

ICPAU NEWS

30th Annual General Meeting

The 30th Annual General meeting (AGM) of the Institute of Certified Public Accountants of Uganda (ICPAU) will be held on Thursday 20 June 2024 at the Imperial Royale Hotel, and online. Members of ICPAU are eligible to attend. [Register here.....](#)

Registration in Progress for the 12th CPA Economic Forum

ICPAU will hold the 12th CPA Economic Forum from 3 – 5 July 2024 at the Imperial Resort Beach Hotel, and online. The theme is enhancing the productive sectors for sustainable development. [Register here to attend.....](#)



C-Suite Synergies: Here’s why the Board, CEO & CFO should be on the Same Page

At the C-Suite Forum held on 29 May 2024, Ms Proscovia Nabbanja, the Chief Executive Officer of the Uganda National Oil Company Limited emphasised the need for CEOs to have a strong anchor in the CFO who will help them to understand the financial aspects of the business.

Over 100 C-Suite executives attended, from various public and private sector organisations including MTN Uganda, the National Social Security Fund, Bank of Uganda, Mengo Hospital, Steadfin SACCO, Stanbic Bank, Kampala Capital City Authority, New Vision, Uganda Revenue Authority, Watoto Child-care Ministries, Makerere University Business School and the Ministry of Finance, Planning and Economic Development, among others.

[Read more.....](#)

12TH CPA ECONOMIC FORUM

Enhancing the Productive Sectors for Sustainable Development

TOPICS:

1. Vocational Education: Empowering the Youth for Socio-Economic Development
2. The Contribution of Transport Infrastructure on Economic Development
3. The Impact of Tax Policies and Practices on Domestic Revenue Mobilisation
4. The Impact of Corruption and Fraud on the Economy
5. Global and Regional Geo-politics: Market Access for Goods and Services
6. Leveraging Uganda’s Night Economy
7. Public Debt Management and its Impact on the Economy
8. Nature and Health: Taking Advantage of Our Natural Environment
9. Nurturing the Manufacturing Sector for Sustainable Development

Who can attend the Economic Forum?

Accountants, tax consultants, economists, policymakers, entrepreneurs, investment experts, government officials, other professionals, development enthusiasts

IMPERIAL RESORT BEACH HOTEL, ENTEBBE, & ONLINE



CPD: 21 Hours on full Attendance

Fees & Registration: www.icpau.co.ug

SPONSORS



ICPAU holds the Tuition Providers Masterclass

The Tuition Providers Masterclass commenced on 13 June 2024 at Hotel Africana, bringing together tutors from all over the country.

The training aims to enhance the knowledge and skills of tuition providers, focusing on student-centred learning environments, diverse pedagogy approaches, and insights for delivering CPA papers. [Details here....](#)



Masterclass for Holders of Foreign Accountancy Qualifications: Registration in Progress

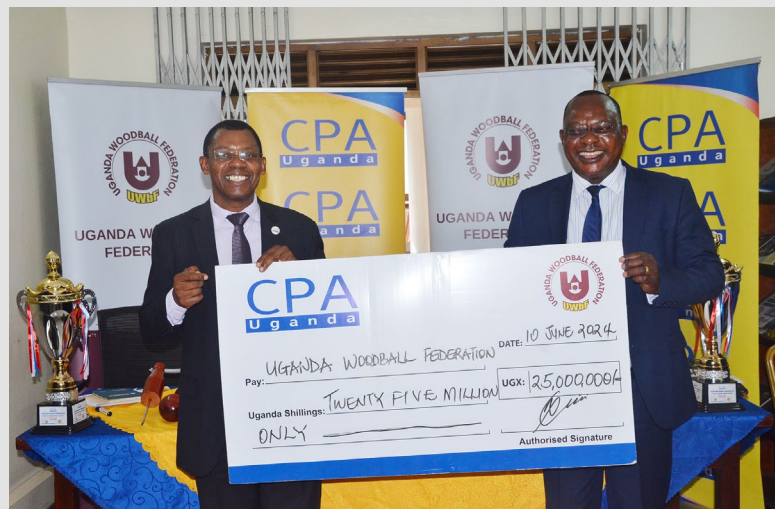
The Institute of Certified Public Accountants of Uganda (ICPAU) has introduced a one-week masterclass for holders of Foreign Accountancy Qualifications (FAQs). The aim is to simplify their ICPAU full membership enrolment. [Details here ...](#)

