

THE 12<sup>TH</sup> CPA ECONOMIC FORUM EDITION

July 2024

The Institute of Certified Public Accountants of Uganda (ICPAU) held the 12<sup>th</sup> CPA Economic Forum from 3 – 5 July 2024 at the Imperial Resort Beach Hotel, Entebbe and online.

The Forum provides a platform for accountants and other professionals to discuss national economic policy issues. Recommendations from the discussions are forwarded to the government to influence the national budgeting process.

The theme for the 12<sup>th</sup> CPA Economic Forum was *Enhancing the Productive Sectors for Sustainable Development*.

Mr Joseph Enyimu, the Commissioner for Economic Development Policy and Research at the Ministry of Finance, Planning, and Economic Development (MoFPED), delivered the keynote address. The 12<sup>th</sup> CPA Economic Forum attracted 839 participants. Here are updates from the event

## ECONOMIC FORUM

## NEWS

**ICPAU President Affirms Impact of CPA Economic Forum**

ICPAU President CPA Josephine Okui Ossiya has reported the impact of the CPA Economic Forum as seen in the adopted recommendations over the years. She updated participants on recommendations adopted by the government from the 11<sup>th</sup> CPA Economic Forum. [Read More...](#) [Watch Highlights Here...](#)

**Joseph Enyimu Emphasises the Role of Accountants in Bolstering Investor Confidence**

Mr Joseph Enyimu has stressed the pivotal role of accountants in Uganda's Public Finance Management and in bolstering investor confidence. He emphasised the relevance of the CPA Economic Forum ahead of the 2024 Economic Growth Forum (EGF), urging participants to contribute actively to discussions influencing policy. [Read More...](#) [Watch Highlights Here...](#)

## **Tax Policies Should be Aligned with Uganda's Economic Structure – CPA Kanyesigye**

CPA Silajji Kanyesigye Baguma, the Chairperson of ICPAU's Taxation and Economic Policy panel has advised that tax policies should be structured within Uganda's strategic direction, focusing on high-impact interventions, Comprehensive Financial Reports (CFR), DRM strategies, and fiscal consolidation. [Read More...](#) [Watch Highlights Here...](#)



## **Brian Muyomba Emphasises the Crucial Role of Transport in Uganda's Economic Development**

According to Mr Muyomba, economic development entails a sustained increase in prosperity and quality of life, achieved through innovation, lowered transaction costs, and the responsible production and distribution of goods and services. [Read More...](#) [Watch Highlights Here...](#)



## **Accountants Urged to Embrace Technical and Vocational Education for Economic Growth**

Dr. Eddy Turyateemba, the Assistant Commissioner of Vocational Education at the Ministry of Education & Sports has called on accountants to embrace Technical and Vocational Education and Training (TVET) to drive economic growth and transformation. Speaking at the 12<sup>th</sup> CPA Economic Forum, Dr. Turyateemba emphasised the crucial role of technical skills in fostering self-reliance, increasing productivity, and enhancing national income. [Read More...](#) [Watch Highlights Here...](#)



## **Hon. Ssemujju Decries Uganda's Escalating Debt**

Hon. Ibrahim Ssemujju Nganda, Member of Parliament of Uganda for Kira Municipality has highlighted concerns raised by the International Monetary Fund (IMF) regarding Uganda's excessive borrowing. He noted that Uganda's debt levels have surpassed the IMF's recommended 50% GDP threshold, reaching 53% of GDP in the 2022/2023 fiscal year, with external debt amounting to 52.6 trillion shillings. [Read More...](#) [Watch Highlights Here...](#)





## Manage Geopolitical Risk to Enhance Market Access

Mr Mwambutsya Ndebese has urged accountants to utilise their expertise in financial management to impact regional and global geopolitics by enhancing economic stability, supporting trade and investment, facilitating international partnerships, and managing financial risks. [Read More...](#) [Watch Highlights Here...](#)

## Gilbert Kibekityo Champions Green Industrial Growth at 12<sup>th</sup> ICPAU Economic Forum

The Uganda Manufacturers Association has emphasised the urgent need for sustainable industrial practices in Uganda. Highlighting the prevalent issue of waste disposal, UMA has called for a shift towards utilising waste for productive purposes. [Read More...](#)



