THE ICPAR Journal

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You Can't See the Picture When You're Inside the Frame

When Rwanda's Top Executives Left the Boardroom



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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 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.

VISION

A strong, relevant and sustainable profession.

MISSION

To build a strong and engaged professional accountancy organisation that anticipates stakeholder expectations and acts in the public interest.

WHAT WE DO

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

CORE VALUES

Our Core values are the glue that holds the institute together and provide the cultural basis for communicating how, in conducting business, ICPAR will deal with stakeholder expectations - guiding decisions and actions towards effectiveness at public interest, and these are: **Integrity, Public Interest, Professionalism, and Innovation (IPPI).**

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This Journal aims at providing news about ICPAR activities and other related important news about the 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:
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CEO's Foreword



Dear Readers,

The accountancy profession has a fundamental responsibility to serve the public interest. This extends beyond preparing accurate financial information or complying with requirements; it is about strengthening trust, supporting sound decision-making, and helping organisations create sustainable value for the people they serve.

As our operating environment evolves, so does the role of the professional accountant. Artificial intelligence, digital transformation, sustainability expectations and new reporting requirements are reshaping how organisations operate and make decisions. Professionals must provide sound advice, exercise good judgement, and help organisations navigate complexity while remaining accountable to those they serve.

This edition of the ICPAR Journal reflects on how the profession can contribute to that responsibility, from effective leadership and sound planning and budgeting, to transparent financial and sustainability reporting, continuous professional development and ethical practice. These themes run through the activities featured here, from the exchange of ideas among practitioners and business leaders to the recognition of excellence in financial reporting.

Our relevance will not be defined by how well we preserve familiar ways of working, but by how thoughtfully we respond to what comes next. At ICPAR, this belief guides our work, developing capable professionals, convening meaningful conversations, and promoting standards that strengthen institutions and contribute to Rwanda's development.

I encourage you to reflect on the role each of us can play in ensuring our profession continues to serve the public interest.

Yours sincerely,

Mr. Amin Miramago

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When Doing the Right Thing

Becomes a Business Imperative

What happens when professional judgment is tested by pressure from management, conflicting interests, rapidly changing regulations or technologies that are moving faster than the rules governing them?

These were among the critical questions explored during the Ethics and Regulatory Compliance Webinar.

Today, ethics is no longer simply about knowing what is right. Professionals must navigate fraud, corruption, cyber risks, money laundering, financial information manipulation, Artificial Intelligence, ESG reporting and increasingly complex regulatory expectations while maintaining public trust.

The webinar brought this reality into focus through practical discussions on ethical threats and safeguards, independence requirements, conflict of interest management, ethical decision making and emerging compliance trends.

At the heart of these conversations were the five fundamental principles of the IESBA Code: integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The strongest takeaway was clear: compliance alone is not enough. Organizations need professionals capable of recognising ethical risks early, exercising sound judgment and speaking up when circumstances challenge their principles.

Because ultimately, reputation can be built over years, but one unethical decision can put trust, governance and institutional credibility at risk.



Tax Got Exciting.

Then the Conversation Got Bigger.

Earlier this year, the first edition of Rwanda's 15th Annual Tax Convention asked a surprising question: **when did tax get exciting?**

Edition II showed that the conversation had moved even further.

From **29–31 July 2026**, professionals gathered in Musanze for three days of learning, debate, networking and connection under the theme **"Advancing tax practice in Rwanda: From knowledge to impact."** The Convention offered **16 CPD hours**, but what happened over those three days went well beyond professional development points.

The discussions reflected how much the tax landscape is changing.

One of the strongest messages came from the conversation around Tax compliance increasingly moving towards integrated systems where payroll, e-invoicing, e-commerce and accounting platforms work more closely together. Data and artificial intelligence are also expected to support anomaly detection, fraud prevention, pre-filled returns and more targeted interventions.

For tax professionals, this means the job is changing too. Filing returns and responding to audits remain important, but the profession is moving towards strategic advice, technology, data quality and earlier identification of tax risks.







