



# Chairman's Newsletter

January - March 2019 Edition



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**Members of the Council**

**Chairman**

FCPA Julius Mwatu

**Vice Chairman**

CPA Denish Osodo

**Council Members**

FCPA Pius Nduatih

FCPA Wycliffe Shamiah

CPA Rose Mwaura

CPA Geofrey Malombe

CPA Obare Nyaega

CPA Susan Oyatsi

CPA Samuel Okello

CPA Anne Wangeci

Ms Damaris Kimosop

CPA Edwin Makori

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Nelson Ogallo

## Chairman's Message



I am pleased to share with you a snapshot of Council activities and events in this quarter.

To start with, it is instructive to note that the Institute has rolled out its new strategic plan which is expected to run from 2019 – 2021. The Strategic Plan is premised on four Pillars namely: Accountability, development and regulation; Positioning for Influence; Institutional Sustainability; and Enhanced Customer Experience. The Strategic Plan endeavors to transform the Institute into a veritable and trusted professional body. It also seeks to amplify its voice on matters of public interest and commonwealth.

The new Strategic Plan comes at a time when the Institute is gearing up to implement amendments to the Accountants Act No. 15 of 2008. These amendments give a wider scope of operation for accountants by ensuring that those offering accountancy services are qualified and operate within a regulated environment.

The Institute has remained true to the course of devolving services and empowering our Branch Network. In this regard, the Institute has opened and operationalized physical branch offices that are now serving our nine branches across the country. In January, 2019, we opened a physical branch in Kericho to serve the South Rift Branch while in March, 2019 we opened our last physical branch in Garissa town. The office will serve our members in the Northern Branch. The realization of these branch offices gives me comfort that my agenda has been achieved. The onus now is on branch officials to ensure that these branch offices are utilized by members and users of accounting services in their areas of jurisdiction at all times. The new branch offices are in a sense, a mustered seed, that if well cared for and nurtured by those in leadership can grow to become an enviable fig tree in the future.

We remain purveyors of public good and public interest. For us to execute this mandate, constant engagement with key stakeholders is necessary. To this end, we have held successful meetings with county governments of Laikipia, Narok, Bomet, Kericho and Garissa. We have also met and held discussions with the Central Bank of Kenya Governor, the Director of Public Prosecutions, representatives from Maasai Mara University, and Garissa University and representatives of the Ethics and Anti-Corruption Commission (EACC).

The Accountants Act obligates us to promote international recognition of the Institute. In this regard, the Institute signed an MoU with the Institute of Chartered Accountants of India (ICAI). The MoU seeks to establish collaboration in areas of mutual concern.

This being my penultimate edition, I would also wish to inform you that the Council elections will be held in May 2019, and in line with our democratic and professional traditions, we expect this process to make us stronger and enhance our values of Credibility, Professionalism and Accountability.

During this quarter, we successfully held our Economic Symposium in Nairobi between 20th and 22nd February, 2019. The symposium was themed, "Creating jobs, transforming lives and sharing prosperity." Some of the topics covered during the event include: The county government experience -Lessons for the future; The Big Four Agenda -Gaining Traction or a source of Distraction? The Corruption Puzzle; The Israeli Miracle; and Changing Economic landscape in the Region and its Impact.

In collaboration with IHRM, ISK, LSK and KISM, the Institute held the inaugural Inter-Professional Summit between 19th – 22nd March, 2019. The event was inaugurated by H.E Hon. William Ruto, the Deputy President of the Republic of Kenya. The event was born out of the realization that professional bodies do not work in isolation but they are obliged to work together, share information and promote similar professional ethos for their members working in public and private sectors.

The Association of Women Accountants of Kenya (AWAK) held its annual seminar in Mombasa. The Institute continues to support AWAK due to our belief that our profession can only become strong when both men and women are given equal professional opportunities. I am pleased to see the kind of enthusiasm demonstrated by AWAK leadership. This has continued to profile AWAK as a trusted professional partner.

For this and much more, Enjoy your reading!

**FCPA Julius Mwatu,**  
**ICPAK Chairman**



## CPA Sheila M'mbijjewe awarded Certificate of Commendation



The Institute of Certified Public Accountants of Kenya has awarded the Central Bank of Kenya Deputy Governor CPA Sheila M'mbijjewe with a Commendation Award.

In an auspicious occasion graced by the CBK Governor Dr. Patrick Njoroge and ICPAK Chairman FCPA Julius Mwatu hosted at the CBK premises, the Chairman of the Institute lauded CPA M'mbijjewe for having made tremendous contribution to the accountancy profession.

CBK Governor Dr. Patrick Njoroge on his part appreciated ICPAK for choosing to honor his deputy saying the award was not only a reflection of Sheila's hard work and commitment to her profession but also an honor to the Central Bank of Kenya and the existence of a true working relationship between the two institutions.

While acknowledging the award, CPA M'mbijjewe appreciated ICPAK for considering her to be worth the honor saying she owes it to the shoulders of giants she has stood on through her journey to success adding that she will continue to give her unwavering support to the Institute.

CPA M'mbijjewe was among the first five ladies who pursued accounting course in Kenya, and is one of the longest serving members of the Institute.

*Photo caption: CPA Sheila M'mbijjewe holding her Certificate of Commendation from ICPAK*

**“**  
**The commendation was not only a reflection of Sheila's hard work and commitment to her profession but also an honor to the Central Bank of Kenya and the existence of a true working relationship between the two institutions.**

*CBK Governor,  
 Patrick Njoroge*



# Pictorial



*ICPAK delegation led by the Chairman FCPA Julius Mwatu meeting with Central bank officials led by Central Bank Governor Dr. Partrick Njoroge.*



*ICPAK Chairman FCPA Julius Mwatu speaks during the conferment of the Certificate of Commendation to CPA Sheila M'mbijewe at the Central Bank of Kenya.*



*ICPAK Chairman FCPA Julius Mwatu hands over the Certificate of Commendation to CPA Sheila M'mbijewe at Central Bank of Kenya. Looking on is CBK Governor Dr. Partrick Njoroge, ICPAK Vice Chairman CPA Denish Osodo, Council Members CPA Rose Mwaura and CPA Samuel Okello and ICPAK CEO CPA Edwin Makori.*

## ICPAK makes a courtesy call on the DPP



**T**he Institute of Certified Public Accountants of Kenya (ICPAK) made a courtesy call on Director of Public Prosecutions Mr. Noordin M. Haji at his office.

