

QUARTERLY BULLETIN

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The Institute of Certified Public Accountants of Rwanda (ICPAR) was established through an Act of Parliament (Law Number 11/2008 of 06 May 2008) with a broad mandate to grow and regulate the accountancy profession. Under this mandate, the Institute is responsible for the admission and regulation of the profession in Rwanda; the registration and granting of practicing certificates to Certified Public Accountants (CPAs) and practicing firms; the monitoring of compliance with professional standards, the investigation and discipline of its members; and the delivery of accounting qualifications, programmes and examinations.



WHAT WE DO

- We regulate the accountancy profession
- We preserve the integrity of the accounting profession
- We promote the competence and the capacities of our members
 - We deliver accounting
- qualifications, programs and examinations
 - We promote compliance with
- professional standards



VISION

A strong, relevant, and sustainable profession.



MISSION

Building a strong and engaged professional organization that acts in the public interest.





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PUBLISHER



This Journal aims at providing news about ICPAR activities and other related important news about the professional accounting profession. The objective is to share news, experiences, good

practices; lessons learned among the accounting fraternity.

Comments and opinions can be submitted to ICPAR:

info@icparwanda.com

DISCLAIMER

Views expressed in the journal are not necessarily those of the institute, management and employees.

CEO's Foreword

Dear Members, Students, and Stakeholders,

As we step into 2025, I am pleased to present the first edition of our quarterly bulletin. This year is particularly significant for us as we prepare to host the 8th African Congress of Accountants (ACOA2025) in Kigali under the theme "Creating Value for Africa." This congress will provide a platform for accountants and finance professionals to discuss how our profession can drive economic transformation, innovation, and sustainability across the continent.

Our focus this quarter has been on strengthening professional excellence, enhancing regulatory frameworks, and deepening stakeholder engagement. We continue to make strides in public financial management reforms, tax governance, and the adoption of digital solutions, reinforcing our role in shaping Rwanda's and Africa's financial landscape.

In this bulletin, we share insights on key industry trends, updates on our training initiatives, and highlights of the achievements of our members and stakeholders. We also showcase the collective efforts in positioning the accounting profession as a key enabler of sustainable economic development.

As we look ahead, I encourage all our members to actively engage in our initiatives, take advantage of professional development opportunities, and contribute to discussions that will define the future of our profession. Your dedication and commitment remain the cornerstone of our success.

I extend my sincere appreciation to all our stakeholders for your unwavering support. Together, let us make 2025 a year of impact and progress for our profession and for Africa.

Amin Miramago

Chief Executive Officer

Institute of Certified Public Accountants of Rwanda

I encourage all our members to actively engage in our initiatives, take advantage of professional development opportunities, and contribute to discussions that will define the future of our profession.

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Member



KENNEDY ABUYA Member



Rwanda's Tax Revolution:

Insights from the 14th Annual Tax Convention Edition I

axation is the backbone of economic growth, shaping national development and business landscapes. In Rwanda, tax policy is evolving rapidly to enhance efficiency, compliance, and financial resilience. This transformation took center stage at the 14th Annual Tax Convention Edition I, hosted by the Institute of Certified Public

Accountants of Rwanda (ICPAR) from February 22nd to 24th, 2025. The event brought together tax professionals, policymakers, and industry leaders for a high-level dialogue on the future of tax administration.

Setting the tone for this landmark gathering, Ronald Niwenshuti, Commissioner General of the Rwanda Revenue Authority (RRA), delivered a compelling keynote address. His address underscored the government's commitment to refining tax policies and modernizing compliance frameworks, and it resonated with an audience eager to navigate the everchanging fiscal environment.

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A deep dive into Rwanda's latest tax reforms fuelled the discussions, with topics ranging from key tax policy changes for the 2024/25 fiscal year to the taxation of the digital economy under Rwanda's new DST

(Digital Services Tax). Attendees gained critical insights into recent pension policy changes at RSSB, the evolving landscape of international taxation, and crossborder tax challenges arising from remote work and increased

individual mobility. Experts dissected the RRA's approach to transfer pricing audits, while others explored new strategies to enhance tax administration efficiency and unlock untapped revenue sources.

The stellar lineup of speakers featured some of Rwanda's foremost tax minds, including Abel Ntegano, Head of Tax Policy at MINECOFIN; Hajara Batamuliza, Commissioner for Domestic Taxes at RRA: and FCPA Paul Frobisher Mugambwa, Head of Tax and Fiscal Policy at PwC Rwanda and Chairperson of ICPAR's Tax Committee. Other distinguished experts included Pascal Bizimana Ruganintwali, Former Commissioner General RRA, FCPA Vishnumaya R. Nambiar, Audit Partner at Nambiar Associates, CPA James Muigai, Managing Director at Andersen in Rwanda, Dr. Regis





Hitimana, Chief Benefits Officer at RSSB, Dr. Pie Habimana (FCIArb), Senior Lecturer and Vice Dean of the School of Law at UR, and Dieudonné Nzafashwanayo (ADIT, FCIArb), Partner at ENSafrica and ICPAR Tax Committee Member.

With Rwanda championing green tax incentives and leveraging tax reforms to drive local investment, the tax convention provided a unique platform for businesses and tax professionals to stay ahead in the shifting fiscal landscape. The exchange of ideas fostered greater transparency and compliance while paving the way for a more resilient and inclusive tax system.



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A new era for internal audit.

Are you ready?



he internal audit profession is undergoing a significant transformation, starting January 9, 2025, the Global Internal Audit Standards, will replace the 2017 International Professional Practices Framework (IPPF), introducing a modernised and principles-based approach to auditing. The new standards guide the global practice of internal auditing and serve as a basis for evaluating

and elevating the quality of internal audit functions.

To claim compliance with these standards and mention so in your reports, they must be adopted immediately. Designed to address the evolving complexities of governance, risk, compliance, and technology, they mark a defining moment for the profession.

Here's an overview of the key

features, differences from the IPPF, and practical steps to help internal audit functions transition successfully.

Key features

The new standards are organised into a structured framework comprising 5 Domains, 15 Principles, and 52 Standards. This new design ensures clarity, consistency, and adaptability across different industries and organisations.

The five Domains

- **1. Purpose of internal auditing:** Reinforces the mission to enhance and protect organizational value.
- 2. Ethics and professionalism: Reaffirms adherence to principles such as integrity, objectivity, confidentiality, and competence.
- **3. Governance:** Provides clear guidance for effective collaboration between the Chief Audit Executive, the Board, and senior management.
- **4. Risk-based planning and performance:** Centers audit activities around dynamic and evolving risk assessments.
- **5. Communication and quality:** Stresses the importance of transparent reporting, effective communication, and a commitment to continuous improvement.

► The 15 Principles

These foundational principles guide internal auditors in maintaining professionalism, building trust with stakeholders, and delivering value through risk-based and objective assurance.

► The 52 Standards

These detailed standards cover the full lifecycle of internal auditing, from planning and execution to reporting, follow-up, and quality assurance. They provide the specificity needed to ensure consistent implementation across various industries.