The Convention also placed taxation firmly within Rwanda's wider development story. Property-tax revenue, for example, was reported to have grown from **FRW 11.38 billion in FY2019/20 to FRW 35.09 billion in FY2025/26**, a **208% increase**. The discussion was not simply about collecting more revenue, but about improving valuation, digital systems, fairness and local government financing.

The wider economic picture mattered too. Rwanda's FY2026/27 budget was presented at approximately **FRW 7.8 trillion**, while the private sector is expected to contribute around **43% of NST2 financing**, estimated at about **FRW 27.3 trillion**.

But not every valuable conversation happened in the conference room.

Team-building activities and a gala dinner gave participants time to unwind, network and continue discussions in a more relaxed setting. 15th Annual Tax Convention .That balance matters because conventions are also about relationships, shared experiences and the conversations that happen between sessions.

Edition I showed us that tax could be exciting.

Edition II showed us that tax is bigger than tax itself: it is about business, technology, development, people and the decisions shaping Rwanda's future.





From Compliance to Capability

Reflections from the ICPAR Practitioners' Forum 2026



By FCPA Mkombozi Karake

Managing Partner, Nexus Partners

The ICPAR Practitioners' Forum 2026, held from 4–6 August under the theme *"Enhancing professional excellence through ethics and sustainable practice,"* gave practitioners plenty to reflect on. Across the three days, one message kept resurfacing: compliance matters, but compliance alone will not build strong professional firms. We need firms that can consistently deliver quality, adapt to change and, above all, earn and retain public trust.

FCPA Norbert Kagoro captured this rather well when he asked: "We have never had more standards. Have we earned more trust?" It was a timely question, particularly against the backdrop of recent Audit Quality Assurance reviews and the regulatory action that followed, including the suspension of some practitioners and, in one case, the permanent withdrawal of a firm's practicing license.

One of the more uncomfortable conversations at the Forum was also one of the most necessary: quality costs money. A quality audit has to be properly planned, adequately staffed, supervised and reviewed. It requires competent people, appropriate technology, sufficient time and proper documentation. None of these comes free. As practitioners, therefore, we must be careful not to make price our primary competitive





strategy. There comes a point when an audit fee is simply too low to support the quality expected of us. A cheap audit can eventually become very expensive for the practitioner, the client and, ultimately, the profession.

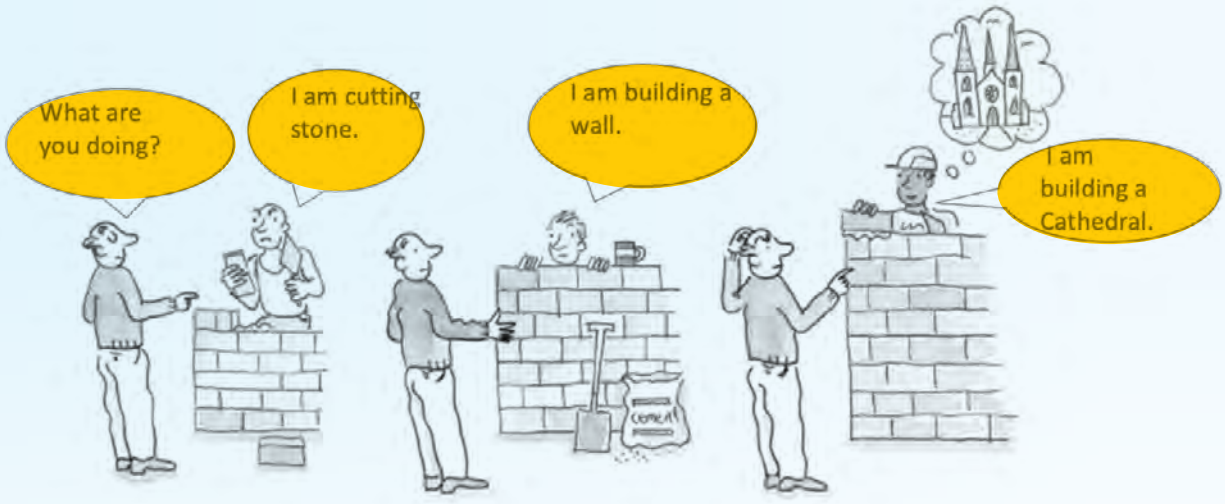
ICPAR is working diligently to help practitioners meet compliance requirements through guidance and practical support to strengthen their systems before weaknesses become failures. Appropriate action remains necessary where quality standards are not met, alongside a shared commitment by ICPAR and practitioners to protect, uphold and strengthen the profession.

