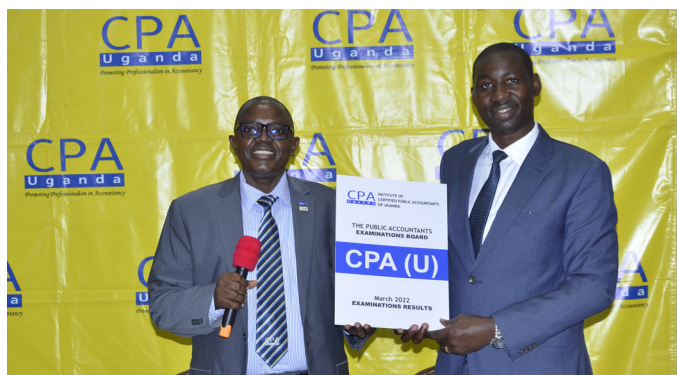


**ICPAU NEWS**



**CPA March 2022 Exams Results Out**

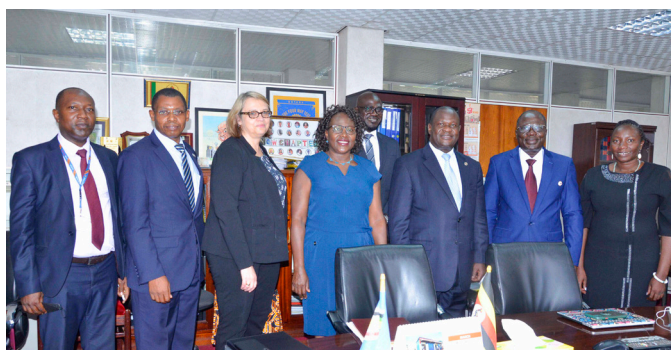
PAEB on 1 April 2022 released the results of the March 2022 CPA examinations. 2,890 candidates sat for the examinations. PAEB noted an improvement in the average pass rate, of 39.6% from 36.4% in March 2021. Females outshined the male candidates, with a pass rate of 53.7% against 46.3% for the male. 93 candidates completed the CPA course, bringing the cumulative completion number to 4,455. [Read full story ...](#)

**ICPAU Hosts PAFA Board**

ICPAU hosted the PAFA Board for a series of meetings from 28 – 31 March 2021 at the Laico Lake Victoria Hotel, Entebbe. During the week, the PAFA-ICPAU delegation held strategic meetings with: the Office of the Auditor General, the Capital Markets Authority (CMA) and the Ministry of Finance. [Read more ...](#)



*Dinner hosted by ICPAU at Lake Victoria Hotel, Entebbe*



*Meetings with the Deputy Permanent Secretary, Ministry of Finance*



*Meetings with the Office of the Auditor General officials*



*Meetings with Mr. Keith Kalyegira, CEO of the Capital Markets Authority*

The image shows three overlapping copies of a document titled 'CPA Uganda LIST OF ACCOUNTING FIRMS & PRACTISING ACCOUNTANTS AS AT 15 MARCH 2022'. The document is a detailed list with multiple columns containing names, addresses, and contact information for various accounting firms and individual accountants.

## ICPAU Publishes List of Licensed Accounting Firms and Practising Accountants

ICPAU published the list of licensed accounting firms and practising accountants as at 15 March 2022 in the Uganda Gazette (19 March 2022) and the New Vision (24 March 2022). The list presented accounting firms in two categories, 1) all accounting services, and 2) non-assurance services. [An updated list of accounting firms](#) can be accessed via [www.icpau.co.ug](http://www.icpau.co.ug)



## ICPAU to Celebrate 30 Years of Service to the Accountancy Profession

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. A series of activities are lined up and will be communicated. Members and students are encouraged to participate actively.



## 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](mailto:standards@icpau.co.ug), by 30 June 2022. [Read More ...](#)



## Member Survey

The Institute carried out a members' satisfaction survey in December 2021. 422 members participated. Among others, the survey revealed: 98% of members are proud of the Institute, 89% feel valued as members while 78% are satisfied with the Institute's support to members. Among other recommendations members emphasized the need for enhanced advocacy efforts by the Institute, pertaining to the ringfencing of senior finance and accounting positions for CPAs, in line with the Accountants Act, 2013.



