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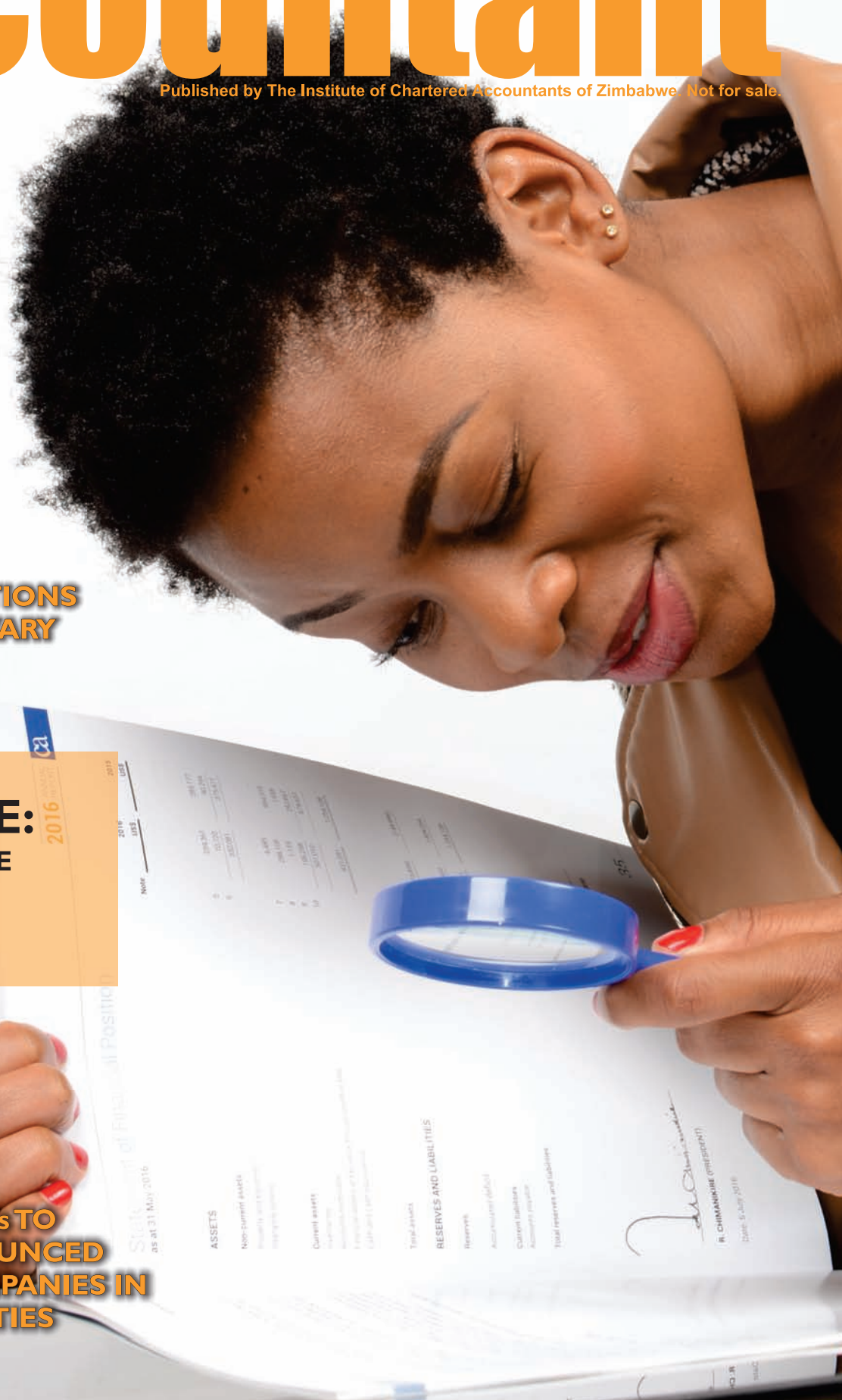
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**ICAZ
LAUNCHES
WeCAN**

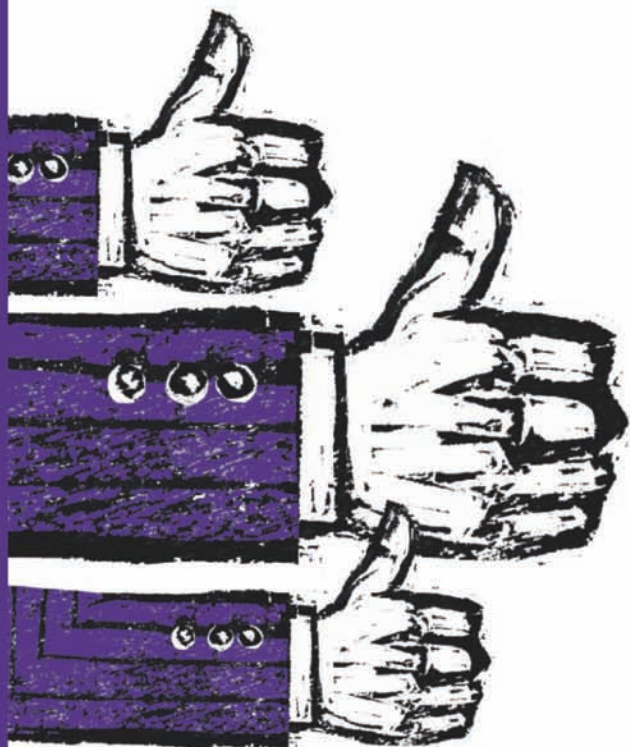
**INCOME
TAX ACT:
PROHIBITED DEDUCTIONS
TRAPS FOR THE UNWARY**

**PERSPECTIVE:
UNDERSTANDING THE
ROLE OF FORENSIC
ACCOUNTING**

**I BELIEVE
IN ACTION:
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PLAY A MORE PRONOUNCED
ROLE IN SAVING COMPANIES IN
FINANCIAL DIFFICULTIES**



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YOUR OPINION MATTERS!

We love to hear from you, so if you have an opinion about any of the topics you have read or others, feel free to contact us on:

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Greetings to you esteemed members!

I ONCE again take great pleasure in connecting with you through this issue of the *Chartered Accountant*.

As the curtain comes down on the 2016/2017 presidential year, I feel privileged more than ever to have been accorded the opportunity to serve the institute as your President.

In accordance with the focus areas for the Presidential year, the last quarter saw the birth of a number of initiatives aimed at enhancing value to the members, investing in member development and widening of the institute's revenue base.

Under the sunset of the International Women's month in March, the Women Chartered Accountants Network (WeCAN) was officially launched with the aim to carry out various activities to profile, promote and develop that constituency of the membership body.

Members are to expect exciting initiatives from this network aligned to the institute's objectives to better reach and serve its members as well as exert influence in the economy.

With the twin objectives of broadening the institute's revenue base as well as member development, the Institute launched an executive development programme (EDP) and a management development programme (MDP) in partnership with renowned leadership

development gurus in the country.

The programmes are designed for ICAZ members but are also open to members of the public meeting the requisite entry requirements.

The initiative ensures that members are developed through equipping them with the necessary management and leadership tools over and above the undisputed technical ability and knowhow that the chartered accountant (CA) qualification bestows on them.

Earlier in the year I shared the feedback from the membership survey carried out in November last year. Top amongst the feedback was the need for access to knowledge and thought leadership material. The institute has hastily responded to this call by providing access to a robust database of technical and thought leadership material in partnership with the Institute of Chartered Accountants England and Wales (ICAEW) and members are urged to subscribe to this database and tap into this pool of knowledge.

During the quarter, a Mutual Recognition Agreement (MRA) was signed with Australia and New Zealand and ICAZ members can now become members of the combined Australia and New Zealand Institute without the need to take any further exams. This brought the number of MRAs that the Institute has with prestigious accounting bodies to seven.

The Chapters have been very active in the

past months; the UK Chapter is planning its first Business seminar in June 2017 where prominent business leaders in the UK are expected to grace the occasion.

The South Africa Chapter had meticulously worked on hosting the Winter School for 2017, however, due to challenges in foreign remittances being experienced in Zimbabwe; the plans had to be shelved off for re-consideration at a more appropriate time. As a result, winter school for 2017 will be held in Victoria Falls.

