



UBTEB Takes over the Assessment of ATD

On 2 November 2023, the Uganda Business and Technical Examinations Board (UBTEB) and the Institute of Certified Public Accountants of Uganda (ICPAU) announced that with effect from 1 January 2024, UBTEB will take over the assessment and administration of examinations for the Accounting Technicians Diploma (ATD).

[Read more ...](#)



Stanbic Bounces Back as Financial Reporting Awards Champion

Stanbic Uganda Holdings Limited (SUHL) won the Gold Award at the 13th edition of the Financial Reporting (FiRe) Awards. According to the FiRe Awards evaluators, the SUHL report captured the entity's clear focus on sustainable growth as well as achievements against Environmental Social and Corporate Governance (ESG) commitments.

[Read more ...](#)



Accountancy Practitioners Tipped on Culture at Practitioners Forum

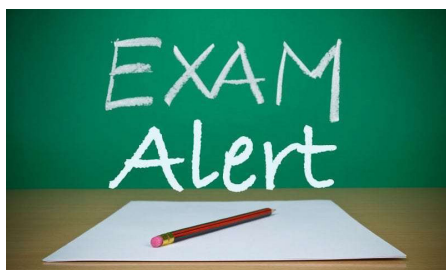
CPA Arnold Ahereza, a partner at Ardenfield has emphasised the significance of organisational culture as a strategic priority for accounting firms. He was delivering a presentation on Culture, Challenges, Trust & Transformation at the Practitioners' Forum, on 26 October 2023 at the Imperial Royale Hotel. [Read more ...](#)



ICPAU Submits Economic Policy Proposals for FY 2024/25

On 31 August 2023, the Institute of Certified Public Accountants of Uganda submitted to the Ministry of Finance, Planning and Economic Development, the tax and economic policy proposals for FY 2024/25 budget. The proposals were derived from discussions at the 11th CPA Economic Forum.

[Read more ...](#)



ICPAU Exams Scheduled for 27 November to 1 December

The third ICPAU examinations diet for 2023 is scheduled to take place between 27 November to 1 December across all examination centres. 6,876 candidates have registered for the exams (Certified Public Accountants – 6611, Certified Tax Advisor – 126, Accounting Technicians Diploma – 139). In May 2023, 6,655 candidates attempted the exams. [Click here](#) to access the November timetable.

Updates from the Council

The Council of ICPAU held its 243rd meeting on 27 October 2023. Here are some updates from the meeting.

a. ICPAU Strategic Plan 2024-2028

The current 5-year strategic plan of the Institute ends on 31 December 2023. The Council has approved the Institute's strategic plan for 2024-2028. The Institute's purpose, vision, mission, ambition, tagline and pillars have changed as follows:

- **Purpose:** Empowering accountants to transform communities
- **Vision:** A globally recognised promoter of accountants for sustainable economies
- **Mission:** To develop and regulate accountants for professional excellence and sustainable impact
- **Ambition 2028:** Complete the ICPAU office block, with a fully structured Secretariat running vibrant regional member networks and leveraging strategic partnerships; and grow annual revenue to at least UGX 21 billion by 31 December 2028
- **Tagline:** We Create Impact
- **Pillars:**
 - I Promote and protect the CPA Uganda brand.
 - II Influence national economic policy.
 - III Enhance service quality for members and students.
 - IV Strengthen stakeholder relationships.
 - V Optimise ICPAU Secretariat for financial sustainability.

- b. **2024 Institute's Operations Budget:** The Council approved the Institute's budget for 2024.
- c. **Audit Documentation Tool:** The Council seeks an affordable audit documentation tool to assist Small and Medium Practices
- d. **CPD Compliance:** The Continuing Professional Development (CPD) return platform is being calibrated to capture qualitative assessment of CPA.
- e. **Non-renewal of firm licences and Certificates of Practice:** The Council has expressed concern that some accounting firms and practitioners did not meet the renewal application deadline of 30 October 2023 despite regular communication from the Secretariat.
- f. **Redevelopment of the Institute's Property on Plot 42 Bukoto Street:** The Institute is waiting for approval of the redevelopment plans of Plot 42 by the Building Committee of the Kampala Capital City Authority. Development will commence upon obtaining approvals from KCCA.
- g. **Admission of new members:** 29 members were confirmed by the Council for admission to full membership of ICPAU. The list is on page 7.

- h. **Investigations and Disciplinary:** The Council received a report from the Disciplinary Committee on the ongoing and the concluded cases.

