

ICPAU NEWS



June Examinations

The June 2022 examinations of the Institute of Certified Public Accountants of Uganda (ICPAU) will be held from 13 – 17 June 2022, for the Accounting Technicians Diploma (ATD), Certified Public Accountants (CPA), and Certified Tax Advisor (CTA) courses. The examinations will be held at all centres. 5,154 students have registered (ATD: 142, CPA: 4,926, CTA: 86). [Click here](#) to access the timetable.

ICPAU Annual General Meeting

The Institute will hold its 28th Annual General Meeting on 23 June 2022, 2.00pm [Register here](#)



2022 Financial Reporting (FiRe) Awards: Call for Entries

The FiRe Awards Committee of ICPAU has announced the call for entries for the 2022 FiRe Awards. Entries are open from June to 30 September 2022. The theme is Corporate Reporting: Strengthening Environmental, Social and Governance Reporting. [Click here](#) to submit an entry. Physical copies can be submitted at the Institute's Offices, Plot 48, Bukoto Street.

10th CPA ECONOMIC FORUM



Economic Forum

The 10th Economic Forum will be held from 20 – 22 July 2022 at the Imperial Resort Beach Hotel, Entebbe, and online. The theme is A Responsive Economic Development Agenda. [Click here to register](#)



ICPAU Student Scholarship Programme

The Institute has also launched the fourth cohort of the scholarship programme. University graduates from public and private chartered universities who have first class honours or second-class honours (upper division) degrees are eligible. Applications will be received from 1 June to 31 July 2022 via <http://bit.ly/3wq9cEw>



ICPAU Unveils Beneficiaries of the 3rd Cohort of CPA Scholarships

The Institute of Certified Public Accountants of Uganda (ICPAU) has announced the award of CPA scholarships for students who applied in September 2021, under the third cohort. 10 beneficiaries were selected out of 206 applicants. [Read more ...](#)

National Budget Update Webinar

On 15 June 2022, ICPAU will hold a National Budget Update webinar under the theme full monetisation of the Ugandan economy through commercial agriculture, industrialisation, market access and digital transformation. [Click here to register.](#)



ICPAU Issues Recommendations on Tax (Amendment) Bills, 2022

On 3 May 2022, 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. [Read full recommendations.](#)



ICPAU@30

ICPAU will celebrate its 30 years in August this year, having been created by an Act of Parliament in 1992. Engagements have kicked off and members are encouraged to participate actively. members@icpau.co.ug

ICPAU Business Advisory Support for Small Businesses

In February 2022, ICPAU 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 ...](#)



ICPAU in the News

- <https://softpower.ug/icpau-unveils-beneficiaries-of-3rd-cohort-of-cpa-scholarships>
- <https://nilepost.co.ug/2022/05/25/accountants-cautioned-against-greed-quick-money/>

NEWS IN PICTURES



A cross section of participants at the Practical Audit Training Workshop - 19 -20 May 2022 at the Imperial Royale Hotel



A team from Caseware Africa at the Workshop - Caseware was a sponsor of the workshop

EACIAs NEWS



ICPAR Holds first Public Sector Accountability Training Forum

The Institute of Certified Public Accountants of Rwanda (ICPAR) is holding the first Public Sector Accountability Training Forum from 7 – 11 June 2022, under the theme, Striving for excellence in public service delivery. The aim is to discuss and reflect on Public Financial Management reforms, achievements, deliberate on the way forward to ensure sustainable excellence in public sector service. [Read more ...](#)



NBAA Publishes TFRS 1 Disclosure Checklist

During its 182nd meeting held on 22 June, 2020, the National Board of Accountants and Auditors (NBAA) Governing Board approved the issuance of Tanzania Financial Reporting Standards (TFRS) No.1 – The Report by those charged with governance with an effective date of or before 1st January 2021. In order to help reporting entities apply the revised TFRS 1, the Board has prepared TFRS 1 Disclosure Checklist. [Read more ...](#)

