



**CPA. PROF. ELIZABETH  
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*PhD, MBA, B.Ed., CPA (K)*

**Member Number 7025**

**FOR ICPAK CHAIRMAN 2025-2027**

**SCORECARD**

*CPA Prof Kalunda*

**Dedicated to Serve**

 **Amplified Voice of ICPAK**



## Category

### Service Delivery to Members

## Activities

- Introduction of new training to members focusing on emerging issues like Sustainability.
- Derisking members through Insurance products and Benevolent fund. Reduction in Professional Indemnity fees.
- Increase in range of different categories of CPD events at different costs.
- Introduction of Mandatory trainings at rationalised cost at both National and branch level.
- Introduction of certifications courses.
- Launch of the Strategic Plan for 2025-2029 on October 16, 2024 premised on four key pillars: Accountancy Development and Regulation, Member Value, Public Interest & Sustainability.
- Commenced collaboration with industry players, regulators, development partners and other stakeholders to ensure preparedness towards adoption of the IFRS Sustainability Disclosure Standards and a Roadmap for Adoption of IFRS Sustainability Disclosure Standards in Kenya in on course.



Figure 1 Strategic Plan launch



[Click here to watch video](#)



## Category

Leadership  
Effectiveness  
for Institutional,  
Branch, and  
Chapter  
Sustainability

## Activities

- Team lead on the Accountability Index a framework for assessing public finance management and public governance practices across the two tiers of government.
- Branch Governance policy was revised.
- CSR activities at Branch Level.
- Community outreach programs
- Human Resource & Governance Committee of council which looks into Human capital matters including diversity, inclusivity, skills set. Deloitte Job Evaluation exercise.
- Legislation and policy drive at the County Level through branch submissions on the following: Eastern Branch Submission on Kitui, Makueni & Trans Nzoia County Annual Development Plan 2025/26
- Courtesy calls to Key offices at National and county levels.
- International meetings to represent Kenya
- Part of the Council and Management team that initiated and signed Memorandum of Understanding with the following county governments: Vihiga, Kakamega and Bomet County Government.
- Further initiated MoU discussions with Mombasa, Nairobi, Kisumu, Baringo, Samburu, Nyandarua, Kajiado County Assembly, Machakos County Assembly and Bungoma County Government among others.



Figure 2 Sustainability Disclosure Road Map

These MoUs provide important avenues for appointment of CPAs to finance and accounting positions at the county level while positioning ICPAK as a technical player on matters finance, budgeting and accountability

## Category

Empowerment of Women & Young Accountants

Enhanced Regulatory Role

## Activities

- Worked with AWAK and participating and sponsoring their events.
- Active participant in the Annual National Lady Accountants Conference.
- Recognition of Ladies as leaders and awards of Commendation and Fellowship.
- Mentorship programs at ICPAK and Individual Capacity.
- Contributed to the Breastfeeding Mothers Bill, 2024: The principal object of this Bill is to provide a legal framework on mothers who may wish to breastfeed their children at the workplace
- Hosted a delegation from the State Department of Diaspora Affairs and GR8, a recruiting agency based in Jersey. The meeting's purpose was to develop a collaborative framework for placing accountants in Jersey and Guernsey.
- Focal point in leading discussions on matters affecting the accountancy profession:
- Annually participates in the national Budget Process. Leading ICPAK discussions with National Treasury and Parliament on the Division of Revenue Bills, Finance Bills and Budget Estimates
- A regular commentator on behalf on ICPAK in the media on the budget and expenditure priorities each year.
- Engaged with the Office of the Auditor General on collaboration on outsourcing of audit work and capacity building among other areas of mutual interest.
- Collaborated with the National Treasury, Kenya Revenue Authority and other stakeholders in the development of a National Tax Policy (Sessional Paper No. 02 of 2023) for the country.
- Submissions on the Public Finance Amendment Bill No. 2 2024 TFS to OAG was changed from 3 to 2.
- Submission on Division of Revenue (Amendment) Bill 2024 opposed reduction to 20B



