I, being the President of the Institute, am pleased to share, on behalf of the Council, some of the major initiatives and achievement with the members on the eve of successful completion of 2nd “Corporate Pakistan”, a mega event of ICMA Pakistan on December 14-15, 2013 at Lahore. The initiatives and achievements are as follows:

**Approval of New Designation of Chartered Management Accountant by Federal Cabinet & National Assembly’s Standing Committee on Finance**

The efforts for change in the name of designation were started with the appointment of Legal Advisor in April 2012. The amendment in CMA Act was then prepared and submitted to the Ministry of Finance in May 2012 which after vetting of Ministry of Law & Justice was approved by Federal Cabinet on 12th December, 2012. Upon its introduction in the National Assembly, the proposed bill was referred to the Standing Committee of National Assembly on Finance for formal approval. The Committee unanimously approved the bill on March 5, 2013 and thereafter the Bill remained on the agenda (Order of the Day) of the National Assembly on 07-Mar-2013, 11-Mar-2013, 13-Mar-2013 and 14-Mar-2013, however it could not be taken up due to paucity of time.

After formation of current assembly and ministry, the proposed bill was re-submitted to the Ministry of Finance which they are forwarding it to the National Assembly. It is expected that in next 2 to 3 months, the bill will be approved by the National Assembly as legal vetting and due process was already completed.

**Launched New Curriculum in accordance with Global Requirements**

As the Council assumed its responsibilities, there were three active Curriculum in the Institute i.e., Syllabus 1998, Syllabus 2005 and CAM Syllabus 2010. The utmost challenge was to introduce one Curriculum covering all streams of entries while also at par to international standards.

The new curriculum was carefully developed keeping in view emerging global requirements so as to have better acceptance in the global market and resultantly, we will be able to get more local and global recognition. The foundations of courses and their weightage on courses have been laid on following three major areas:

(i) Business Accounting and Finance (50%)
(ii) Business Management and Leadership (33.33%)
(iii) Business Laws and Audit (16.67%)
The additional feature of Syllabus 2012 is the incorporation of practical modules. We felt that professional students lack skills in the practical areas due to more emphasis on theory. We have improved the methodology by including practical training of four modules by which students will be taken through projects, case studies, practical demonstrations, etc.

**Unprecedented Interest of Students in ICMA Pakistan’s Qualification**

Due to the change in curriculum and bringing it par to international benchmarks of professional qualification, the Institute witnessed unprecedented fresh admissions both in Intermediate (high school) and Bachelor’s level (Graduation) entry. The adoption of level based exemption policy as followed by international accounting bodies attracted Master’s level students. The subject wise admissions comparison of last three years is as follows:

<table>
<thead>
<tr>
<th>Semester / Stage</th>
<th>2013-14 (Jul-Dec)</th>
<th>2012-13</th>
<th>2011-12</th>
<th>2010-11</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stage 1 / Semester 1</td>
<td>6,008</td>
<td>4,220</td>
<td>2,308</td>
<td>1,586</td>
</tr>
<tr>
<td>Stage 2 / Semester 2</td>
<td>2,020</td>
<td>1,443</td>
<td>2,135</td>
<td>2,065</td>
</tr>
<tr>
<td>Stage 3 / Semester 3</td>
<td>3,365</td>
<td>9,932</td>
<td>2,420</td>
<td>2,084</td>
</tr>
<tr>
<td>Stage 4 / Semester 4</td>
<td>2,729</td>
<td>5,924</td>
<td>1,788</td>
<td>1,343</td>
</tr>
<tr>
<td>Stage 5 / Semester 5</td>
<td>1,630</td>
<td>2,415</td>
<td>1,216</td>
<td>709</td>
</tr>
<tr>
<td>Stage 6 / Semester 6</td>
<td>441</td>
<td>484</td>
<td>1,028</td>
<td>502</td>
</tr>
<tr>
<td>CAM Semester 1</td>
<td>-</td>
<td>-</td>
<td>529</td>
<td>256</td>
</tr>
<tr>
<td>CAM Semester 2</td>
<td>-</td>
<td>-</td>
<td>434</td>
<td>139</td>
</tr>
<tr>
<td>CAM Semester 3</td>
<td>-</td>
<td>-</td>
<td>239</td>
<td>N/A</td>
</tr>
<tr>
<td>CAM Semester 4</td>
<td>-</td>
<td>-</td>
<td>96</td>
<td>N/A</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>16,193</strong></td>
<td><strong>24,418</strong></td>
<td><strong>12,193</strong></td>
<td><strong>8,684</strong></td>
</tr>
<tr>
<td>Increase in %</td>
<td>N/A</td>
<td>100% Inc.</td>
<td>40% Inc.</td>
<td>N/A</td>
</tr>
</tbody>
</table>

