

ICPAU NEWS

List of Licensed Accounting Firms as at 31 March 2024

The first list of licensed accounting firms and practising accountants for 2024 will be published in the New Vision on 8 April 2024, and in the Uganda Gazette on 12 April 2024. Find a licensed accounting firm [here](#)



Experiential Learning

The experiential learning is an exciting and hands-on form of Continuing Professional Development. The participants will travel to selected locations of the country and learn from established businesses in various sectors such as agri-business, leisure and tourism, manufacturing, value addition, and mining, among others.

Join the ICPAU Benevolent Fund

The Institute has introduced the ICPAU Benevolent Fund to provide bereavement support to members of the Fund, their spouses and children. Benefits include bereavement support for death of a member, their spouse or child, and financial assistance in case of incapacitation, among others. Members and staff of ICPAU are eligible to join the Fund. Please write to benevolent@icpau.co.ug

CPA INSTITUTE OF
U g a n d a CERTIFIED PUBLIC ACCOUNTANTS
OF UGANDA

EXPERIENTIAL LEARNING



**SAVE
THE DATES**

14-17

May 2024

JOIN THE VOYAGE www.icpau.co.ug AND LEARN

CPA
U g a n d a



The CFO Leadership Academy: Registration in Progress for 2024 Classes

ICPAU and MATABACUS Business School announce the first series of classes for the CFO Leadership Academy under the leadership pillar. The classes will be held on 23 May, 20 June and 18 July. Register here ... <https://matabacus.ac.ug/courses/cfo-leadership-academy/>

The screenshot shows the MATABACUS Business School website. The header includes the logo and 'Apply Now | E-Learning'. The main navigation has 'ABOUT US', 'PROGRAMS', 'BUSINESS ADVISORY SERVICES', 'AKIL LEADERSHIP INSTITUTE', and 'ALUMI'. The course page is titled 'CFO Leadership Academy' with a 5-star rating and 'Categories: Executive Programs'. It features a photo of a woman on a phone call. Below the photo are tabs for 'Course Info' and 'Reviews'. The 'About Course' section is titled 'Course Overview' and contains the text: 'Successful CFOs are not assessed by their technical ability because mastery of the technical aspect of finance is a given. Those that quickly advance their career are the ones with the ability to lead and operate in areas where there is no right or ...'.

12th CPA Economic Forum

The 12th edition of the CPA Economic Forum is scheduled for 3 - 5 July 2024. Details to Follow ...

ICPAU Introduces Masterclass for Holders of Foreign Accountancy Qualifications

The Institute of Certified Public Accountants of Uganda (ICPAU) has introduced a one-week masterclass for holders of Foreign Accountancy Qualifications (FAQs). The aim is to simplify their ICPAU full membership enrolment. [Details here](#)

The banner is titled 'JOIN THE GLOBAL NETWORK OF CPAs' and 'REGISTER FOR A MASTERCLASS FOR HOLDERS OF FOREIGN ACCOUNTANCY QUALIFICATIONS'. It features a '5-STEP TO ICPAU MEMBERSHIP ENROLMENT' list: 1. Register as a student, 2. Receive study materials, 3. Attend masterclass, 4. Write examinations, 5. Qualify as a CPA. A 'NOTE' states: 'This is available to all holders of Foreign Accountancy Qualifications (FAQs) who completed their FAQ courses by end of 2013. The masterclass fees do not cover ICPAU membership enrolment fees.' The dates are '21 - 26 July 2024' and the fee is 'All inclusive fee: UGX 3,000,000'. The ICPAU logo is at the bottom.

Tuition Providers Masterclass

ICPAU has introduced a masterclass for CPA tuition providers to equip them with improved pedagogy skills. Upon completing the course, they will attain a Certified Tuition Provider certificate from ICPAU. [Details here](#)

The banner is titled 'BECOME A CERTIFIED ICPAU TUITION PROVIDER' and 'REGISTER FOR A PEDAGOGY MASTERCLASS'. It features a 'CERTIFIED' seal and a list of benefits: 'Broaden knowledge and skills for student-centred learning environments', 'Learn diverse pedagogy approaches', 'Gain insights for delivering a CPA paper', and 'Enhance your profile with a Certified Tuition Provider status'. The fee is 'UGX1,000,000' and the dates are '12 - 15 June 2024'. The registration link is 'www.icpau.co.ug'. The ICPAU logo is at the bottom.