CFO Leadership Academy Flags off 6th Cohort

The MAT ABACUS Business School- Akili Leadership Institute in collaboration with the Institute of Certified Public Accountants of Uganda flagged off the 6th Cohort of the CFO Leadership Academy, on 9 May 2024, at Mestil Hotel. The event also celebrated the graduation of the 5th cohort along with the 2nd cohort, which had previously graduated online due to the COVID-19 pandemic. [Read more.....](#)

ICPAU Announced as Official Sponsor for 14th Juniors' Woodball Championship

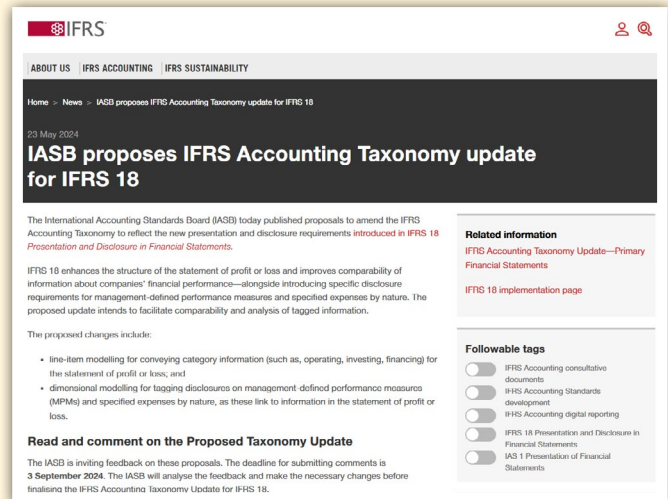
The Uganda Woodball Federation (UWbF) has unveiled the Institute of Certified Public Accountants of Uganda (ICPAU) as the official sponsor of the 14th ICPAU Junior Woodball Championship 2024. This was during a press conference held at the ICPAU offices on 10 June 2024. The ICPAU Juniors' Woodball Championship will be hosted by St. Mary's Kitooro Primary School on 15 June 2024 in Lwengo district. [Read more.....](#)



IFRS & NON-IFRS UPDATES

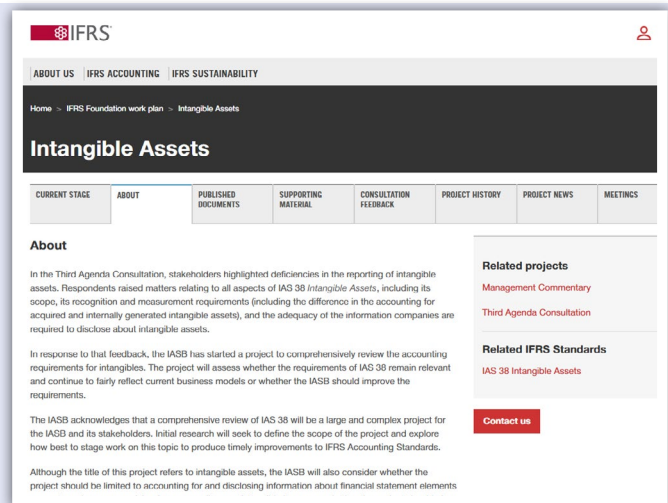
IASB Proposes IFRS Accounting Taxonomy Update for IFRS 18

The International Accounting Standards Board (IASB) has published proposals to amend the IFRS Accounting Taxonomy to reflect the new presentation and disclosure requirements introduced in IFRS 18 Presentation and Disclosure in Financial Statements. Click [here](#) for more information about the proposals which are open for comments until 3 September 2024.



