



ZAMBIA INSTITUTE OF CHARTERED ACCOUNTANTS

STATEMENT BY THE ZICA CHIEF EXECUTIVE OFFICER & THE SECRETARY, MR. BONNA KASHINGA.

ON THE RELEASE OF THE DECEMBER 2018 ZICA EXAMINATION RESULTS

28th February 2019

1.0 INTRODUCTION

I am delighted to inform the nation that the Zambia Institute of Chartered Accountants on Thursday, 31st January 2019 released the December 2018 Examination Results for its four (4) programmes namely: CA Zambia, Diploma in Accountancy, Diploma in Taxation, and Diploma in Public Sector Financial Management.

The December 2018 Examination was the third sitting since the launch of CA Zambia, Diploma in Accountancy and Diploma in Public Sector Financial Management in 2017. The Examination was written from Monday, 10th December, 2018 to Friday, 14th December, 2018. I therefore, congratulate all members of staff at the Institute and our strategic partners in the Examination process for the hard work and timely release of these results.

2.0 PERFORMANCE

The overall pass rates in all the programmes, except for the Diploma in Accountancy, were very impressive. The Diploma in Taxation recorded 86 percent pass rate while the Diploma in Public Sector Financial Management recorded 75 percent pass rate. In comparison with the June 2018 examination, the pass rates for CA Zambia programme have continued the upward trajectory. Notable under this programme was the 66 percent pass rate recorded at the Knowledge level. This high pass rate at Knowledge level of CA Zambia is attributed to the high entry requirements which has been set at a Grade 12 School Certificate or its equivalent with **five (5) Meritorious Grades** or better including Mathematics and English.

In terms of performance by gender, female candidates performed better than the male candidates in all the programmes, except the Diploma in Accountancy. It is therefore gratifying to note that our female candidates are performing so well in our examinations.

The performance by study modes showed that in all the programmes, the candidates who were on full time study performed better than those who were either on part time study or self-study. Students are therefore encouraged to attend classes from our accredited tuition providers in order to enhance their chance of passing.

In terms of performance by number of attempts, all programmes had better pass rates of candidates on their 1st attempt than those attempting on more than one (1) attempt. The 1st time pass rates ranged from 35% to 84% across the four (4) programmes. This is a clear demonstration that our examinations are passable contrary to the perception held by some students.

3.0 GRADUATES

A total of two hundred and thirteen (213) students completed the examination component of the CA Zambia in comparison to ninety seven (97) students in June 2018. These students are proceeding to undertake their supervised practical training.

A total of one hundred and thirty three (133) students graduated from the Diploma in Accountancy in comparison to three hundred and forty nine (349) students in June 2018.

Four (4) students graduated from the Diploma in Public Sector Financial Management in comparison to four (4) students in June 2018.

The Diploma in Taxation had nine (9) students graduating in comparison to eight (8) in June 2018 whereas the Certificate in Taxation had fifteen (15) students graduating in comparison to twenty two (22) in June 2018.

4.0 Highest Scorers in Respective Subjects of ZICA Programmes

On behalf of Council and Management of the Zambia Institute of Chartered Accountants (ZICA) I wish to congratulate the following students for obtaining the Highest Scores in the respective subjects for the just released December 2018 Examination Results:

CA Zambia		
NO	Name	Subject
Advisory Level		
1	Mr. Felix Mwansa	CA3.1 - Advanced Financial Reporting
2	Mr. Musa Banda	CA3.2 - Advanced Audit and Assurance
3	Mr. Evans Bwalya	CA3.3 - Strategic Business Analysis
4	Mr. Gilbert Nkense	CA3.4 - Advanced Taxation
5	Ms. Prudence Fereday Muchinouta	CA3.5 - Advanced Management Accounting