**Introduced First-ever Focused Study Material (Study Text and Revision Kit)**

The Institute entered into an agreement with M/s KAPLAN Publishing - a leading publisher, for the development of Focused Study Material for the newly launched Curriculum. Alhamdulillah, it has been developed. Apart from long-awaited demand of students, the Focused Study Material will help the students focus on core areas of learning and competency. It will also help us in the recognition of our curriculum with international accounting bodies.

**Establishment of New Campuses**

**Established New North Nazimabad Campus at Karachi**

*Left: The Council Members along members of Branch Council, other members, guests and Secretariat Staff in a group photo on the occasion of Inauguration of North Nazimabad Campus.*

*Right: Mr. Zia ul Mustafa, President and Abdul Wasey Khan, Honorary Secretary along with other members of National and Branch Councils are inaugurating North Nazimabad Campus.*
Established New Campus at Hyderabad

Left: Mr. Zia ul Mustafa, President is delivering speech at the inauguration of Hyderabad Campus.

Right: Members of National and Branch Councils and Secretariat in a group photo on the occasion of inauguration.

Established New Campus at Rawalpindi

From L to R: Ghulam Mustafa Qazi, Vice President; Mr. Zia ul Mustafa, President; Mr. Abdul Wasey Khan, Honorary Secretary and Mr. Khalil Ahmed, Council Member along with other Council members and dignitaries are unveiling curtain at inauguration ceremony of Rawalpindi Campus.

Established Purpose Built New Campus at Faisalabad

Mr. Zia ul Mustafa, President, ICMA Pakistan along with members of National Council and Faisalabad Branch Council is inaugurating new Campus at Faisalabad.
Established New Campus at Quetta

Pakistan Audit & Accounts Academy (PAAC) Building has been finalized for Institute’s Quetta Campus

Established Technical Directorate at Islamabad

To enhance Institute’s efforts towards technical support to practicing members in particular and other members in general, a Technical Support and Practice Development directorate was established at Islamabad. The directorate has been located at Islamabad Stock Exchange (ISE) building in a business hub (Blue Area) of Islamabad to ensure active coordination with regulatory authorities including Securities and Exchange Commission of Pakistan.

Infrastructure Expansion

In the overall plan, the expansion of existing infrastructure was kept special provision. The Council decided to expand infrastructure of all its campuses to build state-of-the-art facilities to students. Further, expansion was also inevitable due to increasing pace of admissions both in morning and evening at all the entry levels i.e., intermediate, bachelor and master.
Established of New Region and Main Campus at Karachi

The city of Karachi has the largest number of members and education activities at the city’s two campuses were under the management of Head Office. The Council segregated Head Office to focus on standards, systems and procedures and to monitor the performance of regions.

In line to this vision of the Council, a new ‘South Region’ was established at Karachi with a status of full-fledged regional directorate to look after all operational activities of Campuses at Karachi and Hyderabad.

The Region has now more than 90 employees at four campuses namely, Main Campus, Gulshan-e-Iqbal, North Nazimabad Campus, Soldier Bazar Campus and Hyderabad Campus.

