

ICPAU NEWS

ICPAU Submits Comments on the Tax (Amendment) Bills, 2022

On 3 May 2022, the Institute of Certified Public Accountants of Uganda (ICPAU) submitted to the Parliament's sectoral Committee on Finance, Planning and Economic Development, comments on the Tax (Amendment) Bills, 2022. The Institute's comments were presented by CPA Silajji Kanyesigye Baguma, the Chairman of the Taxation & Economic Policy Panel of the Institute. [Click here to view the Institute's comments.](#)



June 2022 Examinations

The June 2022 examinations of the Institute of Certified Public Accountants of Uganda (ICPAU) will be held from 13 – 17 June at all centres and for all courses (ATD, CPA, CTA). [Click here](#) to access the timetable.



Third Cohort of CFO Academy Graduate

On 28 April 2022, MAT ABACUS Business School and ICPAU awarded certificates to graduands of the 3rd Cohort of the CFO Academy. There were 17 graduands. [Read full story.](#)

Financial Reporting Awards – Uganda

2022 Financial Reporting (FiRe) Awards – Theme released

The FiRe Awards committee has released the theme for the 2022 FiRe Awards. The Awards will focus on *Corporate Reporting: Strengthening Environmental, Social and Governance Reporting.*

ICPAU@30: Regional Engagements Kick-Off

The Institute has made numerous strides over the years in a bid to develop, promote and regulate the accountancy profession in Uganda and beyond. The Institute will be 30 years in August this year, having been created by an Act of Parliament in 1992. Engagements with regional member networks have kicked off beginning with the Western region. More updates will be shared.

ICPAU introduces Business Advisory Support for Small Businesses

ICPAU has launched business advisory support services to assist MSMEs through the recovery from the effects of COVID-19. The services are free and will be provided in conjunction with accounting firms. Interested registered businesses are required to apply via standards@icpau.co.ug, by 30 June 2022. [Read More ...](#)

New members Admitted

On 11 April 2022, the Council admitted 25 new members to ICPAU membership. [Click here](#) to find a CPA.

THOUGHT LEADERSHIP



The Rising Commodity Prices: Tips for Households

As the country battles with unprecedented hikes in prices of essential goods, households are at the frontline of dealing with the harshest realities of the price changes. CPA Ronald Edward Mukasa shares ideas for dealing with challenging financial times. [Read article](#)

<https://www.monitor.co.ug/uganda/business/prosper/coping-with-high-commodity-prices-3802808>

<https://chimpreports.com/opinion-rising-commodity-prices-tips-for-households/>

<https://www.ceo.co.ug/rising-commodity-prices-tips-for-household-survival/>

ICPAU IN THE PRESS

<https://chimpreports.com/icpau-issues-march-2022-examination-results-pass-rate-improved-to-39-6-from-36-4/>

<https://www.ceo.co.ug/be-value-adding-accountants-icpau-chief-executive-urges-cfo-graduates/>

NEWS IN PICTURES



The CFO Graduates with organisers

CPAs MILESTONES

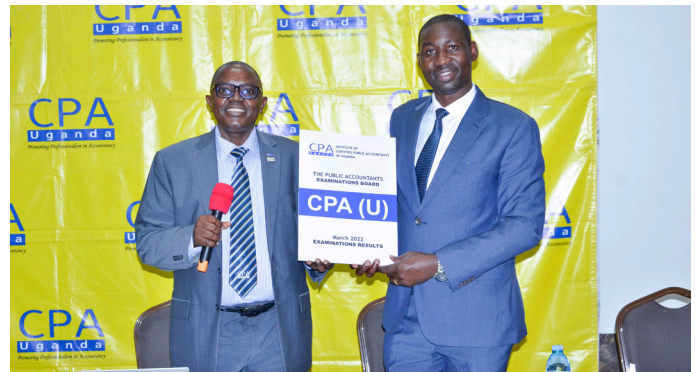


CPA Dr. James Onyoin Appointed to UAP Board

CPA Dr. James Onyoin has been appointed to the Board Audit Committee of UAP Old Mutual Insurance Uganda. CPA Dr. Onyoin is a practitioner at HLB JIM ROBERTS. ICPAU Congratulates him upon this milestone.

