

ICPAU presidents past and present

By Samuel Sanya

The idea of setting up an accountancy institute was conceived by the East African governments of Uganda, Tanzania and Kenya, in the 1960s. This was shortly after the East African states had attained independence from colonial powers of that time.

An Accountants Act was enacted in 1970, but due to the political upheavals of the 1970s, the Act never got the Presidential assent to effectively become an enabling law. It remained on the shelves of Parliament until it was repealed in 1992 to pave way for a new Act.

The Institute of Certified Public Accountants of Uganda (ICPAU) was established after The Accountants Statute No. 12, now the Accountants Act, Cap. 266 of the Laws of Uganda enacted in August 1992. This act was later replaced by the Accountants Act, no.19 of 2013 which empowered ICPAU with a greater sphere of control. Below are the former ICPAU presidents;

Interim Secretary

CPA Ben Okello Luwum

Tenure: Up to 1994

Profile: Former minister of Lands from 1986 to 1990. He also served as Auditor General and is a Practitioner with BVL & Co. Certified public Accountants.

1st president

CPA George William Egaddu

Tenure: 1994 - 2001

Profile: Former Country Leader and Country Human Resources Partner at PricewaterhouseCoopers Uganda. He was also a senior partner at Coopers and Lybrand, Kampala. He is Chairman Board of trustees MTN Foundation, Chairman Barclays Bank Board. He is a Sole Practitioner at George Egaddu, Certified Public Accountants.

2nd president

CPA David Opio Okello

Tenure: 2001 - 2007

Profile: Former Bank of Uganda Deputy Governor, Board Chairman Housing Finance Bank.

In his words: ICPAU has made a lot of progress in the last 25 years. Initially, nearly anyone was allowed to be a professional accountant, even chartered secretaries and administrators, which is not allowed around world - this took us a long time to change. Eventually we got a new accountants Act which



CPA Protazio Begumisa

gave ICPAU more powers. The number of professional accountants has increased from just about 100 at the start of the ICPAU to over 2,000 at present.

We still have some challenges to overcome. There are some accountants that like to cut corners - we need this to be eliminated or reduced to the very minimum. When accountants are truthful and tell the correct financial position of companies, then the companies will begin to reflect what happens in the economy.

3rd president

CPA Fulgence Mungereza

Tenure: 2004 - 2007

Profile: Practitioner at Mungereza, Kalisa Certified Public Accountants, an Accounting Firm
In his words: The World has changed, back then we did not have facilities, we did not even know what the internet was. However, we did what we could, we survived and I am happy that we have come this far. I am pleased that we now have a larger number of lecturers to train accounting students than we did in the past. I cannot foretell the future, but I know that it will definitely be better.

4th president

CPA Joseph Baliddawa

Tenure: 2007 - 2010

Profile: Former Country Leader, PWC. Currently president of the Institute of Corporate Governance.

5th president

CPA Nerandra Thakkar

Tenure: 2010 - 2013

Profile: He is currently a Practitioner with A.H. Thakkar, Certified Public Accountants.

6th president

CPA Patrick Ben Kagoro

Tenure: 2013 - 2016

Profile: Former Executive Director Finance, BOU. He is currently the Board Chairman Deposit Protection Fund and a Director at Eagle Air.

In his words: ICPAU has come a long way from the early 1990's when we had rely on returning Ugandans from the diaspora who had accounting skills - there were only a handful of professional accountants in Uganda, just about 100. ICPAU has grown in stature over the years; we have representation at the International Federation of Accountants (IFAC) and we are recognized by the Pan African Federation of Accountants (PAFA).

There are still some challenges to address; many Small and Medium Enterprises (SMEs) do not have accountants or they use quack accountants.

This makes it difficult for them to deal with the Uganda Revenue Authority (URA) and financiers. The ICPAU must reach out to SMEs to ensure that they start to rely on qualified accountants who will help them file returns with URA and help in management and build their internal capacity.

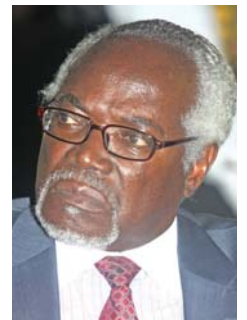
When accountants misbehave, we need the public to report them to the ICPAU, but they do not come to the institute and instead we just



CPA David Opio Okello



CPA Patrick Ben Kagoro



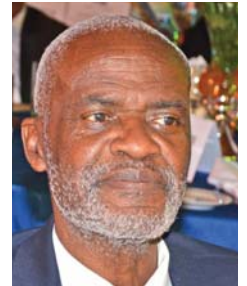
CPA Joseph Baliddawa



CPA Nerandra Thakkar



CPA George William Egaddu



CPA Fulgence Mungereza

see them written about in the newspapers. We have disciplinary committees - we can remove them from the

members register.

7th and current president
Protazio Begumisa

Profile: He is currently the Commissioner Internal Audit and Compliance, Uganda Revenue Authority.

Happy 25th Anniversary ICPAU



Institute of Certified Public Accountants of Uganda (CPA)

The Management and staff of Nagenda & Company CPA (U) wish to congratulate CPA on its 25 years of existence.

We are Proud to be members of ICPAU

Nagenda & Company CPA (U)

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