



**SPEECH BY THE GUEST OF HONOUR, HONOURABLE MINISTER OF FINANCE
AND NATIONAL PLANNING, DR SITUMBEKO MUSOKOTWANE, MP AT THE
36TH ANNUAL GENERAL MEETING OF THE ZAMBIA INSTITUTE OF
CHARTERED ACCOUNTANTS (ZICA) HELD AT FALLS PARK MALL CAR
PARK IN LIVINGSTONE ON SATURDAY, 9TH OCTOBER 2021.**

THE ZICA PRESIDENT, MRS CECILIA ZIMBA,

THE ACCOUNTANT GENERAL, MR KENNEDY MUSONDA,

SENIOR GOVERNMENT OFFICIALS,

FORMER ZICA PRESIDENTS PRESENT,

**THE ZICA VICE PRESIDENT MR. BBENKELE HAACHITWE &
OTHER ZICA COUNCIL MEMBERS,**

**CHAIRPERSONS OF THE STANDARDS & REGULATORY BOARD,
BENEVOLENT FUND BOARD AND THE DISCIPLINARY
COMMITTEE,**

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

**THE COMMISSIONER GENERAL ZAMBIA REVENUE
AUTHORITY, MR. KINGSLEY CHANDA.**

SENIOR MEMBERS AND ALL MEMBERS OF THE INSTITUTE,

ZICA MANAGEMENT AND STAFF,

DISTINGUISHED MEMBERS OF THE PRESS,

LADIES AND GENTLEMEN,

GOOD MORNING!

I AM DELIGHTED TO BE HERE TO OFFICIALLY OPEN THE 36TH ANNUAL GENERAL MEETING OF THE ZAMBIA INSTITUTE OF CHARTERED ACCOUNTANTS (ZICA).

FINANCE AND ACCOUNTING PROFESSIONALS ARE INSTRUMENTAL IN UPHOLDING PUBLIC INTEREST BY BEING GATEKEEPERS OF PUBLIC AND PRIVATE ASSETS. WE CANNOT UNDERSCORE THE IMPORTANCE OF SUCH A GATHERING WITH PROFESSIONALS FROM DIFFERENT INSTITUTIONS ACROSS OUR NATION AND BEYOND. MY COUNTRY, YOUR COUNTRY, OUR COUNTRY, WILL THRIVE WITH VISIONARY LEADERSHIP AND ECONOMIC MANAGEMENT SKILLS FOR A BETTER ZAMBIA.

THERE IS AN URGENT NEED TO RE-ALIGN OUR VALUES AND PRINCIPLES IN ORDER FOR US TO TURNAROUND OUR ECONOMIC MISFORTUNES, THUS, WITH YOUR PARTICIPATION, WE WILL ACHIEVE OUR VISION OF ECONOMIC EMANCIPATION AND MOVE ZAMBIA FORWARD.

THE ZICA PRESIDENT, DISTINGUISHED GUESTS,

IN BUILDING A STRONG, RESILIENT AND INCLUSIVE FINANCIAL SECTOR, CONSENSUS IN ECONOMIC PLANNING AND IMPLEMENTATION IS CARDINAL AND REQUIRES A CONSULTATIVE APPROACH. HENCEFORTH, WE CANNOT UNDERRATE THE IMPORTANCE OF INCORPORATING SUBMISSIONS FROM INSTITUTIONS SUCH AS ZICA, WHICH HAS AN ARRAY OF DIVERSE SKILLED PROFESSIONALS, IN THE COUNTRY'S DECISION MAKING PROCESS.

WE THEREFORE WELCOME YOUR CONTRIBUTIONS TO GOVERNMENT THROUGH PARLIAMENT AND OTHER FORUMS.

I WANT TO ASSURE YOU THAT GOVERNMENT IS DOING EVERYTHING POSSIBLE TO ADDRESS THE CHALLENGES WE FACE TODAY AND THIS FIGHT CALLS FOR ACTIVE INVOLVEMENT OF ALL STAKEHOLDERS. I COMMEND AND APPRECIATE THE ROLE THE INSTITUTE IS PLAYING AS A PARTNER TO GOVERNMENT IN SENSITISING THE PUBLIC AND ADVISING GOVERNMENT ON IMPORTANT POLICY AND TAX MATTERS, MAY THIS CONTINUE FOR THE FORESEEABLE FUTURE.

