



## INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS OF UGANDA

# 25 years of Promoting Professionalism in Accountancy

### Message from the President



**CPA Protazio Begumisa, ICPAU President**

25 years ago, the Institute of Certified Public Accountants of Uganda (ICPAU) was established by an Act of Parliament, the Accountants Act. The Institute is mandated to regulate and maintain the standard of accountancy in Uganda; and prescribe and regulate the conduct of accountants and practicing accountants in Uganda.

Prior to this, all professional accountants in Uganda had studied profession accountancy courses from abroad, due to lack of an institution to groom and regulate the profession in Uganda.

At the start of our register in 1994, as a country we had only 79 professional accountants. Over the years, the number has grown to more than 2,500 certified public accountants (CPA), over 1,500 Associate members and over 7,000 active students going through the Institute's examinations scheme at various levels.

Of the above CPAs, over 400 are employed by the government in various ministries, departments and agencies (MDAs) to enhance financial management efficiency and uphold professionalism in government accounting.

The Institute started conducting certified public accountants of Uganda examinations in 1997. So far, 2,918 have qualified through the certified public accountants of Uganda course.

As the Institute celebrates 25 years of promoting professionalism in accountancy, I cannot undervalue how the economy has been significantly impacted by accountants.

We now have certified public accountants in key government MDAs, including Ministers, Parliamentarians, the Auditor General, Accountant General, national pension fund manager and the Uganda Revenue

Authority, who labor day and night to uphold good Public Financial Management (PFM) and contribute to economic development.

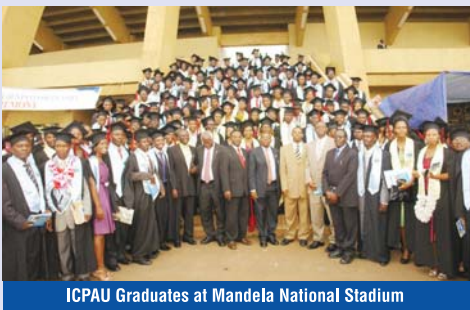
Accountants provide a lot of useful information that assist businesses, organizations and the economy for better performance. Because of our swiftness in preparing accurate and precise financial records, and sound advisory, our role in aggregating and reporting useful data and information is undeniable.

I believe the accountancy profession is now well-positioned to contribute to sustained economic development, and achievement of the Vision 2040.

In Uganda, ICPAU is credited for driving down the cost of accountancy training, which in turn has attracted a number of students, thus improving the number of accountants needed to support and develop the economy.

To consolidate the gains made on professionalizing accountancy, ICPAU collaborates with the International Federation of Accountants (IFAC), the Pan Africa Federation of Accountants (PAFA) and the Association for Educational Assessment in Africa (AEAA).

These collaborations ensure that our accountants are acceptable across the globe, that they are trained with the most extreme professionalism, and are both creative and adoptive.



**ICPAU Graduates at Mandela National Stadium**

The Institute has also designed its own study materials to improve student performance. We expect the study materials to further improve the pass rates, because previously, the materials for our syllabus were scattered over several books.

The profession has also embraced gender matters. The number of women joining the accountancy profession has been increasing over the past two years with enrollment shooting up to 58% against 42% enrollment for men.

We are looking at it as a positive sign and also deliberately encouraging female accountants to open their own accounting firms or aim for top jobs in order to attract others.



**2015 ICPAU FiRe Awards Gold Winner- Stanbic Bank**

As ICPAU continues to grow, it is becoming apparent that more space is needed for its activities as well as the need to find alternative sources of funding. For this, the Institute acquired 5 acres of land in Lubowa using internally generated funds and is mobilising funds to embark on a building project for its future offices.



**Three former ICPAU Presidents share a light moment with the Commissioner of Prisons during the Annual Seminar**

The project will require over Shs100 billion, and the first phase is expected to cost US\$8 million (Shs29 billion)

To realise this project, we need all the help we can from well-wishers, government inclusive.



**Donation of a theater bed and lamp to Entebbe Hospital**



**ICPAU Junior Woodball Championships at King's College Buddo**

It should be noted that ICPAU is not indifferent to the needs of the wanaichi, and for this we have continued to participate in activities that project social responsiveness, such as tree planting, supporting hospitals and providing career guidance to students.

**CPA Protazio Begumisa**  
President

Institute of Certified Public Accountants of Uganda (ICPAU)



**A group photograph with H.E. Yoweri Kaguta Museveni during the 4th Africa Congress of Accountants (ACOA) held in Kampala**