Additional features

- **1. Topical guidance:** Addresses specialized areas such as cybersecurity, ESG, and data privacy.
- **2. Technology integration:** Encourages leveraging data analytics, AI, and other tools to enhance audit effectiveness.
- **3. Essential conditions:** Mandates active support from Boards and senior management, backed by documented evidence.
- **4. Public sector guidance:** Acknowledges the unique challenges faced by public sector entities.
- ► Key differences from the 2017 IPPF
- **1. Streamlined framework:** Simplified for easier understanding and implementation.
- **2. Strategic focus:** CAEs must develop a formalized internal audit strategy aligned with organizational objectives.

- **3. Formalised communication:**Clear protocols for transparency and accountability are now required.
- **4. Technology integration:** Greater emphasis on using technology and data analytics to provide deeper insights and improve efficiency.
- **5. Enhanced leadership engagement:** Boards and senior management must demonstrate active support and engagement with internal audit functions.
- ► Practical steps for internal audit functions
- 1. Understand the framework: Study the five domains, 15 principles, and 52 standards. Utilize resources like webinars and the Conformance Readiness Assessment Tool provided by The Institute of Internal Auditors (IIA).
- 2. Conduct a gap analysis: Compare current practices with the new standards to identify areas for improvement, focusing on risk-based planning, communication protocols, and technology adoption.
- 3. Develop or formalise your internal audit strategy: Work with stakeholders to align your strategy with organizational objectives. Ensure progress is documented and reviewed periodically by the Board.
- **4. Embrace technology**: Invest in tools for data analysis, risk assessment, and audit reporting. Provide training to your team on effectively utilizing these tools.
- **5. Enhance communication and reporting:** Establish structured communication protocols

to ensure stakeholders receive timely and actionable audit insights.

6. Foster continuous improvement

Incorporate regular quality assessments and lessons learned to align with evolving standards.

► What it means

The new standards offer CAEs a unique opportunity to reposition internal audit as a strategic partner within their organizations. By adopting a principles-based approach, leveraging technology, and fostering collaboration, CAEs can enhance the relevance and value of internal audit.

Strong leadership within the internal audit function will be critical. CAEs must champion these changes, guide their teams through the transition, and ensure alignment with the new standards.

Board Audit Committees should note that "There are many strong internal audit functions with weak Board Audit Committees, but no strong Board Audit Committees with weak internal audit functions." This underscores the interdependence between effective governance and robust internal auditing.

A Call to Action

The shift from the 2017 IPPF to the Global Internal Audit Standards represents more than an update; it redefines professionalism in internal auditing. By embracing these changes, internal audit functions can foster trust, create value, and reinforce their role as indispensable partners in governance and risk management.

The challenge is clear: Will your internal audit function lead the way? Take action now to align with the standards and prepare your team for this new era of excellence.

By FCPA Mkombozi Karake, CEO of the Global Institute of Governance & Sustainability (GIGS) Ltd and an active member of ICPAR.



The new standards guide the global practice of internal auditing and serve as a basis for evaluating and elevating the quality of internal audit functions







Strengthening Leadership in Corporate Governance and the Accounting Profession for Sustainable Growth

governance orporate and leadership are at the core of Rwanda's economic transformation. As the country continues to attract international investments, build strong institutions, and enhance the performance of State-Owned effective Enterprises (SOEs), leadership remains a crucial driver of success. Similarly, in profession, accounting leadership is more than just technical expertise—it is about ethical strategic integrity,

vision, and the ability to guide organizations toward financial sustainability.

At the recently concluded Corporate Governance and Leadership Seminar, held from February 26th to 28th, 2025, at Club House La Palisse Hotels in Gashora, industry experts and thought leaders gathered to examine the profound impact of leadership on corporate governance, organizational performance, and economic

development. FCPA Obadiah R. Biraro, the Institute's President and keynote speaker, set the stage for insightful discussions, highlighting the critical need for robust governance frameworks, ethical leadership, and strategic decision-making today's rapidly evolving business landscape. His address reinforced the essential role of leadership in driving accountability, fostering sustainable growth, and ensuring organizational resilience in the face of emerging challenges.

Speakers, including Dokoria Denis, Hassan Kibirango, CPA Michael Wanjala Makokha, Rev. Dr. Pastor Antoine Rutayisire, and Dr. Linda Lillian, provided insights into transformative leadership, emotional intelligence, digital transformation, and sustainability in governance. These themes resonate deeply with leadership in the accounting profession, where finance professionals play an integral role in ensuring transparency, mitigating risks, and shaping financial strategy.

Leadership in accounting extends beyond managing financial records—it is about setting the tone for ethical conduct, fostering innovation, and ensuring regulatory compliance. Accountants in senior roles, such as CFOs and finance directors, must exhibit strategic thinking, adaptability, and effective communication to drive business success. As high-

lighted in the Corporate Governance and Leadership Seminar, governance today requires leaders to go beyond compliance and embrace a forward-looking approach that integrates sustainability, innovation, and high-performance team leadership.

Just as corporate leaders must demonstrate stewardship and drive strategic governance, accountants must step up as visionary leaders who guide businesses through economic uncertainties and regulatory shifts. strengthening leadership in both corporate governance and the accounting profession, Rwanda can foster a resilient and ethical business environment that supports sustainable economic growth.

Leadership is not just about managing organizations—it is about shaping industries and economies for a future built on integrity, innovation, and excellence.





Pan-Africanism in action:

ICPAR and ICPAS Partner to Advance Professional Excellence in Somaliland.

n a landmark moment for the accountancy profession in Africa, the Institute of Certified Public Accountants of Rwanda (ICPAR) and the Institute of Certified Public Accountants of Somaliland (ICPAS) have signed a historic Memorandum of Understanding (MoU) — a collaboration that goes beyond borders to foster professional excellence, institutional capacity building, and the advancement of international standards in Somaliland's accountancy profession.

Throughthisagreement, students in Somaliland will gain access to the globally benchmarked CPA Rwanda qualification and ICPAS will receive technical support to develop its own CPA Somaliland qualification, establishing a strong, independent professional framework.

This partnership is far more than a qualification exchange — it is a holistic collaboration that embeds good governance practices within ICPAS, promotes

the adoption of international reporting and auditing standards, and ensures strong ethical and quality control frameworks for the profession in Somaliland.

For Somaliland's accountancy profession, this MoU is a game changer. As a young professional body, ICPAS is laying the groundwork for a credible, well-regulated profession. ICPAR, with over a decade of institutional growth, is perfectly placed to provide guidance on qualification development,

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practical insights on building governance structures, training in public financial management and private sector accounting, and access to global best practices in regulation and compliance.

This MoU is not just about ICPAR and ICPAS — it is about the future of accountancy in Africa. In a global economy where transparency, governance, and

trust matter more than ever, strong professional bodies essential. are By working together, ICPAR and ICPAS are raising professional standards borders. promoting across accountability and good governance in public finance management, and contributing regional economic development through trusted financial information.