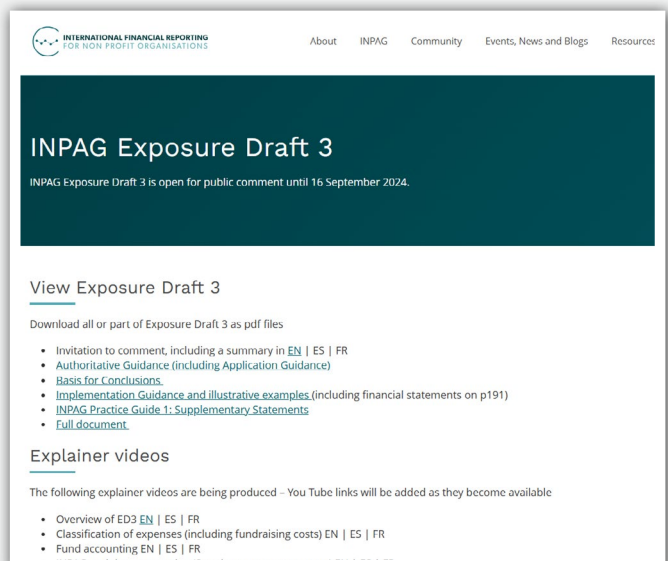
IASB Launches Comprehensive Review of Accounting for Intangibles

The International Accounting Standards Board (IASB) is commencing a comprehensive review of accounting requirements for intangibles. The review will assess whether the requirements of IAS 38 Intangible Assets remain relevant and continue to reflect the current business models fairly. Click [here](#) for more information.



The final Exposure Draft of the International Non-Profit Accounting Guidance is Here!

The third and final Exposure Draft of the world's first-ever International Non-Profit Accounting Guidance (INPAG) for Non-Profit Organisations (NPO) is out for comment. [INPAG Exposure Draft 3](#) addresses issues such as the classification of expenses, fund accounting, donor reporting, and illustrative financials. INPAG ED3 is open for comment till 16 September 2024.



AUDITING & ETHICS

ICPAU Submits Comment Letter to the Proposed International Ethics Standards for Sustainability Assurance and Reporting

The International Ethics Standards Board for Accountants (IESBA) recently closed its public consultation on the proposed framework of expected behaviours and ethics provisions for use by all sustainability assurance practitioners. Click [here](#) to access the detailed comment letter.

IFAC Identifies Key Areas Accountants Need to Update their Knowledge and Skills to Prepare for Increasing Sustainability Demands

The International Federation of Accountants (IFAC) has released a new publication outlining four key areas where accountants need to update their knowledge to meet the growing demand for high-quality sustainability-related information. The [publication](#) speaks to the vital role accountants play in producing reliable sustainability-related data, reporting, and assurance as well as the importance of education and training in ensuring professional accountants can meet society's needs.

EQUIPPING PROFESSIONAL ACCOUNTANTS FOR SUSTAINABILITY

WHAT'S NEW AND WHAT HASN'T CHANGED

As the accountancy profession prepares to meet demands for high-quality, sustainability-related information, professional accountants, academics and educators, accountancy firms, and professional accountancy organizations (PAOs) must consider how to [close gaps](#) in accountancy education programs. The good news is that much of what professional accountants already do is transferable to sustainability-related services. Other new sustainability-related topics and challenges will require new ways of thinking and working. Getting this right will ensure professional accountants are equipped to lead on sustainability.

As part of IFAC's focus on the intersection between education and sustainability—and to help the profession consider what additional education and training may be needed—IFAC has developed this sustainability education framework covering what's new and what hasn't changed in four key focus areas for professional accountants.

TECHNICAL EXPERTISE

WE ALREADY:

- Produce high-quality, decision-useful financial reports.
- Interpret non-financial data and information.
- Analyze data and information to support management decision making.
- Evaluate the adequacy of systems, processes and controls for financial reporting.

WE WILL:

- Understand and apply new sustainability-related reporting and assurance standards and requirements.
- Establish new ways to measure performance, including science-based metrics and targets.
- Analyze new types of sustainability-related data sets and scenarios to support informed decision making.
- Design, implement and evaluate systems, processes and controls for sustainability-related reporting.
- Use judgment and assess materiality for a sustainability context.
- Produce high-quality, decision-useful sustainability disclosures and information.