## Prioritise Sleep for Better Health - Dr Micheal Ntumwa

Dr. Michael Ntumwa, a General Practitioner at Aga Khan University Hospital has emphasised the importance of aligning lifestyle with nature for optimum health. He urged participants to understand and utilise natural cues, improve their sleep patterns, and adopt healthy habits to significantly enhance their well-being and productivity. [Read More...](#) [Watch Highlights Here...](#)



## Accountants Urged to Join the Fight Against Corruption

The Inspector General of Government (IGG), Betika Kanya Turwomwe, has called on accountants to actively participate in the fight against corruption. Speaking at the 12<sup>th</sup> Economic Forum organised by the Institute of Certified Public Accountants of Uganda (ICPAU) at the Imperial Resort Beach Hotel, Kanya emphasised the crucial role accountants play in curbing financial malpractice. [Read More...](#)

## Dr Muhumuza Examines the Benefits of Uganda's Night Economy

According to Dr Fred Muhumuza, the night-time economy offers employment and consumer spending opportunities that boost the economy from both the supply and demand sides. Shops and services with longer opening hours help to alleviate daytime congestion in urban spaces [Read More...](#)



## 12<sup>TH</sup> CPA ECONOMIC FORUM IN THE NEWS

<https://www.youtube.com/watch?v=9K39kiv1SGk>



### CPA Economic Forum

[https://www.youtube.com/watch?v=GU\\_4xdUeTHs](https://www.youtube.com/watch?v=GU_4xdUeTHs)



### ICPAU Develops Outreach Plan

<https://www.independent.co.ug/icpau-develops-strategic-plan-for-accountants-community-outreach/>



## 12<sup>TH</sup> CPA ECONOMIC FORUM IN PICTURES



Picture Moment: ICPAU's Presidents, and Council members with the Keynote Speaker: Standing (L-R) are CPA Protazio Begumisa, CPA Joseph Baliddawa, CPA Timothy David Ediomu, CPA Constant Mayende, CPA Derick Nkajja, Eng Steven Serunjogi, George William Egaddu, CPA David Opio Okello, CPA Ronald Mutumba. Seated (L-R) are CPA Prof. Laura Orobia, CPA Gloria Tuhaise Wakoooba, Mr Joseph Enyimu, CPA Josephine Okui Ossiya, Ms Elizabeth Kateme & CPA Fredrick Kibbedi.



Some of ICPAU's Council members and Events Management Committee with the afternoon session speaker Mr Ndebese Mwambutsya at the 12<sup>th</sup> Economic Forum. Standing (L-R) are CPA David Sserebe, CPA Albert Otete, Eng Steven Serunjogi, CPA Joselyne Nakasi. Seated (L-R) CPA Sandra Nakibuule Batte, Mr Ndebese Mwambutsya, CPA Michael Wanyama & Ms Elizabeth Kateme.



Mr Joseph Enyimu, Commissioner for Economic Development Policy and Research at Uganda's Ministry of Finance, Planning, and Economic Development, delivering the keynote address on Enhancing the Productive Sectors for Sustainable Development.



Hon. Ibrahim Ssemujju Nganda, Member of Parliament of Uganda for Kira Municipality, receiving a token of appreciation at the 12<sup>th</sup> Economic Forum.



Some of the participants at the 12<sup>th</sup> CPA Economic Forum



Betri Kamyra Turwomwe, Inspector General of Government of Uganda receiving a token of appreciation at the 12<sup>th</sup> Economic Forum.



Attendees signing in at the registration desk, with staff assisting and welcoming them.



One of our Silver sponsors, Bank of Uganda receiving a token of appreciation at the 12<sup>th</sup> CPA Economic Forum.



MTN Representative, Mr Apollo Lubwama receiving a certificate of appreciation for sponsoring the 12<sup>th</sup> CPA Economic Forum from ICPAU 1<sup>st</sup> President CPA George W. Egaddu at the Forum.