Started Development of CMA Tower and Organized Ground Breaking Ceremony at Karachi

Syeda Shela Raza, Deputy Speaker Sindh Assembly along with Council members at a Ground Breaking Ceremony of CMA Tower at Karachi.

Syeda Shela Raza, Deputy Speaker Sindh Assembly along with Council members performing cermonial digging on the occasion of Ground Breaking Ceremony of CMA Tower at Karachi.
Proposed CMA Tower and Expanded Existing Building

The proposed CMA Tower is being built in the premises of Gulshan-e-Iqbal, Main Campus of Karachi. This proposed 8-floor Tower will have following features:

- Auditorium for 460 persons from existing 120
- Provision for parking of 60 vehicles from exiting 20
- 33 classrooms to accommodate 1600 students as compared to existing 11
- Library with the capacity to accommodate 500 students
- Study area for 500 students from existing 80
- IT Lab for 50 workstations from existing 34
- Girls common room for 200 students from existing 35
- Cafeteria for 700 students from existing 100
- Prayer area for 150 persons from existing no specific space

Procured ICMA Pakistan's Land in Faisalabad

The Council Members in a group photo at the site of newly procured land in Faisalabad whereas (on right) a view of land.

Renovated Ferozpur Road Campus at Lahore

The shortage of space at Ferozpur Road Campus, Lahore was overcome by adding 04 new classrooms so as to enhance the capacity to accommodate increasing number of students. Further, outer building was also in a dilapidated condition which was renovated.
**Started Development of New Campus at Raiwind Road and Organized Ground Breaking Ceremony at Lahore**

Keeping in view the shortage of space, it was inevitable to build a new campus at Lahore. The Institute took initiative to establish the Campus at Raiwind Road. The ground breaking ceremony in this regard was held in December 2012 followed by beginning the formal process to appoint Engineering Consultant. All the drawings including schematic design of the building has been developed and the same have been submitted to the Lahore Development Authority for approval. It is expected that we will receive approval soon to start construction work within next one to two months.

[Image of event poster and attendees]

Mr. Zia ul Mustafa Awan, President ICMA Pakistan (2nd Left) and Mr. Shahzad Ahmed Awan (extreme right) flanked by Mr. Aamir Ijaz, Chairman Lahore Branch Council and Mr. Imran Afzal, Former Chairman Lahore Branch Council

**Renovated and Enhanced Facilities of Islamabad Campus**

[Images of renovated areas]

The Islamabad Campus was also facing short of space problems whereas rest rooms were demanding major repair and maintenance. The Campus was renovated with the addition of two classrooms, reception area to entertain prospective students and refurbished washrooms.

**Installed Video-Conferencing Facilities at Five Campuses**

It was important to use technology for effective coordination and fast decision making. The Council, soon after assuming the responsibilities, decided to install video-conferencing facilities at five major campuses i.e., Karachi, Lahore, Islamabad, Multan and Faisalabad. It has saved enormous cost of traveling whereas magnificently enhanced the outcomes of Council’s Standing and Non-standing Committees and the Secretariat.
The installation of video-conferencing facility does not only facilitate the management but has been also useful for the members and students to interact with their fellow members and students at other campuses.

The Video-Conferencing Facility is operational from five Campuses.

Acquired Webinar Technology

Using the best use of information, the Institute acquired Webinar Technology to facilitate its overseas members and those living in remote areas in particular and other professionals and members in general. The webinar technology facilitates hassle free learning, hence getting popular source of continuing professional development. The Institute’s webinar initiative was encouraged by foreign speakers who delivered lectures from USA, UK, Canada, Australia, India and Pakistan using ICMA Pakistan’s webinar technology.

Email address for Members on ICMA Pakistan Domain

The Institute while acknowledging the request of members to provide email addresses on ICMA Pakistan’s domain provided customized emails to all members. The technology acquired for providing this service to the members will not only allow them to conveniently communicate, transfer heavy files and secure email data using Institute’s domain but through domain identification their email communication will reach to destination without being hindered by spam detector or firewalls.

