

THE STUDENT

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The Evolving Role of Accountants in the Modern World: Navigating Advancement of Accounting Software and Automation

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integrating biological principles to guide the chapter's journey with vitality, growth, and a lasting impact



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Mrs. Elizabeth Musukwa
Director Education and Training

“Critical thinking is a highly fundamental soft skill in the financial services industry, allowing professionals to objectively analyze and evaluate information to reach sound decisions.”

Among the non-technical skills required to be demonstrated during the CA Zambia practical training on your journey towards chartered accountancy is the ability to research, analyse and evaluate information. These three attributes, together with others, may sometimes collectively be referred to as critical thinking.

In this editorial, we focus on the importance of the ability to think critically as an Accountant. IFAC through the IAESB, has a provision under IES 3 which stresses the need for accountants to develop and apply critical thinking skills to solve problems, inform judgements, make decisions and reach well-reasoned conclusions.

Critical thinking is a highly fundamental soft skill in the financial services industry, allowing professionals to objectively analyze and evaluate information to reach sound decisions. This skill is particularly vital for roles such as Chief Financial Officers (CFOs), who are often called upon to strategize and solve complex problems. Junior Accountants equally need to continuously develop and nurture this skill through their day to day operations which feed into the CFOs role. The CFOs role is made easier if his juniors can be relied upon and possess the ability to think critically as they perform their roles.

Critical thinking in the workplace promises impartial and proficient problem-solving, which eventually reduces costly errors and ensures that your organization's resources are used judiciously. Team members employing critical thinking can connect ideas, spot errors and inconsistencies, and most often make the best decisions.

Moirs (2021) stated that critical thinkers are highly-valued by employers as they innovate and make improvements, without taking unnecessary risks. Chartered Accountants Australia and New Zealand recently identified that it was in the top 10 attributes that will help you get noticed in the job market.

To broaden your skillset try and implement a new process or procedure that enhances performance or profitability. Is there anything you note as a perpetual cost to the company, which nobody pays attention to but you may have a solution to? You might also consider volunteering for a new project or responsibility that gives you the opportunity to innovate and take on a new challenge. Reading widely is also highly essential as it broadens your non-technical knowledge beyond the qualification manuals and revision kits that you are accustomed to. It also helps to keep an open and well-ordered mind. A wealth of resources exists online that you can use to achieve this!

Furthermore, surround yourself with other critical thinkers in the organisation and work together towards achieving a problem-solving culture. Ask questions, and always look for opportunities for continual learning and sometimes - unlearning and relearning.

Lastly, you may also want to consider changing roles to develop critical thinking skills. If you are a critical thinker, it's worth looking for a stimulating work environment that encourages innovation and non-conformist thinking.



The Evolving Role of Accountants in the Modern World: Navigating Advancement of Accounting Software and Automation

By Adrian Kalimina

In the ever-evolving landscape of the modern business world, the role of accountants has undergone a profound transformation. Gone are the days of manual ledger entries and number crunching; today's accountants are increasingly leveraging accounting software and automation to drive efficiency, accuracy, and strategic decision-making.

The Rise and Rise of Accounting Software

One of the most significant developments in recent years is the proliferation of sophisticated accounting software. These potent tools have revolutionized the management of financial data, simplifying tasks such as bookkeeping, invoicing, and financial reporting, making them more accessible and error-resistant. Accountants are no longer constrained by endless spreadsheets and manual computations; they now have the capacity to work more intelligently and efficiently.

Accounting software offers several advantages, including real-time data access, seamless collaboration, and enhanced security. Practically all leading accounting packages are now cloud-based solutions, consequently accountants and their clients can access financial data from anywhere in the world, fostering collaboration and timely decision-making. Moreover, these platforms often come equipped with robust security measures, reducing the risk of data breaches, data loss and financial fraud.

The Role of Automation

Automation, powered by technologies like artificial intelligence and machine learning, has further reshaped the accounting profession. Routine, repetitive tasks that once consumed a significant portion of an accountant's time can now be automated. For instance, data entry, reconciliation, recurring journals and invoices and even basic tax calculations can be efficiently handled by automation tools.

By automating these mundane tasks, accountants are free to focus on more strategic aspects of their work. They can provide invaluable insights to businesses by interpreting financial data, identifying trends, and recommending proactive measures. Automation also significantly reduces the risk of human error, which can have costly consequences in financial management.

The Human Element

One would ask..." Do we still need an accountant in this era?" Arguably, despite the increasing prevalence of accounting software and automation, the role of accountants remains indispensable. These technologies, while powerful, are tools that require human expertise for effective implementation and interpretation. Accountants play a crucial role in selecting, implementing, and maintaining the right software solutions for their clients or organizations.

Moreover, accountants possess the analytical skills and financial acumen needed to provide meaningful insights. They can contextualize data, identify financial patterns, and advise on strategic financial decisions. In a world handling big data, accountants serve as the crucial link connecting raw numerical information to practical, actionable insights.

