



**ZAMBIA INSTITUTE OF CHARTERED ACCOUNTANTS**

**STATEMENT ISSUED ON 22<sup>ND</sup> JULY 2022 BY THE ZICA CHIEF EXECUTIVE OFFICER, MR. ANTHONY BWEMBYA ON THE RELEASE OF THE JUNE 2022 ZICA EXAMINATIONS RESULTS.**

## **RELEASE OF THE JUNE 2022 ZICA EXAMINATIONS RESULTS**

It is my honor and pleasure to preside over the release of the June 2022 examination results for the Chartered Accountant Zambia (CA Zambia), Diploma in Accountancy programmes, Diploma in Public Sector Financial Management and Taxation qualifications. This is the fifth week since 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 resulting in the release of these results.

In line with the Accountants Act of 2008, our mandate is to regulate the education and training of 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 June 2022 ZICA examinations. The Institute looks forward to the continued beneficial partnership with the approved Tuition providers and examination centres in the development of work-ready Accountants and business leaders.

In this statement on the release of the June 2022 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; and**
- 5. Registration for September 2022 examinations.**

### **1.0 EXAMINATION ENTRIES**

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

A total of 4,325 entries were recorded for the June 2022 examinations compared to 2,367 entries recorded in March 2022.

Of the 4,325 entries for the June 2022 examinations, 464 entries were absent from the examinations representing an absenteeism rate of 10.7% compared to 13.8% in March 2022. Students are urged to attempt the examinations they pay for so that they complete their studies on time and contribute to Zambia and the world's development.

Of the 3,861 entries present in the examination, 2,481 entries were male candidates, representing 64.3% of the entries compared to 65.9% in March 2022 while 1,380 entries were female candidates representing 35.7% of the entries compared to 34.1% in March 2022. There was a decline in terms of percentage in the number of male candidates in the March 2022 session, while a slight increase was recorded for their female counterparts.

## 2.0 PERFORMANCE

I will now highlight the performance of the candidates that sat for the June 2022 Examinations.

### *Overall Pass Rates*

During the June 2022 Examination session, it was observed that overall pass rates for all qualifications and levels recorded a rise, except for the CA Certificate in Accountancy level of the CA Zambia and Certificate in Taxation when compared to the March 2022 session (and December 2021 session for the Taxation and PSFM qualifications). The highest pass rate recorded during the session was the 100% for the Diploma in Public Sector Financial Management qualification while the lowest was 36.3% recorded in the CA Advisory Professional in Accountancy level of the CA Zambia qualification. Summary of the pass rates in comparison to March 2022 was as shown in the table below:

<b>Programme</b>	<b>March 2022</b>	<b>June 2022</b>
CA Certificate in Accountancy	72.9%	64.3%
CA Application Advanced Diploma in Accountancy	40.7%	41.0%
CA Advisory Professional in Accountancy	36.2%	36.3%
Diploma in Accountancy 1	49.6%	63.8%
Diploma in Accountancy 2	26%	50.6%
Certificate in Taxation	N/A	57.1%
Diploma in Taxation	N/A	63.3%
Diploma in Public Sector Financial Management	N/A	100%

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

During the June 2022 Examination Session, it was observed that male candidates have continued to out-perform their female counterparts in all qualifications. The pass rates by gender were as follows:

<b>Programme</b>	<b>Female Dec 2021</b>	<b>Male Dec 2021</b>
CA Certificate in Accountancy	25.9%	38.5%
CA Application Advanced Diploma in Accountancy	9.6%	19.0%
CA Advisory Professional in Accountancy	14.8%	21.6%
Diploma in Accountancy 1	20.7%	43.1%
Diploma in Accountancy 2	12.4%	19.4%
Certificate in Taxation	6.5%	50.6%
Diploma in Taxation	22.4%	40.8%
Diploma in Public Sector Financial Management	14.3%	85.7%

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

During the June 2022 examination session, it was observed that the best performance in the CA Zambia qualification was by students on self-study that led in performance at the first two levels followed by the full time candidates that led in performance at the third level. The self-study students also led in performance in the Certificate in Taxation as well as the Diploma in Public Sector Financial Management qualifications, while the full-time candidates were best performers in both levels of the Diploma in Accountancy qualification. Part-time students led in performance in the Diploma in Taxation qualification.

