

ICPAU NEWS



26th Annual Seminar: Leadership for Transformation in a Dynamic Environment

The 26th Annual Seminar of the Institute of Certified Public Accountants of Uganda (ICPAU) is scheduled for 8-10 December 2021, at the Imperial Resort Beach Hotel, Entebbe, and online. Registration is in progress until 3 December 2021. [Click here](#) to register.

ICPAU Submits Economic Policy Proposals for FY 2022/23 Budget

The Institute of Certified Public Accountants of Uganda (ICPAU) successfully held its 9th Economic Forum virtually from the 1-3 September 2021 under the theme, Stimulating Economic Growth and Development for Sustainability. ICPAU compiled Economic Policy Recommendations emanating from participants' discussions at the Forum, and submitted to the Ministry of Finance for consideration for the FY 2022/23 Budget. [Click here](#) to read the proposals.



NSSF Wins Third Gold Award in Financial Reporting

The National Social Security Fund (NSSF) won the Gold Award at the 2021 Financial Reporting (FiRe) Awards. NSSF beat 87 organisations who submitted their annual reports for evaluation. [Read more ...](#)

ICPAU Publishes Report on Professional Skepticism and Audit Quality in Uganda

Motivated by the increasing concerns over the quality of audits in the country and the documented importance of professional skepticism (PS) to audit quality, the Institute of Certified Public Accountants of Uganda (ICPAU) commissioned this study to understand the determinants and levels of professional skepticism and audit quality as well as the relationship between the two concepts in Uganda. [Click here](#) to download report.



October 2021 ICPAU Examinations Results Show Improvement in Pass rates

The Public Accountants Examinations Board (PAEB) of the Institute of Certified Public Accountants of Uganda (ICPAU) has announced an improvement in the pass rates for the October 2021 examinations of the Accounting Technicians Diploma (ATD), Certified Tax Advisor (CTA) and the Certified Public Accountants (CPA) courses.



December 2021 Examinations

The December 2021 ICPAU examinations will be held from 17 - 21 December 2021 at all examinations centres and for all courses.

CPAs' MILESTONES



CPA Sarah Chelangat

Appointed Commissioner Domestic Taxes, Uganda Revenue Authority



CPA Denis Kugonza Kateeba

Appointed Commissioner Tax Investigation, Uganda Revenue Authority



CPA Alex Anganya

Appointed Deputy Registrar General, Ugandan Registration Services Bureau

EACIAS NEWS



NBAA Accountants' Conference 2021

The 2021 Accountants' Conference of the National Board of Accountants and Auditors Tanzania will take place from 1-3 December 2021 at the APC Hotel and Conference Centre - Bunju, Dar Es Salaam. The theme is The 4th Industrial Revolution for the Accountancy Sustainable Development.

<https://www.nbaa.go.tz/>



6th OPC Annual Congress

The 6th Annual Congress of the Institute of Professional Accountants of Burundi (OPC) to be held in Bujumbura at La DETENTE, from 8 - 10 December 2021. The theme of the congress is Professional Ethics and Deontology: Two Pillars for the Practice of the Accounting Profession. <https://www.opc.bi/>

IFAC NEWS

New IFAC Board Members and Member Organizations Confirmed

The International Federation of Accountants has announced its new board members, and that it is maintaining a female-majority board for the third consecutive year in a row. [Read more ...](#)

IESBA Announces New Board Member Appointments for 2022

The International Ethics Standards Board for Accountants (IESBA) has announced new board appointments and reappointments to take effect on January 1, 2022.

[Read more ...](#)



Gabriela Figueiredo Dias to Lead the International Ethics Standards Board For Accountants (IESBA)

Ms. Gabriela Figueiredo Dias will become the first Chairwoman of the IESBA from January 1, 2022. Ms. Figueiredo Dias will succeed Dr. Stavros Thomadakis, who has led the IESBA since 2015. [Read More ...](#)

IPSASB Announces Historic Female-Majority Board and Increased Geographic Diversity For 2022

The International Public Sector Accounting Standards Board (IPSASB) has announced that in 2022 it will have a majority female Board for the first time. The IPSASB will be comprised of ten women and eight men beginning 1 January 2022. [Read More ...](#)

