

INSTITUTE OF CHARTERED ACCOUNTANTS OF NIGERIA
2024 ANNUAL BUDGET SYMPOSIUM

CHAIRMAN'S OPENING AND CLOSING REMARKS

BY

ISMAILA M. ZAKARI mni FBR, MloD, FCA
ICAN Past President and Managing Partner, Ahmed Zakari & Co.

AT

ICAN ANNUAL 2024 BUDGET SYMPOSIUM

HELD VIRTUALLY ON 18 JANUARY 2024

Chairman's Opening Remarks

Mr. President of ICAN, Special Guest of Honour and Minister of Budget and Economic Planning, Eminent Speaker and Panelists, Distinguished Participants, ladies and gentlemen,

Good morning.

I am deeply honored and privileged to be invited to Chair this 2024 Annual Budget Symposium of the Institute of Chartered Accountants of Nigeria, under the theme, '**2024 Budget of Renewed Hope.**'

Today's gathering marks a pivotal moment as we come together virtually to review and offer constructive critique on the federal government's 2024 budget, appraise the performance of Nigeria's 2023 budget, delve into the key policies aimed at achieving economic stability, poverty reduction, and social security in our beloved nation.

We are graced with the presence of eminent personalities who have dedicated their lives to the betterment of our economic landscape. I extend a warm welcome to the President of the Institute, Dr. Innocent Okwuosa FCA, whose leadership has been instrumental in shaping the accounting profession in Nigeria. Our sincere appreciation also goes to the Minister of Budget and Economic Planning, His Excellency Senator Abubakar Atiku Bagudu CON, whose Ministry plays a pivotal role in charting the fiscal course of our nation.

A special acknowledgment to our distinguished keynote speaker, Dr. Muda Yusuf, a renowned economist, and CEO of the Centre for Promotion of Private Enterprise. Dr. Yusuf's insights promise to enrich our understanding of the economic landscape and its implications for our nation's future. Our gratitude extends to the eminent panelists, Dr. Muhammad Sagagi, a respected academic and former member of the Presidential Economic Advisory Council, and Dr. Tope Kolade Fasua, an esteemed economist and currently Special Adviser to the President on Economic Affairs.

As we navigate through today's sessions, I am thrilled about the wealth of knowledge that will be shared. The discussions we engage in today are not only

crucial for providing feedback to the government but also serve as a guide for our members who, in turn, advise their clients, employers, and communities. This symposium holds the potential to shape the trajectory of economic thought and practice in our nation.

To ensure that we make the most of our time together, I kindly request our moderator a distinguished professional Mr. Tosin Akinwunmi FCA to be vigilant in adhering to the allocated time on the agenda. Each speaker and session have been carefully planned to maximize our learning and insights. By keeping to the schedule, we not only respect the time and commitment of our speakers but also provide ample opportunity for meaningful discussions and interactions among our esteemed participants.

I now hand over the proceedings to our capable moderator, who will guide us through the sessions and introduce our esteemed speakers at the appropriate times. Thank you and over to you Mr. Moderator.

Ismaila M. Zakari mni, FBR, MIoD, FCA

Chairman's Closing Remarks

Distinguished Ladies and gentlemen,

As we draw the curtains on this very engaging virtual symposium, I am delighted to bring you greetings from the President of the International Federation of Accountants (IFAC) Ms. Asmaa Resmouki who had called during the course of the session and asked me to extend her best wishes to all the esteemed participants here-present.

I am filled with gratitude for the overwhelming participation we have witnessed today. I am informed by the Secretariat, at the peak of our virtual gathering, we were joined by an impressive 6,020 participants on all the Institute's media channels (outside of YouTube and Facebook) - a testament to the collective commitment of ICAN members to advance our understanding of economic policies in Nigeria and positively contribute to nation building.

On behalf of the ICAN President and the entire 6,020+ participants, let me once again express our sincere appreciation to our esteemed keynote speaker, Dr. Muda Yusuf, and our distinguished panelists, Dr. Muhammad Sagagi and Dr. Tope Kolade Fasua. Your insightful presentations sparked a wealth of reactions and interactions, marked by thought-provoking questions and valuable comments from our engaged audience.

I must acknowledge the vibrant discourse that unfolded during our limited time together. It is evident that the depth of our discussions cannot be confined to the short timeframe of this virtual Symposium today. Therefore, I implore all participants to continue the dialogue and, where necessary, share your feedback with the Institute through the Registrar/Chief Executive. Your contributions will shape the communique and the advice ICAN will send to the government.

Before I conclude, let me express my heartfelt gratitude to the President of ICAN, our revered Past Presidents here-present, distinguished members of the Council, our eminent guest speakers, and each and every participant who dedicated their time and expertise to enriching this symposium.

As patriotic Nigerians and responsible Chartered Accountants, our collective efforts and insights can indeed pave the way for positive change and progress in our nation.

For me, being an incurable optimist, and borrowing the wisdom of Dr. Muhammad Sagagi, the key lesson I take away from this 2024 ICAN Annual Budget Symposium today, is that **"Nigeria's 2024 Budget can make a difference even though the underlying conditions are very tough!"** Let the lessons learned by each of us from the discussions held today propel us towards a future where our economic policies truly make a meaningful difference.

Thank you all for your active participation, and I sincerely pray for the continued success and impact of our collective endeavors.

Thank you once again and God Bless!

Ismaila M. Zakari mni, FBR, MloD, FCA