CITATION: SURESH PARBHOO KANA

Suresh Kana is among South Africa’s most prominent and honoured chartered accountants. He was CEO of PwC, has served on various important committees in the profession and has a key contributor to the theory and practice of institutional governance and accountability. He is an executive and non- executive director of companies, a contributor to the King Reports on Corporate Governance in South Africa and the associated King Codes. He is currently the chairperson of the King Committee.

Suresh was born in Sophiatown in 1955. His parents lost everything when they were displaced under the draconian Group Areas Act. He overcame these challenges and was one that had strong qualities of commitment, discipline and perseverance. These led to his success and shaped him into the person to always consider these issues in our current context and assist where possible an example would be to be a Trustee on the Thuthuka bursary fund that is run through SAICA.

Having completed his B Com degree, he joined Coopers & Lybrand (now PwC) in tumultuous 1976 and qualified as a chartered accountant in 1979. Despite the many instances of racial prejudice against him at the time, he persevered to become the first black professional to be admitted as a partner at only 31 years of age. During his 40-year career at PwC, he held leadership roles locally and internationally, including CEO and Senior Partner of PwC Africa, Head of Assurance, Head of Technical Accounting, Human Capital leader and member of the PwC Global Board and its Strategy Council. He led the firm to unprecedented growth while simultaneously transforming the practice significantly. Suresh retired from PwC in 2015.

Over his career, Suresh has developed trusted relationships with listed companies, government and regulators. He served as Chairman of the South African Institute of Chartered Accountants (SAICA) and Deputy Chair of the Independent Board of Auditors (IRBA). He was appointed by the Minister of Finance in 1996 to serve on the Boards of Appeal of the Pension Funds Act, The Unit Trust Control Act and the Stock Exchanges Control Act and a member of the Government Accounting Standards Board.

In 2014, the Minister of Trade & Industry appointed Suresh as chair of the Financial Reporting Standards Council, the body responsible for setting accounting standards for public companies and state-owned entities in South Africa. He is currently a trustee of the International Financial Reporting Standards Foundation that oversees the setting of global accounting standards. He is also the co-author with Professor Geoff Everingham of ‘Corporate Reporting’, a publication that focuses on excellence in financial reporting. These very important bodies within the profession pave the way and the thinking of the future of the profession. Suresh has always been extremely active in any position that he held and was very strong of the view that if he did not contribute in a meaningful way he should not be there.

Suresh served as the South African representative to the International Audit and Assurance Standards Board of the International Federation of Accountants for three consecutive three-year terms. In this role, he spearheaded the adoption of International Auditing Standards in South Africa, to underpin the credibility of the profession and to encourage foreign investment in South Africa. He has worked closely with both SAICA and IRBA to shape the auditing and accounting standards used in South Africa and the education syllabus for young accountants

He has been a member of the King Committee on Corporate Governance for the past 18 years and was recently elected as Chairman of the King Committee. The King Code, in its successive iterations, has remained at the forefront of global governance developments, preserving its proactive and aspirational character. It has also influenced the development of specific legislation, specifically the new Companies Act, 2008. In unison, the foundational principles of the King Code and the new Companies Act centralise the integral role of business in society and the moral and ethical precepts of corporate citizenship and sustainability.

He is Deputy Chair of The Integrated Reporting Committee of South Africa, an organisation at the forefront of global developments in setting and implementing the International Framework for Integrated Reporting, under the auspices of the International Integrated Reporting Council. Integrated reporting is gaining ground as a new form of accountability, mandatory in South Africa, and which requires companies to report strategically and holistically on the value they create and the impact they have on six forms of capital, not only financial capital but also human and intellectual capital, manufactured capital, and social and natural capital.

Suresh currently serves as Chairman and non-executive director of a number of listed companies in South Africa and the United Kingdom. He is Chairman of the audit committee of the United Nations World Food Programme (WFP), based in Rome, overseeing the effectiveness, efficiency and economy of its global operations. The WFP aims at achieving zero hunger by 2030 and in 2018 provided food assistance to 94 million people in 83 countries including the provision of emergency food aid in Syria, Yemen, Myanmar, Iraq, South Sudan, West Africa and the Central African Republic. He provides oversight over WFP’s school feeding programme that delivers food assistance to 19 million schoolchildren each day in over 65000 schools across the globe.

He is a trustee of the Constitutional Court Trust (CCT) that was established soon after SA’S transition to democracy. The CCT exists to promote human rights, the rule of law, constitutionalism and judicial independence in the Africa Region. It does so through artistic expression, legal scholarships and exchange programmes, public education and library initiatives.

Suresh has a longstanding relationship with Wits through his association within the School of Accountancy, has always contributed to the school in his capacity within PwC, and continues to support the school and the university in his personal capacity. It is therefore befitting that the University of the Witwatersrand, Johannesburg honours him by awarding him an Honorary Doctorate degree.