



Sanctions

imposed on firms and practitioners

following unsatisfactory audit assurance review outcome -2025

Reference is made to article 45 and 47 of the law no 11/2008 of 06/05/2008 establishing the Institute of Certified Public Accountants of Rwanda (ICPAR), and determining its powers, organization and functioning. In line with its powers of regulating the accountancy profession in Rwanda, ICPAR is publishing decisions of the its Governing Council on established non-compliance with the ISQM (1&2), ISAs and other professional standards in the conduct of audit work following the recently audit assurance review (AQA) 2025.

S/N	Firm name	Firm sanction	PC holder and number	Sanction for the PC holder	Suspension end date
1	Chartine & Associates Ltd	Suspension for six (6) months from practicing	Umutesi Chartine, NoPC/CPA 0483/0132	Six (6) months suspension from practicing and membership	29 June 2026
2	Finhouse Partners Ltd	Suspension for six (6) months from practicing	Nyirindekwe Straton, NoPC/CPA 0502/0147	Six (6) months suspension from practicing and membership	29 June 2026
3	J G Bailey & Associates	Financial Penalty of four (4) Million Rwanda Francs	Jimmy Njonge Githere, NoPC/CPA 0756/0141	Six (6) months suspension from practicing and membership	29 June 2026
4	RG Partners	Suspension for One (1) year from practicing	Nduwayezu Godfrey, NoPC/CPA 0578/0170	One (1) year suspension from practicing and membership	29 December 2026
5	EXCIMAA	Two (2) years suspension from practicing	Paul Tchamake, NoPC/CPA 0591/0126	Two (2) years suspension from practicing and membership	26 May 2028
6	KFV Partners	Two (2) years suspension from practicing	Milambi Victor, NoPC/CPA 0381/0106	Two (2) years suspension from practicing and membership	26 May 2028
7	ITAU Auditors Ltd	Permanent withdrawal from practice	Ntamuturano Celestin NoPC/CPA 0489/0177	Six (6) months suspension from practicing and membership	10 December 2026
			Mutuku Nzamalu Ambrose, NoPC/CPA 0037/0022	Permanent withdrawal from practice	N/A
				Two (2) years suspension from ICPAR membership	09 July 2028



SCAN CODE

For further information please feel free to contact us on;
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