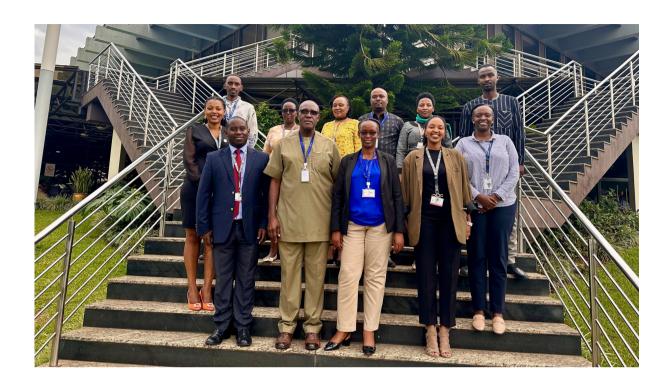
This is Pan-Africanism in action
— a demonstration that Africa's
accountancy profession can
grow stronger together, sharing
expertise and experiences
to build a more transparent,
prosperous future for all.'



African accountancy bodies, we recognise that our collective strength lies in collaboration and knowledge-sharing.

- Amin Miramago, CEO | ICPAR





ICPAR Strengthens Financial Reporting at Rwanda Civil Aviation Authority with IFRS Refresher Training

February 17th to 2025, the Institute Certified **Public** Accountants of Rwanda (ICPAR) delivered a comprehensive IFRS Refresher Training to finance professionals at the Rwanda Civil Aviation Authority (RCAA). The training, led by Cliff Nyandoro, an IFRS, ESG, and Sustainability Consultant, provided participants with essential updates on International Financial Reporting Standards (IFRS) and practical insights into evolving corporate reporting frameworks.

The sessions focused on both foundational and advanced IFRS principles, ensuring RCAA's finance team is equipped to navigate complex financial transactions and regulatory requirements. Key areas covered included financial statement presentation, asset valuation, financial instruments, revenue recognition, provisions, leases, sustainability reporting. Participants engaged in case studies, real-world applications, and guided revisions to reinforce their understanding and application of IFRS standards.

A major highlight of the training was the in-depth coverage of recent IFRS developments their implications and financial reporting. This included standards such as IAS 1 (Presentation of Financial Statements), IFRS 9 (Financial Instruments), IFRS 15 (Revenue from Contracts with Customers), IFRS 16 (Leases), and IFRS S1 & S2 (Sustainability Reporting Standards).

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The Expected Credit Loss (ECL) model and fair value measurement techniques were also explored through practical illustrations.

For an organization like RCAA, operating in a highly regulated environment, compliance, financial transparency, and risk mitigation are paramount. This training empowers its finance professionals with up-to-date IFRS expertise, ensuring RCAA consistently adheres to international financial reporting best practices.

ICPAR remains committed to advancing professional development in Rwanda's finance sector. Through initiatives like this, the institute continues to empower finance professionals with world-class training, reinforcing financial excellence, compliance, and strategic decision-making.

A major highlight of the training was the in-depth coverage of recent IFRS developments and their implications for financial reporting.







Rwanda's Pension Reforms:

A Path to a Secure Retirement and Economic Growth

Rayanda is making bold moves to ensure its pension system remains sustainable, fair, and beneficial to all workers. Towards the end of 2024, the Rwanda Social Security Board (RSSB) announced key pension reforms to address financial sustainability, increase pension benefits, and ensure a dignified retirement for all contributors. These changes came as a response to demographic shifts, economic realities and the need to modernize the pension system in line with best practices across the region.

► Why Pension Reforms Were Necessary

For decades, Rwanda's pension system has operated under the same contribution structure, regardless of the significant life expectancy increase from 47 years in 1962 to 70 years today. This increase in longevity, coupled with a growing number of retirees, has put immense pressure on the pension fund.

Actuarial evaluations in 2012, 2016, and 2020 revealed that the

existing funding model was unsustainable, prompting the need for immediate reforms. The previous adjustments, such as increasing the pensionable salary period from three to five years, proved insufficient in strengthening the system. Furthermore. the exclusion of transport allowances from pensionable earnings disadvantaged employees whose salaries were heavily reliant on such benefits.

Without intervention, Rwanda's pension system was headed for insolvency. The ratio of retirees to active workers (dependency ratio) is projected to exceed 100% by 2057, meaning that every worker would be supporting at least one retiree—an unsustainable scenario.

Key Reforms and Their Implications

1. Contribution Increase for Greater Sustainability

Starting in January 2025, the pension contribution rate increased from 6% to 12%, with an equal split between employers and employees. A gradual increment will follow, reaching 20% by 2030. This increase will strengthen the financial health of the pension fund, ensuring that it can meet current and future obligations without financial distress.

2. Expansion of the Pensionable Salary Base

Previously, pension contributions were calculated based on an employee's basic salary and housing allowance. Under the new reforms, the contribution

base will expand to include gross salary, encompassing taxable transport allowances. This adjustment will result in higher pension payouts upon retirement, particularly benefiting employees whose income was previously not fully accounted for in pension calculations.

3. Improved Pension Benefits

Workers who have completed at least 15 years of service will continue to receive 30% of their highest average salary from the last five years, with an additional 2% added for every extra year of service. Those with fewer than 15 years will receive a lump sum payout based on their total years of service. Retirees can also expect periodic pension increases to counter inflation. The Rwandan government has already approved a pension increment, ensuring that retirees' purchasing power is not eroded over time.

► Expected Impact of the Reforms



FOR EMPLOYEES

- Higher pensions mean improved financial security during retirement.
- Including transport allowances in pension calculations will lead to fairer benefits.
- Greater confidence in the pension system, reducing anxiety about retirement.



FOR EMPLOYERS

- While payroll costs will rise, private employers will benefit from Corporate Income Tax
- Higher pension contributions can improve employee morale, leading to greater productivity and retention.



FOR THE RWANDAN ECONOMY

- Higher contribution rates will boost national savings, creating opportunities for investment in high-impact projects.
- The pension fund will have greater financial capacity to invest in infrastructure, businesses, and job creation initiatives.
- New initiatives, such as RSSB's SME Fund, will receive more financing to support entrepreneurship and economic growth.



For workers, these changes reinforce importance of planning retirement and ensuring that they contribute consistently to the system. For policymakers, they highlight the significance forward-thinking of strategies that balance sustainability social welfare. Ultimately, Rwanda's pension reform is not just about securing today's retirees it's about building a stronger, more resilient economy for generations to come.

RSSB's Role in Rwanda's Economic Transformation

RSSB plays a crucial role in Rwanda's financial ecosystem, managing assets equivalent to 15% of the country's GDP—USD 1.7 billion.

Compared to regional counterparts, Rwanda's pension scheme had one of the lowest contribution rates. By increasing contributions, RSSB will enhance its ability to invest in key sectors, including financial services, industrial technology, telecoms, hospitality, and real estate. With the highest asset allocation to equities among social security funds in East Africa, RSSB stands as a model of impactful, long-term investment in national development.

▶ A Brighter Future for Pensioners and Rwanda's Economy

The pension reforms mark a turning point for Rwanda's workforce and retirees. Employees will now have a more secure retirement, employers will see benefits in terms of tax savings and productivity, and the economy will experience increased investment and growth.

As RSSB continues to evaluate and refine the system, future reforms

will be introduced based on economic trends and stakeholder engagement. The goal is clear: to provide every Rwandan worker with a dignified retirement and to solidify RSSB's role as a cornerstone of economic transformation.

For workers, these changes reinforce the importance of planning for retirement and ensuring that they contribute consistently to the system. For policymakers, they highlight the significance of forwardthinking strategies that balance sustainability with social welfare. Ultimately, Rwanda's pension reform is not just about securing today's retirees-it's about building a stronger, more resilient economy for generations to come.



