



Australian Chapter of the Institute of Chartered Accountants of India- Brisbane Inc.

Newsletter: May 7th, 2020

Volume 6, No1

Committee Members

Chairman: Arun Tanwar
chairman.brisbane@icai.in
aruntanwar@gmail.com

Vice Chairperson: Mansi Thakar
vicechairman.brisbane@icai.in
mansisthakar@gmail.com

Secretary: Manju Kharel
secretary.brisbane@icai.in
manju.kharel.acc@gmail.com

Treasurer: Vigneshwaran Sethuraman
vignesh1029@gmail.com

Member: Benno Parackal
bennop@hotmail.com

Member: Deepak Vasa
inphnzau@gmail.com

Member: Litika Jain
jain.leena1487@gmail.com

Dear Members,

This is the first newsletter after new committee has taken charge of the Brisbane Chapter of ICAI. At the outset I would like to thank outgoing committee members for the hard work and dedication in bringing the chapter to new heights. Bar has been set so high and new committee has big shoes to fill. As a new committee we accept the challenge and will work towards continuing the momentum of chapter growth and provide Learning, Networking and Socializing opportunities for the benefit of fellow members.

In the year 2019 Australia faced an unprecedented bushfire disaster, numerous people lost their homes and livelihood. Brisbane Chapter initiated collection of donations to help bushfire victims, a total donation of \$650 was collected, which was contributed to Australian Volunteer Support Trust to assist families of volunteers in Australia who tragically lost their lives. Thanks to members who have donated wholeheartedly for the noble cause.

Countries around the world are facing COVID – 19 crisis and scrambling to contain the virus to reduce the number of fatalities and minimize the damage to the economy. It is heartwarming to see the efforts made by our fellow member in helping the community. It is a time to work together and an opportunity to give back to the community. I am sure every member is doing whatever in their capacity to help the community be it helping international students in need or supporting organizations helping community in these difficult times. Keep up the good work, it will come back with blessings in our life.

I request members to follow the government guidelines to keep yourself, family and community safe and practice good hygiene. That is the only way to conquer this crisis, it may not go away tomorrow or day after but as a humanity we will conquer it together soon. As quoted by James Rogers “Over every mountain there is a path, although it may not be seen from the Valley.” I am hoping a cure will be found soon and we will be able to go back to our normal life.

Currently all chapter activities are on hold due to ongoing COVID – 19 situation, once social distancing norms are relaxed in the near future, we will start planning technical sessions and social event. We will keep you posted.

Warm Regards,
CA Arun Tanwar

NOTE FROM THE EDITOR

As Arun mentioned, this is the first newsletter of the year and also for me as an editor. I thank all the members for giving me this opportunity. To give brief introduction about myself I am CA with 10 years of experience in the manufacturing industry. I moved to Australia last year and am loving the stay.

I would like to thank you all for taking time out from your busy schedule to attend the technical session conducted by CA Mansi Thakar.

I would also like to thank Sandeep Dayal for his contribution as an editor for last 2 years and also for his articles in this edition.

I would also like to thank Arvind Talan for the wonderful poem.

Due to COVID-19 crisis we had to cancel our social gathering. Hopefully the situation will improve soon and we will be able to meet in future technical sessions and social gatherings.

Hoping that you all will enjoy reading this newsletter. Please continue your contributions and articles for the newsletter. As always, share feedback, good or bad!

*Best regards,
Sheetal Chaudhary
sheetal.c1111@gmail.com
Editor*

Meet our new Management Committee Members....



Arun Tanwar: Chairman

Professional Association: Completed CA in the year 2000, had own CA practice in Delhi prior to coming to Australia. Currently working with Queensland Health in the Corporate Technology Services Division.

Passion in life: Exploring and learning new things, reading and enjoy playing Badminton



Mansi Thakar: Vice – Chair person (current secretary as Manju is on maternity leave)

Professional Association: CA and certified auditor with institute of Internal Auditors. Mansi is an enthusiastic Audit professional, with over 12 years. Currently working at RACQ as Manager for the Group Internal Audit function.

Passion in life: enjoys dancing, cycling with family as well as reading and watching crime fiction.



Vigneshwaran Sethuraman: Treasurer

Professional Association: CA, CPA, CISA and CIA Vignesh is working more than a decade in field of telecommunication, BFSI and manufacturing. Currently working as a Financial Accountant with Lives Lived Well

Passion in life: Passionate and continuously learning traditional ways of health and fitness and a nature lover.



Deepak Vasa: Member

Professional Association: CA with considerable experience in financial, management and tax accounting. Currently working as CFO at Avolution Group Pty Ltd

Passion in life: achieving self-actualization stage experiencing different cultures, countries and working environments.