PAFA NEWS

ISQM Implementation Virtual Workshop Series

PAFA in collaboration with The South African Institute of Chartered Accountants will hold a workshop, Acceptance & Continuance | Engagement Performance on 13 June 2022 online. [Register for this online workshop.](#)



PAFA AGM

The PAFA AGM will take place from 27 – 30 June 2022 in Zimbabwe. There will be Board and General Assembly meetings. <https://pafa.org.za/>

ACOA 2023

The PAFA Board has announced the selection of Ordre des Experts Comptables de Côte d'Ivoire (OEC-CI) to host the Africa Congress of Accountants 2023. The Congress will be held in Abidjan, Côte d'Ivoire from 15 – 18 May 2023. The PAFA Annual General Meeting will be held alongside the Congress on 12 May 2023.

IFAC NEWS



**International
Federation
of Accountants**

World Congress of Accountants

The International Federation of Accountants (IFAC) will hold the World Congress of Accountants (WCOA) from 18 – 21 November 2022, under the theme, Building Trust Enabling Sustainability. The Institute of Chartered Accountants of Scotland will host the Congress. Early bird rates apply until 30 June 2022. [Register here.](#) [Download the Congress brochure.](#)

Tom Seidenstein Reappointed as IAASB Chair

The IAASB is pleased to announce the reappointment of Tom Seidenstein as IAASB Chair for a further three-year term commencing July 1, 2022. [Read more ...](#)



IFRS & Non-IFRS Updates

Second Comprehensive Review of The IFRS for SMEs Accounting Standard

In its meeting held on 23–24 May 2022, the International Accounting Standards Board (IASB) decided to rename the 'IFRS for SMEs' Standard to the 'IFRS for SMEs Accounting Standard' and to improve the definition of 'public accountability' therein. The IASB also proposed transition requirements for entities applying the proposals relating to Sections 9, 11, 15, 19 and 23 of the Standard. [Read more...](#)

IFRS Foundation Podcasts

To keep stakeholders up-to-date with the work of the IASB and the IFRS Interpretations Committee, the IFRS Foundation produces monthly 10-15 minutes podcasts that summarise and discuss the latest developments, meetings and project developments. In the April 2022 IASB podcast, IASB Chair and Executive Technical Director discussed the main issues that featured in the IASB meeting held in April. [Click here](#) to listen in.



Auditing & Ethics

New IAASB Fact Sheet Addresses Engagement Team Definition

To help users of its standards adapt to the clarified and updated definition of "engagement team", the IAASB has released a new fact sheet. [Click here](#) to access the fact sheet addresses the clarified definition and its possible impacts.

IAASB Issues New Authoritative Guidance on Fraud in an Audit of Financial Statements

The IAASB recently released a non- authoritative guidance, [The Fraud Lens- Interactions Between ISA 240 and Other ISAs](#). The guidance illustrates the relationship and linkages between ISA 240 and other ISAs when planning and performing an audit engagement and reporting thereon.



IPSAS, Tax & Others

IPSASB Launches Consultation Paper on Accounting for Natural Resources

The IPSASB has released a [Consultation Paper \(CP\), Natural Resources](#), which considers whether natural resources can be recognized as assets in the general purpose financial statements or should be disclosed in broader financial reports. Currently, there is no explicit guidance on accounting for natural resources in their original state. Feedback on the CP will guide the Board in determining the approach to developing an Exposure Draft on the topic which will in turn shape a final IPSAS related to Natural Resources. ICPAU will compile and submit comments to the IPSASB. Stakeholder comments on the Consultation Paper are sought by September 30, 2022.

