



ZAMBIA INSTITUTE OF CHARTERED ACCOUNTANTS

**STATEMENT ISSUED BY THE ZICA CHIEF EXECUTIVE OFFICER & SECRETARY,
MR. BONNA KASHINGA ON THE RELEASE OF THE MARCH 2020 ZICA
EXAMINATIONS RESULTS IN THE ZICA BOARDROOM ON 24TH APRIL 2020 AT
15:00HRS**

Good afternoon

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 March 2020 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 leading business in both 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 in contributing to the critical processes related to the successfully held March 2020 ZiCA examinations. The Institute looks forward to the continued beneficial partnership with the accredited Tuition providers in the development of work-ready Accountants and Business leaders.

I am pleased to preside over the release of the March 2020 examination results for the two (2) programmes namely, Chartered Accountant Zambia (CA Zambia) Program, and Diploma in Accountancy. The March 2020 Examinations, which were a successful pilot project on the planned quarterly ZiCA examinations, were written from Monday, 16th March 2020 to Friday, 20th March 2020. Following the introduction of the four (4) examination sitting sessions, we made a commitment to all ZiCA students to release the examination results within five (5) weeks of writing the examinations. This is the fifth 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,

In this media briefing on the release of the March 2020 Examination Results, 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 June Examinations
6. Digitalisation of study materials

1.0 EXAMINATION ENTRIES

Let me begin by discussing the examination entries for the March 2020 Examinations.

A total of 1,484 entries were recorded for the March 2020 Examinations compared to 4,726 entries recorded in December 2019 for the same levels - CA Zambia Advisory level, the Diploma in Accountancy level 2 and the Zambia tax and law papers. The decline in the number of entries is attributed to the fact that the March 2020 Examinations were the first under the four (4) examination sessions in a year.

Of the 1,484 entries for the March 2020 examinations, 264 entries were absent from the examinations representing an absenteeism rate of 17.8% compared to 15.2% in December 2019. In June 2019 the absenteeism rate was at 14%. The upward trend of absenteeism from examinations is a source of concern to the Institute. We wish to encourage our students not to abscond themselves from the examinations.

Of those present in the examinations (1,220 entries), 835 entries were male candidates, representing 68% of the entries (69% in December 2019) while 385 entries were female candidates representing 32% of the entries (31% in December 2019). Compared to the male candidates, the number of female candidates who entered for the examinations in March 2020 increased. This depicts an increasing trend. It is therefore gratifying to see an increase in the number of female candidates that sit for our examinations.

2.0 PERFORMANCE

Ladies and Gentlemen

Let me now discuss the performance of the candidates that sat for the March 2020 Examinations:

Overall Pass Rates

During the March 2020 Examination session, the overall pass rates in comparison to the December 2019 Examinations increased for both the CA Zambia program and the Diploma in Accountancy program. The highest overall pass rate was recorded in CA Zambia programme at 42.9%. In December 2019, CA Zambia had recorded a pass rate of 25%. The Diploma in Accountancy recorded a pass rate of 36.4% in comparison to 35% recorded in December 2019.

Pass Rates by Gender

In terms of performance by gender, male candidates generally performed better than their female counterparts during the March 2020 examinations. In the CA Zambia programme, male candidates recorded a 30.3% pass rate as compared to their female counterparts who recorded a 12.6% pass

rate. In the Diploma in Accountancy programme, male candidates recorded a 24.8% pass rate as compared to their female counterparts who recorded an 11.7% pass rate. This scenario depicts a continuation of the performance by gender 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 March 2020 examination results showed that the Diploma in Accountancy candidates who were on full time study performed better, having achieved an average pass rate of 52.6%. This is in comparison to those who were on part-time study who achieved an average pass rate of 20.6% and the self-study candidates who achieved an average pass rate of 34.2%. This has been the prevailing trend for the last three sittings. In the CA Zambia programme, candidates who were on self-study performed better, having achieved an average pass rate of 43.8% as compared to those who were on full time study who achieved an average pass rate of 42.3% or part-time study candidates who achieved an average pass rate of 40.4%. The better performance by students on self-study depicts a change from what has been prevailing in the last examination sittings where the full time study candidates have been performing better. This may be attributed to a number of candidates who may have been re-sitting following the December 2019 failed attempt. We continue encouraging students to attend classes (physical or online) 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 1st attempt than those on repeat attempts. This continues to clearly demonstrate 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 successful candidates from the March 2020 Examinations.

