

THE SOUTH SUDAN FINANCIAL DIGEST

ICPASS MONTHLY NEWSLETTER

FULL MEMBERSHIP ENROLMENT NOW OPEN

Applications close Friday, 14 October 2026 | Notice and application form inside



FULL MEMBERSHIP ENROLMENT NOW OPEN

The Interim Council of the Institute of Certified Public Accountants of South Sudan (ICPASS) invites qualified professional accountants to apply for full membership. Approved applicants will be eligible to participate in the first Annual General Meeting to elect the Governing Council.

ELIGIBILITY

A full professional qualification from an IFAC-member body, including ICPAU, ICPAK, ACCA etc..

ENROLMENT FEE

USD 200
Non-refundable

APPLICATION DEADLINE

Wednesday
14 October 2026

Application checklist

- ☐ Completed and signed application form
- ☐ Copies of academic and professional documents
- ☐ Recent passport-size photograph showing both ears
- ☐ Curriculum vitae
- ☐ Two letters of reference
- ☐ Proof of payment of the enrolment fee

DOWNLOAD THE APPLICATION FORM

Visit the ICPASS website or scan the QR code.

www.icpass.institute

For approved payment instructions, contact the ICPASS Secretariat.
info@icpass.institute | +211 996 753 625



Institute of Certified Public Accountants South Sudan Bank Accounts

Dear Members and Stakeholders,

Please find below the official bank account details of the Institute of Certified Public Accountants of South Sudan (ICPASS) for membership fees, subscriptions and other approved payments.

Kindly ensure that the correct payment reference is included and retain your transaction receipt for verification.

ICPASS Bank Details:

**Institute of Certified Public
Accountants South Sudan (ICPASS)
USD**

**ACCOUNT NUMBER:
5591456359**

**Institute of Certified Public
Accountants South Sudan (ICPASS)
SSP**

**ACCOUNT NUMBER:
5591456340**

**BANK: KCB BANK LTD
SWIFT CODE: KBLSSJB
BRANCH CODE: 4557
BRANCH: BULUK SOUTH SUDAN
ADDRESS: 47 JUBA SOUTH
SUDAN**

Thank you for your continued support and cooperation.

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Strengthening the Accountancy Profession in South Sudan

PFMIS Project Support to the Establishment and Operationalisation of ICPASS

The establishment and operationalisation of the Institute of Certified Public Accountants of South Sudan (ICPASS) is being supported through the Public Financial Management and Institutional Strengthening (PFMIS) Project. PFMIS is a World Bank-funded project implemented through the Ministry of Finance and Planning.

This support demonstrates the Government of the Republic of South Sudan's commitment to strengthening the country's public financial management systems and developing a credible, professional and well-regulated accountancy profession.

Through its support to ICPASS, the PFMIS Project is contributing to the development of the institutional foundations required for the Institute to effectively deliver its mandate. This includes strengthening institutional capacity, supporting operational systems and promoting professional standards that enhance accountability, transparency and integrity in financial management.

A strong and operational professional accountancy body is essential to improving the quality of financial reporting, strengthening compliance with professional and ethical standards and building public confidence in financial management. It also provides an important platform for the continuous professional development of accountants and finance professionals across both the public and private sectors.

The partnership between the Ministry of Finance and Planning, the PFMIS Project and ICPASS is therefore an important step towards developing a sustainable accountancy profession that can contribute meaningfully to national development.

Through this continued support, ICPASS is better positioned to promote professional excellence, strengthen institutional accountability and support improved financial management practices throughout South Sudan.

Key Areas of Support

- Supporting the establishment and operationalisation of ICPASS.
- Strengthening the institutional capacity of the Institute.
- Promoting professional and ethical accountancy standards.
- Supporting professional learning and continuous development.
- Enhancing accountability, transparency and integrity.
- Contributing to stronger public financial management systems in South Sudan.

The PFMIS Project is funded by the World Bank and implemented through the Ministry of Finance and Planning.





Sustaining ICPASS Beyond 2026

The support provided by the PFMIS Project towards the establishment and operationalisation of ICPASS is expected to conclude in December 2026. While this support has laid an important institutional foundation, continued technical and financial assistance will be essential to sustain ICPASS operations, consolidate the progress achieved and enable the Institute to fulfil its long-term mandate.

ICPASS therefore invites continued partnership from the Government of the Republic of South Sudan, the World Bank, the African Development Bank, the International Monetary Fund, the European Union, the United Nations Development Programme and other bilateral and multilateral development partners. Support is also encouraged from regional and international professional accountancy organisations, including the Pan African Federation of Accountants and the International Federation of Accountants, as well as banks, audit firms, corporations, professional associations and other private-sector institutions.

Continued partnership beyond December 2026 will help ICPASS strengthen its institutional systems, expand professional training and certification, promote compliance with ethical and professional standards and build a sustainable accountancy profession that contributes to transparency, accountability and sound financial management in South Sudan.

ICPASS welcomes technical, financial and strategic partnerships to sustain its operations and advance the accountancy profession beyond 2026.

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CEO'S OPENING REMARKS

BUILDING THE PROFESSION, STRENGTHENING THE NATION

Advancing professional excellence, institutional capacity and accountability in South Sudan

Dear Members, Students, Partners and Stakeholders,

I am pleased to welcome you to the August / September 2026 edition of the ICPASS Newsletter, published under the theme:

“Building the Profession, Strengthening the Nation”: Advancing professional excellence, institutional capacity and accountability in South Sudan. This theme captures both the purpose of ICPASS and the responsibility that comes with establishing a national professional accountancy organization at this important stage in South Sudan's development.