## ICPAU Introduces Guidelines for audit of cooperatives

The Council of ICPAU has approved guidelines for audit of cooperatives. The guidelines aim to improve the provision of audit services to cooperatives.



## ICPAU Celebrates the Service of Exiting Staff

In 2021, three members of staff left the service of the Institute. These are: Mr. Godfrey Neema (Manager – Stakeholder Engagement), Mr. Innocent Orono (Senior Examinations Officer), and Mr. Eric Zachary Mugisha (Communications Officer – Digital Platforms). ICPAU bade farewell to the members at a staff engagement event on 25 January 2022.



## Enhancing Public Trust in Tax through Taxpayer Education

Providing citizens with the information to understand how the tax system works, the rights and obligations of taxpayers, and how citizens can influence the development of the tax system, is vital to building public trust in tax systems. [Click here](#) to read full article.

## CPAs Milestones



## CPA Stephen Ineget Appointed KPMG Uganda Country leader

CPA Stephen Ineget has taken over the role of KPMG Uganda Country Leader, replacing Edgar Isingoma who has assumed other regional leadership roles within KPMG. ICPAU congratulates CPA Ineget upon the achievement of this milestone. [Read More ...](#)



## CPA Peter Kyambadde Appointed Tax Partner, KPMG East Africa

KPMG East Africa practice announced the appointment of CPA Peter Kyambadde as Tax Partner, effective December 2021. ICPAU congratulates CPA Kyambadde upon the achievement of this milestone [Read more ...](#)



## CPA Prof. Samuel Sejjaka Appointed MPL Board Chairman

Effective 1 February 2022, CPA Prof. Samuel Sejjaka is the Board Chairman of Monitor Publications Limited. CPA Prof. Sejjaka is a Partner at Sejjaka Kaawaase and CO. Certified Public Accountants. ICPAU congratulates CPA Sejjaka upon this milestone.

Note: Members are encouraged to share their milestones and success stories with the Institute, via [members@icpau.co.ug](mailto:members@icpau.co.ug)

## ICPAU in the News

1. <https://chimpreports.com/icpau-juniors-woodball-championships-return/>
2. <https://www.ceo.co.ug/icpau-introduces-business-advisory-support-for-small-businesses%ef%bf%bc/>
3. <https://www.ceo.co.ug/employ-professional-accountants-or-we-shall-bite-icpau-advises-employers/>
4. <https://chimpreports.com/icpau-publishes-list-of-licensed-accounting-firms-practicing-accountants/>

## NEWS IN PICTURES

### PAFA Board Meetings



### March 2022 Examinations Diet



### Staff Reflection 2022



### Release of March Examinations Results





## EACIAs NEWS



**ICPAR**  
Unlimited possibilities

**Driving PFM Reform in Rwanda: The Role of the Accountancy Profession**

Amin Miramago, the CEO of ICPAR shares the vision driving the development of the institute and how it is supporting its key stakeholders- the government and the office of the auditor general- with the implementation of the national PFM reform strategy. [Read more ...](#)

### NBAA Releases Results for 13<sup>th</sup> Mid-session Examination Results and 11<sup>th</sup> IPSAS Diploma

The NBAA Governing Board in its First Extra Ordinary meeting held on 31 March, 2022 under the Chairperson Pro. Sylvia S. Temu, approved and released the results of the NBAA's 13<sup>th</sup> Mid-Session Examination and 11<sup>th</sup> IPSAS Diploma Examination which were held in February 2022. [Read more ...](#)



## PAFA NEWS



**PAFA**  
PAN AFRICAN FEDERATION  
OF ACCOUNTANTS

**PAFA Creates Ad Hoc PAO Quality Management Group**

ICPAU has joined PAO Quality Management Group created by the South African Institute of Chartered Accountants, the Quality Management Implementation Initiative Task Group in South Africa and PAFA. The purpose of the group is organise Quality Management Standards Implementation Workshops. The virtual workshops will be held from April 2022 to February 2023.