सोचानाथा ..

1- दूरियांकुछयूँतौर-ए-इज़हार-ए-इशकबनजाएंगी
इतनीज़्यादाशान्ति,
कलहकाकारणबनजाएगी ..
सोचानथा

2- दोस्तोंकेसाथख्वाबहोगयाजश्र-
ए-आज़ादी
पगपगमुखोटालगायेइन्सानकरतेदू
ररहनेकीमुनादी .. सोचानथा

3-
नज़रबंदीघरमेंकारागारहोजाएगी
आवारगीख्वालीपुलावहीहोजाएगी
.. सोचानथा

4-
आशिकीइसकदरमोहताज़होजाए
गीफोनकी
आवाज़दिनभरसुनाईदेगीबसरिग
टोनकी .. सोचानथा

5- धन्दाहोगामन्दा,
पररुकेगानाबन्दा
सबकोघेरलेगायेफ़ोनकाफन्दा ..
सोचानथा

6-
प्रकृतिइसतरहपाठपढ़ाएगीऔरदौ
रयूँचलेगा
इंसानचेहराछुपाकेऔरजानवरखु
ल्लेमेंघूमेगा .. सोचानथा

7- खूबसूरतआँखें, थिरकतेअधर,
इनकाइसकदरछिपावहोजाएगा
बलाऔरबलकाभेदकरनाअसम्भव
साहोजाएगा .. सोचानथा

8- “वर्कप्रोमहोम” इसकदर
“वर्क-लाइफबैलेंस”
काबुँटाधारकरेगा
24 घंटासार्तोदिन “तालान”
घरपरकामबसऑफ़िसकाकामकरें
गा .. सोचानथा

- By Arvind Talan



Latika Jain: Member

Professional Association: CA and currently preparing for CPA (Australia). Latika has 3 years of experience in Accounting, Financial Reporting and Month End Closing in Singapore.

Passion in life: dancing and travelling around the world



Benno Parackal: Member

Professional Association: CA and currently living the dream at the Commonwealth Bank

Passion in life: Networking, volunteering, writing, general knowledge.

Chapter News and activities

Technical Session on Excel Data Analysis

By CA Benno Parackal

The first technical session for 2020 was held on Excel Data Analysis on the 27th February, 2020 at the premises of Queensford College, Brisbane. The session was conducted by our very own member and Vice Chairperson, Mansi Thakar.

The session was well attended with 14 members attending and some representation from the Queensford College staff. Mansi did an excellent job in taking us through some key elements of Excel which could help us in our daily professional life. These included: - *Excel key board shortcuts; Filter and Data Sorting; Conditional Formatting; Most Used Excel formulas; Pivot tables; Charts in excel and a Sneak peek into dashboard reporting.* The session was very interactive and strong participation from the attendees.

The meeting was also an opportunity to meet a few of our newest members to Chapter.

Snacks were provided and the session was also credited with two CPE hours. A big thank you to Roshan Pokhrel was arranging the venue and Mansi for conducting the session. With all the knowledge you shared at the session, hopefully some of us are wowing our colleagues at our work space.



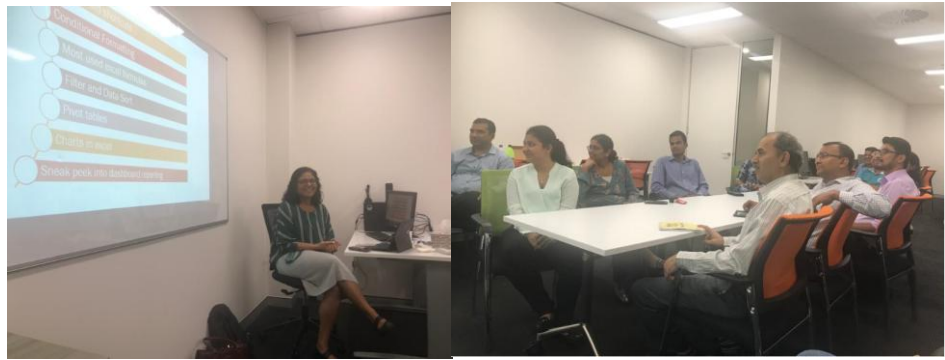
Smile Please



Father : “Son, you were adopted”

Son : “ What! I knew it! I want to meet my biological parents!”

Father : “ We are your biological parents. Now pack up, the new ones will pick you up in 20 minutes.”



Members' Corner

Useful content for members, published by PwC

- CA Sandeep Dayal

The World is facing a once in a century event and COVID-19 is impacting everyone in some shape or form. PwC is tracking sentiments and priorities of the Finance leaders. The below article provides insights from global finance leaders on the crisis and response.

