

## ICPAU E-NEWS

October 2024

### ICPAU NEWS

#### Register for the Business Valuation Masterclass

The Institute of Certified Public Accountants of Uganda (ICPAU), in collaboration with J. Samuel Richards & Associates, has organised a Business Valuation Masterclass from 4 – 8 November 2024 at the Imperial Royale Hotel. If you are involved in valuation engagements for transactions, financing, taxation planning and compliance, intergenerational wealth transfer, ownership transition, and planning and litigation support, among others, then this is for you. [Register here](#).

#### Reserve your Seat at the 2024 FiRe Awards Ceremony - 6 November 2024

The Institute is set to hold the 2024 Financial Reporting Awards ceremony on 6 November 2024 at the Kampala Serena Hotel. Invitation cards are available for purchase at the Institute's offices at UGX 270,000 for individuals and UGX 2,600,000 for a corporate table of 10. The theme for the 2024 FiRe Awards is Promoting Excellence in Corporate Reporting: Disclosing ESG Performance and Progress. [fireawards@icpau.co.ug](mailto:fireawards@icpau.co.ug)

**FiRe** THE 2024 FINANCIAL REPORTING AWARDS

Promoting Excellence in Corporate Reporting:  
Disclosing ESG Performance and Progress

**6** NOVEMBER 2024  
Kampala Serena Hotel  
5.00 p.m.

**RESERVE YOUR SEAT**  
Individual: UGX 270,000  
Corporate Table of 10: UGX 2,600,000  
Visit [www.icpau.co.ug/fireawards](http://www.icpau.co.ug/fireawards)

Organized by CPA UGANDA In partnership with CMA Uganda Securities Exchange UNOC

0414-540125 [fireawards@icpau.co.ug](mailto:fireawards@icpau.co.ug) [www.icpau.co.ug/fireawards](http://www.icpau.co.ug/fireawards) ICPAU, ©ICPAU, Institute of Certified Public Accountants of Uganda ICPAU ICPAU

#### Certificates of Practice and Firm Licences for 2025

ICPAU reminds practitioners who intend to practise in 2025 to have their Certificates of Practice and firm licences renewed by 31 October 2024, in accordance with Sections 29 & 32 of the Accountants Act, 2013. The online application platform is open. Log into your [ICPAU membership account](#) to complete the process.

#### ICPAU Publishes List of Members as at 30 September 2024

The Institute of Certified Public Accountants of Uganda published the list of Certified Public Accountants (CPAs) as at 30 September 2024 in the New Vision, dated Thursday, 10 October 2024. The list serves as a valuable resource for the public in identifying competent professionals who can support organisations across various sectors of the economy. Click [here](#) for the list.

#### Teso/Karamoja and Busoga Regional Members Networks Activated

Members of the Teso/Karamoja, and the Busoga Regional Members Networks met on 31 August and 28 September 2024 respectively, and elected members of their Executive Committees. The new Executive Committees are composed of the following:

## Teso/Karamoja Regional Members Network

S/N	NAME	FM Number	Position
1.	CPA Andrew Olupot Olego	FM1220	Chairperson
2.	CPA Asio Susan	FM1453	Vice Chairperson
3.	CPA Edony Jonathan Oretta	FM4248	Secretary
4.	CPA Oriokot Aloysius	FM2700	Treasurer
5.	CPA Thomas Edyangu	FM1318	Mobiliser
6.	CPA Atebat Grace	FM1519	Member
7.	CPA Naigo Stephen Emitu	FM2529	Member
8.	CPA Ajiko Christine	FM3313	Member
9.	CPA Washaki Abdallah	FM3153	Member
10.	CPA Logira Sam	FM3941	Member

## Busoga Regional Members Network

S/N	NAME	FM Number	Position
1.	CPA Nubu Nawire	FM3194	Chairperson
2.	CPA Phillip Kasiba	FM4174	Treasurer
3.	CPA Steven Magola	FM4092	Secretary
4.	CPA Kelvin Amajo Wachibra	FM4150	Member
5.	CPA Paul Bamwesige	FM3443	Member
6.	CPA Julius Tegiike Mununuzi	FM673	Member