TECHNICAL NEWS



1.0 IFRS & NON-IFRS UPDATES

1.1 International Non-Profit Accounting Guidance, Exposure Draft 2 (INPAG ED2)

The IFR4NPO Project Team has released for public comment [Exposure Draft 2](#). INPAG ED2 guides on the following four (4) main topics: Revenue from grants and donations; Grant expenses; Inventories; and foreign currency translation. The Exposure Draft is open for public comment until 15 March 2024.

1.2 Webinar Series: INPAG Exposure Draft 2

The IFR4NPO Project Team is holding a series of 7 free webinars on the topics addressed in INPAG Exposure Draft 2 in November 2023. The webinars will be an opportunity to become familiar with the proposals, ask questions and share comments, and learn how to respond to the consultation and have your say. [Register now](#) to attend these events.

2.0 AUDITING & ETHICS

2.1 IAASB enhances Auditor's Report Transparency on Independence to reflect the revisions in the IESBA Code of Ethics

The International Auditing and Assurance Standards Board (IAASB) has released amendments aimed at bolstering transparency in line with the changes to the International Ethics Standards Board for Accountants (IESBA) Code of Ethics for Professional Accountants. [Click here](#) for more information about the amendments.

2.2 New Edition of the IAASB Handbook Now Available

The International Auditing and Assurance Standards Board (IAASB) recently released the 2022 edition of the Handbook of International Quality Management, Auditing, Review, Other Assurance and Related Services Pronouncements. The handbook can be accessed at the [IAASB website](#).

2.3 New IAASB Resources Alert: Explore ISSA 5000 on FAQ on Materiality

As part of its extensive outreach campaign across the globe in relation to the proposed ISSA 5000, the IAASB has developed a comprehensive set of Frequently Asked Questions (FAQs), [The Application of Materiality by](#)

[the Entity and the Assurance Practitioner](#). This and all other ISSA 5000-related resources can be accessed via the [IAASB website](#). Comments may be submitted through the ICPAU [e-survey](#) or via email to standards@icpau.co.ug.

2.4 IESBA Releases Q&As to support adoption and implementation of International Independence Standard on Group Audits

The International Ethics Standards Board for Accountants (IESBA) released a questions and answers (Q&A) publication on the pronouncement, Revisions to the Code relating to the Definition of Engagement Team and Group Audits. The [Q&A publication](#) is designed to highlight, illustrate, or explain aspects of the revisions in the Code and complement the pronouncement which is effective for audits of financial statements and group statements for periods beginning on or after December 15, 2023.

2.5 Artificial Intelligence and Intelligent Automation: Opportunities for Professional Accountants

Artificial Intelligence (AI) and Intelligent Automation- (IA) are creating significant opportunities for organizations and individuals and are shaping the future of professional accountants as leaders and business partners. [Click here](#) to learn more about the opportunities for accounting and finance professionals who embrace AI and IA.

3.0 IPSAS, TAX DEVELOPMENTS & OTHERS

3.1 The IPSASB's Next Strategy and Work Program

The International Public Sector Accounting Standards Board (IPSASB) published the [2024-2028 Strategy and Work Program Consultation](#). The proposals emphasize a greater focus on the maintenance of IPSAS, including developing a Post-Implementation Review process and reaffirming the IPSASB decision to develop public sector sustainability reporting standards.

3.2 The 2022 Handbook of International Public Sector Accounting Pronouncements

The [2022 Handbook of International Public Sector Accounting Pronouncements](#) is now available. This Handbook contains the complete International Public Sector Accounting Standards, published as of January 31, 2022. It also includes the Conceptual Framework for General Purpose Financial Reporting by Public Sector Entities.

NEWS in Pictures



Official handover of ATD assessment to UBTEB, at UICT Nakawa on 2 November 2023.



A cross section of participants at the Accountancy Practitioners' Forum on 26 October 2023, at the Imperial Royale Hotel.



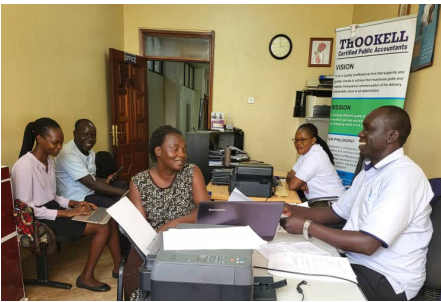
ICPAU's Head of HR, Miss Eve Womala hands a certificate to Mr. Samuel Daniel Asilk, the best student of Bachelor of Business Administration (Accounting) during the Bugema university graduation ceremony on November 5 2023.