The discussions held during the visit centered around the partnership between ICPAK and the Office of the Director of Public Prosecutions (ODPP) in enhancing accountability in public finance management, establishment of a whistle-blower protection mechanism, and enhancing professionalism in the accountancy profession.

The Director of Public Prosecution expressed the readiness of his office to work closely with the Institute in enhancing accountability in Kenya through investigations and prosecution of economic crimes.

*“We welcome your offer of bringing in forensic auditors to support the prosecution of corruption cases and other related economic crimes.” Said Mr. Haji*

On his part, ICPAK Vice Chairman CPA Denish Osodo observed the need for a joint capacity building initiative and the need for the two entities to enter into a memorandum of understanding to entrench closer working relationships with the ODPP for greater accountability in the economy.

The event was attended by ICPAK CEO CPA Edwin Makori, and officials from the office of the Auditor General namely: Mrs. Dorcas Agik Oduor, Nicholas Mutuku, and Jacob Ondari, among others.

*Photo Caption: The Director of Public Prosecutions Mr. Noordin Haji, with ICPAK Vice Chairman CPA Denish Osodo and CEO CPA Edwin Makori, and Mrs. Dorcas Agik Oduor, Secretary, Public Prosecution ODPP.*

**“  
We welcome the  
thought to bring in  
Forensic auditors to  
support the prosecution of  
corruption cases and other  
related economic crimes.”**

*Noordin Haji  
DPP, Kenya*



## ICPAK Submissions on the Budget Policy Statement



*The Chairman of the Senate Finance Committee Senator Muhamed Mahamud (Centre), Senator Isaac Mwaura, Senator Farhiya Ali Haji and Senator, Senator Dr. Ali Abdullahi Ibrahim with ICPAK team led by CPA Fredrick Riaga, Chief Manager, Public Policy and Research.*

The Institute appeared before the Senate Finance Committee on 21<sup>st</sup> February, 2019 to present its submissions on the Budget Policy Statement 2019. In its submission, the Institute supported the fiscal consolidation policy framework to enhance budgetary allocation to development as opposed to recurrent expenditure. The Institute stressed the need to

strengthen the internal audit function and in the public sector, adoption of the accrual based accounting and a holistic approach in reviewing economic data and macroeconomic trends when setting targets. The Institute further emphasized the need for parliament to finalize and adopt the most current report of the Auditor General to enhance accountability.

## Courtesy call on EACC



*ICPAK Chairman FCPA Julius Mwatu with Mr. Henry Morara, EACC North Eastern Regional Branch Official*

Ethics and Anti-corruption Commission has called ICPAK to engage with EACC closely so as to embolden the fight against corruption. The call was made by Mr. Henry Morara, EACC North Eastern Regional Branch Official

when ICPAK Chairman FCPA Julius Mwatu paid a courtesy call at his office on 28<sup>th</sup>, March 2019. He was accompanied by CPA Rose Mwaura and Northern Branch officials.

## ICPAK, ICAI sign MoU

The Institute of Certified Public Accountants of Kenya (ICPAK) signed a Memorandum of Understanding (MoU) with the Institute of Chartered Accountants of India (ICAI) on 21st January, 2019.

The MoU seeks to establish collaboration in the areas of research, exchange programmes targeting trainee accountants and Continuing Professional Development (CPD). The co-operation will see the two entities undertake joint research and related activities.

The event took place in Nairobi and was graced by the Deputy High Commissioner for India to Kenya H.E Rajesh Swami, ICPAK Chairman FCPA Julius Mwatu, ICAI President CA. Naveen N. D. Gupta, ICPAK Vice Chairman CPA Denish Osodo, and ICPAK CEO, CPA Edwin Makori among others.

“The co-orporation will see the two entities undertake joint research and establishment of a library at CPA centre among other activities.



ICPAK Chairman FCPA Julius Mwatu and CA. Naveen N. D. Gupta, President of ICAI display copies of the signed MoU between ICPAK and ICAI after the signing ceremony. Looking on is the Indian Deputy High Commissioner to Kenya Mr. Rajesh Swami, and ICPAK CEO CPA Edwin Makori.



## Courtesy call on Narok Governor



*How are you? ICPAK Chairman FCPA Julius Mwatu shakes hands with Narok Governor, H. E Samuel K. Tunai.*

**I**CPAK Chairman FCPA Julius Mwatu paid a courtesy call on Narok Governor, H. E Samuel K. Tunai. During the meeting the Governor expressed his willingness to engage and collaborate with the Institute on matters relating to public finance management and governance.

On his part, FCPA Mwatu noted that the Institute is keen to see a successful realisation of the devolution process through enhancement of capacity and expertise of professionals working at the county level.

The two entities also agreed to enter into a Memorandum of Understanding. Under the proposed partnership, ICPAK is expected to provide technical support in the areas of budgeting, public finance management, building capacity of audit committees and playing an advisory role to the county government in related areas.

On the other hand, the Narok county shall incorporate the Institute as a technical partner in enhancing Public Finance

**“  
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of audit committees  
and playing the  
advisory role.”**

management at the County; enlist the County in Financial Reporting Excellence (FiRe) Awards scheme under the Counties category; facilitate qualified members of staff to be registered and sustain such membership by extending support in payment of annual subscriptions and technical trainings; and facilitate the development of a CPA Centre in Narok County. The

County agreed to donate 1 acre of land to actualize this intent.

The Chairman was accompanied by: CPA Dennish Osodo (Vice Chairman); CPA Edwin Makori (CEO), CPA Francis Langat (Chairman South Rift) and other South Rift Branch officials.

## Courtesy call on Bomet Governor



*ICPAK Chairman FCPA Julius Mwatu with Bomet Governor H.E Joyce Laboso when the Chairman. Together with the chairman were Vice Chairman CPA Denish Osodo, CEO CPA Edwin Makori, Council Member, CPA Rose Mwaura.*

ICPAK Chairman FCPA Julius Mwatu made a courtesy call on H.E (Dr.) Joyce Laboso, Governor Bomet County. The Governor expressed her willingness to work closely with the

Institute so as to improve the management of public resources in the county. On his part, FCPA Julius Mwatu committed to collaborate with the county in order to improve its financial systems.

## South Rift Branch Opens

**I**CPAK unveiled its 8th physical branch in Kericho on January 25th 2019. The branch serves Kericho, Bomet and Narok counties.

The ceremony was presided over by H.E Paul Chepkwony, Governor Kericho County and was witnessed by: FCPA Julius Mwatu (Chairman); Denish Osodo (Vice Chairman); CPA Rose Mwaura (Council member); CPA Edwin Makori (CEO); CPA Samuel Okello (Council member); CPA Anne Wangeci (Council member); and South Rift branch leaders, among others.