Rwanda Takes a Bold Step Towards Sustainability Reporting

he Steering Committee on IFRS Sustainability Standards Adoption (ISSBSC) in Rwanda, chaired by the Institute of Certified Public Accountants of Rwanda (ICPAR), has officially launched the public consultation process on the draft

IFRS Sustainability Disclosure Standards Adoption Roadmap. Running from February 19th to March 19th, 2025, this initiative marks a crucial step in advancing sustainability reporting and financial transparency in Rwanda.

The draft roadmap presents a structured, phased approach to theadoptionofIFRSSustainability Disclosure Standards (IFRS S1 and IFRS S2). These standards. issued by the International Sustainability Standards Board (ISSB) in June 2023, establish a global framework for sustainability-related financial disclosures. By aligning with these best practices, Rwanda aims to enhance corporate accountability, transparency, and investor confidence.

Rwanda's commitment to these global standards mirrors the growing movement worldwide, with jurisdictions representing 60% of global GDP and greenhouse gas (GHG) emissions already adopting or working towards adoption. Neighbouring countries

are also moving in this direction, reinforcing a regional commitment to high-quality sustainability disclosures. Rwanda's alignment with these efforts will bolster its competitive positioning in global markets and ensure its corporate sector is well-prepared for evolving regulatory expectations.

The adoption of IFRS Sustainability Disclosure Standards is a transformative move that will reshape Rwanda's corporate reporting landscape. The benefits of this initiative include:

Increased Investor Confidence: Reliable and comparable sustainability disclosures attract investors seeking responsible business practices.

- ► Enhanced Access to Capital: Businesses that demonstrate commitment to sustainability will benefit from greater financing opportunities.
- ▶ Alignment with Global Regulatory Standards: Rwanda's corporate sector will be well-positioned to comply with international sustainability reporting expectations.
- ➤ Support for National Climate Objectives: The standards provide a structured framework for reporting environmental risks and opportunities.
- Strengthened Regional Leadership: Rwanda reaffirms its position as a front-runner in sustainability and responsible investment in Africa.

To foster inclusive participation, the consultation process was launched with a stakeholder workshop hosted by ICPAR on February 19, 2025, in Kigali. The workshop provided an overview of the draft roadmap, highlighted key milestones, and explored the expected impact on

Rwandan businesses and financial institutions.

Stakeholders from various sectors—including accounting, finance, business, regulatory bodies, civil society, and academia—are invited to provide feedback on key aspects of the adoption roadmap, including:

- The phased approach to adoption
- ► The scope and timeline for implementation
- Alignment with Rwanda's national sustainability priorities
- Challenges related to data availability and assurance mechanisms
- ► Needs for capacity-building and technical assistance

Once the consultation period concludes, ISSBSC will review



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stakeholder input, refine the roadmap, and finalize its adoption. A formal feedback statement summarizing stakeholder contributions and responses will be published to ensure transparency. All stakeholder responses will be anonymized.

The ISSBSC urges professionals in accounting, finance, business leadership, regulation, and sustainability to actively engage in this consultation process. Implementing IFRS Sustainability Disclosure Standards in Rwanda represents a milestone that will shape corporate financial reporting for years to come. By participating, stakeholders contribute to Rwanda's leadership in sustainable finance and ensure businesses operate with greater transparency, resilience, and alignment with global expectations.

The ISSBSC's efforts are backed by Germany's technical assistance agency GIZ (Deutsche Gesellschaft für Internationale Zusammenarbeit GmbH) on behalf of the German Federal Ministry for Economic Cooperation and Development (BMZ). This initiative is co-funded by the European Union as part of the Sustainable Finance Advisory Hub and the Global Gateway Initiative. GIZ has played a key role in providing technical expertise and strategic guidance to design Rwanda's adoption roadmap. This collaboration underscores the importance of international cooperation in driving sustainable financial practices and aligning Rwanda's reporting framework with global standards.

The public consultation on IFRS Sustainability Disclosure Standards Adoption Roadmap is a defining moment for Rwanda's accounting profession. As the world transitions toward sustainable finance and transparency, Rwanda is poised to be a leader in responsible business practices. Stakeholders are encouraged to seize this opportunity to shape the country's financial reporting landscape and contribute to a more sustainable future.

Interested parties can submit their feedback via email to issbsc@ icparwanda.com by March 19, 2025. The Draft Roadmap and consultation questions are available at https://icparwanda.com/public-consultation/. Please note that comments submitted after the deadline will not be considered.







Strengthening the Fight Against Financial Crime:

Key Insights from the Anti-Financial Crime Symposium

he financial sector continues to face an evolving landscape of threats, requiring vigilance, collaboration, and innovation to combat financial crimes effectively. In response to these challenges, the Anti-Financial Crime Symposium was held virtually from February 13th to February 14th, bringing together experts, policymakers, and professionals to discuss emerging trends, strategies, and best practices in financial crime prevention.

A Platform for Critical Discussions

The symposium featured leading voices in the fight against financial crime, including Robert Busuulwa and Samuel Kiragu, who provided deep insights into the current state of financial crime, risk mitigation measures, and regulatory developments. Participants engaged in

thought-provoking discussions on the latest tactics employed by criminals and the need for robust frameworks to detect and prevent illicit activities.

Key Takeaways from the Symposium

- ▶ The Growing Threat of Financial Crimes Experts emphasized the increasing sophistication of financial criminals, who leverage technology and loopholes in regulatory frameworks to execute fraudulent activities. The need for continuous adaptation to counteract these threats was highlighted.
- ► The Role of Technology and AI in Combatting Financial Crime
- The discussion underscored the importance of artificial intelligence, machine learning, and blockchain technology in detecting anomalies and strengthening financial security.

- Regulatory Compliance and Collaboration Speakers stressed the importance of compliance with Anti-Money Laundering (AML) and Counter-Terrorist Financing (CTF) regulations. They also called for stronger partnerships between financial institutions, regulatory bodies, and law enforcement agencies to enhance information sharing and enforcement.
- ► Capacity Building and Awareness The symposium reinforced the need for continuous training and awareness programs for financial professionals to identify and mitigate financial crime risks effectively.

Looking Ahead

The Anti-Financial Crime Symposium served as a crucial platform for dialogue and knowledge-sharing, equipping professionals with the tools needed to stay ahead of financial crime threats. Moving forward, financial institutions and regulators must embrace innovative solutions and foster collaboration to ensure a safer financial environment.

The discussions from the symposium will continue to shape the fight against financial crime, reinforcing the commitment to a more transparent, secure, and resilient financial sector.



ICPAU Hosts the 2nd PFM Conference for Africa

he Institute of Certified Public Accountants of Uganda (ICPAU) is hosting the second edition of the Public Finance Management (PFM) Conference for Africa from 18th - 20th February 2025 at the Golden Tulip Canaan, Kampala. Organised by the Pan African Federation of Accountants (PAFA) in collaboration with the African Union (AU) and ICPAU, the conference is a three-day event, featuring a two-day indepth exploration of PFM and an International Public Sector Accounting Standards Board (IPSASB) roundtable.

