



**ZAMBIA INSTITUTE OF CHARTERED ACCOUNTANTS**

**STATEMENT ISSUED BY THE ZICA CHIEF EXECUTIVE OFFICER, MR. ANTHONY  
BWEMBYA ON THE RELEASE OF THE SEPTEMBER 2022 ZICA EXAMINATIONS  
RESULTS**

**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 September 2022 examination results for 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 September 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.

It is my honor and pleasure to preside over the release of the September 2022 examination results for the Chartered Accountant Zambia (CA Zambia) and the Diploma in Accountancy 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 this statement on the release of the September 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 December 2022 examinations.

## 1.0 EXAMINATION ENTRIES

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

A total of 2,700 entries were recorded for the September 2022 examinations compared to 4,325 entries recorded in June 2022.

Of the 2,700 entries for the September 2022 examinations, 339 entries were absent from the examinations representing an absenteeism rate of 12.5% compared to 10.7% in June 2022. Students are urged to study and attempt the examinations they pay for in order to avoid wastage of their financial resources.

Of the 2,700 entries present in the examination, 1,546 entries were male candidates, representing 64.6% of the entries compared to 65.5% in June 2022 while 815 entries were female candidates representing 34.5% of the entries compared to 35.7% in June 2022. There was a decline in terms of percentage in the number of female candidates in the September 2022 session, while a slight increase was recorded for their male counterparts.

## 2.0 PERFORMANCE

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

### *Overall Pass Rates*

During the September 2022 Examination session, it was observed that only the overall pass rate for the CA Advisory Professional in Accountancy qualification recorded a slight rise from 36.3% in June to 36.5% in September. The highest pass rate recorded during the session was the 57.8% for the CA Certificate in Accountancy qualification while the pass rate for the CA Advisory Professional in Accountancy level of the CA Zambia qualification remained lowest despite rising at 36.5%. Summary of the pass rates in comparison to June 2022 was as shown in the table below:

<b>Programme</b>	<b>June 2022</b>	<b>September 2022</b>
CA Certificate in Accountancy	64.3%	57.8%
CA Application Advanced Diploma in Accountancy	41.0%	39.7%
CA Advisory Professional in Accountancy	36.3%	36.5%
Diploma in Accountancy 1	63.8%	45.9%

Diploma in Accountancy 2	50.6%	40.8%
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### *Pass Rates by Gender*

During the September 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>F/male Jun 2022</b>	<b>Male Jun 2022</b>	<b>F/male Sept 2022</b>	<b>Male Sept 2022</b>
CA Certificate in Accountancy	25.9%	38.5%	19.9%	37.9%
CA Application Advanced Diploma in Accountancy	9.6%	19.0%	11.7%	20.8%
CA Advisory Professional in Accountancy	14.8%	21.6%	12.1%	24.4%
Diploma in Accountancy 1	20.7%	43.1%	17.2%	28.7%
Diploma in Accountancy 2	12.4%	19.4%	14.3%	26.5%

### *Pass Rates by Mode of Study*

During the September 2022 examination session, it was observed that the full time students were best performers in both levels of the Diploma in Accountancy qualification as well as the CA Advisory Professional in Accountancy while the self study ones were best performers in the first two level CA Zambia qualification.

The comparative pass rates by Study modes are shown below:

<b>Programme</b>	<b>Full-Time Sept 2022</b>	<b>Part-time Sept 2022</b>	<b>Self-study Sept 2022</b>
CA Certificate in Accountancy	43.8%	53.7%	64.2%
CA Application Advanced Diploma in Accountancy	30.5%	31.6%	33.5%
CA Advisory Professional in Accountancy	41.5%	23.9%	37.9%
Diploma in Accountancy 1	50.7%	38.0%	37.7%
Diploma in Accountancy 2	47.5%	0%	37.8%

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

During the September 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 Advisory Professional in Accountancy (where performance by candidates attempting for the first time was highest).

<b>Programme</b>	<b>September 2022</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	60.8%	42.9%	50%	11.1%
CA Application Advanced Diploma in Accountancy	43.5%	38.2%	39.3%	32.4%
CA Advisory Professional in Accountancy	41.5%	44.4%	31.8%	20.2%
Diploma in Accountancy 1	50.2%	44.2%	35.7%	32.1%
Diploma in Accountancy 2	47.7%	47.9%	31.6%	25.7%

### 3.0 GRADUATES

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

During the September 2022 session, the following were the numbers of graduates who will receive their awards during the graduation ceremony to be held in 2023:

<b>Qualification</b>	<b>Level on ZQF</b>	<b>Qualification Type</b>	<b>Number of Graduates</b>
CA Certificate in Accountancy	Level 4	Certificate	34
CA Application Advanced Diploma in Accountancy	Level 7	Bachelor's Degree	42
CA Advisory Professional in Accountancy	Level 9	Master's Degree	37
Diploma in Accountancy	Level 5	Diploma	42

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 90% obtained in CA1.4 - Commercial and Corporate Law at the Certificate in Accountancy level.