David Mogga Kwaje (ACCA, CAPM, MBA)

Chief Executive Officer, ICPASS

August and September have been months of significant progress in this journey, mainly as this period ushers in the official enrollment of full members into ICPASS per the announcement earlier above in this episode. The ICPASS Secretariat has continued to advance institutional systems, governance instruments and professional education and closed the month by undertaking a benchmarking tour of the Institute of Certified Public of Uganda (ICPAU) in Kampala courtesy of the ongoing World Bank funded Project. Work has also continued on ATDSS, CPD, tutor orientation, ethics, monitoring and evaluation, training-provider engagement and the development of the ICPASS Strategic Plan and internal policies.

These activities may appear technical, but they have a much bigger national purpose. Every examination system we strengthen, every student we train, every professional standard we establish and every financial control we put in place contributes to the development of a more accountable and capable South Sudan. Our engagement with the Institute of Certified Public Accountants of Uganda (ICPAU) during the recent benchmarking visit reinforced this message. The Secretariat gained practical exposure to membership services, financial management, digital systems, examinations, CPD, practical experience, ethics, regulation, audit quality assurance and institutional communication. The team also observed examination marking and recording processes, providing valuable practical lessons for the development of ICPASS systems.

A particularly important outcome of this engagement has been the development of a draft ICPAU–ICPASS Mentorship and Operational Support MoU. The proposed cooperation covers digital transformation, accountancy education and examinations, membership and regulation, audit quality assurance, governance and institutional strengthening, and capacity development. While the MoU was not signed during the visit, most substantive terms were agreed upon and the document is awaiting execution by the respective CEOs.

This partnership reflects an important principle: building a national profession does not mean building in isolation. We must learn from successful institutions, adapt good practices to our own circumstances and build sustainable South Sudanese capacity.

As ICPASS moves forward, our priorities remain clear:

- Professional excellence – developing competent, ethical and continuously learning professionals;
- Institutional capacity – establishing efficient, technology-enabled and accountable systems;
- Professional regulation – protecting the public interest through appropriate standards and oversight;
- Public financial management – strengthening the professional capacity that supports responsible management of public resources; and
- National accountability – contributing to a culture in which financial information, institutions and professionals can be trusted.

Our aspiration is therefore larger than establishing a professional body.

We are building a profession that strengthens institutions.

We are strengthening institutions that improve accountability.

And we are improving accountability that contributes to national development.

That is the meaning of “Building the Profession, Strengthening the Nation.”

I invite all accountants, students, educators, employers, Government institutions, private-sector organisations and development partners to join ICPASS in this national journey. Together, let us build a profession defined by competence, integrity, excellence and service to the public interest.

David Mogga Kwaje (ACCA, CAPM, MBA)

Chief Executive Officer

Institute of Certified Public Accountants of South Sudan (ICPASS)

August 2026

BEYOND THE LEDGER – WHY PROFESSIONAL EXCELLENCE IS A NATIONAL SECURITY ISSUE

For many years, accounting in South Sudan has been perceived as a back-office function - recording transactions, preparing reports, and balancing books. This perception must change. In a fragile economy recovering from conflict, where over 60% of public expenditure flows through procurement and payroll systems, the accountant is not a clerk. The accountant is a gatekeeper of the nation.

The theme "Building the Profession, Strengthening the Nation" reminds us that professional excellence is not a luxury; it is a foundation for state-building.

What does Professional Excellence mean for ICPA-SS today?

From Compliance to Competence: The world has moved from International Accounting Standards (IAS) to complex IPSAS, IFRS, and data analytics. Excellence means a CPA in Wau, Juba or Malakal must be able to audit oil revenue, evaluate donor-funded projects worth millions of dollars, and detect the sophisticated leakages flagged by the Auditor General - such as price inflation of 35-60% and SSP 210 million in unaccounted funds in local governments. This requires continuous professional development (CPD) that is practical, not theoretical.

Ethics as our Currency: In a country ranked low on the Transparency Index, our greatest asset is not our technical skill but our ethical standing. A single CPA who refuses to sign a fraudulent payment voucher does more to strengthen the nation than ten workshops. The ICPA-SS Code of Ethics must become our identity. Professional excellence without integrity is professionalized corruption.

Building a Pipeline of Talent: We cannot strengthen the nation with 200 qualified CPAs for a country of 12 million people. ICPA-SS must decentralize training, partner with universities like University of Juba, University of Bahr El Ghazal, and Destiny University among others and create student chapters in all ten states. We need to mentor the next generation of public sector accountants who will manage the 60% of local government budgets that go through procurement.

Call to Action: To all members, let us move beyond preparing financial statements to providing assurance that builds investor confidence, donor trust, and citizen hope. When we build the profession, we build the credibility of South Sudan.

BUSINESS IS LEARNABLE: A CALL TO ASPIRING ENTREPRENEURS

The Big Truth

Business isn't a gift you're born with, it's a skill you can learn, practice, and master. Every successful entrepreneur once stood where you are now: uncertain, curious, and wondering if they had what it takes. The difference is that they chose to learn, to grow, and to keep moving forward despite setbacks.