The comparative pass rates by Study modes are shown below:

<b>Programme</b>	<b>Full-Time June 2022</b>	<b>Part-time June 2022</b>	<b>Self-study June 2022</b>
CA Certificate in Accountancy	59.7%	67.7%	67.8%
CA Application Advanced Diploma in Accountancy	28.3%	20.9%	30.7%
CA Advisory Professional in Accountancy	40.3%	32.0%	36.1%
Diploma in Accountancy 1	67.2%	63.3%	51.6%
Diploma in Accountancy 2	37.8%	23.3%	22.3%
Certificate in Taxation	6.5%	9.1%	41.6%
Diploma in Taxation	85.7%	100%	56.3%
Diploma in Public Sector Financial Management	0%	40.0%	100%

### ***Pass Rates by Number of Attempts***

During the June 2022 sitting, it was observed that the pass rates of candidates passing on first attempt have continued being highest at all levels of all qualifications examined except for the CA Certificate in Accountancy and CA Application Advanced Diploma in Accountancy (where performance by candidates attempting for the third time was highest).

	<b>June 2022</b>			
<b>Programme</b>	<b>1<sup>st</sup> time</b>	<b>2<sup>nd</sup> time</b>	<b>3<sup>rd</sup> time</b>	<b>4<sup>th</sup> &amp; more</b>
CA Certificate in Accountancy	65.2%	50.0%	70.8%	58.3%
CA Application Advanced Diploma in Accountancy	40.0%	32.2%	41.8%	27.3%
CA Advisory Professional in Accountancy	40.0%	37.6%	36.5%	23.6%
Diploma in Accountancy 1	67.1%	51.4%	55.3%	43.1%
Diploma in Accountancy 2	54%	32.4%	32.8%	31.0%
Certificate in Taxation	62.3%	33.3%	0%	0%
Diploma in Taxation	71.4%	20.0%	0%	0%
Diploma in Public Sector Financial Management	100%	N/A	N/A	N/A

### **3.0 GRADUATES**

I now discuss the number of successful candidates from the June 2022 Examinations.

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

<b>Qualification</b>	<b>Level on ZQF</b>	<b>Qualification Type</b>	<b>Number of Graduates</b>
CA Certificate in Accountancy	Level 4	Certificate	47
CA Application Advanced Diploma in Accountancy	Level 7	Bachelor's Degree	59
CA Advisory Professional in Accountancy	Level 9	Master's Degree	41

Diploma in Accountancy	Level 5	Diploma	57
Certificate in Taxation	Level 4	Certificate	08
Diploma in Taxation	Level 5	Diploma	02
Diploma in Public Sector Financial Management	Level 5	Diploma	01

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 its 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 now 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 92% obtained in CA1.4 - Commercial and Corporate Law at the Certificate in Accountancy level.
- ***Diploma in Accountancy***  
The programme had the highest score of 90% obtained in DA10 – Taxation at level 2.
- ***Taxation***  
The highest score on this programme was 87% obtained in C5 - Indirect Taxes at the Certificate in Taxation level.
- ***Diploma in Public Sector Financial Management***  
The programme had the highest score of 71% obtained in PFM2 - Legal Aspects of Public Sector Finance and Administration.

#### 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 June 2022 examinations.

<b>Programme</b>	<b>Level</b>	<b>Name of Best Student</b>
<b>CA Zambia</b>	Certificate in Accountancy	Mr. Mukuka Joel Kapilikisha
	CA Application Advanced Diploma in Accountancy	Mr. Kunda Nkandu Musolo
	CA Advisory Professional in Accountancy	Mr. Fredrick Senkwe
<b>Diploma in Accountancy</b>		
	Level 1	Ms. Martha Chishimba Lesa
	Level 1	Mr. Misheck Lungu
	Level 2	Ms. Agness Banda
<b>Diploma in Public Sector Financial Management</b>		Mr. Brian Ntambu
<b>Taxation Programme</b>		
	Certificate	Mr. Wiza Simuchimba
	Diploma	Ms. Christabel Kangwa Mutale

#### 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 June 2022 examinations.

<b>CA Zambia</b>		
<b>NO</b>	<b>Name</b>	<b>Subject</b>
	<b>Knowledge Level</b>	
1.	Mr. Madalitso Ras Nyirenda	CA1.1 - Financial Accounting
2.	Mr. Cletus Wangwe	CA1.2 – Business Statistics
3.	Mr. Mukuka Joel Kapilikisha	CA1.4 - Commercial and Corporate Law
4.	Mr. Moses Ingombe	CA1.5 – Management Theory and Practice
5.	Mr. Gideon Mulonda	CA1.6 – Business Communication