Members are urged to look out for the centenary (*ICAZ@100*) celebrations billed to set into motion in the coming few months, as well as efficient and more effective communication and access to information through improved technologies.

Lastly, in the spirit of 'taking ownership of our Institute', members are urged to heed to the call for council nominations and add their voice to the council voting process, which is now open for the 2017/18 Presidential year.

Looking forward to seeing you at the Winter School in July 2017!

I thank you!

The presidium values your constructive opinions and suggestions and such comments and feedback can be directed to president@icaz.org.zw

Gloria E. Zvaravanhu
President.

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Never Nyemudzo

I believe in action: Nyemudzo

Never Nyemudzo (NN), the chief executive officer (CEO) of the country's largest financial institution in terms of capital base and deposits, CBZ Holdings, wants chartered accountants (CAs) to play a more pronounced role in saving companies in financial difficulties. NN spoke to **Phillimon Mhlanga (PM)** on these and other issues.

PM: You have a long and varied career in accounting and finance. How did you progress to your current role?

NN: Oh, thank you for the observation and compliment. Firstly, I dedicate all that I am to the grace of the Almighty God, for without his abundant love we would not be having this conversation. In terms of my career, I think that a combination of personal humility, professional will and being action oriented, coupled with superiors who noticed my efforts and believed in my capabilities, have been the main driving forces behind my career advancement. I also derive an extra urge to persevere from Napoleon Hill's saying that "whatever the mind conceive and believe, it can achieve".

PM: Which accomplishment are you most proud of?

NN: My greatest accomplishment has been the ability to put together a great team of executives, management and staff at CBZ Holdings Limited. We have a team that has phenomenal ambitions for success. It is through this team that we were able to develop and introduce the country's first and only integrated financial services mobile app — CBZ Touch. Through CBZ Touch, we have visibly disrupted the Zimbabwean financial services industry, transformed our clients' banking into lifestyles and given them unprecedented freedom over their accounts and transactions.

PM: What do you believe are the key challenges facing the accounting industry today?

NN: That is a very key question. I think the environment has evolved significantly over the years. In the process, the role of accountants has also been redefined. Accountants are no longer just service providers, but they are also now expected to be growth consultants to their customers. This demands that accountants be ahead of the business curve and anticipate events and opportunities for the benefit of their clients – and therein lies the greatest challenge.

PM: Cost cutting is on the minds of many business people during tough economic times. Your tips?

NN: That is an interesting observation and question. It is true that both profit making and non-profit making businesses tend to adopt cost cutting measures as a survival strategy during tough economic times. In my view, however, whether one is in the profit making or non profit making business, what is critical is the ability of the business to continuously deliver service to the customer in line with its mission statement, promise or value proposition to the customer and all other stakeholders. So, cost cutting should not be seen as an end in itself. Where it is necessary to do cost cutting, this should be pursued as part of a broader framework to realign the organisation in terms of its cost base, profit generation capacity and service delivery abilities, amongst other issues. Additionally, there is also a general saying that the best way to defend is to attack. This implies that it may also be ideal for a business to actually incur more costs in some instances. For example, it may be necessary to incur costs in order to embark on a project that result in higher income generation for the business.

PM: What's the skill you would recommend chartered accountants to master?

NN: Accountants need to be able to adapt and innovate. To me these are the greatest skills for modern day accounting.

PM: What's the biggest lesson you have learned during your career?

NN: I have learnt that when you are in business, the environment is what it is. There is a saying that "the same boiling water that softens the potato hardens the egg". So it is not about the circumstances, but what you are made of. Therefore, when in business, you need to exude positive energy, anticipate emerging challenges and look for opportunity where everyone else sees risks.

PM: What's one of your business mottos?

NN: I believe in action, and my motto is "action pays".

- Prior to his appointment as CEO of CBZ Holdings in 2014, Nyemudzo served as the group's chief finance officer and executive director of finance. He holds a Bachelor of Accountancy degree from the University of Zimbabwe. Post graduate diploma in applied accountancy from the University of Zimbabwe. He also holds a Master of Commerce Strategic Management and Corporate Governance from the Midlands State University.

A chartered accountant with extensive background and experience in banking, he commenced his career with BDO Zimbabwe where he trained for his articles and subsequently held senior financial management roles across a variety of institutions in Zimbabwe, including the Reserve Bank of Zimbabwe, First Banking Corporation and the People's Own Savings Bank.



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Income Tax Act:

Prohibited deductions traps for the unwary

DEDUCTIBLE expenditure is among many of the tax controversial issues. Nyasha Terence Mhundu, a chartered accountant (CA(Z)), looks at expenditures which are disallowed in terms of section 16 of the Income Tax Act (chapter 23:06), when taxpayers prepare their tax computations and ultimately presented on the annual tax return.

FROM an accounting perspective it is not so much of the quality of expenditure but whether or not the expenditure relates to an accounting period.

The tax law has a much higher threshold. The expenditure must meet the requirements of section 15 (2) (a) of the Income Tax Act, which provides that deductible expenditure is expenditures incurred in the production of income or for purpose of trade, excluding capital nature expenditure.

In addition, the expenditure must not be prohibited by Section 16 of the Income Tax Act.

Audit Fees Provision

Provisions for audit fees expenditure are disallowed deductions for tax purposes. These are denied in terms of section 15 (2) (a) and section 16 (1) (e). For an expense to be deductible for tax, expenditure should have been incurred or accrued for the purpose of trade or in the production income. For audit fees provision, the expense has not been incurred or accrued and thus not deductible. Therefore, when preparing current tax computations, provision for audit fees should be disallowed.

Leave Pay provision

Accountants normally include leave pay provision in terms of International Accounting Standards (IAS) 19 Employee benefits.

In terms of the standard, when accounting for accumulating compensated absences (leave), the expected cost of the benefit should be recognised when an employee renders a service that increases their entitlement to future compensated absences.

The amount is then measured as the additional amount an entity expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

This makes leave pay an accounting provision and as such is disallowable in terms of section 16 (1) (e) of the Income Tax Act and should be included in gross income to arrive at taxable income

Allowance for credit losses

In accounting, an allowance for credit losses is created for the irrecoverable amount. These are sometimes

referred to as provision for doubtful debt. These are not allowable as they are expenses not incurred. Just like all provisions, increases relating to these should be added back in arriving at taxable income. Tax authorities will easily verify this by agreeing the profit or loss movement on your allowance for credit losses provision against your disallowed expenses shown in your current tax computation.

Legal expenses

Legal expenses should meet the requirements of section 15 (2) (a) of the Income Tax Act to be deductible. For example they should be incurred in the production income or for purposes of trade and should not be of a capital nature.

The claim, dispute or action at law should arise in the ordinary course of or by any reason of the taxpayer's trade. The section therefore precludes the deduction of provision for legal fees on the basis that they have not been incurred.

Whether or not the legal fees have been incurred, capital nature legal costs are also disallowed. For example legal costs incurred for the purpose of acquiring a capital asset for the enduring benefit of business, costs incurred in defending an act which is meant to protect a capital asset (land, income – producing unit, etc.), associated with the acquisition of a fixed asset, incorporations, amalgamations, corporation reorganisations or share issue etc.

Legal costs associated with the preparation and filing of an objection or appeal on tax issues in the High Court or Fiscal Appeal Court are however deductible in terms of section 15(2) (aa) of the Act.

Should an appeal be taken further (by either party) to the Supreme Court, and the taxpayer's case be upheld wholly or partially, again the court may at its discretion permit the costs to be deducted in terms of section

15(2)(bb) of the Act.

In both cases, the taxpayer should have won the case; if the appeal is allowed to a substantial degree but not in full, the court may direct that the costs be deductible or else the expenditure shall be apportioned.

Bonus and other Employee performance related benefits

As per the requirements of the Conceptual Framework and IAS 37 – Provisions, Contingent Liabilities and Contingent Assets of the International Financial Reporting Standards (IFRS), entities have to recognise a liability in the financial statements.