### ICPAU Pronounces on Adoption of IFRS Sustainability Disclosure Standards

The Institute of Certified Public Accountants of Uganda has pronounced itself on the adoption of the IFRS Sustainability Disclosure Standards in Uganda. This follows the issuance of a comprehensive global baseline of disclosure standards by the International Sustainability Standards Board (ISSB). [Read more...](#)



### ICPAU Breaks Ground for New Office Building

The Institute of Certified Public Accountants of Uganda (ICPAU) has officially broken the ground to mark the commencement of the construction project on Plot 42, Bukoto Street Kololo. [Read more.](#)



## August 2024 CPA(U) Examinations Released

The Institute of Certified Public Accountants of Uganda (ICPAU) announced results from the August 2024 Certified Public Accountants (CPA(U)) Examinations. The results were released on 16 September 2024 at Protea by Marriott Kampala Skyz, Naguru. [Read more.....](#)



## PAEB Set for December 2024 Examinations

ICPAU will hold the December 2024 Examinations from 2 – 6 December 2024. The examinations are for all courses, CPA, CTA and ATD, and they will be held at all examinations centres. Registration closed on 15 October. 7,750 students have registered to write their exams in December. Download the timetable [here](#).



No.	Dist	Course	REGISTRATION DATES		EXAMINATIONS	
			Normal	Late	Dates	Venues
1.	May	• CPA • CTA • ATD	1 Jan - 31 Mar 2024	1-15 April 2024	20 - 24 May 2024	All
2.	August	CPA	18 June - 31 July 2024	N/A	19 - 23 Aug 2024	Kampala
3.	December	• CPA • CTA • ATD	17 Aug - 30 Sep 2024	1-15 Oct 2024	2 - 6 December 2024	All

## Requirement to Furnish Audited Financial Statements Together with Tax Returns

The Institute gladly receives the development to implement the Tax Procedures Code Act Cap. 343 requirement of filing tax returns accompanied with audited financial statements for all entities with a turnover of UGX 500 million and above. Click [here](#) to access ICPAU's interpretation and guidance on the subject.



## MEMBERS' MILESTONES

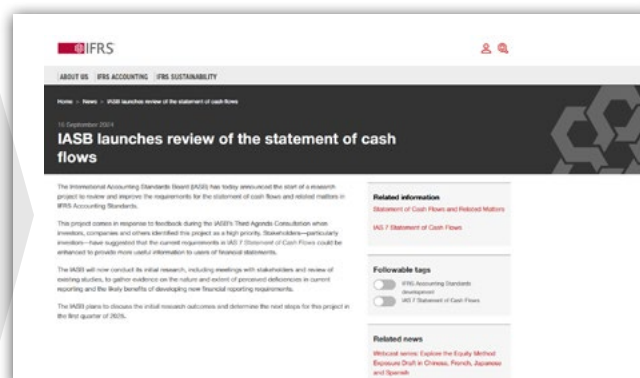
**CPA Robert Busuulwa Appointed Vice Treasurer of the French Chamber of Commerce Uganda**

## TECHNICAL NEWS

### IFRS & NON-IFRS UPDATES

#### IASB Launches Review of the Statement of Cash Flows

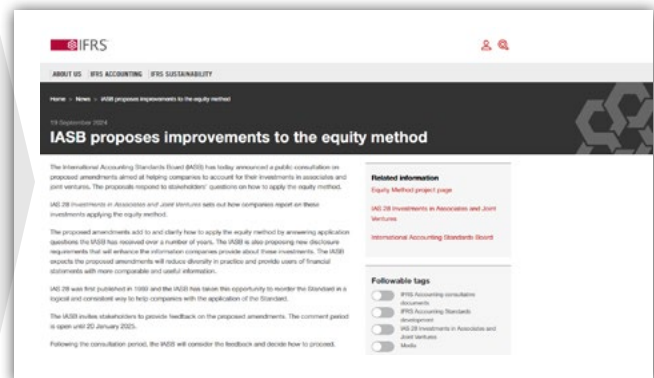
The International Accounting Standards Board (IASB) has announced the start of a research project to review and improve the requirements for the statement of cash flows and related matters in IFRS Accounting Standards. Click [here](#) for more information about this project.





