



Press Release

Institute of Certified Public Accountants of Rwanda (ICPAR)

Law N° 11/2008 of 06/05/2008 establishing the Institute of Certified Public Accountants of Rwanda (ICPAR) was published in the Official Gazette of the Republic of Rwanda of 1st August 2008.

The law creates the Institute of Certified Public Accountants of Rwanda (ICPAR) with the mandate to organize and regulate the accountancy profession in Rwanda. ICPAR will be responsible for setting national accounting and auditing standards, enforcement of those standards, professional examinations and qualifications in accountancy, registration of professional accountants in the country, issuing and enforcing a Code of professional ethics, and licensing and supervision of the professional accountants in public practice. Though ICPAR will be a private sector association of the individual professional accountants in Rwanda, it will collaborate closely with the Government of Rwanda (GoR) particularly with the Ministries responsible for finance and higher education.

Currently, the accounting profession is not formally organised or regulated, and a specific law to govern the profession was lacking. There were no minimum professional qualifications or experience required for being licensed to practice accountancy in the country. There was no formal legal mechanism to regulate accountants or auditors in public practice.

ICPAR will be managed by a ten-person Governing Council (GC) with the Auditor General and the Accountant General as ex-official members. The day-to-day business affairs of ICPAR will be administered by a Chief Executive Officer (CEO) appointed by the Governing Council.

Pending convening of the first General Assembly of ICPAR which will elect the first Governing Council, the law mandates the Minister responsible for Finance to appoint an Interim Governing Council (IGC) of nine (9) persons to run the affairs of Institute until the Governing Council is elected.

Within the six (6) months after the appointment of the Interim Governing Council, the Minister shall convene and preside over the first General Assembly of the Institute composed of those accepted as provisional members. The first meeting shall establish the Institute and its organs.

Pursuant to Article 83, the following have been appointed to form the Interim Governing Council:

1. Ms Kamagaju Evelyne-Chairpeson
2. Mr Gurmit Santokh, Vice Chairman
3. Mrs Peace Uwase Masozera-Secretary
4. Mr Fred Mujuni
5. Mr Zitunga Daniel
6. Ms Ntare Joy
7. Mr Rutaremara Peter
8. Mr Habineza Emmanuel
9. Mr Twahirwa Manasseh