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May 2024 Issue

The Australian Sydney Chapter of ICAI Newsletter May 2024



Australian (Sydney) Chapter of ICAI
Indian Chartered Accountants



June 7, 2024

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Message from Secretary



Dear Members,

"Only the disciplined ones are purely free in life and the undisciplined are slaves to their moods and passions" - Eliud Kipchoge

Being a member of our chapter and being given the chance to hold the position of Secretary makes me feel privileged. Despite my recent arrival in Sydney and the chapter, I am incredibly grateful for the love and support I have received from both members and non-members of CA Divaz group. From the start, the chapter has given me a fantastic platform to grow as a person, a speaker, and a reliable person for any volunteering work. Even though everyone is busy with their personal and professional lives, nothing makes us happier than supporting our fraternity. And the definition of true delight is doing that with no expectations.

I strongly believe that any change you wish to bring in a society must start with self. Life lessons learnt during covid lockdown will stay with me forever. The best thing I read then was "When you can't go outside, go inside". You are truly taking care of others when you look after yourself. You are doing the best for everyone else when you practice self-reflection and prioritise your needs. By being yourself, you never know who you can inspire. Now that you are all more aware of my passion for fitness, I want to instill that mindset in each one of us. Invest in your health, focus on holistic growth and always express gratitude.

Stay fit, stay happy!

Warm regards

Priya Kannan

Secretary

Charting the Future with AI Basics to Brilliance With TCS



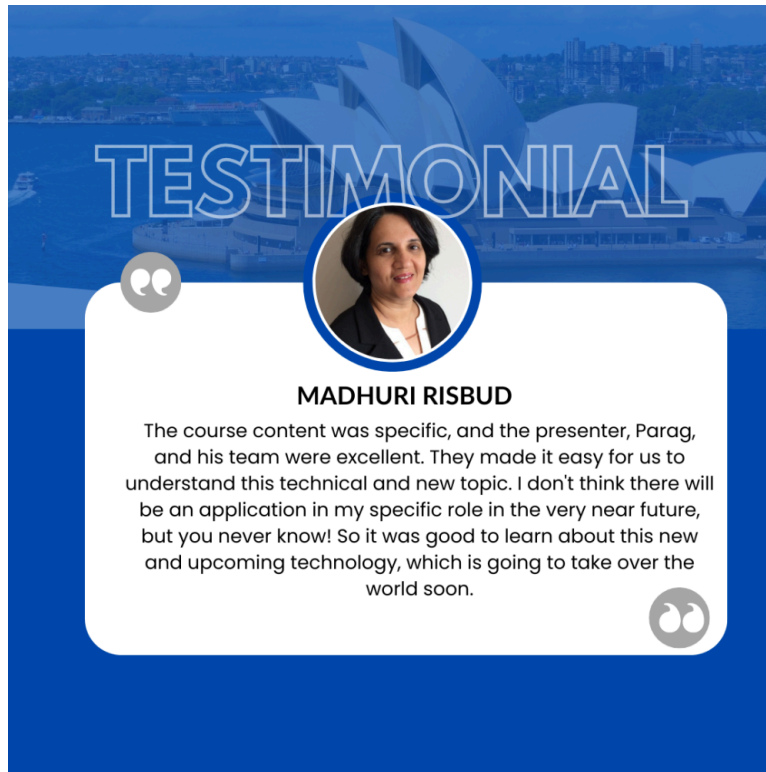
Charting the Future with AI Basics to Brilliance With TCS

The Australian (Sydney) Chapter of ICAI organised a 3-session course presented by Tata Consultancy Services (TCS) on **May 03, 2024, May 10, 2024, and May 17, 2024**. The 1st group of members successfully completed the TCS workshop titled 'Charter the Future with AI – Basics to Brilliance' on May 17, 2024. We're very thankful to TCS for offering such an excellent Artificial Intelligence course, which provided our members with essential knowledge and skills for future success.