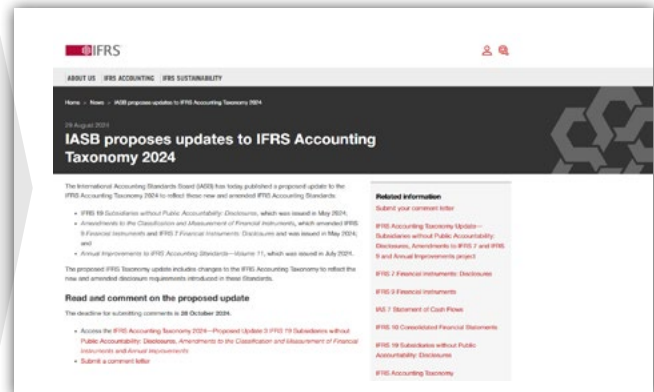
## IASB Proposes Improvements to the Equity Method

The International Accounting Standards Board (IASB) has announced a public consultation on proposed amendments to help companies account for their investments in associates and joint ventures. ICPAU will compile feedback for consideration by the IASB. Click [here](#) for more about the consultation, which is open until 20 January 2025.



## IASB Proposes Updates to IFRS Accounting Taxonomy 2024

The International Accounting Standards Board (IASB) recently published a proposed update to the IFRS Accounting Taxonomy 2024 to reflect the new and amended disclosure requirements in IFRS Accounting Standards such as IFRS 19, IFRS 9, IFRS 7, and the annual improvements to the IFRS Accounting Standards. The [IFRS Accounting Taxonomy 2024](#) is open for comments until 28 October 2024.



## AUDITING & ETHICS

### IAASB Released the 2022-2023 Public Report: Balancing Effectiveness and Timeliness in Audit and Assurance Standard Setting

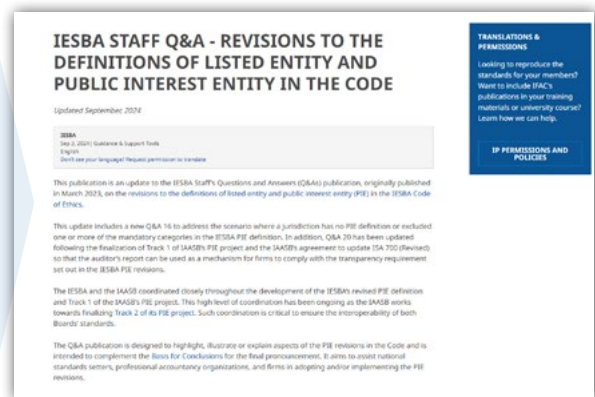
The International Auditing and Assurance Standards Board (IAASB) has shared its 2022- 2023 Public Report, Balancing Effectiveness and Timeliness in Audit and Assurance Standard Setting. This [report](#) offers a comprehensive overview of IAASB's progress in addressing key public interest issues and reiterates its strategic direction to continue bolstering confidence in audit and assurance engagements.





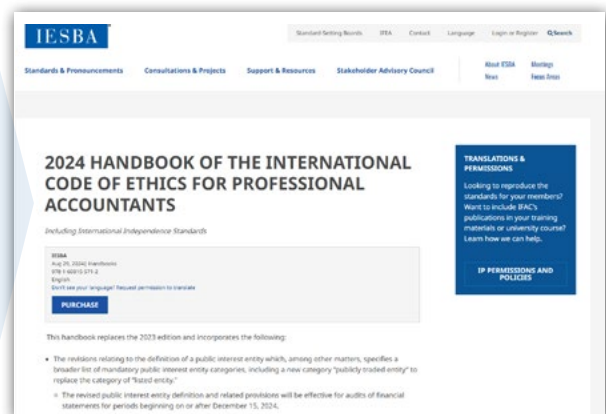
## IESBA Q & A Update: Clarifying PIE Definition for Global Compliance

The International Ethics Standards Board for Accountants (IESBA) has updated its [Questions and Answers \(Q & As\) publication](#), originally published in March 2023, on the IESBA revisions to the definitions of listed entity and public interest entity (PIE) in the IESBA Code of Ethics. The [PIE revisions](#) are effective for audits of financial statements for periods beginning on or after December 15, 2024.