The aim is to convene key stakeholders in the Africa PFM ecosystem from across the continent to evaluate progress in PFM reforms, share

knowledge, and chart a path for enhancing PFM in Africa. These include high-level officials such as leaders of Professional Accountancy Organisations (PAOs), Accountant Generals, Auditor Generals, Members of Public Accounts Committees (PACs) and development partners.

"The event is of great significance as it is a crucial platform for advancing important discussions regarding Public Financial Management (PFM) reforms in Africa. These reforms are essential in improving efficiency, transparency and accountability in financial systems across the continent," said CPA Nkajja, Secretary/CEO of ICPAU.

The 2025 conference is based on the theme, Enhancing Public

Finance in Africa: Progress and Prospects.

During the opening ceremony, the ICPAU President, **CPA** Josephine Ossiya noted that ICPAU, as the PAO for Uganda, is equally committed to furthering the continent's PFM agenda through contributing to PFM policy development, building capacity for International Public Sector Accounting Standards (IPSAS) implementation by supporting Uganda activities of a public sector working group to implement accrual IPSAS in Uganda, and developing a PFM resource centre to increase awareness of the standards and simplify application.

She encouraged public sector accountants on the continent to take an interest in the development of IPSAS. "I am honoured to take this opportunity to encourage our colleagues in the public sector to pick interest in the international public sector development process. Let us make the African voice loud enough by offering input in the global standardsetting process," noted CPA Ossiya. While delivering her opening address, CPA Keto Kayemba, the PAFA President, noted that PAFA is deeply committed to strengthening PFM systems as the continental body representing the accountancy profession, especially through capacity building, collaboration, and advocacy.

According to CPA Kayemba, PAFA's 2025-2027 strategy, built on the pillars of Effective PAOs, Technical Excellence, and Quality & Mobility, aligns with Africa's broader developmental objectives, including the African Union Agenda 2063 and the United Nations Sustainable Development Goals.

"As we engage in discussions over the next three days, I urge all of us—governments, regulators, legislators, professional accountants and development partners, among other actors to strengthen our collaboration in driving impactful reforms in PFM," remarked CPA Kayemba.

The keynote speaker and State Minister for Finance, Planning and Economic Development, Hon. Henry Musasizi, noted that besides the significant challenges

faced by Africa's public finance systems, we cannot fail to acknowledge the notable steps that have been taken to manage and improve public finance management. "We are strengthening legal frameworks, adopting digital solutions. improving revenue mobilisation and strengthening public debt management to improve public finance management, working towards sound public finance management, and paving the way for a prosperous future," remarked the Hon. Musasizi. He further called upon the key public finance management players to commit themselves to reforms that will make public finance systems more resilient, transparent and inclusive to unlock the continent's vast potential.

Building on the success of the first PFM Conference for Africa held in Kenya in 2024, the 2025 conference is envisaged to contribute to improved public service delivery and sustainable economic growth across Africa by noting significant milestones, exploring recent advancements and identifying emerging opportunities for enhancing transparency, accountability, and efficiency in PFM.

The conference has a number of resource persons in attendance, including Institute of Certified Public Accountants (ICPAU) officials, Pan African Federation of Accountants (PAFA) officials, Public Value Management (PVM) Technical Advisory Group officials, and the African Union (AU) Director of Finance and

Head of Financial Management.

Other knowledge partners include:

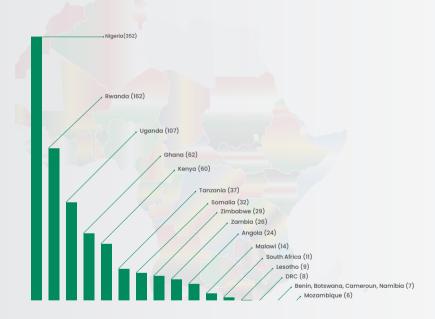
- African Continental Free Trade Area (AfCFTA)
- Collaborative Africa Budget Reform Initiative
- African Development Bank (AfDB)
- Financial Management Division for Eastern and Southern Regions and Nigeria Representatives
- Transparency International
- African Association of Accountants General (AAAG)
- African Organisation of English-speaking Supreme Audit Institutions (AFROSAI-E)
- African Professionalisation Initiative (API)
- Professional Accountancy Organisations (PAOs) in Burkina Faso, Algeria, Kenya, Nigeria, Rwanda and South Africa
- Auditors General from South Africa and Uganda
- Accountants General
- Members of Public Accounts
 Committees in eSwatini and
 Malawi
- ► Regulators and public sector accounting standard-setters from Kenya, Nigeria, South Africa, International Federation of Accountants (IFAC)
- International Organisation of Supreme Audit Institutions (INTOSAI) Capacity Building Committee





How the Africa Congress of Accountants (ACOA 2025) Will Contribute to "Creating Value for Africa"

ACOA 2025 Registration Numbers by Country as at 28th March 2025



In May 2025, Rwanda will host the **African Congress of Accountants** (ACOA 2025), an event that has grown to become more than just a gathering of accountants. It is a platform for innovation, policy-shaping, and crosssectoral collaboration aimed at fostering Africa's economic transformation. Under the theme "Creating Value for Africa," ACOA 2025 will bring together accountants. policymakers, business leaders, investors, and key decision-makers from across the continent and beyond.

Why ACOA 2025 Matters

Africa stands at a pivotal moment in its economic journey. The continent is brimming with opportunities—from youthful population and digital transformation to an evolving regulatory landscape fostering transparency good governance. However, challenges such as financial mismanagement, weak institutions, and limited access to capital hinder sustainable progress. ACOA 2025 aims to address these issues head-on,

not just from an accounting perspective but through a broader lens that recognizes the interconnectedness of finance, governance, business, and social impact.

A Platform for Cross-Sectoral Engagement

While accountancy remains at the heart of ACOA, the Congress has evolved into a dynamic platform that cuts across industries. Key areas of focus include:

- Driving sustainable development and climate action for enhanced capital flows in Africa
- ► Realising the Africa continental free trade area: boosting trade and economic development
- ►Empowering workforce development and economic growth
- Maximizing public net worth strategies for sustainable economic growth and financial stability
- ▶ Tech-enabled transformation
- Exploring the nexus between corruption and sustainable development: challenges and pathways to progress
- Financial innovators: how accountants are redefining business models in Africa
- Technology & innovation: the role of fintech, Al, and blockchain in reshaping Africa's financial landscape and
- A women in accountancy forum

ACOA's Unique Value Proposition

Unlike traditional conferences, ACOA 2025 is a movement—a

high-impact space where conversations turn into actionable strategies. Delegates will engage in policy dialogues, investment roundtables, networking sessions that go beyond theory to shape realworld economic reforms. The event provides an opportunity for stakeholders to collaborate on solutions that will drive Africa's economic sustainability.

Why the Media and Public Should Take Notice

ACOA 2025 is not just for the finance and accountancy profession—it is for anyone invested in Africa's future. Whether you are an entrepreneur, policymaker, corporate leader, or investor, the congress presents insights and networking opportunities that can transform industries and economies. The outcomes of ACOA discussions influence policies, regulatory changes. and corporate strategies that impact millions across Africa.

With just a short time to go, the numbers speak volumes about the event's growing impact—702 registrations from 40 countries and counting.