BUSINESS ACUMEN

WE ALREADY:

- Understand and evaluate changing business models.
- Interpret regulatory, industry and other external factors in an entity's operating context.
- Analyze the impact of strategic business decisions.
- Develop and assess governance and risk management procedures.

WE WILL:

- Be systems-thinkers who consider the impact of the global sustainability landscape on business models, value chains, and strategies.
- Recognize the connectivity of financial and sustainability risks and opportunities.
- Evaluate the impact on governance, risk, and performance management.
- Provide management with sustainability-related information to support informed decision making.
- Produce high-quality, decision-useful information for a range of external stakeholders.

IPSAS & OTHER DEVELOPMENTS

IPSASB Issues Improvements to IPSAS, 2023

The International Public Sector Accounting Standards Board (IPSASB) has issued [Improvements to IPSAS, 2023](#). Improvements to IPSAS, 2023 include improvements to IPSAS to align with amendments to the IFRS Accounting Standards based on IASB's Narrow Scope Amendments projects. The pronouncement was approved by the IPSASB in March 2024.

IMPROVEMENTS TO IPSAS, 2023

IPSASB
Apr 20, 2024 | Handbooks, Standards, and Pronouncements
English
Don't see your language? Request permission to translate

Improvements to IPSAS, 2023 includes improvements to IPSAS in order to align with amendments to IFRS® Accounting Standards based on IASB's *Narrow Scope Amendments* projects.

Final Pronouncement
April 2024

IPSAS®

Proposed Revisions to IES 2, 3 and 4 - Sustainability

The International Accounting Education Standards Board (IAESB) is proposing changes to the international Education Standards to embed sustainability—from analysis to reporting to assurance—across aspiring professional accountants' training. To help its stakeholders and the accountancy profession understand the proposed changes related to sustainability, IFAC held global webinars on May 21. [Click to View Slides](#)

Sustainability Reporting and Accountancy Education
Proposed revisions to the International Education Standards (IES)

Bruce Vivian, Head of Accountancy Education
Michelle Cardwell, Principal
May 21, 2024

IFAC

CPAs MILESTONES



CPA Julius Kakeeto has been elected the new chairperson of Uganda Bankers' Association (UBA).



CPA Richard Byarugaba has been appointed the new Chairperson of the Board of Directors for Enterprise Uganda.



CPA Gervase Ndyababo has been re-elected as the Catholic head of Laity in Uganda.

ICPAU IN THE NEWS

The 2nd C-Suite Forum

<https://www.youtube.com/watch?v=SmxvXQyWG7Q>

<https://softpower.ug/c-suite-forum-roots-for-board-ceo-cfo-strategic-alignment-to-foster-organizational-performance/>

<https://www.independent.co.ug/icpaus-c-suite-forum-roots-for-good-corporate-governance/>

<https://chimpreports.com/icpau-c-suite-forum-2nd-edition-ceos-cfos-urged-to-strike-a-balance-between-organizational-and-personal-values/>



C-Suite Forum



C-suite panelists together with ICPAU Council members and other attendees at the 2nd C-Suite Forum on 29 May 2024 at the Sheraton Kampala Hotel. Seated extreme Right is Mr Charles Mbire - Chairperson Board of Directors of MTN Uganda, and seated 2nd Left is Mr Peter Kimbowa - Board Chairman of NSSF



C-suite Panel: Mr Robert Kabushenga, Farmer & Administrator Ruyeyo Farm – C-Suite Moderator (R); Ms Proscovia Nabbanja, CEO UNOC (C) and CPA Joshua Karamagi, Managing Director UETCL (L).



Mr Charles Magezi Mbiire was present at the 2nd C-Suite Forum



Prof. Twaha Kigongo Kaawaase – the 1st Deputy Katikkiro of Buganda Kindgom (centre) with other guests at the 2nd C-Suite Forum. Right is CPA David Sserebe, the Chairman of ICPAU's Events Management Committee



CPA Sarah Chelangat Muzungyo - Commissioner Domestic Taxes Uganda Revenue Authority was present at the 2nd C-Suite Forum.

