



ERNAKULAM BRANCH OF **SICASA**

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

INICIO

Merry Christmas!!!!

TECH
ARTICLE

Sustainable Auditing : Evaluating
Environmental, Social and Governance
(ESG) Risks
By Naahid Ali



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Chairman's Message



Greetings everyone.

I am honoured to present the Chairman's Report for the year, reflecting the dynamic and vibrant activities of SICASA Ernakulam. It gives me immense pleasure to note the overwhelming support and enthusiasm received from our students throughout the year.

One of the highlights of this year has been the remarkable success of our sports events, particularly in football and volleyball. The massive participation and spirited competition witnessed in these sports not only showcased the sporting talents within our community but also fostered a sense of camaraderie among the students. I extend my gratitude to all participants for making these events a resounding success.

In addition to the sporting achievements, SICASA Ernakulam has continued to strengthen its ties with educational institutions through joint seminars. The collaborative efforts with SCMS and Rajagiri College have proven to be fruitful, providing a platform for knowledge exchange and networking among students. These joint seminars have not only enriched the academic experience but have also laid the foundation for lasting partnerships and friendships.

The one-day seminar on Goods and Services Tax (GST) stands out as a significant event in our academic calendar. The active participation and engagement of students reflected a genuine interest in understanding and navigating the complexities of this crucial aspect of our economic landscape. I commend the organizing committee for their efforts in putting together a successful and informative seminar.

Aikyam, our initiative aimed at fostering collaboration and teamwork, has yielded positive results. It has encouraged students to work together, identify natural leaders, and function as cohesive units. The increased participation in various events indicates the success of this initiative in instilling a sense of unity among our student community.

I am particularly overwhelmed by the level of participation from students across all events conducted by SICASA Ernakulam. It reflects the dedication, talent, and passion that our students bring to the table. I am confident that the habit of teamwork cultivated through Aikyam will continue to thrive, ensuring that our students grow together as professionals, supporting each other in their future endeavors.

In conclusion, I extend my heartfelt appreciation to all the students, faculty, and staff who have contributed to the success of SICASA Ernakulam in the past year. Let us continue this journey of excellence and collaboration, shaping the future of our profession and our community.

As Henry Ford once said and I quote "Coming together is a beginning. Keeping together is progress. Working together is success."

Wishing you all a very Happy and Prosperous New Year.
Thank you.

Sincerely,
CA. Tonny Varghese
Chairman
Ernakulam Branch of SICASA of ICAI

Secretary's Report

Saikripa

SRO0650107



As we wrap up the calendar year and embrace the festive spirit, I would like to extend warm greetings to each member & and each student of our esteemed organization. December has been a month filled with significant accomplishments, collaboration, and the spirit of unity.

As we embrace the joyous celebrations and festivities of the season, we need to be mindful of our professional responsibilities as well. The end of the year brings with it important deadlines that require our attention - GST Filing Deadlines, Tax Audits, and belated Returns of ITRs. For that, SICASA Ernakulam conducted a One-day seminar on GSTR-9 & GSTR-9C Filing where the two speakers for the seminar were CA. Spudarjunan S &

CA. Deepa Praveen provided valuable insights and knowledge, enabling students to make filings more accessible and easier.

Intra Branch Volleyball Tournament conducted for both boys and girls had a commendable participation. 8 Teams in each category showcased excellent teamwork, skills, and sportsmanship. Overall, the volleyball tournament was a captivating experience. We also witnessed the collaborative spirit exhibited by each and every participant and viewer for the Intra Branch CA Students' Football Tournament. The tournament was conducted for four days with 31 teams participating, which is probably the first time in the history of SICASA in Kerala. It is this synergy that defines our team spirit and unity of students for continued growth and camaraderie. SICASA Ernakulam expresses sincere gratitude to each and everyone for their unwavering dedication to making this event a grand success.

We also had our most awaited Industrial Visit and Educational Tour to Munnar where we visited Kannan Devan Hill Plantations Company (P) Limited and then proceeded to Kolukkumalai Hillstation. The tour as a whole was filled with unforgettable moments that will undoubtedly be cherished by all who participated. It was indeed a proud moment to have CA. Aishwarya R, AIR 43 of CA Final Exams May 2023 with us to share her insights on "How to Face CA Examinations" and her experiences in achieving this great milestone. We also had a Joint Programme with the University of Rajagiri College of Social Sciences, Kalamassery. We provided the students with practical and futuristic sessions on Personal Finances and Entrepreneurship by CA. Joswin Tonny & CA. Deepak Korah George. The seminar on Communicative English on the topic "Communication & Relationship" was handled by Mr. Naveen Manomohan through online mode, which was an interactive and engaging seminar.