6	Mr. Henry Kabwe Mulenga	CA3.6 - Advanced Financial Management
7	Mr. Pitman Habanyati	CA3.7 - Public Sector Audits
8	Mr. Peter Mudzamiri	CA3.8 - Public Sector Financial Management
Application Level		
9	Mr. Paul Sakala	CA2.1 - Financial Reporting
10	Mr. Musawenkosi Johnson Ndlovu	CA2.2 - Management Accounting
11	Mr. Hudson Manda	CA2.3 - Auditing Principles and Practice
12	Miss Dadu Kulshum Ibrahim	CA2.4 - Taxation
13	Mr. Conrad Chibale	CA2.5 - Financial Management
Knowledge Level		
14	Mr. Misheck Samanyanga	CA1.1 - Financial Accounting
15	Mr. Daniel Benson Chishala	CA1.2 - Business Statistics
16	Mr. Wonder Chali Mr. Nyambe Simangolwa	CA1.3 - Business Economics
17	Mr. Kangwa Mumba	CA1.4 - Commercial and Corporate Law
18	Miss Glorious Munganama	CA1.5 - Management Theory and Practice
19	Miss Glorious Munganama	CA1.6 - Business Communication

DIPLOMA IN ACCOUNTANCY		
NO	Name	Subject
Level 2		
1	Mr. Mwenya Frazer Kabwe	DA8 - Financial Reporting
2	Mr. Dean Banji Chisumpa	DA9 - Management Accounting
3	Mr. Likezo Likezo	DA10 - Taxation
4	Miss Disciple Tewmwani Ndovi	DA11 - Principles of Auditing
5	Mr. Gilbert Mwanza	DA12 – Governance and Company Law
Level 1		
6	Mr. Chisomo Tembo	DA1 – Financial Accounting
7	Mr. Emmanuel Mwenda	DA2 - Quantitative Analysis
8	Mr. David Kangwa	DA3 - Business Economics
9	Mr. Labby Ilunga	DA4 - Information Communication Technology
10	Mr. Benedict N. Mwiinga	DA5 - Cost Accounting
11	Mr. Tron A.M. Muntengwa	DA6 - Business Law
12	Mr. Freedom Simumba	DA7 - Principles of Management

DIPLOMA IN TAXATION		
NO	Name	Subject
Diploma Level		
1	Mrs. Izukanji Nachivula Mwaba	D1 - Business Information Management
2	Mrs. Tabitha Kaunda Mangomba	D2 - Financial Management
3	Mrs. Izukanji Nachivula Mwaba	D3 – Business Taxation
4	Mr. Kisho Cheelo	D4 – Personal Taxation
5	Mr. Marvin Banda	D5 – International Taxation
6	Mr. Brian Mwanje Sambwa	D6 – Tax Audit and Investigations
Certificate Level		
7	Miss Naomi Namwinga	C1 - Business Management
8	Mr. Victor Mwanza	C2 - Economics and Financial Mathematics
9	Miss Jacqueline Chipula	C3 - Accounting for Tax Practitioners
10	Mr. Samuel Mphande	C4 - Direct Taxes
11	Mr. Samuel Mphande	C5- Indirect taxes
12	Mr. Kondwani Mumba	C6 - Law For Tax Practitioners

DIPLOMA IN PUBLIC SECTOR FINANCIAL MANAGEMENT		
NO	Name	Subject
1	Mr. Maybin Serenje	PFM1 - Public Sector Accounting
2	Mr. Maybin Serenje	PFM2 - Legal Aspects of Public Sector Finance and Administration
3	Mr. Maybin Serenje	PFM3 - Governance and Management in the Public Sector
4	Mr. Kawangu Sandona Luzendi	PFM4 - Public Sector Financial Management
5	Mr. David Kakompe	PFM5 - Public Sector Audits
6	Mr. David Kakompe	PFM6 - Financial Reporting Framework for Public Sector Entities

5.0 Registration for June 2019 Examination

The registration for the June 2019 Examination has been opened. Students are required to register for the examinations online. A 10% Early bird discount has been provided for students who register and pay for the examinations by 28th February 2019.

6.0 Conclusion

On behalf of the ZICA Council and Management, the Institute wishes to thank Management and the lecturers of the accredited Universities and Colleges, for the job well done. The Institute looks forward to the continued beneficial partnership with the accredited Tuition providers in the development of work-ready Accountants, Taxation Specialists, Public Sector Financial Management Specialists, and Business leaders.