Tuition Providers Masterclass

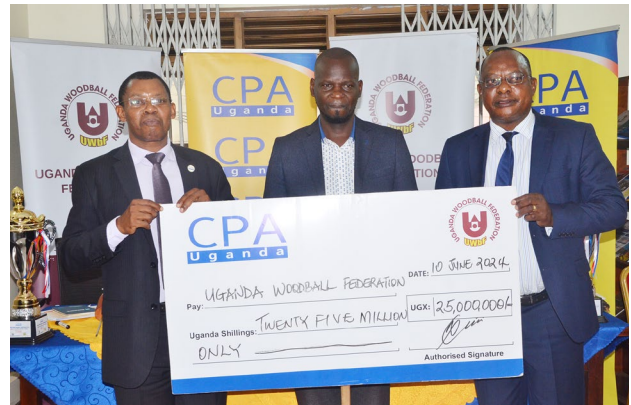


Some of the participants at the ICPAU Tuition providers Masterclass happening at Hotel Africana.

14th ICPAU Junior Woodball Championship



14th ICPAU Junior Woodball Championship organisers with the CEO during a press conference held at the Institute's Offices.



(L-R) CPA Derick Nkajja - Secretary/ CEO ICPAU, Hon. Ahmed Ali Kiwanuka - Regional Coordinator for Lwengo District Local Government, and a representative of the hosting school; St. Mary's Primary School Lwengo with CPA Paul Mark Kayongo, the President of Uganda Woodball Federation. The ICPAU CEO hands a cheque to the organising team.

CFO Leadership Academy Launch of 6th Cohort



CPA Selestino Babungi, Managing Director Umeme – Chief Guest at the CFO Academy graduation (2nd right seated), CPA Derick Nkajja, CEO ICPAU (2nd left seated) and CPA Prof. Samuel Seijaaka together with MAT Abacus officials. This was at the flagging off ceremony for the 6th cohort of the CFO Leadership Academy, on 9 May 2024, at Mestil Hotel.

ACCOUNTING FIRMS NEWS

Mazars BRJ rebrands to Forvis Mazars BRJ

An important development occurred for the Mazars Global Network with the combination of strength with partners in the United States of America, Forvis.

Effective 1 June 2024, Mazars BRJ has changed to Forvis Mazars BRJ reflecting the firm's commitment to aligning the brand identity with the group



The managing partner CPA Robert Busuulwa with the Guest of Honor His excellency the French Ambassador to Uganda, Xavier Sticker

EACIAS NEWS



ICPAK Has a new Council

Members of the Institute of Certified Public Accountants of Kenya (ICPAK) elected a new Council at the 46th Annual General Meeting of ICPAK on 7 June 2024. Find the new Council [here](#).

IFAC NEWS



IFAC Congratulates Barry Melancon, Longest Running CEO at AICPA & CIMA, As He Announces Retirement from the Organisation Barry Melancon, President & CEO of the American Institute of CPAs (AICPA) and CEO of the Association of International Certified Professional Accountants, announced in May that he will retire from his leadership positions at the organisations at the end of the year. Appointed in 1995, Melancon will have served as CEO of AICPA & CIMA for 30 years, the longest serving CEO in the organisation's history. [Read more ...](#)

PAFA NEWS



PAFA to hold 14th Annual Meeting (AGM)

The 14th PAFA Annual General Meeting will be held on 27 June 2024 in Belle Mare, Mauritius at the Maritim Crystals Beach Hotel Mauritius. The AGM will be preceded by the Professional Accountancy Organisation (PAO) Leadership Forum on 26 June 2024 and followed by Technical Forum on 28 June 2024.