December is also a time for reflection and giving. Christmas is a magical time of year when hearts are warmed, and spirits are lifted. SICASA Ernakulam gathered to celebrate the joy, love, and togetherness to celebrate the special season of Christmas with games, cake, and laughter.

As we approach the new year, let us carry the lessons learned, and the successes achieved together and use it as motivation to continue striving for excellence in all our endeavors. The challenges we face only serve as opportunities for growth and innovation. Together, we will continue to build a brighter future for our organization & and profession.

Wishing you all a very Happy and Prosperous New Year.

Saikripa

Secretary

Ernakulam Branch of SICASA of ICAI

Vice Chairman's Report

Sreeraj Remesh

CRO0625712



Greetings to everyone.

Another flew by in a blink of an eye, and here we are, at the end of another calendar year. It is my pleasure to put some light on the activities we did in the month of December.

A significant highlight of the month was the unprecedented success of our football tournament. For the first time in our history, we witnessed a massive participation with a staggering 31 teams competing passionately. The enthusiasm and sportsmanship displayed by the participants truly exemplify the spirit of camaraderie that defines SICASA Ernakulam. The success of this event not only promotes physical well-being but also strengthens the sense of community within our organization.

In addition to the football tournament, we celebrated another achievement in the realm of sports. The volleyball tournament witnessed remarkable participation and showcased the exceptional skills and teamwork of our members. The success of both the football and volleyball tournaments reflects our commitment to fostering a culture of healthy competition and recreation within our organization.

On the educational front we had the opportunity to embark on a memorable industrial visit to the renowned Kannan Devan Plantation in Munnar. This visit provided valuable insights into the tea production process and the sustainable practices adopted by the plantation. The experience not only enriched our knowledge but also fostered a deeper appreciation for the agricultural industry.

Following the industrial visit, we organized a thrilling trek to Phantom Hills and Kolukkumalai. The breathtaking landscapes and the challenging trek tested our physical endurance while providing a unique opportunity for team building and bonding. The success of this recreational activity reinforces our commitment to holistic development, ensuring our members benefit both professionally and personally.

We also had the opportunity to host CA Spudarjunan S and CA Deepa Praveen for an insightful session on GSTR9/9C. We had a participation close to 200 students for the seminar which shows the spirit of learning amongst our community.

In conclusion, the month of December 2023 has been marked by unprecedented success and meaningful experiences. In the spirit of the season, let us remember the importance of giving, not just material gifts, but the gift of understanding, empathy, and love. As we exchange presents and share festive meals, let us also be mindful of those who may be facing challenges during this time. A small gesture of kindness can make a significant difference in someone's life.

Wishing you all a Happy New Year filled with love, peace, and joy. May the coming year bring new opportunities, growth, and success to each member of our SICASA Ernakulam family. Thank you for your continued support.

With Best Regards,

Sreeraj Remesh

Vice Chairman

Ernakulam Branch of SICASA of ICAI

Editors' Note



Dear Readers,

As we approach the end of the year, the air becomes infused with a sense of anticipation and reflection. December heralds the season of joy and togetherness, encapsulated by the warmth and generosity of Christmas. It's a time when our hearts expand with goodwill, reaching out to those around us, embracing cherished traditions, and kindling the spirit of giving.

In tandem with this festive season, many industries undergo a critical phase - the audit season. While often viewed through a lens of scrutiny and analysis, audits represent a profound commitment to accountability and transparency. They offer an opportunity for organizations to introspect, fortify their foundations, and stride confidently into the future. Much like the introspection we engage in during the year-end, audits serve as a crucial checkpoint, ensuring that we are aligned with our goals and values.

Moreover, December embodies the essence of new beginnings. It symbolizes the threshold of a fresh chapter, inviting us to reflect on the past while looking forward to the promise of a brand-new year. It's a time to set intentions, forge resolutions, and embark on journeys towards personal and professional growth. The turning of the calendar page not only signifies the passing of time but also presents us with a canvas upon which we can paint our aspirations and dreams.

As we navigate this multifaceted tapestry of the holiday season, audits, and new beginnings, let us embrace the lessons gleaned from the years gone by. Let us carry forward the spirit of generosity and compassion that defines Christmas, channeling it into our interactions, endeavors, and aspirations. May the insight gained from audits guide us in fortifying our foundations and charting a course toward excellence. May the dawn of a new year bring with it renewed hope, fresh opportunities, and the courage to pursue our aspirations with unwavering determination.

On behalf of our editorial team, Wishing you all a Merry Christmas and a Happy New Year...

