ADDRESS BY CPA JOSEPHINE OKUI OSSIYA, THE PRESIDENT OF THE INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS OF UGANDA AT THE 29TH ICPAU ANNUAL SEMINAR, ON 4 SEPTEMBER 2024, AT IMPERIAL RESORT BEACH HOTEL, ENTEBBE.

SALUTATIONS

Our Chief Guest, Mrs Allen Catherine Kagina, the Executive Director of the Uganda National Roads Authority,

The President of the Pan African Federation of Accountants,

The CEO of the Institute of Certified Public Accountants of Rwanda,

Members of the ICPAU Council,

Members of Committees of the ICPAU Council,

Guest speakers,

ICPAU past presidents,

CPAs and participants attending in-person, and online,

Media practitioners,

Ladies and Gentlemen,

Good morning, and welcome to the 29th ICPAU Annual Seminar. It's always a delight for me to be able to interact with you, especially at our Annual Seminar, because we are such large group to recon with. I'm told that some members meet each other once a year, at the Annual Seminar (*smiles*). I am happy to see you all, and as always, we thank the Almighty God who has graciously enabled us to meet again. Let's engage and let's make the most of the Annual Seminar.

ACKNOWLEDGING IMPORTANT GUESTS

I would like to begin by recognising in a special way, the presence of the President of the Pan African Federation of Accountants, CPA Keto Kayemba.

Thank you Madam President for honouring our invitation. And thank you for the good work that you are doing at PAFA. It's a good thing that the PAFA Board has approved the establishment of the Centre of Excellence for Sustainability. As we pronounce ourselves on the adoption of sustainability disclosure standards in Uganda, this is a timely development that will contribute towards building capacity for the implementation of the Standards. The Institute commits to supporting PAFA in achieving the goals of this significant initiative.

Ladies and gentlemen, we are also honoured to have in our midst, our past Presidents: CPA George William Egaddu, CPA David Opiokello, CPA Joseph Baliddawa, CPA Ben Patrick Kagoro, CPA Protazio Begumisa, and CPA Frederick Kibbedi. Also with us is the Institute's interim Secretary during the formative years, CPA Ben Okello Luwum. Let's appreciate them please.

Audience Applause

In the same spirit, I would like us to extend a special Ugandan welcome to our colleagues from the East African Community Institutes of Accountants, and if you would please wave to the audience so that we can recognise you in a special way. From the Institute of Certified Public Accountants of Kenya, Mr Enock Orina, Ms Esther Mwangi, Ms Lindah Wagah and Ms Vanice Muia. From the National Board of Accountants and Auditors of Tanzania, we have Mr Charles Masabo together with Ms Suzana Bundala. From the Institute of Certified Public Accountants of Rwanda, we have the CEO, Mr Amin Miramago, and he is joined by Mr John Bugunya and Ms Willy Twishime and, we also have Mrs Marie Claudine Nijimbere from OPC Burundi. karibuni sana, and please enjoy your stay in Uganda.

Audience applause

I also take this opportunity to congratulate ICPAR on being selected to host the 8th edition of the Africa Congress of Accountants from 6th to 9th May 2025, and OPC Burundi on being selected to host the 5th East African Congress of Accountants in 2026. We believe that these events will be significant avenues for networking and professional development across the region and the continent, and as ICPAU, we commit to rally our members to attend, in large numbers.

OTHER ACKNOWLEDGEMENTS

Ladies and gentlemen, before I go any further, permit me, on my behalf and on behalf of the Council, to congratulate in person, CPA Edward Akol, a Council member, upon his recent appointment as the Auditor General of the Republic of Uganda.

Audience Applause

I would like to invite the Auditor General to please stand so that we can duly recognise you. CPA Akol, the audience's cheer speaks for itself. We are proud of you, and we wish you the very best as you embark on this new chapter. And please know that you have the full support of the Institute as you carry on your duties.

ABOUT THE ANNUAL SEMINAR

Our Chief Guest, for 29 years now, the Institute has organised the Annual Seminar, a dynamic platform which has proliferated into the largest gathering of professions in the country, attracting over 1,700 participants each year. The Annual Seminar was introduced to provide an avenue for accountants to expand their knowledge beyond the technical aspects of our profession. Featuring topics on leadership, health, personal finance, entrepreneurship, relationships, and climate, among others, the seminar equips the professional with vital life skills. The goal is to spur holistic professional development, while providing unique opportunities for members to connect. This year, we have a record over

1,800 participants. A big thank you to all organisations that send us participants in these large numbers.

The Theme

Our dear Chief Guest, the theme for the 29th Annual Seminar, *driving sustainability and trust*, underpins critical pillars of our profession.

In an era marked by Volatility, Uncertainty, Complexity and Ambiguity, accountants play a pivotal role in supporting organisations to stay ahead of the current.

I serve on the Professional Accountants in Business Advisory Group of IFAC and when we met early this year, our focus was on the crucial role that accountants play in driving growth and sustainability across a range of economies.