*Kericho County governor Prof. Paul Chepkwony cuts a ribbon to signify the official opening of South Rift Physical Office.*





ICPAK Chairman FCPA Julius Mwatu holds talks with Kericho County Governor Prof. Paul Chepkwony before the official opening of the South Rift Branch. He was accompanied by the Vice Chairman CPA Denish Osodo, Council members CPA Rose Mwaura, and CPA Anne Wangeci, the CEO CPA Edwin Makori and South Rift Branch immediate past Chairman CPA Francis Kipkoech Langat.



ICPAK delivers customised training in the following areas:



For more info. call us on:  
0705038555 or 0722756881  
or log onto our website  
[www.icpak.com](http://www.icpak.com)





*CPA Roble Said Nuno CEC Finance, Garissa County cuts ribbon to signify the official opening of the Northern Branch Office. Looking on is ICPAK Chairman FCPA Julius Mwatu, Northern Branch Chairman CPA Ali Abdalla Abdi, Immediate Former Chairman CPA Hussein Hassan Ali, among others.*

## Northern Physical Branch Opens

The Chairman of the Institute of Certified Public Accountants of Kenya officially opened the Northern Physical Branch Office in Garissa town on 29th March, 2019. The branch is expected to serve ICPAK members living and working in the counties of: Garissa, Wajir, Mandera, Isiolo and Marsabit. The Physical Branch Opening was commissioned by Garissa County Executive Committee Member for Finance

and Economic Planning CPA Roble Said Nuno together with ICPAK Chairman FCPA Julius Mwatu.

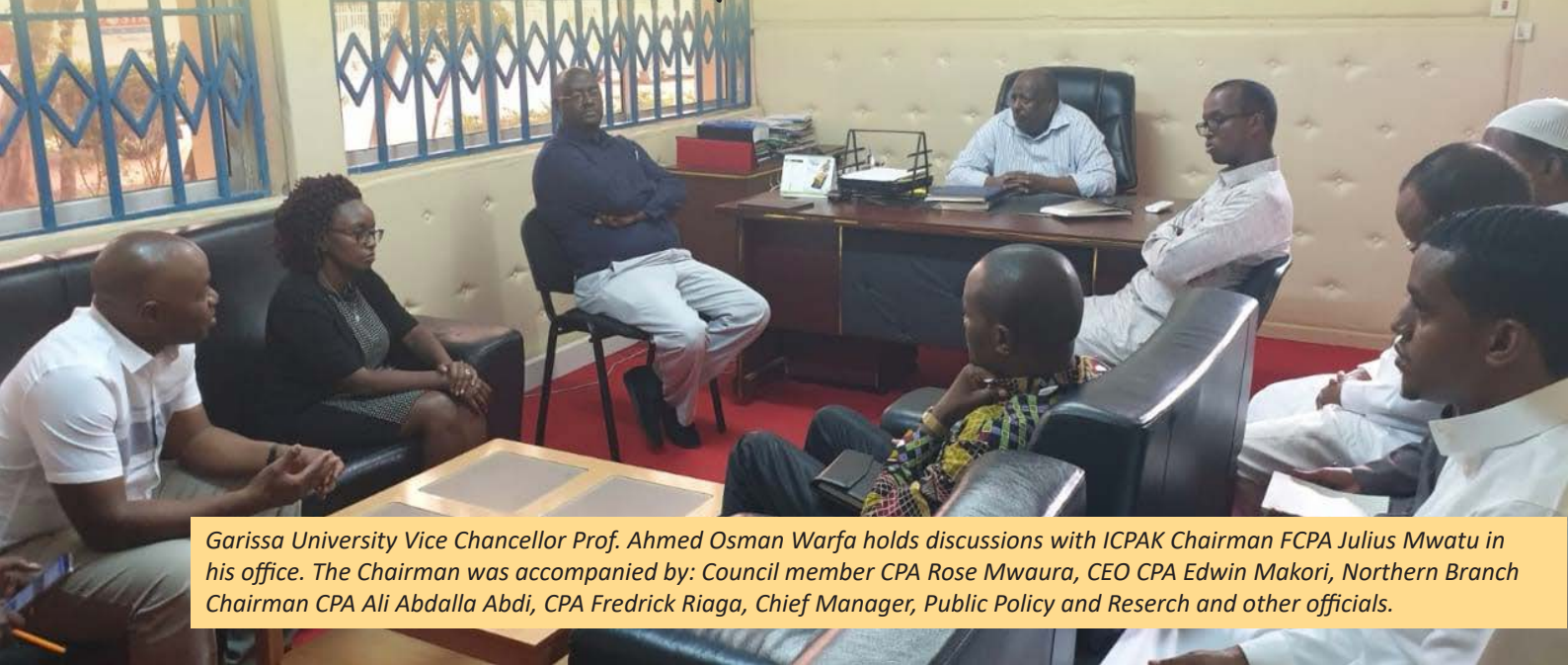
Others present during the event included, ICPAK Chief Executive Officer, CPA Edwin Makori, Council Member, CPA Rose Mwaura, and Northern Branch Executive Committee Members among others.



*ICPAK Chairman FCPA Julius Mwatu with CPA Rose Mwaura, Council member, and CEO CPA Edwin Makori with Secretariat team dressed in traditional Somali regalia when they visited the Northern Branch.*



## ICPAK Chairman pays a courtesy call on the Garissa University Vice Chancellor



*Garissa University Vice Chancellor Prof. Ahmed Osman Warfa holds discussions with ICPAK Chairman FCPA Julius Mwatu in his office. The Chairman was accompanied by: Council member CPA Rose Mwaura, CEO CPA Edwin Makori, Northern Branch Chairman CPA Ali Abdalla Abdi, CPA Fredrick Riaga, Chief Manager, Public Policy and Reserch and other officials.*

The Chairman of the Institute of Certified Public Accountants of Kenya, FCPA Julius Mwatu, made a courtesy call on Garissa University Vice Chancellor Prof. Ahmed Osman Warfa on 28th March, 2019. The deliberations of the meeting centered around the need to collaborate in the areas of Curriculum Development, Research and Professional Development. The outcome of the meeting saw the two entities sign a

Memorandum of Understanding (MoU) to entrench their working relationships.

Those who accompanied the Chairman during the visit included ICPAK Chief Executive Officer CPA Edwin Makori and ICPAK Council Member CPA Rose Mwaura. Also, in attendance were Northern Branch officials led by the Northern Branch Chairman CPA Abdalla Hussein.