Note:

Members are encouraged to share their milestones and success stories with the Institute, via members@icpau.co.ug



CPA Constant Othieno Mayende (L) and CPA Geoffrey Byamugisha releasing the CPA Examinations results



ICPAU Team led by Mrs. Julian Namale Muweesi (R) and Ms. Generous Niragire rewarding Sr. Seraphine Wamalwa, the Best Graduate in Bsc. Finance & Accounting of Uganda Martyrs University

EACIAs NEWS



ICPAK 39th Annual Seminar

The Institute of Certified Public Accountants of Kenya (ICPAK) will hold the 39th Annual Seminar from 23 – 27 May 2022. The theme is *Resilience of Accountants: Weathering the Storm for Sustainable economic recovery*. www.icpak.com



NBAA Examinations Set for May

The National Board of Accountants and Auditors of Tanzania (NBAA) will hold its 95th examinations session from 10 – 13 May 2022. www.nbaa.go.tz



ICPAR Holds 3rd Economic and Professional Skills Training

The Institute of Certified Public Accountants of Rwanda (ICPAR) held the 3rd Economic and Professional Skills Training from 4 – 6 May 2022, under the theme, recovery Towards Resilience and inclusive sustainability. Speakers from Uganda included CPA Japheth Katto, a Corporate Governance Consultant and Company Director, and CPA Robert Busuulwa, Managing Partner, Mazars BRJ. www.icpar.com

PAFA NEWS



ICPAU, PAFA, SAICA ISQM Implementation Virtual Workshops

ICPAU, in collaboration with the South African Institute of Chartered Accountants and the Pan African Federation of Accountants (PAFA), has introduced a series of monthly virtual workshops on the International Standards on Quality Management. The aim of the workshops is to address the various aspects of the standards and provide participants with an opportunity to share practical insights and clarify their understanding of the implementation of the standards. [See complete workshop calendar.](#)

TECHNICAL NEWS

Auditing & Ethics



Fraud and Money Laundering: The Role of Internal Auditors

All organisations, regardless of their size are exposed to fraud and money laundering risks. Large fraud and non-compliance with anti-money laundering regulations have led to the downfall of large organisations, massive

investment losses and significant legal losses. CPA Elizabeth Kaheru shares insights on [the role of Internal Auditors in fraud and money laundering risk management](#).

**PRACTICAL
AUDIT
TRAINING
WORKSHOP**

18 May | 19 May | 20 May

8:00am - 5:00pm
Hotel Africana, Kampala

Fees
UGX 600,000

Participants will be awarded 21 hours of CPD upon full time attendance

Register Via:
<https://bit.ly/ICPAUEvents22>

Logos: CASEWARE AFRICA, adapt IT, CPA Uganda

Social media handles: @ICPAU1, f ICPAU, in Institute of Certified Public Accountants of Uganda, ICPAU

Invitation to the Practical Audit Training Workshop

ICPAU invites you to the Practical Audit Training Workshop which is scheduled to take place from 18- 20 May 2022 at Hotel Africana. [Click here](#) to register for this workshop which is designed to provide detailed practical audit guidance to all audit personnel of Small and Medium Practices (SMPs) to enhance their understanding of the requirements of the International Standards on Auditing (ISAs) when performing audits.



Global Ethics Board Expands Universe of Entities That Are Public Interest Entities

The International Ethics Standards Board for Accountants (IESBA) has released a [revised definition of a PIE](#) together with other revised provisions in the [International Code of Ethics for Professional Accountants \(including International Independence Standards\)](#) (the Code). The revised provisions specify a broader list of categories of entities as PIEs. The revised PIE definition and related provisions become effective for audits of financial statements for periods beginning on or December 15, 2024. Early adoption is permitted and encouraged.