THE ZICA PRESIDENT, LADIES AND GENTLEMEN

MY GOVERNMENT NOTES WITH GRATIFICATION THE ROLE THE INSTITUTE PLAYS IN THE REGULATION OF THE ACCOUNTANCY PROFESSION THROUGH EDUCATION AND TRAINING OF ACCOUNTANTS. I ALSO NOTE THAT ZICA LAUNCHED THE PUBLIC SECTOR FINANCIAL MANAGEMENT (PSFM) PROGRAMME IN 2017 WITH THE OVERAL OBJECTIVE OF ENHANCING THE FINANCIAL MANAGEMENT AND ACCOUNTABILITY, IN THE PUBLIC SECTOR, THROUGH SPECIALISED TRAINING IN PUBLIC SECTOR FINANCIAL MANAGEMENT THUS CREATING A POOL OF TRAINED PUBLIC SECTOR PROFESSIONAL ACCOUNTANTS TO OVERSEE THE PROPER UTILISATION OF PUBLIC RESOURCES.

IAM DELIGHTED TO LEARN OF THIS IMPORTANT MILESTONE AND WILL THEREFORE IMPLORE THE PERMANENT SECRETARY AT PUBLIC SERVICE MANAGEMENT DIVISION TO INCORPORATE THIS TRAINING IN THE

INDUCTION PROGRAMMES FOR ALL ACCOUNTANTS IN THE PUBLIC SERVICE AND WILL ENGAGE THE HONOURABLE SPEAKER OF THE NATIONAL ASSEMBLY TO CONSIDER EXTENDING THIS TRAINING TO ALL MEMBERS OF THE PUBLIC ACCOUNTS COMMITTEE (PAC).

LADIES AND GENTLEMEN,

THE GOVERNMENTS AIM IS TO IMPLEMENT CREDIBLE POLICIES TO LOWER THE FISCAL DEFICIT, RESTORE MARKET CONFIDENCE AND ENABLE A STABLE RECOVERY IN ECONOMIC GROWTH. WE HAVE A HUGE TASK AHEAD OF US AND WE ARE DETERMINED TO ACCELERATE THE TRANSFORMATION OF JOB-RICH SECTORS SUCH AS TOURISM.

I AM AWARE OF YOUR PLANS TO DEVELOP THE 5,000 SEATER SHUUNGU NAMUTITIMA INTERNATIONAL CONVENTION CENTRE (SNICC) ALONGSIDE THE DEVELOPMENT OF A FIVE (5) STAR HOTEL, A THREE (3) STAR HOTEL, 10 PRESIDENTIAL VILLAS, AND AN 18-HOLE CHAMPIONSHIP GOLF COURSE ON THE 107 HECTARES OF LAND WHICH THE INSTITUTE OWNS IN THIS BEAUTIFUL CITY OF LIVINGSTONE.

THE DEVELOPMENT OF SNICC WILL ENABLE ZAMBIA HOST MAJOR INTERNATIONAL CONFERENCES IN THE HEART OF THE TOURIST CAPITAL WHICH BOASTS OF ONE OF THE SEVEN WONDERS OF THE WORLD, THE MIGHTY VICTORIA FALLS.

I WANT TO ASSURE YOU THAT MY MINISTRY WILL FACILITATE ECONOMIC ACTIVITIES THROUGH SOUND POLICY FORMULATION, SOUND REGULATION IN ORDER TO SECURE A STABLE INVESTMENT CLIMATE. UNDER THE 7TH NATIONAL DEVELOPMENT PLAN, REDUCING

THE COST OF DOING BUSINESS IS KEY FOR STIMULATING GROWTH. IN THIS REGARD, THE REFORM AREA WILL BE STREAMLINING REGISTRATION, LICENSING AND GRANTING INCENTIVES. FURTHERMORE, THE GOVERNMENT WILL ACCELERATE IMPLEMENTATION OF MEASURES AIMED AT IMPROVING THE GENERAL BUSINESS ENVIRONMENT AND MAKING THE COUNTRY A PRIME DESTINATION FOR INVESTMENT AND WEALTH CREATION.

