



**ZAMBIA INSTITUTE OF CHARTERED ACCOUNTANTS**

**STATEMENT ISSUED BY THE ZICA CHIEF EXECUTIVE OFFICER & SECRETARY,  
MR. BONNA KASHINGA ON THE RELEASE OF THE DECEMBER 2019 ZICA  
EXAMINATIONS RESULTS IN THE ZICA BOARDROOM ON 24<sup>TH</sup> JANUARY 2020 AT  
09:00HRS**

**Good Morning**

**Ladies and Gentlemen,**

I wish to take this opportunity to welcome you all to the Zambia Institute of Chartered Accountants (ZiCA) media briefing on the release of the December 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 to contribute positively to our nation's socio-economic development by providing accountants that are market ready to play the crucial role of business leaders in the private and public sectors.

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.

I am pleased to preside over the release of the December 2019 examination results for the four (4) programmes namely; Chartered Accountant Zambia Program, Diploma in Accountancy, Diploma in Taxation, and Diploma in Public Sector Financial Management. The December 2019 Examination was written from Monday, 9<sup>th</sup> December 2019 to Friday, 13<sup>th</sup> December 2019. The Institute has a commitment to all ZiCA 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 and 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.

**Ladies and Gentlemen,**

Before I release the December 2019 examinations results, I wish to inform you that according to the Zambia 2017 Report on the Observance of Standards and Codes (ROSC) – Accounting and Auditing, prepared by the World Bank, Zambia had a demand supply gap of approximately 3,106 Professional accountants and 19, 710 Technician accountants. The Report urged Government and the accountancy profession to put in place smart and innovative measures to develop more accountants to fill the gap.

In this regard, the Institute introduced key reforms in education during the second half of 2019 for all its qualifications in order to increase the number of trained accountants in the country and hence fill the demand and supply gap. The Institute undertook the following measures:

### *1. Revision of direct entry route requirements for ZICA Qualifications*

With effect from 22<sup>nd</sup> August 2019, the Direct entry route for School leavers were revised by removing the requirement for five (5) Meritorious grades or better including Mathematics and English. The direct entry route was revised to also be in line with the entry requirements into any Degree programme, which is now at five (5) credits, as required by the Higher Education Authority (HEA). The entry requirements for all ZICA Diploma qualifications were revised to a Grade Twelve-(12) school certificate in accordance with the Zambia Qualifications Framework (ZQF) post-secondary education qualification.

### *2. Flexible Payment options for student fees*

Additionally, the Institute introduced flexible payment options (i.e. pay in instalments) for the subscriptions and examinations fees payable by students and introduced a lay-by facility for purchase of study manuals and Revision Kits.

### *3. Introduction of version 2 and 3 of practical training experience*

Furthermore, the Institute introduced two (2) additional versions of practical training experience confirmation in order to facilitate the high uptake of students progressing onto the practical training experience. For those that may not be aware, Practical Experience is the period of on-the- job experience and development, which, together with study and the ZiCA Chartered Accountant Zambia Programme modules, constitutes the path to becoming a professional Chartered Accountant Zambia candidate. Details of the practical training experience requirements for the CA Zambia program can be obtained from the ZICA website or by contacting ZICA's Education & Training Directorate.

### *4. Introduction of Block release classes*

The Institute observed that the lack of appropriately qualified lecturers in selected provinces led to a number of ZICA students studying under the self-study mode. Statistics of the previous examination results have shown that students on full time study have been performing better compared to the ones on self- study and part- time. Further, students on part-time have also been performing better than those on self-study.

In line with the above observation, the Institute introduced intensive tuition and revision lessons in the form of block release in selected provincial centers where there are no qualified lecturers to assist students on self-study mode with a view to improve the pass rates of the students. The Intensive tuition and revision sessions shall be conducted twice in a year over a two (2) weeks period and this may be increased to four (4) times in a year in due course.

## *5. Increase in the Number of Examination Sittings*

In the bid to accelerate and shorten the study duration, the Institute has increased the number of examination sittings to four (4) in a year for CA Zambia and Diploma in Accountancy effective this year. The two (2) sittings June and December will continue for the Diploma in Taxation and Diploma in Public sector Financial Management. The four sittings will be held in the following months: Mid-March; Mid-June, Mid-September and Mid December each year.

## *6. Digitalisation of study materials*

The Institute is on a digital journey aimed at accelerating the way we do business which will be focused at interacting more with students through digital channels. Students can therefore look forward to having access to ZICA learning materials through digital channels starting this year. In this regard, Examiners for the CA Zambia papers have been recorded giving detailed examination techniques and the videos are available to students who have paid their subscription in full. The intension is to provide learning support and resources to students especially those that have no access to tuition providers and are on self-study.

## **Ladies and Gentlemen**

I will now get into the business of the day. In this media briefing, we will reflect on developments related to the following key matters:

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

### **1.0 EXAMINATION ENTRIES**

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

A total of 8,496 entries were recorded for the December 2019 Examinations compared to 7,962 entries in June 2019. This represents an increase of 6.7% percent over the examination entries that were recorded for the December 2019 examinations.

