



ZAMBIA INSTITUTE OF CHARTERED ACCOUNTANTS

**STATEMENT ISSUED BY THE ZICA CHIEF EXECUTIVE OFFICER, MR. ANTHONY
BWEMBYA ON THE RELEASE OF THE JUNE 2023 ZICA EXAMINATIONS RESULTS**

Good afternoon ladies and gentlemen,

I wish to take this opportunity to announce the release of the June 2023 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 June 2023 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.

I am pleased to announce the June examination results for the four ZICA qualifications. This is the fifth week since the examinations were held and I therefore, extended commendation 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.

As the June 2023 examination results get released, 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 2023 examinations.

1.0 EXAMINATION ENTRIES

I wish to start with highlighting details about entries for the June 2023 examinations.

A total of 3,946 entries were recorded for the June 2023 examinations compared to 1,965 entries recorded in March 2023.

Of the 3,946 entries for the June 2023 examinations, 377 entries were absent from the examinations representing an absenteeism rate of 9.6% compared to 14.2% in March 2023. Students are urged to study and attempt the examinations they pay for in order to avoid wastage of their financial resources.

Of the 3569 entries present in the examination, 2,110 entries were male candidates, representing 59.1% of the entries compared to 63.7% in March 2023 while 1,459 entries were female candidates representing 40.9% of the entries compared to 36.3% in March 2023. There was a decline in terms of percentage in the number of male candidates in the June 2023 session, while an increase was recorded for their female counterparts.

2.0 PERFORMANCE

I will now highlight the performance of the candidates that sat for the June 2023 Examinations.

Overall Pass Rates

During the June 2023 examination session compared to the previous session (March 2023 session for the qualifications with quarterly examinations and December 2022 for the qualifications with bi-annual exam sessions), it was observed that the overall pass rates for all levels of ZICA qualifications recorded a rise. The Diploma in Public Sector Financial Management qualification's overall pass rate at 100% was the highest while the lowest past rate was recorded in the CA Application Advanced Diploma in Accountancy level of CA Zambia at 35.4%.

Summary of the pass rates in comparison to March 2023 and December 2022 was as shown in the table below:

Qualification	Dec 2022	Mar 2023	Jun 2023
CA Certificate in Accountancy	67.7%	65.8%	74.8%
CA Application Advanced Diploma in Accountancy	41.6%	33.7%	35.4%
CA Advisory Professional in Accountancy	41.5%	30.8%	41.2%
Diploma in Accountancy Level 1	46.6%	53.8%	60.1%
Diploma in Accountancy Level 2	40.7%	48.1%	49.1%
Certificate in Taxation	61.3%	N/A	77.2%

Diploma in Taxation	63.8%	N/A	74.6%
Diploma in Public Sector Financial Management	90.9%	N/A	100%

Pass Rates by Gender

During the June 2023 examination session, it was observed that male candidates have continued to out-perform their female counterparts in all qualifications except the Certificate in Taxation. The pass rates by gender were as follows:

Programme	F/male Jun 2023	Male Jun 2023
CA Certificate in Accountancy	34.1%	40.5%
CA Application Advanced Diploma in Accountancy	9.6%	13%
CA Advisory Professional in Accountancy	12.7%	28.5%
Diploma in Accountancy level 1	27.3%	32.8%
Diploma in Accountancy level 2	15%	22.1%
Certificate in Taxation	47.4%	29.8%
Diploma in Taxation	23.9%	50.7%
Diploma in Public Sector Financial Management	N/A	100%

Pass Rates by Mode of Study

During the June 2023 examination session, it was observed that the full time students were best performers in both levels of the Diploma in Accountancy and CA Application Advanced Diploma in Accountancy and CA Advisory Professional in Accountancy of the CA Zambia qualification. The part time students led in performance at the Certificate in Accountancy level of CA Zambia while the self study students led in performance at both levels of the Taxation qualification and the Diploma in Public Sector Financial Management.

Programme	Full-Time Jun 2023	Part-time Jun 2023	Self-study Jun 2023
CA Certificate in Accountancy	70.6%	83.3%	72.1%
CA Application Advanced Diploma in Accountancy	25.2%	16.7%	22.6%
CA Advisory Professional in Accountancy	49%	39.8%	38.2%
Diploma in Accountancy level 1	63.3%	61.8%	47.8%

Diploma in Accountancy level 2	42.3%	9.6%	28.7%
Certificate in Taxation	17.5%	12.3%	47.4%
Diploma in Taxation	60%	66.7%	77.5%
Diploma in Public Sector Financial Management	36.4%	N/A	100%

Pass Rates by Number of Attempts

During the June 2023 sitting, it was observed that the pass rates for candidates passing on first attempt were highest at all levels of all qualifications examined with the exception of the Certificate in Taxation where students attempting for the third time performed best.

Programme	June 2023			
	1 st time	2 nd time	3 rd time	4 th & more
CA Certificate in Accountancy	76.4%	57.1%	50%	40%
CA Application Advanced Diploma in Accountancy	30.5%	27.7%	21.6%	21.7%
CA Advisory Professional in Accountancy	46.4%	41.1%	31.6%	25.5%
Diploma in Accountancy level 1	63.9%	52.5%	44%	26.5%
Diploma in Accountancy level 2	47.1%	43.3%	37.5%	35.9%
Certificate in Taxation	80.4%	83.3%	100%	0%
Diploma in Taxation	78%	0%	0%	50%
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 2023 Examinations.