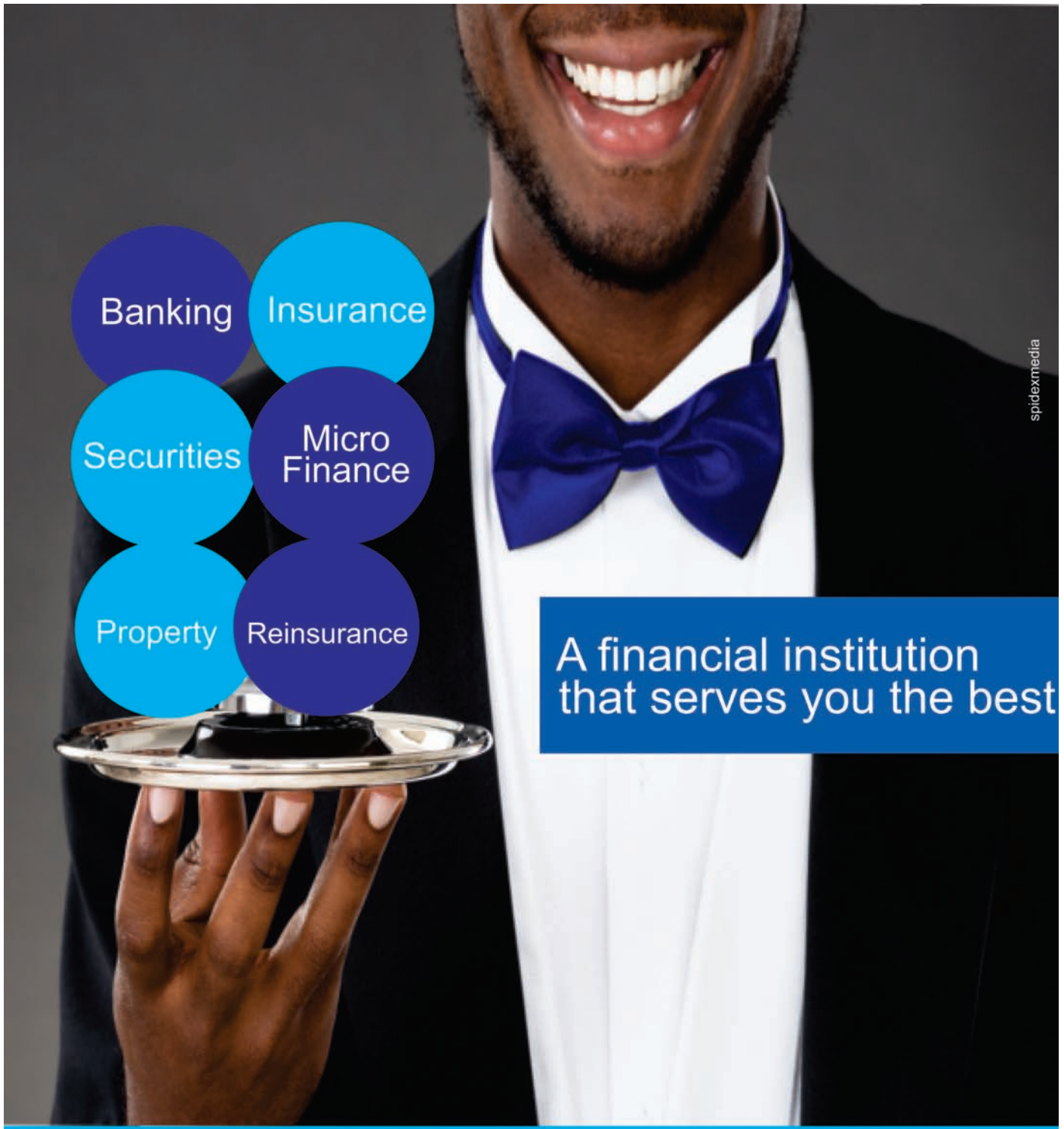
In most cases, the employee has a right to receive a 13th cheque or a performance based bonus as per the employment contract.

This will result in a legal obligation. Bonuses that are not stipulated in employment contracts do not give rise to a legal obligation, but may result in a constructive obligation. If the entity, for example, has a history of paying bonuses every year and by doing so, created a valid expectation that they will continue to pay annual bonuses, they have a constructive obligation to pay bonuses. Bonus expense should have been declared for it to be allowable in terms of the income tax act. If the performance measurement date is not at year end, management will most likely have to account for a provision at year end which has not yet been declared and approved. Such accounting estimate is disallowed for the purposes of determining income tax in terms of the Income Tax Act and as such should be included as income in the tax computation.

Management Fees

Most parent companies often charge their subsidiaries management fees to cover head office expenses, such as salaries and rentals etc.

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ICAZ launches WeCAN



Sindi Mabaso - Koyana



ICAZ President: Gloria Zvaravanhu

By Nelson Ghadza

THE Institute of Chartered Accountants of Zimbabwe (ICAZ) officially launched a women chartered accountants network in the capital last month, known as the Women Chartered Accountants Network (WeCAN). The network aims to profile, promote and develop female members of the Institute, which make up 25 percent of the membership.

The WeCAN committee is chaired by ICAZ president, Gloria Zvaravanhu, who is also general manager-corporate affairs at Nicos Diamond Insurance Limited, the country's largest short-term insurance company.

Zvaravanhu is deputised by Schweppes Zimbabwe's finance executive, Duduzile Shinya, who is also an ICAZ Council member.

Other committee members include Lorrain Miriro Chitereka an audit senior at KPMG, Tinashe Mudarikwa Chikara, a manager at EY, Barbara Gatsi an audit manager at PwC, Charity Mtwazi an associate director at De-

loitte, Charity Makawa who is the finance manager at Lancet Clinical Labs and Ledwin Magara, a partner at AMG Global.

Other members are Martha Shoniwa, the finance manager at Econet Wireless Zimbabwe, Valerie Muyambo, the finance director at Alpha Media Holdings, Rufaro Maunze, the country director at TechnoServe Zimbabwe, Tatenda Zimondi a partner at Grant Thornton, Patricia Zvandasara, secretary to the board at Zimnat, Josephine Mutsekwa, the finance director at Spar Zimbabwe, Lionora Kamba, the chief finance officer (CFO) at Murowa Diamonds and Gwen Muteiwa, the group head of finance and transformation at ABC Holdings.

Speaking at the launch on April 7, Zvaravanhu said the network is aimed at growing the female membership and increase their influence in the economy through taking up leadership positions.

Zvaravanhu said: "The focus of WeCAN

would be to network and share experiences, mentorship of junior professionals by the senior professionals and access to leadership development opportunities.

"The results expected are a growth of female members, increase in influence of a female chartered accountants (CA (Z)) in the economy by taking on more leadership positions and getting influential on boards, increased participation by female members in ICAZ affairs."

Zvaravanhu highlighted that WeCAN has a pool of qualified and experienced women ready to serve in leadership positions in the various sectors of the economy.

"We are a strong force that will use (our) skills and competencies to make a difference," said Zvaravanhu.

"We are not just responsible for books of accounts as chartered accountants but we are taking charge and will stand to be accountable and responsible for the systems and control environments that produce those accounts...because WeCAN," she said.

Guest speaker at the WeCAN launch, Sindi Mabaso-Koyana, one of the founders of African Women Chartered Accountants in South Africa (AWCA), which celebrates 15 years of existence this year, said there was "power in creating connections".

She added that WeCAN should do enough to accelerate the advancement of qualified and aspiring women CAs.

The South African said WeCAN can borrow some AWCA concepts, which are premised on three tier interventions which are Identify, Nature and Lead.

"Female accountants (feel) they had to work harder than their male counterparts to gain equal recognition," said Koyana.

"We would like to see our women CAs take over key leadership positions. It's only when we have women leaders like you Gloria (Zvaravanhu), that we will see a shift in women emancipation in a meaningful way.

"South Africa and Zimbabwe are very similar in many respects. So, I'm certain the challenges we face as female chartered accountants in South Africa are similar, if not a mirror image of what you are experiencing here in Zimbabwe, which is why I believe there is a great deal of synergy and knowledge share that can happen between WeCan and AWCA.

"There are also industries which are a no brainer on why women should not drive them like agriculture. Food security at a micro and macro level is a women interest.

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"The journey of a thousand miles begins with one step."

