



34TH ANNUAL GENERAL MEETING, 25th MAY 2019

SPEECH BY THE PRESIDENT OF THE ZAMBIA INSTITUTE OF CHARTERED ACCOUNTANTS (ZICA), MR. JASON KAZILIMANI JR AT THE 34TH ANNUAL GENERAL MEETING OF THE ZAMBIA INSTITUTE OF CHARTERED ACCOUNTANTS (ZICA) HELD AT AVANI VICTORIA FALLS RESORT ON 25TH MAY 2019

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AT THE 34TH ANNUAL GENERAL MEETING OF THE ZAMBIA
INSTITUTE OF CHARTERED ACCOUNTANTS (ZICA) HELD AT
AVANI VICTORIA FALLS RESORT ON 25TH MAY 2019**

**THE MINISTER OF FINANCE, HONOURABLE MARGARET
MWANAKATWE MP**

**THE DEPUTY SECRETARY TO CABINET, MR. CHRISTOPHER
MVUNGA**

**THE PERMANENT SECRETARY, ECONOMIC MANAGEMENT &
FINANCE, MINISTER OF FINANCE, MR. MUKULI CHIKUBA**

THE ACCOUNTANT GENERAL, DR. DICK SICHEMBE

IMMEDIATE PAST ZICA PRESIDENT MR. WESLEY BEENE

ZICA COUNCIL MEMBERS

**CHAIRPERSONS OF THE STANDARDS & REGULATORY BOARD
AND THE DISCIPLINARY COMMITTEE**

**THE ZICA SECRETARY & CHIEF EXECUTIVE MR. BONNA
KASHINGA**

SENIOR MEMBERS OF THE INSTITUTE

ALL MEMBERS OF THE INSTITUTE

ZICA MANAGEMENT AND STAFF

MEMBERS OF THE PRESS

LADIES AND GENTLEMEN

GOOD MORNING!

I WISH TO WELCOME YOU ALL TO THE 34TH ANNUAL GENERAL MEETING OF THE ZAMBIA INSTITUTE OF CHARTERED ACCOUNTANTS (ZICA).

GUEST OF HONOUR, I WISH TO THANK YOU FOR HONOURING US WITH YOUR PRESENCE DESPITE YOUR VERY BUSY SCHEDULE ESPECIALLY AT THIS TIME OF THE YEAR WHEN YOU ARE TRAVELLING ACROSS THE COUNTRY SENSITISING THE PUBLIC ON THE PROPOSED SALES TAX BILL 2019. WE WISH TO REASSURE GOVERNMENT, THROUGH YOU, OF OUR RESOLVE TO CONTINUE BEING AVAILABLE, RELEVANT AND RELIABLE PARTNERS IN OUR ROLE AS ADVISOR TO GOVERNMENT AND AS A REGULATOR AND MEMBERSHIP BODY OF THE ACCOUNTANCY PROFESSION IN ZAMBIA.

LADIES AND GENTLEMEN,

THE ZICA AGM IS A SPECIAL MOMENT IN THE YEAR AS IT PROVIDES US ALL AN OCCASION TO INTROSPECT ON THE PROGRESS WE HAVE MADE INDIVIDUALLY AND COLLECTIVELY AS ACCOUNTANTS.

THE YEAR 2018, WAS AN IMPORTANT YEAR FOR THE INSTITUTE IN WHICH A STRONG FOUNDATION WAS LAID FOR THE CONTINUED SUCCESS OF THE ACCOUNTANCY PROFESSION. IN THE ADVENT OF SOME MAJOR TAX CHANGES INCLUDING THE PROPOSED THE SALES TAX BILL 2019 SCHEDULED TO BE IMPLEMENTED IN JULY 2019, THE INSTITUTE CONDUCTED VARIOUS TAX UPDATE

WORKSHOPS AND CONSULTATIVE MEETINGS FOR MEMBERS AND THE GENERAL PUBLIC TO SENSITIZE THEM ON THE NEW TAX DEVELOPMENTS. THE INSTITUTE WOULD LIKE TO COMMEND THE GOVERNMENT FOR POSTPONING THE IMPLEMENTATION OF THE SALES TAX TO ALLOW FOR WIDER CONSULTATION WITH KEY STAKEHOLDERS. MAY I TAKE THIS OPPORTUNITY TO APPEAL TO ALL STAKEHOLDERS TO ACCEPT THE INVITATION FROM GOVERNMENT TO PROVIDE COMMENTS ON THE SALES TAX BILL AS EARLY AND POSSIBLE. WE WOULD LIKE TO THANK THE MINISTRY OF FINANCE AND THE ZAMBIA REVENUE AUTHORITY FOR CONTINUOUSLY ENGAGING ZICA ON ISSUES OF NATIONAL INTEREST SUCH AS THE SALES TAX BILL 2019. THIS SHOWS HOW MUCH THE GOVERNMENT CONSIDERS ZICA AS A PARTNER ON THE ECONOMIC DEVELOPMENT AGENDA OF OUR COUNTRY.

