



# PRESIDENTIAL LUNCHEON

**SPEECH DELIVERED BY  
MS. SENA DAKE, PRESIDENT, ICAG**

*Theme*

**“OUR PLANET, OUR HEALTH, OUR WELLBEING”**



## **OPENING REMARKS**

**The planet is our oxygen, the oxygen is our antioxidant. Antioxidants are our health, and our health is our wealth.**

Distinguished Guest of Honour,  
Our Revered Guest Speaker  
Nananom, Togbe oo, Mama oo,  
Esteemed guests  
Past Presidents,  
Past and Present Council Members,  
Fellow members of the ICAG,  
Management and Staff of ICAG,  
Friends from the Media, Kempiski Hotel Management,  
Ladies and gentlemen,

I am humbled and at the same time feeling privileged to play this important part in welcoming you all to this memorable occasion of the ICAG's 60th Anniversary Presidential Luncheon.

## **Addressing the theme: “Our Planet, Our Health, Our Wellbeing”**

Ladies and Gentlemen, this program is part of ICAG’s commitment to global health priorities. Sustainable Development Goal 3 “Good Health and Wellbeing” and Target 3.9 require that by 2030, we should substantially reduce the number of deaths and illnesses from hazardous chemicals and air, water, or soil pollution and contamination.

ICAG with support from Gavi Alliance, Global Fund, USAID, IFAC & PAFA is reviewing our syllabus and learning materials to incorporate health components and enhance the public financial management bit. All these efforts fall within our broader theme and focus for the year’s celebration which is ‘Promoting Sustainability, Building Trust, and Nurturing Partnership.

Dear Friends, Ghana has National Health Insurance and yet this does not cover many medicals, our food security challenges are compounded by supply chain shortages, conflicts, floods, and drought. Our production, distribution, and consumption activities are leaving negative footprints on the environment endangering our well-being and continuity of life. We are having unprecedented social and financial difficulties today because of our own human actions and leadership regrets.

Friends and Seniors, the impact of human activities has greatly contributed to ecological decline posing environmental and health challenges. We need to make more efforts to mitigate the devastating effects of this environmental and climate emergency. Just this 22nd September, we experienced heavy rain for a couple of hours and what happened to us? Did our meteorologist warn us enough? If they did, were we listening, some people would have developed health challenges from the trauma of the incidents. On behalf of ICAG, we express our sympathy to all businesses and families whose properties and huge investments have been affected by the floods.

Dear Friends, at the 2023 UN Summit, World leaders launched Triple I and the base will be in Japan. The Triple I is all about the Impact Investment Initiative for Global Health and Human Security for development. Through access to medical countermeasures, innovative financing, and impact investment initiatives, Accountants can be very instrumental in getting Ghana to be part of the Triple I and achieve more resilient and sustainable health coverage.

Are Accountants not capable of being part of the Impact initiatives in the health sector? Yes, we are very capable of supporting financing and investments for health systems.

To me, the most critical threat against us making a positive impact today is, losing trust as a result of not performing or providing professional service with due care and diligence. What kind of financial reports, management information, financial advice, or assurances are we giving as professionals? Dear Colleagues, let’s check

the number of errors, irregularities, infractions, and non-compliance issues in our work as this really affects the trust in the quality of work done, and this may not be attractive for investment in the sectors or units we work.

Increased financing for health has become very necessary for the world to realize Universal Health Coverage (UHC) and Human Security. Ladies and Gentlemen, tied to the G7 Hiroshima Summit focus, Ghana needs support,

- for higher access to health technologies,
- for strengthened health systems,
- to promote equitable access to medical countermeasures,
- for strengthened health architecture for public health emergencies, and
- to promote health innovation through R&D to address various health challenges.

But most importantly, we need to increase domestic financing for health to promote an inclusive health system. Sometime next year, ICAG will organize a roundtable with health partners in Ghana to brainstorm on public health financing, its impact, and the way forward for a clear path for more resilient, more equitable, and more sustainable Universal Health Coverage.

We have the duty as professionals to move beyond a myopic focus on profits and shareholder wealth and consider the long-term consequences of business decisions on various aspects of society and the environment. In the conduct of our work, we should adopt a more holistic approach to the wider stakeholder interest including employees, customers, suppliers, communities, and the environment. Accountants should endeavor to balance the needs of various stakeholders more effectively and foster a healthy and just world for future generations.

Ladies and Gentlemen, amid pandemic prevention, preparedness, and response (PPR), in managing communicable diseases like tuberculosis, and fighting against HIV/AIDS, we at ICAG will continue to be the driving force behind financial excellence, environmental responsibility, and technological advancement. I am confident that the Institute of Chartered Accountants, Ghana (ICAG) will not only continue to thrive but also lead in shaping the future of our profession and our planet.