*Garissa University Vice Chancellor, Prof. Ahmed Osman Warfa with ICPAK Chairman FCPA Julius Mwatu, CEO CPA Edwin Makori, Council Member CPA Rose Mwaura, Northern Branch Chairman CPA Ali Adalla Abdi, ICPAK Secretariat members and other Northern Branch members.*



## ICPAK Chairman Graces The New Practitioners Forum



ICPAK Chairman FCPA Julius Mwatu with Council member CPA Rose Mwaura, CEO CPA Edwin Makori and chief Manager, Professional Services CPA Nebart Avutswa pose with new practitioners 2019 at the CPA Centre.

**T**he Institute of Certified Public Accountants of Kenya held the New Practitioners' Induction Forum in January 2019. The event was aimed at equipping new practitioners in the accounting profession with practitioners' resources to help them execute their mandate. This year the Institute has licensed a total of 78 new practicing members.

The event was graced by ICPAK Chairman FCPA Julius Mwatu who congratulated the newly licensed members. He also called upon them to also utilize opportunities at the county level in their practice.

*"We have a very positive feedback from the counties like Bomet, Narok, Kericho and many others who are beginning to embrace ICPAK and giving their full support to the institute." Said FCPA Mwatu.*

The event was attended by CPA Rose Mwaura, Council member, and CPA Edwin Makori, CEO.

**“**  
**We have a very positive feedback from the counties like Bomet, Narok, Kericho and many others who are beginning to embrace ICPAK and giving their full support to the Institute.”**

**FCPA Julius Mwatu**





ICPAK Chairman FCPA Julius Mwatu having a word with Central Bank Governor Dr. Partrick Njoroge.



Central Bank Deputy Governor CPA Sheila M'mbejjewe (left) talks with ICPAK Chairman FCPA Julius Mwatu, Council members CPA Rose Mwaura and ICPAK CEO CPA Edwin Makori.



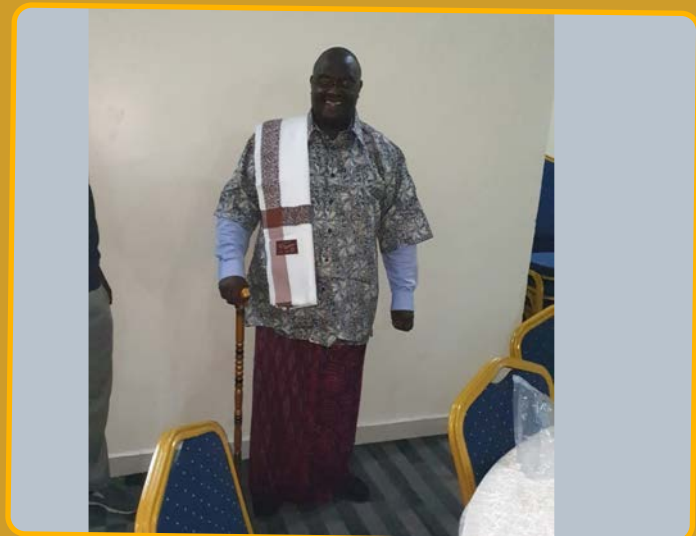
ICPAK Chairman FCPA Julius Mwatu looks on as the CEO CPA Edwin Makori and ICAI President CA. Naveen N. D. Gupta sign an MoU between ICPAK and ICAI



ICPAK Chairman FCPA Julius Mwatu with Vice Chairman CPA Denish Osodo and CEO CPA Edwin Makori.



ICPAK Chairman FCPA Julius Mwatu hands over a certificate of service to the Northern Branch Chairman CPA Ali Abdalla Abdi. Looking on is Vice Chairman CPA Denish Osodo, and Council member CPA Rose Mwaura, and CEO, CPA Edwin Makori.



ICPAK Chairman FCPA Julius Mwatu dressed in traditional Somali regalia during a banquet hosted by CPA Roble Said Nuno CEC for Finance, Garissa County.



## Ladies Leadership and Accountability Conference



*Honourable Farida Karoney Cabinet Secretary, Ministry of Lands and Physical Planning addresses delegates during the Ladies Leadership and Accountability Conference in Mombasa.*

The Association of Women Accountants AWAK in conjunction with International Federation of Women Accountants (IFWA) held the Annual Ladies Leadership and Accountability Conference in Mombasa from 5th - 8th March 2019.

This year's Conference was run on the theme, **"Scaling up women's untapped potential: closing the divide"**, and was graced by Honourable Farida Karoney Cabinet Secretary, Ministry of Lands and Physical Planning and FCPA Julius Mwatu, the Chairman of the Institute of Certified Public Accountants of Kenya (ICPAK).

In her remarks, the Cabinet Secretary said that

Gender equity is fundamental to unlocking Kenya's potential, and challenged women in all spheres to demonstrate through the eloquence of their work that their organizations can count on them. She urged them to shine the light in the alley so that other women can find their way to the top.

Speaking during the meeting, ICPAK Chairman FCPA Mwatu said it is high time women were considered as drivers of change and not just targets and beneficiaries of interventions. He also noted that great progress has been made in bridging the gender divide and urged women to push for progress and keep the trajectory on the upward trend while assuring them of the full support of ICPAK.



*Hon. Farida Karoney CS, Ministry of Lands and Physical Planning, ICPAK Chairman FCPA Mwatu and other delegates during the Ladies Leadership and Accountability Conference in Mombasa.*





*Honourable Farida Karoney Cabinet Secretary, Ministry of Lands and Physical Planning (centre) with ICPAK Chairman FCPA Julius Mwatu, CEO CPA Edwin Makori, AWAK Chairman CPA Jeniffer Kamande and CPA Georgina Malombe AWAK Vice Chairman.*

Mmeanwhile, CPA Jeniffer Kamande, the President of International Federation of Women Accountants (IFWA); and Chairman AWAK described the conference as: a distinctive conference that defines the growth of women accountants globally, regionally and locally through the various Professional Accountancy Organizations and indeed women in leadership and accountability spheres in the society. While CPA Joyce Kamau CEO of AWAK called upon all qualified women

accountants and those who have done up to CPA Section three to join AWAK. She said this would give them an opportunity to network and enhance their career development as well as empower and mentor upcoming lady Accountants in Kenya and beyond.

Those present included, Hon. Gadys Shollei, Uasin Gishu Women Representative, Senator Dr. Agnes Zani, Mr. Vickson Ncube CEO, Pan African Federation of Accountants (PAFA) among others.