With ACOA 2025 fast approaching, the spotlight is on how Africa can harness its resources, expertise, and collaborations to create long-term value. The conversations at ACOA will extend beyond Kigali, shaping the continent's economic trajectory for years to come.

Join the movement. Engage. Influence. Transform Africa's future

#ACOA2025
#CreatingValueForAfrica
#BeyondAccounting



NEW FEE STRUCTURE FOR STUDENTS WITH EFFECT FROM JANUARY 1, 2025

The management of the Institute of Certified Public Accountants of Rwanda (ICPAR) hereby announces to its esteemed students, stakeholders and general public a new fee structure for all students as follows:

GENERAL FEES

Details	СРА		CAT	
	FRW		FRW	\$
Registration Fee	100,000	100	50,000	50
Renewable Annual Membership Fee	50,000	50	50,000	50
Registration Reinstatement	50,000	50	50,000	50
Student ID Card	5,000	5	5,000	5
To whom it may concern	5,000	5	5,000	5

CAT EXAMINATION & EXEMPTION FEES

Details	Examination		Exemption	
	FRW		FRW	\$
Stage 1 Single paper	65,000	65	65,000	65
Stage 2 Single paper	65,000	65	65,000	65
Stage 3 Single paper	65,000	65	65,000	65

CPA EXAMINATION & EXEMPTION FEES

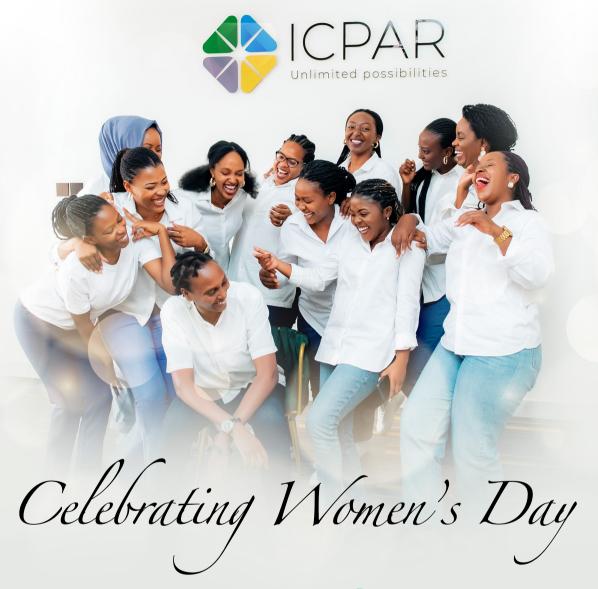
Details	Examination		Exemption	
	FRW	\$	FRW	\$
Foundation level Single paper	65,000	65	65,000	65
Intermediate level Single paper	75,000	75	75,000	75
Advanced level Single paper	85,000	85	85,000	85
Test of Professional Competence Exam - Public Sector/Private Sector	120,000	120	120,000	120

For more information on fees rates please visit our website www.icparwanda.com or contact us by email at education@icparwanda.com or call us on **0784 103 930**

ICPAR Management

CONTACT US; KG 686 ST, House #10, Kamutwa, Kacyiru P.O. Box: 3213 Kigali T: +250 784103930 | F: +250 280103930 E: info@icparwanda.com | W: www.icparwanda.com





Empowerment, Growth, and Connection

This year's Women's Day celebration at ICPAR was a remarkable occasion, bringing together our community to reflect, connect, and inspire one another. The event provided a platform for professional and personal growth, fostering a sense of unity and empowerment among attendees.

The day commenced with a creative sip-and-paint session, offering participants an opportunity to express themselves artistically while engaging in meaningful conversations. This activity not only encouraged relaxation but also strengthened the bonds among colleagues, highlighting the importance of balance between work and personal well-being.

ICPAR QUARTERLY BULLETIN JANUARY - MARCH, 2025

A key highlight of the celebration was an insightful session featuring two distinguished speakers—Jackie Kalisa, Head of Performance, Talent, and Change at RSSB, and Phionah Ingabire, a seasoned Business Development Professional, facilitator, mentor, and entrepreneur. Their discussions addressed critical themes such as:

- **Empowerment and Wellness in the Workplace**
 - Strategies for maintaining well-being while excelling professionally.
- Self-Awareness and Professional Growth
 - The role of self-reflection in identifying strengths and areas for development.
- The Mindset for Success
 - Balancing confidence, humility, work-life harmony, and continuous learning.

Throughout the session, Jackie and Phionah underscored the influence and potential of women in the workplace. They emphasized the strategic use of social media for professional branding, the importance of leveraging available resources, and the necessity of proactive career development.

Practical advice was shared on refining CVs to better reflect skills and experiences, ensuring that women present themselves with confidence and clarity in their professional journeys.

The event also fostered a culture of support and encouragement, with participants uplifting one another through positive reinforcement. This spirit of camaraderie reinforced the message that when women empower each other, collective success follows.

As we move forward, ICPAR remains committed to creating opportunities for professional development and fostering an environment where women can thrive.

The lessons from this celebration serve as a reminder to invest in personal growth, support peers, and embrace the power of collective advancement.

Here's to continued empowerment, growth, and success for all the incredible women in our community!





From Strategy to Success:

Driving Sustainable Outcomes in Project Management

What makes a project truly successful? ls it meeting deadlines, or is it the lasting impact that resonates long after completion? These questions were central to the discussions at the 4th Project Management Training Conference. held from March 19th to 21st, 2025, at the Classic Resort Lodge in Musanze. With the theme "Fostering Strategic Approaches for Sustainable Project Success," conference brought together project management

professionals and experts to explore how to ensure projects are not only completed efficiently but also have a long-term, meaningful impact.

ICPAR CEO Amin Miramago, opened the conference, emphasizing the pivotal role project managers play in shaping development projects that drive lasting, positive change. His address set the tone for the event, leading into a series of insightful sessions delivered by

notable experts such as Anne Chege, William Mugabo, and Gilbert Onyango Aluoch.



ICPAR QUARTERLY BULLETIN

The sessions covered a range of crucial topics. Anne Chege led discussions on setting clear project objectives and defining key performance indicators to guide project implementation. She also highlighted how data-driven decision-making can enhance monitoring and William Mugabo evaluation. addressed the unique challenges faced in managing public sector projects, while Gilbert Onyango Aluoch shared insights on integrating environmental sustainability and social impact into project planning and execution.

A key takeaway from the conference was the growing shift toward results-driven project management. The focus is no longer just on meeting deadlines and following processes but on creating value that has a lasting impact. The importance of interdisciplinary teamwork, effective stakeholder engagement, and sustainability in project execution were emphasized essential as components of this approach.

As the conference concluded, participants left with a renewed commitment to implementing strategic best practices, armed with new tools and techniques to enhance their project management skills. The event's success sets the stage for future engagementsthatwillcontinueto strengthen project management in Rwanda and beyond, ensuring the sustainability of development initiatives for years to come.



ICPAR Unveils February 2025 CPA & CAT Exam Results: A Milestone in Rwanda's Accountancy Growth

The Institute of Certified Public Accountants of Rwanda (ICPAR) is proud to announce the results of its 30th examination sitting for the Certified Public Accountants (CPA) and Certified Accounting Technicians (CAT) qualifications. Held from February 24 to 28, 2025, at Kigali Independent University (Kigali Campus), University of Kigali (Musanze Campus), and University of Rwanda (Huye Campus), this exam session marked another significant step in strengthening Rwanda's accountancy profession.

