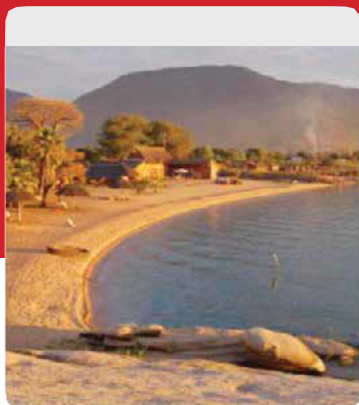


Thursday, 9 November 2017



Upcoming events

- 10 Nov. 2017 Human Resources Committee meeting
- 10 Nov. 2017 Dinner & Dance (Capital Hotel, LL)
- 13 Nov. 2017 Mandala Project Committee meeting
- 16 Nov. 2017 Membership & Admissions Committee meeting
- 17 Nov. 2017 Auditing & Accounting Standards Committee meeting
- 24-25 Nov. 2017 Ethics & Investigations Committee meeting
- 1 Dec. 2017 ICAM Council orientation
- 2 Dec. 2017 ICAM Council meeting

DINNER DANCE IN LILONGWE



Africa does not only just require to have strong leaders in place, it also must have strong institutions if it has to support the Sustainable Development Goals – it appears that is what accountants are geared to deliberate on at the dinner dance to be held in Lilongwe on 10th November 2017.

The Guest of Honour at the event will be Hon Justice Charles Ching'anyi Mkandawire, Judge of the High Court of Malawi. Participation fee is **K25,000.00 single and K40,000.00 couple**.

Organisations/firms are welcome to mount banners at a cost of MK150 000 per banner and two people from those organisations/firms can attend the dinner for free.

Organisations/firms can also buy a table for 10 people at MK200 000.

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AUDITOR GENERAL TO HOLD PRACTISING LICENCE - ELWIN SICHIOLA



TEVETA Director of Finance Elwin Sichiola has recommended that the Auditor General (AG) and his or her senior members of staff should be holders of a practicing certificate in reflection of the huge responsibilities that are attached to the office of the Auditor General. The incumbent Auditor General, Stevenson Kamphasa, holds a practicing certificate.

Sichiola explains: 'One needs to understand that the AG is the auditor of Government hence he signs off financial statements prepared by Government Ministries, Departments and Agencies (MDAs). That on its own is a huge responsibility which should only be done by someone who is properly regulated and I am happy that the current AG holds a

practicing license.'

Speaking to the ICAM bulletin

crew, Sichiola emphasized: 'the AG is the principal auditor of all statutory corporations although in most cases due to other challenges this has been delegated to Private audit firms. By delegating this responsibility it does not mean that he is detached from the process as his office still signs off the Audit reports from all auditors contracted to audit statutory corporations. Looking at how crucial statutory corporations are to the services delivery and indeed the economy as a whole one would expect that the people or person entrusted to do this work must hold a practicing certificate which entails that they are properly regulated and are more likely to adhere to high ethical standards demanded for any such position.'

Weighing in on the proposal, Auditor General Stevenson Kamphasa says that by having practitioners in the National Audit Office, it would ensure that there is strict compliance to the code of



ethics.

Kamphasa says: 'By being practitioners, the senior officers will be influenced to handle matters with integrity. They will be discharging their duties in accordance with set requirements. At present, we are talking of professionalism in the National Audit Office. To that we are saying that we are not just employees but professionals hence having a practising certificate makes one professionally responsible.'

The AG went on to say that it is becoming a common trend worldwide that those working in the supreme audit institutions are practising members. For instance, in South Africa, the Auditor General's office has more than 40 practitioners.

DLPD ATTENDS IAEA CONFERENCE



ICAM's Director for Learning and Professional Development Tifapi Jere represented the Institute at the

43rd Annual Conference of the International Association for Educational Assessment (IAEA). The conference was held at the Hilton Hotel, Batumi, Republic of Georgia from 1 to 6 October 2017.

Held under the theme 'Assessment as a social lever', the conference brought together academics and professionals working for educational measurement agencies (organizations that set and administer examinations/tests) around the world.