Sustainability was another recurring theme, not only sustainability in the ESG sense, but whether our own firms are built to last. CPA Akinyemi Awodumila expressed it memorably: "A practice depends on a person. A firm depends on a system." Succession planning, developing and retaining talent, sensible pricing, profitability and transferring client relationships beyond the founder are therefore not peripheral business matters. They are central to building enduring professional firms.

Then, of course, there was technology. AI, data analytics and cybersecurity are already changing how audits are planned and performed. They enable us to analyze more information, automate routine work and identify risks in ways that were previously difficult or impossible. What they do not change is our responsibility for professional skepticism, sufficient appropriate evidence, documented judgement and the opinion ultimately signed. AI may help prepare the working paper, but it will not sign the audit opinion—and perhaps that is a useful reminder of where responsibility ultimately sits.

In his closing remarks, ICPAR President FCPA Obadiah R. Biraro brought the conversation back to why all this matters. Practitioners are an important part of the infrastructure of a functioning economy. Credible financial information supports investment, access to finance, tax compliance and domestic revenue mobilization, accountability and confidence in markets. Our work therefore goes well beyond the individual client; it contributes to Rwanda's wider economic and development ambitions. The opinions we sign, and the assurance behind them, must be worthy of the confidence placed in our profession.

Personally, the message I took from the Forum was this: public practice is already changing, and it will continue to evolve. Technology, standards and client expectations will move with it. But amid all that change, one thing remains constant: our relevance as practitioners ultimately depends on the trust placed in us. And that trust is earned, not by what we promise, but by the quality of the work we deliver, one engagement at a time.



Are We Cutting Stones or Building Cathedrals?

Highlights from the 3rd Planning & Budgeting Training for Public Sector Practitioners

Three people are asked what they are doing as they work. The first says, "I am cutting a stone." The second says, "I am building a wall." The third looks up and says, "I am building a cathedral." Same work. Completely different perspectives.

The stone-cutter parable opened ICPAR's 3rd Planning & Budgeting Training for Public Sector Practitioners, posing a simple but powerful reflection on the role of perspective in public-sector delivery. Over three days, from 26–28 August, at Lake Kivu Serena Hotel in Rubavu, more than 100 practitioners from government institutions across Rwanda explored the systems that turn national priorities into action, from strategic planning and resource allocation to performance-based budgeting, monitoring and evaluation, gender-responsive budgeting and climate budget tagging. Beneath the technical discussions lay a bigger question: what are we ultimately building, and for whom?

A budget is not just an allocation. A project is not just an activity. A monitoring report is not just a document. Each is part of a larger chain connecting resources to outputs, outcomes, and ultimately, development results. The real question is not whether a budget was spent, but whether the investment delivered the intended result. This is where the cathedral finds its foundation, Umuturage ku isonga, the citizen at the center. Every plan drafted, every franc allocated, every indicator tracked exists for a reason beyond the



document itself: a mother who needs a functioning health post, a student who needs a well-resourced school, a farmer who needs a road to market. When practitioners lose sight of this, the cathedral becomes just a pile of stones. It may be technically correct, but disconnected from purpose.

For public sector professionals, seeing the cathedral means planning with purpose, allocating resources deliberately, and using evidence to ask not just "did we spend the budget?" but "did the citizen feel the difference?" Rwanda's Vision 2050 is the cathedral. The budgets, plans, indicators, and expenditure tags are the stones. And umuturage, the citizen, is why the cathedral is being built at all. The practitioners who left Rubavu are the ones doing the cutting, and now, perhaps, seeing it differently.







