



PRESS RELEASE

07 June 2024

The Institute of Certified Public Accountants of Rwanda (ICPAR) Signs a Memorandum of Understanding with Institut d'Enseignement Superieur de Ruhengeri (INES-Ruhengeri)

The Institute of Certified Public Accountants of Rwanda (ICPAR) 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 is set to sign a Memorandum of Understanding with Institut D'enseignement Superieur De Ruhengeri (Ines-Ruhengeri) a private Institution of higher learning in Rwanda regulated by its statutes and accredited by the Ministerial Order No 005/2010/Mineduc of 16th June 2010 and which is offering academic programs using University Applied Sciences approach that is linked directly with the 21st century skills to solve the problem of mismatch between quality graduates and the labour market needs in Rwanda. The ceremony will take place on 7th June 2024 at INES-Ruhengeri in Musanze.

A 2002 study commissioned by Ministry of Public Service and Labor (MIFOTRA) in collaboration with the National Capacity Building Secretariat (NCBS) to assess the skills gaps the country faced in various economic sectors estimated that Rwanda required over 2,325 home grown qualified accountants to meet its development targets. A later study named PFM L&D Strategy of 2018 increased the number qualified accountants to 8,441 in the public sector alone.

The overall goal of the PFM Learning and Development Strategy (PFM L&D Strategy 2019-2034) is to address the persistent skills capacity gap in the Public Financial Management sector and be able to develop a critical mass of competent staff with required knowledge, skills, experience, and behavior to address the challenges caused by persistent skills deficit within the PFM occupational disciplines. The mission of the PFM L&D strategy is to develop a critical mass of 8,441 competent, professionally qualified, certified, and motivated Staff employed in the public entities within the Government of Rwanda. Additionally, Numerous studies have shown a positive correlation between a country's level of development and the development of its accountancy profession. As part of its strategy to support the Government of Rwanda's initiative of Professionalization of public finance officers in the country ICPAR would like to establish a partnership and cooperation in the development of the accountancy profession by assuring the awareness, quality of training and delivery of relevant examinations for Certified Accounting Technicians (CATs) in Rwanda through the support to secondary schools that are offering accountancy qualifications. The ICPAR CAT goes further than other knowledge-based qualifications as the tailored learning materials and a focus on skills development ensures successful CAT students acquire the accountancy knowledge

and understanding, and develop the professional skills, ethical thinking and essential ICT skills employers seek.

The Government of Rwanda is implementing PFM reforms geared towards improving accountability, transparency, governance, and integrity of revenues and spending. Most of these reforms have addressed structures, systems and processes rather than people and capabilities.

Its therefore critical to note that the Public financial management (PFM) reform gains will only be enhanced and sustained through finance professionals with the right skills and knowledge.

The purpose of this MoU is therefore to provide a general framework for the collaboration and partnership between ICPAR and INES-Ruhengeri with obligations and responsibilities towards the achievement of their common objective of supporting the Government of Rwanda to create more jobs in line with its ambitious vision 2050.

Under this MoU, both parties will engage but not limited to the following areas of collaboration:

1. Organization of different experts talks and workshops focusing on accountancy professionalism and work readiness of students from accounting department after completion of their academic programs.
2. Joint identification of potential public and private institutions/companies that can offer a focused and practical industrial attachment (internship) to students.
3. Joint supervision of students during the industrial attachment (internship) to make sure that they are being given practical and job-relevant skills in accountancy that will respond to the market demands.
4. Sharing relevant documentation on job requirements, ethical behaviour and compliance skills while looking for job opportunities to enhance workplace learning & skills development for students.
5. Undertaking a joint annual tracer survey to identify employment satisfaction of employed graduates and record new job opportunities in accountancy profession.
6. Development of joint professional courses in taxations

MANAGEMENT: ICPAR & INES-RUHENGERI