- ***Diploma in Accountancy***

The programme had the highest score of 89% obtained in DA3 – Business Economics at level 1.

#### 4.2 Best Overall 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 September 2022 examinations.

<b>Programme</b>	<b>Level</b>	<b>Name of Best Student</b>
<b>CA Zambia</b>	CA Certificate in Accountancy	Mr. Patrick Chitambo Mwenge
	CA Application Advanced Diploma in Accountancy	Mr. Chibuye Henry Muchinda
<b>Diploma in Accountancy</b>		Mr. Mwamba Bwalya

#### 4.3 Best Overall Students 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 September 2022 examinations.

<b>CA Zambia</b>		
<b>NO</b>	<b>Name</b>	<b>Subject</b>
<b>CA Certificate in Accountancy Level</b>		
1.	Mr. Christopher Kangwa	CA1.1 - Financial Accounting
2.	Ms. Memory Bertha Bakasa	CA1.2 – Business Statistics
3.	Mr. Mweemba Munyati Hamoobola	CA1.3 – Business Economics
4.	Ms. Satvinder Kaur	CA1.4 - Commercial and Corporate Law
5.	Mr. Julius Kabwe	CA1.5 – Management Theory and Practice
6.	Mr. Darlington Chileshe	CA1.6 – Business Communication
<b>CA Application Advanced Diploma Level</b>		
7.	Mr. Robert Banda Jere	CA2.1 – Financial Reporting
8.	Mr. Albert Patrick Banda	CA2.2 – Management Accounting
9.	Mr. Mwape Mumba	CA2.3 – Auditing Principles and Practice
10.	Ms. Kalenga Chilupe	CA2.4 - Taxation
11.	Mr. Masialeti Minyoi	CA2.5 - Financial Management
12.	Mr. Wilson W. Mwachipata	CA2.6 - Strategic Business Analysis

<b>CA Advisory Professional in Accountancy Level</b>		
13.	Mr. Raphael Lungu	CA3.1 - Advanced Financial Reporting
14.	Mr. Mulopa Chungu	CA3.2 – Advanced Audit and Assurance
15.	Ms. Regina Muyutu	CA3.4 - Advanced Taxation
16.	Mr. William Munorunzika	CA3.5 - Advanced Management Accounting
17.	Mr. Cuthbert Madzivanyika	CA3.5 - Advanced Management Accounting
18.	Mr. Remmy Mwamba	CA3.6 – Advance Financial Management
19.	Mr. Nathan Sunkutu	CA3.7 - Public Sector Audits
20.	Mr. Sunboy Sikaale	CA3.7 - Public Sector Audits
21.	Mr. Mutale Chimba	CA3.8- Public Sector Financial Management

<b>DIPLOMA IN ACCOUNTANCY</b>		
<b>NO</b>	<b>Name</b>	<b>Subject</b>
1.	Ms. Gorret Chipabila	DA1 – Financial Accounting
2.	Ms. Esther Thindwa	DA2 -Quantitative Analysis
3.	Mr. Timothy Chaswe	DA3 – Business Economics
4.	Mr. Wigan Chola	DA5 – Cost Accounting
5.	Mr. Lottie Nabalwe	DA6 – Business Law
6.	Mr. Benson Mkandawire	DA7 – Principles of Management
7.	Mr. Nhlanhla Ndhlovu	DA8 - Financial Reporting
8.	Mr. Charles Alutuli	DA9 - Management Accounting
9.	Ms. Zelessy Phiri	DA10 - Taxation
10.	Mr. Martin Musimuko	DA12 – Governance and Company Law

### **5.0 Registration for December 2022 Examination**

I wish to take this opportunity to remind all students that the registration for the December 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 4<sup>th</sup> November 2022 for normal entry and 11<sup>th</sup> November 2022 for late registration. All students are urged to verify their December 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.

**ANTHONY BWEMBYA ZICA CHIEF EXECUTIVE OFFICER**