- Throughout the workshop, TCS instructors demonstrated how AI can transform things with a comprehensive curriculum and real-world examples, giving practical insights to tackle tough problems and explore new areas in technology.
- Special thanks to Parag Patki and his team for their expertise, and to our venue partner, WSU, and Krishan Prasad for their crucial support. Excitingly, we're starting the next round of this workshop on **June 14, 2024**, and we're looking forward to welcoming new learners who are eager to shape their futures with AI.
- A big thank you goes to our dedicated volunteers, Surendra Joshi, Utkarsh Khandelwal, and Suneet, whose hard work ensured the success of this workshop. Together, we're paving the way for a future full of AI-driven innovation.

Check out what our workshop participants have to say!

Ganesh Iyer



The testimonial graphic features a blue background with a faint image of the Sydney Opera House. At the top, the word "TESTIMONIAL" is written in large, white, outlined letters. Below this, there is a circular profile picture of Madhuri Risbud. To the left of the photo is a quote icon, and to the right is another quote icon. The text of the testimonial is centered below the photo.

MADHURI RISBUD

The course content was specific, and the presenter, Parag, and his team were excellent. They made it easy for us to understand this technical and new topic. I don't think there will be an application in my specific role in the very near future, but you never know! So it was good to learn about this new and upcoming technology, which is going to take over the world soon.

Madhuri Risbud



The testimonial graphic features a blue background with a faint image of the Sydney Opera House. At the top, the word "TESTIMONIAL" is written in large, white, outlined letters. Below this, there is a circular profile picture of Ankur Chaplot. To the left of the photo is a quote icon, and to the right is another quote icon. The text of the testimonial is centered below the photo.

ANKUR CHAPLOT

The AI workshop covered theoretical and practical aspects comprehensively, addressing ethical issues, practical challenges, and the need for human intervention. Exposure to enterprise-level tools like Microsoft Co-pilot would be appreciated.

Ankur Chaplot

Recent CPD Events

Unpacking the Australian Budget 2024-25



The Australian (Sydney) Chapter of ICAI hosted a successful event on **May 16, 2024**. This insightful session focused on unpacking the intricacies of the Australian Budget for the 2024-25 fiscal year. The highly respected **Paul Bloxham**, Chief Economist for Australia, NZ & Global Commodities at HSBC, led the discussion. Mr. Bloxham provided a comprehensive analysis of the key measures outlined in the budget and their potential impact on various sectors.

Event Highlights:

- **Expert Breakdown:** Paul Bloxham, Chief Economist for Australia, NZ & Global Commodities at HSBC, delivered a clear and insightful analysis of the 2024-25 Australian Budget. He explained complex measures in an accessible way, connecting them to the current economic climate.
- **Short-Term vs. Long-Term Impact:** Paul meticulously analyzed the budget's prospective immediate advantages and disadvantages, as well as its enduring effects on businesses and individuals.
- **Engaging Discussion & Networking:** The event sparked active participation with numerous questions during the Q&A session. It concluded with a "budget fever" networking session, promoting valuable connections among attendees.

Recap of Fringe Benefit Tax CPD Session



On **May 24, 2024**, the Australian (Sydney) Chapter of ICAI organised an insightful session on Fringe Benefit Tax. **Paul Mather CA**, provided an overview of the Fringe Benefits Tax (FBT) in Australia. He highlighted key milestones and discussed the latest updates to FBT rates and thresholds, emphasizing their impact on employer FBT liability calculations. The event

was moderated by Neelam Hirawath and concluded with a successful networking session.

Key Highlights

- **Importance of Accurate Documentation:** Paul emphasized the importance of maintaining accurate records, noting common mistakes such as incomplete records, missing details, and incorrect benefit categorization. He also highlighted the critical role of precise documentation in novated leases and car parking facilities, especially for 'ute' vehicles.
- **Logbook Accuracy and Vehicle Use:** He shared examples from the ATO regarding how minor errors can invalidate logbooks, stressing the importance of accurate records for business and personal vehicle use.
- **Upcoming Changes for Electric Vehicles:** The session informed attendees that the plug-in hybrid exemption will end on 1 April 2025 and discussed the implications for employers and employees.
- **Salary Packaging and FBT Exemptions:** He illustrated how salary packaging can lead to savings for both employers and employees, optimizing benefits to maximize take-home pay and reduce tax liability. Clarified conditions for FBT exemptions for motor vehicles, stressing adherence to ATO guidelines.