*Honourable Gladys Boss Shollei (Centre) with CPA Rose Mwaura and AWAK CEO CPA Joyce Mwangi, CPA Rose Osoro, Independent Non-Executive Director Stanbic Holdings PLC and CPA Florence Mtuweta during the Women Leadership and accountability Conference in Mombasa.*



# Don't Miss Out!



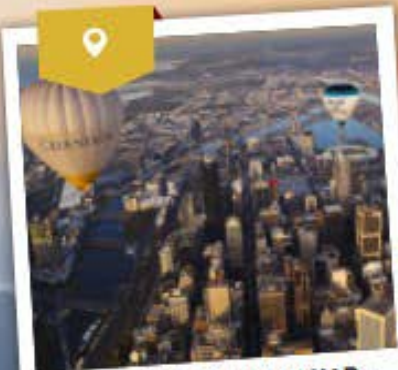
**THE 4th CHAPTER SEMINAR -  
LONDON UNITED KINGDOM  
11th - 14th June 2019**



**THE 4th CHAPTER SEMINAR -  
PRETORIA SOUTH AFRICA  
28th-30th August 2019**



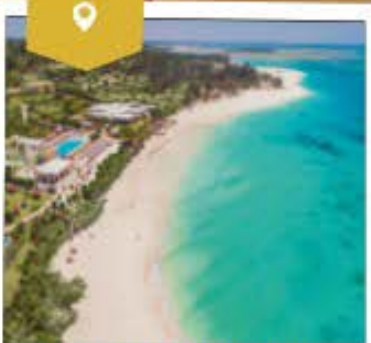
**THE 24TH EXECUTIVE SEMINAR-  
ISTANBUL - TURKEY  
26th-29th Nov 2019**



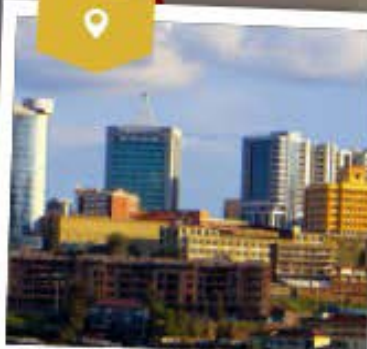
**THE 3rd CHAPTER SEMINAR -  
MELBOURNE AUSTRALIA  
4th - 6th Sep 2019**



**THE C-SUITE SEMINAR-  
ITALY, ROME  
29th October to 1st  
November 2019**



**BOARD AUDIT COMMITTEE  
TRAINING-ZANZIBAR  
18th - 20th Sep 2019**



**BEYOND MANAGEMENT SUMMIT-  
KIGALI, RWANDA  
17th to 19th July 2019**



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## The 1st Inter-Professional Forum



Deputy President H.E. Dr. William Ruto addresses delegates during the Inter-Professional Summit in Mombasa.

The Institute of Certified Public Accountants of Kenya organized an Inter-Professional Summit jointly with the Institute of Human Resources (IHRM), Institute of Certified Secretaries (ICS), Kenya Institute of Supplies Management (KISM) and Law Society of Kenya (LSK). Themed, "The Future of the Kenyan Professional," the summit was opened by H.E. William Samoei Ruto, Deputy President of the Republic of Kenya and was closed by Amani National Congress Party Leader Honourable Musalia Mudavadi. The Deputy President called upon professional bodies to work towards a standard of integrity, excellence, and legitimacy:

*"Membership of professional bodies is a reference to a standard of integrity, excellence, legitimacy and credibility," said Ruto, "Good governance needs strong, independent and assertive professionals to raise the bar and improve the quality of service delivery."*

The summit was coined for the purpose of promoting synergy among professionals and ethical behaviour in performance of their roles for the transformation of the Kenyan workplace and economy. The 1st Inter-Professional Summit brought together great minds in the Human Resource, Accounting, Supplies Chain Management, Legal and Governance sectors in one of a kind platform. It was aimed at enhancing collaboration among professionals while promoting professionalism, ethical conduct and effective alliances in every sector of the economy for social-economic and political development.

**“  
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and credibility,”**

**H.E. Dr. William Ruto**

Honourable Musalia Mudavadi bemoaned the fact that corruption has reached unprecedented levels and urged Kenyan professionals to stand firm in playing their roles and support the current regime in the war against graft. Insisting that the scourge of corruption has scared away vital development partners.

*"Kenyans should not be deceived. These graft and embezzlement happenings have jolted our international development partners who are now seriously contemplating scaling down vital support," he said.*

Others who also spoke at the event include, Hon. Musalia Mudavadi, Amani National Congress Party Leader, Prof. PLO Lumumba, Hon. Dr. Otiende Amollo, MP Rarieda among others.





*Amani National Congress Party Leader Honourable Musalia Mudavadi speaking during the Interprofessional Summit in Mombasa.*



*Deputy President H.E Dr. William Samoei Ruto greets ICPAK Vice Chairman CPA Denish Osodo during the Interprofessional Forum in Mombasa. Looking on is Council member and CEO of the Institute of Certified Secretaries, CPA Obare Nyaega, Chief Manager in charge of professional services at ICPAK, CPA Nebart Avutswa among other officials.*



## The 27<sup>th</sup> Economic Symposium

The Institute of Certified Public Accountants of Kenya (ICPAK) hosted its 27th Economic Symposium in Nairobi from 20<sup>th</sup>-22<sup>nd</sup> February this year. The Symposium was officially opened by FCPA Julius Mwatu the Chairman of ICPAK.

In his address, the Chairman commented on the Budget Policy Statement lauding the National Treasury for publishing the Budget Policy Statement for 2019 in good time and allowing for public participation to kick off.

The Chairman also said that the Institute has the capacity to audit the Office of the Auditor General in line with the prescribed professional standards. He said this adding his voice to the ongoing debate about appointing a foreign firm to audit the Office of the Auditor General by Parliament.

Some of the key highlights of the Symposium were; the Big Four Agenda, the 2019/2020 Budget Policy Statement, and Public Sector Accountability.

Other speakers in this year's event were the Auditor General FCPA Edward Ouko, Murang'a Senator Hon. Irungu Kang'ata, Dr. Anil Bhandari, Dr. Abraham Rugo, Dr. Gerrishon Ikiara, Dr. X.N. Iraki, Mr. Barack Muluka and Mr. Robert Shaw among others.