<https://www.pwc.com/gx/en/issues/crisis-solutions/covid-19/global-cfo-pulse.html>

SCOVID-19 presents significant challenges to people and organisations around the globe and the disruption continues to evolve. Navigate Tax, Legal and Economic Measures taken by different territories in response to COVID-19.

<https://www.pwc.com/gx/en/services/tax/navigate-the-tax-measures-in-response-to-Covid-19.html>

Exploring what matters – the action for happiness

- CA Sandeep Dayal

In this 6th section in the series, let's explore “Can we be happier at work”.

Not all of us are in paid work right now – you may be a home-maker, unemployed or retires. For the purpose of this section, think about ‘Work’ here as being whatever it is you do with the majority of your waking life – whether a job, raising a family, caring for a relative or anything else.

Work is a huge part of our lives. Most of us spend more of our working hours working than doing anything else, so it's obviously good if we can enjoy our work. But sadly, many of us find our working lives to be stressful, frustrating, confrontational or uninspiring.

Confucius, a Chinese philosopher and politician once said, ‘Chose a job you love, and you will never have to work a day in your life’.

Here are three interesting facts related to this session's theme, taken from the latest research;

1. **Happiness is great for organisations as well as people** – It is in the interest of organisations for their people to be happy at work. Although, success at work can obviously lead to people being happier as a result, research also shows that increasing happiness leads to greater success.

Unhappiness of course matters too. Anxiety and depression are not only terrible for the people who experience them, they also have a big cost for organisations. In the UK, around 40% of all sickness absence is estimated to be due to mental health problems.

In terms of the ‘bottom line’ of business performance, people who are happier have been found to be more productive. Similarly, organisations with happier employees tend to outperform their competitors.

2. **Our relationships at work really matter** – Having good relationships is one of our core human needs and this is just as true in the workplace as anywhere else. People who say they have a best friend at work have been found to be seven times more likely to engage fully in their work. And people who care about others at work are happier, more likely to help colleagues, more committed and less likely to quit their jobs.
3. **There are practical things we can do to create happier workplaces** – How happy and effective we are at work depends on how our work makes us feel and the way in which it motivates us. People who find their work intrinsically rewarding tend to perform better and be more satisfied than those motivated by external rewards like pay or status. Here are five ways to help increase happiness and motivation at work:
 - a. **Trust people.** One of our core psychological needs is for *autonomy* – to feel that we’re in control of our own lives. If people’s work is closely controlled by others this undermines their autonomy and is demotivating. When we empower people and trust them to do a good job they are more likely to take initiative, care about their work and be intrinsically motivated.
 - b. **Aim for daily progress.** Another of our core needs is for *competence* – to feel that we’re getting better at something that matters. Making progress each day, however small, has been found to be the biggest difference between a ‘good day’ and a ‘bad day’ at work.
 - c. **Be people-focused.** Positive relationships are a vital contributor to happiness at work. Taking time to say hello, getting to know colleagues, listening, giving encouragement, noticing what’s good, recognising achievement, helping out and saying thanks all make a big difference.
 - d. **See the bigger purpose.** People want to see that their work matters and is about more than just earning a living. Whatever the job is, it helps if people are able to see why what they do makes a difference for others and is part of something bigger.
 - e. **Play to strengths.** Too often organisations focus on people’s shortcomings. But when people use their strengths they are happier, more confident, more resilient and are more likely to achieve goals. So it’s in everyone’s interest to help people find and use their talents.

“Success is not the key to happiness. Happiness is the key to success. If you love what you are doing, you will be successful” – Albert Schweitzer

Few useful articles that will help understanding this subject further are given below:

- How happiness directly impacts your success:

<https://www.forbes.com/sites/kathycapriano/2013/06/06/how-happiness-directly-impacts-your-success/#71e1f784618b>

- 9 ways to be happy at work

<https://www.businessinsider.com/be-happy-at-work-2013-7?r=AU&IR=T>

- Six ways to stop worrying and find work you love

<https://www.yesmagazine.org/health-happiness/2013/05/03/six-ways-to-stop-worrying-and-find-work-you-love/>

Disclaimer

This newsletter is a compilation of articles and publicly available information to share information only for the benefit of the members of Australian Chapter of ICAI Brisbane Inc. If you are not a member of Australian Chapter of ICAI Brisbane Inc., please delete this email and do not share this email / newsletter with anyone else.

These views do not necessarily reflect the views of Australian Chapter of ICAI Brisbane Inc. or its members.

Copyrights with Australian Chapter of ICAI Brisbane Inc.
