



ZAMBIA INSTITUTE OF CHARTERED ACCOUNTANTS

STATEMENT ISSUED BY THE ZICA SECRETARY AND CHIEF EXECUTIVE MR. BONNA KASHINGA ON THE RELEASE OF THE JUNE 2019 ZICA EXAMINATIONS RESULTS IN THE ZICA BOARDROOM ON 26TH JULY 2019 AT 09:00HRS

Good Morning

Ladies and Gentlemen,

Welcome to the Zambia Institute of Chartered Accountants media briefing on the release of the June 2019 Examination Results for ZICA programs. In line with the Accountants Act of 2008, our mandate is to educate and train accountancy professionals required by various sectors of our economy and who contribute positively to the development of the nation. The Institute has contributed positively to our nation's socio-economic development by providing accountants that market ready to play the crucial role of leading business and the public sector.

I am delighted to inform the nation that the Zambia Institute of Chartered Accountants has completed processing the June 2019 Examination Results for its four (4) programmes namely: CA Zambia, Diploma in Accountancy, Diploma in Taxation, and Diploma in Public Sector Financial Management.

The June 2019 Examination was written from Monday, 10th June, 2019 to Friday, 14th June, 2019. As an Institute, we have a commitment to our students to release the examination results within seven (7) weeks of writing the examinations. This is the sixth week since the time the examinations were held. 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. In this media briefing, we will reflect on developments related to the following key matters:

1. Examination Entries
2. Performance
3. Graduates
4. High Scores in respective programmes
5. Registration for December Examinations

1.0 EXAMINATION ENTRIES

Ladies and Gentlemen,

Let me begin by discussing the examination entries for the June 2019 Examinations.

7 962 entries were recorded for the June 2019 Examinations compared to 9,088 entries in December 2018. This represents a decrease of 12.4% percent over the examination entries that were recorded for the December 2018 examinations. This decrease is a source of worry to us because when students do not write examinations, it takes them a longer time to

complete the qualifications, which is not in the best interests of the students or the nation at large.

Of the 7,962 entries for the June 2019 examinations, 1,117 entries were absent from the examinations representing an absenteeism rate of 14% compared to 15.3% in December 2018. The decrease in absenteeism is welcome and we hope that future examinations will have less than 5% absenteeism.

Of those present in the examinations, 4,822 entries were male candidates, representing 70.5% of the entries (70.8% in December 2018) while 2,023 entries were female candidates representing 29.5% of the entries (29.2% in December 2018). Compared to the male candidates, the number of female candidates who entered for the examinations in June 2019 increased slightly. Given that the profession is male dominated, the increase in female candidates writing the examinations is welcome.

2.0 PERFORMANCE

Ladies and Gentlemen

Let me now discuss the performance of the candidates that sat for the June 2019 Examinations:

Overall Pass Rates

Overall pass rates for all programmes have continued being impressive. In comparison with the December 2018 examinations, the pass rates at Knowledge and Application levels of CA Zambia and the Diploma in Accountancy programme showed a good increase. The Certificate in Taxation, Diploma in Taxation and Diploma in Public Sector Financial Management recorded a slight decrease in pass rates compared to the December 2018 Examination results. However, despite the slight decrease in pass rates on the Diploma programs, the overall pass rates were still above 50%. The impressive pass rates are attributed to the number of examinations reforms that the Institute has put in place. Among these reforms includes the continuance training of examiners. The highest pass rate in all the programmes was recorded at the Knowledge level of CA Zambia at 76%. 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.

Pass Rates by Gender

In terms of performance by gender, female candidates continue performing better than the male candidates. On average female candidates across all programs recorded a 43.7% pass rate as compared to their male counterparts who recorded a 42.6% pass rates across all programs. It is therefore gratifying to note that our female candidates are performing so well in our examinations.

Pass Rates by Mode of Study

The performance by study modes showed that the candidates who were on full time study generally performed better having achieved an average pass rate of 52.5% against those who were on part-time study who achieved an average pass rate of 38.1% across all programs or self-study candidates who achieved an average pass rate of 38.5% across all programs. 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 32% to 88% across the four (4) programmes. This is a clear demonstration that our examinations are passable on 1st attempt contrary to the perception held by some students.

3.0 GRADUATES

Ladies and Gentlemen,

Let me now discuss the number of graduates from the June 2019 Examinations:

A total of eighty-one (81) students completed the examination component of the CA Zambia in comparison to Two hundred and thirteen (213) students in December 2018. These students are proceeding to undertake their supervised practical training.

One hundred and twenty-six (126) students graduated from the Diploma in Accountancy in comparison to One hundred and thirty-three (133) students in December 2018.

Two (2) students graduated from the Diploma in Public Sector Financial Management in comparison to four (4) students in December 2018.

The Diploma in Taxation had two (2) students graduating in comparison to nine (9) in December 2018 whereas the Certificate in Taxation had Six (6) students graduating in comparison to fifteen (15) in December 2018.

4.0 HIGHEST SCORES AND OVERAL BEST PERFORMING STUDENTS IN RESPECTIVE PROGRAMMES

Ladies and Gentlemen,

Some ZICA Students have coined a saying that “ZICA Te Munobe” in reference to the perceived difficult of our examinations.

