

PRESS RELEASE

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ICPAR AND ICPAS SIGN HISTORIC MOU TO ADVANCE THE ACCOUNTANCY PROFESSION IN SOMALILAND.

The Institute of Certified Public Accountants of Rwanda (ICPAR) and the Institute of Certified Public Accountants of Somaliland (ICPAS) have signed a groundbreaking Memorandum of Understanding (MoU), marking a significant step in strengthening the accountancy profession in Somaliland.

The partnership, formalised today at ICPAR Offices in Kigali, sets the foundation for collaboration in professional qualification, institutional development, and capacity building. Under this MoU, students in Somaliland will gain access to the CPA Rwanda qualification, supported by ICPAR, while ICPAS works towards establishing its own independent CPA Somaliland qualification with technical guidance from ICPAR.

A Partnership for Professional Excellence

As a newly established professional accountancy body, ICPAS is committed to developing a globally recognised accounting profession in Somaliland. Through this strategic partnership, ICPAR- an established and experienced accountancy institute — will provide critical support in:

- **Providing CPA Rwanda Qualification** – Offering Somaliland students access to the CPA Rwanda certification.
- **Building Institutional Capacity** – assisting ICPAS in developing the CPA Somaliland qualification and strengthening its governance.
- **Enhancing Professional Standards** – supporting the adoption of international financial reporting, auditing, quality and ethical standards.
- **Facilitating Knowledge Exchange** – enabling mentorship programs, research collaborations, and professional development initiatives.

Building Capacity and Enhancing Professional Standards

The MoU also provides for the creation of a Joint Technical Committee (JTC), composed of representatives from both institutions, to oversee implementation and ensure that the collaboration achieves its intended objectives.

Speaking at the signing ceremony, ICPAR CEO Amin Miramago emphasized the importance of peer collaboration in strengthening the accountancy profession across the continent:

“As African accountancy bodies, we recognize that our collective strength lies in collaboration and knowledge-sharing. We are honoured to work alongside ICPAS to lay a strong foundation for the profession in Somaliland. Together, we will ensure that future generations of accountants in Somaliland benefit from world-class training, ethical standards, and institutional governance.”

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 Institute of Certified Public Accountants of Rwanda

ICPAS was represented by the CEO, Saed Ahmed Sulub, and the Deputy Chairman of the Board, Saeed Mohamed Elmi. ICPAS CEO, expressing appreciation for the partnership, noted:

“This partnership marks a transformative moment for ICPAS and the future of accountancy in Somaliland. With ICPAR’s support, we are confident in our ability to build a strong, independent profession that aligns with international standards and contributes to our national economic development.”

Commitment to Shared Growth

The partnership highlights ICPAR and ICPAS’ shared commitment to strengthening accountancy as a driver of good governance, financial transparency, and economic development. This collaboration is a testament to the power of regional cooperation in building a strong, credible, and future-ready accountancy profession across Africa.

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About ICPAR

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 practising certificates to Certified Public Accountants (CPAs) and practising firms; the monitoring of compliance with professional standards, the investigation and discipline of its members; and the delivery of accounting qualifications, programmes and examinations.

About ICPAS

The Institute of Certified Public Accountants of Somaliland (ICPAS) is the national body responsible for regulating and advancing the accounting profession in Somaliland. Established under the Public Finance and Management Act 75, ICPAS is mandated to oversee professional standards, ethics, and compliance within the industry. ICPAS is committed to building a strong and internationally recognized accounting profession that contributes to Somaliland’s economic development, good governance, and public financial management. Through professional development, advocacy, and adherence to global best practices, the institute works to equip accountants with the skills and integrity needed to support businesses, government institutions, and the broader economy.

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