

ICPAU E-NEWS

NOVEMBER 2024

ICPAU NEWS

Africa PFM Conference

The Pan African Federation of Accountants (PAFA), the African Union, the World Bank, and the Institute of Certified Public Accountants of Uganda (ICPAU) announce the PFM Conference for Africa focusing on the theme, *Enhancing Public Finance in Africa: Progress and Prospects*. The conference is scheduled for 28 -30 January 2025 and it will be hosted by ICPAU in Kampala. Details to follow.

Accountants Gear Up for a Unique Blend of Learning at 1st Experiential Learning

Accountants are gearing up for the inaugural Experiential Learning scheduled for 22nd November 2024 at Eikamiro Dairies City Farm and Musubi Farm. Organised by the Institute of Certified Public Accountants of Uganda (ICPAU), this unique event will focus on helping accountants prepare for their retirement, offering valuable insights on how to plan for life beyond work.

The inaugural Experiential Learning aims to highlight the important role accountants play in securing their financial future, emphasising the significance of proactive retirement planning. Through hands-on experiences and real-world

observations, participants will be encouraged to reflect on their career paths and explore new opportunities, including potential business ventures within Uganda.

Research has shown that experiential learning through direct interaction and observation is one of the most effective ways to acquire new skills and ideas. Many of the most successful business ventures have stemmed from such learning experiences.

Upon full attendance, participants will be awarded 7 hours of Continuing Professional Development (CPD).

Join us on this enlightening journey and discover new possibilities for your future. [Register here...](#)

TECHNICAL NEWS

IFRS & NON-IFRS UPDATES

IASB Review Concludes the Revenue Standard is Working as Intended

The International Accounting Standards Board (IASB) recently concluded its post-implementation review of IFRS 15 Revenue from Contracts with Customers, with the conclusion that the standard is working as intended. Click [here](#) to access details about the project summary and feedback statement.



Explore the Equity Method Exposure Draft

The International Accounting Standards Board (IASB) is consulting on the proposed amendments aimed at helping companies to account for their investments in associates and joint ventures. Click [here](#) for details of the Exposure Draft which is open for comments until 20 January 2025.

IFRS Foundation Publishes Guide for Voluntary Application of ISSB Standards

The IFRS Foundation has published a voluntary application guide to support companies in applying the International Sustainability Standards Board (ISSB) Standards voluntarily. The guide, entitled [Voluntarily Applying ISSB Standards—A Guide for Preparers](#), aims to help companies start applying the ISSB Standards voluntarily and communicate progress to investors.



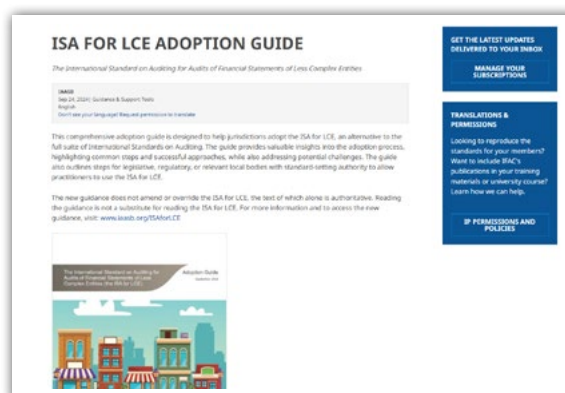
AUDITING & ETHICS

IAASB Unveils New Technology Position to Shape the Future of Audit and Assurance Standards

The International Auditing and Assurance Standards Board (IAASB) has adopted a new technology position to guide its work in the face of rapid technological advancements. Click [here](#) for details about the board's position including the key actions that detail how IAASB will deliver its new technological commitment.

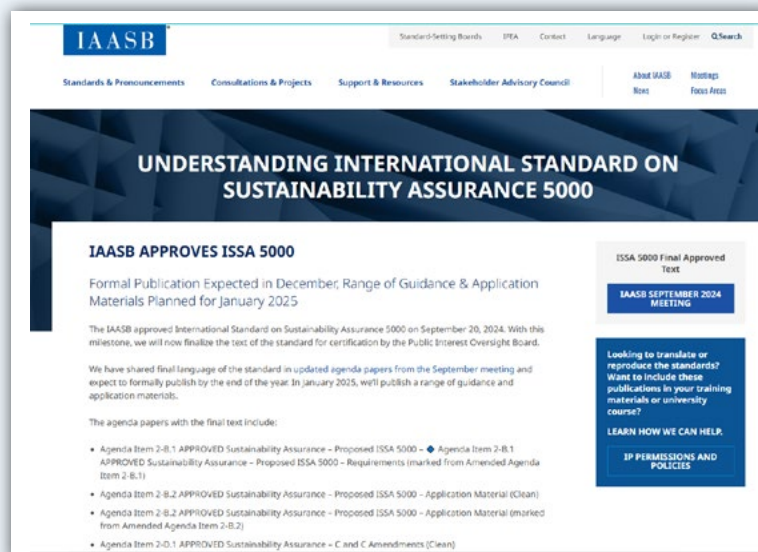
IAASB Publishes New ISA for LCE Adoption Guide

The International Auditing and Assurance Standards Board (IAASB) has released a comprehensive guide to help jurisdictions adopt the ISA for LCEs. The [guide](#) provides valuable insights into the adoption process, highlighting common steps and successful approaches, while also addressing potential challenges.

