



ZAMBIA INSTITUTE OF CHARTERED ACCOUNTANTS

**VOTE OF THANKS PRESENTED BY THE ZICA PRESIDENT
MRS CECILIA ZIMBA AT THE BREAKFAST SYMPOSIUM ON
THURSDAY 8TH SEPTEMBER 2022 AT MULUNGUSHI
INTERNATIONAL CONFERENCE CENTRE.**

**THE MINISTER OF FINANCE AND NATIONAL PLANNING,
HONOURABLE DR. SITUMBEKO MUSOKOTWANE, MP,**

THE IMF RESIDENT REPRESENTATIVE MS PRAYA SHAMA,

**THE PERMANENT SECRETARY- BUDGET AND ECONOMIC
AFFAIRS MR MUKULI CHIKUBA**

ACCOUNTANT GENERAL MR KENNEDY MUSONDA,

CONTROLLER INTERNALAUDIT MR CHIBWE MULONDA,

**ZAMBIA REVENUE AUTHORITY COMMISISONER GENERAL
MR DINGANI BANDA,**

SENIOR GOVERNMENT OFFICIALS,

ZICA COUNCIL MEMBERS,

**THE ZICA CHIEF EXECUTIVE OFFICER MR. ANTHONY
BWEMBYA,**

ZICA MEMBERS PRESENT,

DISTINGUISHED INVITED GUESTS,

MEMBERS OF THE PRESS,

ALL PROTOCOLS OBSERVED,

GOOD MORNING!!

I AM GREATLY HONOURED TO GIVE A VOTE OF THANKS AT THIS VERY IMPORTANT OCCASION. ON BEHALF OF COUNCIL, MEMBERS, MANAGEMENT AND STAFF OF THE ZAMBIA INSTITUTE OF CHARTERED ACCOUNTANTS. I WOULD LIKE TO CONGRATULATE YOU HONOURABLE MINISTER AND THE NEW DAWN GOVERNMENT FOR SECURING THE 3 YEAR IMF PROGRAMME OF \$1.3 BILLION. THIS IS A SIGN THAT OUR COUNTRY'S ECONOMIC RECOVERY IS ON COURSE, AND IT RE-AFFIRMS THE GREAT EFFORTS THAT THE GOVERNMENT IS DOING TO REVAMP OUR ECONOMY. GETTING ON THE PROGRAMME WILL ASSIST IN ATTAINING DEBT SUSTAINABILITY AND ULTIMATELY ECONOMIC STABILITY. .

WE ALSO WANT TO EXTEND OUR GRATITUDE TO YOU HONOURABLE MINISTER FOR THIS DAY. THE DISCUSSIONS HAVE BEEN EYE OPENING AND IT IS INCUMBENT UPON ALL OF US HERE TO ENSURE THAT WE SPREAD THE CORRECT MESSAGE WITH REGARDS TO THE IMF PROGRAMME. WE THANK YOU FOR YOUR COMMITMENT TO ACCOUNTABILITY AND TRANSPARENCY.

WE ARE GRATEFUL THAT THIS GOVERNMENT, AND YOUR NEGOTIATING TEAM HAVE TRULLY RESTORED ZAMBIA'S CREDIBILITY ON THE INTERNATIONAL SCENE, AS A WORTHWHILE COUNTRY TO DO BUSINESS WITH AND ONE

THAT WILL ATTRACT BOTH LOCAL AND INTERNATIONAL INVESTMENTS

HONOURABLE MINISTER, YOU AND YOUR TEAM AND THE WHOLE COUNTRY IN GENERAL NEED TO BE PRAISED FOR TAKING THE CHALLENGE OF NEGOTIATING WITH THOSE WE OWE MONEY, AND THOSE WHO CAN GIVE US CREDIT GOING FORWARD.

WE SEE THE SUCESSFUL NEGOTIATIONS AS NOT ONLY HEROIC BUT ALSO IMPORTANT FOR THE FUTURE WE FACE AS A COUNTRY.

IN THE SAME VEIN I HEAR YOU HONOURABLE MINISTER PUTTING A PREMIUM ON THE THINGS THAT WILL SUSTAIN THESE CREDIBLE RELATIONSHIPS THAT YOU ARE BUILDING ON BEHALF OF OUR COUNTRY.

THREE IMPORTANT POINTS THAT STAND OUT ARE:

1. THE NEED TO EXERCISE PRUDENCE IN THE WAY WE USE THE RESOURCES THAT HAVE BEEN AVAILED TO ASSIST US IMPLEMENT REFORM PROGRAMS AIMED AT BETTERING THE LIVES OF OUR PEOPLE AND GENERATING WEALTH FOR OUR NATION.. PRUDENCE WILL MAKE CREDITORS SEE US AS A WORTHWHILE NATION TO DO BUSINESS WITH