Jere sheds more light on the benefits of attending the confer-

ence. 'As ICAM is striving to develop a highly portable qualification, this dream can be achieved if its examinations meet the set international technical standards. By attending these conferences, members of staff enhance their technical competencies in assessment'

The general purpose of IAEA is to improve the quality of education by assisting testing agencies/examinations boards in the development and appropriate application of educational assessment techniques.

Excerpt from the Handbook of the Code of Ethics for Professional Accountants

Fundamental principles

100.5 A professional shall comply with the following fundamental principle:

- (a) Integrity – to be straightforward and honest in all professional and business relationships.
- (b) Objectivity – to not allow bias, conflict of interest or undue influence of others to override professional or business judgements.

ICAM IN NATIONWIDE CAREER TALKS



program reached Likuni Boys, Chinsapo and Mkwichi secondary schools while the Blantyre crew visited HHI, Chichiri, Stella Maris, Army and St. Patrick Academy.

Stretching up to the north, career talks were conducted at Mary Mount, Ekwendeni Girls, Mzuzu Government, Luwingu and Chibavi secondary schools.

Said Team Leader, Patrick Achitabwino, 'we reached out to the students and encouraged them to reflect deeply on the career paths they would like to take after completing their secondary school studies.' The ICAM teams encouraged students to work hard in class in order to realise their dreams.

The Institute of Chartered Accountants in Malawi (ICAM) carried out a robust nationwide career talks campaign. Teams from ICAM raised awareness on the accountancy profession in all the regions in the country.

In Lower Shire the awareness campaign took place at West Bank Academy and St Lawrence Girls Secondary school. In the Shire Highlands division, presentations were delivered at Thyolo Secondary School.

In July this year, ICAM conducted school leavers meetings that targeted students that had just excelled MSCE examinations. The meetings were conducted in Blantyre, Zomba, Lilongwe, Salima, Mzuzu and Karonga.



Stretching to the central region, awareness campaigns were carried at Ntcheu, Umbwi and Nsalula Secondary schools as well as Nchisu and Kasekaminga Community Day Secondary Schools.

Career talks and school leavers meetings are part of activities centred at promoting the awareness of the accountancy profession and the benefits of studying accounting with ICAM.

A team that was responsible for the Eastern region visited a number of secondary schools, namely; St Monica Girls, Mangochi, Balaka, Charles Lwangwa, Liwonde, Malindi, Masongola, St Mary's, and Zomba Catholic.



In Lilongwe City, the outreach

STOP PRESS



Government has appointed a new Accountant General in the name of Mr. Chryton Chimombo. We will feature him in the next Bulletin.

ICAM IN PROFESSIONALISATION DEVELOPMENT WORKSHOP



Director for Technical and Member Service Charles Chimpeni took part in the AFROSAI-E and PAFA joint initiative to create regional structures that aim at addressing the shortage of professional accountants and auditors with public sector skills in Africa. The Initiative include efforts to develop a competency framework and an accelerated content which can be used to provide a pathway for both incumbent and prospective accountants and auditors in public sector to attain professional status.

The initiative is expected to transform public sector accountancy across the African continent by among other things ensuring that public sector professional

accountants and auditors possess relevant training and experience. Such professionals are expected to truly act as guardians against corruption, illicit financial flows and exploitation of resources.

Chimpeni says: 'The public sector is crucial for development and addressing capacity gaps in that sector could lead to financial prudence and adherence to financial management regulations.'

The Workshop took place at OR Tambo Protea Hotel in Johannesburg, South Africa from 27 to 29 September 2017.

ICAM CONDUCTS SERVICE DELIVERY SURVEY

In a bid to audit its service delivery, the Institute of Chartered Accountants in Malawi has carried out a service delivery survey. The survey targeted students, colleges, employers, and government. The objective of the survey is to look into service delivery gaps. Results of the survey and recommendations will be forwarded to the Council of ICAM to help in devising strategies meant to ensure that ICAM provides first class services to its members and stakeholders.

Earlier in the year, while addressing members of staff at the team building session in Liwonde, ICAM president, Henry Chowawa emphasized that for ICAM 'satisfying the needs of its members and stakeholders was not enough. 'ICAM is there to amaze them with superior service delivery.'

With Guidance from Council, an improvement plan will be developed and implemented in the year 2018. The framework will be periodically reviewed to ensure that the set deliverables are met.