We identified 5 areas for influence, and these are: building capital market efficiency and transparency through high-quality information and reporting, providing sustainable financing, greater regional integration, enabling business and entrepreneurial growth, and transforming public sector decision making. You can read the full paper on the website of the International Federation of Accountants. At this Annual Seminar, we will unpack some of these and explore other approaches for enhancing trust and driving the sustainability of organisations.

Key Activities of the Annual Seminar

Ladies and Gentlemen, this year's Annual Seminar has a unique blend of activities. A key highlight of the seminar is the Institute's pronouncement on the adoption of Sustainability Disclosure Standards in Uganda. This landmark development is envisaged to promote consistent and comparable disclosures of sustainability and climate-related risks and opportunities, aligning closely with the theme of this year's seminar. We are greatly honoured to have Dr Ndidi Nnoli-Edozien, a Member of the International Sustainability Standards Board, to give us a keynote address, and she will be speaking to us shortly. The Council has also made a pronouncement on the adoption of the International Standard on Auditing for Audits of Financial Statements of Less Complex Entities. The pronouncement guides on the circumstances when practising members may use the standard.

The Annual Seminar will include a re-launch of the ICPAU Benevolent Fund. The ICPAU Benevolent Fund is a charity organisation established to provide bereavement support to ICPAU members and staff. This fund reflects our commitment to fostering a sense of community and solidarity within our profession, ensuring that we stand by each other during life's most challenging moments. Members please, you are encouraged to join the Fund. For only 50,000 shillings annually, we can be supported in the life's challenging moments and we stand together as a family.

Ladies and gentlemen, as many of you might be aware, in June this year, Mr John Bosco Ntangaare, the Institute's former Director Education retired from the service of the Institute, after an impressive 26 years! This deserves applause, ladies and gentlemen.

Audience applause

I believe that JB has impacted many of us in one way or the other, and I am happy to share that on the evening of Friday 06 September, as we close the Annual Seminar, you will all have an opportunity to honour JB. Therefore, this is my invitation to all of you. Please come and let's celebrate JB for decades of hard work, commitment and impactful service. By the way, JB is here with us and he joins us at this Annual Seminar in the capacity of the seminar's resourceful person. Isn't that honourable!

Audience applause

Accountancy Service Awards

Our Chief Guest, it is our cherished tradition to recognise and honour individuals and entities that have made outstanding contributions to the field of accountancy through the prestigious Accountancy Service Awards. And this year, we have taken the awards a notch higher by introducing a special category for Woman Accountant of the Year. Female accountants are creating impact in remarkable ways, and this year we want to honour the women in a special way.

A big *thank you* to all members who participated in the nominations exercise. Now let's crown the winners together, come Friday.

APPRECIATION TO PARTNERS

The Institute is proud to have strategic collaborations with like-minded institutions that help us advance our mandate and strengthen the impact of the accountancy profession. In this regard, I would like to take a moment to recognise organisations who responded to our call to partner with us in delivering this year's Annual Seminar.

In the gold category we have Uganda Electricity Distribution Company Limited.

For silver, we are honoured to have the support of the Bank of Uganda, Deposit Protection Fund, MTN Uganda, Kampala Capital City Authority, National Social Security Fund, Airtel Uganda, KPMG, Uganda Development Bank, aBi Finance Limited and National Agricultural Advisory Services. Your contributions have made this seminar possible.

In the bronze category, we are grateful for the backing of Endeavour Africa, Ernst & Young, Ediomu & Co., Kalinda & Associates, Centenary Rural Development Bank, Standard Chartered Bank, Forvis Mazars, Insurance Regulatory Authority, Crowe AIA, Grant Thornton, Baker Tilly Hem LLP, PostBank Uganda, Electricity Regulatory Authority, Kakira Sugar Ltd, Uganda Civil Aviation Authority, Mengo Hospital and Uganda Electricity Transmission

Company Ltd. Your partnership with us reflects a shared commitment to ensuring that the accountancy profession continues to create impact in our communities.

We also have other sponsors: Uganda Law Reform Commission, Summit Consulting, and Sebuuma & Associates. We are grateful for your collaboration.

Participants are encouraged to visit the partners' exhibition stalls and interact with their various offerings.

INVITING THE GUEST OF HONOUR

Ladies and gentlemen, it is now time for us to receive the message from our Chief guest, and before she takes the stage, we will play a snippet of her profile (Production team get ready).

Our Chief Guest is no stranger to us. She was at the helm of the Uganda Revenue Authority where she is credited with the transformation of the organisation. Ladies and gentlemen, you will agree with me that Mrs Allen Catherine Kagina is the ideal candidate to speak to us about driving sustainability and trust.

Production team, are we ready with the profile?

Display of chief guest's video profile

And now ladies and gentlemen, please put your hands together for our Chief Guest as she takes the stage.

Welcome Mrs Kagina.

Audience applause as chief guest makes her way to the podium.

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