DISTINGUISHED GUESTS

THE INSTITUTE HAS CONTINUED WITH ITS INCOME DIVERSIFICATION STRATEGY WHICH WERE ENDORSED BY AT LEAST TWO AUGUST ANNUAL GENERAL MEETINGS OF THE INSTITUTE INCLUDING LAST YEAR'S MEETING. WE HAVE MADE PROGRESS ON THE SHUUNGU NAMUTITIMA INTERNATIONAL CONFERENCE CENTRE (SNICC) HERE IN LIVINGSTONE AND THE ULTRA-MODERN OFFICE COMPLEX AT THE ACCOUNTANTS PARK ALONG THABO MBEKI ROAD IN LUSAKA WHERE WE HAVE OUR HEAD OFFICE. SOME OF THE KEY DEVELOPMENTS ON BOTH PROJECTS ARE COVERED IN MY PRESENTATION OF THE 2018 ANNUAL REPORT.

ZICA IS RESOLVED TO REALIZING THE VISION OF THE SNICC, THE FULLY DEVELOPED ACCOUNTANTS PARK AND WISHES TO THANK NUMEROUS STAKEHOLDERS INCLUDING THE GOVERNMENT OF HIS EXCELLENCY PRESIDENT EDGAR CHAGWA LUNGU AND YOURSELF GUEST HONOUR FOR THE SUPPORT AND GOODWILL BEING RENDERED TO THE INSTITUTE IN ITS PURSUIT TO DEVELOP THE SNICC. WITH THE CONTINUED SUPPORT OF THE LIVINGSTONE COMMUNITY, CIVIC, POLITICAL AND ROYAL LEADERSHIP COUPLED WITH THE SUPPORT FROM THE CENTRAL GOVERNMENT, I AM CONFIDENT THAT WE WILL BE ABLE TO DELIVER THE SNICC.

MAY I TAKE THIS OPPORTUNITY TO ENCOURAGE ALL MEMBERS OF THE INSTITUTE TO RALLY BEHIND THIS CAUSE BY EXPEDITIOUSLY PAYING FOR THE INVESTMENT UNITS UNDER THE ZICA PROPERTY FUND IN ORDER FOR THE INSTITUTE TO ACHIEVE THIS MILESTONE.

HONOURABLE MINISTER,

THE INSTITUTE IS ON A TRANSFORMATIONAL JOURNEY AIMED AT IMPROVING THE WAY WE DO BUSINESS WHICH INCLUDES INTERFACING MORE ON DIGITAL PLATFORMS WITH MEMBERS AND THE PUBLIC THROUGH INITIATIVES SUCH THE ZICA APP WHICH WE WILL BE LAUNCHING WITHIN THIS QUARTER. IN ADDITION, THE INSTITUTE IS CONTINUING TO ESTABLISH KEY PARTNERSHIPS WITH GOVERNMENT, OTHER REGULATORY AUTHORITIES, REGIONAL & INTERNATIONAL PROFESSIONAL ACCOUNTANCY ORGANIZATIONS, TUITION PROVIDERS, INDUSTRY AND COMMERCE. SOME OF THE KEY PARTNERSHIPS IN THE

PIPELINE INCLUDE LAUNCHING THE ACCELERATED BACHELOR OF SCIENCE DEGREE IN ACCOUNTANCY FOR THE CHARTERED ACCOUNTANTS (CA) ZAMBIA QUALIFICATION IN CONJUNCTION WITH ZCAS UNIVERSITY. CA ZAMBIA IS THE PREMIER NATIONAL CHARTERED ACCOUNTANCY QUALIFICATION WHICH MUST BE SUPPORTED BY ALL PATRIOTIC ZAMBIANS, CHARITY MUST SURELY BEGIN AT HOME IN THIS REGARD. ADDITIONALLY, ZICA IS IN ACTIVE BILATERAL DISCUSSIONS WITH THE SOUTH AFRICAN INSTITUTE OF CHARTERED ACCOUNTANTS (SAICA), THE INSTITUTE OF CHARTERED ACCOUNTANTS FOR ENGLAND & WALES (ICAEW), THE INSTITUTE OF CHARTERED ACCOUNTANTS OF ZIMBABWE (ICAZ), THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA (ICAI), AMONG OTHERS, FOR MUTUAL RECOGNITION OF THE CA QUALIFICATIONS OF EACH INSTITUTE AND FREE MOVEMENT OF PROFESSIONAL ACCOUNTANTS.