You Can't See the Picture

When You're Inside the Frame

When Rwanda's Top Executives Left the Boardroom

It is a simple truth, but an easy one to forget when the schedule is full, everyone in the room knows your title, and the next decision is already waiting.

For three days at Lake Kivu Serena Hotel, Rwanda's top executives stepped outside the frame. But the real value of the 4th C-Suite Forum was not the programme itself. It was the pause.

A pause to ask uncomfortable questions. Are we listening enough? Are our organisations performing, or simply staying busy? Do our people tell us what we need to hear, or what they think we want to hear? Are the systems we have built helping good decisions happen, or merely proving that procedures were followed?

These questions matter because leadership can become dangerously comfortable. The higher one rises, the easier it can become to receive filtered information, avoid difficult conversations and mistake activity for progress. Throughout the Forum, leaders were repeatedly brought back to execution, accountability, trust and the importance of remaining open enough to learn.

Perhaps that is why *Kim Scott's Radical Candor* belongs on the post-Forum reading list. Its central idea is wonderfully uncomfortable: good leadership requires caring personally while challenging directly. People should feel valued enough to hear the truth and safe enough to tell it. That principle travels far beyond feedback. It shapes culture, performance and, ultimately, the quality of decisions organisations make.

For ICPAR, convening the C-suite is therefore about more than hosting another executive event. It is about creating a space where leaders can step outside their institutions, learn from one another, challenge familiar assumptions and return with a clearer picture than the one they left behind.

Rubavu gave us three days outside the frame. What happens in Rwanda's boardrooms afterwards will be the real measure of the Forum.





What Does Your Annual Report Say About You?

4th Financial Reporting and Excellence Award

On the evening of 25 September, the accountancy and business community came together for the 4th Financial Reporting and Excellence Award Gala Dinner and Awards Ceremony, to shine a light on those raising the bar in financial reporting.

The evening was a celebration of winners, yes, but it was also a recognition of something fundamental to every organisation: the trust placed in the information it shares.

While an annual report can tell you how much an organisation earned, a good one will tell you much more. It will show how decisions are made, how resources are managed, what risks are taken, and how an organisation creates value for the people who depend on it. In a nutshell, financial reporting gives stakeholders something increasingly valuable: a clear picture they can trust.

That is exactly what FREA exists to recognise. Established by ICPAR under its statutory mandate to regulate and develop the accountancy profession, the award celebrates organisations that go beyond compliance to demonstrate strong reporting, governance and transparency, encouraging Rwanda's institutions to see financial reporting not simply as a requirement, but as a foundation for credibility.

But excellence is not only found in reports. It is also found in people. Alongside the institutional awards, FREA recognised individuals whose judgement, integrity and dedication

give financial reporting its meaning in practice, not just on paper. The evening also honoured the institutions that continue to stand alongside ICPAR as partners in advancing the profession.

To this year's winners, both organisations and individuals, congratulations on setting a benchmark for excellence. To our partners, thank you for standing with ICPAR. And to all participating organisations, thank you for continuing to raise the standard.

Numbers may tell a story, but a compelling story matters most.













Winners

OVERALL WINNER	
BPR Bank Rwanda Plc	
INDIVIDUAL AWARDS	
CFO of the Year	CPA Ngirikiringo Vincent
CPA of the Year	CPA Evode Munyaneza
Practitioner of the Year	CPA Gashagaza Patrick
ENTITY AWARDS	
Most Improved Report	BK Bank Plc
Firm of the Year	GPO Partners Rwanda Ltd
Outstanding Partners of the Year	EDCL
	RAB
	MINECOFIN
	PwC Rwanda
Central Government Agencies_ Ministries	MINICOM
Central Government Agencies_Boards	Nationl Land Authority