## IESBA Releases 2024 Handbook

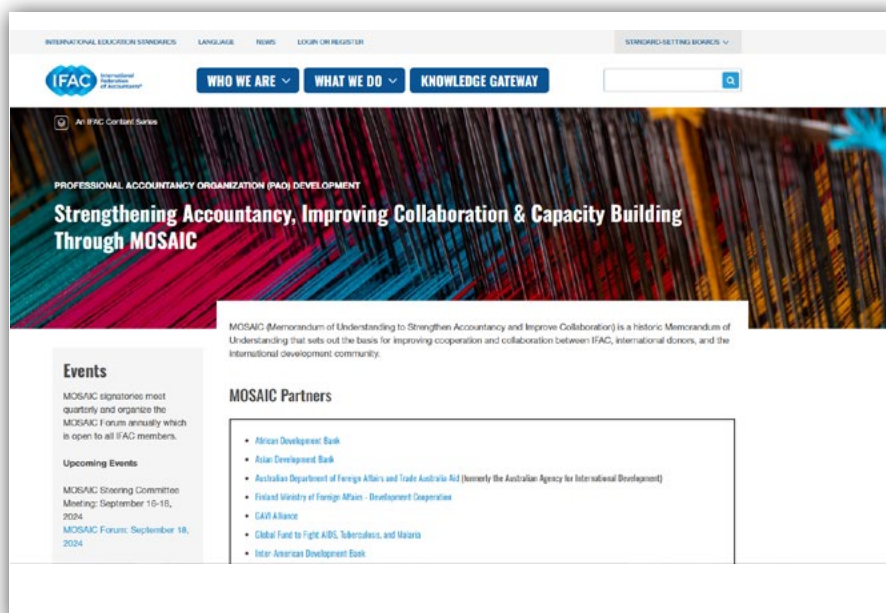
The International Ethics Standards Board for Accountants (IESBA) has released the 2024 Handbook of the International Code of Ethics for Professional Accountants (including International Independence Standards). The [2024 Handbook](#) which replaces the 2023 edition contains all the recent revisions to the Code including the tax Planning and Related services.



## IPSAS & OTHER DEVELOPMENTS

### MOSAIC Meetings Unite Global Partners to Strengthen the Accountancy Profession

In September 2024, the International Federation of Accountants (IFAC) hosted MOSAIC (the Memorandum of Understanding to Strengthen Accountancy and Improve Collaboration) meetings with development partners to enhance the capacity of professional accountancy organizations and elevate the quality of financial management systems in emerging economies. Click [here](#) for more information.