Lao Tzu

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Michelle Hamalala



Miriam Mabinga



Muchaneta Shoko



Nhlanhla Nyathi



Prettiba Harrison

ICAZ launches WeCAN



Delegates follow proceedings at the launch

From Page 8

This is why initiatives such as WeCAN are so important in promoting networking, collaboration and mutual support among like-minded women. Whilst some of the initiatives we drive are tangible, some are softer issues where it is important for us to stay engaged and connected. The work place and positions of power can be very hostile and brutal.

"Men have a way of playing their game. When we then enter as women and remain disconnected to our peers, this (will leave) us vulnerable as we would have other women criticize and not support us in times of trouble. Not because women want to pull each other down, but because you have remained distant from them and wanted to be the only one to shine. The women networks have become powerful in creating visible support for one another. The importance of profiling our women cannot be over emphasised."

Mabaso –Koyana implored women CAs already in positions of power not to shut out other women. Instead, they should thrive to empower them.

"The bigger responsibility once you reach the top is to ensure we succeed and take these roles seriously," said Mabaso-Koyana.

"When we fail, it becomes a failure of all women. Secondly, our responsibility is to ensure that when we are in these leadership positions, we do not shut the door behind us for other women but our duty is to actively and intentionally ensure that more women get empowered through our influence.

That's the key message that WeCAN must advocate to women in the profession, at all levels.

Make it your responsibility to open doors for at least that one young woman in your team or community so they do not have to struggle as we, their predecessors, did in order to reach the top. Let your legacy as a woman leader be felt around you and even beyond."

Launching WeCAN, the Minister of Women Affairs, Gender and Community Development, Nyasha Chikwinya, told delegates that women accounts for everything, not only on the figures

but also the entire value chain.

She said: "Zimbabwe will evolve on women leadership, let you grow the profession and we will have an accountable nation," she said.

Speaking to *The Chartered Accountant Magazine* after the launch, a WeCAN committee member, Gwen Muteiwa said the network was long overdue and was "just excited that it finally came to fruition".

She added that there were various committees within the Committee that will look into various economic aspects and development of the profession among women.

Another committee member, Rufaro Maunze said it took a lot of energy for the committee members which also included meetings that stretched late into the night in order to come up with the network. She said the network reflects on the significance of women in developmental issues which impacts the communities and the women of Zimbabwe.



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By Tendai Makaripe

ASSESSMENT of Professional Competence (APC) student, Blessing Chinzambwa (*pictured*), hogged the limelight at the Institute of Chartered Accountants of Zimbabwe (ICAZ) graduation ceremony held in March, emerging as the top graduate beating 116 other learners.

Chinzambwa's academic prowess was the toast of the evening at a colourful ceremony as he walked away with the W.A. Duff Award of Merit for his outstanding performance.

The APC study programme is a professional final qualifying course for the chartered accounting qualification.

Speaking to *The Chartered Accountant*, the 27-year-old Chinzambwa was ecstatic, attributing his success to hard work, maximum effort and discipline.

He said: "It was not easy to set up a study time table for the programme due to work pressure, however, I utilized the slightest opportunity I had to ensure I commit myself to studies."

"I managed to work through a couple of the APC programme scenarios under exam conditions which made me equipped with the answering techniques of the questions and also how the best research work will be obtained," he said.

The APC programme is arduous in nature due to its demand for application skills in the real world and therefore requires a work plan to ensure that one obtains experience in different real world situations and how to deal with them.

"Keeping up to date with latest technical guidance amendments and improvements, regulatory changes, global and local eco-

Chinzambwa

shines at ICAZ graduation

nomic, social and political trends through reading newspapers and other and publications also contributed to my success," added Chinzambwa who is currently employed by PricewaterhouseCoopers Zimbabwe Chartered Accountants (PwC).

He has been with PwC for three years, and has progressed from Associate to Senior Associate.

The soft-spoken genius is not new to smashing academic records. Ever since he chose to pursue accounting in Form Three, he has been dominating his peers in search of academic excellence.

He was the overall best student in all the public examinations he sat for at Chiundu High School in Rusape, Manicaland province.

The journey did not end at advanced level but he proceeded to illuminate the University of Zimbabwe on his way to becoming the best overall graduating student in the accountancy class of 2013.

He was the overall best student in five of the seven courses in the final year which included Advanced Auditing, Advanced Financial Accounting, Public Sector Accounting & Finance, International Financial Regulatory Framework and Professional Values and Ethics.

"I have also managed to contribute my best effort to PwC throughout my articles and I have managed to be one of the better rated employees of the firm from the performance feedbacks," said Chinzambwa.

The whizkid is humbled by the sacrifices his family made for him and is full of praise for PwC for the opportunity they offered him to obtain the best accounting and auditing experience as well as his APT-APC study group who shared their brilliant ideas during the examination preparation period.

In his address, the founder and Managing Partner for Grant Thornton in Zimbabwe, Reggie Saruchera, who was guest of hon-

our at the graduation ceremony, thanked the Institute for the good work it is doing.

"As a way to express our gratitude, we need to support and co-partner with our Institute (ICAZ) in all ways possible," he said.

He also called upon the graduates to be humble and act professionally.

"Do not waste time competing with others. They have their path to follow," said Saruchera.

"Competing with others will lead to two negative energy cancers; pride and jealousy. Be proud of your success but don't harbour pride. Pride comes before a fall," he added.

The turnaround strategist also underscored the need to serve others in business, highlighting that success is not measured by the type of car one drives or his place of residence. "Rather success is defined by the quality of service delivered to your client, your neighbour, your community and the world we live in. In any case, the highest form of joy to a human being comes when he serves others."

To those who thought graduating on the day meant that they had reached the apex of academic excellence, Saruchera advised them to keep pursuing further education.

"Develop your Information and Communication Technology (ICT) and digital skills; because you can't get much done without them; on this third great wave, technology is fast taking over," he said.

"And remember, there are no short-cuts: short cuts are a sure way of getting one into trouble. You cannot microwave yourself to success. It's a journey of service that runs on hard work and determination," said Saruchera.

A total of 267 students graduated on the day, with 117 from Chinzambwa's APC class and 150 from the Zimbabwe Certificate in Theory of Accounting.

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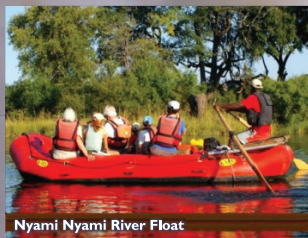


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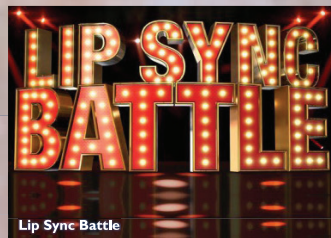
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Understanding

the role of forensic accountant

By Alfred Sambaza and Tsitsi Chatambarara

FORENSIC accounting is an important aspect of forensic investigations, particularly in the financial arena.

The term

The term “forensic accounting” is said to have been first used in 1946 by a partner in a New York accounting firm who wrote about the use of accounting in the court room.

Thereafter, journals began publishing articles discussing the link between accounting and the law.

During 1953, a New York lawyer claimed to have invented the term forensic accounting. Nowadays, the forensic accountant is also known as the investigative accountant, forensic auditor or fraud auditor.

The rise of the forensic accounting profile

History has several examples of forensic accounting investigations or services predating the “invention” of the term forensic accounting:

One example is the famous First Century B.C. story of how Archimedes uncovered a fraud in the manufacture of a golden crown commissioned by the king of Syracuse.

The Meyer versus (vs) Sefton case in Canada of 1817 relating to a bankrupt estate is credited as being the first documented example of an accountant acting as an expert witness.

In 1824, Scottish accountant James McClelland advertised his availability to provide expertise in arbitration matters, including the “making up of Statements, Reports, and Memorials on Account Books, on disputed Accounts and Claims for the purpose of laying before Arbiters, Courts or Counsel.”

There is also the 1930s story of how investigators working on the Lindbergh kidnapping case used the serial numbers of bank notes used to pay the ransom to attempt to track the kidnappers.

It is, however, more recent corporate scandals such as Enron, Tyco and Worldcom that have highlighted the role of and the need for forensic accountants in investigating commercial crime.

The auditor vs the forensic accountant

Several forensic accountants have a financial accounting and/ or auditing background (for example external audit, internal audit, financial

management, tax). While the forensic accountant will make use of a huge portion of the skills that he/she honed during his/her auditing days such as understanding of financial statements, accounting systems and internal controls, there are differences between the forensic accountant and the external/ internal auditor.