This year's symposium was themed **"Creating Jobs, Transforming Lives and Sharing Prosperity"**. Also present were ICPAK Vice chairman CPA Denish Osodo, council members, CPA Rose Mwaura, CPA Samuel Okello, CPA Anne Wangeci and ICPAK CEO - CPA Edwin Makori among others.

“  
ICPAK  
has the capacity  
to audit the Office of  
the Auditor General.”

*FCPA Julius Mwatu  
ICPAK Chairman*



## Appointment of KASNEB CEO

On behalf of the Institute I would wish to congratulate FCPA Dr. Nicholas Letting upon his appointment as KASNEB CEO. His appointment takes effect on May 2019. At the same time I would wish to thank FCPA Pius Nduati who retired at the beginning of this year. FCPA Nduati's contributions to the

profession will be remembered for decades. His presence at the ICPAK Council will be missed owing to his experience, insight and Boardroom skills. I also wish to thank CPA Isaac Njuguna who has been holding forte since FCPA Nduati left the helm. We have benefited immensely from your support.



**FCPA Dr. Nicholas Letting**  
Incoming CEO, KASNEB



**CPA Isaac Njuguna,**  
Acting CEO, KASNEB



**FCPA Pius Nduati,**  
Immediate Former CEO, KASNEB

## Election of Chairman, Council of Governors

At the same time, the Institute wishes to congratulate H.E FCPA Wycliffe Oparanya, the Governor of Kakamega County following his election as the Chairman of the

Council of Governors. The Institute is proud of his achievements and trusts that he will discharge his role guided by our professional ethos and values.



*FCPA Wycliffe Oparanya with the immediate former CoG Chairman Governor Joseph Nanok during the handing over ceremony. Looking on is the speaker of the Senate, Hon. Kenneth Lusaka.*





## Council Elections

### Nominated Candidates for 2019 Council elections

The Institute requested the membership to express interest to vie for Council positions falling vacant on completion of the 2019 AGM. Submissions were closed on Thursday, 7th March 2019 at 5:00PM. Subsequently and in accordance with the Institute's By- Law No. 61, the Council held a special meeting on 26th March 2019 at 7:00AM and approved the following candidates to vie for 2019

Council elections to fill the Chairman and three (3) Council positions that will fall vacant on the date of the 2019 AGM. In line with the Council guidelines on elections, please note that the official campaign period shall commence on **Friday, 26th April 2019. Members are reminded to familiarize themselves with the election guidelines to avoid election sanctions by the election scrutineers before the due date of elections.**

#### Chairman Position:

No.	NAME	M.No	POSITION
1	CPA Denish Osodo	4001	Chairman
2	CPA Rose Wairimu Mwaura	9530	Chairman

#### Council Member Positions:

No.	NAME	M.No	POSITION
1	FCPA George Mokuia Obira	3136	Council Member
2	CPA Constantine Mwikamba	4713	Council Member
3	CPA Abdihafid Abdullahi Yarow	6393	Council Member
4	CPA Elizabeth Nthambi Kalunda	7025	Council Member
5	CPA Risper Awuor Olick	7635	Council Member
6	CPA Sammy Onyango Ochieng	8022	Council Member
7	CPA Julius Kipletting Rutto	8440	Council Member
8	CPA Evanson Ng'ang'a	9991	Council Member
9	CPA Collins Onger Maubi	10330	Council Member

Returning Officer  
ICPAK Council Elections



## Tribute to CPA Margaret John and FCPA John Reru

On behalf of the Institute of Certified Public Accountants of Kenya, I would like to express our deepest sympathies and condolences upon the demise of: CPA Margaret John and FCPA John Eric Ouko Reru.

### CPA Margaret John

CPA Margaret John passed on in December 2018. CPA Margaret Margaret will be remembered for exemplary service to the Institute as a member since 2003 and for having served the Institute as a member of the Public Sector Committee. Her radiant smile and commitment to the services will be missed by the ICPAK fraternity. May her soul repose in eternal peace.



### FCPA John Eric Ouko Reru

FCPA John Eric Ouko Reru died in March 2019. FCPA John Reru's Contribution to the accounting profession cannot be gainsaid. He was one of the pioneer accountants in Kenya and has for decades practiced in Kisumu City. His fortitude, commitment and ability to mentor upcoming accountants is legendary. He was very resourceful and well ingrained in his work. May the soul of FCPA Reru find eternal rest.





## Sample media clippings

20 | County

Monday, January 28, 2019 | DAILY NATION

**Innocent> Bomet Governor Joyce Laboso says they are blamed for no fault of their own**

## Treasury's delay in releasing funds hampers development in counties

ICPAK says delays derail budgeting and service delivery

BY VITALIS KIMUTAI  
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The perennial delays by the Treasury in releasing funds to the 47 counties has been cited as the major cause of their low absorption rates. The Institute of Certified Public Accountants of Kenya (ICPAK) says the delays derail the counties' budgeting and delivery of services, thus hampering development.

"The delay in the disbursement of funds by the exchequer is a major cause of low absorption of funds in what has been highlighted by the Controller of Budget, Mrs Agnes Odhiambo, in successive reports since 2013," said ICPAK Chairman Julius Mwatu.

"During the annual report in the 2015/2016 financial year, the exchequer released a total of Sh110.4 billion to the counties, which represented 14.3 per cent of the annual net estimates," he noted, adding that this was "way below the 50 percent" that should have

released in the first six months of the financial year.

Mr Mwatu was speaking when he and ICPAK Council Vice-Chairman Denish Osodo, council member Rose Mwaura and South Rift Chairman Francis Langat paid Bomet Governor Joyce Laboso a courtesy call on Friday afternoon.

They said the county treasuries should liaise closely with the National Treasury to ensure that the funds are released in line with the County Allocation Revenue Act, 2016 disbursement schedule.

"The government should carry out a macro fiscal sensitivity analysis, a fiscal impact analysis, and an economic analysis of investment projects to ensure that only viable and tenable projects are implemented," Mr Mwatu said.

He said ICPAK is concerned that counties are spending huge amounts of money on salaries and personal emoluments at the expense of development, adding that the national and county governments should comply with the Public Finance Management Act, 2012 and ensure that personnel emoluments are kept at sustainable levels.

ICPAK also decried that huge amounts counties are spending on travel, saying it impacts negatively

on development at the grassroots. Meanwhile, Dr Laboso said her administration had "strengthened transparency and accountability in financial management, with its books of accounts open to scrutiny, not only by the auditors, but by the public and other stakeholders."

