



ZAMBIA INSTITUTE OF CHARTERD ACCOUNTANTS

**OPENING REMARKS BY THE ZICA SECRETARY
AND CHIEF EXECUTIVE MR. ANTHONY BWEMBYA
DURING THE TRAINING WORKSHOP ON
INTERNATIONAL PUBLIC SECTOR ACCOUNTING
STANDARDS (IPSAS) HELD AT CHRISMAR HOTEL
IN LIVINGSTONE FROM THURSDAY 31ST MARCH
TO FRIDAY, 1ST APRIL 2022.**

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THE ZICA COUNCIL MEMBERS;
DISTINGUISHED SPEAKERS;
DISTINGUISHED WORKSHOP PARTICIPANTS;
MEMBERS OF THE PRESS;
LADIES AND GENTLEMEN;
GOOD MORNING!

IT IS MY PLEASURE TO WELCOME YOU ALL TO THE
TWO DAY INTERNATIONAL PUBLIC SECTOR
ACCOUNTING STANDARDS (IPSAS) WORKSHOP.

ALLOW ME TO EXPRESS MY SINCERE GRATITUDE TO
ALL THE EMINENT SPEAKERS AND GUESTS IN OUR
MIDST WHO HAVE COME TO SHARE THEIR

KNOWLEDGE AND VAST EXPERIENCE WITH RESPECT TO IMPLEMENTATION OF IPSAS. THE INSTITUTE IS PLEASED TO BE JOINED BY MR. ELIJAH MANUNGA FROM THE ACCOUNTANT GENERAL'S OFFICE, MS. NANCY MWAMBA FROM THE MINISTRY OF LOCAL GOVERNMENT, MS. MUSONDA TEMBO FROM WORLD FOOD PROGRAMME (WFP) AND MR. KELVIN CHUNGU, MANAGING PARTNER, NOLANDS ZAMBIA. I AM CONFIDENT THAT THEIR EXPERIENCE AND EXPERTISE IN ACCRUAL IPSAS OF ACCOUNTING WILL BE OF GREAT BENEFIT TO YOU ALL OVER THIS TWO DAY PERIOD AND BEYOND.

IT IS WITHOUT DOUBT THAT THE IMPLEMENTATION OF IPSAS WILL GREATLY INCREASE TRANSPARENCY, GREATER FINANCIAL PERFORMANCE AND ACCOUNTABILITY IN THE PUBLIC SECTOR AND WILL ENHANCE INFORMED DECISION MAKING WITH RESPECT TO RESOURCE UTILIZATION, IMPROVED FINANCIAL INFORMATION TO SUPPORT GOVERNANCE AND MANAGEMENT OF ASSETS.

LADIES AND GENTLEMEN,

I WISH TO TAKE THIS OPPORTUNITY TO COMMEND THE MINISTRY OF FINANCE THROUGH THE ACCOUNTANT GENERALS OFFICE FOR THE SUPPORT AND COMMITMENT THE MINISTRY HAS SHOWN TO IMPROVE THE PUBLIC SECTOR FINANCIAL MANAGEMENT AND THE SUPPORT GIVEN THUS FAR TO THE IMPLEMENTATION OF THE IPSAS PROJECT.

IT IS THE DESIRE OF THE ZICA TO SEE MORE INVOLVEMENT OF SENIOR POLITICAL LEADERSHIP IN THIS PROJECT FOR ITS SUCCESSFUL IMPLEMENTATION. THE INSTITUTES OBSERVATION ON IPSAS IMPLEMENTATION HAS SHOWN THAT COUNTRIES THAT HAVE SUCCESSFULLY IMPLEMENTED IPSAS WERE BACKED BY STRONG POLITICAL WILL AND WIDER STAKEHOLDER ENGAGEMENT. WITH ITS EMPHASIS ON TRANSPARENCY AND ACCOUNTABILITY, THERE WILL BE SENSITIVE ISSUES THAT THE IMPLEMENTATION OF ACCRUAL ACCOUNTING WILL IMPACT ON HENCE THE CALL FOR POLITICAL SUPPORT.

IPSAS IMPLEMENTATION WILL ALSO ENTAIL CONSOLIDATION OF ALL GOVERNMENT ASSETS AND LIABILITIES INCLUDING MILITARY INSTALLATIONS AND OTHER SENSITIVE INSTALLATIONS. IT WILL ALSO REQUIRE HARMONIZATION AND REVIEW OF EXISTING LEGISLATIONS TO ENSURE THAT THERE IS A LEGAL BASIS FOR PREPARING ACCRUAL ACCOUNTS AND FOR REQUIRING THEM TO BE AUDITED BY THE AUDITOR GENERAL.

