

# ICPAU marks the 15th edition of the Financial Reporting (FiRe) Awards



## MTN Uganda Scoops Gold Award at Financial Reporting Awards

**T**he Institute of Certified Public Accountants of Uganda (ICPAU) marked the 15th edition of the Financial Reporting (FiRe) Awards with renewed focus on global sustainability and transparency as Uganda prepares to adopt international sustainability disclosure standards. Held under the theme "Sustainability Practices and Reporting in Uncertain Global Times," the event underscored Uganda's growing commitment to credible reporting that captures financial,

governance, environmental, and social dimensions.

Speaking at the ceremony on November 6, ICPAU President CPA Timothy Ediomu announced that Uganda will implement the IFRS S1 and S2 Sustainability Disclosure Standards, designed to enhance consistency and comparability in sustainability and climate-related reporting. Early adoption begins in January 2026, with full implementation expected by 2028. Ediomu said this transition represents a major step in improving transparency and accountability across both public and private institutions.

The 2025 FiRe Awards

attracted record participation, reflecting Uganda's progress in integrated reporting. CPA Stephen Ineget, Chairperson of the FiRe Awards Committee, noted that financial reporting has evolved from mere compliance to communicating long-term value, resilience, and purpose. He emphasized that the awards have become a platform for promoting sustainability, governance, and innovation in corporate reporting.

MTN Uganda Limited dominated this year's awards, winning both the Integrated Report of the Year Gold Award and the Sustainability Reporting Award. The National

Social Security Fund (NSSF) received the Silver Award for Integrated Reporting, the Corporate Governance Reporting Award, and topped the Parastatals category. Stanbic Uganda Holdings Limited took the Bronze Award for Integrated Reporting and the Best Listed Entity Award.

Other winners included Bank of Baroda (Uganda) Limited, recognized for Presentation and Communication; Amref Health Africa in Uganda for Most Improved Report; and RENU for Reporting under IFRS for SMEs. SNV Netherlands Development Organisation won under IPSAS, while the Law Development Centre led the Public Sector category. Bank of Uganda topped the Regulatory Bodies group, MTN Uganda led Consumer and Industrial Products, and BRAC Uganda Bank Limited triumphed among Credit Institutions.

Ediomu urged entities to embrace transparency and sustainability, noting that adopting global standards will strengthen Uganda's leadership in responsible business. The awards reaffirmed ICPAU's commitment to accountability and innovation, celebrating organizations shaping a future where every report reflects purpose, progress, and national pride.