INDIVIDUALS ENROLED TO FULL MEMBERSHIP ON 4 MAY 2024

S/N	NAME	FM NO.
1	CLAIRE ASURO	FM4235
2	BENARD BOGERE	FM4236
3	KENNETH KATABAZI BYAMUKAMA	FM4237
4	MANIT HITESH MEHTA	FM4238
5	MARTIN MWANGALE MUCHIMUTI	FM4239
6	JOSHUA TUHIRWOMUGISHA	FM4240
7	GERALDINE BIRUNGI	FM4241
8	JESSICA ARETO	FM4242
9	BRUCE AHEBWA K	FM4243
10	TONNY OCAYA	FM4244
11	CHARITY AYEBAARE	FM4245
12	MACHLINE KINALI	FM4246
13	AMINAH GALENDA	FM4247
14	JONATHAN ORETTA EDONYU	FM4248
15	ALEX KISAKYE	FM4249
16	MACKLINE AHIMBISIBWE	FM4250
17	PROSCOVIA MARY KYOGABIRWE	FM4251
18	KEVIN BRIAN OSAPIL AWUYO	FM4252
19	JOHN MWANGI MACHARIA	FM4253
20	EVE MUZARWA	FM4254
21	MAUREEN KICONCO	FM4255
22	ALEXANDER MAKAU MBAI	FM4256
23	STEPHEN MUJURUMANI KYA-MANYWA	FM4257
24	SUSAN ANYAIT	FM4258
25	BOB AINEBYOONA	FM4259

S/N	NAME	FM NO.
26	JESSY KABONGE	FM4260
27	MOSES MUGASA	FM4261
28	RAYMON WAMANI	FM4262
29	ANOLD KABIITO	FM4263
30	MICHEAL MUGOYA	FM4264
31	RICHARD MUSINGUZI	FM4265
32	SARAH WAMBUI ITUKU	FM4266
33	ATUKUNDA OWANGYE	FM4267
34	ELLIOT SUSAN ANYAIT	FM4268
35	NOAH OBUTABILA NDAKALA	FM4269
36	TEDDY NALUGGWA	FM4270
37	SABINAH NAKATUDDE	FM4271
38	JACKSON KAKOOKO MUSINGUZI	FM4272
39	CLAUDIA DABRAT NYAFWONO	FM4273
40	VICCENT MUWONGE	FM4274
41	PAUL D SENTONGO TAMALE	FM4275
42	ANNITAH ATWIINE	FM4276
43	COLLINS AIJUKA	FM4277
44	ALLY SSALI	FM4278
45	RONAH AKAMPURIRA	FM4279
46	WINNIE AMONGIN	FM4280
47	RITAH MIREMBE	FM4281
48	DUKU SEME MANASI	FM4282
49	SARAH NAMBOYERA	FM4283
50	JULIUS MAGOMU MABBERI	FM4284

CONVERSATIONS ON SOCIAL MEDIA

<https://www.linkedin.com/feed/update/urn:li:ugcPost:7201506227112050688/?actorCompanyId=18151970>



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GRATITUDE IS A MUST: Expressing gratitude is essential: The Institute extends its sincere appreciation to all Chairs and Members of Boards, CEOs, and CFOs who took the time to attend the 2nd C-Suite Forum.

[#2ndCSuiteForum](#)

[#WeCreateImpact](#)



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Interesting event

Looking forward to this!

Joining! [>](#)



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Allan Ssenkungu • 3rd+

2w [...](#)

Christ-like CPA & Board committee member of ICPAU, sitting on Member'...

The warmth and wealth in this room was magnificent.... Brain power at its best.

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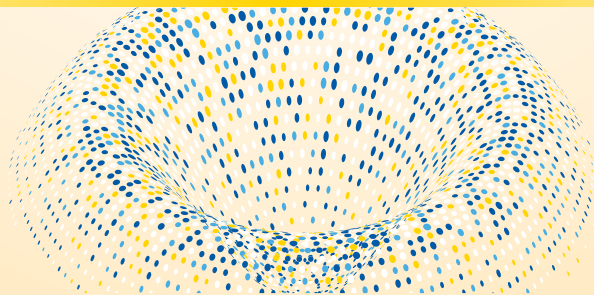


[Instagram](#)

QUICK LINKS

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

Download the [2024 examinations calendar](#)



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