



ZAMBIA INSTITUTE OF CHARTERED ACCOUNTANTS

**STATEMENT ISSUED BY THE ZICA SECRETARY & CHIEF EXECUTIVE, MR.
ANTHONY BWEMBYA ON THE RELEASE OF THE MARCH 2022 ZICA
EXAMINATIONS RESULTS**

I wish to take this opportunity to update the stakeholders of the Zambia Institute of Chartered Accountants (ZICA) on the release of the March 2022 examination results for the ZICA programmes. 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 businesses 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 approved Universities and Colleges, for the job well done in contributing to the critical processes related to the successfully held March 2022 ZICA examinations. The Institute looks forward to the continued beneficial partnership with the accredited Tuition providers and examination centres in the development of work-ready Accountants and Business leaders.

It is my honor and pleasure to issue this statement over the release of the March 2022 examination results for the Chartered Accountant Zambia (CA Zambia) and Diploma in Accountancy programmes. This is the fifth week since the examinations were held and I therefore take this opportunity to thank the ZICA members of staff and our strategic partners in the examination process for the hard work resulting in release of these results.

In this statement on the release of the March 2022 examination results, I will reflect on developments related to the following key matters:

1. Examination entries;
2. Performance;
3. Graduates;
4. High scorers in the respective programmes; and
5. Registration for June 2022 examinations.

1.0 EXAMINATION ENTRIES

I wish to start with highlighting details about entries for the March 2022 examinations.

A total of 2,363 entries were recorded for the March 2022 Examinations compared to 4,252 entries recorded in December 2021.

Of the 2,363 entries for the March 2022 examinations, 327 entries were absent from the examinations representing an absenteeism rate of 13.8% compared to 10.6% in December 2021. Students are urged to attempt the examinations they pay for so that the absenteeism rate keeps dropping further.

Of the 2,036 entries present in the examination, 1,368 entries were male candidates, representing 67.2% of the entries compared to 65.9% in December 2021 while 668 entries were female candidates representing 32.8% of the entries compared to 34.1% in December 2021. There was an increase in terms of percentage in the number of male candidates in the March 2022 session, while a decline was recorded for their female counterparts.

2.0 PERFORMANCE

Let me now discuss the performance of the candidates that sat for the March 2022 Examinations.

Overall Pass Rates

During the March 2022 Examination session, it was observed that CA certificate in Accountancy level showed a highest performance in all the programmes. Diploma in Accountancy level 1 showed an increase in performance while Diploma level 2 showed a decline compared to the December 2021. CA Application Advanced Diploma in Accountancy showed an increase compared to that of December 2021 while that of the CA Advisory Professional in Accountancy showed a decline in comparison to that of December 2021. The highest pass rate recorded during the March 2022 session was at 72.9% for the CA certificate in Accountancy programme while the lowest was recorded in Diploma in Accountancy level 2 at 26.0%.

Pass Rates by Gender

During the March 2022 Examination Session, male candidates performed better than female candidates in all programmes. The pass rates by gender were as follows:

Programme	Female March 2022	Male March 2022

CA Certificate in Accountancy	23.2%	49.6%
CA Application Advanced Diploma in Accountancy	6.9%	14.9%
CA Advisory Professional in Accountancy	10.8%	25.4%
Diploma in Accountancy 1	15.6%	34%
Diploma in Accountancy 2	9.3%	16.7%

Pass Rates by Mode of Study

During the March 2022 examination session, the candidates who were on full-time study were the best performers at level 1 and level 2 of the Diploma in Accountancy programme. Self-study students led in performance at certificate in Accountancy and Advanced Diploma in Accountancy programmes. The students on part-part led in performance at the CA Advisory level.

The pass rates were as follows:

Programme	Full-Time March 2022	Part-time March 2022	Self-study March 2022
CA Certificate in Accountancy	61%	69.2%	77.5%
CA Application Advanced Diploma in Accountancy	14.4%	15.5%	26.4%
CA Advisory Professional in Accountancy	34.0%	41.1%	35.6%
Diploma in Accountancy 1	51.6%	44.1%	49.0%
Diploma in Accountancy 2	29.2%	0.0%	19.4%

Pass Rates by Number of Attempts

During the March 2022 sitting, it was observed that the pass rates of candidates passing on first attempt were highest at CA certificate in Accountancy programme. Candidates attempting for the second time had the highest pass rates in CA certificate in Accountancy programme and those passing at third attempt had a higher pass rate as well at CA Certificate in Accountancy programme. The pass rate for students attempting for the fourth time and above had highest at Diploma in Accountancy level 1 programme.

Programme	March 2022			
	1st time	2nd time	3rd time	4th & more
CA Certificate in Accountancy	74.6%	66.7%	55.6%	33.3%
CA Application Advanced Diploma in Accountancy	33.7%	22.6%	23.5%	18.8%
CA Advisory Professional in Accountancy	40.8%	28.0%	34.5%	26.0%
Diploma in Accountancy 1	54.0%	39.5%	40.0%	37.1%
Diploma in Accountancy 2	34.8%	16.0%	14.6%	14.4%

3.0 GRADUATES

Let me now discuss the number of successful candidates from the March 2022 Examinations.