ENTITY AWARDS	
Financial Sector_Banking_ Commercial	BPR Bank Rwanda Plc
Financial Sector_Banking_ Microfinance	Umwalimu SACCO
Financial Sector_ Insurance	Old Mutual Rwanda
Fund Management	Special Guarantee Fund
Government Business Enterprises	Rwanda Airports Company Ltd
Tourism & Hospitality Sector	Nyungwe Management Company Ltd
Local Government Agencies	Rubavu District
Health Sector	CHUB
Non Profit Organisation	UGHE
Public listed Group Companies	BK Group Plc
IT & Telecom	BSC Plc
Education	University of Kigali
Construction	Horizon Construction Ltd
Manufacturing	CIMERWA Plc

Call for Articles

THE ICPAR Journal

The Institute of Certified Public Accountants of Rwanda (ICPAR) invites members, academics, policymakers, students, and professionals to contribute articles for publication in the ICPAR Journal. This platform provides thought leadership on finance, taxation, governance, audit, accounting, and other topics shaping Rwanda and the region.

Submission Guidelines

LENGTH & FORMAT

- Articles should vary between 200 – 300 words. Longer entries are also allowed, but should be written as papers (academic papers, technical papers, research papers, etc.)
- Submitted in Word Format (.docx).
- Must include a title, author's name, professional designation, and contact details.

ORIGINALITY & ETHICS

- Submissions must be original work and may be published or unpublished, but must be properly acknowledged and referenced.
- Authors are responsible for ensuring accuracy and referencing.
- Plagiarism will result in rejection.

REVIEW PROCESS

- Articles will be peer-reviewed by the ICPAR Brand & Communications Committee.
- Authors may be requested to revise their work before acceptance.

SUBMISSION

Email articles to: **communications@icparwanda.com**

Deadline: 20 working days before the end of each quarter.

WHY PUBLISH WITH US?

Publishing in the ICPAR Journal enhances professional visibility, contributes to policy dialogue, and shares knowledge that advances Rwanda's accountancy profession.











Beyond the Classroom, Into the Profession

Inside ICPAR's Professional Internship



By Marie Fiona Rwakazina Teta

Professional Trainee, ICPAR

Becoming a certified accountant used to follow a familiar pattern: pass the exams, then figure out the real job through trial and error once you were already on the payroll. That approach no longer fits where the profession is headed. Today, candidates are expected to gain real, supervised practical experience before certification, not just after it. Across Africa, structured professional internships have become one of the most effective ways to bridge that gap, and ICPAR's Professional Internship is a leading example.

The program places candidates with experienced professionals who mentor them through real work rather than passive observation. Interns take on genuine responsibilities, receive direct feedback, and build hands-on skills across the core areas of professional practice. They're also introduced early to emerging topics reshaping the profession, giving them a head start on where accounting is going, not just where it's been.

What sets the internship apart is the weight of real accountability. Interns are expected to contribute meaningfully, not simply shadow their supervisors. This dual purpose, meeting the practical experience requirements for certification while demonstrating they can perform to professional standards, benefits candidates and host organizations alike. Firms gain capable, closely supervised talent already on the path to full qualification.

By the time interns complete the program, they've gained more than technical competence. They understand professional ethics, workplace expectations, and the practical realities of day-to-day accounting, insights that often help them decide which direction to pursue next.

The larger point is this: the internship isn't a formality to clear before certification. It's a deliberate, structured step in building professionals who are genuinely ready for the work ahead. Firms that treat it as a checkbox risk producing accountants who look qualified on paper but struggle in practice.

As Africa's accounting profession continues to grow, ICPAR is ensuring that candidates walk away with more than a credential. They walk away prepared to shape the profession's future.

Transforming Data into Decisions in a Data-Driven World



By Ange Germaine Maniriho

Data Analyst, ICPAR

Every meaningful decision begins with reliable information and behind that information is often a Data Analyst. As organisations generate increasingly large volumes of data, its true value lies in transforming raw information into meaningful insights that drive informed decisions and measurable results.

A Data Analyst is more than someone who works with spreadsheets or dashboards. The profession combines analytical thinking, statistical techniques, data visualisation and business understanding to uncover patterns, identify opportunities, and solve complex challenges. By turning data into actionable insights, analysts empower leaders to make sound evidence based decisions.

