

# FINANCE PROFESSIONALS BREAKFAST SESSION

Accountant as a Business Adviser



11th April 2018

**NaNA Hall, Bertil Harding Highway**

# Background

The role of accounting and finance has been recognised in the development of our country. Accountants' roles have gone beyond number crunching as we can perform strategic executions, economic policies, corporate governance and business advisory roles.

However, it is our collective responsibility to engage the stakeholders and provide the ideal opportunities to be part of the future of our beloved country. We cannot effectively participate in development without coming together as a cohort and set new strategic directions.

The mission of this breakfast session is to bring together accountants, auditors, and economist, regulators and business leaders to embraces challenges, share knowledge and opportunities relating to the future of our profession in the country. We want to inspire young people who are interested in the profession. The session also intended to set a blueprint for the future conferences in the country through the Gambia Institute of Chartered Accountants (GICA).

All professionals and business leaders are encouraged to be present and share their insights and engage with others.

# Session 1: Complying with the Gambia Tax Requirements

If you think about it very well, you will realise tax is one element that is always part of business transactions and is a major income stream for government. Tax is a legal requirement, and every company and individual must comply with it.

Non-compliance with tax requirements can have serious consequences for any organisation. This includes heavy financial penalties that could lead to court cases and often closure of the organization. It is therefore important for accountants, CEO and auditors to ensure that their business complies with the tax rules. Furthermore, tax systems can be complex and also changes over time.

This session will address the following areas:

- Common taxes in the Gambia including updated tax rates in 2018
- How businesses can comply with the taxes in the Gambia and avoid fines
- The cost of non-compliance with tax regulations
- The importance of tax compliance

## Facilitator:



**Mr Lamin Jatta (FCCA)**  
Managing partner  
Accord Associates-The Gambia

Mr Lamin Jatta is the Managing Partner of Accord Associates a professional firm of accountants since 2014. He has previously worked as the head of Tax department in Deloitte & Touche-Gambia and DT Associates-Gambia for over eight years. He has also possessed vast experience working in the finance department for Gambia government, UNDP and Gambia Groundnut Corporation a Subsidiary of Alimenta SA.

As a Chartered Accountant, He has participated in numerous assignments from tax due diligence, tax compliance and advisory for both local and internationally. Mr Jatta has written articles such as Investing in Africa (The Gambia 2008 & 2009), The Gambia Tax Highlight (2008- 2014). He contributes to the World Bank Doing Business report (2008-2017), Gambia Tax Guide for Africa Tax Desk; Gambia first VAT returns in 2013 and was a key contributor to Deloitte WeCA Quarterly Tax Newsletter.

He has been a key resource person facilitating several tax trainings for both private and public sector. He has also supported clients during the VAT and IFRS transition in The Gambia.

## Session 2: Promoting Best Auditing Practices in the Gambia

Auditing is one of the most important corporate governance tools around the world. It supports executive management and board of directors to carry their responsibilities, and it validates how investors' funds are being managed. However, audit practice evolves as businesses introduce products, structures and technology. Therefore, it is important for professionals to engage with their peers and thought leaders on how to best position audit practice in the country. This will help them improve their knowledge and skills to serve the stakeholders better.

The speaker will discuss the following key areas:

- Industry insight - Current audit practices in the Gambia
- How we can improve audit profession and its practices in the Gambia
- Expectation gap- Responsibilities of auditors

### Facilitator:



#### **Mr. Abdou Joof (FCCA, MBA)**

Co-founder and Partner

HAD & Co Chartered Accountants  
and Business Advisers

Mr Joof is the Co-founder and Partner at HAD & Co Chartered Accountants Business and Advisers. He currently serves as the partner responsible for Internal Auditing and Non-assurance services in the firm. Mr Joof has worked for Augustus Prom and PKF-The Gambia as Audit Manager and Audit senior respectively from 2007 to 2014. He has served for over ten years in the audit industry.

As Fellow of Chartered Certified Accountant and Masters in business Administration, he has worked on various engagements in several industries in the Gambia, Guinea Conakry and Guinea Bissau, which has made him an exposed and promising young accounting professional. He is a national accredited trainer of ACCA papers. He has conducted various training and presentations in financial reporting, auditing and management accounting for organisations and training institutions in The Gambia and international audience.

## Session 3: Opportunities in the Accounting Profession – the case of SME & Startups

The impact of accounting and finance profession on the corporate institutions is enormous. However, the accounting professionals in the Gambia work with few SMEs and startup. Why? The answer to this question gives new opportunities in the accounting and finance industry. Nonetheless, accountants can only explore these opportunities when we take the lead role to educate and share value propositions with SMEs and startups.

This session will discuss the following areas:

- Business opportunity and idea assessment
- Finance and accounting opportunities in the Gambia SME & Startups sector
- How do we explore these business opportunities?

### Facilitator:



**Mr. Ebrima B Sawaneh (FCCA, MBA)**  
International Bestselling Author and Founder of  
BusinessinGambia.com

Ebrima works as an Associate Vice President, Finance Division of a Lagos based African focused development and investment bank. He has previously worked in the finance and operations Ecobank Gambia and GTBank Gambia respectively. He facilitated training and seminars on personal finance, business management, corporate governance, banking and finance across the sub-region.

He is the Founder of Business-in-Gambia ([www.businessingambia.com](http://www.businessingambia.com)), an educational blog where he teaches many young Gambians about small business and personal finance management. He is an Amazon International Bestselling Author of *Passed: 12 Proven Secrets to Pass any Professional Exam at the First Sitting*.

Ebrima is a Fellow of the Association of Chartered Certified Accountants (ACCA). He also holds Bachelors Applied Accounting (Hons) from Oxford Brookes University and MBA Finance Heriot-Watt University.

## Who Should Attend

This event targets all professionals and students who are interested in accounting and finance. The session will be extremely beneficial to:

- Accountants & Finance professionals
  - Internal Auditors & controllers
  - Compliance officers
  - Executives and partners
  - Entrepreneurs & Start-up Owners
  - Lawyers
  - External Auditors
  - Accounting and finance students
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## Why You Should Attend

- Network with peers and industry experts.
  - Learn the updates and business opportunities in the Gambia accounting industry.
  - Personal development strategies
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## Contact us:

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## Sponsors

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## Accountant as a Business Adviser

Time		Topics	Presenters
9:40am	10:00am	Moderator; welcoming of Guests & Introduction of Program Schedule	Ramatoulie Jallow, Audit Manager at DT Associates
10:00am	10:20am	Opening Remarks & Update on Gambia Institute of Chartered Accountants(GICA)	Mr Baba Barrow ,CEO of GICA
		Presentations	
10:20am	11:00am	Complying with the Gambia Tax Requirements	Mr.Lamin Jatta (FCCA) Managing Partner Accord Associates-The Gambia
11:00am	11:40am	Promoting Best Auditing Practices in the Gambia	Mr.Abdou Joof (FCCA,MBA),Partner HAD & Co Chartered Accountants and Business Advisers
11:40am	12:30pm	Opportunities in the Accounting Profession – the case of SME & Startups	Mr. Ebrima B Sawaneh (FCCA, MBA)
12:30pm	12:50pm	Question & Answer Session	Interactive
12:50pm	1:00pm	Closing Remarks	Mr. Salifu Bah

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