Aganyo Caroline Ochan

Why You Can Do This

Knowledge is everywhere: Books, podcasts, mentors, and online courses make business wisdom accessible to anyone.

Failure is feedback: Every mistake is a lesson, not a verdict.

Skills compound: The more you practice leadership, marketing, or finance, the stronger you become.

The Entrepreneurial Journey

Forget the myth that entrepreneurs are born different. The truth is, they think differently because they've trained themselves to. They embrace challenges, stay curious, and never stop learning. You can do the same.

Take the leap.
Start learning.
Start building.

Final Word

Business is not reserved for the privileged few it's a path open to anyone willing to learn. If you commit to growth, stay resilient, and keep adapting, you'll discover that entrepreneurship isn't just possible for you it's inevitable.

Your future business success is waiting for you.

ECONOMIC INSIGHT

SOUTH SUDAN'S SILENT TAX

How inflation is draining savings, credit and economic growth

Inflation is not merely raising prices. It is weakening the institutions, household choices and productive investment on which South Sudan's development depends.

91.4%

Consumer-price inflation reported for 2024

234%

Annual average inflation in FY 2025, proxied by food inflation

3.2%

Domestic credit to the private sector as a share of GDP

A shock beyond prices

Inflation has a particularly damaging effect on fragile economies because it weakens both macroeconomic stability and the institutions needed for development. In South Sudan, inflation has been exceptionally high in recent years, undermining the banking system's ability to mobilize savings, allocate credit and support productive investment.

The scale of the shock is clear in recent data. The World Bank reports consumer-price inflation of 91.4% in 2024, while its South Sudan country update states that annual average inflation, proxied by food inflation, reached 234% in FY 2025. The same update notes that the official exchange rate depreciated by 198% and the parallel-market rate by 224%, illustrating the close link between inflation and currency instability in the country.

When money loses value quickly, banks become defensive and families retreat into cash.

Banking loses its foundation

High inflation disrupts banking operations in several ways. First, it erodes the real value of deposits, giving households and firms little incentive to keep savings in the formal banking system. Second, it makes lending more uncertain because banks cannot reliably predict the future real value of loan repayments. Third, inflation usually comes with exchange-rate volatility, which raises the risk of balance-sheet losses in an import-dependent economy such as South Sudan.

These pressures are especially serious in a banking system that is already weak. According to the U.S. State Department's investment climate report, South Sudan has 31 registered banks, but the sector remains small, underdeveloped and undercapitalized. Most citizens still keep savings in cash, and banks generally lend only to businesses with contracts linked to international organizations. This pattern suggests that inflation has reinforced exclusion from formal financial services rather than allowing banks to perform their normal developmental role.

ECONOMIC INSIGHT

SOUTH SUDAN'S SILENT TAX

Credit retreats from the real economy

The limited developmental role of banking in South Sudan is also reflected in credit data. World Bank data show that domestic credit to the private sector is only 3.2% of GDP, indicating an extremely shallow financial system.

In such an environment, inflation does not merely reduce purchasing power; it also prevents banks from extending long-term credit to agriculture, trade and small enterprise. Instead of supporting structural transformation, the financial sector becomes defensive and highly selective. The World Bank further notes that off-budget government expenditures financed by banks, including the central bank, contributed to price pressures, showing how fiscal stress and banking weakness can reinforce inflationary instability.

Inflation is not only a monetary problem. It is also a social and developmental crisis.

Development pays the price

The consequences for economic development are severe. Inflation reduces real incomes, increases poverty and worsens food insecurity, all of which weaken human capital formation and labour productivity.

The World Bank reports that extreme poverty rose from 84% in 2024 to 87% in 2025, while more than 10 million people—around two-thirds of the population—are projected to require humanitarian assistance in 2026. In addition, World Bank research on urban South Sudan finds that high inflation had a strong negative effect on poverty, reduced girls' school attendance, lowered labour-force participation, increased unemployment and worsened hunger among poor households.

Stability requires more than lower inflation

Inflation in South Sudan weakens banking operations by discouraging deposits, constraining lending and increasing exchange-rate and fiscal-financial risks. At the same time, it harms economic development by deepening poverty, worsening food insecurity and reducing investment in education and productive activity.

Recent IMF projections suggest that stabilization is possible, with 2026 inflation projected at 14.0% and real GDP growth at 4.1%. But the broader evidence indicates that lasting development will require not only lower inflation but also stronger institutions, better fiscal discipline and a banking system capable of supporting private-sector growth.

Lower inflation is the starting point. Development requires restoring confidence in money, banks and the institutions that connect savings to productive investment.

ICPASS Strengthened Engagement with the Ministry of Higher Education

Prepared by Nancy J.

The Institute of Certified Public Accountants of South Sudan (ICPASS) held a high-level engagement meeting with the Hon. Eng. Chankuoth Bichiock Reth, Minister of Higher Education, and senior officials of the Ministry, in a significant step towards strengthening institutional cooperation and advancing the accountancy profession in South Sudan.

The engagement provided a valuable platform for ICPASS to formally introduce its mandate, institutional objectives, and professional responsibilities to the Ministry's Higher Education team. The ICPASS delegation highlighted the Institute's commitment to promoting professional excellence, strengthening accounting standards, developing professional capacity, and contributing to the growth of a credible and sustainable accountancy profession in the country.

