



4th Financial Reporting and Excellence Awards

Theme:
**Advancing Transparency and
Sustainability in Financial
Reporting for Inclusive Growth**



25 September
2026

Kigali Paramount
Hotel





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★ ABOUT FREA

General Overview

The Financial Reporting and Excellence Awards (FREA) is ICPAR's flagship initiative that recognizes organizations and professionals demonstrating excellence in financial reporting, corporate governance, sustainability, and accountability. Now in its fourth edition, FREA continues to promote transparency, high quality reporting, and public trust across Rwanda's public and private sectors.

The Financial Reporting and Excellence Awards (FREA) is a flagship ICPAR initiative established to promote high-quality financial reporting, transparency, and accountability across Rwanda's public and private sectors.

Anchored in ICPAR's mandate to regulate and develop the accountancy profession, FREA recognizes entities that demonstrate exemplary compliance with financial reporting standards, strong governance, and a genuine commitment to the public interest.





As regulators, investors, development partners, and the public demand increasingly reliable and timely financial and non-financial information, the importance of quality reporting continues to grow. FREA sits at the heart of this agenda, celebrating organizations that are leading the way, as well as individuals whose leadership, excellence, and contributions continue to advance the accountancy profession. Together, they are raising the bar for the profession as a whole.

FREA 2026 Theme

As financial reporting evolves to meet global standards, organizations are increasingly expected to deliver transparent, high-quality, and sustainability-focused reporting. This year's theme "Advancing Transparency and Sustainability in Financial Reporting for Inclusive Growth" highlights the growing importance of IFRS, IPSAS, ESG, GRI, and IFRS Sustainability Standards in strengthening accountability, informed decision-making, and long-term value creation. It also reflects Rwanda's commitment to good governance, transparency, and inclusive economic transformation.

The 4th Financial Reporting Excellence Awards (FREA) 2026 will recognize organizations that demonstrated excellence in financial reporting for the financial year ended 2025, celebrating not only compliance with reporting standards but also the quality, clarity, and value of financial and sustainability disclosures.





FREA 2026 Objectives

- Promote high quality financial reporting in line with IFRS, IPSAS and other applicable frameworks.
- Strengthen transparency, accountability and public confidence in financial disclosures.
- Encourage adoption of IFRS Sustainability Disclosure Standards and best sustainability reporting practices.
- Recognize excellence and innovation in financial reporting across all sectors.
- Support Rwanda's governance and economic development through improved reporting standards.

★ AWARD CATEGORIES

FREA is open to all Rwanda-based entities and professionals, and they may submit their applications under the following categories:

Organizational Awards

1. Banking Sector
 - Commercial Banks
 - Microfinance Banks
2. Public Interest Entities
3. Insurance Sector
4. Regulatory Bodies
5. Holding Companies
6. Utility Companies
7. Non Profit Organizations
8. Government Business Enterprises (GBEs)
9. Education Sector
10. Construction Sector
11. Manufacturing Sector
12. Energy Sector
13. Telecommunication Sector
14. Mining Sector
15. Hospitality Sector





16. Transport Sector
17. Health Sector
18. Fund Management
19. Central Government Agencies
 - Ministries
 - Boards
20. Local Government Agencies

Special Awards

1. Most Improved Report of the Year
2. ESG Report of the Year
3. Firm of the Year
4. Accountancy Advocate of the Year

Individual Awards

1. CFO of the Year
2. CPA of the Year
3. CAT of the Year
4. Young Accountant of the Year
5. Exceptional Female Accountant of the Year
6. Practitioner of the Year
7. Fellow CPA (FCPA)

✦ ELIGIBILITY REQUIREMENTS AND EVALUATION CRITERIA

Organizational Awards

Eligibility Requirements

FREA 2026 is open to Rwanda based organizations that:

- Prepare financial statements in accordance with applicable reporting standards.
- Have audited financial statements.
- Comply with relevant auditing standards.