6.	Ms. Chedvah Lombe	CA1.6 – Business Communication
	<b>Application Level</b>	
7.	Mr. Chipasha Melvin v	CA2.1 – Financial Reporting
8.	Mr. Robert Farai Maida	CA2.2 – Management Accounting
9.	Mr. Nelson Mukuka	CA2.3 – Auditing Principles and Practice
10.	Mr. Kunda Nkandu Musolo	CA2.4 - Taxation
11.	Mr. Titus Kabwe	CA2.5 - Financial Management
12.	Ms. Regina Phiri	CA2.6 - Strategic Business Analysis
	<b>Advisory Level</b>	
13.	Mr. Fredrick Senkwe	CA3.1 - Advanced Financial Reporting
14.	Mr. Misheck Chungu	CA3.2 – Advanced Audit and Assurance
15.	Mr. Dadu Ismail Ibrahim	CA3.4 - Advanced Taxation
16.	Ms. Monde Mulunda Limata	CA3.5 - Advanced Management Accounting
17.	Mr. Fombe Chowa	CA3.6 – Advance Financial Management
18.	Mr. Sydney Kalonde	CA3.7 - Public Sector Audits
19.	Ms. Shula Chisha	CA3.8- Public Sector Financial Management

<b>DIPLOMA IN ACCOUNTANCY</b>		
<b>NO</b>	<b>Name</b>	<b>Subject</b>
1.	Mr. Victor Malumo Kafungwa	DA1 – Financial Accounting
2.	Mr. Peter Chakulunta	DA1 – Financial Accounting
3.	Ms. Martha Chishimba Lesa	DA2 -Quantitative Analysis
4.	Ms. Phallecy Simpute	DA3 – Business Economics
5.	Mr. John Munuma	DA4 – Information communication Technology
6.	Mr. Kabwe Cheushi	DA5 – Cost Accounting
7.	Ms. Deborah Chiwala	DA6 – Business Law
8.	Mr. Misheck Lungu	DA7 – Principles of Management
9.	Mr. Clement Lifumbo	DA8 - Financial Reporting
10.	Mr. John Munuma	DA9 - Management Accounting
11.	Ms. Agness Banda	DA10 - Taxation
12.	Mr. Cacious Simutanda	DA11 - Principles of Auditing
13.	Ms. Agness Banda	DA12 – Governance and Company Law

<b>DIPLOMA IN PUBLIC SECTOR FINANCIAL MANAGEMENT</b>		
<b>NO</b>	<b>Name</b>	<b>Subject</b>
1.	Mr. Clyde Likanduko	PFM4 - Public Sector Financial Management
2.	Mr. Brian Ntambu	PFM5 - Public Sector Audits

<b>TAXATION PROGRAMME</b>		
<b>NO</b>	<b>Name</b>	<b>Subject</b>
	<b>Certificate Level</b>	
1.	Mr. Albert Ngulube	C2 - Economics & Financial Mathematics
2.	Mr. Emmanuel Beenzu Mwale	C3 - Accountancy for Tax Practitioners
3.	Mr. Wiza Simuchimba	C5 - Indirect Taxes
	<b>Diploma Level</b>	
4.	Mr. Mpangwe Muzhike Kasonso	D1 - Business Information Management
5.	Mr. Imanga Lutombi	D1 - Business Information Management
6.	Mr. Chibale Ndalameta	D2 - Financial Management
7.	Mr. Samuel Elukunle Olaniyan	D2 - Financial Management
8.	Mr. Kelvin Chitondo	D3 - Business Taxation
9.	Mr. Geoffrey Kanga	D4 - Personal Taxation
10.	Ms. Christabel Kangwa Mutale	D5 - International Taxation
11.	Ms. Christabel Kangwa Mutale	D6 - Tax Audit & Investigations


### **5.0 Registration for September 2022 Examination**

I wish to take this opportunity to inform all CA Zambia and Diploma in Accountancy students that the registration for the September 2022 examination session is ongoing. The examination registration must strictly be done through the online platform. Students are urged to take note that the due date for payment of the relevant examination fees is 5<sup>th</sup> August 2022 for normal entry and 12<sup>th</sup> August 2022 for late registration. All students are urged to verify their September 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 and our training partners, the ZICA approved Universities and Colleges that offer tuition for ZICA qualifications, for the job they have continued doing well.

I thank you.

A handwritten signature in black ink, appearing to read 'A. Bwembya', enclosed within a faint, light-colored rectangular border.

**ANTHONY BWEMBYA**  
**CHIEF EXECUTIVE OFFICER**