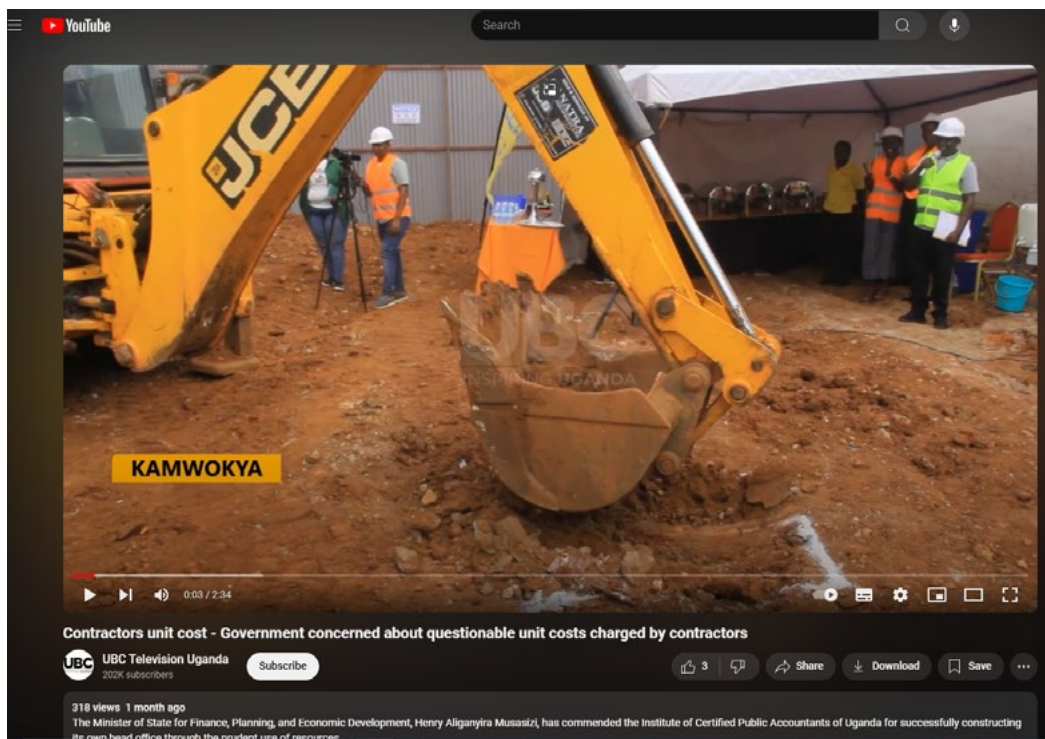
## ICPAU IN THE NEWS

### Groundbreaking Ceremony

<https://nilepost.co.ug/news/217003/musasizi-calls-for-review-of-unit-costs-in-public-infrastructure>



<https://www.youtube.com/watch?v=lovswR5LcmQ>





[https://www.newvision.co.ug/category/business/minister-musasizi-breaks-ground-for-the-const-NV\\_196228](https://www.newvision.co.ug/category/business/minister-musasizi-breaks-ground-for-the-const-NV_196228)



Minister Musasizi and ICPAU leaders, during the ground breaking ceremony.

## Release of August 2024 Examinations

<https://nilepost.co.ug/news/216350/foreign-accountants-not-barred-from-practicing-in-uganda-icpau>





[https://www.youtube.com/watch?v=yWyCGR\\_yJdQ&ab\\_channel=UBCTelevisionUganda-Livestream](https://www.youtube.com/watch?v=yWyCGR_yJdQ&ab_channel=UBCTelevisionUganda-Livestream)



## NEWS IN PICTURES



### Groundbreaking ceremony



Minister of State for Finance Hon. Henry Musasizi arrives for the groundbreaking ceremony of plot 42, accompanied by the ICPAU President CPA Josephine Ossiya (L) and CPA Alfred Kabuchu (R), member of the ICPAU Projects Management Committee.



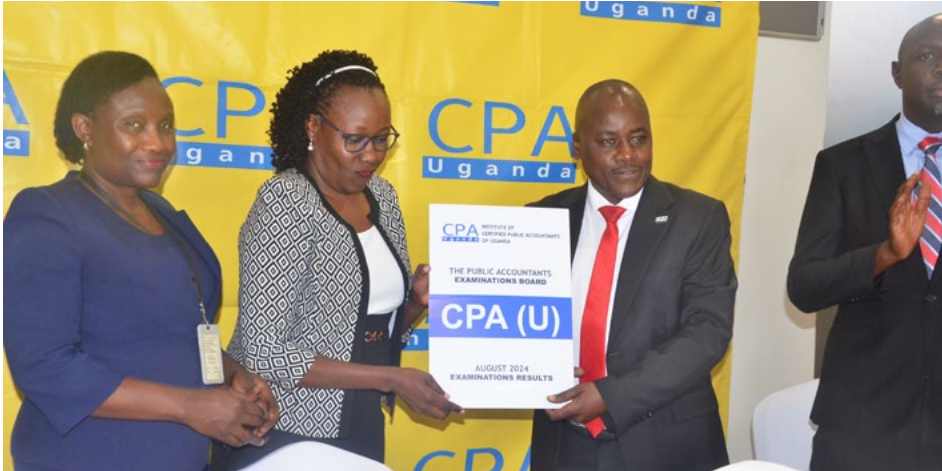
Minister of State for Finance, Hon. Henry Ariganyira Musasizi, shares a light moment with one of the contractors at Plot 42 during the groundbreaking ceremony. Looking on is ICPAU President CPA Josephine Ossiya (L) and CPA Alfred Kabuchu (C)



Hon. Musasizi, Council members and Committee members officially breaking the ground for the reconstruction project.



## Release of August 2024 Examinations



← The ICPAU Vice President, CPA Ronald Mutumba (2nd R) receives the August 2024 CPA(U) Examinations results from the Chairperson of PAEB, CPA Prof Laura A. Orobia. Extreme left is CPA Gloria Tuhaise Wakooba.

## Kaliisoliiso Dinner



← ICPAU staff at the Kaliisoliiso Dinner Concert 2024 organised by the CBS as a way to give back to their fans. The Dinner took place on Friday, 27 September at Speke Resort Hotel, Munyonyo.