Happy Reading,



DEVIKA NISHU



ABHIRAMI



ANJALI



ATHULYA



JITHIN



SOOREJ

SUSTAINABLE AUDITING : EVALUATING ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) RISKS

NAAHID ALI
SRO0704015

Sustainable auditing refers to the process of evaluating and assessing an organization's environmental, social, and governance (ESG) practices and performance. It involves examining how well a company manages and mitigates its impact on the environment, society, and its overall governance structure. In sustainable auditing, auditors examine various aspects of an organization's operations, policies, and procedures to identify potential risks and opportunities for improvement in terms of sustainability. The goal is to provide an independent and objective evaluation of the company's ESG performance, ensuring transparency, accountability, and adherence to sustainable business practices. Through sustainable auditing, organizations can gain insights into their environmental footprint, social impact, and governance practices, enabling them to identify areas of strength and weakness. The audit results can guide decision-making, risk management, and the development of strategies to improve sustainability performance, enhance stakeholder trust, and drive long-term value creation.

Sustainable auditing often follows established frameworks and standards, such as the Global Reporting Initiative (GRI) Sustainability Accounting Standards Board (SASB), and Task Force on Climate-related Financial Disclosures (TCFD), among others. These frameworks provide guidelines and metrics for measuring and reporting ESG performance, facilitating comparability and consistency across organizations and industries.

Importance of Evaluating ESG Risks

Evaluating environmental, social, and governance (ESG) risks is of paramount importance for several reasons:

Risk Identification and Management: Evaluating ESG risks allows organizations to identify potential risks and vulnerabilities related to their operations, supply chains, and stakeholders. It helps in assessing the likelihood and impact of ESG risks and developing strategies to manage and mitigate them effectively. By proactively addressing ESG risks, organizations can reduce the likelihood of negative events, such as environmental accidents, reputational damage, regulatory non-compliance, or social unrest.

Financial Performance & Long Term Value: ESG risks can have a significant impact on performance and long-term value. Factors such as climate change, resource scarcity, labor practices, and governance failures can affect operational efficiency, profitability, access to capital, and investor confidence. Evaluating ESG risks helps organizations integrate sustainability into their business strategies, enhance financial resilience, and create long-term value for shareholders and stakeholders.

Regulatory Compliance & Legal Obligation: Governments and regulatory bodies are increasingly imposing requirements and regulations related to ESG practices. Evaluating ESG risks enables organizations to ensure compliance with relevant laws and regulations, minimizing the potential for legal and regulatory penalties. Moreover, it helps organizations stay ahead of evolving regulations, anticipate future compliance requirements, and effectively manage regulatory risks.



Environmental Risk

Environmental risks refer to potential hazards or adverse impacts on the environment resulting from human activities. These risks can have far-reaching consequences for ecosystems, natural resources, biodiversity, and human well-being.

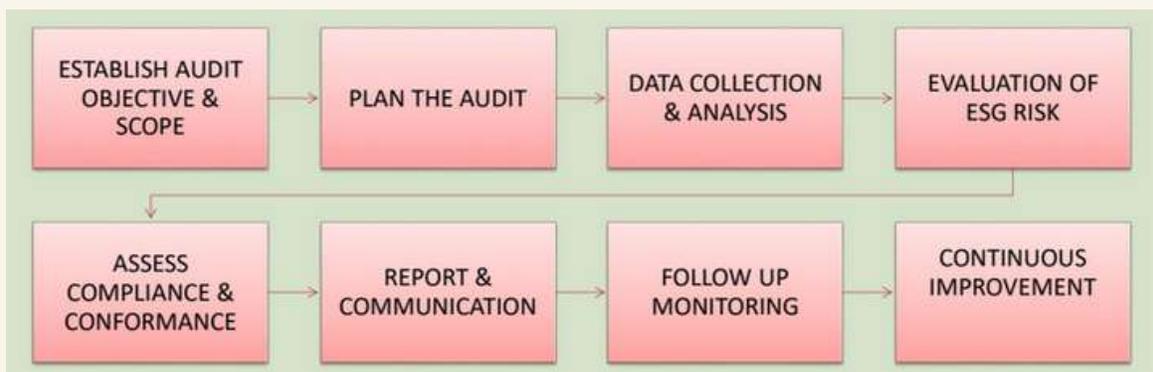
Social Risk

Social risk is a crucial component of environmental, social, and governance (ESG) considerations. It refers to potential risks and adverse impacts on social factors that can affect organizations, communities, and stakeholders. Evaluating social risks helps organizations understand and address issues related to human rights, labor practices, community relations, and product safety.

Governance risk

Governance risk refers to the potential risks and challenges associated with the governance practices and structures within an organization. It encompasses issues related to corporate governance, ethical conduct, transparency, accountability, and the overall effectiveness of the governance framework. Evaluating governance risks is crucial for ensuring responsible and sustainable business practices.