Student Scholarship Programme

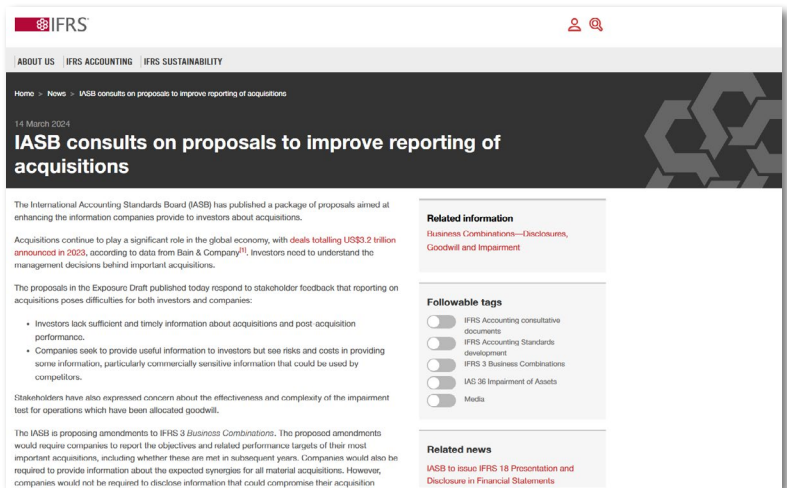
The Institute of Certified Public Accountants of Uganda (ICPAU) has opened applications for the 2024 Certified Public Accountants (CPA) scholarships. [Applications here ...](#)

The banner is titled '2024 ICPAU STUDENT SCHOLARSHIP PROGRAMME' and 'CALL FOR APPLICATIONS'. It features a photo of a graduate and a list of questions: 'Did You complete your Bachelor's Degree programme in 2023?' and 'Do You aspire to be a Certified Public Accountant?'. A note states: 'If you attained a First Class Honours or Second Class Honours - Upper Division grade then this is for you!'. The registration link is 'www.icpau.co.ug' and the applications close on '26 April 2024'. The ICPAU logo is at the bottom.

1.0 IFRS & NON-IFRS UPDATES

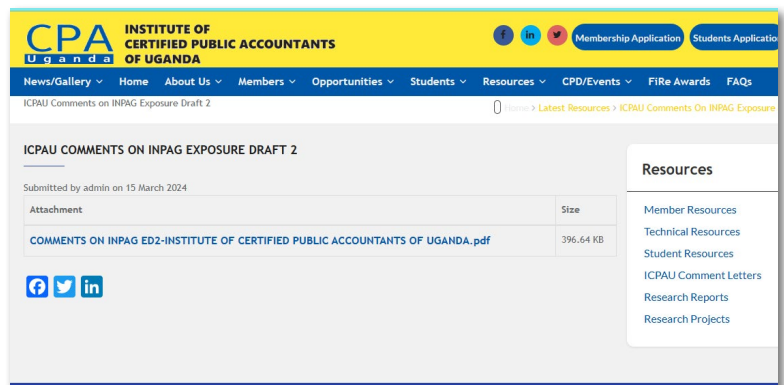
1.1 IASB consults on Proposals to improve Reporting of Acquisitions

The International Accounting Standards Board (IASB) is consulting on the package of proposals aimed at enhancing the information that companies provide to investors about acquisitions. It's hoped that the proposals will lead to more transparency about acquisitions. Click [here](#) for more information about the Exposure Draft Business Combinations-Disclosures, Goodwill, and Impairment which is open until 15 July 2024.



1.2 ICPAU comments on the second Exposure Draft for the International Non-Profit Accounting Guidance (INPAG)

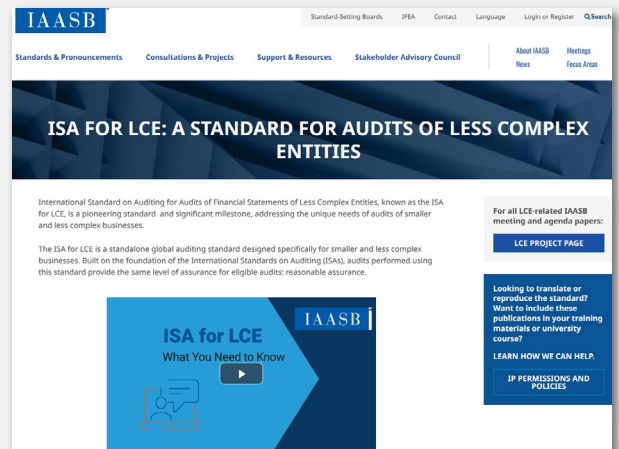
The International Financial Reporting for Non-Profit Organisations (IFR4NPO) Project was set up in 2019 as a global initiative to develop the world's first internationally acceptable financial reporting guidance for Non-Profit Organisations (NPOs). The Guidance currently under development is based on the IFRS for SMEs Accounting Standard. Click [here](#) to access ICPAU's comment letter on the INPAG Exposure Draft 2.