The main differences pertain to the objectives of a forensic audit and that of an external/ internal audit:

The external and internal audits are assurance functions, meant to give the relevant parties reasonable assurance as to the fair presentation of an entity's financial statements and/or adequacy and effectiveness of the entity's systems of control, risk management and governance.

On the other hand, the forensic accountant is usually brought in to investigate allegations of a commercial crime such as embezzlement of funds, fraudulent financial misstatement or hiding of assets. The forensic accountant will gather evidence or act as an expert witness during legal proceedings relating to uncovered fraud.

The forensic accountant at work

The investigation of fraud, corruption and other economic crime, particularly when it concerns senior management of an entity, requires a thorough, professional and independent approach.

Affected parties will need a professional with a combination of accounting and forensic investigative skills in order to reach a thorough conclusion that he/she is able to testify on, be it in a boardroom, disciplinary hearing or a courtroom.

This need is further highlighted by the complexity of today's world with respect to accounting standards, hard-to-understand financial instruments or group structures and legislation.

The forensic accountant's characteristics make him/ her the ideal person to conduct the said investigation. Some of the characteristics exhibited by good forensic accountants include the following:

Comprehension of accounting standards.
Good grasp of financial reporting systems.
Skepticism.

Innovation – some creativity may be required in approaching particular challenges.
Resilience – especially when it comes to following a seemingly unending web of ev-

idence.

Good grasp of the law of evidence.

Inquisitiveness and the desire to read widely.

A good grasp of data analytics tools. The large volumes of data in today's businesses necessitate the use of data analytics tools.

Related to the above, ability to draw inferences from various data sets and/or patterns.

Good interviewing skills. Many a time, the answer you get is as good as the question you asked.

Good communication and reporting skills. These will especially come in handy when the forensic accountant has to present a set of complex principles (for example, the complex financial instruments or accounting treatment) to a judge, magistrate or presiding officer in a hearing where the said official is not familiar with the principles being presented.

The forensic accountant utilises his/her skills to understand the accounting and finance as well as company and commercial law aspects of an investigation.

A forensic accountant should therefore be well-versed in business processes, financial reporting systems, accounting and auditing standards and legislation.

The forensic accountant not only plays in the commercial crime space but also in the following areas:

Proactive review of an entity's financial reporting system as part of fraud risk management.

Valuation/ quantification of claims, for example loss of income claims and claims arising from breach of contract.

Tracing and/ or valuation of assets and/ or individuals' net worth, for example in divorce cases.

Anti-money laundering. This involves tracing and analysis of financial transactions.

Testifying as an expert in matters involving any of the above or other finance-related matters.

This means today's forensic accountant should evolve with or, if possible, ahead of changing business patterns and technology. This will ensure that the forensic accountant continues delivering value.



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The Diaspora man

Phillimon Mhlanga spoke to Bernard Tapera, a chartered accountant who is relishing every moment of his time turning things around as an expatriate.

BERNARD Tapera (*pictured*), a qualified chartered accountant (CA (Z)), has lived in the Diaspora for much of his working life, and he appears to have enjoyed every bit of his time outside the country.

"Over the last 17 years that I have been in the Diaspora," he told *The Chartered Accountant Magazine* from his base in Dubai, one of the seven emirates in the United Arab Emirates (UAE).

"I have been fortunate enough to work and travel to just about every corner of the world in Europe, Middle East, United States of America (USA), Asia, and Australia," said Tapera, now an independent advisor to the board of partners for the fifth largest audit and advisory firm in UAE.

"This opportunity has enabled me to meet all sorts of people, experience some wonderful and weird cultures and some of them outright hostile," he said.

Apparently, he appears to have settled well in the UAE, whose environment he says is very friendly to outsiders.

"In the UAE – most people confuse Dubai with the actual country – there are more nationalities than the United Nations and all of them live in harmony in a country with a very low crime rate and where a little child can roam the streets in the middle of the night with very little risk of danger. This experience has been invaluable as I consider myself to be open-minded and to expect just about any possibility in this world."

"In all this I have learnt to appreciate my upbringing even more. I realize that Zimbabweans are intelligent, hardworking, considerate, and very polite. Nothing makes me more proud than bumping into or reading about a successful Zimbabwean everywhere I have been. I remember chatting with a fellow Zimbabwean colleague while waiting to be seated at a restaurant and the broad smiles on our faces when a gentleman in front of us said in Shona *"Ndakuvara nenzara!"*

Tapera confesses he had to work twice as much to make it at Deloitte & Touche in Harare, where he did his articles from 1995 and rose through the ranks before being seconded to the London office in 2001 as part of the firm's global development program for future partners.

At the end of the 18 month secondment, Tapera joined the St Albans Office in the UK until 2006.

"In between, I spent 10 months in the Johannesburg office as an audit manager. My early days at Deloitte were not without incident," said Tapera, reflecting on his past.

"My older brother, Michael, who is now late, was already a partner who was highly regarded within the firm. This naturally put added pressure early on in my career as everybody tried to benchmark me against this larger-than-life character!"

"It did not help matters that my character was the exact opposite and I found more pleasures in Swamp (the office pub). I did persevere and over time grew to carve my own name and reputation away from my old brother's shadows."

In 2006, Tapera joined Grant Thornton as a senior audit manager in the Milton Keynes office. Milton Keynes is a large town in Buckinghamshire, England. That journey would see him move to Dubai in 2007 as an audit director with the UAE firm.

"I joined the (UAE) firm at a critical stage in its evolution as it was facing many challenges in trying to improve audit quality after having achieved a bad fail from a peer review from the global network.

"I was tasked with the responsibility of spearheading the revolution. It turned out to be a monumental challenge which required a complete overhaul of the staff and sadly I had to do the unenviable task of having to end the careers of so many loyal employees who had spent a significant part of their adult lives with the firm.

"On the positive side, the quality improved remarkably and the follow up peer review was an unprecedented success. This marked a significant turn in my career as I was immediately admitted to partnership as head of assurance responsible for the firm's quality control. In recognition for my efforts, I was invited to join the Grant Thornton International Quality Assurance Review Panel on a part time basis as a team leader.

"In this role, I found myself leading the quality assurance review teams at some high profile member firms in European countries such as

Cyprus and Greece. I was assigned responsibility of assisting other member firms in the Middle East region with setting up quality control systems for their audit practices."

Tapera joined Etisalat, the largest telecoms operator in the Middle East with operations in 18 countries in the Middle East, Asia and Africa in 2012 as an internal audit director.

"This was the start of another exciting journey in which I was introduced to the intricacies of a successful and cash-rich business entity which was undergoing an evolution in the quest to become a truly world class organisation," said Tapera.

"Yet again the challenges were immense, as I was again confronted with a majority of staff with a long history of association with the organisation and yet unlike at Grant Thornton I could not effect change of personnel. The biggest learning experience from this environment was appreciating the importance of patience and focusing on selling your ideas to colleagues in other departments who had scant regard for audit reports. This was a significant departure from external audit whereby the auditor dealt primarily with people with a reasonable understanding of the audit process and accounting matters. Despite these challenges, I was involved in a lot of ground breaking successes including the implementation of a continuous auditing process across the 18-country network."

Two years ago, Tapera led a team of chartered accountants living in the UAE to successfully host the ICAZ Winter School in Dubai. That was the first time ICAZ hosted a winter school outside Zimbabwe.

Tapera also made history that year by becoming the first Diaspora member to be elected to the ICAZ Council.

He told *The Chartered Accountant Magazine*, then that the year 2015 had been "the most memorable year of my career as I led the successful hosting of the ICAZ Winter School in Dubai, the first such an event in the institute's almost 100-year history. It turned out to be the largest and most successful event, attracting ICAZ members, resident in more than 18 countries. This experience made me believe that nothing was impossible with focus, hard work, belief and determination".

To Page 22



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MITCHEL Tugwete, a chartered accountant (CA (Z) with Econet Wireless Zimbabwe's banking unit, Steward Bank, with an extensive background and experience in audit and financial accounting spanning more than eight years, looks at what professionals aspiring to work abroad should consider before making a move.

LOOKING to start that new career in a foreign country? Great!!