Discussions also focused on the importance of building a strong institutional relationship between ICPASS and the Ministry of Higher Education. Particular attention was given to opportunities for collaboration in professional education, skills development, capacity building, and the advancement of accounting education. The dialogue underscored the shared value of coordinated efforts between government institutions and professional bodies in strengthening human capital and professional development.

A key milestone discussed during the engagement was the proposed appointment of the Interim Council of ICPASS. The delegation highlighted that the establishment of the Interim Council represented an important foundation for strengthening the Institute's governance, providing strategic leadership, and guiding its institutional development during its formative period.

In this regard, ICPASS respectfully sought the Ministry's support, guidance, and cooperation in facilitating the appointment of the Interim Council, in accordance with the applicable legal, policy, and institutional framework. The delegation also expressed its appreciation for the Ministry's engagement and consideration of this important institutional matter.

The meeting concluded on a positive and constructive note, with recognition of the importance of continued dialogue and collaboration. The engagement marked a meaningful step in strengthening the relationship between ICPASS and the Ministry of Higher Education and supporting the continued development of the accountancy profession in South Sudan.

Accountants urged to drive fiscal discipline, institutional transformation

By Jackline Nabirye

Officer Communications & Brand Management, ICPAU

The Minister of State for Finance, Planning and Economic Development, Hon. CPA Henry Musasizi, has urged accountants to take a more active role in promoting fiscal discipline, accountability and evidence-based decision-making to accelerate Uganda's development.

Musasizi made the call while officiating at the opening of the 31st ICPAU Annual Seminar held at Imperial Resort Beach Hotel, Entebbe, and online, under the theme "Transforming Institutions and Lives for Sustainable Growth."

The Minister said accountants are uniquely positioned to influence how public and private institutions make decisions because they generate, analyse and validate much of the financial information on which those decisions are based.

He challenged professionals to move beyond traditional accounting functions of recording and reporting transactions and instead provide insights that improve institutional performance, strengthen accountability and support prudent financial management.

"Evidence-based decision making is fundamental to accelerating economic development, promoting sustainable business growth and avoiding costly policy and investment mistakes," Musasizi said.

He noted that in the public sector, accountants play a critical role throughout the national budget cycle from planning and preparation to execution, control, accountability and reporting.

According to Musasizi, timely and reliable financial information enables Government to monitor revenues and expenditure, safeguard public assets, manage liabilities and identify whether public resources are delivering the intended development outcomes.

He further called on accountants to harness emerging technologies, including artificial intelligence, blockchain and digital financial management systems, to improve the way financial information is generated, managed and used.

In the keynote address, National Social Security Fund (NSSF) Managing Director, CPA Patrick Ayota, challenged finance professionals to rethink their contribution to organisational growth, arguing that cost reduction alone cannot deliver sustainable transformation.

"Cost-cutting is a short-term fix. The real opportunity is on the revenue side; understanding your customer, creating value and finding new growth opportunities," Ayota said.

He urged finance leaders to work more closely with marketing, customer service and other functions to understand customer needs and identify opportunities to improve value and revenue. Ayota challenged organisations to ask fundamental questions about their operations: Do you know your customer? Do you know your people? Do you know your processes?

He illustrated the importance of learning from outside one's industry, citing NSSF's benchmarking of some of its processes against Café Javas to better understand customer experience and service efficiency. For finance professionals, he said, the role of the modern CFO should extend beyond monitoring expenditure to helping organisations grow revenues, improve performance and create value.

Ayota also emphasised the importance of having a clear organisational purpose, measuring results rather than effort, empowering employees and keeping strategies simple enough to remain effective during periods of disruption.

The three-day ICPAU Annual seminar, running from 2–4 September 2026, brings together over 2,000 professionals with the aim to broaden professional development beyond technical accounting knowledge by addressing leadership, personal finance, wellness, entrepreneurship, family life and other areas that contribute to both professional and personal growth.

Accountants Advised to Stop Chasing Wealth but Build Systems That Keep It

By Caroline Nassuuna
ICPAU

Accountants have been advised that building wealth is only half the battle. The real challenge is putting in place a system that protects it, governs it and ensures it survives beyond the person who created it. This was during the 31st ICPAU Annual Seminar, held at the Imperial Resort Beach Hotel, Entebbe, & Online.

Speaking under the theme “Transforming Institutions and Lives for Sustainable Growth,” CPA Robert Katuntu - CFA, Chief Investment Officer, Alpha Asset Managers Limited, presented a Wealth Operating System designed to help individuals and families build sustainable investments and create wealth that can be transferred to future generations.

According to him, having assets does not necessarily mean having wealth. Assets are not the same as a wealth system, because careers and assets can grow faster than the systems needed to manage them. The result, he warned, can be wealth that is substantial but illiquid, concentrated, poorly documented and difficult to transfer.

Katuntu proposed seven controls that should form the backbone of every household's wealth operating system. These are purpose and goals, cash flow and liquidity, protection, investment, compliance, retirement, and estate and continuity.

“The philosophy is simple: goals first, investments second. Write down your money goals. Many people invest without first clearly defining what their money is meant to achieve,” noted Katuntu.

He urged individuals to maintain a written goal register detailing what the money is for, how much is required, when it will be needed and who is responsible for it, adding that unwritten goals cannot be reviewed, delegated or inherited.