Social Event

Recap of Our Walkathon Fun!



We had a fantastic time at our Walkathon event! Thank you to everyone who joined us for a morning filled with fun, exercise, and fresh air at Blaxland Riverside Park, Sydney Olympic Park on **May 19th, 2024**. It was a great chance for members and their families to spend time together, enjoy the beautiful scenery of Sydney Olympic Park, and get some exercise in a fun and social environment.

We hope you all enjoyed connecting with your loved ones and exploring the beautiful surroundings. Stay tuned for more exciting events coming your way!

Upcoming Events

New Migrants Session



The ICAI Australian (Sydney) Chapter is hosting a "New Migrants Session" on **June 16, 2024**, to assist new arrivals in settling and thriving in Australia. This session aims to provide guidance in navigating Australia's diverse cultural landscape. Attendees will have the opportunity to hear from successful individuals who have made the journey and to learn valuable tips from them.

Session Highlights:

1. Address the cultural aspects of Australia and help new immigrants integrate into our diverse society.
2. Stress the significance of professional networking.
3. Discuss the inclusion of achievements and challenges on their resumes.
4. Introduce the STAR approach for managing interview conversations.
5. Share experiences from individuals who have successfully managed this transition and supported others.
6. Offer guidance on common questions that new immigrants often have.

Optimise or Commence your financial wealth journey ahead of FYE 30th June



Join us for the "Optimise or Commence Your Wealth Journey" seminar presented by the on **June 18, 2024**. This exclusive event will feature renowned financial expert Mark Chan, who will deliver a comprehensive presentation on valuable preparation strategies for the upcoming Financial Year End (FYE) on June 30th. The session will be moderated by Yateender Gupta, ensuring a balanced and informative experience for all attendees.

What to Expect:

- Gain insights from Mark Chan's expert presentation on financial planning

- Engage in a moderated session by Yateender Gupta, facilitating in-depth discussions and Q&A
- Network with industry peers and expand your professional connections
- Acquire actionable strategies to optimise your financial planning for the upcoming year

Take advantage of this opportunity to secure your place at this insightful and practical seminar, ensuring you are fully prepared for the financial year ahead!

Women Wellbeing Workshop 2024



Australian (Sydney) Chapter of ICAI

CA Divaz League Presents

WOMEN WELLBEING WORKSHOP

(FEMALES ONLY EVENT)

23rd June 2024

From 2:00 pm to 5:00 pm

Western Sydney University
1 Parramatta Square
(169 Macquarie Street)
Room 26, Level 2
Parramatta NSW 2150

Tea and Refreshments

SPEAKERS

Jignyasha Ambasana
Nutrition and Fitness Consultant @ Fittr
Personal Trainer

Rebecca Robinson
MSK Women's health
Paediatric disability Senior Physiotherapist

Margrit Fisher
DTM (Distinguished Toastmaster)
Registered Nurse in Neurosciences
BMSCI

Join us to participate in engaging discussions, celebrate women accomplishments, networking, fun and laughter

• This in-person event is restricted only to female members of the Chapter and spouses of male members • Limited Space Available • Please RSVP on Website

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Venue Partner
WESTERN SYDNEY UNIVERSITY

The Australian (Sydney) Chapter of ICAI is thrilled to present CA Divaz's upcoming women-only event, the Women Wellbeing Workshop 2024, scheduled for Sunday afternoon, **June 23, 2024**. This session, focusing on physical well-being and soft skills enhancement, will feature esteemed speakers sharing their expertise. The panel discussion will feature:

- **Jignyasha Ambasana**, a renowned nutrition and fitness coach and personal trainer.
- **Rebecca Robinson**, a senior physiotherapist.
- **Margrit Fisher**, a registered nurse specializing in neuroscience and a seasoned Toastmaster with two decades of experience, will conduct a soft skills session.

