

E-NEWS

November 2020

Firm Licenses and Certificates of Practice for 2021

The deadline for receiving online renewal applications for practitioners who intend to practise in 2021 was 31 October 2020. Inspections are ongoing, and all practitioners will be required to submit evidence of payment of stamp duty before collecting their Certificates of Practice for 2021.

List of accounting firms as at 31 October 2020

ICPAU has published the list of licensed accounting firms and practising accountants, as at 31 October 2020. [Click here](#) to view list.

2021 Examinations: 4 Diets Planned

The Public Accountants Examinations Board (PAEB) has approved 4 examinations diets for the 2021 examinations. This is to facilitate students' progression due to the lost diets. The 4 diets will be held in March, June, September and December 2021. Note: the March and September diets will be for the CPA(U) course only and only in the Kampala centre.

Revised Syllabuses

PAEB is in the final stages of completing the syllabus revision for CPA(U), ATD and CTA. The syllabuses will be examinable in June 2022. Model examinations papers will be produced in 2021.

2020 Practice Management Course

The Practice Management Course will take place from 9-11 December 2020. The course targets both aspiring and existing practising accountants and aims to improve management and operational efficiency of practices, especially among SMPs. It will address present challenges that practitioners are facing in light of COVID-19, as well as the new standards and emerging trends in accountancy practice. Registration is open via the [ICPAU](#) website.

December 2020 Examinations: Venues Confirmed

The 2020 examinations will take place from 18-22 December 2020 at all examinations centres. Registration closed on 15 November 2020, and venues are confirmed as follows: Kampala - Mengo S.S, Arua - Christus Centre Ediofe, Gulu - Gulu Churchill Courts Hotel, Mbale - Mbale School of Nursing and Midwifery, Fort Portal - Virika School of Nursing and Midwifery and Mbarara - Development Studies Centre. [Click here](#) to download the timetable.

ICPAU in the News



- <https://www.ceo.co.ug/2020-financial-reporting-awards-nssf-wins-gold-stanbic-uganda-silver-and-centenary-bank-bronze/amp/>
- <https://nilepost.co.ug/2020/11/05/nssf-stanbic-big-winners-at-the-prestigious-2020-fire-awards/>
- <https://chimpreports.com/nssf-scoops-gold-award-at-icpaus-financial-reporting-awards-10th-edition/>
- https://youtu.be/KQp7wsTB4_Y

TECHNICAL NEWS

IFRS® [IFRS & Non-IFRS Updates](#)

- **The Role of Accountants in Sustainable Business Recovery.** [Read more...](#)
- **Comprehensive Review of the IFRS for SMEs Standard.** [Click here](#) to access the ICPAU comment letter.
- **Compilation of Agenda Decisions—Volume 3 Published.** [Click here](#) to access agenda decisions published by the IFRS Interpretations Committee
- **Applying IFRS Standards in 2020—Impact of COVID-19.** [Click here](#) to access the IASB overview of the key COVID-19 financial reporting considerations

IAASB IESBA [Auditing & Ethics](#)

- **Non-Authoritative Support Materials: Using Automated Tools and Techniques in Performing Audit Procedures.** [Click here](#) to access the IAASB non-authoritative support for using automated tools and techniques when performing audit procedures

IAASB Issues Staff Audit Practice Alert on Climate-Related Risks

The IAASB issued the [Staff Audit Practice Alert, The Consideration of Climate- Related Risks in an Audit of Financial Statements](#)

IESBA Seeks Stakeholder Input on Key Ethical Questions Arising From Technological Developments

The IESBA's Technology Task Force launched two online surveys with questions seeking stakeholder feedback to inform its consideration of issues related to two key recommendations in the February 2020 Phase 1 report of its Technology work stream, Technology Working Group Phase 1 Final Report. Click on the links below to respond to each survey by November 10, 2020.

1. [Technology and complexity in the professional environment](#), and
 2. [Impact of Technology on Auditor Independence](#).
- **Global Ethics Board Elevates Importance of Accountants' Societal Role and Strengthens**

Mindset Expectations. [Click here](#) to access the final pronouncement on the revisions to the International Code of Ethics for Professional Accountants (including International Independence Standards) (the Code).

IPSASB [IPSAS & Other Issues](#)

IPSASB Welcomes B20 Policy Recommendations, Including Focus On Public Sector Integrity

The IPSASB has welcomed the [B20 Policy Recommendations to the G20](#), published at the beginning of October.

IFAC and ICAEW Release Second Installment of Six-Part Anti-Money Laundering Educational Series

Together with ICAEW, IFAC has released the second installment in its Anti-Money Laundering: The Basics educational series: [Installation 2: A Risk-Based Approach](#). The [first installment](#) in the series provided a general overview of AML, including a definition of money laundering and an analysis of key concepts professional accountants must understand.