IPSASB Issues IPSAS 44, Non-Current Assets Held for Sale and Discontinued Operations

The International Public Sector Accounting Standards Setting Board (IPSASB) has issued International Public Sector Accounting Standard [\(IPSAS\) 44, Non-current Assets Held for Sale and Discontinued Operations](#). IPSAS 44 is based on International Financial Reporting Standard (IFRS) 5, Non-current Assets Held for Sale and Discontinued Operations. IPSAS 44 specifies the accounting for assets held for sale and the presentation and disclosure of discontinued operations, including additional public sector requirements. The Standard has an effective date of 1st January 2025.

IFAC and ICAEW Highlight the Tools Accountants Can Use to Fight Money Laundering in Latest Installment of Collaborative Thought Leadership Series

Together with ICAEW, the International Federation of Accountants (IFAC) released a new installment in its Anti-Money Laundering: The Basics educational series: [Installment Nine: Tools to Fight Back](#). Installment nine examines the tools professional accountants have at their disposal to address money laundering once it is suspected.

List of Members Admitted on 11 April 2022

SN	NAME	FM. NO
1	Noel Michael Omoding	FM3933
2	Nicholus Atwine	FM3934
3	Patrick Ikileng	FM3935
4	Roselyne Amadrio	FM3936
5	Doreen Kesande	FM3937
6	John Ntende	FM3938
7	Mark Babumba Kazibwe	FM3939

OBITUARY

ICPAU extends deepest sympathies to the families of its Deceased members




Fawn Ethel Cousens

BDO East Africa, 1940 – 2022

Josephine Nabweteme

Nabende, Nabweteme & Co, 1959 – 2022



In Loving Memory of

✠

CPA FAWN ETHEL COUSENS

The Accountancy Fraternity is saddened by the death of
CPA Fawn Ethel Cousens

She was a committed Professional who made tremendous contributions to the
Accountancy Profession in Uganda and Beyond

May Her Soul Rest in Peace

CPA
Uganda

0414-540125 | ICPAU | @ICPAU1 | Institute of Certified Public Accountants of Uganda



Tribute to Fawn Ethel Cousens

Fawn was a founding member of the accountancy profession in Uganda. Between 1991 and 1992 when the Accountant's Act was being formed, Fawn was part of the team which compiled the first draft. When the first Council of the Institute was elected in 1994, she was the first and only female elected to the Council. Fawn was also the first editor of the Institute's bulletin. She later became a member of the Finance and Administration Committee of the Institute, serving until 2007, when she joined the Members Services Committee. Fawn served on the Members Services Committee from 2007 until the time of her death in May 2022.



Fawn Cousens (C) at the 11th ICPAU graduation in 2019. 2nd Left is CPA Naru Thakkar (ICPAU's 5th President), 2nd Right is Jeff Thompson (of then MAT) and extreme Right is CPA Gerard Kasanya, ICPAU's former CEO



Fawn Cousens handing prizes to top students at the 11th ICPAU graduation ceremony on 7 March 2019, courtesy of BDO East Africa

What CPAs have said about Fawn

The sad news of your passing saddened many of us who have known you as one of the pillars of our profession. Thank you for being an excellent example to the young professionals, and for your stellar and dedicated service to the institute over the years. Farewell CPA Fawn Ethel Cousens.

CPA Constant Othieno Mayende
President, ICPAU

I have not seen you lately Fawn only to learn of your untimely demise. CPAs all know and appreciate your personal commitment and contribution to the ongoing development of ICPAU. RIP Fawn.

CPA George Egaddu

We shall miss her mentorship, she was such a darling to the profession, strict on time management. Her analysis added a lot to the profession.

Sheila Kasujja Carol

You always carried yourself with serene demeanor. Your positive contribution to our profession is appreciated and will be sorely missed. Rest well Fawn!

CPA Evarist Mwesigye

You did your part in recruiting and mentoring many young professionals including sponsoring some, plus gracing all ICPAU activities. Our fond memories when you sponsored subject prize winners. Indeed you lived as a professional accountant to the end. Rest well!

CPA Derick Nkajja

[Click here to add your comment](#)



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 📺 ICPAU

in Institute of Certified Public Accountants of Uganda