"We are keen on ensuring that taxpayers get value for their money, with the public able to give us feedback on the state of development projects. Public participation is mandatory in identifying and prioritising projects to be funded at the grassroots level," Dr Laboso said.

She said counties are blamed for not implementing development projects in time, when the problem is the bureaucracy involved in getting funds from the National Treasury. "When counties do not get funds from the Treasury in time, project implementation and even payment of salaries is delayed. Governors are being bashed over budget implementation for no fault of their own," she said.



ICPAK Council member Rose Mwaura, Chairman Julius Mwatu, and Vice-Chairman Denish Osodo say the county and national treasuries should work closely to ensure funds are released on time.

FILE | NATION

**Kwale >**

## NLC revokes illegal titles in nine islands



BY FADHILI FREDRICK

The National Lands Commission (NLC) has revoked 25 title deeds in nine islands owned by private developers in Kwale County.

Speaking in Bodo village on Saturday, NLC chairman Muhammad Swazuri (above) said the islands were acquired illegally and fraudulently allocated to individuals.

The islands include Funzi, Shirazi and Bodo in Msambweni.

"We have found that private developers acquired the parcels of land in the islands meant for the public illegally. We have taken bold steps to ensure all public land that had been allocated to private developers is restored," Prof Swazuri said.

NLC has given the individuals until February 20 to surrender title deeds and 90 days to vacate.

"The title deeds were revoked following a decision by the court that the nine islands are public land and those who claim ownership are just cheating themselves," he said.

## ICPAK supports bid for levy on idle land

Lynet Igadwah

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Accountants have backed the proposal to penalise owners of idle land as contained in new taxation guidelines that await Parliamentary approval, saying it will tame hoarding of the scarce resource.

The National Treasury signalled tougher tax rules on property owners

and boost agricultural productivity.

The Institute of Certified Public Accountants of Kenya (ICPAK) told Parliament allowing strategic land acquisition (Public Land) and prohibiting land speculation will boost economic prosperity of the country.

"It is expected the introduction of this idle land tax will discourage land hoarding and balance off the high cost of land," Frederick Riaga, ICPAK chief manager, public policy and research in his presentation to the Senate Finance Committee.

The Idle Land Taxation Policy is currently awaiting adoption by Parliament and is part of efforts to boost agricultural

Planned property taxes aim to encourage the utilisation of large tracts of fertile land across the country. FILE



introduction of the taxation guidelines on land.

The multilateral lender said in a report released in April that property taxes would encourage the utilisation of large tracts of fertile land currently lying idle across the country.

"This (property tax) has become pertinent given large tracts of idle arable land owned by absentee landlords that go unused, pushing many smaller farmers to move into marginal lands," it said in its 17th edition of its Kenya Economic Update. ICPAK like the World Bank, projects that entities with large tracts will either be forced to



Monday, April 1, 2019

THE-STAR.CO.KE

## COUNTIES NORTHEASTERN

## PUBLIC ACCOUNTABILITY

# Accountants ask Uhuru to pick Ouko successor

Any delays will hamper audit of books and accountability efforts

STEPHEN ASTARKO  
@TheStarKenya



Accountants want President Kenyatta to constitute a selection panel to appoint the successors of the Auditor General and the Controller of Budget whose tenures expire in August.

The Institute of Certified Public Accountants of Kenya said it is worried any delays in the appointment of the two would harm government operations.

Delayed approval of the budget, audit of books, accountability efforts and revenue sharing would hamper service delivery, ICPAK said.

Chairman Julius Mwatu said the President under the Constitution has powers to nominate anyone who is qualified for Parliament to approve.

A delay would bring audit nightmares in government institutions and the counties, he said. Mwatu spoke in Garissa on Saturday after opening the ICPAK regional office.

He praised Ouko and the Controller of Budget for unearthing massive corruption in many counties as well as in the government.

Those culpable should be brought to justice, he said.

Mwatu said the institute is concerned that North Eastern counties receive negative reports from the Auditor General.

He said data from the Annual Budget Implementation Report indicates that Garissa and Wajir counties absorbed less than 50 per cent of their development budget as compared to other counties in the region in the financial year 2017-18.

County governments should im-

plement recommendations raised by the office of the Auditor General and clear any outstanding issues, Mwatu said.

He recommended that counties develop and implement credible financial management systems, establish effective monitoring units and ensure effective project management.

Garissa finance executive Roble Nunow said the presence of ICPAK in Garissa town will promote the accountability profession and financial accountability across all sectors in the region.

He said the county did not attract the attention of the Auditor General on travel expenses because after realizing that the money might be misused, he directed that the travel money is under his docket for accountability.



Institute of Certified Public Accountants of Kenya Chairman Julius Mwatu / JOHN CHESOLI

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THE-STAR.CO.KE

Monday, February 25, 2019

# Review law to keep corrupt state workers out of office, says ICPAK

Accountants wants the law toughened to compel corrupt officials to return stolen assets

ABDEL MUHATTA  
@almuhatta



Accountants want public servants found guilty of corruption completely blacklisted from holding any public position.

This even as Kenyans continue to wait for arrests and convictions of Cabinet Secretaries, chief executives, Principal Secretaries, governors among other high-profile sentencing of those found guilty.

In its submission on the Budget Policy Statement 2019, The Institute of Certified Public Accountants of Kenya raised concerns on increased theft in public offices. Kenya is ranked among the most corrupt countries in the world at position 144 out of 180 according to the Corruption Perception Index 2018 by Transparency International.

"Amend the law and provisions on public finance management, anti-money laundering, leadership and integrity to strengthen asset recovery mechanism," ICPAK chair Julius Mwatu said.

The institute also wants the law

strengthened to compel those found guilty to return stolen assets or face hefty penalties. According to the Ethics and Anti-Corruption Commission, Kenya is losing an estimated Sh608 billion to corruption yearly, which is 7.8 per cent of Kenya's GDP as of July 2018.

Top of the areas of concern in regard to corruption include public procurement, public service, land administration, customs administration, and funds misappropriation.

This year's budget is Sh3.074 trillion with the biggest chunk of it (Sh1.6 trillion) going towards funding the functions of the National government. Despite existing pieces of legislation on the matter and increased calls by President Uhuru Kenyatta on the fight against corruption, ICPAK says little has been achieved.

"Kenya has an elaborate legal architecture. Nevertheless, we continue to witness myriad cases of funds misappropriation and increased scandal in both public and private entities," Mwatu said.

