

## **IFAC SELECTS ACCA TO STRATEGICALLY STRENGTHEN ACCOUNTANCY PROFESSION IN RWANDA**

*ACCA to Support iCPAR in Building Capacity through DFID-Funded Program*

**(New York, New York, January 5, 2016)** – The International Federation of Accountants® (IFAC®), the global organization for the accountancy profession, today announced the selection of the Association of Chartered Certified Accountants (ACCA) to support the Institute of Certified Public Accountants of Rwanda (iCPAR) as it takes its next strategic steps in development and growth.

iCPAR was established in 2008 with the support of the Rwandan government and various donors, and was admitted as an IFAC Associate in 2012 after only four years. Today, the Institute has more than 250 qualified accountants supporting a robust economy that has experienced significant growth over the last five years and is expected to continue to grow.

“iCPAR has had a solid start,” said Alta Prinsloo, IFAC Executive Director, Strategy, and Chief Operating Officer. “A strong profession and enhanced capacity are essential to support Rwanda’s rapid economic growth, as well as implement ambitious public financial management reforms.”

Under the project, ACCA will work with iCPAR to update its strategic plan and create a work plan to implement the strategy, which will include support to review and strengthen its systems for accountancy education, qualification, and continuing professional development.

In addition to and separate from the above, ACCA and iCPAR have committed to signing an independent Memorandum of Understanding that will establish a framework for transparent collaboration on current and future needs. Both agreements will help foster a lasting, sustainable, collaboration that supports strategic growth.

“ACCA has 40 years of experience strengthening professional accountancy organizations, including working in emerging market economies and conflict and fragile states, and working with employers, governments, regulators, and other key players,” ACCA Executive Director of Markets Stephen Heathcote commented. “We strongly believe in the development of strong, self-sustaining national accountancy organizations, which in turn support a robust global profession. iCPAR has so much to build on—from its strong beginnings to its relationship with the national government—this agreement will give it the helping hand needed to fully support Rwanda.”

In 2014, IFAC received almost £5 million from the UK Department for International Development (DFID) to fund professional accountancy organization (PAO) capacity building in ten emerging countries over a period of seven years. The project announced today will take the 2014 funding agreement forward in support of a third PAO following agreements for projects for Ghana and Uganda announced previously. Selection of ACCA was made following a global Call for Expressions of Interest and an extensive review process of its proposal, which involved the IFAC PAO Capacity Building Program Oversight Committee and Independent Selection Panel.

### **About IFAC**

[IFAC](#) is the global organization for the accountancy profession, dedicated to serving the public interest by strengthening the profession and contributing to the development of strong international economies. It is comprised of more than 175 members and associates in more than 130 countries and jurisdictions, representing approximately 2.8 million accountants in public practice, education, government service, industry, and commerce.

## About ACCA

[ACCA](#) (the Association of Chartered Certified Accountants) is the global body for professional accountants. It offers business-relevant, first-choice qualifications to people of application, ability and ambition around the world who seek a rewarding career in accountancy, finance and management.

ACCA supports its 178,000 members and 455,000 students in 181 countries, helping them to develop successful careers in accounting and business, with the skills required by employers. ACCA works through a network of 95 offices and centres and more than 7,110 Approved Employers worldwide, who provide high standards of employee learning and development. Through its public interest remit, ACCA promotes appropriate regulation of accounting and conducts relevant research to ensure accountancy continues to grow in reputation and influence.

Founded in 1904, ACCA has consistently held unique core values: opportunity, diversity, innovation, integrity and accountability. It believes that accountants bring value to economies in all stages of development and seek to develop capacity in the profession and encourage the adoption of global standards. ACCA's core values are aligned to the needs of employers in all sectors and it ensures that through its range of qualifications, it prepares accountants for business. ACCA seeks to open up the profession to people of all backgrounds and remove artificial barriers, innovating its qualifications and delivery to meet the diverse needs of trainee professionals and their employers. More information is here: [www.accaglobal.com](http://www.accaglobal.com)

## About DFID

The [UK Department for International Development \(DFID\)](#) leads the UK's work to end extreme poverty. They are ending the need for aid by creating jobs, unlocking the potential of girls and women and helping to save lives when humanitarian emergencies hit. For more information, visit [www.gov.uk/dfid](http://www.gov.uk/dfid).

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