This sitting saw 954 candidates register — 915 for CPA and 39 for CAT — compared to 1,018 candidates in February 2024. The overall pass rates showed an encouraging trend, with CPA at 33% and CAT at 44%, reflecting a significant improvement for CAT candidates from the November 2024 sitting, where the pass rate was only 23%.

ICPAR celebrates the remarkable achievement of 89 candidates (82 CPA and 7 CAT) who completed their qualifications. Their dedication and hard work bring the cumulative number of CPA® graduates to 629 and CAT® graduates to 383 since the program's inception in June 2014.

These professionals are now poised to contribute meaningfully to Rwanda's economy and the global financial sector.

To all candidates who excelled, congratulations! To those who faced setbacks, remember that success in professional examinations is a journey, not a destination. Each challenge faced is a step toward mastery, and perseverance is key.

ICPAR expresses its gratitude to the Government of Rwanda for its unwavering support, particularly in sponsoring high-performing students from Higher Learning Institutions. This initiative plays a pivotal role in developing Rwanda's Public Financial Management (PFM) capacity and strengthening the Kigali International Financial Centre. The Institute also extends its sincere appreciation to its Governing Council, Education Commission, examiners, moderators, markers, invigilators, security teams, staff, and service providers. Their dedication ensured a seamless and credible examination process.

A special recognition goes to the Adventist University of Central Africa (AUCA) for its consistent support, which contributed to outstanding student performances in this sitting.

As ICPAR continues its mandate, its commitment to upholding the highest standards in professional accountancy education and examinations remains steadfast. The Institute will continue refining its programs to equip candidates with the knowledge and skills required to navigate the evolving financial landscape.