Katuntu also warned investors against tying up all their wealth in assets that cannot quickly provide cash.

“A valuable asset can still fund nothing next week. Cash is king when trouble strikes,” advised Katuntu.

He recommended maintaining a reserve equivalent to three to six months of essential expenses before taking on additional investment risk, noting that diversification is more than owning many assets.

Accountants Advised to Stop Chasing Wealth but Build Systems That Keep It

Katuntu recommended a one-page Investment Policy Statement (IPS) setting out investment objectives, allocation ranges, custody arrangements and review dates. He also reminded investors to look beyond headline returns and consider inflation. Adding that a high nominal return can still translate into a much smaller gain in real purchasing power.

“Check before you invest. Make compliance and due diligence part of every investment decision,” Advised Katuntu.

He proposed a seven-question due-diligence test covering licence, ownership, risk, liquidity, evidence, conflicts and records before committing money to an investment. This advice is particularly relevant in an environment where seemingly impressive returns can attract investors without adequately investigating who is holding their money, how the investment works or how they can exit.

Katuntu further highlighted that there are three silent killers of wealth: investor psychology; identifying desperation, fear of missing out and envy, noting that emotional decision-making can result in excessive risk-taking, poor investment choices and costly mistakes.

“Avoid investment noise, seek views that challenge your assumptions, stop checking prices obsessively, be cautious of social media investment tips, and remain focused on personal long-term goals,” advised Katuntu.

He urged professionals to build a “continuity pack” containing an asset register, legal authority, business continuity arrangements and a secure document vault.

The three-day ICPAU Annual seminar, running from 2–4 September 2026, is organised by the Institute of Certified Public Accountants of Uganda (ICPAU). The gathering brings together over 2,000 professionals with the aim of broadening professional development beyond technical accounting knowledge by addressing leadership, personal finance, wellness, entrepreneurship, family life and other areas that contribute to both professional and personal growth.

The seminar is organised in partnership with Grant Thornton, Financial Intelligence Authority, KPMG, Stanbic Bank, NCBA Bank, Bakertilly, Centenary Bank, PKF, Uganda National Oil Company (UNOC), Uganda Electricity Distribution Company Limited (UEDCL), The Microfinance Support Centre, National Identification and Registration Authority (NIRA), The Electoral Commission, Uganda Electricity Generation Company Limited (UEGCL), Bank of Uganda, Prudential, Law Development Centre (LDC), National Social Security Fund (NSSF), Uganda Electricity Transmission Company Limited (UETCL), Uganda Civil Aviation Authority (UCAA), Public Procurement and Disposal of Public Assets Authority (PPDA), Pride Bank, Kalinda & Associates, Wazalendo SACCO, Uganda Communications Commission (UCC), Old Mutual, Goldgate and Alpha Asset Managers.

Practitioners Urged to Embrace Sustainability Assurance

By Caroline Nassuuna
ICPAU

Accountancy practitioners have been urged to move beyond traditional compliance and position themselves for emerging opportunities in sustainability assurance as Uganda prepares for mandatory sustainability reporting.

The call was made during the Practitioners' Forum, organised by the Institute of Certified Public Accountants of Uganda (ICPAU) on Thursday, 10 September 2026, at the Imperial Royale Hotel in Kampala.

Speaking at the forum, CPA Stephen Ineget – Partner, KPMG, noted that the introduction of the International Standard on Sustainability Assurance (ISSA) 5000 was set to create a new market for professional accountants, rather than simply adding another compliance requirement.

“ISSA 5000 is not just a new standard. It marks the beginning of a new assurance market,” said Ineget.

He explained that investors, lenders and regulators are increasingly demanding sustainability information with the same level of credibility and rigour expected of financial information.

The growing use of sustainability reporting frameworks, including IFRS Sustainability Disclosure Standards S1 and S2, has also heightened the need for independent assurance, particularly amid concerns over greenwashing and inconsistent or unverifiable environmental, social and governance claims.

ISSA 5000, developed by the International Auditing and Assurance Standards Board (IAASB), is the first comprehensive, stand-alone standard specifically designed for sustainability assurance engagements. It was approved in September 2024 and formally published in November 2024.

“Unlike standards that focus on a particular sustainability issue, ISSA 5000 is framework and topic-neutral, meaning it can be applied across different reporting frameworks and sustainability matters, including environmental, social and governance issues,” noted Ineget.

The standard provides for both limited and reasonable assurance engagements and can be applied by professional accountants as well as suitably qualified non-accountant practitioners.

Ineget further added that Ugandan accounting firms should begin preparing for the emerging market by training their teams, developing sustainability assurance methodologies, building expert networks, and piloting engagements.

Practitioners Urged to Embrace Sustainability Assurance

“Sustainability assurance would require skills beyond conventional financial auditing, including climate and environmental reporting, human rights and social metrics, ESG data governance, data analytics, and sustainability reporting frameworks. Firms do not need to build every capability internally on day one,” added Ineget.

He urged practitioners to form strategic partnerships with environmental consultants, engineers, universities, climate scientists, data analysts and other specialists, noting that firms that invest early in sustainability assurance capabilities could gain a competitive advantage through new revenue streams, deeper client relationships and access to emerging sectors such as development finance institutions, international NGOs, export-oriented businesses and regulated entities.

The Practitioners’ Forum also provided an update on reforms to Uganda's business registration processes, with the Uganda Registration Services Bureau (URSB) outlining key changes under the second phase of its Online Business Registration System (OBRS) reforms.