Across the accounting profession and other key sectors including finance, education, technology, public institutions and private enterprises, Data Analysts have become trusted strategic partners in driving organisational success. Their insights strengthen accountability, improve operational efficiency, optimise resource allocation and foster innovation. As organisations increasingly embrace artificial intelligence and advanced analytics, the role of the Data Analyst continues to evolve from analysing historical performance to predicting future trends and supporting strategic planning.

Success in this profession requires more than technical expertise. An analytical mindset, integrity, effective communication and a commitment to continuous learning are essential for delivering accurate, reliable, and impactful insights.

In an era where data is one of the world's most valuable assets, Data Analysts are no longer supporting decision makers, they are shaping the future of decision making itself. By transforming data into knowledge, knowledge into strategy, and strategy into measurable impact, they enable organisations to innovate, remain competitive, and achieve sustainable success.

Growing the Profession, One Sitting at a Time

In May 2026, 36 candidates joined the ranks of Rwanda's professional accountants, a milestone we called "one more step toward a stronger Rwanda." Three months later, that step has become a stride: 51 candidates have now completed their CPA(R) and CAT(R) qualifications in the August 2026 sitting, raising the cumulative number of graduates to 799 CPA(R) and 414 CAT(R) professionals since 2014.

The numbers tell a story of both growth and complexity. Registrations grew to 1,430 candidates, with women making up 52% of those registered, continuing the profession's shift toward greater diversity. CAT performance improved on the previous sitting, while CPA's overall pass rate eased, largely reflecting more candidates progressing from the Technical Level into the more demanding Operational Level under the revamped curriculum. Notably, results under the old CPA curriculum improved significantly, led by strong performances in Advanced Financial Reporting and Ethics, Laws and Governance.

Behind each sitting is the same underlying story: Rwanda's pipeline of professional accounting talent continues to grow, sitting after sitting, building the foundation of a more accountable, transparent and resilient economy.

To the 51 newly qualified professionals, and to everyone who sat this August, congratulations on the progress made. The journey continues, and so does the work of building a profession ready for the future.

KEY STATISTICS

CANDIDATES

1,430
CANDIDATES
(1,415 for CPA and 15 for CAT)

Female candidates accounted for

52%
of registrations



CPA PASS RATE

CPA pass rate declined from 53% in May 2026 to **43%** in August 2026

CAT performance improved from 42% to **45%**

FINALISTS

51 in August 2026

50 CPA — 26 male & 24 female

1 CAT — 1 female

CUMULATIVE NUMBER OF GRADUATES SINCE JUNE 2014

799 CPA | **414** CAT

TOP PERFORMING SUBJECTS

A1.3 Advanced Financial Reporting	82%
LG2.1 Ethics, Law and Governance	76%
DF2.2 Digital Finance	61%

BELOW IS A LIST OF FINALISTS AND BEST PERFORMERS DURING AUGUST 2026 SITTING:

CPA FINALISTS - AUGUST 2026		
S/N	**Registration No**	**Names**
1	PE/000179/13	DUSHIMIMANA Thacien
2	PE/000443/14	UMUTONI MARTINE
3	PE/000454/14	INGABIRE Sandrine
4	PE/000746/15	MIHANDA Appolinaire
5	PE/000855/15	MUCYO NZABAMBARIRWA James
6	PE/000923/15	MUHIRE Innocent
7	PE/000934/15	HAGENIMANA Jean Claude
8	PE/001518/17	BIGIRIMANA Pascal
9	PE/001606/17	NKURUNZIZA Théoneste
10	PE/001610/17	Ziad NSABIMANA
11	PE/001718/17	NARANGWE Liliane Celestine
12	PE/001746/17	NSHIZIRUNGU Jacques
13	PE/002473/18	SAMILA UWIMBABAZI
14	PE/002524/18	NIYIGENA Francois
15	PE/002624/18	NZAKIZWANIMANA Valens
16	PE/002884/19	MANIRAGUHA Jean Claude
17	PE/003046/19	Julius Shema
18	PE/003288/20	HAKIZIMANA Hamidou
19	PE/003916/21	NTAGUNGIRA Felicien
20	PE/003953/22	Providence NIYONSABA
21	PE/004213/23	UWIMPUHWE EMERENCE
22	PE/004226/23	**NSABIMANA André**