Established Overseas Branch Councils through Election Process

Under the plan of global expansion and recognition, the Council took initiative to establish overseas Branch Councils through a formal process of elections. The establishment of overseas Branch Councils will directly help the Institute in catering overseas job opportunities, hence opening doors for international exposure. The Council established Branch Councils in the following countries:

- United Arab Emirates (UAE)
- Kingdom of Saudi Arabia (KSA)
- United Kingdom (UK)
- Australia
- Canada
- Sultanate of Oman
Established Overseas Office at Dubai Knowledge Village, UAE

Realizing the significance of international presence, the Institute has applied for its own office at “Dubai Knowledge Village”. The office in United Arab Emirates (UAE) will enhance Institute’s global linkage and apart from global recognition, it will be a major source of creating job opportunities in the Middle East. It is expected that the office will be operational within few months.

Research & Publications

In the area of Research & Publications, following progress has been made:

**Prepared Budget Proposals**

The Institute published budget proposals on 16 Sectors of Economy with copy to all Lawmakers at National and Provincial Assemblies, Senators; Secretaries; Regulators, Chambers and Trade Bodies. It is perceived that the proposal was given due consideration during the preparation of finance bill for last and this fiscal year.

**Developed Cost Audit Guidelines**

The Institute developed guidelines on “Sugar” and “Cement” Sectors where Cost Audit is mandatory.

**Published Management Accountant Journal**

The Institute brought major change in Management Accountant Journal by improving contents, layout and overall design of the magazine for enhancing readability and gaining international acceptability. It was also ensured that members shall timely receive the copies of the journal.

**Published Economic and Industrial Growth of Pakistan**

Pakistan is an industrial cum agricultural state. The real GDP is depending on how better industrial sector shall perform. To facilitate the manufacturing organizations, the Institute has published a booklet covering key areas and strategy to ensure economic and industrial growth of Pakistan.

**Published Synopsis on Production Process in Sugar Industry of Pakistan**

The Sugar Industry is one of the key industries of Pakistan’s economy and served as backbone for economic development. The Institute published “A Synopsis on Production Process” of this Industry to facilitate
members in particulate and other stakeholders and researchers to know about complete process lifecycle of production in the sugar industry. The synopsis is also helpful for members who would like to make career in the sugar industry.

**Published Proposals for 100-days Priority Agenda of new Government**

The Institute while fulfilling its corporate social responsibility towards economy of the country prepared and submitted proposed 100-days priority agenda for the new Government. The proposals received acknowledgment from concerned government office. Some of the proposals were considered and implemented such as bringing professionals as heads of government enterprises.

**Established Technical Support & Practice Development Directorate**

The Institute established Technical directorate which undertook various measures in the area of technical support and practice development. The Technical directorate was established and made operational. The directorate under the guidance of Council’s Committee took various steps such as periodical technical updates and developed and implemented policies and procedures to facilitate and promote Management Accounting practice within the country and abroad. The department also contacted regulatory authorities and government’s departments to enhance legal rights for practicing members of the Institute.

**Developed Quality Assurance Framework for Management Accountants’ firms**

To promote Management Accounting practice, it is necessary to have quality standards. The framework will guide the practicing firms to maintain specified benchmarks necessary for quality services. The standards will also serve as barometer for the Institute to ensure that whether firms are maintaining the required level benchmarks.

**Developed Cost Accounting Standards**

The Institute has so far developed Cost Accounting Standards for (i) Classification of Cost; (ii) Capacity Determination and Application; (iii) Direct Material Cost; (iv) Direct Labor Cost and (v) Production Overheads. These standards will serve as guideline specially for organizations belonging to the sector where cost audit is mandatory. The development of cost accounting standards is a continuous process as there are various areas which are yet to be covered.