← ICPAU fraternity comprised members and staff attending the Dinner. Extreme Right is CPA Allan Ssenkungu (member of ICPAU's Members Services Committee), 2nd Right is CPA Rehema Nakirembe (member of ICPAU's Events Management Committee), and extreme left is CPA Joselyne Nakasi (member of ICPAU's Events Management Committee).



## Practical Audit Training



The Practical Audit Training workshop happening at the Imperial Royale Hotel, Kampala on 10 – 11 October 2024.



Some of the participants at the Practical Audit Training workshop.

## Busoga Regional Members Network Gathering



The newly elected committee executives of Busoga Regional Members Network at the inaugural members' gathering, cutting the cake with council members – CPA Timothy Ediomu (centre) and CPA Albert Richards Otete (4<sup>th</sup> Right) on 28 September 2024 at the Source of the Nile Hotel, Jinja.



The newly elected committee executives of Busoga Regional Members Network

## Lango Regional Members Network Schools Engagement



A career guidance campaign with A Level students conducted by Lango Regional Members Network represented by CPA Odwe Nelson at Acaba Secondary School in Oyam District. The campaign was conducted between 9 – 31 October 2024.





A school engagement conducted by Lango Regional Members Network represented by CPA Joel Okidi and CPA Orech Godfrey at Otwal Secondary School

## Teso/Karamoja Regional Members Network Tree Planting



Teso/ Karamoja Regional Members Network planting trees at the Public Library in Soroti City. These were led by CPA Albert Richards Otete on 31 August 2024

## EACIAs NEWS



### ICPAK to hold the 41<sup>st</sup> Annual Seminar

The 41<sup>st</sup> Annual Seminar of the Institute of Certified Public Accountants of Kenya will be held virtually and physically in Mombasa, on 18 – 22 November 2024. [Read more.....](#)



### ICPAR Holds 13<sup>th</sup> Annual Training Conference

The Institute of Certified Public Accountants of Rwanda held the 13<sup>th</sup> Annual Training Conference from 23 – 25 October 2024 at Mantis Kivu Marina Bay Hotel. Under the theme; Positioning the accountancy profession at the heart of a sustainable economy, the hybrid event serves as Rwanda's largest gathering of accountants and other professionals. Click [here](#) for details.

## PAFA NEWS



### ACOA 2025 – 10% Discount Up to 31 December

The 8<sup>th</sup> edition of the Africa Congress of Accountants (ACOA2025) will take place from 6 - 9 May 2025 at the Kigali Convention Centre, Rwanda. It will be hosted by the Institute of Certified Public Accountants of Rwanda (ICPAR) in partnership with the Pan African Federation of Accountants (PAFA). The conference offers a 10% discount for participants who pay before 31 December 2024. Organised under the theme Creating Value for Africa, this landmark event will convene over 2,000 delegates from more than 65 countries. [Register here.....](#)

## IFAC NEWS



### IFAC Celebrates 47<sup>th</sup> Anniversary

The International Federation of Accountants (IFAC) has celebrated 47 years of being a global voice for the accountancy profession, by ensuring that all accountancy professional bodies worldwide, work in communion. [www.ifac.org](http://www.ifac.org)