The session will delve into topics such as the significance of nutrition and training for women across various life stages, from puberty to menopause, as well as issues related to ageing and bone density.

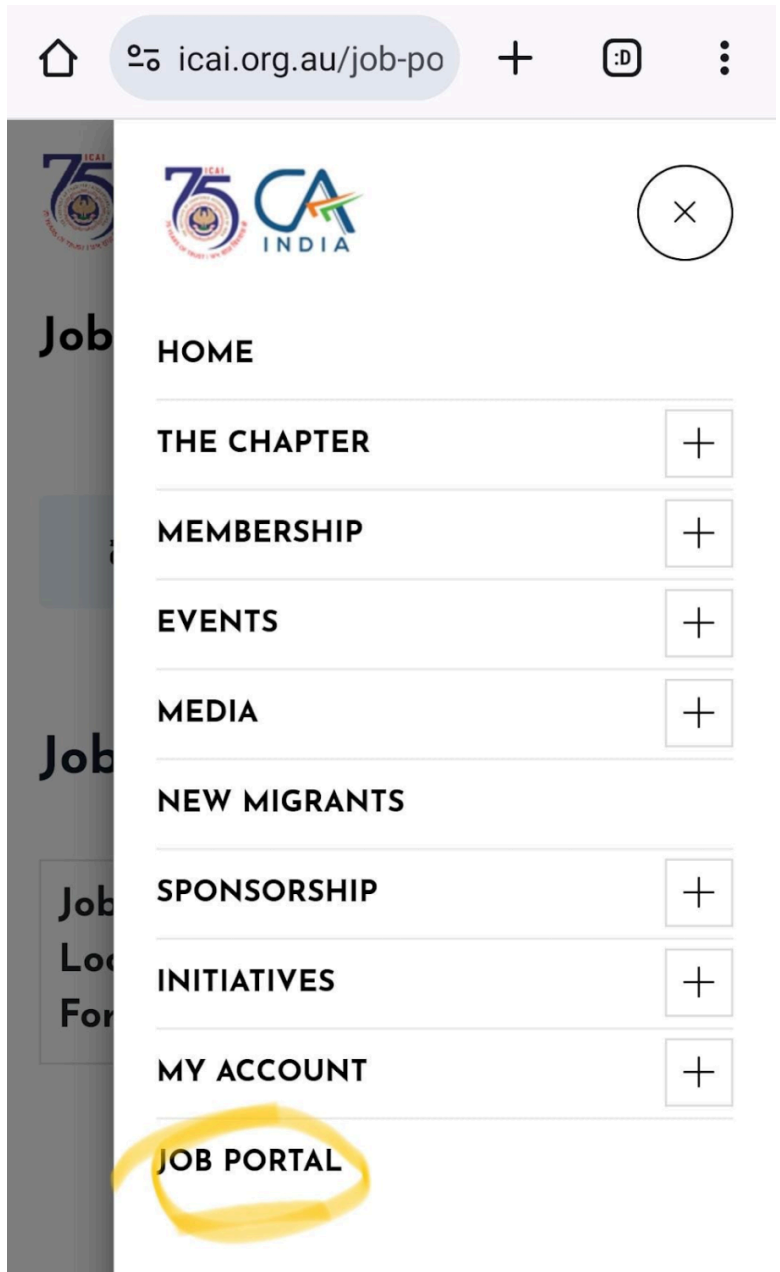
CA Day Blood Donation Drive 2024



On June 30, 2014, we are preparing to initiate a blood donation drive, symbolising our commitment to altruism. The act of donating blood, though simple, yields a profound impact. Let us unite as a community to contribute. Each contribution holds significant value.