**Developed Quality Control Review Framework for Cost Auditors**

The Institute has developed a System of Quality Control that encompasses policies and procedures, including but not limited to periodic reviews of the work of its practicing members and firms, designed to provide reasonable assurance that our members engaged in audit and other practices are doing so in line with the relevant rules, regulations and professional standards. Such a system should ensure that failure to comply with relevant quality control standards should render the firm and its personnel to appropriate sanctions, reprimands or penalties etc.
Provided Cost Audit Support to SECP for the Development of Standards

The Securities and Exchange Commission of Pakistan (SECP) is actively involved in the development of cost accounting rules for the industry. For the development of these rules, the Commission is in coordination with the Institute to finalize and implement rules for the following industry:

- Chemical / Fertilizer;
- Auto;
- Power Generation;
- Synthetic Fiber and Rayon;

Prepared Budget Commentary for Members and other Stakeholders

The Institute prepared and published budget commentary for members and stakeholders so as to abreast them with summary of the budget. This is a usual practice every year which benefitted the members’ community to get the glimpse of budget without into its details.

Published Directory of Practicing Members

The Institute published first ever directory of practicing members. It was long awaited demand of practicing firms of Management Accountants to have their independent directory. More than 5,000 directories have been circulated to ministries, regulatory authorities, stock exchanges, trade organizations, departments of UNO and public and private sector enterprises. The directory will be an immense source of promotion of practicing firms of Management Accountant. It is expected that this circulation of directories will help generate opportunity for our practicing members at large.

Published Technical Updates

The Institute is continuously updating its members through a regular Technical Updates. Contrary to earlier practice of sending it on periodical basis, it is now being sent as soon any update is received from the government, regulatory authorities, accounting associations, etc. The members are now being immediately updated with latest SROs, rules, circular, notifications, etc.

Launched Directors’ Training Programme

In view the fact that the Institute has produced thousands of professionals serving as CEOs, CFOs, COOs, Directors, etc and being a body enacted through an Act of the assembly, we approached Securities and Exchange Commission of Pakistan (SECP) to award the status Directors’ Trainer. The SECP after due assessment approved the Institute for Directors’ Training Programme. Since the approval, 03 programs have been conducted at Islamabad, Karachi and Lahore and so far “Certified Director” certificates have been awarded to over 80 senior executives.
Directors’ Training Program at Islamabad

Certified Directors from 1st Directors’ Training Programme held from 13th to 17th March, 2013 at Islamabad with President, Mr. Zia ul Mustafa, Vice President, Mr. Ghulam Mustafa Qazi and Mr. Abdul Khalil, Chairman, CPD, Seminars & Conferences Committee.

Directors’ Training Program at Karachi

Certified Directors from 2nd Directors’ Training Programme held from 15th to 19th May, 2013 at Karachi with Mr. Abdul Khalil, Chairman, CPD, Seminars & Conferences Committee, Mr. Muhammad Haroon Rasheed, Chief Guest and Member National Council and Mr. Nazir Ahmad Shaheen, Trainer

Directors’ Training Program at Lahore

Mr. Zia ul Mustafa Awan, President, ICMA Pakistan awarding Dr. Abdul Jabar, Chief Executive of Faisalabad Electric Supply Co. Certified Directorship in Director Training Programme held from 24th to 28th September, 2013
Launched Diploma in International Accounting Standards (IAS) / International Financial Reporting Standards (IFRS)

The Diploma in IAS / IFRS was launched back in March 2013 simultaneously at Karachi, Lahore and Islamabad. There are two modules of 36 hours each. The program was developed to enhance knowledge of IAS IFRS and to provide swift and proficient solution in the area of Finance and Accounting. IFRS, the masterwork of guidelines for finance professionals, are considered as the most significant development ever seen in the accounting world. Over 115 countries require or permit the use of International Accounting Standards (IAS) / International Financial Reporting Standards (IFRS) for publicly-traded companies.

The objective of the course is to (i) comprehend and elucidate the structure of the international accounting framework; (ii) develop expertise in the recognition and application of relevant financial reporting standards to key elements of financial reports; (iii) solve the issues in relation to IAS / IFRS; (iv) steps forward within various accounting support roles as IAS / IFRS specialists; and (v) craft boulevards of international mobility.