Let's enjoy this 60th Anniversary Luncheon as we continue with the conversation and network on promoting a healthy and happy planet.

**Thank you for your attention.**

# **FIVE (5) ICAG PILLARS**

**I wish to share the following five (5) ICAG pillars.**

## **1. PROMOTING SUSTAINABILITY**

ICAG is leading in the technical accountancy profession's development in west africa, we are contributing to standards development by ifac bodies, we drive the adoption and implementation of standards and now we are:

- a. Preparing to produce sustainability experts,
- b. Ready to pursue the impact assessment of post-implementation of most of the standards adopted. These standards are the bedrock of financial reporting integrity and will help instill trust in our businesses and institutions be it private or public.

## **2. PROMOTING PUBLIC SECTOR GROWTH THROUGH EFFECTIVE FINANCIAL MANAGEMENT**

3 Faculties of the Institute – Taxation and Fiscal Policy, Public Financial Management(PFM), Corporate Governance have made direct impacts and will continue to advance public sector and good governance.

We have a technical team that supports the institute in contributing to policy directives and advice to the government as was done during the peak of debt exchange arrangements. What is next for us after the imf bailout? is it true that ghana is going to experience hyperinflation? what should bank of ghana do to avoid such huge losses as was experienced in 2022.

## **3. PREPARING FUTURE-READY ACCOUNTANTS**

The Institute is undertaking a syllabus review, District Societies are championing mentorship activities and financial literacy programmes, there are more vibrant partners in learning (PIL) & Authorised Training Employer Scheme (ATE) activities & huge investments are being made in digitization and now the new face of the accounting profession: emerging challenges in the rising era of automation and Artificial Intelligence (AI).

## **4. SUPPORTING THE PRIVATE SECTOR AS AN ENGINE OF GROWTH**

Establishment of a research think-tank for West Africa in Accountancy, Taxation and Public Financial Management. There will be a desk in Accra but the centre will be based in Kumasi.

- a. Drive to align existing guidelines of various sectors on Environmental, Social and Governance (ESG) reporting with ISSB standards.
- b. To assess the market readiness of businesses and regulators to ensure smooth implementation of the IFRS S1 and S2.
- c. Working with Small and Medium Enterprises (SMEs) and providing financial literacy.

## **5. NURTURING PARTNERSHIPS WHILST BUILDING TRUST AND OUR ICAG BRAND**

## CLOSING REMARKS

Now, kindly permit me to use this occasion to bring you up to speed on the following plans and activities that I desire to undertake as I enter my second year in office as the President of the Institute.

- We will organise the first National Forum on Public Financial Management.
- Ensure that the Institute plays a lead role in the sustainability accounting and integrated reporting drive in Ghana and within the West African sub-region.
- Ensure that the mentorship program is institutionalized for both students and newly-qualified accountants towards the skills development of future-ready accountants.
- Roll out a financial literacy plan - There is a need for proper financial education which is better than reliance on the views expressed by experts and financial commentators that are occasionally clouded with personal biases and undue political influence. We will have a special workshop for the Media to be more financially educated.
- We have set up a West African Centre for Research in Accountancy and from 1st September next year that office will be operational.
- We will establish a Retired Accountants' Association. Our Council has approved all retired accountants who qualify to be fellows to be given the award in a batch. At our next graduation, we will encourage them to come and mingle with the young Chartered Accountants and organise the founders of the Retired Accountants' Association.
- We will have a sculpture of the first president of the Institute - Dr. R. S. Amegashie and will consider the naming of facilities and events of the Institute.
- Start the 3rd phase of the Institute's infrastructural project. This should happen as a landmark for our 60th Anniversary celebration.
- Organise ICAG Anniversary Tours locally and internationally to Mauritius, Sao Tome & Principe, and Dubai
- Organise an awards ceremony to honour and recognize some pillars that have left indelible marks on the Institute - Past Presidents, Past

Council Members, Past Directors, and Managers of the Institute will be duly recognized.

At this point, I'd like us to have a minute of silence for our heroes and faithful departed souls. May they Rest Peacefully in the Bosom of the Lord. Amen.

Finally, I wish to announce that through a strategic and transparent process, we have the following lined-up venues for the Institute's conference for the next 6 years.

<b>YEAR</b>	<b>CONFERENCE VENUE</b>
2024	Koforidua
2025	Bolgatanga
2026	Takoradi
2027	Ho
2028	Cape Coast
2029	Accra