Of the 8,496 entries for the December 2019 examinations, 1,274 entries were absent from the examinations representing an absenteeism rate of 15% compared to 14% in June 2019.

Of those present in the examinations, 5,056 entries were male candidates, representing 70% of the entries (70.5% in June 2019) while 2,166 entries were female candidates representing 30% of the entries (29.5% in June 2019). Compared to the male candidates, the number of female candidates who entered for the examinations in December 2019 increased slightly.

## **2.0 PERFORMANCE**

### ***Ladies and Gentlemen***

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

### ***Overall Pass Rates***

During the December 2019 Examination session, the overall pass rates in comparison to the June 2020 Examinations increased for the Diploma in Public Sector Financial Management and all levels of the Diploma in Taxation programme. There were decreases in the overall pass rates for Knowledge and Advisory levels of CA Zambia programme as well as all levels of the Diploma in Accountancy programme.

The highest overall pass rate was recorded in the Diploma in Public Sector Financial Management programme at 83% while the lowest overall pass rate was recorded in the Advisory level of CA Zambia at 26%.

### ***Pass Rates by Gender***

In terms of performance by gender, male candidates generally performed better than their female counterparts during the December 2019 examinations. Across all programs, the male candidates recorded a 69.8% pass rate as compared to their female counterparts who recorded a 30.2% pass rate across all programs. This scenario depicts a shift between the genders from what had been obtaining in the past two examination sessions.

### ***Pass Rates by Mode of Study***

In terms of performance by study modes, the December 2019 examination results, showed that the candidates who were on full time study generally performed better, having achieved an average pass rate of 45.5% as compared to those who were on part-time study who achieved an average pass rate of 42.9% across all programs or self-study candidates who achieved an average pass rate of 43.2% 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 have continued to record better pass rates for candidates on their 1<sup>st</sup> attempt than those on repeat attempts. This is a clear demonstration that our examinations are passable on 1<sup>st</sup> attempt contrary to the perception held by some students.

### **3.0 GRADUATES**

*Ladies and Gentlemen,*

Let me now discuss the number of successful candidates from the December 2019 Examinations:

A total of seven (7) students completed the CA Zambia programme through the Public Sector route. These are graduates of the ZICA Professional Accountancy programme that have already acquired practical experience and were therefore only required to sit for CA3.7 Public Sector Audits in order for them to graduate with the CA Zambia qualification. We wish to congratulate the 7 students who now join the rank and file of professional accountants.

In addition to the above, a total of ninety-two (92) students completed the examination component of the CA Zambia in comparison to eighty-one (81) students in June 2019. These students are proceeding to undertake their supervised practical training in line with the Chartered Accountant Zambia program requirement. The Institute wishes to take this opportunity to extend gratitude to the various organizations that have since signed up as practical training employers as well as individual senior accountants who have taken up the role of mentor to CA Zambia students. We wish to extend an invitation to other employers to consider becoming practical training partners on the CA Zambia program.

One hundred and twenty-one (121) students successfully completed the Diploma in Accountancy program during the December 2019 exam session in comparison to One hundred and twenty-six (126) students in June 2019.

Two (2) students successfully completed the Diploma in Public Sector Financial Management during the December 2019 session in comparison to four (4) students who completed the program in June 2019.

Nine (9) students successfully completed the Diploma in Taxation program in comparison to two (2) who completed the program in June 2019. Six (6) students completed the Certificate in Taxation during the December 2019 examination session which was same number of successful graduates at the June 2019 examination session.

#### 4.0 HIGHEST SCORES AND OVERAL BEST PERFORMING STUDENTS IN RESPECTIVE PROGRAMMES

*Ladies and Gentlemen,*

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

##### 4.1 *Highest Scores per Program*

- **CA Zambia qualification**  
The highest score on this program was 88% obtained in CA1.6 Business Communication at the Knowledge level.
- **Diploma in Accountancy**  
The programme had the highest score of 95% obtained in DA2 Quantitative Analysis.
- **Diploma in Taxation**  
The highest score was 78% obtained in D4 Personal Taxation.
- **Certificate in Taxation**  
The highest score was 94% obtained in C6 Law for Tax Practitioners.
- **Diploma in Public Sector Financial Management**  
The highest score of 86% was obtained in PFM 1 Public sector Accounting.

On behalf of the Institute, I wish to congratulate the students who obtained these highest scores.

##### 4.2 *Overall Best Performing Students per level of each Program*

On behalf of ZICA Council and, I wish to congratulate the following students for obtaining the Highest Scores in the respective levels of each program for the just released December 2019 examinations.

<b>Programme</b>	<b>Level</b>	<b>Name of Best Student</b>
<b>CA Zambia</b>	Knowledge	Mr Elijah Dickson Lungu
	Application	Mr. Amreek Singh
	Advisory	Mr. Victor Mwembo Chishala
<b>Diploma in Accountancy</b>	Level 1	Mr. Millan Sakala
	Level 2	Miss Annastazia Mwape
<b>Diploma in Taxation</b>	Certificate	Miss. Taonga Chisi
	Diploma	Miss Cynthia Lwando and Mr Albert Ngulube
<b>Public Sector Financial Management</b>		Mr. Bugar D. Chilala

### 4.3 *Best Student per Subject per Program*

On behalf of the ZICA Council and Management, I wish to also congratulate the following students for obtaining the Highest Scores in the respective subjects for the just released December 2019 examinations.