Tugumisirize Marion - Senior Registration Officer, URSB, took practitioners through OBRS Phase 2, highlighting changes intended to simplify and automate access to business registration services. Among the key changes is the transition from OBRS to the URSB eRegistry, with the Company Form 1 now serving as the Single Registration Form.

“Company forms have been renumbered and updated, while several processes that were previously handled manually have been automated,” explained Tugumisirize.

Practitioners will also have an additional channel for accessing registration services through URSB Connect. A new online Help Desk and complaints management system has been introduced to improve customer support and address challenges encountered by users. The reforms are expected to make registration processes more efficient and reduce reliance on physical and manual procedures.

CPA Derick Nkajja – Secretary/CEO, ICPAU, urged practitioners to remain true to themselves and the accountancy profession, collaborating with the Institute and the government to promote efficiency and accountability.

While giving his closing remarks, CPA Alfred Kabuchu – Vice President, ICPAU reminded practitioners about their role in the economy, advising them to continuously keep abreast of the evolving economic atmosphere as well as the changing clients’ needs.

The Practitioners Forum is an annual event where practitioners and staff of audit firms meet to discuss a broad range of issues significant to the accountancy practice.

ICPAU Adopts an International Accounting Standard for Non-Profit Organisations

By Caroline Nassuuna
ICPAU

The Institute of Certified Public Accountants of Uganda (ICPAU) has adopted the International Non-Profit Accounting Standard (INPAS) for use by Non-Profit Organisations (NPOs) in Uganda. The adoption marks a significant step towards strengthening transparency, accountability and consistency in the sector.

The announcement was made during the 31st ICPAU Annual Seminar, held from 2 – 4 September 2026, at Imperial Resort Beach Hotel and Online.

INPAS is the first internationally applicable accounting standard specifically developed for NPOs. It provides a single reporting framework covering NPO activities and is based on the International Financial Reporting Standards (IFRS) for SMEs Accounting Standard, with modifications to address the unique needs of non-profit organisations.

While making the announcement, CPA Timothy David Ediomu – President, ICPAU noted that the standard seeks to streamline the preparation of financial statements, accompanying narrative reports and harmonised grant reports. It also takes a holistic approach by enabling financial and non-financial information to be presented together, with the broader goal of enhancing transparency and accountability in non-profit finances globally.

“The standard was developed through the International Financial Reporting for Non-Profit Organisations (IFR4NPO) project following extensive public consultations and the publication of three Exposure Drafts. The final version was approved by the Technical Advisory Group in July 2025 and officially launched the standard in October 2025,” noted Ediomu.

Uganda’s adoption follows ICPAU’s active participation in the development of the standard. The Institute submitted comments on all three Exposure Drafts and reviewed the final version before making the decision to adopt it nationally.

Under the Accountants Act, Cap 294, ICPAU is mandated to issue and adopt internationally accepted accounting and auditing standards, promote their use in Uganda and make suitable adaptations where necessary.

The Council’s decision means that new or amended topics and interpretations issued by the INPRF will generally become applicable in Uganda as they are issued, except where jurisdictional modifications are considered necessary. In such cases, implementation will be guided by the ICPAU Council.

“An implementation framework for this standard is being developed. Following public consultation, ICPAU will guide the NPOs to which the standard will apply, timelines for adoption and the extent of narrative reporting requirements, among other matters,” noted Ediomu.

According to ICPAU, the adoption is intended to establish a globally consistent and comprehensive financial reporting framework for Uganda’s NPO sector, standardise financial statement formats, improve the accounting treatment of grants and restricted funding, and strengthen donor confidence and sector credibility.

As part of the next steps, ICPAU will continue working with sector players and other stakeholders to build preparedness for compliance.

ICPASS GALLERY



ICPASS Secretariat Engagement With The Minister Of Higher Education



ICPASS Secretariat Engagement With The Minister Of Higher Education



The Institute of Certified Public Accountants of South Sudan (ICPASS) engaged in a benchmarking visit to ICPAU in Kampala, Uganda.

ICPASS UPCOMING EVENTS

Month, 2026	Activity	Objective	Target
September	Official Commencement of ICPASS Membership	To commence enrollment of ICPASS Members in South Sudan to register and onboard accountants in country	Public and Private Sector Accountants with complete Accounting Qualifications
October	Continuing Professional Development (CPD) Validation Workshop	Validate CPD programmes and align them with professional standards.	CPD technical team, professional experts, tutors, and stakeholders

ICPASS UPCOMING EVENTS

Month, 2026	Activity	Objective	Target
October	Joint Technical Training Workshop (ICPASS & ICPAU)	Enhance technical knowledge and strengthen collaboration between the two institutes.	ICPASS and ICPAU technical staff, tutors, and subject-matter experts
October	Training of Examiners	Build the capacity of examiners on assessment, moderation, and quality assurance.	ICPASS examiners and prospective examiners
October	Annual General Assembly	Conducting of the first AGM gathering targeting ICPASS Members in good standing	ICPASS CPA Members as well as Interim Council Members



SOUTH SUDAN INSTITUTE OF REVENUE ADMINISTRATION

SSIRA • TRAINING & CAPACITY-BUILDING ARM OF THE SOUTH SUDAN REVENUE AUTHORITY (SSRA)

Knowledge
Skills
Integrity
A Stronger South Sudan



UNITED IN PURPOSE BUILDING SOUTH SUDAN TOGETHER

VISION:

To be a leading centre of excellence in revenue administration education, research and innovation for sustainable national development.

