

ICAI Study Tour to UK and Ireland from October 26 to November 2, 2014

ICAI's Indirect Tax Committee and International Affairs department had jointly organized a Study Tour to UK & Ireland for ICAI members on self-financing basis from October 26 to November 2, 2014.

The main goal to achieve through this tour was to build sustainable capacity by providing participants an opportunity to see and interact with various officials in UK. It facilitated understanding and steps towards networking of the accounting firms in India and UK while seeking association for the research and developmental activities of the Institute in different fields. During this tour the delegates also discussed the issues of qualification and ways to facilitate cooperation at firm level while developing an understanding to help trade and industry in the both countries and facilitate inter-country trade and investment. This tour received appreciation from our members.

Agenda of various meeting includes:

- To know about Accountancy profession in UK
- Role played by accounting profession in socio-economic development.
- To discuss the ways of developing access of Accountants to various markets.
- To discuss on developing projects of mutual benefits/joint research/joint studies in emerging areas.
- To discuss on developing modes to increase the contribution of Accounting Profession to the financial reporting system.
- Familiarization with the regulation of Accounting Profession and study of accounting profession in UK.
- Facilitate understanding and steps towards networking of Accounting Firms in each other countries.
- Networking between Member to member and profession to profession.
- Responding to Member query-Member specific, profession specific- UK Desk.
- UK profession to inform regarding emerging developments in accountancy at their end.

ICAI organized a series of interactive and technical meetings with different regulatory and financial institutions of UK & Ireland respectively for the benefits of the members. ICAI organized the meeting with a number of organizations which are:

- Meeting with Association of Corporate Treasurers (ACT)
- Meeting with Financial Reporting Council (FRC), UK
- Meeting with High Commissioner of India to UK
- 2 full day programme on VAT organized by ICAEW
- Meeting with institute of Chartered Accountants of UK & Wales (ICAEW)
- Meeting with institute of Chartered Professional Accountants of Ireland (CPA Ireland)

The study tour provided an opportunity to get a better understanding of the economic and regulatory environment as well as actively look out for opportunities for Indian CAs in the UK. It also facilitated global careers opportunities for members in both the countries.

Through the Study Tour the objective was to build sustainable capacity by providing participants an opportunity to see and interact with various officials in UK. It facilitated understanding and steps towards networking of the accounting firms in India and UK while seeking association for the research and developmental activities of the Institute in different fields.

During this tour delegates also discussed the issues of qualification and ways to facilitate cooperation at firm level while developing an understanding to help trade and industry in the both countries and facilitate inter-country trade and investment.