<b>CA Zambia</b>		
<b>NO</b>	<b>Name</b>	<b>Subject</b>
1.	Mr Vincent Sakala	CA1.1 - Financial Accounting
2.	Miss Aimee Kanyanga	CA1.2 - Business Statistics
3.	Mr. Andrew Muyano Musutu	CA1.3 - Business Economics
4.	Mr. Dingani Andrew Shawa	CA1.4 - Commercial and Corporate Law
5.	Mrs. Meghna Beveja Mehta	CA1.5 - Management Theory and Practice
6.	Mr. Elijah Dickson Lungu	CA1.6 - Business Communication
7.	Mr. William Sikaumbwe	CA2.1 - Financial Reporting
8.	Miss Kaluvi Ndonji	CA2.2 - Management Accounting
9.	Miss Martha Namuyemba	CA2.3 - Auditing Principles and Practice
10.	Mr. Amreek Singh	CA2.4 - Taxation
11.	Mr. Mwansa Sitanda	CA2.5 - Financial Management
12.	Mr. Evaristo Chifumbano	CA3.1 - Advanced Financial Reporting
13.	Miss Susan Pulantila	CA3.2 - Advanced Audit and Assurance
14.	Mr. Victor Mwembo Chishala	CA3.3 - Strategic Business Analysis
15.	Mr. Ashraf Patel	CA3.4 - Advanced Taxation
16.	Mr. Sakalani Phiri	CA3.5 - Advanced Management Accounting
17.	Mr. Sakalani Phiri	CA3.6 - Advanced Financial Management
18.	Mr. Raymond Chanda Chama	CA3.7 - Public Sector Audits
19.	Mr. Peter Mwale	CA3.8 - Public Sector Financial Management

<b>DIPLOMA IN ACCOUNTANCY</b>		
<b>NO</b>	<b>Name</b>	<b>Subject</b>
1	Mr. Macksame Daka	DA1 – Financial Accounting
2	Mr. Millan Sakala	DA2 - Quantitative Analysis
3	Mr. Millan Sakala	DA3 - Business Economics
4	Mr. James Lwipa	DA4 - Information Communication Technology
5	Mr. Patrick Chanda	DA5 - Cost Accounting
6	Mr. George Siani	DA6 - Business Law
7	Mr. James Lwipa	DA7 - Principles of Management
8	Mr. Boyd Kangwa	DA8 - Financial Reporting
9	Mr. Obrain Matyola	DA9 - Management Accounting
10	Mr. Trevis Kabali	DA10 - Taxation
11	Mr. Maxwell Shauli	DA11 - Principles of Auditing



12	Miss Annastazia Mwape	DA12 – Governance and Company Law
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<b>DIPLOMA IN TAXATION</b>		
<b>NO</b>	<b>Name</b>	<b>Subject</b>
1	Mr. Joseph Lungu	C1 - Business Management
2	Mr. Imanga Lutombi	C2 - Economics and Financial Mathematics
3	Miss Twaambo Precious Matimba	C3 - Accountancy for Tax Practitioners
4	Mr. Kiran Ndeele	C4 - Direct Taxes
5	Mr. Frazer Sekeleti	C5- Indirect taxes
6	Miss Taonga Chisi	C6 - Law For Tax Practitioners
7	Mr. Malcolm Kaluba	D1 - Business Information Management
8	Miss Mwewa Kaunda	D2 - Financial Management
9	Ms. Chitalu Jean Mandona	D3 – Business Taxation
10	Mr. Albert Ngulube	D4 – Personal Taxation
11	Miss Dubholukulu Mulondiwa	D5 – International Taxation
12	Mrs. Tabitha Kaunda Mangomba	D6 – Tax Audit and Investigations

<b>DIPLOMA IN PUBLIC SECTOR FINANCIAL MANAGEMENT</b>		
<b>NO</b>	<b>Name</b>	<b>Subject</b>
1	Mr. Bugar D. Chilala	PFM1 - Public Sector Accounting
2	Mr. Pythias Chita Mukosha	PFM4 - Public Sector Financial Management
3	Mr. Bugar D. Chilala	PFM5 - Public Sector Audits
4	Mr. Godson Katoka	PFM6 - Financial Reporting Framework for Public Sector Entities

## **5.0 Registration for March 2020 Examination**

I wish to inform you that the registration for the March 2020 Examination has commenced and can be done on the online platform by all ZICA students. The due date for payment of the relevant examination fees is 7<sup>th</sup> February 2020. We therefore, urge our students to take advantage of the early bird discount by registering for the March 2020 examinations by next week Friday, 31<sup>st</sup> January 2020.

## **6.0 Conclusion**

*Ladies and Gentlemen*

As I conclude, allow me on behalf of the ZICA Council and Management to thank ZICA staff and our training partners, the ZICA accredited Universities and Colleges that offer tuition for ZICA qualifications, for the job well done.

I thank you.