



ZAMBIA INSTITUTE OF CHARTERED ACCOUNTANTS

**STATEMENT ISSUED BY THE ZICA CHIEF EXECUTIVE OFFICER, MR ANTHONY
BWEMBYA ON THE RELEASE OF THE DECEMBER 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 December 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 December 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 December 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 December 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 March 2023 examinations.

1.0 EXAMINATION ENTRIES

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

A total of 4,727 entries were recorded for the December 2022 examinations compared to 2,700 entries recorded in September 2022.

Of the 4,727 entries for the December 2022 examinations, 595 entries were absent from the examinations representing an absenteeism rate of 12.6% compared to 12.5% in September 2022. Students are urged to study and attempt the examinations they pay for in order to avoid wastage of their financial resources.

Of the 4,132 entries present in the examination, 2,656 entries were male candidates, representing 64.3% of the entries compared to 64.6% in September 2022 while 1,476 entries were female candidates representing 35.7% of the entries compared to 34.5% in September 2022. There was a decline in terms of percentage in the number of male candidates in the December 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 December 2022 Examinations.

Overall Pass Rates

During the December 2022 Examination session compared to the September 2022 session (and June 2022 session for qualifications with bi-annual examinations), it was observed that the overall pass rates for all CA Zambia levels, all levels of the Taxation and level 1 of the Diploma in Accountancy qualifications recorded a rise. However, the overall pass rates for the Diploma in Public Sector Financial Management and level 2 of the Diploma in Accountancy qualifications on the other hand record a decline (from 100% to 90.9% and 40.8% to 40.7% respectively). The Diploma in Public Sector Financial Management and level 2 of the Diploma in Accountancy qualification pass rates were also the highest and lowest past rates recorded during the session.

Summary of the pass rates in comparison to June and September 2022 was as shown in the table below:

Programme	June 2022	September 2022	December 2022
CA Certificate in Accountancy	64.3%	57.8%	67.7%
CA Application Advanced Diploma in Accountancy	41.0%	39.7%	41.6%
CA Advisory Professional in Accountancy	36.3%	36.5%	41.5%
Diploma in Accountancy 1	63.8%	45.9%	46.6%
Diploma in Accountancy 2	50.6%	40.8%	40.7%
Certificate in Taxation	57.1%	N/A	61.3%
Diploma in Taxation	63.3%	N/A	63.8%
Diploma in Public Sector Financial Management	100%	N/A	90.9%

Pass Rates by Gender

During the December 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:

Programme	F/male Dec 2022	Male Dec 2022
CA Certificate in Accountancy	28.8%	38.9%
CA Application Advanced Diploma in Accountancy	9.7%	17.6%
CA Advisory Professional in Accountancy	12%	29.5%
Diploma in Accountancy 1	17.5%	29.1%
Diploma in Accountancy 2	6.4%	13.8%
Certificate in Taxation	25%	36.3%
Diploma in Taxation	13%	50.7%
Diploma in Public Sector Financial Management	N/A	90.9

Pass Rates by Mode of Study

During the December 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 levels of the CA Zambia, Certificate in Taxation and the Diploma in Public Sector Financial Management qualifications. The part-time students led in performance at the Diploma level of the Taxation qualification. The comparative pass rates by Study modes are shown below:

Programme	Full-Time Dec 2022	Part-time Dec 2022	Self-study Dec 2022
CA Certificate in Accountancy	67.4%	63.5%	68.5%
CA Application Advanced Diploma in Accountancy	24.9%	22.1%	29.8%
CA Advisory Professional in Accountancy	45.8%	39.6%	40.3%
Diploma in Accountancy 1	48.7%	45.5%	40.4%
Diploma in Accountancy 2	21.6%	16.5%	18.1%
Certificate in Taxation	8.8%	1.3%	51.3%
Diploma in Taxation	53.3%	66.7%	59.1%
Diploma in Public Sector Financial Management	50%	33.3%	83.3%

Pass Rates by Number of Attempts

During the December 2022 sitting, it was observed that though the pass rates for candidates passing on first attempt have continued being highest at all levels of all qualifications examined except for the CA Certificate in Accountancy and Diploma in Accountancy level 2 (where performance by candidates attempting for the second and 4th time was highest).

	December 2022			
Programme	1st time	2nd time	3rd time	4th & more
CA Certificate in Accountancy	62.9%	67.7%	28.6%	43.8%
CA Application Advanced Diploma in Accountancy	36.7%	36.4%	29.3%	30.7%
CA Advisory Professional in Accountancy	46.9%	43.3%	42.9%	22.6%
Diploma in Accountancy 1	49.1%	38.2%	38.1%	32.8%
Diploma in Accountancy 2	33.2%	25%	29.7%	39.1%
Certificate in Taxation	63.2%	50%	0%	0%
Diploma in Taxation	68.9%	25%	0%	0%
Diploma in Public Sector Financial Management	90.9%	N/A	N/A	N/A

3.0 GRADUATES

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

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

Qualification	Level on ZQF	Qualification Type	Number of Graduates
CA Certificate in Accountancy	Level 4	Certificate	65
CA Application Advanced Diploma in Accountancy	Level 7	Bachelor's Degree	87
CA Advisory Professional in Accountancy	Level 9	Master's Degree	60
Diploma in Accountancy	Level 5	Diploma	70
Diploma in Taxation	Level 5	Diploma	02
Diploma in Public Sector Financial Management	Level 5	Diploma	02

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 CA3.4 - Advanced Taxation at the CA Advisory Professional in Accountancy level.

- ***Diploma in Accountancy***
The programme had the highest score of 85% obtained in DA3 – Business Economics at level 1.
- ***Taxation***
The highest score on this programme was 89% obtained in C6 - Law for Tax Practitioners at the Certificate in Taxation level.
- ***Diploma in Public Sector Financial Management***
The programme had the highest score of 86% obtained in PFM2 - Legal Aspects of Public Sector Finance and Administration.