## Category

Knowledge  
Creation through  
Research and  
Innovation

## Activities

- Held five annual ICPAK Research Conference.
- An average of 14 researched scholarly articles presented each year. Over 70 papers presented across the five research conferences, with over approximately 300 delegates, scholars attending each year.
- Initiated partnerships with research institutions including – Cooperative University of Kenya, USIU-A, Save-the Children, University of Nairobi, KCA University among others.
- Established the International Journal of Accounting and Finance Analytics (IJFA) which will annually publish best papers presented at previous Research Conferences <https://www.icpak.com/icpak-research-journal>
- Conducted Research on Readability and Understandability of Financial Statements in Kenya. This has been done in collaboration with Cooperative University. The Report launched on 13th July 2022.
- Manufacturing CFO Survey 2021 to assess the state of the sector in the wake of disruptions to business by COVID19 pandemic, 2021.
- Supported the finalization of an ICPAK Study, “Baseline Survey on Devolution
- SP 2024-28 Has allocation of fund for research and scholarship.
- National Budget Participation, Legacy Balances on Itax, Finance Bills & Public Expenditure Mgt
- Generation of Policy Briefs.
- Review of Auditor General's Reports for County Governments.





## Category

### Service Delivery to Members

## Activities

- Research Partnership and Collaboration with Research Institutes
- Analyzed county audit report a view to recommend areas for improvement to both preparers, auditors and users of the financial reports.
- Technical Bulletins and guidance Material on new IFRS/IPSAS.
- Supported development of policy briefs in areas of accountancy, accountability, financial management and the economy at large. The include:
  - » Taxation of MSMEs in Kenya (2025)
  - » Policy brief on the Implications of Taxation of Employment Income in Kenya (2024)
  - » Policy brief on public debt Management in Kenya (2024)
  - » Brief on accountability and budget Implementation at the County level (2024)
  - » Brief on affordable housing in Kenya(2024)
  - » Public Participation in the Budgeting Process(2024)
  - » Developed policy brief on Public Sector Remuneration and Benefits(2024)
  - » Policy Brief on Digital Lending in Kenya (2023)
  - » Policy Brief on climate financing in Kenya (2023)
  - » Policy Brief on Legislation of Blockchain Technology (2023)
  - » Policy Brief on Campaign Financing in Kenya (2022)
  - » Policy brief on Regional Integration and Trade (2022)
- <https://www.businessdailyafrica.com/bd/corporate/technology/firms-seek-innovate-their-way-out-covid-storms-3629970>
- <https://peopledaily.digital/business/in-spite-of-slow-growth-cfos-forecast-rosy-future-for-firms>
- Automation of Services at ICPAK, Licence.  
Introduction of the Unique Document Identification Number (UDIN) for practicing members to enhance the authenticity and trustworthiness of their certified/attested documents for stakeholders.



## TV Appearances

### Citizen Tv "She means Business" Program



Serikali ya Kenya kwanza yashutumiwa kukiuka sheria ya kudhibiti mikopo

### Finance Bill, Other Topical Economic issues



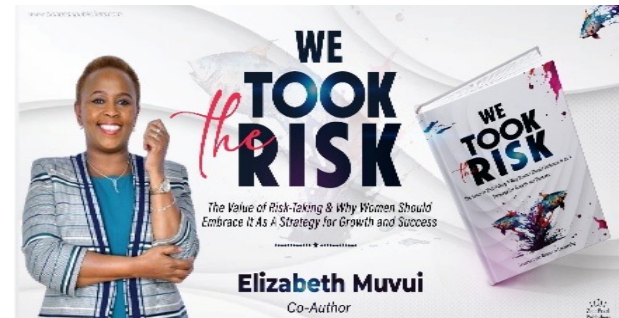
## Guest speaker in various forums

such as FPKE, GOWA Conference, Dorte & Associates Coffee Dates, MGC Fireside Chats



## Co-authored a book

titled 'We Took The Risks'. Donated copies to Garissa Library.





## Featured in the Business Daily

Prof Elizabeth Kalunda's life lessons"  
November 21, 2024.



## Featured among The Most Powerful Women in Finance in East Africa by the Business Monthly Magazine

on Nov 2024 issue <https://theknowledgewarehouseke.com/the-most-powerful-women-in-finance-in-east-africa-12/>



## Chief Guest in Accountancy Colleges

Summit, RCM, Ronalds LLP -PAT graduation, Secondary Schools



## Patron Start Up Shujaa



## Donated Books during CPA book Drives



Figure 3 Nyeri, Mombasa, Embu, Kibra, Garissa Libraries



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