2. THAT IF WE RUN A SYSTEM THAT IS OPEN, TRANSPARENT, WE WILL ATTRACT NOT ONLY FURTHER GOODWILL BUT ALSO WORTHWHILE PARTNERS, SO THE FIGHT AGAINST CORRUPTION IS SEEN IN THAT CONTEXT, THAT WE ARE CREATING CREDIBILITY FOR OURSELVES AND FOR FUTURE GENERATIONS OF THIS COUNTRY. CREDIBILITY HAS VALUE IN MONETARY TERMS BUT ALSO IN TERMS OF RESPECT. WHEN WE ARE PERCEIVED AS A SELF RESPECTING COUNTRY, BY THE SAME TOKEN, OTHER PEOPLE WILL START RESPECTING US POLITICAL AND BUSINESS RELATIONSHIPS.
3. THAT WE AS CITIZENS SHOULD BE WILLING TO LEARN AND UNDERSTAND WHAT THESE INTERNATIONAL RELATIONSHIPS MEAN TO US, AND I SEE YOU AND YOUR GOVERNMENT BEING OPEN ABOUT THE CONTRACTUAL OBLIGATIONS WE ARE GETTING INTO WITH OTHER NATIONS AND INSTITUTIONS. THAT IS HOW IT SHOULD BE. THROUGH YOU HONOURABLE MINISTER, WE ARE CALLING UPON ALL CITIZENS TO BE KEENLY INTERESTED IN UNDERSTANDING WHAT IS IN THE VARIOUS CONTRACTS OR AGREEMENTS THAT WE ARE GETTING INVOLVED IN. THAT WAY, WE WILL HAVE A VIGILANT SUPERSIGHTED CITIZENRY WHO WILL

SUPPORT GOVERNMENT AND HOLD IT ACCOUNTABLE TOO. THE INTERNATIONAL SYSTEMS WILL RESPECT THE COUNTRY AS A WHOLE

WE ALSO URGE ALL ZICA MEMBERS WHO WILL BE CHARGED WITH THE REponsibility OF HANDLING THESE FUNDS THAT IT IS INCUMBENT UPON THEM TO APPLY THE PRINCIPLES OF ETHICS AND INTEGRITY THAT ARE INTEGRAL IN THE PROFESSIONAL CONDUCT OF ALL ACCOUNTANTS. AND WHEN IN DOUBT ALWAYS SEEK GUIDANCE.

WE EXTEND OUR GRATITUDE TO THE MINISTRY OF FINANCE TEAM FOR GIVING US AN OPPORTUNITY TO PARTNER WITH YOU ON THIS SPECIAL OCCASION AND WE LOOK FORWARD TO HOSTING THE MINISTER AND ALL OF YOU AT THE BUDGET NIGHT DINNER WHICH WILL BE HELD IN THIS VERY HALL POST THE ANNOUNCEMENT OF THE 2023 NATIONAL BUDGET.

THE INSTITUTE PLEDGES ITS COMMITMENT TO CONTRIBUTING TO MATTERS OF NATIONAL INTEREST AND TO PROVIDE ADVISORY SERVICES TO THE GOVERNMENT. WE ARE PROUD TO NOTE THAT ALREADY GOVERNMENT HAS ENAGAGED SOME OF OUR MEMBERS WHO'S FIRMS HAVE BEEN ENGAGED TO VERIFY GOVERNMENT DEBTS TO ITS LOCAL CREDITORS. THIS IS A PERFECT EXAMPLE OF THE

INTERNAL PARTNERSHIPS THAT WILL FOSTER SOUND FINANCIAL MANAGEMENT OF PUBLIC RESOURCES. We ALSO PLEDGE TO RENDER ANY OTHER SERVICES TO GOVERNMENT WHEN CALLED UPON. ALLOW ME HONOURABLE MINISTER TO EXTEND THROUGH YOU OUR INVITATION TO ALL PUBLIC SERVICE WORKERS INVOLVED IN HANDLING PUBLIC RESOURCES TO UNDERTAKE THE ZICA PUBLIC SECTOR FINANCIAL MANAGEMENT PROGRAM. THIS PROGRAM IS SPECIFICALLY DESIGNED TO MEET THE PROFESSIONAL REQUIREMENTS OF ACCOUNTANTS IN THE PUBLIC SECTOR AND MUST BE A MANDATORY REQUIREMENT. THE RECENTLY PUBLISHED AUDITOR GENERALS REPORT ON GOVERNMENT PAYROLL IS DISHEARTENING TO READ AND OUR HOPE IS THAT THE RELEVANT AUTHORITIES WILL CONDUCT FURTHER INVESTIGATIONS AND NECESSARY ACTION TAKEN AGAINST ERRING STAFF. WE CALL UPON GOVERNMENT TO ADDRESS THE ROOT CAUSE OF THE DEFICIENCIES IN INTERNAL CONTROLS AS WE OFFER OUR SERVICES TO PROACTIVELY ADDRESS THE PROBLEM THAT HAS LEAD TO THIS HUGE LOSS OF PUBLIC RESOURCES FURTHER, WE WOULD LIKE TO EXTEND OUR HEARTY GRATITUDE TO THE PANEL FOR GIVING US GREAT INSIGHTS AND HOPE THAT INDEED WE ARE READY TO REIGNITE AND

RESTART UNDER THE NEW DAWN ADMINISTRATION. WE ALSO WANT TO THANK ALL THE INVITED GUESTS FROM VARIOUS ORGANISATIONS THAT HAVE JOINED US TODAY.

FOR AN EVENT OF THIS MAGNITUDE, WE MIGHT HAVE INADVERTENTLY MISSED OUT SOME STAKEHOLDERS, IT IS NOT INTENDED TO DIMINISH OR OVERLOOK YOUR USEFUL CONTRIBUTIONS WHICH WE APPRECIATE IMMENSELY.

AGAIN THANK YOU HONOURABLE MINISTER AND ALL OF YOU OUR DISTINGUSIHED GUESTS FOR BEING HERE AND MAY GOD RICHLY BLESS YOU ALL.