Some of the participants donning ICPAU Branded shirts and blouses at the 12<sup>th</sup> CPA Economic Forum.



Hon. Beti Kamywa Turwomwe the Inspector General of Government delivering a presentation on the Impact of Corruption & Fraud on the Economy at the 12<sup>th</sup> CPA Economic Forum.



Band Night: Afrigo Band entertaining participants at the 12<sup>th</sup> Economic Forum on day one.



CPA Rehema Nakirembe, a member of the Events Management Committee takes the stage as Master of Ceremonies for Day 2.



Some of the medical personnel from Entebbe National Referral Hospital at the 12<sup>th</sup> CPA Economic Forum ready to serve participants.

## Some of the partners of the 12<sup>th</sup> CPA Economic Forum



## Some of the ICPAU staff at the 12<sup>th</sup> CPA Economic Forum



Participants enjoying the music during entertainment nights at the 12<sup>th</sup> CPA Economic Forum.



B2C entertaining participants at the 12<sup>th</sup> CPA Economic Forum

## TESTIMONIES FROM PARTICIPANTS

The Economic Forum provided a valuable platform for accountants to discuss participation in the global economic agenda, highlighting that economies pursue multiple goals that cannot be achieved simultaneously. The Forum offered insights and was enlightening, offering accountants a beneficial opportunity to explore ways to engage with the global economic agenda.



**CPA Eric Tomusange**  
Senior Accountant  
Atomic Energy Council

The 12<sup>th</sup> CPA Economic Forum was well-organized, with policy debates that were focused and productive. We hope the government will prioritize the productive sectors of the economy. The health camp was excellent, staffed by professional medical personnel.



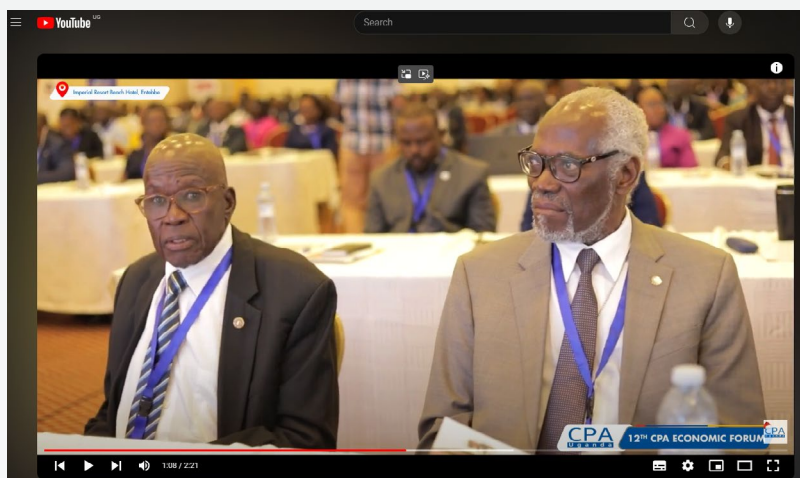
**CPA Godfrey Beyagala**  
Ag. Finance & Administration Manager  
Uganda National Bureau of Standards

The Forum was valuable, emphasising the importance of ethics, integrity, and maintaining objectivity in professional practice, while also urging professional accountants to work within their competencies. Additionally, it encouraged collaboration with the government to combat corruption.



**CPA Henry Kizza**  
Director Risk Management & Outsource Services  
Hill & Associates CPA

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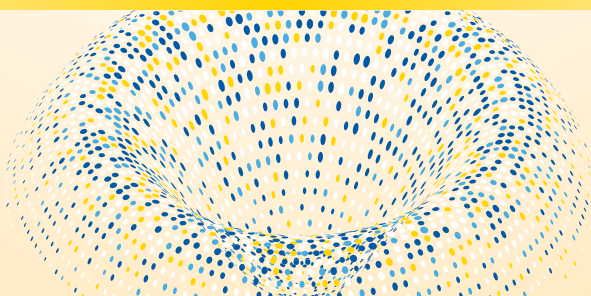


[Instagram](#)

## QUICK LINKS

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

Download the [2024 examinations calendar](#)



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