## INDIVIDUALS ENROLED TO FULL MEMBERSHIP

S/N	NAME	FM NO.	DATE OF ENROLMENT
1	ANNOCIATE AINEMBABAZI	FM4307	7 AUGUST 2024
2	HILDA NAGUJJA	FM4308	7 AUGUST 2024
3	BENARD SEBUGWAWO	FM4309	7 AUGUST 2024
4	GILLIAN MARTHA KARUNGI	FM4310	7 AUGUST 2024
5	RONNIE GEOFFREY KOMAKECH	FM4311	7 AUGUST 2024
6	ISAAC KOSHAHO	FM4312	7 AUGUST 2024
7	BOAZ AINEMBABAZI	FM4313	7 AUGUST 2024
8	ESTHER ATUHAIRWE	FM4314	7 AUGUST 2024
9	JOB WAFULA	FM4315	7 AUGUST 2024
10	IBRAHIM MAALIM ABDIKARIM	FM4316	7 AUGUST 2024
11	GORDON KOHEN OITO	FM4317	7 AUGUST 2024
12	LINA SHAFIQ RATANSI	FM4318	7 AUGUST 2024
13	RITAH ATIKORO	FM4319	7 AUGUST 2024
14	ELIJAH TWOOLI	FM4320	7 AUGUST 2024
15	JULIUS TINDYEBWA	FM4321	7 AUGUST 2024
16	SAMUEL NTUMWA	FM4322	7 AUGUST 2024
17	GLORIA MBEKEKA	FM4323	7 AUGUST 2024
18	FAITH FRIDAH NABBANJA	FM4324	7 AUGUST 2024
19	RICHARD WAFULA	FM4325	7 AUGUST 2024
20	JOVITA ANTOINETTE NAMMENGO BABIRYE	FM4326	7 AUGUST 2024
21	MUZAMIRU KIBIRIGE	FM4327	7 AUGUST 2024
22	DUNCAN NKOJO MAGEZI	FM4328	7 AUGUST 2024
23	GLADYS CAROLINE NALOKO	FM4329	7 AUGUST 2024
24	HUSSEIN KIGGUNDU	FM4330	7 AUGUST 2024
25	SULAIMAN WALUGEMBE	FM4331	7 AUGUST 2024
26	PERPETUAL GAKII MBAABU	FM4332	7 AUGUST 2024
27	GLORIA NABAASA	FM4333	7 AUGUST 2024
28	STELLA MARIS NAMAKULA	FM4334	3 SEPTEMBER 2024
29	JONATHAN KIZITO	FM4335	3 SEPTEMBER 2024
30	MARGARET SAANO	FM4336	3 SEPTEMBER 2024
31	SYDA NAMUGANZA	FM4337	3 SEPTEMBER 2024
32	SHIELA KIRUNGI	FM4338	3 SEPTEMBER 2024
33	PETER MASABA NANGAYI	FM4339	3 SEPTEMBER 2024
34	JULIET AMANYA	FM4340	3 SEPTEMBER 2024
35	JORDAN ALICWAMU	FM4341	3 SEPTEMBER 2024

S/N	NAME	FM NO.	DATE OF ENROLMENT
36	ESTHER KAAHWA TUSIIME	FM4342	3 SEPTEMBER 2024
37	JOANITA FORTUNE AHEEREZA	FM4343	3 SEPTEMBER 2024
38	DEBORAH ATWIJUKIRE	FM4344	3 SEPTEMBER 2024
39	EDWARD IGA	FM4345	3 SEPTEMBER 2024
40	MILLY OCAYA LAKER	FM4346	3 SEPTEMBER 2024
41	LEE MARTIN OTIM	FM4347	3 SEPTEMBER 2024
42	PAMELLA TAMBULA	FM4348	3 SEPTEMBER 2024
43	SAPHURAH KEZAABU	FM4349	3 SEPTEMBER 2024
44	ANTHONY OKOT AKENA	FM4350	3 SEPTEMBER 2024
45	YOSIA KYESIMBA	FM4351	3 SEPTEMBER 2024
46	GLADYS NABUNYA	FM4352	3 SEPTEMBER 2024
47	BRENDA DAPHINE NASSANGA	FM4353	3 SEPTEMBER 2024
48	JUSTINE EVAH NAGUJJA	FM4354	3 SEPTEMBER 2024

## CONVERSATIONS ON SOCIAL MEDIA

<https://www.linkedin.com/company/18151970/admin/page-posts/published/>

**ICPAU (Institute of Certified Public Accountants of Uganda)**  
28,243 followers  
6d • 📍

Exciting News!

Today marks the groundbreaking ceremony for the new ICPAU offices on Plot 42, Bukoto Street!

This is a major milestone for the Institute as we take another step forward in our commitment to excellence and growth in the accountancy profession

#WeCreateImpact



111 5 comments • 2 reposts

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Most relevant ▾

**Apollo Ekelot FCCA, CPA, MSc, MBA, Bcom.** • 2nd  
Senior Project Control Officer at UNHCR, the UN Refugee Agency  
Excited that ICPAU will soon be having a fitting home!  
Like Reply

**Francis Ogwang** • 3rd+  
Country Manager, East African Development Bank  
Congrats ICPAU on this milestone  
Like Reply

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# WHATSAPP CHANNEL



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## QUICK LINKS

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

Download the [2024 examinations calendar](#)

## Institute of Certified Public Accountants of Uganda

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