WE ARE GLAD TO MENTION THAT ON 1ST FEBRUARY 2019; ZICA SIGNED A MUTUAL RECOGNITION AGREEMENT (MRA) BETWEEN THE COMPETENT AUTHORITIES OF PROFESSIONAL ACCOUNTANTS AND AUDITORS UNDER THE ACCELERATED PROGRAMME FOR ECONOMIC INTEGRATION (APEI).

THE APEI IS AN INITIATIVE OF FIVE (5) SOUTHERN AFRICAN COUNTRIES NAMELY, MALAWI, MAURITIUS, MOZAMBIQUE, SEYCHELLES AND ZAMBIA WHO AGREED TO ACCELERATE THEIR ECONOMIC INTEGRATION BY HARNESSING FOREIGN INVESTMENT, CREATING ENHANCED EMPLOYMENT OPPORTUNITIES AND FOSTERING HIGHER ECONOMIC GROWTH THROUGH SHARPENING THEIR COMPETITIVE EDGE.

A KEY PILLAR OF APEI AGENDA IS THE FACILITATION OF MOVEMENT OF BUSINESS PEOPLE AND PROFESSIONALS BETWEEN APEI COUNTRIES.

ZICA BELIEVES THAT THE SIGNING OF THIS MRA IS A KEY MILESTONE ON OUR AGENDA OF HAVING MUTUALLY BENEFICIAL STRATEGIC PARTNERSHIPS FOR OUR MEMBERS.

WE THEREFORE WISH TO TAKE THIS OPPORTUNITY TO THANK THE GOVERNMENT OF THE REPUBLIC OF ZAMBIA, FOR THE INITIATIVE AS GOING FORWARD THIS MOVE WILL CREATE ENHANCED EMPLOYMENT OPPORTUNITIES FOR PROFESSIONAL ACCOUNTANTS AND AUDITORS.

THESE PARTNERSHIPS ARE VITAL TO OUR SUCCESS AND LONG TERM RELEVANCE TO THE MEMBERSHIP.

LADIES AND GENTLEMEN

LET ME TAKE THIS OPPORTUNITY TO WELCOME THE NEW SECRETARY AND CHIEF EXECUTIVE OF THE INSTITUTE MR. BONNA KASHINGA WHO JOINED THE INSTITUTE ON 1ST NOVEMBER 2018 AND ASSUMED FULL RESPONSIBILITY OF THE OFFICE ON 1ST JANUARY 2019.

GUEST OF HONOUR,

I WISH TO EXTEND AN INVITATION THROUGH YOUR OFFICE TO HIS EXCELLENCY THE PRESIDENT OF THE REPUBLIC OF ZAMBIA, MR. EDGAR CHAGWA LUNGU SC TO OFFICIALLY OPEN THE 35TH ANNUAL GENERAL MEETING OR THE 2020 ANNUAL BALL TO BE HELD IN APRIL 2020 AT THIS VENUE. MAY I ALSO EXTEND AN INVITATION THROUGH YOUR OFFICE TO HIS EXCELLENCY THE PRESIDENT OF THE REPUBLIC OF ZAMBIA FOR HIM TO OFFICIALLY OPEN THE 2019 ANNUAL BUSINESS CONFERENCE TO BE JOINTLY

HOSTED BY ZICA, ACCA & CIMA FROM 13-16TH AUGUST 2019 AT THIS VENUE.

LADIES AND GENTLEMEN,

IT IS NOW MY PLEASURE AND HONOUR TO OFFICIALLY INVITE THE MINISTER OF FINANCE, HONOURABLE MARGARET MWANAKATWE, MP TO ADDRESS THIS AUGUST HOUSE AND DECLARE THE 34TH ZICA ANNUAL GENERAL MEETING OFFICIALLY OPENED.

THE HONOURABLE MINISTER OF FINANCE.