Evaluation Criteria

Reports will be evaluated based on:

- Compliance with IFRS or IPSAS
- Technical accuracy and completeness
- Transparency and quality of disclosures
- Timeliness of reports
- Sustainability and integrated reporting
- Governance and leadership disclosures

Note: Separate evaluation checklists will be used for IFRS and IPSAS reporting entities.





Special Awards

Evaluation Criteria by Category

1. **ESG Report of the Year**
 - No nominations required. The winner is selected by the ICPAR Awards Committee based on the highest score under ESG evaluation criteria.
 - Assessment covers corporate governance, CSR, and sustainability reporting.
2. **Accountancy Advocate of the Year**
 - Not an ICPAR member firm or accredited PAO
 - Demonstrated contribution to advancing the accountancy profession
 - Promotes transparency, accountability, and good governance
 - Demonstrates ethical conduct and institutional integrity
 - Not subject to any regulatory sanctions, disciplinary action, or investigation
3. **Firm of the Year**
 - No public nominations; selected by the ICPAR Awards Committee based on contribution to the profession.
 - Satisfactory Audit Quality Assurance (AQA) review performance
 - Strong AML/CFT compliance policies and procedures
 - At least five (5) ICPAR members in good standing among accounting/audit professionals

Individual Awards

General Eligibility Requirements

Eligibility varies by award category. In general, nominees should:

- Demonstrate professional excellence and leadership
- Uphold high ethical standards
- Have made significant contributions to the accountancy profession

Eligibility Requirements by Individual Category

1. **CFO of the Year**
 - No nominations required. The candidate is selected by the ICPAR Awards Committee based on the quality of submitted financial reports.
2. **CPA of the Year**
 - ICPAR member in good standing for at least 7 consecutive years
 - Distinguished professional career with recognized contributions to the profession
 - Significant impact through projects or initiatives
 - Exemplifies professional conduct and technical excellence
3. **Young Accountant of the Year**
 - Under 30 years of age
 - Recognized for achievements since becoming a CPA
4. **CAT of the Year**
 - Under 25 years of age

- Recognized professional career with significant contributions to the profession
- Demonstrated impact through projects or initiatives
- Exemplifies professional conduct and technical competence

5. Exceptional Female Accountant of the Year

- Female accounting professional employed by a participating organization or member firm
- Proven excellence, integrity, and ethical conduct
- Demonstrated leadership, mentorship, or capacity building
- No disciplinary action or investigation
- ICPAR member in good standing for at least 2 consecutive years

6. Practitioner of the Year

- No nominations; selected by the ICPAR Awards Committee
- Active Practising Certificate (PC) holder in the Firm of the Year
- PC holder for at least 4 consecutive years
- No disciplinary record

7. ICPAR Fellow Membership (FCPA)

- ICPAR member in good standing for at least 5 consecutive years
- At least 10 years of service to the profession in Rwanda
- Demonstrated excellence, innovation, or outstanding professional achievement
- Proven mentorship of young CPAs
- Significant impact in areas such as accounting, auditing, education, ethics, or corporate governance

★ SUBMISSION & NOMINATION PROCESS

For Organizations

Submit your audited annual reports through:

<https://icparwanda.com/frea2026/>

Note: Organizations will receive personalized feedback reports highlighting strengths and opportunities for improvement.

For Individuals

Nominate your preferred candidate through: Nomination Form for FREA 2026 link

Note: Supporting information should demonstrate the nominee's achievements, leadership, impact and contribution to the profession.

Submit your applications and/or nominations before 14 August 2026



✦ AWARD GALA DINNER REGISTRATION

Reserve your spot at the FREA Gala Dinner

Date: 25 September 2026

Time: 4:00 PM – 9:00 PM

Venue: Kigali Paramount Hotel

CPD: 2 CPD Hours

Fees:

- FRW 200,000 for ICPAR members & students
- FRW 250,000 for non-members

Register before 24 September 2026 via
<https://imis.icparwanda.com/#/>



CONTACT US FOR MORE INFORMATION

 pds@icparwanda.com

 0788 677 707 | 0788 848 795

 icparwanda.com