ABOUT SSRA & SSIRA

The **South Sudan Revenue Authority (SSRA)** administers domestic taxes and customs, mobilises government revenue, facilitates legitimate trade, promotes voluntary compliance, enforces revenue laws, protects the revenue base and provides services to taxpayers and the trading community. Through modernisation, digitalisation, risk-based compliance and strategic partnerships, SSRA contributes to sustainable national development and regional integration.

The **South Sudan Institute of Revenue Administration (SSIRA)** is SSRA's specialised training and capacity-building arm, developing the technical, professional, managerial and leadership capabilities required for modern tax and customs administration through competency-based training, professional certification, research, knowledge management and continuous professional development.

OUR CERTIFICATE PROGRAMMES



CTA

Certificate in Tax Administration

Domestic tax administration, compliance and taxpayer service.



CCA

Certificate in Customs Administration

Customs procedures, valuation, tariff and border revenue control.



EACFFPC

EAC Freight Forwarders Professional Certificate

Regional clearing, forwarding and cross-border trade practice.

OUR LEADERSHIP

Guiding SSIRA's mission to build a professional, competent and service-oriented revenue administration



Mr. Stephen Analo

Principal, SSIRA



Dr. Mijwok Opec Akokjak

Deputy Commissioner



Ms. Amal Dorris Mark

Asst. Commissioner –
Finance & Administration



Mr. Achiek Agok Agany

Asst. Commissioner –
Academic Affairs



**PRACTICAL
AND RELEVANT
TRAINING**



**EXPERIENCED
FACULTY AND
PRACTITIONERS**



**REGIONAL
PERSPECTIVE**



**MODERN LEARNING
FACILITIES**



**PARTNERSHIPS
AND GLOBAL
EXPOSURE**



ENROL TODAY

**BUILD YOUR CAREER
IN REVENUE ADMINISTRATION**



South Sudan Institute of Revenue Administration (SSIRA)
Juba, South Sudan
Enrollment & Admissions Office



+211 922 716 446 / +211 922 245 447 (Amal Dorris Mark)
+211 928 088 890 (Achiek Magok)



erastoamal@gmail.com / achiekm2014@gmail.com

Professional People • Modern Systems • A Stronger South Sudan



ALLIED SERVICES
we make it possible

Allied Services

Your Global Shipping Partner!

Our Services



Air Freight (Domestic & International)

Global Reach, Swift Delivery - Air Freight Solutions.



Supply Chain Management

Efficiency Unleashed - Mastering Supply Chain Dynamics.



Road Freight Services (Domestic & International)

On the Road, On Time - Reliable Road Freight Services.



Air Ticketing

Fly with Confidence - Your Ticket to Seamless Travel.



Marine Freight (Domestic & International)

Seamless Transits, Oceanic Solutions - Marine Freight Excellence.



Oil and Gas Sector Logistics

Fueling Progress, Powering Logistics - Oil and Gas Sector Specialists.



Clearing and Forwarding

Clearing the Path, Moving Forward - Expert Clearing and Forwarding Services.



Humanitarian Logistics

Compassion in Action - Humanitarian Logistics Excellence.



Relocation Services

Seamless Moves, Happy Beginnings - Your Relocation Partner.



Corporate Sector Solutions

Tailored Solutions for Corporate Success - Your Logistics Partner.



Custom Clearances at all Ports of Entry or Exit & Borders (Road and Air Transport):

Tailored Solutions for Corporate Success - Your Logistics Partner.

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India



Bangladesh



China

OUR SERVICES



Mobile Money



Cash Pick-up



Bank Transfers

Rotana Business Center,
Opp. Transit Hotel on Airport Road
+211928004692

UAP Equatoria Towers,
Ground Floor, Juba
+211920991011

Konyo Konyo Market,
Opp. Pinnacle Petrol Station
+211928004694

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NOTES FOR APPLICANTS FOR FULL MEMBERSHIP

1 APPLICATION PROCESS

1. Complete and sign the application form.
2. Attach copies of academic and professional documents.
3. Attach a recent passport-size photograph showing both ears.
4. Attach a current curriculum vitae.
5. Attach two letters of reference; one referee must be a professional accountant.
6. Submit the complete application and proof of payment of the enrolment fee.

2 ELIGIBILITY FOR FULL MEMBERSHIP

The applicant must hold a full professional qualification from an International Federation of Accountants (IFAC) member body, such as the Institute of Certified Public Accountants of Uganda (ICPAU), the Institute of Certified Public Accountants of Kenya (ICPAK), or the Association of Chartered Certified Accountants (ACCA).

3 ENROLMENT FEE AND DEADLINE

The non-refundable enrolment fee is **USD 100**.

Application deadline: **Friday, 25 September 2026**.

Contact the ICPASS Secretariat for approved payment instructions before making payment.

4 REVOCATION OF MEMBERSHIP

ICPASS reserves the right to revoke the membership of any individual who breaches the code of conduct or ethics of the accountancy profession, or whose submitted documents are found not to be authentic.