The program received overwhelming response and more than 150 professionals so far received benefit with the program. The 2nd Batch of 1st Module and 1st Batch of 2nd Module is currently in progress.

Mr. Abdul Khalil Ahmed, Council Member and Chairman CPD Committee (in the middle) and Chairman Islamabad Branch Council (extreme right) along with Director North Region and other dignitaries are sitting on the stage on the occasion of Orientation Session of Diploma in IAS / IFRS.

Introduced and Organized Webinar

The concept of webinar is new in Pakistan and ICMA Pakistan taking initiative not only owned the technology but at the same time conducted 06 webinars through following topics:

Managing in Challenging Times with Finance Technologies

Mr. Muhammad Hanif Ajari
Director Corporate Compliance and Co. Secretary, Getz Pharma
Webinar held on March 8, 2013

Current Status in Evolution of the Integrated Reporting

Mr. A. N. Raman
Member IFAC Committee on PAIB and Former President SAFA
Webinar held on March 30, 2013

Sustainability Framework and Imperative for CMAs

Mr. Rakesh Singh
President
ICA, India
Webinar held on July 25, 2013
Integrated Reporting on SME / SMP
Prof. Andrew Conway
Chief Executive Officer
IPA, Australia
Webinar held on June 3, 2013

Management Accounting for Value Creation
Dr. Nachiket Vechalekar
Associate Dean of Post Graduate Programs, IndSearch, Pune
Webinar held on Oct. 10, 2013

IFAC and Professional Accountants in Business
Mr. Fayezul Choudhury
Chief Executive Officer
IFAC
Webinar held on Oct. 28, 2013

Financial Leadership and Performance
Mr. Jeffery C. Thomson
President and CEO
IMA, USA
Webinar held on July 3, 2013

Mr. Dennis Whitney
Senior Vice President
IMA, USA
Webinar held on July 3, 2013

Continuing Professional Development

Organized SAFA Summit on November 10, 2012 at Lahore

Speakers of SAFA Summit along with President SAFA, Mr. Muhammad Rafi and Mr. Zia ul Mustafa, President, ICMA Pakistan
Speakers of SAFA Summit and 12th MAIC

Muhammad Rafi
President SAFA

Prof. Lakshman R. Watalawa
President, CMA Sri Lanka

Abdul Mannan
Vice President, IAFA

Abbas uddin Khan
Council Member, ICA Bangladesh

Prof. Dr. Khuraja Amjad Saeed
Past President SAFA & ICMAP

Abdul Rahim Suryaw, Former President &
Current Council member ICA Pakistan

Nazir Ahmad Shaheen
Executive Director, SECP

Dr. Nachiket Vechalekar
Associate Dean, India Search

Muhammad Iqbal Ghani, Finance Director
CFO, Faisalabad Electric Supply Co.

Muhammad Ashraf Saeedi, Former President
and current Council Member, ICMA Pakistan

Nazmul Haider, Council Member,
ICMA Bangladesh

Sajjad Ahmed
Council Member, ICMA Pakistan

Muhammad Hanif Ajari
Former Vice President, ICMA

Syed Javed Hassan
CEO, Institute of Capital Markets

Mahesh Guragain
Vice President, ICA Nepal

Ghulam Mustafa Qazi
Vice President, ICMA Pakistan
Members of National Council and Lahore Branch Council with President, CIMA, UK and Speakers on the occasion of International Conference on “Management Accounting and Value Creation” in collaboration with CIMA, UK.

Members of National Council with Speakers on the occasion of International Conference on “Leadership, Innovation and Sustainability through Management Accounting”.

Members' Nominated as Speaker at International Forums

The Institute invited members and professionals to join ICMAP’s platform as Corporate Trainer followed by the opportunity to represent them at international forums. The Institute has provided opportunity to various members to present papers and deliver lectures at international conferences. In addition to this, 10 Institute’s members are nominated for international seminars and conferences held at India, Bangladesh, Sri Lanka, UAE, and countries in Europe and North America.