EACIAs NEWS



ICPAR Admitted to Full Membership of IFAC

ICPAR is now a [full member](#) of IFAC, having been voted to join full membership at the IFAC's 2020 Council meeting held virtually on November 11-12. ICPAR was previously an associate member of IFAC. <https://www.icparwanda.com/>

PAFA NEWS

The African Professionalisation Initiative white paper

The African Professionalisation Initiative has published a [white paper](#) to guide governments and other key stakeholders who are embarking on the journey of professionalisation. [Read more ...](#)

IFAC NEWS



Prof. Winifred Kiryabwire Re-appointed to the IESBA

The IESBA on 14 October 2020 announced new appointments and re-appointments to take effect on January 1, 2021. Prof. Winifred Kiryabwire (Associate Professor of Law, Makerere University, Uganda) was re-appointed for a second term.

[Read more ...](#)

Video Introduction to the New IAASB Quality Management Standards

The IAASB recently approved the suite of new and revised quality management standards, which will be released following approval from the Public Interest Oversight Board of the due process later this year. The new and revised quality management standards will become effective on December 15, 2022. [Click here](#) to watch video.

Nominations Now Open For New International Public Sector Accounting Standards Board Members

The IFAC Nominating Committee is seeking to fill [six vacancies on the International Public Sector Accounting Standards Board \(IPSASB\)](#). New Board Members will serve an initial term of up to 3 years, commencing January 1, 2022.

Kevin Dancey Re-Appointed IFAC CEO for a Second Term

IFAC has announced that Kevin Dancey will remain in his role as the organization's Chief Executive Officer for a second term, which will begin June 1, 2021 and run through May 31, 2024. [Read more ...](#)

Global Ethics Day 2020: Prof. Winifred Kiryabwire Tips on the Relevance of the IESBA's principles-based Code in navigating COVID-19 related challenges [Read full article](#)



IFAC Names Alan Johnson as President, Asmâa Resmouki as Deputy President

IFAC has announced the election of Alan Johnson as its President. Mr. Johnson will serve a two-year term through November 2022, serving previously as IFAC Deputy President since November 2018. IFAC also announced the election of Asmâa Resmouki as Deputy President. With over 28 years of experience in the profession, Ms. Resmouki was an audit partner at both Deloitte and EY in Morocco, and served as vice president and president of the Pan African Federation of Accountants. [Read more ...](#)

Ms. Ana Maria Elorrieta of Argentina Recognized with IFAC Global Leadership Award

IFAC has awarded the 2020 IFAC Global Leadership Award in Honour of Robert Sempier to Ms. Ana Maria Elorrieta of Argentina, recognizing her tireless service and dedication to the accountancy profession.

[Read more ...](#)

IFAC Publishes User-Friendly Training Materials to Support IPSAS Implementation

To assist governments and government entities wishing to report in accordance with the accrual-based International Public Sector Accounting Standards (IPSAS), IFAC has developed a package of training materials, collectively titled *Train the Trainer: Introduction to IPSAS*.

New Research Links the Accountancy Profession to Economic Development

Professional accountants make a significant contribution to the economy at the local, national and global levels. IFAC partnered with the [Centre for Economics and Business Research \(Cebr\)](#), one of the world's leading economics consultancies, to get a clearer understanding of these contributions. [The results are striking.](#)

New IFAC Whitepaper Explores Accountancy Skills Evolution Ahead Of Virtual Global Summit

IFAC convened a series of roundtable discussions to understand the implications of the pandemic for professional accountants and leaders, and how their experiences will affect the future of accountancy and accountancy skills. IFAC has published a summary of these findings, *Accountancy Skills Evolution: Impact of COVID-19 & the Path Forward*.



Andreas Barckow appointed as IASB Chair from July 2021

The Trustees of the IFRS Foundation have announced the appointment of Prof Dr Andreas Barckow to serve as Chair of the IASB, effective July 2021. He will succeed Hans Hoogervorst, who completes his second five-year term in June 2021. [Read more ...](#)

IPSASB Defers Effective Dates for Upcoming Standards and Amendments

The IPSASB has released the final pronouncement, [COVID-19: Deferral of Effective Dates](#), which delays the effective dates of recently published Standards and Amendments to IPSAS by one year to January 1, 2023.

IAASB Announces New Board Member Appointments and Deputy Chair For 2021

The IAASB has announced new appointments and re-appointments to take effect on January 1, 2021: Mr. Len Jui has been appointed as deputy chair for 2021. [Read more ...](#)

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