## TECHNICAL NEWS

### IFRS® IFRS & Non-IFRS Updates

#### The Sustainability Reporting Project

International investors are increasingly calling for comparable reporting by companies on climate and other environmental, social and governance (ESG) matters. In November 2021, International Sustainability Standards Board (ISSB) was formed to develop a global point of reference for sustainability-related disclosure standards that would provide investors with information about companies' sustainability-related risks and opportunities to help them make informed decisions. Read more about the Sustainability Reporting Project [here](#).

### IFRS Foundation Conference 2022

The IFRS Foundation's annual conference will be held on 23–24 June 2022 in a hybrid meeting—either in person or remote attendance. Attendees will be updated on the current and future priorities of the International Accounting Standards Board (IASB). Attendees will also meet and engage with members of the recently established International Sustainability Standards Board (ISSB) to gain a thorough understanding of the ISSB's mission and its progress to date. For fees and registration details, visit the [conference page](#).

### Non-Current Liabilities with Covenants

The International Accounting Standards Board (IASB) proposed amendments to IAS 1 to clarify how an entity would classify liabilities as current or non-current in circumstances where that entity has a right to defer settlement of the liability when that right is subject to compliance with specified conditions within twelve months after the entity's reporting date—covenants. [Click here](#) to access ICPAU's comments on the proposals.

### Exposure Draft and Comment Letters: Supplier Finance Arrangements

The International Accounting Standards Board (IASB) proposed to amend the disclosure requirements in IAS 7 and IFRS 7. The proposed amendments would affect an entity that, as a buyer, enters into certain supplier finance arrangements under which the entity, or its suppliers, can access financing for amounts the entity owes its suppliers. [Click here](#) to access ICPAU's comments on these proposals.

## Auditing & Ethics



### **IFAC releases New Exploring the IESBA Code Installment Focused on Technology**

The International Federation of Accountants (IFAC) released a new resource, [Exploring the IESBA Code, A Focus on Technology: Artificial Intelligence](#). The publication highlights the application of the Code, in particular, the relevance of the Code's fundamental principles and its conceptual framework to addressing ethics issues that might arise when artificial intelligence (AI) is used or implemented by professional accountants. Specifically, the installment sets out an AI scenario to assist accountants in identifying, evaluating and addressing threats to compliance with the Code's fundamental principles.

### **IESBA to hold Global Webinars on the Proposed Revisions to the IESBA Code relating to Definition of Engagement Team and Group Audits**

The International Ethics Standards Board for Accountants (IESBA) invites stakeholders to join one of two global webinars it will be holding on its recently released Exposure Draft, [Proposed Revisions to the Code relating to the Definition of Engagement Team and Group Audits](#). [Click here](#) for more details about the webinars.

### **ICPAU Consultation about the Proposed Technology - related Revisions to the Code**

The International Ethics Standards Board for Accountants (IESBA) recently released the Exposure Draft, [Proposed Technology-related Revisions to the Code](#). Kindly follow the link <https://www.surveymonkey.com/r/YHWNQ58> or copy and paste it in your browser to participate in ICPAU survey about the proposed revisions that seek to address ethical mindset and behavior of accountants as they deal with technological changes. Deadline for participation in the survey is 30 April 2022.

### **IESBA addresses Independence Expectations in Group Audits**

The International Ethics Standards Board for Accountants (IESBA) recently released for public comment the Exposure Draft [Proposed Revisions to the Code Relating to the Definition of Engagement Team and Group Audits](#). The proposed revisions establish provisions that comprehensively address considerations for firms and individuals involved in audits of group financial statements. Comments are requested by 31 May 2022.



### **Platform to Support Public Sector Transition From Cash to Accrual**

The International Public Accounting Standards Setting Board (IPSASB) welcomed the release of the new Pathways to Accrual, a digital platform with resources designed to support governments and other public sector entities planning and undertaking the transition from cash to accrual accounting, including adopting and implementing International Public Sector Accounting Standards (IPSAS). To access the platform, visit <https://pathways.ifac.org>.

### **URA Public Notice on Nature of Stamp and Mode of Affixation**

The Uganda Revenue Authority, pursuant to a Notice issued by the Commissioner General on Extension of Digital Stamps to other products issued on 1st February 2022, has issued a Notice on the mode of affixation of the Digital Stamp. Please [visit here](#) for more information.