IAASB Modernises its Standard for Group Audits in Support of Audit Quality

The International Auditing and Assurance Standards Board (IAASB) recently released International Standard on Auditing (ISA) 600 (Revised). [Click here](#) to access the revised standard that addresses special considerations that apply to audits of group financial statements (group audits) for periods beginning on or after December 15, 2023.

IFRS & Non-IFRS Updates



Pension Benefits that Depend on Asset Returns

Over the period 2018-2021, the International Accounting Standards Board (IASB) researched the feasibility of amending IAS 19 to introduce requirements for pension benefits that depend on the performance of specified assets, such as shares or bonds. Due to the insufficient evidence obtained from this research, the IASB decided not to amend IAS 19. [Read more here...](#)

Webinars on the ISSB's Exposure Drafts

On 28 April 2022, the International Sustainability Standards Board (ISSB) held two live webinars on its proposed standards on general sustainability-related disclosures and climate-related disclosures. [Click here](#) to view recordings of the webinars.

IPSAS, Tax & Others



IPSASB Seeks Comments on Retirement Benefit Plans Proposals

The International Public Accounting Standards Setting Board (IPSASB) released a Consultation Paper for comment [Exposure Draft \(ED\) 82, Retirement Benefit Plans](#). This ED is intended to increase the transparency and accountability of public sector entities regarding multi-employer retirement benefit obligations. ICPAU will compile and submit comments to the IPSASB to help shape the Standard related to Retirement Benefit Plans. Stakeholder comments on Exposure Draft (ED) 82 are sought by July 15, 2022.

IFAC and ICAEW Examine Recent Crime Trends in Latest Installment of Anti-Money Laundering Thought Leadership Series

Together with ICAEW, the International Federation of Accountants (IFAC) released a new instalment in its Anti-Money Laundering: The Basics educational series: [Installment Eight: Crime Trends](#). The publication is part of a series helping accountants enhance their understanding of how money laundering works, the risks they face, and what they can do to mitigate these risks and make a positive contribution to the public interest.

Withholding Tax Exemption Applications for FY 2022/2023

The Uganda Revenue Authority issued a public notice early this month regarding the application process for Withholding Tax (WHT) Exemption for the Financial Year 2022/2023. The public was notified that the application process was strictly online, running for a period of 2 months starting 15th April 2022 and ending on 15th June 2022. For more details, [please view the public notice here](#).

List of Members Admitted on 11 April 2022

SN	NAME	FM. NO
1	Caroline Akello Oruka	FM3908
2	Godfrey Rwaguma Ntare	FM3909
3	Taremwa Ainamaani	FM3910
4	Evelyn Bigabwa Komuhimbo	FM3911
5	Benson Kaijuka	FM3912
6	Richard Biseki Ndyabahika	FM3913
7	Samson Kuko	FM3914
8	Bob Wandera	FM3915
9	Dennis Ssebugwawo	FM3916
10	Angello Michael Walusimbi	FM3917
11	Asibat Mwambu Walude	FM3918
12	Isaac Ayweka	FM3919
13	Phiona Ajuch	FM3920

SN	NAME	FM. NO
14	Saadi Kifana Kigenyi	FM3921
15	Lodioki Gabriel Lomoto	FM3922
16	Patrick Mukasa	FM3923
17	Blessed Jesca Nansove	FM3924
18	Edward Mugangu	FM3925
19	Elizabeth N. Nikuze	FM3926
20	Irene Nabbuye	FM3927
21	Ibrahim Ssemamda	FM3928
22	Sylvia Nyalwa	FM3929
23	Julius Okurut Kenneth	FM3930
24	Jacinta Nyangoma	FM3931
25	Susan Nalubega Daphine	FM3932

QUICK LINKS



2022 CPD
BROCHURE

Connect with us on social media



PLOT 42/46/48 BUKOTO STREET, KOLLOLO, P.O. BOX 12464, KAMPALA, UGANDA

☎ 041-4540125 ✉ communication@icpau.co.ug, standards@icpau.co.ug

🌐 www.icpau.co.ug 📱 @ICPAU1 fICPAU

in Institute of Certified Public Accountants of Uganda