Introduced Vision of Corporate Pakistan – Nation’s Destination

The Corporate Pakistan – Nation’s Destination is an initiative of the Institute organized for the second consecutive second year to promote corporate sector and to portray and improve the corporate image of Pakistan to the world; motivate the entrepreneurs for business growth; enhance the confidence of investors in Pakistan’s business market; and encourage youth of Pakistan to explore new horizons. The exhibition will also benefit corporate sector in introducing and marketing their products and services to customers, making direct contact with buyers, networking and corporate image building. In a nutshell, the event will highlight and further contribute towards economic prosperity of Pakistan. The event is directly contributing towards Institute’s efforts for corporate relationship with the industry, trade and business and a source of establishing

On the sidelines of the corporate exhibition, a Business Professional Conference of CEOs and CFOs and Professional Excellence Awards Ceremony are also being arranged.
Corporate Pakistan 2013 at a Glance

Glimpse of 2-day Exhibition

Business Professional Conference

Dr. Salman Shah, Former Finance Minister and Mr. Kashif Mateen Ansari addressing at the Conference.

Mr. Iqbal Ghorı, FCMA and Mr. Shahzad Ahmed Awan addressing at the Conference whereas (on extreme right) speakers in a group photo with Mr. Zia ul Mustaf, President, ICMA Pakistan.
Launched Promotional and Image Building Activities

Over 100 Corporate Partnership Scheme (CPS) MoUs signed

Federation of Pakistan Chamber of Commerce & Industry

Mr. Zia ul Mustafa, President ICMA Pakistan and Mr. Zubair Ahmed Malik, President, FPCCI are signing MoU while senior officials and representatives of FPCCI and ICMA Pakistan are also seen.

Corporate Pakistan 2013

Mr. Zia ul Mustafa, President ICMA Pakistan and Mr. Zia Amin Sheikh, President, SCCI are signing MoU while officials and members of both the organizations are also seen.

Lahore Chamber of Commerce & Industry

Mr. Zia Ul Mustafa, President ICMA Pakistan signing MoU of Corporate Partnership with Senior Vice President, Mr. Irfan Sheikh of Lahore Chamber of Commerce & Industry while senior officials and representatives of LCCI and ICMA Pakistan are also seen.

Lahore Stock Exchange

Mr. Zia Ul Mustafa, President ICMA Pakistan presenting memento to Managing Director LSE on the occasion of Corporate Partnership MoU signing with Lahore stock Exchange in the presence of representatives of LSE and ICMA Pakistan.
Efforts resulted in Opening 49 Position (23 positions with name) out of 62 Head of Government Enterprises CEO / MD’s positions for Fellow members

The newly elected government has positively taken the request of intellectuals in general and ICMA Pakistan’s proposal vide our “ICMA Pakistan's Specific Proposals for 100-days Priority Agenda of new Government” and “Budget Proposal 2013-14” in particular to consider induction of professionals to run government enterprises and autonomous bodies.

In response, the government advertised 62 senior management positions and heads of government enterprises and autonomous bodies including Chairman, CEOs / Managing Directors, etc. The Institute’s members i.e., ACMAs and FCMAs are eligible for 49 positions whereas our qualification was exclusively mentioned for 23 positions.

ICMA Pakistan – HR Consultant Meet

To strengthen relationship with the HR Consultant, the Institute organized Brainstorming Session with Hr Consultants. The interaction with the Consultants resulted in referring jobs throughout the year.

Members’ Social Welfare

Enhanced Group Insurance upto Rs.2,000,000 (2 Million)

Group Life Insurance Benefit for members was increased to Rs. 1 million from Rs.200 k (400% Increase) and accidental insurance of Rs.2 Million p.a. So far 03 members have been benefitted with this scheme.