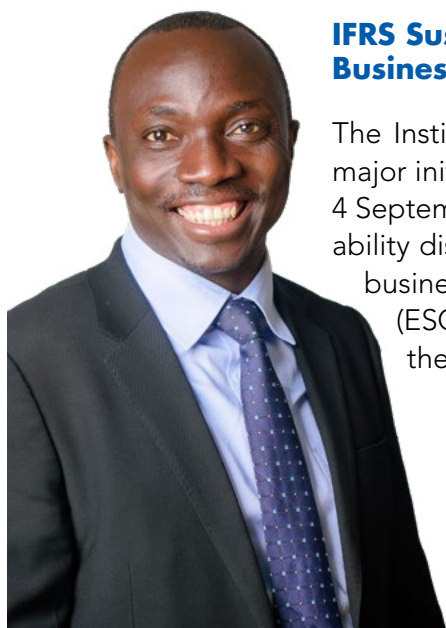


IAASB Approves Landmark ISSA 5000 Standard: A New Era for Sustainability Assurance

The International Auditing and Assurance Standards Board (IAASB) recently approved its International Standard on Sustainability Assurance (ISSA) 5000. The approval of ISSA 5000 is a significant development in IAASB's efforts to support the growing need for high quality sustainability assurance. Click [here](#) for details.



THOUGHT LEADERSHIP



IFRS Sustainability Disclosure Standards Set to Transform Business Practices in Uganda

The Institute of Certified Public Accountants of Uganda (ICPAU) set a major initiative in sustainability reporting at the 29th Annual Seminar on 4 September 2024, when it announced the adoption of the IFRS sustainability disclosure standards. The move marked a significant shift in how businesses will report on their environmental, social, and governance (ESG) practices, setting a new dispensation for sustainability across the country. [Read More...](#)

NEWS IN PICTURES



Ms Nanyondo Lucia was awarded a certificate of merit for emerging as the best student of Bachelor of Science in Accounting & Finance - Full Time of Uganda Martyrs University Nkozi at their 30th Graduation ceremony held on Friday, 18 October 2024 at the University.



L-R: Ms Generous Niragire Engagement Officer- ICPAU, Ms Nanyondo Lucia and Mr Paul N. Lungande Head of Administration – ICPAU posing for a photograph at the 30th Graduation ceremony of Uganda Martyrs University.



CPA Catherine Zawedde Senior Quality Assurance Officer- ICPAU (frontline: 2nd right) with members of the Governing Council of ICPAR, and delegates from other PAOs (Uganda, Kenya, Tanzania, Burundi, somalia) during the 13th Annual Training Conference held at the Mantis Kivu Marina Bay Hotel, Rusizi from 23-25 October 2024 under the theme “ Positioning the accountancy profession at the heart of a sustainable society” and organized by Institute of Certified Public Accountants of Rwanda(ICPAR).



CPA Catherine Zawedde Senior Quality Assurance Officer-ICPAU at the 13th Annual Training Conference organized by Institute of Certified Public Accountants Rwanda (ICPAR) under the theme “Positioning the accountancy profession at the heart of a sustainable society” held at Mantis Kivu Marina Bay Hotel, Rusizi from 23-25 October 2024.



Ordre des Professionnels Comptables du Burundi admitted as an Associate member of the International Federation of Accountants (IFAC) during the 2024 IFAC Council meeting, held from 6-7 November in Paris, France.



CPA Joseph Osako - Young Accountant of the Year making a presentation on career mapping at the Annual Summit of the Accounting Students Association of Makerere University (ASAMU). The Annual Summit took place on 2 November 2024 at Makerere University Business School.



Some of the accounting students of Makerere University Business School attending the 9th Annual ASAMU Summit on 2 November 2024.



ICPAU Secretary/CEO Derick Nkajja with the new Deputy President of the International Federation of Accountants (IFAC), Taryn Rulton from Australia during the IFAC Council meeting held in Paris-France on 6 November 2024.



L-R: ICPAK Chairman CPA Philip Kakai, IFAC CEO Lee White, ICPAU CEO CPA Derick Nkajja, IFAC President Asmâa Resmouki, OPC President CPA Frédéric Gahungu, and NBAA CEO CPA Pius Maneno at an IFAC Council meeting in Paris France, November 2024.



CPA Charles Busingye (L) with the incoming President of the Accounting Society of Kyambogo University (C) and the outgoing President of the society. This was during the Society's handover ceremony on 26 October 2024 at the Ministers Village Hotel Ntinda.



Some of the executives of the Accounting Society of Kyambogo taking the oath during the ceremony.