A total of sixty (60) students completed the examination component of the CA Zambia programme in comparison to Ninety-two (92) students in December 2019. These students are proceeding to undertake their supervised practical training in line with the CA Zambia program requirement. The Institute wishes to extend an invitation to employers to consider becoming practical training partners on the CA Zambia program.

Forty-three (43) students successful completed the Diploma in Accountancy program during the March 2020 examination session in comparison to One hundred and twenty-one (121) students in December 2019.

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**
The highest score on this program was 80% obtained in CA2.4 Taxation and CA3.4 Advanced Taxation at application and advisory levels respectively.
- **Diploma in Accountancy**
The highest score on this program was 80% obtained in DA12 Governance and Corporate Law.

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 March 2020 examinations.

Programme	Level	Name of Best Student
CA Zambia	Advisory	Mr. Boyd Bunda Kabwe
Diploma in Accountancy	Level 2	Mr. James Siame

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 March 2020 examinations.

CA Zambia		
NO	Name	Subject
1.	Ms. Pesai Melesiana Phiri	CA1.4 - Commercial and Corporate Law
2.	Mr. Francois Jakobus Van Niekerk	CA2.4 - Taxation
	Advisory Level	
1.	Mr. Samuel Siwale	CA3.1 - Advanced Financial Reporting
2.	Mr. Kebby Mukankaulwa	CA3.2 - Advanced Audit and Assurance
3.	Mr. Tresford K. Sinzumwa Changwe	CA3.3 - Strategic Business Analysis
4.	Ms. Tisanke Charlotte Phiri	CA3.4 - Advanced Taxation
5.	Ms. Jennia Nguleta	CA3.5 - Advanced Management Accounting
6.	Ms. Chisanga Katongo Katebe	CA3.6 - Advanced Financial Management
7.	Mr. Gift Munsanje	CA3.7 - Public Sector Audits
8.	Mr. Aaron Malipande	CA3.8 - Public Sector Financial Management

DIPLOMA IN ACCOUNTANCY		
NO	Name	Subject
1.	Ms. Sibeso Imasiku	DA8 - Financial Reporting
2.	Mr. Chipasha Melvin Ng'andu	DA9 - Management Accounting
3.	Mr. Julius Silweya	DA10 - Taxation
4.	Mr. Trywell Mutepuka	DA11 - Principles of Auditing
5.	Mr. James Teza Chomba	DA12 – Governance and Company Law

5.0 Registration for June 2020 Examination

Due to COVID-19 pandemic, there has been speculation among students on the whether the Institute would hold the June 2020 Examinations. I wish to inform all students that the registration for the June 2020 Examination is ongoing and can be done on the online platform by all ZICA students. The due dates for payment of the relevant examination fees is 8th May 2020 for normal entry and 13th May 2020 for late registration. Please take note that late registration attracts a 20% penalty charge.

The Institute is monitoring the COVID-19 health situation and carrying out consultations with relevant authorities and partners. Depending on the outcome of our consultations, we shall at an appropriate time advise the students on the status of the June 2020 Examinations. For now, we urge our students to continue studying and registering for the June 2020 examinations.

6.0 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, a process we started last year and will be accelerating this year. I wish to remind our students of the digital learning resources which are available to students. Examiners for the first ten (10) CA Zambia papers were recorded giving detailed examination techniques and the videos are available to students who have paid their annual subscription in full. We intend to finalise by End-May 2020 the recording of the Examiners giving detailed examinations techniques for the other 39 subjects covering all ZICA programs with the view that students should access these resources on our digital platforms before the June 2020 examinations. The intension is to provide learning support and resources to students to help them adequately prepare for the challenging ZICA examinations across all the ZICA programs.

Plans are also underway to introduce study manuals & revision kits in e-book versions. We will provide updates on this at our next press briefing.

7.0 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.



BONNA KASHINGA
ZICA SECRETARY & CHIEF EXECUTIVE OFFICER