SUBMISSION AND ENQUIRIES

Email: info@icpass.institute Telephone: +211 996 753 625

Website: www.icpass.institute

Government Accountancy Training Centre, 1st Class Residential Area, Plot 31-3K South, Juba

APPLICATION FOR ADMISSION TO FULL MEMBERSHIP

1 PERSONAL INFORMATION BLOCK CAPITALS PLEASE

Title Mr Mrs Miss Dr Prof

Surname

Middle name

First names

Date of birth

Nationality

National identity number

Country of residence

Address

Telephone

Email

Affix recent
passport photo

NEXT OF KIN

Full name

Relationship

Address and telephone

2 EMPLOYMENT

2.1 CURRENT EMPLOYMENT

Current position

Organisation

Organisation's full address

Town

State

Telephone

Email

2.2 EMPLOYMENT HISTORY

Name and address of employer Include the nature of the employer's business	Position	Reporting to	From	To

2.3 EMPLOYMENT SECTOR

☐ Public sector
 ☐ Industry
 ☐ Education
 ☐ NGO
 ☐ Public practice
 ☐ Commerce

3 ACADEMIC AND PROFESSIONAL EDUCATION ATTACH COPIES

Year	Institution	Qualification

4 MEMBERSHIP IN PROFESSIONAL ACCOUNTANCY ORGANISATIONS

Professional body	Membership number	Date admitted

5 REFEREES

Nominate two people who can vouch for your work experience and suitability for membership. At least one referee must be a professional accountant. Attach signed reference letters.

Referee 1	Referee 2
Full name:	Full name:
Professional body and membership no.:	Professional body and membership no.:
Organisation and position:	Organisation and position:
Address:	Address:
Telephone and email:	Telephone and email:

6 RECOMMENDER PREFERABLY EMPLOYER

Full name _____

Position _____

Signature _____

Date _____

7 DECLARATION

I hereby apply for admission as a full member of the Institute of Certified Public Accountants of South Sudan (ICPASS). If admitted, I undertake to comply with the Institute's regulations, by-laws and code of ethics while I remain a member. I will use the designation "Certified Public Accountant" and any prescribed designatory letters only while entitled to do so. I accept responsibility for maintaining my professional competence through appropriate Continuing Professional Development. I declare that the information in this application and the attached documents is true, correct and complete to the best of my knowledge and belief.

Applicant's full name _____

Signature _____ Date _____

8 SUBMISSION OF COMPLETED APPLICATION

The Secretary / Chief Executive Officer, ICPASS
 Government Accountancy Training Centre, 1st Class Residential Area, Plot 31-3K South
 P.O. Box 618, Juba, Central Equatoria State, South Sudan
 Tel: +211 996 753 625 | Email: info@icpass.institute | Website: www.icpass.institute

**JUBA, CENTRAL EQUATORIA STATE,
SOUTH SUDAN**

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Fremitus Lounge & Grill is a Juba-based hospitality and catering establishment committed to delivering quality food, refreshing beverages, professional catering and a welcoming social environment.

Good food, good company
and a great atmosphere –
that's the **Fremitus** experience.

OUR SERVICES



DINING & GRILL

Freshly prepared
meals and grill
offerings for everyday
dining and social
occasions.



PROFESSIONAL CATERING

Catering for corporate
meetings, workshops,
trainings, institutional
functions and
private events.



EVENTS & FUNCTIONS

Hospitality and food-
service support for
birthdays, receptions,
corporate gatherings
and special occasions.



FOOD & BEVERAGE SERVICE

A variety of food and
beverage options
designed to complement
your dining and
social experiences.



PRIVATE & GROUP DINING

A welcoming setting for
individuals, families,
colleagues, organisations
and groups to meet,
dine and enjoy.



CUSTOMISED MENUS

Flexible menu planning
tailored to your event,
budget, preferences
and occasion, subject
to prior arrangement.

WHY CHOOSE FREMITUS?

- ✓ Quality food and presentation
- ✓ Warm and attentive hospitality
- ✓ Flexible catering solutions
- ✓ Professional and responsive service
- ✓ Event-friendly hospitality
- ✓ Juba-based and locally responsive
- ✓ Menus and packages tailored to client needs

WE SERVE



Individuals &
Families



Companies



Government
Institutions



NGOs &
Development
Partners



Embassies &
Missions



Event
Organisers



Community &
Social Groups



Guests seeking a
relaxed lounge &
dining experience

OUR PROMISE

“ Every guest should feel welcome.
Every meal should be prepared with care.
Every occasion should be memorable. ”
At Fremitus, we are committed to delivering
great food, dependable service and
memorable experiences.

FREMITUS LOUNGE & GRILL

Government Accountancy Training Centre (GATC) Compound
Conference Center, 1st Class Residential Area, Plot 31-3K South,
Juba, Central Equatoria State, South Sudan



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Reliable



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Worldwide Accepted



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Secure Transactions



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Smooth Customs Clearance



Flexible Tenure



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GROWING TOGETHER



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Plot No. 7 G.Y.I,
Juba Town,
South Sudan.



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About this publication

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Feedback Mechanism

Website: **www.icpass.institute**

Facebook: **Institute of Certified Public Accountants of South Sudan**

*We welcome your opinions, feedback, and article submissions for future editions. Please contact us at **info@icpass.institute** or WhatsApp us on **+211 996 753 625***

Disclaimer

*For opinions, feedback, or interest in adding articles, email **info@icpass.institute**.*

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