A lot of young professionals coming fresh out of college are easily lured by the prospects of starting great new lives in other countries.

Before you commit your life away too quickly, here are some considerations to make which can help prepare you for that move to a different country.

Cultural balance (and imbalance) – It is good to experience other cultures and meet different people as this can be an experience that can really broaden one's mind from a blinkered, linear mindset to a more open-minded perspective about the way things work in our global village. However, this can come with a cultural shock for some and it is important to inquire from friends in that particular country or recruiters themselves about cultural changes you may expect. Certain countries in the world still have closed cultures who are apprehensive to outside individuals so it may be important to know what to expect

Climate – from blistering deserts to icy cold places where the sun doesn't come out for months on end, the global climate is diverse and becoming very unpredictable nowadays. It is good to watch the weather reports of your country of choice and as mentioned above, always inquire from friends or recruiters about this. Your health and well-being matters above everything else.

Cost of living – the number of zeros on the offer

of employment letter and some carrots dangled in front of the contract like the words, "tax free" can lure any individual. It is really important to consider the cost of living and what amount you are able to save annually for your own investments will be or you may end up frustrated and dejected.

Reputation of the target company – never accept an offer blindly before assessing the type of company you will be working for!! It is important to do your own background research about the company, its conduct with employee relations, how stable the company is financially and should you be appointed to a position of authority, find out the reasons why your predecessor left the job.

Relocation considerations – always ensure that your permit papers are processed before leaving your country. It is quite embarrassing to arrive in a foreign country and please ensure the company does exist!!

A lot of individuals have fallen victim to scammers and international con-men who can go to any extent, from creating overseas recruitment offices to elaborate websites that are taken down the moment you pay them some "processing fee"!! It is wise to understand the target country's visa process and waiting period so that you don't walk blindly into anything. Knowing is half the battle won.

Macro-economic conditions – a weakening currency, rising inflation or general social unrest can deter your dreams to establish and develop in a foreign country. Always ensure you regularly monitor the performance of economy and listen to analyses by experts.

Marital status – there is a reason why they also ask that question during the interview and sadly enough, a number of young individuals quickly rush to say "single" or accept offers without mak-

ing considerations on the impact on their families or better halves. If in a serious relationship or there are a number of dependents to consider, it is important to deliberate on what the move to a foreign country entails.

Room for growth – always consider whether there are opportunities to grow within the organization and the economy. This may either be room to grow upwards in your career or to make long term investments that bring sustainable returns like property.

Ease of travel in emergencies – consider the ease to travel back home should any critical issues arise

..... and when you say "I do".....

After careful consideration and when satisfied that moving abroad or within the region is the right move, a few parting words

Avoid frivolous spending – it is good to always maintain an extra reserve of cash in the event

Learn the local languages and culture – it is rude to stay in someone's house without at least learning a word of what they say. It shows that you are indeed interested in the country and culture and not only the money.

Be respectful to locals and if possible (well, you have to!!) avoid passing crude political comments.

Not contradicting with the first point but go out and see new places and wisely make new friends.

Be the best you can be – work smartly, bring up innovative ideas and show your new employers the reason why they invested a considerable amount to bring you to that company. New better doors of opportunity will open for you.

And as a word of last note, do not lose sight of who you are. Carry your identity with pride for that is who you are. The world is your oyster, go and enjoy it!

From Page 6 Management Fees

In the event that the expenditure in question is arbitrary or maybe determined using a percentage of say turnover, or any variable then the tax authorities will consider it not incurred in the production of income.

Section 16 (1) (r) of the Income Tax restricts such expenditure to one percent of the company's total deductible expenditure.

Entertainment Expenditure

Entertainment expenditure is disallowed in the computation of tax liability in terms of section 16 (1) (m) of the Income Tax Act.

The Act defined entertainment as hospitality of any form. In a nutshell, entertainment covers hospitality towards customers, prospective customers, employees or any person.

However, the fact that expenditure appears to be hospitality in nature does not automatically disqualify it as non-deductible.

Entertainment expenditure still needs to be tested against the General Deduction Formula in section 15 (2) (a) of the Income Tax Act, and if it is found to be in line with section 15(2) (a), then the expenditure will be allowed as a deduction.

In support of this notion is court case ITC 1.94 (1984) 47SATC 119 in which it was held that "while a provision of a meal may well constitute "entertainment" as envisaged in s.16 (1) (m), the element of entertainment or hospitality is absent where employees are required to continue with their duties during the meal; and that s.16 (1) (m) had no application."

Interest on excessive debt capital

Section 16 (1) (q) of the Income Tax Act (chapter 23:06) provides that interest and associated costs incurred by a company, or a subsidiary or a branch of a foreign company or a subsidiary of a local company on a debt which exceeds debt to equity ratio of 3:1 is disallowed.

The provision is also being amended by placing the same limit on an interest which is paid between fellow subsidiaries.

Leasing of a passenger motor vehicle

When a company incurs expenditure on hiring a passenger motor vehicle, no deduction shall be made in excess of US\$10 000, in accordance with Section 16 (1) (k) of the Income Tax Act. The limit is applied on a cumulative basis over the lease life of the vehicle. The limit is only applicable to the costs of the leasing or of hiring the motor vehicle. The motor running expenses are deductible in full in the tax computation unless the vehicle is used by someone in the position of a proprietor for private purposes.

Conclusion

Next time, when you complete your income tax return, watch out for these expenses and many others which are disallowed for tax purposes.

Deducting these amounts can expose a company to additional tax and interest which may place the company into a huge financial burden.

Disclaimer: The information contained in this article is for general guidance only and the opinions of the author, no liability is accepted for the consequences of any inaccuracies contained in the information provided.

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Death Notice

The Institute of Chartered Accountants of Zimbabwe sadly announces the passing away of the following members:

Roger Hounsell, passed away on March 30, 2017. A well-known and respected member of the Bulawayo community, Hounsell was a long serving and active member of the Institute since 1958. He is survived by three sons and seven grandchildren.

Gordon Charles Robb passed away in April 2017. Robb had been an ICAZ member since October 1947 making him one of ICAZ's longest standing members.

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Record participation

at 2017 ICAZ golf day

By Nelson Gahadza

THE Institute of Chartered Accountants of Zimbabwe (ICAZ) successfully held its 2017 golf event recently, with a record 33 teams participating.

The tournament, which is the largest single day fund raiser, saw golfers teeing off at one of the country's premier golf course, the Chapman Golf Club, for a charitable cause.

ICAZ has a longstanding tradition of giving back to the society and hosting an annual golf day in one of the ways the institute uses as a vehicle to raise several thousands of dollars for charitable causes.

Old Mutual Zimbabwe was the main sponsor of the event, strengthening its relationship with ICAZ, which begun five years ago, while OK Zimbabwe was the key sponsor.

Speaking at the cocktail ceremony, ICAZ senior vice president, Martin Makaya, said: "This fund-raising activity shows your commitment to a worth course. We thank you for your participation towards the support on ICAZ social responsibility activities which is one of the essential elements of the institution's way of giving back to societies."

Team Motor City were the overall winners of the 2017 ICAZ golf day after registering 94 points. Team members received golf carts and HTC phones.

Gifts and More came second with 93 points and received suitcases and vouchers sponsored by Truworhs.

AMG Global and the Zimbabwe Insurance Brokers (ZIB) came third and fourth respectively after garnering 91 points and 90 points respectively.

AMG's award was sponsored by EY (formerly Ernst and Young) Chartered Accountants. The prize included a grooming kit and EY bag.

The ZIB outfit was awarded Salton Foot SPA.

Minerva amassed 40 points and was awarded face towels with soap sponsored by Marian Hill Chartered accountants.

On individual performance, nearest the pin three was won by Arthur Mubaiwa and nearest pin 17 was won by P Shumba. The longest drive hole two for men was won by I

Madyambudzi, while Christobel Washaya won the longest drive hole 18 for ladies. Prices were sponsored by Irvines Zimbabwe.

During the cocktail event, as per the tradition, there was an auction of several items availed by sponsors. The proceeds from the auction will be donated to charity.

These included two Air Zimbabwe tickets for the Harare-Bulawayo route and were bought for \$145.

The Legacy Group of Hotels availed two nights for two people vouchers at the Elephant Hills Hotel and were bought at \$220.