Adapt or Thrive

In conclusion, the relevance of accountants in the modern world is stronger than ever, thanks to accounting software and automation. While technology can handle many routine tasks, the human touch remains essential for decision-making, strategic planning, and ethical considerations. Accountants who adapt to these changes and embrace technology are well-positioned to thrive in the new era of finance.

Today's accountants are tech-savvy professionals who use automation and accounting software to offer precise, timely, and insightful financial services. Their role has shifted from data processing to data manipulation and strategic thinking. As accounting software and automation continue to advance, the role of accountants will likely evolve even further. As businesses evolve, accountants continue to be essential for guiding organizations through financial challenges and aiding them in making informed decisions in a fast-paced dynamic world.



Of Biology and Chartered Accountants Student Chapter

By Fletcher Habeenzu

On September 6, 2023, ZICA Head of Program (HoP) Sebastian Sakala walked in a room of crowded chartered accountancy students, euphoria was in the room. Everyone was dressed for a corporate show, and the energy was bursting through the roof. It was a kind of energy you get after a longing and your unceasing exploration has paid off. They say a journey of a thousand men begins with one man, Sebastian was that one man towards the eventual culmination of the launch of the ZICA ZAMIM student chapter. The occasion was graced by ZICA dignitaries; Marketing and Communications Officer Mrs. Moonga with two other ZICA officials, along with ZICA ZAMIM lecturers Mr. Conwell Muzumbwe and Ms. Nancy Phiri. The event rolled, crescendoed and the camera flashed to a group photo to wrap up the event.

Located in the heart of the industrial area of Lusaka West, famous for annually producing a best student in ZICA examinations, infamous for its sheer size, the ZICA-ZAMIM student chapter is a waterfall bursting at the seams. Now, like most things in life, either in business or career the start is always exciting, however, more often than not, that jubilation tends to be overshadowed by the inevitable headwinds that come our way after the sound of the music has stopped. This, in part, explains the principle of unequal distribution or Price's law. Why 9 out of every 10 start-ups fail within the first five years or why only a few student chapters may have all the prominence. And rightly so, because it takes a lot of will power to develop the discipline necessary to achieve the competence to get the desired goals, especially hard goals.

Now, as the proverbial saying goes, the pessimist is usually right, but it's the optimist that gets things done. And perhaps the question is: How do we remedy the inactivity of ZICA student chapters?

Off course, you need the right people who are charismatic, highly motivated, able to articulate the plans to inspire others

to cooperate strongly, and are vision oriented. But, what kind of philosophy should guide their vision? How about looking not far away for answers but internally at your biological anatomy, at the different facets that keep you alive for there's nothing more potent to motivate people than values that are in harmony with their nature. Moreover, all the laws of reality were given to us by nature, by understanding them we can use them to nurture and accomplish our objectives.

Upon its foundation, ZICA-ZAMIM student chapter adopted a philosophy which was encapsulated in a speech by the chapter's first president Richard Olingi. In form of an easy, brief acronym called: Mr. GRENS. The concept is a crude breakdown of the seven biological characteristics that constitute living things from non-living things and how they can be applied to a student chapter. Let's break it down.

M-movement: A living thing moves, momentum can be change and it must be closely tied to the active participation of the student members because lack of involvement bottle-necks change. Motion is going out to established corporations to gain access to the knowledge of the industries and businesses. Movement is passing on the vision of the chapter to the future chartered accountancy students as they come, they must lead by the predecessor's' example that was set before them so that they can follow through.

R-respiration: Organisms need to respire to have energy, they require oxygen and so does an accountants' student chapter it needs the breath of life to continue in existence. By supplying oxygen; that is rendering time and devotion to the chapter. Everyone has a part to play in making it successful. Spending time on unconstructive criticism, petty politics and bureaucracy stifles the production of energy necessary for a cohesive team working towards one goal. The chapter should rather optimize the time and energy to do something better and concentrate on what works.

G-growth: By definition growth is an irreversible and involuntary process, you're either growing or decaying, there is no in between. Growth is in part what gives life meaning, the realization that one is not getting any younger. The world is dynamic, especially in today's fast changing world, data driven and internet paced as evidenced in the emergency of Artificial Intelligence and machine learning models like Chat GPT. For those reasons, progression in form of innovative ideas is a must. Take note, growth, in principle, is irreversible and coupled with change. As a chapter, every development made should be systemized, fixed and embedded in the organization or frozen as Kurt Lewin underlines in his "three stage" change process to prevent regression.

R-reproduction: It is through reproduction that a living thing makes a copy of itself. Essentially, reproduction is a matter of legacy, what blueprint or mark do you intend to leave behind that can continue to be impactful as both an accountant and Chapter. Most importantly, producing good ethical leaders to the business sector is a by-product of replicating accountants who are vested with the relevance of the profession because "the growth of the economy is tied to the growth and prosperity of businesses" (Mukuni, 2022: 11). Likewise, Musukwa (2022) reiterates that accountants' financial advice for economic growth is central in today's world as we try to achieve economic turnaround from the shock of the global economy mainly attributable to Covid-19. Plus, an over extending on going war between Russia and Ukraine.