Steps involved in Sustainable Auditing Process



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CARTOON CORNER



Amrutha Sabu
SRO0640514

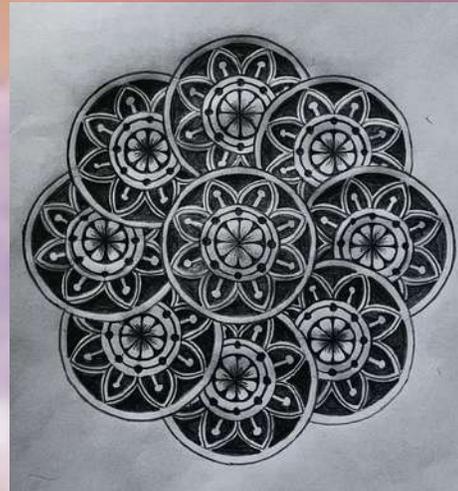


Aparna Gupta
CRO0586401

NATIONAL TALENT SEARCH 2023 WINNERS - SKETCHING COMPETITION



Saraswathy S
SRO0774056



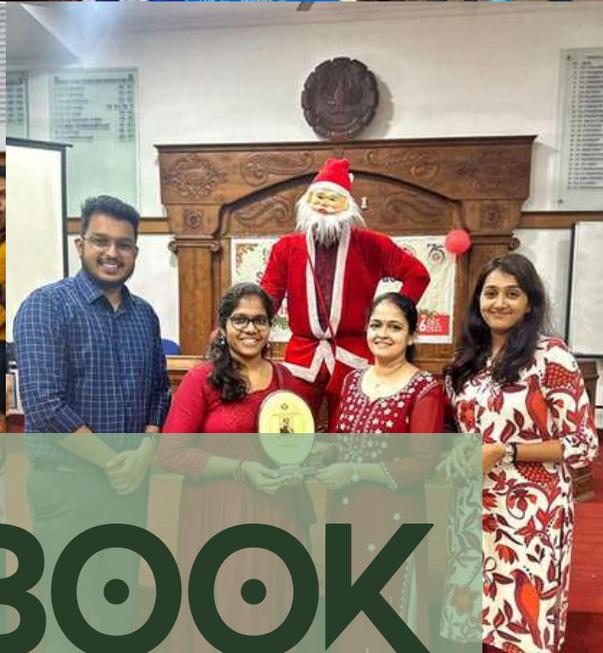
Saikripa
SRO0650107

NATIONAL TALENT SEARCH 2023

WINNER - DASHBOARD VISUALISATION

Arun P D - SRO0686188





SCRAPBOOK



GOOGLE CLASSROOM

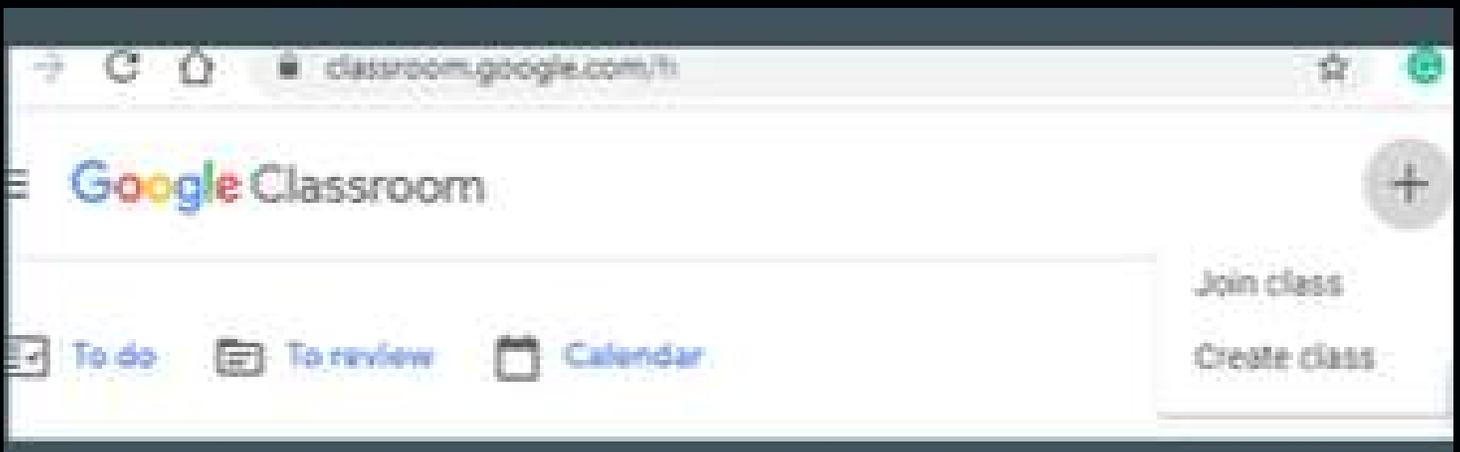
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