During the June 2023 session, 257 students completed various levels of the ZICA qualifications. These shall receive certificates during the graduation ceremony scheduled to be held on 25th August 2023 as follows:

Qualification	Level on ZQF	Qualification Type	Number of Graduates
CA Certificate in Accountancy	Level 4	Certificate	57
CA Application Advanced Diploma in Accountancy	Level 7	Bachelor's Degree	67

CA Advisory Professional in Accountancy	Level 9	Master's Degree	56
Diploma in Accountancy	Level 6	Diploma	62
Certificate in Taxation	Level 3	Certificate	05
Diploma in Taxation	Level 6	Diploma	05
Diploma in Public Sector Financial Management	Level 6	Diploma	04

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 CA2.4-Taxation at the CA Application Advanced Diploma in Accountancy.
- ***Diploma in Accountancy***
The programme had the highest score of 90% obtained in DA2 – Quantitative Analysis at level 1 and DA10 – Taxation at level 2.
- ***Diploma in Public Sector Financial Management***
The programme had the highest score of 83% obtained in PFM2 - Legal Aspects of Public Sector Finance and Administration.

- **Taxation**

The highest score on this programme was 96% obtained in C1-Business Management at the Certificate in Taxation level.

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 June 2023 examinations.

Programme	Level	Name of Best Student
CA Zambia	CA Certificate in Accountancy	Faith Towela Mwandila
	CA Application Advanced Diploma in Accountancy	Chedvah Lombe
	CA Advisory Professional in Accountancy Level	Daniel Daka
Diploma in Accountancy		
Taxation	Certificate	Geoffrey Kanga
	Diploma	Imanga Lutombi
Diploma in Public Sector Financial Management		Orgat Kasembe

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 June 2023 examinations.

CA Zambia		
NO	Name	Subject
	CA Certificate in Accountancy Level	
1.	Mr. Chawanzi Mwansa	CA1.2 – Business Statistics

2.	Mr. Suwilanji Bweupe	CA1.3 – Business Economics
3.	Ms. Amy Esme Hampton Kingdom	CA1.4 - Commercial and Corporate Law
4.	Mr. Andrew Kayawe	CA1.5 – Management Theory and Practice
5.	Mr. Charles Bwalya	CA1.6 – Business Communication
	CA Application Advanced Diploma Level	
6.	Mr. Gideon Mulonda	CA2.1 – Financial Reporting
7.	Mr. Coster Menda	CA2.3 – Auditing Principles and Practice
8.	Mr. Sameerahmed Ahmed Ali	CA2.4 - Taxation
9.	Ms. Chedvah Lombe	CA2.5 - Financial Management
10.	Ms. Caroline Moriasy Mwitanti	CA2.6 - Strategic Business Analysis
	CA Advisory Professional in Accountancy Level	
11.	Mr. Daniel Daka	CA3.1 - Advanced Financial Reporting
12.	Mr. Moses Siafwa	CA3.2 – Advanced Audit and Assurance
13.	Mr. Mohmmmed Nazirahmed Kahaniya	CA3.4 - Advanced Taxation
14.	Mr. Timothy Zulu	CA3.5 - Advanced Management Accounting
15.	Mr. Timothy Zulu	CA3.6 – Advance Financial Management
16.	Mr. Knight Mwaba Kabaso	CA3.7 - Public Sector Audits
17.	Mr. Michael Banda	CA3.8- Public Sector Financial Management

DIPLOMA IN ACCOUNTANCY		
NO	Name	Subject
1.	Mr. Andysen Nyendwa	DA1 – Financial Accounting
2.	Mr. Oscar Selemani	DA2 -Quantitative Analysis
3.	Mr. Emmanuel Sinkala	DA3 – Business Economics
4.	Ms. Naomi Ndapisha	DA4 - Information Technology and Communication
5.	Mr. Innocent Shawa	DA5 – Cost Accounting
6.	Ms. Manja Kandela	DA6 – Business Law
7.	Mr. Mwila Latif	DA7 – Principles of Management
8.	Mr. Mathews Musonda	DA8 - Financial Reporting
9.	Mr. Andrew Elias Sakala	DA9 - Management Accounting
10.	Mr. Michael Mwale	DA10 - Taxation

11.	Mr. Emmanuel Chandika	DA11 - Principles of Auditing
12.	Mr. Jonathan Kandiwo	DA12 – Governance and Company Law

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

TAXATION PROGRAMME		
NO	Name	Subject
	Certificate Level	
1.	Ms. Kanema Mainga	C1-Business Management
2.	Mr. Geoffrey Kanga	C2-Economics and Financial Mathematics
3.	Mr. Warren Nkunga Mulenga	C3-Accountancy for Tax Practitioners
4.	Ms. Judith Banda	C4 - Direct Taxes
5.	Ms. Judith Banda	C5 - Indirect Taxes
6.	Ms. Judith Banda	C6 - Law for Tax Practitioners
7.	Ms. Yvonne Kabwe Chanda	C6 - Law for Tax Practitioners
	Diploma Level	
8.	Mr. Chalwe Albert Musunga	D1 - Business Information Management
9.	Mr. Kelvin Chitondo	D2 - Financial Management
10.	Mr. Chalwe Albert Musunga	D3 - Business Taxation
11.	Mr. Kendell Kanene	D4 - Personal Taxation
12.	Mr. Hendrix Landon Kanema	D5 - International Taxation

5.0 Registration for September 2023 Examination

I wish to take this opportunity to remind all students that the registration for the September 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 4th August 2023 for normal entry and 11th August 2023 for late registration. All students are urged to verify their September 2023 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