THE MINISTRY OF FINANCE, THROUGH THE PUBLIC PRIVATE PARTNERSHIP (PPP) DEPARTMENT WILL PARTNER WITH THE INSTITUTE IN PROMOTING THE DEVELOPMENT OF THE SNICC THROUGH FACILITATING PRIVATE SECTOR FINANCING, CONSTRUCTION AND MAINTENANCE.

THE ZICA PRESIDENT, LADIES AND GENTLEMEN,

I WISH TO RE-EMPHASISE THE IMPORTANCE OF ACCOUNTANTS AS GATEKEEPERS OF PUBLIC RESOURCES. A NUMBER OF YOU IN THIS AGM MANAGE FINANCIAL RESOURCES AND IT IS IMPORTANT TO SUPPORT THE WORK OF THE OFFICE OF THE AUDITOR GENERAL. PUBLIC RESOURCES NEED TO BE UTILISED FOR THE INTENDED PURPOSE AND NOT TO BE USED FOR PERSONAL GAIN.

GREED, SELFISHNESS AND CORRUPTION DAMAGES THE SOCIAL AND INSTITUTIONAL FABRIC OF OUR COUNTRY. IT IS FOR THIS REASON THAT GOVERNMENT IS COMMITTED TO FIGHTING CORRUPTION BASED ON THE STRONG PRINCIPLE OF ZERO TOLERANCE TO CORRUPTION.

IT IS FOR THIS REASON THAT I URGE ALL ACCOUNTANTS TO BE ETHICAL AND PROFESSIONAL WHEN HANDLING FINANCIAL AFFAIRS OF CLIENTS OR EMPLOYERS AND FOR THOSE IN THE PUBLIC SECTOR, TO ADHERE TO THE PUBLIC FINANCIAL MANAGEMENT ACT OF 2018. YOUR CONDUCT IN THE EXECUTION OF YOUR DUTIES MUST ESPOUSE THE VALUES AND CODE OF ETHICS OF THE ACCOUNTANCY PROFESSION AT ALL TIMES.

LADIES AND GENTLEMEN,

AS THE SAYING GOES, YOUR HEALTH IS YOUR WEALTH AND WE CANNOT ACHIEVE DEVELOPMENT WITHOUT A HEALTHY POPULATION. THE COVID-19 PANDEMIC HAS RE-DEFINED THE WAYS OF DOING BUSINESS. WITH THE LESSONS FROM THE DEVASTING IMPACT OF THE PANDEMIC ON OUR ECONOMY, I IMPLORE ALL OF YOU TO CONTINUE ADHERING TO THE PREVENTIVE MEASURES AS WE REFOCUS AND PRIORITISE HEALTH FINANCING, SECURING OF MEDICINES AND MODERN HEALTH EQUIPMENT.

AS YOU MAY BE AWARE, THE MINISTRY OF HEALTH HAS EMBARKED ON A CAMPAIGN TO ENSURE THAT ATLEAST 60 PERCENT OF THE ZAMBIAN POPULATION IS VACCINATED TO ACHIEVE HERD IMMUNITY. I URGE ALL OF YOU TO GET VACCINATED FOR A HEALTHY AND PROSPEROUS ZAMBIA.

I WANT TO COMMEND THE INSTITUTE FOR RUNNING A VACCINATION CAMPAIGN FOR ALL YOUR MEMBERS AND IMPLORE ALL THOSE THAT HAVE NOT TAKEN THEIR VACCINE TO DO SO.

THE ZICA PRESIDENT, LADIES AND GENTLEMEN

I WISH TO ALSO THANK THE ZICA COUNCIL FOR EXTENDING AN INVITATION TO ME TO COME AND GRACE THIS OCCASSION.

IT IS NOW MY SINGULAR HONOUR AND PRIVILEGE TO OFFICIALLY DECLARE THE 36TH ANNUAL GENERAL MEETING OF THE ZAMBIA INSTITUTE OF CHARTERD ACCOUNTANTS OFFICIALLY OPEN.

I WISH YOU ALL FRUITFUL DELIBERATIONS AT THIS VERY IMPORTANT OCCASION.

MAY GOD BLESS YOU ALL.

I THANK YOU.