CPA FINALISTS - AUGUST 2026		
23	PE/004303/23	NYAMPINGA Solange
24	PE/004311/23	ISIMBI RUBAMBA Melissa
25	PE/004345/23	HIRWA Schaloom
26	PE/004366/23	MURUNGI Alice
27	PE/004451/23	HABUMUGISHA Erneste
28	PE/004466/23	NSABIMANA UWASE Belyse
29	PE/004492/23	NSABIMANA Placide
30	PE/004515/23	UWIZEYE Daniel
31	PE/004518/23	UWIMANA Josiane
32	PE/004597/23	DUSABIMANA Deborah
33	PE/004618/23	MUHIRE Modeste
34	PE/004675/23	IRADUKUNDA Elie
35	PE/004842/23	SHYIRAMUGACIRO Joyeuse De la Croix
36	PE/004863/23	SEBATWARE Ernest
37	PE/004919/23	SHYAKA George
38	PE/005093/23	UMUTONI Marie Claire

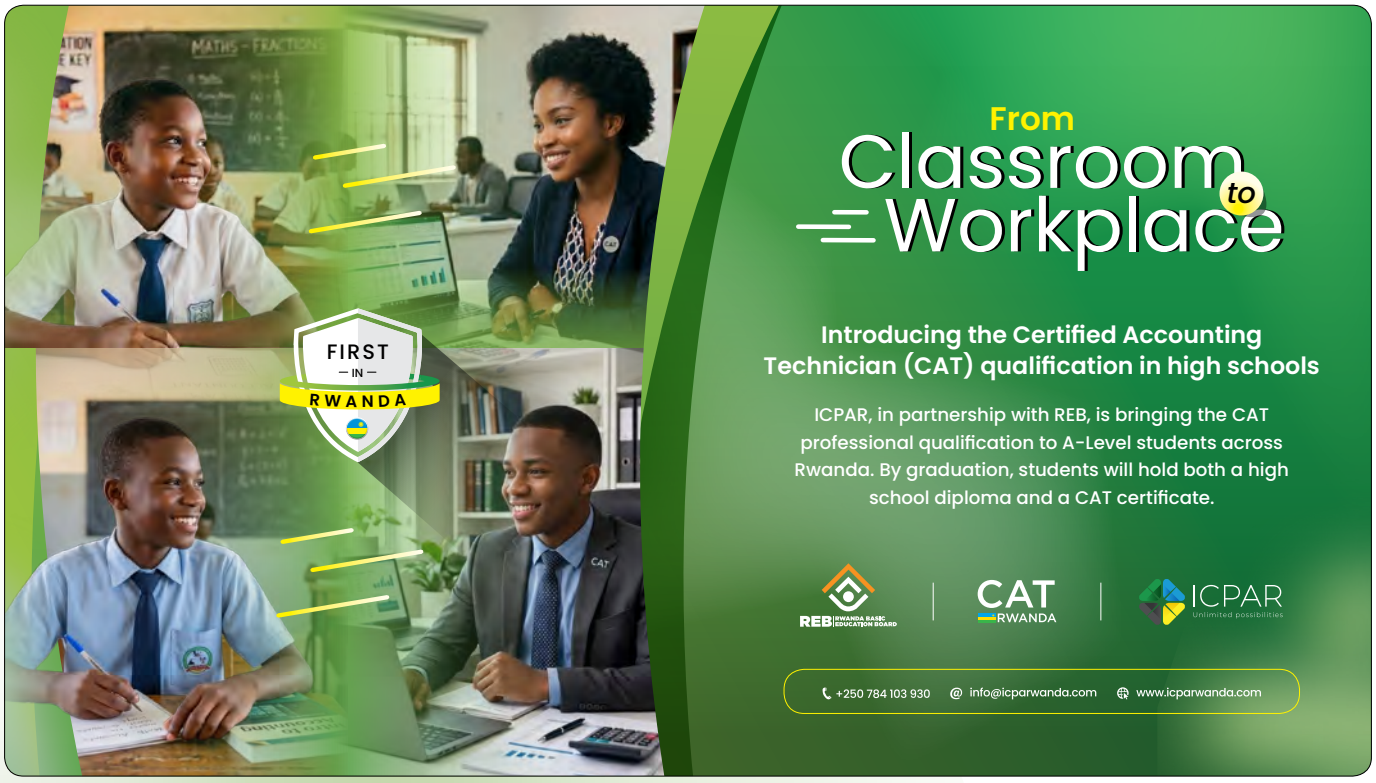
CPA FINALISTS - AUGUST 2026		
39	PE/005115/23	BERWA Peace
40	PE/005146/23	IRADUKUNDA Anne
41	PE/005152/23	MUNYANTURIRE Simbi Joella
42	PE/005315/24	ISHIMWE Viviane
43	PE/005337/24	BIZIMANA Jean Claude
44	PE/005365/24	ISIMBI UWONKUNDA Egidie
45	PE/005487/24	TWIZERIMANA Jean Paul
46	PE/005524/24	UMUTONI Juliette
47	PE/005560/24	SHEMA Jean Damascene
48	PE/005779/24	UWACU Twahirwa Annette
49	PE/005823/24	UKWISHAKA Honore
50	PE/006360/25	IRADUKUNDA Liberee

