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PART II

Statutory Notifications (S.R.O.)

GOVERNMENT OF PAKISTAN

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF PAKISTAN

NOTIFICATION

Islamabad, the 20th September, 2022

PUBLICATION OF FINDINGS AND DECISION OF THE COUNCIL UNDER SECTION 201 OF THE CHARTERED ACCOUNTANTS ORDINANCE, 1961

S. R. O. 1840(I)/2022.—It was noted that a practicing member of the Institute issued an audit report on the financial statements of a Trust for the year ended June- 30, 2017 which was not in accordance with the requirements of Auditing Technical Release (ATR) – 17 *[Auditor's Report to the Trustee/ Board of Governors/ Management Committee]* issued by the Institute.

Price: Rs. 5.00

[9459(2022)/Ex. Gaz.]

The Council after considering the report of the Investigation Committee also provided an opportunity of hearing to the member which he did not avail.

In view of the above, after considering the report of the Investigation Committee and the information and evidence available on record, the Council decided to hold the member guilty of professional misconduct under Clause (3) of Part 4 of Schedule I of the Chartered Accountants Ordinance, 1961 for not complying with the requirements of ATR – 17 of the Institute and the fundamental principle stated in Paragraph 100.5(c) (Professional Competence & Due Care) of the Code of Ethics for Chartered Accountants (April 28, 2015) contained in Directive 6.04 of the Institute.

The Council decided to reprimand the member under Section 20D of the Chartered Accountants Ordinance, 1961.

[Ref. No. ICAP/INV/000773/97211.]

SYED MASOOD AKHTAR,
Secretary.

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