February 2025 CPA Finalists



HIRWA INEZA OBED



NAHIMANA SAMUEL



NZIMURINDA REVELIEN



DUSHIMIMANA JEAN LEONARD



KAMANZI FRANK



HATANGIMANA AIME



UWAMAHORO JEAN CLAUDE



EMMY KAMUGISHA



HATANGIMANA AIME



ISHIMWE AMINA



KANYANGE DIVINE



MUSONI PLACIDE



NDAYISHIMIYE CLEMENTINE



NIYOGUSHIMWA ELYSEE



NKURUNZIZA PASCAL



NSINGIZIMANA AUGUSTIN



NTWALIIVAN LUC



UWASE JANVIERE



BASHIMUBWABO JEAN PIERRE



MUNYABUGINGO RAMADHAN



NYIRANSABIMANA FAINA



JACKSON MUTABAZI



MURWANASHYAKA THÉOGENE



NSANZIMANA AIME



NSENGIMANA PIERRE CELESTIN



HABARUREMA FELIX



NIYIGENA DELPHINE



HABUMUGABO STANISLAS



MARIE SOLANGE IRATURORA



ROSINE YANKURIJE



MUKAMANZI MARIE CHANTAL



JEAN PIERRE IRAFASHA



UMUGWANEZA JOSELYNE



ALBERT NGIRIYAMBONYE



IRAMBONA GAD



OMAR MUTABAZI



UWIHOREYE YVES



SADIKI MARTIN



BORA DEUS



ANGELIQUE NISHIMIRWE



NKUNDIMANA VEDASTE



ESTHER UMUHOZA



ISHIMWE PRISCILLE FLORA



HATANGIMBABAZI DESIRE CHASTE



DUSABIMANA CLEMENCE



NSINZI YVAN



UWAJENEZA BENITA



IRADUKUNDA OLIVE



ISHIMIRWE REMY PIERRE



MBAGIRE FRANK



TUYISUNGE EMMANUEL



NSHIMIYIMANA ERIC



MUSONI PLACIDE



NDAYISHIMIYE CYIZA BENI RUBEN



NIYONKURU RÉNÉ



HAKIZIMANA JEAN PAUL



RUTABINGWA DAVID



MASENGESHO DENYSE



SHIMIRWA ERIC



KWIZERA HAMZA



MANISHIMWE ALINE



BYIRINGIRO SAMUEL



DUSABIMANA INNOCENT



NYIRANEZA YVONNE



DUHIRWE EMELYNE



ISHIMWE ELYSÉE



MUKAWUKIZURU EMMERANCE



KWITONDA JEAN CLAUDE



UMUTONI MARIE LOUISE



UMUGWANEZA JEANINE



MUJAWAMARIYA ADELPHINE



BIKORIMANA DIDIER



NTAKIRUTIMANA THEOGENE



NGABONZIZA EMMANUEL



NIZEYIMANA JEAN REVI



MANIRADUKUNDA SAMUEL



ITURUSHIMBABAZI THEONESTE



NYIRABUHORO ODILE

February 2025 CAT Finalists



NYIRAHATEGEKIMANA MARIE SOLANGE



MUKARUGABA DATIVE



UWIMANA EMMANUEL



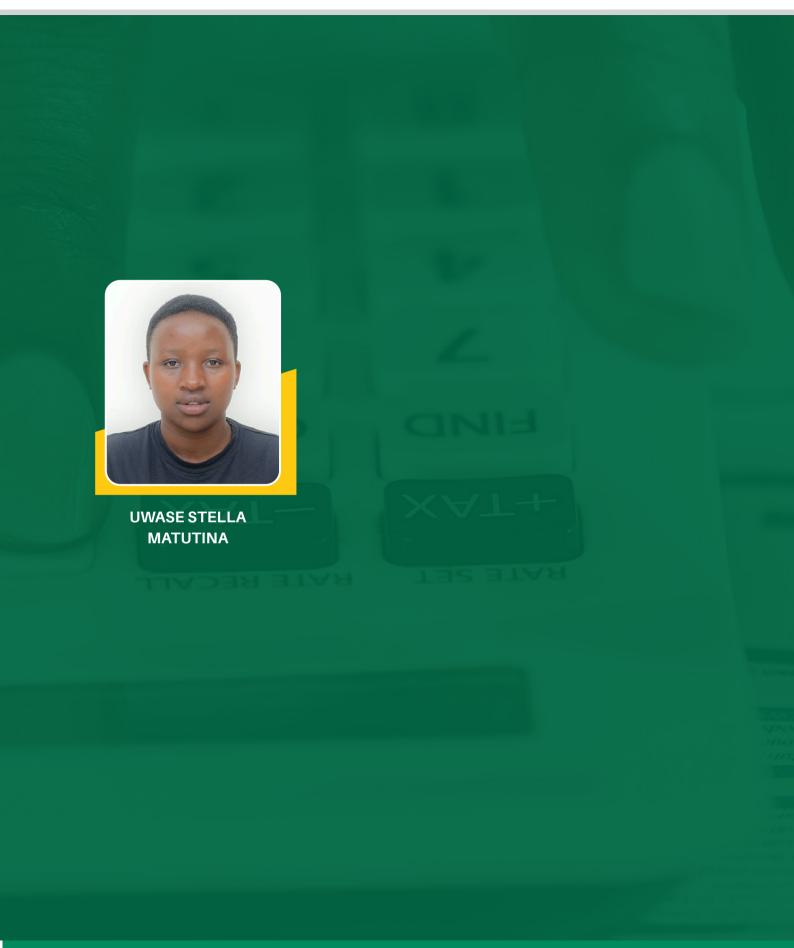
UWAMAHORO CLARISSE



INGABIRE JUDITH



BIKIRA ANGE



List of Approved Members in Q1 2025

CPA Number	First Name	Last Name	CPA Number	First Name	Last Name
CPA 1148	Uwineza Zimulinda	Immaculee	CPA 1171	Ntampaka	Consolateur
CPA 1149	Muhoza	Abed	CPA 1172	Niyit egeka	Celestin
CPA 1150	Umurerwa	Immaculée	CPA 1173	Gachomo	Joshua
CPA 1151	Abijuru	Thierry	CPA 1174	Bime nyimana	Faustin
CPA 1152	Uwera	Christine	CPA 1175	Bizimana	Isaac
CPA 1153	Bizimana	Matheus	CPA 1176	Niyibizi	Jonas
CPA 1154	Hakizimana	Faustin	CPA 1177	Nsanzumuhire	Emmanuel
CPA 1155	Uwamariya	Denise	CPA 1178	Ingabi re	Ange
CPA 1156	Mukamuhoza	Marie Goudula	CPA 1179	Nshimiyimana	Ziggy
CPA 1157	Ibyishaka	Rose	CPA 1180	Mukiza	Evariste
CPA 1158	Iribagiza Kayitesi	Assoumpta	CPA 1181	Uwamaho ro	Emelyne
CPA 1159	Wycliff	Bichang'A	CPA 1182	Mukandayisenga	Sandrine
CPA 1160	Musasizi	Charles	CPA 1183	Nizeyimana	Jean Claude
CPA 1161	Ntabanganyimana	Clement	CPA 1184	Mukeshimana	Anasalath
CPA 1162	Irankunda	Clement	CPA 1185	Bizimungu	Thomas
CPA 1163	Segikwiye	Abel	CPA 1186	Ndahayo	Vedaste
CPA 1164	Uwingabiye	Eugenie	CPA 1187	Uwingabire	Françoise
CPA 1165	Ishimwe	Sandrine	CPA 1188	Munyankindi	Felix
CPA 1166	Gikundiro	Edith	CPA 1189	Kubwimana	Gratien
CPA 1167	Nahakomeye	Aimee	CPA 1190	Mutwarasibo	Protogene
CPA 1168	Habimana	Ja nvier	CPA 1191	Manikiza	Gloria
CPA 1169	Hakizimana	Eric	CPA 1192	Morgan M'masi	Abelson
CPA 1170	Hitimana	Jean			

New Faces, Fresh Perspectives

Meet the latest additions to the ICPAR team, bringing new energy, expertise, and ideas to drive our mission forward!



David Mfitumukiza

Principal Examiner



Fils Jean De Dieu Dusabimana

Principal Examiner



Liliane Mutoni

Finance Proffessional
Trainee



Emmanuel Hategekimana

PDS Professional Trainee





Empowering Future Professionals:

How ICPAR is Shaping Career Success for Students

Kepler's Career Day was more than just an event—it was a Launchpad for students eager to step into the professional world. With organizations from various industries in attendance, the event provided a unique opportunity for students to explore career paths and secure job opportunities. The Institute of Certified Public Accountants of Rwanda (ICPAR) joined the event with a clear mission: to help students understand how professional qualifications can give them a competitive edge in the job market.

ICPAR's team engaged with students, highlighting the long-term career benefits of professional certifications in accounting and finance. With Rwanda's evolving economy demanding highly skilled professionals, ICPAR certifications open doors to diverse career opportunities in both the private and public sectors. This aligns with ICPAR's broader mission of equipping students with the expertise needed to thrive in today's competitive job market.

A major concern among students was financing their studies, particularly for ICPAR qualifications. To address this, ICPAR introduced them to Chancen International, a financing scheme that enables students to pursue their education without immediate financial strain. Through this program, students receive study financing and begin repayment only after securing employment. Interested students were directed to ICPAR's accredited tuition providers—Cornerstone, MAT Abacus, and Finacco Hub—where they can register and access financial support.

Beyond career guidance, ICPAR's participation strengthened its engagement with both students and industry leaders, reinforcing its commitment to developing the next generation of accounting and finance professionals. By taking part in Kepler's Career Day, ICPAR not only helped students navigate their career options but also ensured they had the right tools and support to turn their ambitions into reality.



Your Voice, Your Profession:

Shaping the Future at ICPAR's 16th AGM

The Institute of Certified Public Accountants of Rwanda (ICPAR) successfully held its 16th Annual General Meeting (AGM) on 28 March 2025 at Crown Conference Hall, Nyarutarama. The event brought together members in good standing to review the past year's progress, discuss critical matters, and elect new leaders to key positions.

The meeting was presided over by FCPA Obadiah R. Biraro, ICPAR President, who welcomed attendees and set the stage for discussions on institutional governance, financial performance,

and the profession's future in Rwanda.

The agenda covered a wide range of topics, including the approval of the previous AGM minutes, presentation of the Governing Council Report, and adoption of the audited financial statements.

The Audited financial statements for the year ended 31 December 2024 and the 2025 budget were also presented, providing members with insights into the Institute's financial health and strategic direction.

One of the most anticipated moments of the AGM was the election of new officials to key positions within ICPAR's Governing Council and commissions. The following members were elected:

- O President of the Governing Council: FCPA Obadiah R. Biraro
- O Vice President of the Governing Council: CPA John K. Bugunya
- Governing Council Members: CPA Allan Mugabi, CPA Susan Mutoni, CPA Jean Pierre Hitimana, CPA Beatrice Mujawayezu, and CPA Ngali Juma Ngali
- O Chairperson of the Disciplinary Commission: CPA Pie Harerimana
- O Disciplinary Commission Members: CPA David Munyao Nzioki and CPA Shukuru Emmanuel
- O Chairperson of the Inspection Commission: CPA Fred Bugingo
- O Inspection Commission Member: CPA Joel Nkezabera

The 16th AGM concluded with an evening of networking and insightful discussions focused on enhancing member services, strengthening compliance, and advancing professional development. As members connected over dinner, they reflected on ICPAR's achievements and future direction. With new leadership steering the way and strategic priorities set, the Institute is poised for another year of growth and impact.





Welcoming Our Newly Elected Governing Council and Commission Members

Governing Council



FCPA OBADIAH R. BIRARO
PRESIDENT



CPA JOHN K. BUGUNYA
VICE PRESIDENT



CPA BEATRICE MUJAWAYEZU
MEMBER



CPA SUSAN MUTONI MEMBER



CPA JEAN PIERRE HITIMANAMEMBER



CPA ALLAN MUGABI MEMBER



CPA JUMA NGANYI NGALI MEMBER

ICPAR QUARTERLY BULLETIN

Inspection Commission



CPA FRED BUGINGO
CHAIRPERSON



CPA JOEL NKEZABERAMEMBER

Disciplinary Commission Members



CPA DAVID MUNYAO NZIOKIMEMBER



CPA SHUKURU EMMANUELMEMBER

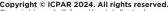


To register for the Congress, visit: https://imis.icparwanda.com/#/event-acoa/247 or scan the QR Code below:



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