CAT FINALISTS - AUGUST 2026		
S/N	**Registration No**	**Names**
1	TE/001794/24	AKIMANA Aline



CPA BEST PERFORMERS – AUGUST 2026				
S/N	**Registration No**	**Names**	**Code**	**Module Title**
1	PE/006816/26	LONGALONGA Gloire	FA1.1	Financial Accounting
2	PE/007223/26	ABE Divine	MA1.2	Management Accounting
3	PE/007014/26	TWAGIRAYEZU Eric	TA1.3	Taxation
4	PE/006857/26	GISUBIZO Sandrine	AA1.4	Audit and Assurance
5	PE/006984/26	NIYONDAGIJE CALLIXTE	LG2.1	Ethics, Laws and Governance
6	PE/006978/26	NIYOGUSHIMWA Valens	DF2.2	Digital Finance
7	PE/006589/26	GANZA Salton	FM2.3	Financial Management
8	PE/007042/26	UMUHOZA Alice	FR2.4	Financial Reporting
9	PE/006589/26	GANZA Salton	AT2.5	Advanced Taxation
10	PE/006353/25	IRIHOSE Jean Revy	AA3.1	Advanced Audit and Assurance
11	PE/006454/25	UWERA Dada Pauline	SM3.2	Strategic Management
12	PE/005778/24	CYUZUZO Gatete Patience	FR3.3	Advanced Financial Reporting
13	PE/005743/24	SEMIGABO Ishimwe Darcy	BP3.6	Managing Business Performance
14	PE/004208/23	HAKIZAYEZU Etienne	A1.2	Audit Practice and Assurance Services
15	PE/002766/19	Uwonizeye Jisca	A1.3	Advanced Financial Reporting
16	PE/006360/25	IRADUKUNDA Liberee	A1.3	Advanced Financial Reporting
17	PE/005814/24	NDAYAMBAJE Eric	A2.1	Strategic Corporate Finance
18	PE/005524/24	UMUTONI Juliette	A2.2	Strategic Performance Management
19	PE/004314/23	SHYAKA Jean	A2.3	Advanced Taxation

CAT BEST PERFORMERS – AUGUST 2026				
S/N	**Registration No**	**Names**	**Code**	**Module Title**
1	TE/001822/24	KABARERE Valentine	S3.2	Management Accounting
2	TE/001834/24	UMUTESI BAHIZI Ines	S3.4	Auditing
3	TE/001542/23	TWIZERIMANA Samuel	S3.6	Public Finance Management


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