Let me now highlight the highest scores obtained under each of our programmes to demonstrate how manageable with adequate preparation our examinations are:

- ***CA Zambia qualification***
The highest score on this program was 90% obtained in CA1.1 Financial Accounting at the Knowledge level.
- ***Diploma in Accountancy***
The programme had the highest score of 94% obtained in DA7 Principles of Management.
- ***Certificate in Taxation***
The highest score was 87% obtained in C1 Business Management.
- ***Diploma in Taxation***
The highest score was 83% obtained in D2 Financial Management and D3 Business Taxation.
- ***Diploma in Public Sector Financial Management***
The highest score of 79% was obtained in PFM 1 Public sector Accounting.

Overall Best Performing Students per level of each Program

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 levels of each program and the respective subjects for the just released June 2019.

Programme	Level	Name of Best Student
CA Zambia	Knowledge	Miss. Glorious Munganama
	Application	Mr. Joe Chupa Nsokolo
	Advisory	Mr. Ezekiel Mwale
Diploma in Accountancy	Level 1	Mr. Thomas Chengo
	Level 2	Mr. Henry Katungulu
Diploma in Taxation	Certificate	Miss. Dubholukulu Mulondiwa
	Diploma	Mrs. Izukanji Nachivula Mwaba
Public Sector Financial Management		Mr. David Kakombe

Highest Scorers per Program Level

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 levels of each program and the respective subjects for the just released June 2019.

Best Student per Subject per Program

CA Zambia		
NO	Name	Subject
1.	Ms Inonge Sinyinda	CA1.1 - Financial Accounting
2.	Mr. Benard Mulenga	CA1.2 - Business Statistics
3.	Ms Tracy Chisenga	CA1.3 - Business Economics
4.	Ms Dudu Kulshum Ibrahim	CA1.4 - Commercial and Corporate Law
5.	Ms Meya Mwikisa	CA1.5 - Management Theory and Practice
6.	Mr Brian Zulu	CA1.6 - Business Communication
7.	Mr. Joe Chupa	CA2.1 - Financial Reporting
8.	Ms Martha Namuyembe	CA2.2 - Management Accounting
9.	Mr. Misheck Samanyanga	CA2.3 - Auditing Principles and Practice
10.	Ms Beatrice B. Bwalya	CA2.4 - Taxation
11.	Mr. Vincent Tembo	CA2.5 - Financial Management
12.	Mr Marcel Mulamata	CA3.1 - Advanced Financial Reporting
13.	Mr Felix Mwansa	CA3.2 - Advanced Audit and Assurance
14.	Ms Getrude Chitalu	CA3.3 - Strategic Business Analysis
15.	Ms Dudu Kulshum Ibrahim	CA3.4 - Advanced Taxation
16.	Mr Felix Mwansa	CA3.5 - Advanced Management Accounting
17.	Mr Mukamba Mwiya	CA3.6 - Advanced Financial Management
18.	Mr Simeon Nyundu	CA3.7 - Public Sector Audits
19.	Mr John Chizembe	CA3.8 - Public Sector Financial Management

DIPLOMA IN ACCOUNTANCY		
NO	Name	Subject
1	Mr Jabulani Simwaka Meleki	DA1 – Financial Accounting
2	Mr James Lwipa	DA2 - Quantitative Analysis
3	Mr James Lwipa	DA3 - Business Economics
4	Ms Chansa Kapepula	DA4 - Information Communication Technology
5	Mr Chester Chimuka Munakombwe	DA5 - Cost Accounting
6	Ms Mutinta Haagani	DA6 - Business Law
7	Mr Millan Sakala	DA7 - Principles of Management
8	Mr Dube Kelvin Kabwe	DA8 - Financial Reporting
9	Mr Stephan Mwaseba	DA9 - Management Accounting
10	Mr Benedict Nchimunya Mwiinga	DA10 - Taxation
11	Mr William Sikaumbwe	DA11 - Principles of Auditing
12	Mr Deodato Mhango	DA12 – Governance and Company Law

DIPLOMA IN TAXATION		
NO	Name	Subject
1	Ms Dubholukulu Mulondiwa	C1 - Business Management
2	Mr David K. Katepa	C2 - Economics and Financial Mathematics
3	Ms Dubholukulu Mulondiwa	C3 - Accountancy for Tax Practitioners
4	Mr David K. Katepa	C4 - Direct Taxes
5	Ms Dubholukulu Mulondiwa	C5- Indirect taxes
6	Mr Palliser Mulenga	C6 - Law For Tax Practitioners
7	Ms Naomi Lwanga Kalumba	D1 - Business Information Management
8	Mr. Izukanji Nachivula Mwaba	D2 - Financial Management
9	Ms Cynthia Lwando	D3 – Business Taxation
10	Mrs Izukanji Nachivula Mwaba	D4 – Personal Taxation
11	Mrs Izukanji Nachivula Mwaba	D5 – International Taxation
12	Ms Naomi Lwanga Kalumba	D6 – Tax Audit and Investigations

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

5.0 Registration for December 2019 Examination

The registration for the December 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 31st August 2019. We urge our students to take advantage of this early bird discount.

6.0 Conclusion

Ladies and Gentlemen

As I conclude, allow me on behalf of the Institute to thank Management and the lecturers of the accredited Universities and Colleges, for the job well done. The Institute looks forward to another incident free examination session in December 2019.

May I conclude by indicating that the Institute will in the course of August 2019 announce major education and training reforms which are cross cutting intended to make the education and training value proposition across all ZICA qualifications even more competitive and market responsive. We intend to unveil these reforms at a special press briefing within August 2019.

It is my singular honour to now officially release the ZICA June 2019 Examination results. Students can now log onto their accounts to access their examination results.

I Thank You