Annual Grant

The annual grant to branch councils for CPD activities has been increased to Rs.500 from Rs.200 per member p.a. (150% increase)
Members’ Get-together:

The annual grant to branch councils for Eid Milan has been increased to Rs.500 from Rs.190 per member p.a. (163% increase). The increase in funds allowed the Branch Councils to organize Eid Milans in a better and befitting manner.

![Eid Milan at Karachi, Lahore & Islamabad](image)

Toastmaster Activity

The Council approved to undertake nationwide toastmaster activities. Under this umbrella five major Branch Councils conducted various sessions for enhancing interpersonal skills and confidence among members and students.

Discounted Schemes

The Institute made arrangements with various organizations for offering discount to ICMA Pakistan’s members.

- Discount on PTCL Internet Devices
- KFC
- Car Comprehensive Takaful
- Arena Club Membership

Promotional Activities

Management Accountants’ Days

![Management Accountants’ Day at Karachi, Lahore & Faisalabad](image)
Students’ Affairs and Co-Curricular Activities

The Institute organized various activities for students including two national conferences.

National Youth Leadership Conference

Mr. Zia ul Mustafa, President, ICMA Pakistan and Mr. Abdul Wasey Khan, Honorary Secretary and Chairman Students’ Affairs Committee in a group photo with participants of National Youth Leadership Conference held on November 11, 2012 at Lahore.

National Youth Leadership Conference (NYLC) 2012

Mr. Abdul Wasey Khan, Honorary Secretary and Chairman Students’ Affairs Committee (2nd from Right) is accompanied by MD, KSE (3rd from Right); Chairman, Lahore Branch Council (1st from Right); MD, ISE (3rd from Left); Head of Risk Management (2nd from Left) and GM Market Development, KSE (1st from Left)

National Youth Professional Development Day (YPDD) 2013

Mr. Asad Umar, Former President Engro Corporation (standing on centre) in a group photo with Mr. Abdul Wasey Khan, Honorary Secretary (3rd from Right); Mr. M. Ashraf Bawany, Council Member (3rd from Left); Mr. Jawed Mansha, Council Member (1st from Right); members of Branch Council and Students.
Systems and Procedures

Realizing increasing expansion, the Council developed policies and procedures to streamline operation and improve controls. In this regard, following efforts have been done:

- Developed Scope and SOPs of Council’s Standing and Non-Standing Committees
- Developed Scope and SOPs of Branch Council and its Committees
- Improved Procurement Manual
- Developed Procedures for CPD Activities
- Reviewed Human Resources Policies and Procedures and Updated Manual

Financial Health

The Institute’s Financial Health also showed a good sign of improvement. As on 30th June, 2013, the net surplus of the Institute was Rs.143 million as compared to Rs.85 million in the year ending June 2012 and Rs.31.3 million in the year ending June 2011.

The value of total assets has reached to Rs.684 million as on June 30, 2013 as compared to Rs.525.5 million in the last fiscal year ending June 2012 and Rs.335.8 million in the year ending June 2011.

The net operating surplus of the Institute for last 13 years is as follows:

For the period 2000-01 to 2010-11 : Rs. 187,628,905 (for 10 years)
For the period 2011-12 : Rs. 84,243,786 (for 1 year)
For the period 2012-13 : Rs. 144,195,355 (for 1 year)

Conclusion

In a nutshell, Alhamdulillah all our signs are positive and moving towards right direction. I am confident that if we continue to increase with the same pace, then Insha’Allah there will be no reason that ICMA Pakistan will be one of the best institutions of Pakistan. Looking into this positive perspective, I am pleased to share the Institute in collaboration with CMA Foundation is planning for backward integration. We are intending to open an intermediate college so as to train prospective students immediately after their matriculation. In this way, as soon intermediate students will complete their intermediate, they will have option to join ICMA Pakistan’s qualification. Such students will be more confident, hence, the college become nursery for the Institute to provide those breed of students who are well inclined and trained to make their career in Management Accounting. Such other initiative is to open Management Development Centre at Karachi, Lahore and Islamabad. We hope to continue receiving your blessings and support to continue performing the same pace.