During the March 2022 session, the following were the numbers of graduates who will receive their awards during the graduation ceremony to be held in August 2022:

Qualification	Level on ZQF	Qualification Type	Number of Graduates
CA Certificate in Accountancy	Level 4	Certificate	40
CA Application Advanced Diploma in Accountancy	Level 7	Bachelor's Degree	79
CA Advisory Professional in Accountancy	Level 9	Master's Degree	39
Diploma in Accountancy	Level 5	Diploma	25

Graduates of the CA Advisory Professional in Accountancy are proceeding or continuing to undertake their supervised practical training in line with the CA Zambia program requirement. The Institute wishes to extend an invitation to employers that have not yet signed up to consider becoming practical training partners on the CA Zambia program.

4.0 HIGHEST SCORES AND OVERALL BEST PERFORMING STUDENTS IN RESPECTIVE PROGRAMMES

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

4.1 Highest Scores per Programme

- ***CA Zambia qualification***

The highest score on this programme was 85% obtained in CA1.3 – Business Economics and CA1.5 – Management Theory and Practice both at Certificate in Accountancy level.

- ***Diploma in Accountancy***

The programme had the highest score of 94% obtained in DA1 – Financial Accounting.

4.2 Overall Best Performing Students per level of each Program

On behalf of ZICA Council and Management, I wish to congratulate the following students for obtaining the highest scores in the respective levels of each program for the just released March 2022 examinations. The Institute is delighted to note that female students competed favorably with their male counterparts with respect to obtaining highest marks.

Programme	Level	Name of Best Student
CA Zambia	Certificate in Accountancy	Miss Bathsheba Banda
CA Zambia	Application Advanced Diploma in Accountancy	Mr. Kingsley Sindombo
CA Zambia	Advisory Professional in Accountancy	Mr. Joseph Shula Chanda
Diploma in Accountancy	Level 1	Mr. Simon Mainza
Diploma in Accountancy	Level 2	<ul style="list-style-type: none"> • Mr. Dominic Tembo • Mr. Martin Malawo

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 2022 examinations.

CA Zambia		
NO	Name	Subject
	Certificate in Accountancy	
1.	Mr. Robert Banda Jere	CA1.1 - Financial Accounting
2.	Mr. Robert Banda Jere	CA1.2 – Business Statistics
3.	Mr. Jimmy Milanzi	CA1.3 – Business Economics
4.	<ul style="list-style-type: none"> • Miss Dorcus Thornicroft • Natasha Tomaida • Mr. Shrikant Vyas • Mr. Samir Atmaram Waman 	CA1.4 - Commercial and Corporate Law
5.	Mr. Fikutike Chato	CA1.6 – Business Communication
	Application Advanced Diploma in Accountancy	
6.	Mr. Matongo Mweemba	CA2.1 – Financial Reporting
7.	Mr. Rabson Kangwa	CA2.2 – Management Accounting
8.	Mr. Fredrick Senkwe	CA2.3 – Auditing Principles and Practice
9.	Mr. Seulu Samungole	CA2.4 - Taxation
10.	Mr. Richard Mukuka	CA2.5 - Financial Management
11.	Mr. Brian P. Ndalama	CA2.6 - Strategic Business Analysis

	Advisory Professional in Accountancy	
12.	Mr. Timothy Chitombe	CA3.1 - Advanced Financial Reporting
13.	Mr. Charles Nyika	CA3.2 – Advanced Audit and Assurance
14.	Mr. Fred Musonda	CA3.4 - Advanced Taxation
15.	Miss Ngoza Florence Mwansa	CA3.5 - Advanced Management Accounting
16.	Mr. Lushomo Chiyongwe	CA3.6 – Advance Financial Management
17.	<ul style="list-style-type: none"> • Mr.Chimambi Chola Musonda • Mr. Isaac Mwandila 	CA3.7 - Public Sector Audits
18.	Mr. Obed Mulenga Chola	CA3.8- Public Sector Financial Management

DIPLOMA IN ACCOUNTANCY		
NO	Name	Subject
1.	Miss Mutinta Kabucha	DA1 – Financial Accounting
2.	Mr. Lottie Nabalwe	DA2 -Quantitative Analysis
3.	Mr. Wigan Chola	DA3 – Business Economics
4.	Mr. Choolwe Moonze Chiinganya	DA4 – Information communication Technology
5.	<ul style="list-style-type: none"> • Ms. GivenKamese Muleya • Mr. Ronald Banda 	DA6 – Business Law
6.	Mr. Panji Siabanyama Matambo	DA7 – Principles of Management
7.	Mr. Jimmy Ngumbi	DA8 - Financial Reporting
8.	Mr. Arnold Bwalya Chilima	DA10 - Taxation
9.	Mr. Titus Malasha	DA11 - Principles of Auditing
10.	Mr. Hazwell Phiri	DA12 – Governance and Company Law

5.0 Registration for JUNE 2022 Examination

I wish to take this opportunity to inform all CA Zambia; Taxation; Diploma in Public Sector Financial Management and Diploma in Accountancy students that the registration for the June 2022 examination is ongoing and must be done through the online platform. Students are urged to take note that the due date for payment of the relevant examination fees is 6th May 2022 for normal entry and 13th May 2022 for late registration. All students are urged to verify their June 2022 examination entries 48 hours after making payment to avoid inconvenience.

6.0 Conclusion

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

I thank you.

ANTHONY BWEMBYA ZICA SECRETARY & CHIEF EXECUTIVE