ICPAU Engagement Officer Miss Generous Niragire (Left) and ICPAU's Head of Contact Management Miss Christine Kikome hand over a certificate to Mr. Munguaciel Louis the best student of Bachelor of Science in Accounting and Finance during UMU's 30 year celebration at the Uganda Martyrs University Nkozi Graduation Ceremony on 18 September 2023.



Some students from the Accounting Students' Association of Makerere University (ASAMU) with the Chief Guest CPA Joseph Gonzaga Kalinda (4th Left), CPA Nicholus Mushabenta - Audit Partner BDO East Africa (centre) and other dignitaries at the Annual ASAMU Summit held on 28 October, at MUBS



Members of the Acholi Regional Members Network offering probono accounting services to members of the public in commemoration of International Accounting Day -10 November 2023



Some ICPAU staff showcasing their ICPAU-branded attire on the International Accounting Day - 10 November 2023



ICPAU Engagement Officer Mrs. Prosper Sendagire presents at a member engagement with UETCL finance team on member value chain on 8 November 2023 at the Imperial Royale Hotel



ICPAR Signs MoU with Rwanda Basic Education Board

The Institute of Certified Public Accountants of Rwanda (ICPAR) on 30 October 2023 signed a Memorandum of Understanding with the Rwanda Basic Education Board. The purpose of the MoU is to create a formal basis for cooperation in aligning the REB accounting qualifications curriculum with the Certified Accounting Technicians qualifications. www.icparwanda.com



NBAA Tanzania Announces Dates for 2023 Annual Conference

The National Board of Accountants and Auditors (NBAA) will hold its Annual Conference and Dinner from 29 November to 1 December, 2023, at APC Conference Centre and Hotel, Bunju Dar es Salaam. The theme is *Optimising Professionalism for Sustainable Growth and Development*.

www.nbaa.go.tz



ICPAK Set to Hold 2nd Edition of the Annual Seminar

ICPAK will hold the 2nd edition of its 2023 Annual Seminar from 20 – 24 November 2023 at the Sarova Whitesands Beach Resort and Spa. The theme is *Towards a future ready accountancy profession*.

www.icpak.com



ICPAK Gets new Chairman

The Institute of Certified Public Accountants of Kenya officially installed CPA Philip Kakai as its newly elected chairman. This was at the 45th AGM of ICPAK on 29 September 2023. CPA Kakai takes over from former chairman FCPA George Mokuu. www.icpak.com

PAFA NEWS



ICPAR Selected as Host of Africa Congress of Accountants (ACOA) 2025

ICPAR has been selected as the host for ACOA2025. The PAFA Secretariat commends Rwanda for announcing on Thursday, 02 November 2023, the visa-free travel for all Africans by December 2023.

IFAC NEWS



IFAC Announces New CEO

The International Federation of Accountants (IFAC) announced on 8 November 2023 that Lee White has been named to succeed Kevin Dancey as CEO. Mr. White will assume his new post in March 2024 and will be based in London. [Read more ...](#)

MEMBERS CONFIRMED TO FULL MEMBERSHIP ON 27 OCTOBER 2023

S/N	NAME	FM NO.
1	ISSA MBUGA	FM4158
2	HILLARY TURYAMUHAKI	FM4159
3	ANNA GRACE AWILLI	FM4160
4	MACKLEAN KUSASIRA	FM4161
5	JUDITH KYARIKUNDA	FM4162
6	RODGERS ARIHO	FM4163
7	FREDRICK ALOO ODUORI	FM4164
8	MARY KATO	FM4165
9	CHRISTOPHER LAKER	FM4166
10	EMMANUEL TWINAWE	FM4167
11	JOSEPHAT AYESIGA	FM4168
12	JULIUS KAKAIRE	FM4169
13	BEN BALA TWALAMOE	FM4170
14	ANN MARY MUSOKE	FM4171

15	GUSITY SSEKANDI	FM4172
16	UMARU DAAKI	FM4173
17	PHILLIP KASIBA	FM4174
18	PATRICK MUHIIRWA GAKUO	FM4175
19	CHARLES SEMAMBO	FM4176
20	RICHARD OKWERA	FM4177
21	HAKEEM GRAHAM MBALIRWA	FM4178
22	JULIET NAKANDI	FM4179
23	DONNAH KYAKUWAIRE	FM4180
24	EVARIST B. TUMWEKWASE	FM4181
25	CATHERINE ATUHAIRE	FM4182
26	ABDUL LUMALA	FM4183
27	RITA NAMAWEJE	FM4184
28	CATHERINE ATUHAIRE	FM4185
29	FELICIEN BAJENEZA	FM4186

Quick Links. [Click here](#) to register for the upcoming CPDS

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