2.0 AUDITING & ETHICS

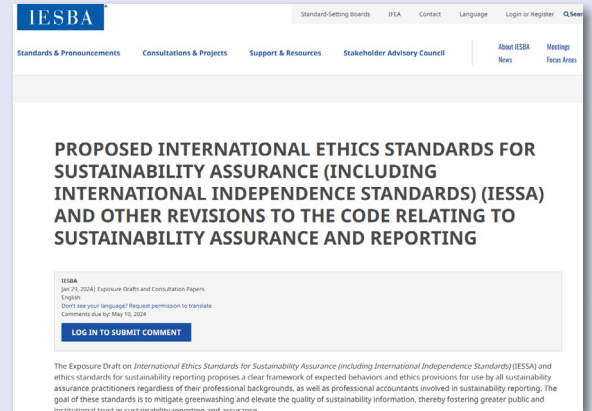
2.1 IAASB launches New Video Series and Global Webinar to understand the ISA for LCE

The International Auditing and Assurance Standards Board (IAASB) has availed new resources to help stakeholders understand, implement and use the new standard for audits of smaller and less complex entities (the ISA for LCE). The resources which include video series and webinar-related information are available on the [IAASB website](#).



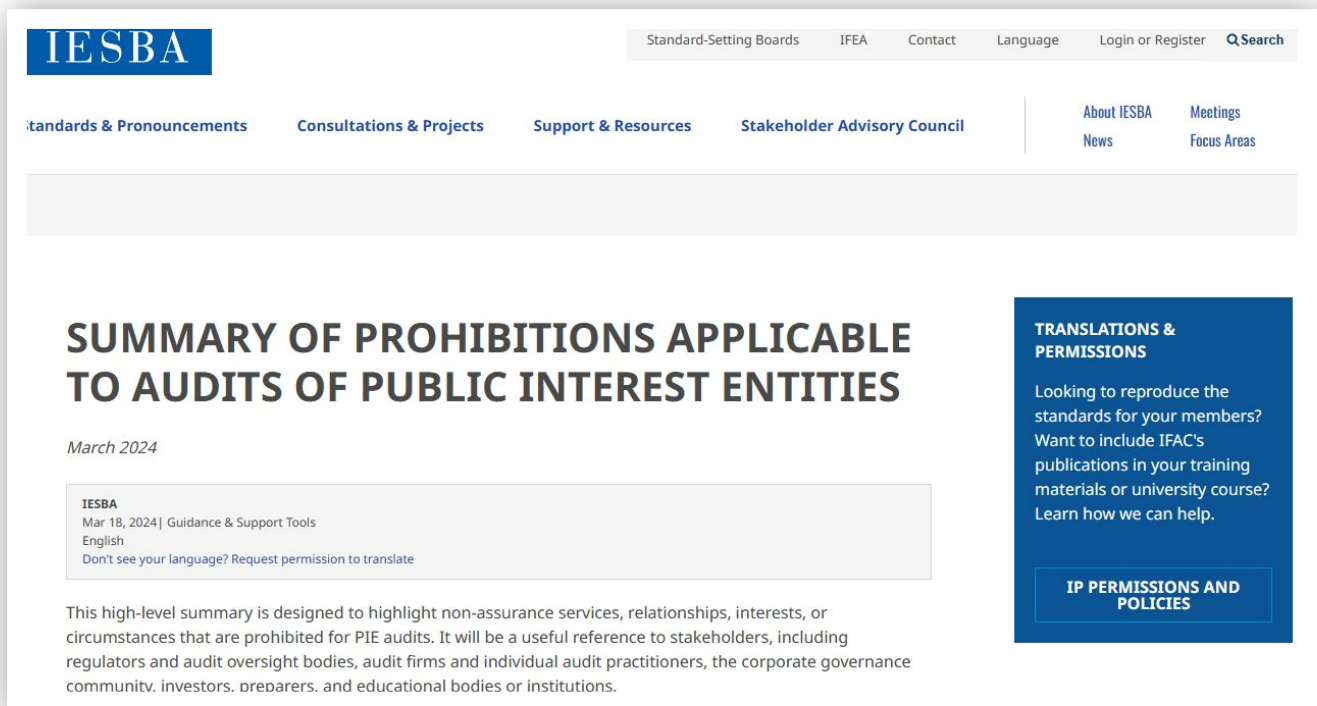
2.2 ICPAU consults on the Proposed International Ethics Standards for Sustainability Assurance (Including International Independence Standards) and Other Revisions to the Code relating to Sustainability Assurance and Reporting

Due to the increased market and public demand for sustainability information, the International Ethics Standards Board for Accountants (IESBA) is proposing the International Ethics Standards for Sustainability Assurance. The proposed standards are intended for use by all sustainability assurance practitioners and professional accountants involved in sustainability reporting. Please submit your comments to the [Exposure Draft](#) via email at standards@icpau.co.ug by 30 April 2024.