IAASB Announces New Board Member Appointments for 2022

The International Auditing and Accounting Standards Board (IAASB) has announced new appointments and re-appointments to take effect on January 1, 2022. [Read more ...](#)

TECHNICAL NEWS

IFRS & Non-IFRS Updates

International Sustainability Standards Board (ISSB)

The newly formed International Sustainability Standards Board (ISSB) is set to begin with public consultations towards developing high-quality sustainability disclosure standards that meet investors' information needs. This as the IFRS Foundation announces consolidation with leading investor-focused sustainability disclosure organizations by June 2022. [Read more](#)

Compilation of Agenda Decisions—Volume 5 Published

The IFRS Foundation recently published a compilation of Agenda Decisions relating to IFRS 9 Financial Instruments, IFRS 16 Leases, IAS 2 Inventories, IAS 10 Events after the Reporting Period, IAS 19 Employee Benefits and IAS 32 Financial Instruments: Presentation. [Click here](#) to access the publication.



International Education Standard (IES) 8 Compliance

The principle of professional competence and due care requires a professional accountant to attain and maintain professional knowledge and skill. It is the responsibility of the professional accountant performing the role of an Engagement Partner to develop and maintain professional competence by undertaking relevant Continuing Professional Development (CPD) activities that is appropriate to their work and professional responsibilities. [Read article](#) by CPA Catherine Zawedde, ICPAU Quality Assurance Officer.

Auditing & Ethics

The Strategic Internal Auditor

The pace of change in most businesses is steadily increasing and companies face new and emerging risks as they implement strategies to combat challenges and capitalize on new opportunities in the dynamic business environment. As such, organisations today are spending more time on strategic issues and seeking more help from those with strategic capabilities. This has created a unique opportunity for internal auditors to help their organisations to manage risks and achieve their strategic goals. [Read article](#) by CPA Elizabeth Kaheru, ICPAU Technical Officer.

IAASB Publishes First Digital Handbook, Enhancing Capacity and Accessibility of Standards

The first digital International Auditing and Assurance Standards Board (IAASB) handbook of pronouncements is now live on a new web application, e- International Standards (eIS). The platform, which allows for quick reference to other standard- setting bodies and related resources, is accessible via the [IAASB website](#) or at eis.international-standards.org.

IAASB & IFAC Release Less Complex Entities Consultation Survey

The International Federation of Accountants (IFAC) and the International Auditing and Assurance Standards Board (IAASB) have developed a survey to offer an alternative way to participate in the public consultation on the landmark new proposed standard for audits of financial statements of less complex entities (LCEs). The [survey](#) is open until January 14 2022.

The IESBA 2021 Handbook

The International Ethics Standards Board for Accountants (IESBA) released the 2021 edition of the Handbook of the International Code of Ethics for Professional Accountants (including Independence Standards). [Click here](#) to access the 2021 edition of the IESBA Handbook.

IPSAS, Tax & Other Updates

IPSASB Issues Guidance on the Capitalization of Borrowing Costs

The International Public Sector Accounting Standards Board (IPSASB) has issued [Amendments to IPSAS 5, Borrowing Costs – Non-Authoritative Guidance](#). The new pronouncement adds implementation guidance and illustrative examples to IPSAS 5. The new material illustrates how the existing principles for when borrowing costs can be capitalized should be applied in various regularly encountered public sector contexts. No amendments are proposed to the authoritative material in IPSAS 5, and the existing option to expense or capitalize borrowing costs is retained.

IPSASB Announces eIS, a Digital Platform to Navigate International Public Sector Accounting Standards (IPSAS)

The IPSASB launched eIS (e-International Standards) – a centrally located digital gateway to the international standards that guide the accountancy profession, including IPSAS, the international accrual-based accounting standards increasingly used by governments and other public sector entities around the world. eIS, makes the official standards of the IPSASB more accessible and easily digestible by allowing for convenient digital access anywhere with an internet connection and across multiple devices. Learn more about eIS [here](#) or visit the platform today: eis.international-standards.org.

QUICK LINKS

[Click here](#) to register for Upcoming CPDs

Guidelines for firm name [here](#)

Download the CPA Connect magazine [here](#)



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