### **Anti-Money Laundering Educational Series, First of three New Installments**

Together with ICAEW, the International Federation of Accountants (IFAC) released a new installment in its Anti-Money Laundering: The Basics educational series: [Installment Seven: Virtual Assets](#). 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. This publication looks at the broad new class of assets that have emerged over the past decade known as virtual assets, including Bitcoin and NFTs (non-fungible tokens).

## LIST OF NEW ICPAU MEMBERS

### MEMBERS CONFIRMED TO FULL MEMBERSHIP BY COUNCIL OF ICPAU ON 21 FEBRUARY 2022

S/N	NAME(S)	FM/NO	REGISTRATION DATE
1.	Juliet Namutebi	FM3857	21 February 2022
2.	Abraham Makutwa Ongenge	FM3858	21 February 2022
3.	Sam Emmanuel Kiirya	FM3859	21 February 2022
4.	Moses Eriyau	FM3860	21 February 2022
5.	Joseph Agaba	FM3861	21 February 2022
6.	Bold Ssaka	FM3862	21 February 2022
7.	Frank Sebalamu	FM3863	21 February 2022
8.	Benjamin Odongo	FM3864	21 February 2022
9.	Ronald Kabuye	FM3865	21 February 2022
10.	Markpaul Ssegawa	FM3866	21 February 2022
11.	Ismail Aloro	FM3867	21 February 2022
12.	Shaban Amadile	FM3868	21 February 2022
13.	Sarah Namulinde	FM3869	21 February 2022
14.	Obed Byamukama	FM3870	21 February 2022
15.	Joyce Nakabambwe	FM3871	21 February 2022
16.	Allen Nakyejwe	FM3872	21 February 2022
17.	Dickens Akandwanaho	FM3873	21 February 2022
18.	Canary Mwebembezi	FM3874	21 February 2022
19.	Silvano Lino Sebit	FM3875	21 February 2022
20.	Emmanuel Jjuuko	FM3876	21 February 2022
21.	Ivan Manyaga	FM3877	21 February 2022
22.	Samuel Oyombra Omondi	FM3878	21 February 2022
23.	Venkata Reddy Sunkara	FM3879	21 February 2022

## QUICK LINKS



**2022** CPD  
BROCHURE

## MEMBERS CONFIRMED TO FULL MEMBERSHIP BY COUNCIL OF ICPAU ON 25 FEBRUARY 2022

S/N	NAME (S)	FM NO.	DATE OF CONFIRMATION
1	Ereiza Denis Kulanyi	FM3880	25 February 2022
2	Edwine Okumu	FM3881	25 February 2022
3	Abdulmagiduh Mutyaba Kinene	FM3882	25 February 2022
4	Samuel Mugisha	FM3883	25 February 2022
5	Robert Muganyizi	FM3884	25 February 2022
6	James Moses Kisita	FM3885	25 February 2022
7	Madalena Namuyomba	FM3886	25 February 2022
8	Samuel Kumwesiga	FM3887	25 February 2022
9	Denis Aggrey Okoth	FM3888	25 February 2022
10	Frank Kyalimpa Batumbya	FM3889	25 February 2022
11	Lovincer Emily Nakiwesi Kisirye	FM3890	25 February 2022
12	Faisal Kiweewa	FM3891	25 February 2022
13	Alex Asiet	FM3892	25 February 2022
14	Richard Nyanzi	FM3893	25 February 2022
15	Joyce Lanyero Okello	FM3894	25 February 2022
16	Arnold Moses Ainebyona	FM3895	25 February 2022
17	Sophie Namuddu	FM3896	25 February 2022
18	Amanda Ayebare	FM3897	25 February 2022
19	Barry Paul Oboni	FM3898	25 February 2022
20	Oto Amara	FM3899	25 February 2022
21	Cesar Woodhask Ediomu	FM3900	25 February 2022
22	Immaculate Nabateesa	FM3901	25 February 2022
23	Angeline Caroline Mukiibi	FM3902	25 February 2022
24	Moses Kwikiriza	FM3903	25 February 2022
25	Ivan Ssenyonga	FM3904	25 February 2022
26	Doreen Sarah Mirembe	FM3905	25 February 2022
27	Susan Rebecca Nalwera	FM3906	25 February 2022
28	Edwin Turyagyenda Tukesiga	FM3907	25 February 2022

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