Site Scoop! New on Our Site

Delighted to announce the launch of our latest website feature—the eagerly anticipated Job Portal! 🎉🎉



- Once you submit a job posting or upload your CV, it will undergo review and approval by the administrator. You will receive an email confirming successful creation and a notification upon approval.
- You can conveniently view the jobs you've posted under your profile/my jobs, where you have the option to edit or remove them. By default, postings will be marked as closed after 30 days.

We value your input, so please do share your feedback with us!



Job Portal



Job Portal



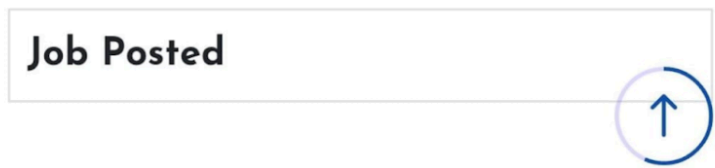
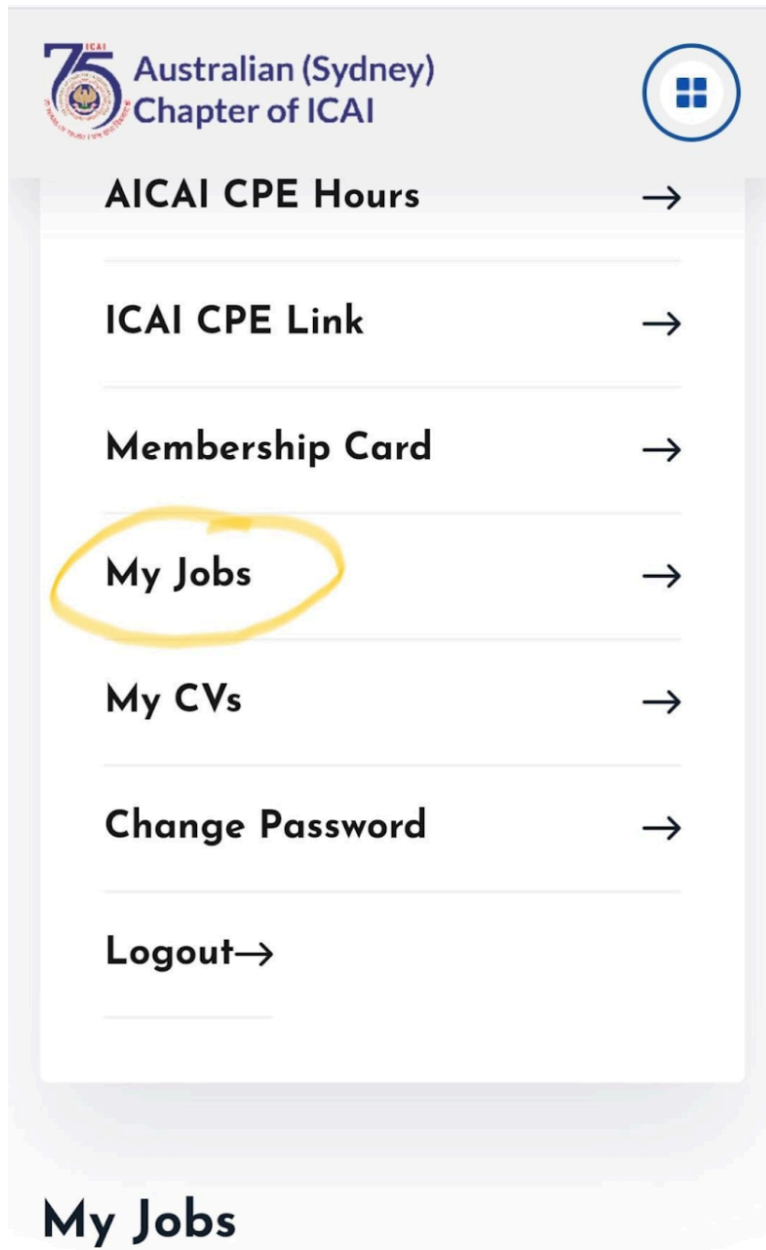
Job Opportunities