2.3 IESBA Staff release a High-Level Summary of Prohibitions in the IESBA Code for Audits of Public Interest Entities

The staff at the International Ethics Standards Board for Accountants (IESBA) recently released a high-level summary of prohibitions in the [International Code of Ethics for Professional Accountants](#) (the Code) in relation to independence for audits of public interest entities (PIEs). Click [here](#) to access the high level summary that is designed to highlight the non-assurance services, relationships, interests or circumstances that are prohibited for PIE audits.



2.4 PAFA Audit Quality Review (AQR) Guidelines Validation Workshop: 19-22 March 2024 Addis Ababa

The [Pan African Federation of Accountants](#) (PAFA) in collaboration with [Accounting and Auditing Board of Ethiopia](#) (AABE) organized an AQR Review Guidelines validation workshop that attracted Heads of AQR Departments from over 25 PAFA member countries. The workshop aimed at reviewing and validating the draft AQR guidelines intended to result into a common tool to give direction and approach to AQR/ Inspections across Africa. ICPAU was in attendance.

3.0 IPSAS & OTHER DEVELOPMENTS

3.1 ICPAU holds 2nd Public Finance Management Conference

The Public Finance Management (PFM) Conference is a flagship event organized by the Institute of Certified Public Accountants (ICPAU). The 2nd PFM Conference was held from 19-22 March 2024 under the Theme: *Public Finance Management for Enhanced Service Delivery*. The goal of the Conference is for professional accountants to make an input into national PFM policy formulation. Recommendations from this conference will be shared with the Ministry of Finance, Planning, and Economic Development for consideration.



3.2 Uganda gets off the FATF Grey List

At the 5th Plenary of The Financial Action Task Force (FATF) held on 21 - 23 February 2024, Uganda was removed from the list of countries under increased monitoring (Grey List). This was due to Uganda's significant progress in addressing the strategic AML/CFT deficiencies previously identified during the mutual evaluation. This comes after a successful on-site visit to Uganda in December 2023. [Click here](#) for more.

Following this development, on 14 March 2024, the European Union also removed Uganda off its money laundering Black list [See more](#)

CPAS' MILESTONES

ICPAU Congratulates the following CPAs on their most recent career accomplishments



CPA Francis Kamulegeya
Appointed to the Board of Directors of MTN Uganda Limited as Independent Non-Executive Director effective 5 March 2024.



CPA Doreen Rwakatungu
named new Standard Bank Group Chief Audit Officer



CPA Ruth-Doreen Mutebe Appointed Board Chair of UGAFODE effective May 2024

Would you like to share a milestone? Please write to communications@icpau.co.ug

14th ICPAU Graduation

<https://nilepost.co.ug/news/191040/ugandas-entrepreneurial-growth-hinges-on-trained-accountants-say-experts>



Some of the CPA (U) Graduands pose for a photograph with some Council members, backline R - L Black suit; CPA Derick Nkajja -Secretary/CEO ICPAU, CPA Josephine Okui Ossiya - ICPAU President, CPA Prof Laura Orobia - PAEB Chairperson, CPA Daniel Nangalama - Chief Guest, CPA Charles Busingye - Guest Speaker, CPA Ronald Mutumba - Vice President ICPAU and Mr John Bosco Ntangaare - Director Examinations ICPAU at the 14th ICPAU Graduation ceremony held at Imperial Royale Hotel on 7 March 2024

https://www.youtube.com/watch?v=uXlg_4TuKk&ab_channel=WamunduVincent



NEWS IN PICTURES



IFAC's Professional Accountants in Business Advisory Group (PAIBAG) held a meeting on 20 March 2024 in South Africa. Discussions covered the impact of AI on business transformation. ICPAU President, CPA Josephine Okui Ossiya is second right on the second row from the bottom.



Some enthusiasts at the Insurance Services Week expo showing off CPA branded t-shirts that they won with ICPAU Representative Mrs Prosper Kayaga Sendagire (2nd right)



Some prospects at the Insurance Services Week expo making inquiries from ICPAU Representative Mrs Elizabeth Bomujuni Kalemela about ICPAU and its services.