THEREFORE, ENSURING THERE IS POLITICAL BUY-IN ACROSS THE BOARD AT THE EARLY STAGES OF THE PROJECT IS VERY CRITICAL AND IMPORTANT. WE THEREFORE URGE GOVERNMENT TO SUPPORT THIS PROJECT TO ITS SUCCESSFUL IMPLEMENTATION.

THIS TRAINING HAS BEEN SPECIALLY DESIGNED TO EQUIP PARTICIPANTS WITH THE REQUIRED KNOWLEDGE TO AID THE TRANSITION AND APPLICATION OF ACCRUAL BASIS INTERNATIONAL PUBLIC SECTOR ACCOUNTING STANDARDS IMPLEMENTATION. IN ADDITION, THE TRAINING IS

AIMED AT PROMOTING EFFECTIVE UTILISATION OF RESOURCES, IMPROVED FINANCIAL INFORMATION TO SUPPORT GOOD GOVERNANCE AND DECISION-MAKING.

LADIES AND GENTLEMEN,

I WISH TO BRING TO YOUR ATTENTION THAT THE INSTITUTE ISSUED AN ACCOUNTING PRONOUNCEMENT TO GIVE GUIDANCE ON THE APPLICABILITY OF ACCRUAL BASIS INTERNATIONAL PUBLIC SECTOR ACCOUNTING STANDARDS (IPSAS) IN ZAMBIA IN 2018.

THIS ENTAILS THAT EFFECTIVE 1ST JANUARY, 2024, ALL GOVERNMENT MINISTRIES, PROVINCES AND SPENDING AGENCIES WILL BE REQUIRED TO PREPARE FINANCIAL STATEMENTS UNDER THE ACCRUALS IPSAS FRAMEWORK, THOUGH EARLY ADOPTION IS ENCOURAGED. THE COVERAGE INCLUDES CENTRAL GOVERNMENT, GRANT ASSISTED ENTITIES, LOCAL AUTHORITIES AND RELATED GOVERNMENT ENTITIES SUCH AS AGENCIES, BOARDS, COMMISSIONS AND NOT FOR PROFIT ORGANISATIONS. THE INSTITUTE IS

RESOLVED TO PROVIDE ALL THE SUPPORT NEEDED TO OUR STAKEHOLDERS, INCLUDING HOLDING OF WORKSHOPS TO ENSURE IMPLEMENTATION OF IPSAS IS SUCCESSFULLY ACHIEVED.

LADIES AND GENTLEMEN,

MAY I TAKE THIS OPPORTUNITY TO INFORM YOU THAT ZICA OFFERS THE PUBLIC SECTOR FINANCIAL MANAGEMENT PROGRAMME SPECIFICALLY DESIGNED TO MEETING THE PROFESSIONAL REQUIREMENTS OF ACCOUNTANTS IN THE PUBLIC SECTOR AND WE ENCOURAGE ALL THE ACCOUNTANTS IN THE PUBLIC SERVICE TO UNDERTAKE THIS VERY IMPORTANT QUALIFICATION.

FURTHER, WE HAVE ALSO LOBBIED GOVERNMENT THROUGH THE ACCOUNTANT GENERALS OFFICE TO PROVIDE SPONSORSHIP TO QUALIFIED AND REGISTERED ACCOUNTANTS IN THE PUBLIC SERVICE WHO ARE IN GOOD STANDING WITH THE INSTITUTE AS PER THE PROVISIONS OF THE ACCOUNTANTS ACT OF 2008 TO UNDERTAKE THE PSFM PROGRAMME.

LADIES AND GENTLEMEN,

I WOULD LIKE TO THANK AND ACKNOWLEDGE ALL THE DELEGATES AND THE SUPPORT TEAM WHO HAVE WORKED HARD TO MAKE THIS WORKSHOP A SUCCESS AND I IMPLORER ALL OF YOU TO TAKE PART IN THE ACTIVITIES LINED UP OVER THE NEXT TWO DAYS. I WISH EVERYONE A SUCCESSFUL AND FRUITFUL WORKSHOP.

I NOW DECLARE THE 2022 INTERNATIONAL PUBLIC SECTOR ACCOUNTING STANDARDS WORKSHOP OFFICIALLY OPEN.

I THANK YOU.