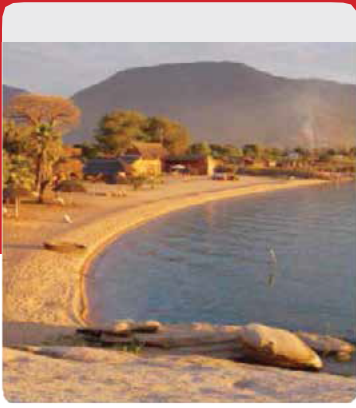


Monday, 18 December 2017



STOP COMPLAINING, TIME TO WORK – PRESS TRUST CEO



Trust as a beacon of hope for Malawians.

In an interview with the ICAM CEO Dr. Francis Gondwe, the soft spoken Press Trust CEO observed that the country has a huge opportunity in the energy sector and that Press Trust will be failing in its duties if it keeps on complaining instead of investing in the sector to help the government in fostering social economic development.

Ngalamila said: 'We have projects in the pipeline on the verge of taking off. We are just waiting for the government to give clear guidelines on tariffs related to Independent Power Producers supplying power to the government. Government is yet to come up with a proper framework and we can only hope that the process will be speeded up.'

In its developmental revival scope, Press Trust will invest heavily in agriculture which Ngalamila says 'they have the capacity to create 3000 to 4000 direct jobs.' As a key player in the agriculture sector, Press Trust, which happens to be the largest producer of seed in the country, wants to extend into value addition of agricultural products and further establish its footprints as one of the key exporters of agricultural products.

In proving its commitment to social development, Ngalamila said that Press Trust will upscale its funding in health, education and water supply.

'We want to continue to help communities providing schools, hospitals, portable water but we want to scale up those initiatives,' Ngalamila said.

'Complaining will limit our development scope. It is time we start looking at opportunities so that we address the very same challenges that the country is facing,' Press Trust CEO Gibson Ngalamila has said. The new broom at Press Trust is geared to reposition the

NOOSE TIGHTENING ON MONEY LAUNDERERS



profession is mandated to report suspicious transactions to FIA and failure to do so has its own penalties.

Speaking to the ICAM CEO during a brief meeting at Golden Peacock hotel in Lilongwe, the fraud busting Czar, however, bemoaned that her Institution has not done enough to sensitize the accountancy profession.

Juwayeyi-Agbermodji said: 'The problem is that we have not come to sensitize you on your obligations to that effect. Because even the accountants themselves are supposed to report to us directly if their clients bring to them something that is suspicious, even the

auditors, same thing.'

In his remarks, ICAM CEO Dr. Francis Gondwe said that ICAM will provide FIA a viable platform to sensitize its members and students on the money laundering law.

Dr. Gondwe clarified: 'The ICAM conference, dinner and dances, executive retreat and new members conferences are all open to FIA as mediums for communication. We would also request you to be a regular contributor in the ICAM magazine.'

The two Institutions agreed to formalize a working relationship.

The money laundering law is breathing down those that had the appetite to be fraudulent, Director General of Financial Intelligence Agency (FIA), Atuwemi Juwayeyi-Agbermodji has warned. As the law stipulates, the accountancy

ICAM AND MCCC ARE SISTER COMPANIES - KAFERAPANJIRA



Malawi Confederation of Chambers of Commerce and Industry Chief Executive Officer Chancellor Kaferapanjira has said that ICAM and MCCC are sister companies. Speaking at a meeting with the ICAM CEO Dr. Francis Gondwe, Mr. Kaferapanjira pointed out areas of common interest.

Kaferapanjira articulated: 'we appreciate the perspective that ICAM gives us when we have meetings. We are membership organisations therefore we share a number of commonalities. We also happen to be a member on the Taxation committee of ICAM but we are not sure where things stopped. The idea was to bring a broader perspective. We also appreciate that during the pre-budget consultations ICAM makes proposals and further reinforces our position.'

The two sister institutions agreed to renew their cooperation on hosting economic symposia among many other tasks.

ICAM sits on the Finance Committee of MCCC.

Stansfield House
P.O. Box 1
Blantyre

Tel: 01 820 318 / 423 / 301
icam@icam.mw

ICAM FOR NATIONAL BUDGET MONITORING



Talk alone is not enough, ICAM is geared to transcend beyond the level of providing input to budget formulation. As the ICAM CEO briefed the Deputy Budget Director Mr. Levison Chirwa, ICAM wants to be part

of the process of monitoring the budget as it considers that monitoring the utilisation of the scarce resources is a noble task. Actually, by undertaking such a task, ICAM will be toeing its strategic plan line by line.

Emphasizing the point, Dr. Gondwe said: 'We act in the interest of the public and so we will be monitoring how the budget will be spent in terms of revenue generation as well as expenditures. We want to help in analysing if government collects revenue as budgeted for and in case where there is under collection we will be glad to offer advice on how to improve the revenue generation base. On expenditure, we also want to monitor that expenditure is in line with the budget. We have to

clear this that we are not a civil society organisation, we are simply a professional Institute and our advice is purely from a professional point of view.'

Mr. Chirwa, however, informed ICAM that the monitoring aspect in the government is not harmonized.

Chirwa clarified: 'In the budget department we also have a monitoring section that focuses on recurrent budget. The Government has a monitoring division in the economic affairs department that mainly focuses on monitoring projects. As the process of harmonized is being set up, membership of the monitoring is being made up of the two departments.'

The Deputy Budget Director went on to express his worry that 'sometimes we have challenges with your members on issues of integrity. I hope you cover this when you meet them. In a way, some accountants also happen to be the ones that contribute to the failure to achieve certain budgetary objectives. It is important that they are reminded of the Code of Ethics.'

The Institute of Chartered Accountants in Malawi is charged with the task of offering advice on financial management matters to the government.

COUNCIL RECOGNISES HARD WORKING STAFF



The ICAM Council promoted some staff and moved some of them between departments. Notably, the ones promoted are Bertha Misomali who was Head of Finance and Administration. She has been elevated to position of Director of Finance and Administration. The Marketing and Public Relations Unit in the CEO's office has been renamed Corporate Affairs. The Public

Relations and Marketing Officer, Patrick Achitabwino will head this Unit and his title will be Corporate Affairs Manager. Zion Tamula has been transferred from Exams Department to Corporate Affairs Unit.

The Bulletin Crew wishes the promoted staff best wishes in their new roles and encourages them to continue working hard and remain committed to their work.

The bulletin will not go to sleep!

The next edition of your favourite bulletin will be sent to you in the first week of January 2018.