A panel discussion at the PAFA Heads of Audit Quality Review Departments workshop organised in collaboration with Accounting and Auditing Board of Ethiopia (AABE). L-R Kwame Ampim-Darko (Ghana), Ilham Benhlime (Morocco), Pascale Guei-ecare (Cote d' Ivoire), Prof. Bernard Peter Agulhas (South Africa), Charles Lutimba (Uganda) and Benjamin Mbolonzi (Kenya).

EACIAS NEWS



ICPAR Invites you to the 4th EACOA



[Watch video here](#)

ICPAK Gears Up for 41st Annual Seminar.



The Institute of Certified Public Accountants of Kenya is set to hold the 1st edition of its 41st Annual Seminar from 20 - 24 May 2024, under the theme, Accountancy Profession's Contribution to National Growth and Development. www.icpak.com
<https://www.icpak.com/event/the-41st-annual-seminar-edition-1-physical-attendance/>

PAFA NEWS

PAFA Sets Date for 2024 Annual Meeting 2024

The Pan African Federation of Accountants (PAFA) has announced that the 14th PAFA Annual Meeting of the General Assembly will be held on 27 June 2024 in Port Louis, Mauritius. The AGM will be preceded by the PAO Leadership Forum and Technical Forum on 25 – 26 June 2024. www.pafa.org.za

NEW STAFF AT ICPAU



Cedric Noah Owora
Business Development Officer
Joined March 2024



Simon Peter Kyomuhendo
Assistant Quality Assurance Officer
Joined March 2024

CONVERSATIONS ON SOCIAL MEDIA

<https://www.facebook.com/watch/?v=1365917640781460>

#14thICPAUGrad #WeCreateImpact



Top fan

Solomon Ahabyona
Amazing

3w Like Reply



Top fan

Fiona Evans Adania
5years ago I walked in to the same room smiling

<https://twitter.com/ICPAU1/status/1765647352566542668>

ICPAU @ICPAU1 Promote

PICTORIAL UPDATES
Catch a glimpse of the unforgettable moments of some of our amazing graduands at the ceremony!
[#14thICPAUGard](#)
[#WeCreateImpact](#)

Human Capital Business Solutions @hcbstld · Mar 7
Congratulations to all the graduands

CPA Joseph Osako @HustlerAzimio19 · Mar 7
Congratulations, but ensure you finish PET also so that you can get FM number.

Edward Ahimbisibwe @eduardoahimbi · Mar 7
Congz to these amazing people they hv truly done well



Some CPA(U) Graduands take oath at the 14th ICPAU Graduation Ceremony held on 7 March 2024 at Imperial Royale Hotel, Kampala



ICPAU (Institute of Certified Public Accountants of Uganda)

25,030 followers

3w • 🌐

Today, we're privileged to have CPA Charles Busingye, the Young Accountant of the Year 2023, as our guest speaker. His remarkable journey, crowned with prestigious awards, serves as an inspiration to all graduands.

#14thICPAUGrad #WeCreateImpact



Imperial Royal Hotel, Nakasero



Joshua Okoth • 3rd+

2w • ••

--

Am looking for a mentor as far as accounting and finance is concerned

Like | Reply



Slow Mustafa Zubair • 3rd+

2w • ••

Accounts Assistant @ Osdito Investments Ltd

Can't wait to start my own journey

Like · 🗨️ 1 | Reply

WOMEN'S MONTH CAMPAIGN: CPAs CREATING IMPACT

CPA CAROLINE KARIISA GUMISIRIZA

*Finance Manager
Swisscontact*

Consistently delivering impactful results in finance, strategy, operations, procurement and risk management, excelling in managing teams and uplifting others.



CPA FLORENCE BULEZI MUTYABA

*Senior Accountant
Uganda National Bureau of Standards*

A supervisor to accountants, training coordinator, ICPAU Champion, and fitness champion at the Bureau. A discipleship leader, youth mentor, and marriage counsellor in church.

CPA ANNET KARUNGI

Voluntary Service: Contributing to projects growth as a member of the Projects Management Committee of the Institute of Certified Public Accountants of Uganda.





CPA TERRY NAMAGGA

*Manager, IDAS Advisory,
KPMG Uganda*

A financial management consultant for the home and the family businesses.

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QUICK LINKS

Click [here](#) to access the 2024 CPD calendar

Download the [2024 examinations calendar](#)

[Register](#) for May 2024 examinations

Download the [timetable for May 2024 examinations](#)

Institute of Certified Public Accountants of Uganda

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