Other sponsors of the event included OK Zimbabwe, Nolands, Deloitte, Grant Thornton, PWC and WFDR (formerly Alexander Forbes).

Beneficiaries of proceeds raised at last year's golf tournament, included schools in Murehwa where ICAZ donated 150 desks and 160 chairs.

ICAZ also donated two vehicles to Rose and Sharon Children's Home in Ruwa. In addition to that ICAZ also handed over accounting books to secondary schools around Zimbabwe.

Call to include accounting in STEM initiative

By Farai Mabeza

Speaking to The Chartered Accountant magazine, chairman of the Matabeleland Society, Bhhekimpilo Mpofu, said accounting was the missing "ingredient" in the initiative, which is meant to build a formidable force of future scientists for the country.

It suggested that if accounting is added to the programme, its name can be changed to STEMA, short for science, technology, engineering, mathematics and accounting, or STEAM by putting accounting between engineering and mathematics.

There are few students pursuing sciences and there have been fears that in general, Zimbabwe many face shortages in future. The STEM programme is also being pursued in other African countries.

Attracting young people to these fields has been

a growing problem in Zimbabwe because of the perception about careers in STEM fields.

There was, therefore, widespread concern that the next generation of employees in Zimbabwe will be unprepared for these jobs, resulting in government launching the STEM initiative last year.

"I believe chartered accountants (CAs) are to companies what doctors are to hospitals," said Mpofu.

"Therefore, each and every company or organisation should have at least one (CA). "(Although) I support the STEM initiative, however, I am of the view that accounting maybe a missing ingredient. It should be more of STEMA or STEAM," he added.

Mpofu said one way of achieving this was through career guidance, which he views as a key component.

He said it was key to meeting the critical needs for citizenry fluent in accounting.

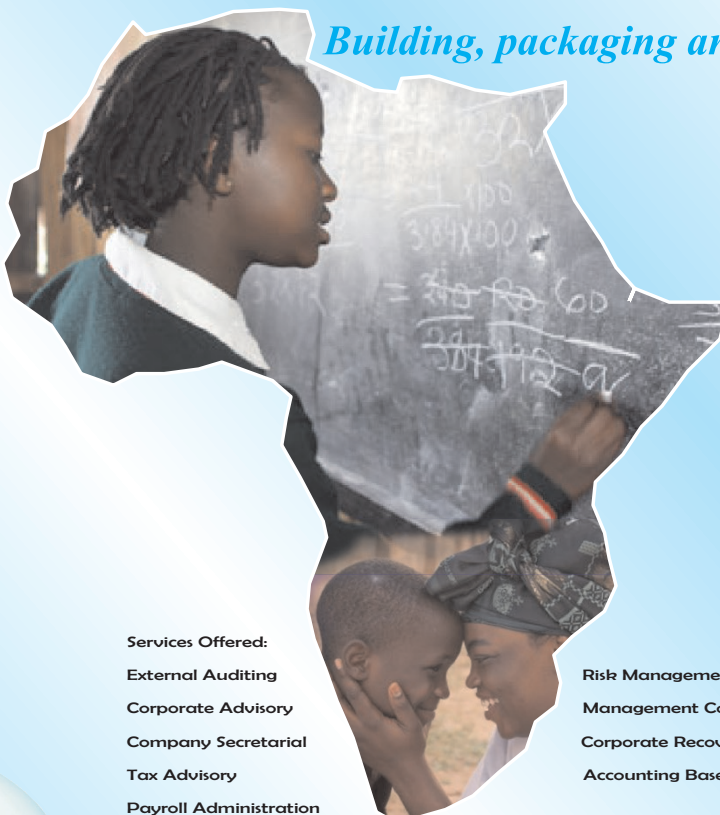
Consequently, the Matabeleland Society was contemplating reaching out to young people in remote areas of the region to encourage them to pursue the accounting profession.

"We need to reach out to young people in remote areas as well where the greatest population is and use the donation of (accounting) books to schools as we encourage young people to pursue the accounting profession," said Mpofu adding that "the strategy not only involves career guidance but motivational talks as well".

"As chartered accountants in the Matabeleland region, we are encouraging our young people to understand that we belong to a noble profession and they,

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- Business plan development
- Job evaluation exercises
- Manpower planning and forecasting
- Work study and standard operating procedures
- Organizational restructuring and functional analysis
- Development of Human resources policies and manuals
- Business plan development
- Strategy execution support

Recruitment and Selection

- Candidate selection and job profiling
- Psychometric testing
- Recruitment of both permanent and temporary staff

- Local, regional and international placements
- Sit-in interviews
- Labour broking

Research and Surveys

- Salary surveys
- Employment attitude surveys
- Customer satisfaction surveys
- Product perception surveys
- Non-Executive director's survey
- Baseline surveys
- Impact assessment surveys
- Industry competitive analysis surveys
- Feasibility studies
- Market research
- Bench marking surveys
- Brand perception survey

Industrial Relations and Advisory Services

- Alternative dispute resolution
- Industrial relations advisory

- Employment codes of conduct
- Mediation
- Industrial relations strategies

Training and Development

- Conferences and symposiums
- In-house training
- Leadership and development programmes
- Attachments
- Training needs analysis

Enterprise Development

- Training SMMEs in Business Development
- SMME Research
- Designing Enterprise Development Programmes for CSR Initiatives
- Monitoring and Evaluating Enterprise Development Programmes
- Training for Start Ups
- Enterprise Development Advocacy

ICAZ donates books to schools

THE Institute of Chartered Accountants of Zimbabwe (ICAZ) has set its sight on developing the accountancy profession from the grassroots level, a development which is touted as a key component to economic development.

Early this year ICAZ donated Advanced level accounting text books to eight schools in the Midlands province. The beneficiary high schools were; Cheziya, Dadaya, Kwekwe, Holy Cross, Mnene, Nembudziya, Shurugwi No.2 and Thornhill.

The handover ceremony was held at Thornhill High school in Gweru and the event was officiated by staff from the Ministry of Primary and Secondary Education led by the deputy Provincial education director Reuben Mabheha.

The ICAZ team was led by Bhekimpilo Mpofo chairman of the ICAZ Matabeleland District Society who handed over the books to the schools.

Speaking at the ceremony, Mpofo, said: "These books are gifts from the Institute, through the Matabeleland District Society of Chartered Accountants with the purpose of realizing the ICAZ vision of being the pre-em-

inent professional body in the development and promotion of accountancy, assurance and advisory services, business and good governance practices.

"It is our desire that the books will go a long way in benefiting students and improving the learning process for all. Through this gesture as ICAZ we would like to encourage students to take up accounting as a subject at high school and eventually at university and sincerely hope these books will help the students to acquire new knowledge and assist the teachers of the subject to improve their work efficiency.

"ICAZ as the longest established and largest body of professional accountants in the country we are proud to be able to assist the Midlands Province by donating some books. In the future, resources permitting we will continue to donate more books in order to stimulate prospective chartered accountants. This is because we believe a successful and competitive economy requires the services of chartered accountants."

After the handover ceremony the pupils received some career guidance from Allen Badzarigere a Matabeleland Society member.

The Diaspora man

From Page 16

Tapera reminisced on his early life.

"I grew up in a military environment in the outskirts of Bulawayo as my father was in the army," said Tapera.

"It was a tough environment where bullying was quite rife although not malicious. Interestingly, our parents tacitly approved the system and one would not dare go home in tears as you would be promptly sent back to fight for yourself!

"I remember learning how to swim and my older brother literally throwing me into the deep end before I was confident enough to do it alone. I played football at primary school and defeat guaranteed military style disciplinary action. I look back with pride at this upbringing as it gave me some valuable attributes in life such as discipline, bravery and appreciating that one must rely on themselves to get out of trouble.

"Over the years I have mellowed with age and find myself spending more time at home locked away in my 'man cave' which has a well-stocked 'bar' and a TV where I spend time agonising over the demise of my favourite football team, Arsenal. The irony is that my wife now encourages me to find things to do away from home and yet 15 years ago, it was a battle to keep me grounded.

"I am married to Norah and we have two daughters, Ratidzo who is in her first year at the University of Queensland in Australia, and Kudzai who is in her second year of secondary education."