The accountants also questioned the National Treasury, and Commission on Revenue Allocation for using outdated audited financial



National Treasury CAS Nelson Gaichuhie and ICPAK chairman Julius Mwatu during the 34th ICPAK annual conference on May 22 last year / CHARLES MBEHETI

statements opening a loophole to swindle public funds.

In their presentation, they noted that the use of up-to-date audited results will enable open revenue share and enhance accountability of funds in a timely manner. Analysis by the institute shows the Division

of Revenue Act has been using the 2013/14 audited accounts as the basis for equitable share.

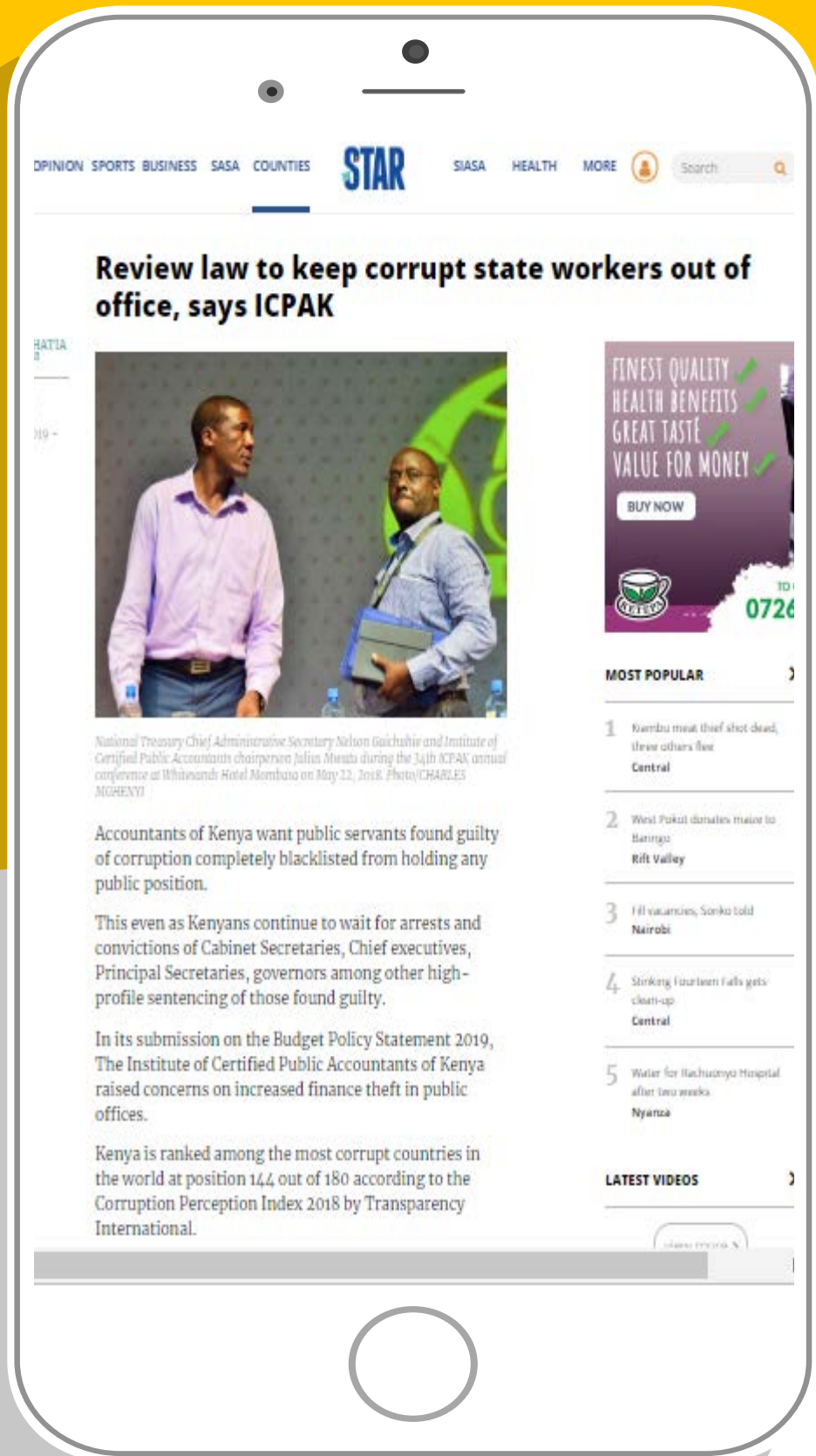
The National Ethics and Corruption report released last year by EACC shows Muranga, Trans Nzoia, Mandera, Kirinyaga and Marsabit are the top five most corrupt counties.

## TIP OF THE DAY

### TO RUN A GOOD MEETING, GET THE BASICS RIGHT

Plenty of meetings are a waste of time. They're unfocused, badly run, and way too long. But improving your meetings isn't rocket science — work on getting the basics right. When planning a meeting, know why you are scheduling it in the first place. Having a specific goal in mind will help you create a useful agenda. Next, decide who truly needs to be there, considering the key decision makers, influencers, and stakeholders. If certain people should be in the loop but don't need to attend, you can ask for their input beforehand and update them afterward. Open the meeting by clearly laying out its purpose and focusing people on the task at hand. As the facilitator, your role is to get attendees to feel committed to the outcome. When the meeting is over, take a few minutes to reflect. Did everyone participate? Were people distracted? What worked well and what didn't? Use your reflections (ask others for their thoughts, too) to keep improving for next time.









# The 35<sup>th</sup> ICPAK ANNUAL SEMINAR

**Date:** 21<sup>st</sup> to 24<sup>th</sup> May 2019 • **Venue:** Sarova Whitesands Beach Resort & Spa, Mombasa  
**Theme:** Africa's Value Addition for Global Competitiveness



**Chief Guest:**

**Rt Hon. Raila Amolo Odinga**  
High Representative to AU - SDE  
& former Prime Minister - Kenya

**Sub Themes:**

**Day 1** - Africa's Value Addition for Global Competitiveness  
**Day 2** - Pan Africanism, Agenda 2063 and Professionals  
**Day 3** - Economic Transformation  
**Day 4** - Africa's Technology Story  
**Gala Dinner** – Celebrating the African Languages  
**Charity Golf Tournament - 24<sup>th</sup> May 2019**  
at Vipingo Golf Club, Mombasa

**Travel & Accommodation:**

Participants are required to make their own travel and accommodation arrangements

**Registration & Bookings:** [memberservices@icpak.com](mailto:memberservices@icpak.com),  
**Cell:** +254 719 074 000 / 733 856 262, [www.icpak.com](http://www.icpak.com)

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