Post New Job —

Job Seekers

Upload CV —

Job Looking For	Role	Date	CV	Cover Letter
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Community Catalysts: Celebrating Volunteers

CA Aishwarya Srinivasan



Being part of our Chapter feels like a second home to me. I am delighted to have built profound and meaningful connections through volunteering with the membership committee. Through interactions with various members, I've learned how they have overcome challenges to achieve success. Moreover, I have had the immense privilege of being mentored by many senior members on my journey. I am deeply and sincerely thankful to the Chapter for providing me with this opportunity.

CA Ravi Sood



It is a common myth that working as a volunteer means giving one's precious resources to the community, individuals, social, and professional organizations. I strongly believe it is the volunteer who gains invaluable experience and exposure to areas where he/she may not have been previously exposed. Volunteering offers numerous opportunities for personal growth and development. By stepping outside your comfort zone, volunteers can learn new skills, gain valuable experience, and expand their horizons. Whether it's developing leadership abilities, improving communication skills, or honing problem-solving abilities, volunteering can help individuals become more confident, resilient, and adaptable.

Volunteering exposes individuals to new ideas, perspectives, and experiences that they may not encounter in their everyday lives. Whether

it's learning about different cultures, gaining insight into social issues, or discovering new passions and interests, volunteering can be a journey of self-discovery and exploration.

One of my most rewarding experiences as a volunteer, which I believe I will treasure for a lifetime, was my first blood donation. It did not cost me a single cent, and it was a very satisfying experience knowing that it could save the life of someone whom I do not even know.

CA Vikas Surana



I love the balance that the Sydney chapter strikes between professional and social events. Organizing social gatherings involves intensive planning and aims to elevate each event to the next level. Being part of the committee is enjoyable as it offers networking opportunities, the chance to contribute ideas, and interactions with people who have a great sense of humor. I'm grateful to be volunteering on the social committee.

Interested in volunteering? Reach out to the committee.

Be part of the ICAI Sydney Chapter.

Join the Australian (Sydney) Chapter of ICAI and enjoy a range of benefits:

- Up to 70 CPD Hours Annually: Invest in your professional development with various programs.
- Flexible Online Access: Attend events online for added convenience.
- Volunteer Opportunities: Contribute to your community and network with fellow members.

Unlock the Advantages of Membership:

- Access exclusive professional development programs.
- Network with a vibrant community of Chartered Accountants.
- Stay informed with the latest industry news and updates.

Become a member today!

<https://www.icaic.org.au/membership/member-registration>

Committee Members

- CA. Tanuja Bissa - Chairperson
- CA. Shantilal Jain - Vice Chairperson
- CA. Priya Kannan - Secretary

- CA. Mahesh Agarwal - Treasurer
- CA. Sandeep Saini - Head of Social Events
- CA. Ritesh Lekhak - Head of Memberships
- CA. Suneet Jain - Head of Professional Events
- FCA. Dilip Girglani - Social events support
- CA. Savita Agarwal - Secretarial support
- CA. Devang Jain - Treasury support

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Samir Mehta - GAICD, CPA, CA and 29 others · 1 repost



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The Australian Chapter of ICAI

The Australian (Sydney) Chapter of ICAI Newsletter



Yateender, Samir and 312 connections are subscribed

712 subscribers

Subscribed

More from this newsletter

A row of four newsletter preview cards, each featuring a cityscape background and the text 'The Australian (Sydney) Chapter of ICAI Newsletter [Month] 2024'. Below each card is a title and a truncated description.

- Newsletter July 2024**
The Australian Sydney Chapter of ICAI Newsletter July 2024
Australian (Sydney) Chapter ...
- Newsletter June 2024**
The Australian Sydney Chapter of ICAI Newsletter June 2024
Australian (Sydney) Chapter ...
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