EACIAS NEWS



ICPAK Hosts Second Edition of 41st Annual Seminar

The Institute of Certified Public Accountants of Kenya (ICPAK) is hosting the 41st hybrid Annual Seminar Edition II, under the theme Sustainability and the Future: Positioning Professionals as Change Ambassadors, from 18-22 November 2024 at Sarova Whitesands Beach Resort & Spa, Pridelnn Paradise Hotel, Mombasa. www.icpak.com

OPC BURUNDI NEWS

Member of IFAC

Ordre des Professionnels Comptables du Burundi has been admitted as an Associate member of the International Federation of Accountants (IFAC). This was during the 2024 IFAC Council meeting, held from 6-7 November in Paris, France.

National Board of Accountants and Auditors set to hold the Accountants' Annual Conference 2024

The National Board of Accountants and Auditors (NBAA) will host the Accountants' Annual Conference 2024 at the APC Hotel and Conference Centre in Bunju, Dar es Salaam, from 28–30 November 2024.

Under the theme ***"Embracing Value Creation: The Role of the Accountancy Profession"***, the conference will provide a platform for accountants, auditors, audit committee members, directors of entities, and other stakeholders to engage in discussions on the current state, challenges, and advancements in the accountancy profession. The focus will be on the evolving economic landscape in Tanzania and the increasing integration of technology into the profession.

In line with government initiatives to promote tourism, conference participants will also have the opportunity to visit Mikumi National Park and explore the Standard Gauge Railway (SGR) route from Dar es Salaam to Kilosa, Morogoro. [Read more ...](#)

PAFA NEWS

ACOA 2025: Take Advantage of the Early Bird Discount!



Registration is open for the [8th Edition of the Africa Congress of Accountants \(ACOA\) 2025](#), scheduled for 6 – 9 May 2025 at the Kigali Convention Centre, Rwanda. The theme, Creating Value for Africa, highlights our collective commitment to driving sustainable growth across the continent. Register by 31 December 2024 to receive a 10% discount on your registration fees! Do not miss this chance to connect with over 2,000 delegates from more than 65 countries. [ICPAR \(icparwanda.com\)](#).

IFAC NEWS



IFAC Names Next President and Deputy

The International Federation of Accountants (IFAC), has announced the election of Jean Bouquot as its President. Mr. Bouquot will serve a two-year term through November 2026, having served previously as IFAC Deputy President since November 2022. IFAC also announced the election of Taryn Rulton as its Deputy President. The new appointments were announced at the 2024 IFAC Council meeting held from 6-7 November 2024 in Paris, France. [HYPERLINK "https://www.ifac.org/news-events/2024-11/jean-bouquot-named-ifac-s-next-president"](https://www.ifac.org/news-events/2024-11/jean-bouquot-named-ifac-s-next-president) [Read more](#)

Individuals Enroled to Full Membership on 25 October 2024

S/N	NAME	FM NO.
1	Marion Ahabyoona	FM4355
2	Daniel Odeke	FM4356
3	Cris Birungi	FM4357
4	James Happy Kyomuhendo	FM4358
5	Christine Wambui Mburu	FM4359
6	Alimas Abdul-rahman Okello	FM4360
7	Eli John Mbure	FM4361
8	Aminah Nabyonga	FM4362
9	Nathan Okurut	FM4363
10	Emmanuel Mugambe	FM4364
11	Peter Kavuma	FM4365
12	Jane Akello	FM4366
13	Evans Bright	FM4367
14	Richard Ben Nyamchika	FM4368
15	Gonzaga Rosine Kyaligonza	FM4369
16	Leonard Kerezya	FM4370
17	Norbert Kizito Okot	FM4371
18	Gertrude Mugimba Mbabazi	FM4372
19	Fred Ssegujja	FM4373
20	Emmanuel Etyang	FM4374
21	Amzad Hassan Ali	FM4375
22	Balaam Sikina Mwasa	FM4376
23	John Kamanyire	FM4377
24	Amon Namara	FM4378
25	George William Ssebatta	FM4379

S/N	NAME	FM NO.
26	Umar Luyimbazi	FM4380
27	Joseph Ssekabira	FM4381
28	Luciano Musiime	FM4382
29	Shirley Ekyakunzire	FM4383
30	Betty Sempebwa	FM4384
31	Brian Namanya	FM4385
32	Brian Bitwire	FM4386
33	Juliet Kibirango Bitwire	FM4387
34	Gloria Kamedha	FM4388
35	Martha Sebunya Mukasa	FM4389
36	Andrew John Bugembe	FM4390
37	Andrew Kalema	FM4391
38	Mabel Ahimbisibwe	FM4392
39	Hannington Wasswa	FM4393
40	Stephen Grace Kafuuma	FM4394
41	Edward Kuteesa	FM4395
42	Jimdeen Ankunda	FM4396
43	Kyampa J Lubanga	FM4397
44	Peter Kibet Rop	FM4398
45	Cuthbert Douglas Wanyera	FM4399
46	Matilda Kashamba Komubigo	FM4400

WHATSAPP CHANNEL



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the secretariat

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Download the [2024 examinations calendar](#)

Institute of Certified Public Accountants of Uganda

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