Call to include accounting in STEM initiative

From page 20

as young people, have a strategic leadership role to play for the future we want. We take pride in belonging to an institute as ICAZ. Indeed we are the salt of business."

Mpofo said this colleagues within the profession would participate in the initiative.

"We are looking forward to support from fellow CAs in the region for all our initiatives," said Mpofo.

Zimbabwe's economy is becoming less predictable than ever, leaving CAs and other professionals in the country operating in a very harsh economic climate.

It's even more difficult for CAs, who play a crucial role in managing financial volatilities in organisations.

This means that for CAs, it is not just the rules of the game that have changed but the

game itself has changed because of greater economic uncertainty, cost pressures and business challenges.

In addition to the traditional areas of financial stewardship, CAs now have an increasing personal stake in, and accountability for, regulatory compliance and are now expected to provide a clear financial vision and roadmap for organisations.

Due to an environment which is now uncertain and dynamic, company boards, investors and other stakeholders look to the CAs for greater assurances over the financial viability of their businesses.

Mpofo acknowledged that the depressed economy which is characterised by high rates of poverty, unemployment, and unaffordable cost of living remained a challenge in the region.

"With high levels of unemployment, the young people, who constitute an overwhelming majority of the population of Zimbabwe, are at a risk of shunning education," he said.

"As CAs, we need to stimulate dialogue, encourage critical thinking and reach for a more transformed society in support of government initiatives."

Mpofo stressed the need for Matabeleland Society to realise its potential.

"Going forward we see ourselves being more involved in government and policy making processes as we show commitment to the communities we come from. We definitely need to realise our potential as a region and as a country."

Deputising Mpofo in the Matabeleland Society is Emmanuel Mudofi while Allan Badzarigere is the secretary.

EXECUTIVE DEVELOPMENT PROGRAM

Developing general management capabilities for a dynamic environment.

This program is aimed at experienced managers who are preparing to become general managers with broad responsibilities. The EDP will expand their purview and deepen their ability to deal with problems faced at executive levels including strategy and leadership paradigms, philosophies and the need to respond to multiple stakeholders.

The key motivation for experienced professionals to do this course is that the EDP enables them to shift their perspective from that of being narrow functional managers to becoming general managers with an enterprise perspective.

Duration:

The EDP is run over 24 evenings spread over four months with each module being covered in three evenings.

Each evening module will run for 3 hours from 5.30 p.m. to 8.30 p.m.

Investment:

\$1,944 per participant (\$27/hour)

This covers tuition and reading material at a venue to be confirmed. The fees is payable in 4 monthly instalments of \$486 payable in arrears.

Entry Requirements:

A recognized degree or equivalent and a minimum of 5 years' experience at managerial level.

MANAGEMENT DEVELOPMENT PROGRAM

Developing a new generation of leaders

This program seeks to give the new manager a solid, all round grounding in management competencies required for the effective manager who has little or no experience managing people. This program is crucial for transitioning newly qualified professionals into the domains of leadership and management.

By bringing participants into a group learning environment the objective is to broaden their perspectives and deepen their understanding of themselves and how they relate to their subordinates, their peers and their supervisors.

Duration:

The MDP is run over a period of 4 months covering 8 taught modules lasting 3 evenings per module. Two modules will be covered in each month. The evening classes will run for 3 hours from 5.30pm to 8.30pm.

Investment:

\$1,080 per participant (\$15/hour)

This covers tuition and reading material at a venue to be confirmed. The fees is payable in 4 monthly instalments of \$270 payable in arrears.

Entry Requirements:

A recognized degree or equivalent is a minimum entry requirement.

For registrations, please contact Greta Mavengere on education@icaz.org.zw

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International women's day:

The three interviews



By Nyaradzo Mushangwe

I WAS inspired to write this piece after a number of experiences I went through during some interviews I attended.

I was previously employed as a senior manager in a listed entity. However, due to changes in management and the organisation's culture, I decided to make a move and search for a company that is aligned to my career goals.

Given my extensive work experience, various achievements in my career and a strong academic record I assumed that I would not spend too much time unemployed. Unbeknown to me, I neglected to acknowledge the fact that I am married and have a child, two attributes that I had no idea would instantly overshadow my competence, determination and vast work experience, and instead be viewed as a significant weakness.

Interview One

The executive said "You have impressed me and I have received very good recommendations from previous colleagues" at this point I am beaming with excitement in anticipation of the final words...we would like to offer you the position. Regrettably the sentence ends with

"but you are a young mother and you have a husband"

You can imagine my disbelief to say the least. The thoughts going through my mind were....so does he expect me to say its ok, I can get rid of them? Or maybe a more appropriate response would be no worries, I can neglect them and focus on work? Is this role only for single women who are presumed to have no extra-marital related activities and are perhaps forced to do nothing else but work?

Interview Two

The executive said "I think you can take on the role, I do not doubt your capabilities, but who will take care of your baby and husband while you are at work after hours?"

Questions running through my head were, is this a 24 hour job? Do they work overtime every day? Why does he rush to think of the instances when, because of work pressure or demands I may be required to work beyond normal working hours? Does this mean he thinks I am not capable of managing my work and family commitments?

Interview Three

The executive said "We are keen for you to start and believe you can deliver, but how will you manage with your baby and husband. We all know children fall sick and you will want to go home and cook for your family. I struggle to see how you will make it work"

Thoughts running through my mind....Well adults' fall sick too, how does the company manage sick or compassionate leave and do those principles not apply in my situation? Don't male colleagues also want to go home and spend time with their families and how different is that from me planning to go home and cook?

By now you can imagine that I had grown accustomed to receiving the high praises and firm reassurance of my capabilities, but would soon come tumbling down from dizzying heights once I am reminded that I am a wife and a mother. This situation baffled, demoralised, angered me among many other feelings that are inappropriate to mention. I often wondered if this means I need to be a man or single to pursue my career aspirations.

After riding through the roller coaster ride of

emotions I came up with five statements to say to anyone on an interview panel.

1. Do you worry about the male candidate's hobbies and after work commitments? If you can have the confidence that he can deliver and manage his commitments please afford me the same confidence that I can do the same.

2. I am a professional and value my reputation and the networks I develop at and through work. I intend to deliver quality work and manage my deliverables accordingly.

3. I am aware that I am married and have a child and by the time I submit my application for a job, my spouse and I have discussed the possibility of extra demands and unforeseen events and how we will manage them.

4. I am a mother and/or a wife and these commitments/responsibilities are no different from my male counterpart who is a father and/husband. I am aware that this puts additional demands on my time but this is not a weakness as perceived by some. It is a stage in my life that has taught me the importance of time management, art of working efficiently and improved my leadership qualities to ensure that I train and up-skill my subordinates to continuously deliver quality work, which will minimize the need to work excessive hours of overtime.

5. The fact that I would like to be home to cook for my family is no different to a male colleague who needs to supervise his children's' homework, attend a school play or enjoy a meal with his family.

It is my hope that whoever reads this article will be enlightened and will appreciate the differences between male and female colleagues, irrespective of their marital status (married, single, single-parent or divorced) and the number of children they may or may not have.

These differences not only define us but make us strong and help us develop valuable life-coping strategies and qualities. A healthy work life balance is important for every employee.

Nyaradzo Mushangwe (pictured) is a financial consultant and a member of the Institute of Chartered Accountants of Zimbabwe. This article was first published in The Accountant magazine of March 8, 2017.

A Toast to our "High- Performing Team"

At EY we believe in setting high standards, reaching new heights and empowering high performers. Congratulations to our **"High-performing Team"** for passing the Institute of Chartered Accountants of Zimbabwe (ICAZ) Assessment of Professional Competence (APC).



Wadzanai Zveguta
(5th Nationally)



Ngonidzashe Mutidzawanda
(7th Nationally)



Aaron Mungaela



Betty Tembani



Brighton Nkomo



Cordellia Mpala



David Mushandu



Emelda Jaravaza



Farirai Masukume



Kudzai Chidemo



Matthew Ward



Nathan Mapuranga



Nhlanganiso Moyo



Philister Gijima



Praise Kudzunga



Runyararo Chinyemba



Simon Muyambo



Takudzwa Chimanyiwa



Takudzwa Madzima



Tendai Matsika

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