4.2 Best Overall Students per ZICA Qualification

On behalf of ZICA Council and Management, I wish to congratulate the following students for obtaining the highest scores in the respective qualifications for the just released December 2022 examinations.

Programme	Level	Name of Best Student
CA Zambia	CA Application Advanced Diploma in Accountancy	Mr. Robert Banda Jere
	CA Advisory Professional in Accountancy Level	Ms. Lindiwe Xhosa Ncube
Diploma in Accountancy		Mr. Lottie Nabalwe
Diploma in Public Sector Financial Management		Mr. Brian Ntambu
Taxation Programme	Diploma	Mr. Mpangwe Muzhike Kasonso

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 December 2022 examinations.

CA Zambia		
NO	Name	Subject
	CA Certificate in Accountancy Level	
1.	Ms. Faith Towela Mwandila	CA1.1 - Financial Accounting
2.	Ms. Sophie Tembo	CA1.2 – Business Statistics
3.	Mr. Kanyanta Kizito Kaoma	CA1.3 – Business Economics
4.	Ms. Jacqueline Makasa	CA1.4 - Commercial and Corporate Law
5.	Mr. Mweemba Munyati Hamoobola	CA1.5 – Management Theory and Practice
6.	Mr. Mweemba Munyati Hamoobola	CA1.6 – Business Communication
	CA Application Advanced Diploma Level	
7.	Mr. Clement Kabole	CA2.1 – Financial Reporting
8.	Ms. Chedvah Lombe	CA2.2 – Management Accounting
9.	Mr. Prince Nkonde	CA2.3 – Auditing Principles and Practice
10.	Mr. Mainza Muleya Sikabanga	CA2.4 - Taxation
11.	Mr. Timothy Zulu	CA2.5 - Financial Management
12.	Ms. Mahongo Lizu	CA2.6 - Strategic Business Analysis
	CA Advisory Professional in Accountancy Level	
13.	Mr. Jabulani Simwaka Meleki	CA3.1 - Advanced Financial Reporting
14.	Ms. Lungowe Muchelo	CA3.2 – Advanced Audit and Assurance
15.	Mr. Napelwa Kambafwile	CA3.4 - Advanced Taxation
16.	Ms. Precious Bhasera	CA3.5 - Advanced Management Accounting
17.	Mr. Raphael Lungu	CA3.6 – Advance Financial Management
18.	Mr. Nathan Sunkutu	CA3.7 - Public Sector Audits
19.	Ms. Christine Muleya Mwiinde	CA3.7 - Public Sector Audits
20.	Mr. Shalala Iluba	CA3.8- Public Sector Financial Management

DIPLOMA IN ACCOUNTANCY		
NO	Name	Subject
1.	Mr. Ronald Manda	DA1 – Financial Accounting
2.	Mr. Mike Munangagwa	DA1 – Financial Accounting
3.	Mr. Kabandi Mulonda	DA2 -Quantitative Analysis
4.	Mr. Sylvester Tembo	DA3 – Business Economics
5.	Mr. Steven Maseka	DA4 - Information Technology and Communication
6.	Mr. Moses Muchelenje	DA4 - Information Technology and Communication
7.	Mr. Kabandi Mulonda	DA5 – Cost Accounting
8.	Ms. Namwaka Simasiku	DA6 – Business Law
9.	Ms. Phallecy Simpute	DA6 – Business Law
10.	Mr. Bupe Muyeba	DA7 – Principles of Management
11.	Mr. Thaddeus Lubinga	DA8 - Financial Reporting
12.	Mr. Kennedy Muchanga	DA9 - Management Accounting
13.	Mr. Orenty Sipambuleki	DA10 - Taxation
14.	Mr. Lottie Nabulwe	DA11 - Principles of Auditing
15.	Mr. Lottie Nabulwe	DA12 – Governance and Company Law

DIPLOMA IN PUBLIC SECTOR FINANCIAL MANAGEMENT		
NO	Name	Subject
1.	Mr. Patrick Chinyemba. K Sakanyi	PFM1 - Public Sector Accounting
2.	Mr. Sebastian Namangolwa Mutakela	PFM2 - Legal Aspects of Public Sector Finance and Administration
3.	Mr. Sebastian Namangolwa Mutakela	PFM3 - Governance and Management in the Public Sector
4.	Mr. Brian Ntambu	PFM4 - Public Sector Financial Management
5.	Mr. Clyde Likanduko	PFM5 - Public Sector Audits
6.	Mr. Brian Ntambu	PFM6 - Financial Reporting Framework for Public Sector

TAXATION PROGRAMME		
NO	Name	Subject
Certificate Level		
1.	Mr. Kendell Kanene	C4 - Direct Taxes
2.	Mr. Kendell Kanene	C5 - Indirect Taxes
3.	Ms. Janet Chisala Sondashi Minyoi	C6 - Law for Tax Practitioners
Diploma Level		
4.	Mr. Ryan Fewdays Mpundu	D1 - Business Information Management
5.	Ms. Naomi Namwinga	D2 - Financial Management
6.	Mr. Chileshe Chibowa	D3 - Business Taxation
7.	Mr. Joshua Chambwe	D4 - Personal Taxation
8.	Mr. Mpangwe Muzhike Kasonso	D5 - International Taxation
9.	Mr. Mpangwe Muzhike Kasonso	D6 - Tax Audit & Investigations

5.0 Registration for March 2023 Examination

I wish to take this opportunity to remind all students that the registration for the March 2023 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 3rd February 2023 for normal entry and 10th February 2023 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

CHIEF EXECUTIVE OFFICER