E-excretion: It is the removal of unwanted waste products from the body, excretion is symbolic of "undesired". Supposedly that there's unwanted substances (people, structures or values) they must be removed from the chapter because they can lead to a downfall. Psychology empirical evidence have shown that, one individual with unrelenting negative energy impacts the rest of the team so fast. The hard working individuals will look at that as valuing of toxic behaviours and, all things considered, as lack of appreciating their skills, knowledge and expertise. In essence, it's imperative to view elimination not as a vengeful act but rather as loyalty to the chapter because the whole is greater than an individual.

“The sunny afternoon of September 6, 2023, not only witnessed the birth of the ZICA-ZAMIM student chapter but also the inception of the transformative Mr. GRENS philosophy, integrating biological principles to guide the chapter's journey with vitality, growth, and a lasting impact.”

N-nutrition: Food is very vital for a living thing. It's, in fact, one of the primary basis of motivation of Abraham Maslow's hierarchy of needs, nutrition is what sustains health and without it you can do nothing. The million dollar question then is: what's nutrition? Nutrition is symbolic of membership fees, subscription fees, and resources from students affiliated to the chapter. Resources are needed for the chapter to operate, without the resources, the chapter starves and dies. "There is no such thing as a free lunch" as the classical economics maxim popularized by Milton Friedman goes, and it couldn't be truer for an accountants chapter.

S-sensitivity: This is where the body of an organism respond to a change in the environment. The classical view of the environment for any initiated accountant is through the lens of PESTEL and SWOT to analyse the internal and external environment and how that will influence strategic internal decisions. A student chapter must be sensitive to what is happening around it; that is to say, what are other things that other chapters are doing, what it needs to be up-to date, and what it should do to come up with different innovative ideas. From a biological point of view, think about this anecdote for a moment: In a daring mountain biking adventure, a biker soars down a steep trail, pushing the limits of speed. Suddenly, a sharp rock sends him flying off his bike. He tumbles, breaks his ankle and rolls but when he finally stands up he feels no pain. How does that make you feel? Obviously, if you have a very vivid imagination, your feet clingy a little, why? Because naturally as humans we have a natural inclination for empathy. With regards to student chapters, it often is the case that the people who might have a better insight about our situation are outsiders. Hence, that calls for vigilance on members to be on the lookout for the good ideas outside the chapter so that they can be internalized and remodelled individually to theirs. What you want as a chapter is where a person laughs when tickled, jumps when surprised and cries when sad.

The sunny afternoon of September 6, 2023, was not only the birth of a chapter but a philosophy. A philosophy that integrates biological principles -Mr. GRENS- to practically scale up a student chapter to have an upper hand in Price's law. Above all, these principles can help ensure the vitality, growth, and long-lasting impact within the academic and professional community. If these principles would be integrated, optimism would reign and advancement would thrive, and a journey of a thousand men would be a journey of a generation.

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E-WASTE IN THE WORLD OF ACCOUNTING

The term “E-Waste” refers to electronic and electrical equipment that is close to reaching the end of its intended usable life and that is discarded, given, or taken to a recycler such as phones, computers, and a variety of other gadgets

By Gift Banda



Introduction

Over the years, the accounting systems have evolved from using hard cover books to relaying on computers running different types of accounting software's. The term “E-Waste” refers to electronic and electrical equipment that is close to reaching the end of its intended usable life and that is discarded, given, or taken to a recycler such as phones, computers, and a variety of other gadgets (Andeobu et al., 2021). What happens to the old computers that can no longer run the new and improved accounting software's? This article examines the effects of e-waste on the accounting industry, from legal consequences to environmental issues, and it also analyses options regarding environmentally friendly electronic asset management.

The rise of E-waste

Technology's swift development has resulted in shorter product lifespans, which has accelerated the rate of obsolescence for electronic equipment. Using the most recent software in the accounting industry is essential to maintaining precision security, and adherence to financial standards. Some of the implications of e-waste in accounting includes but not limited to the following:

■ Environmental Pollution

According to Osibanjo et al. (2007), E-waste improperly disposed of can cause environmental harm by releasing dangerous chemicals into the air, water, and land. In 2019 the Zambia Information Communications & Technology raised an alarm about the increasing levels of E waste in Zambia, which lack a sustainable management and disposal system as it was discovered that e-waste frequently ends up in dump sites, threatening both the ecosystem and the health of people

(Times Newspaper, 2019).

■ Legal and Regulatory

E-waste management affects accounting businesses in terms of law and regulation in addition to ethics and the environment. Many nations have put in place stringent laws that have stiff fines for breaking them regarding the recycling and disposal of e-waste. The waste management act No. 20 of 2018 sets rules and guidelines for waste management operations throughout, however, Zambia has no Law that governs the recycling and disposal of e-waste. This doesn't give accountants the liberty to dispose electronics improperly if they are to avoid legal repercussions, and manage complicated restrictions.

E-waste dangers on accounting

E-waste can provide a number of concerns to accounting, including risks to data security and environmental effect. e-waste may have the following effects on accounting:

■ Lack of Awareness

Due to deterioration, obsolescence, or technical developments, electronic assets are prone to depreciation, which lowers their value over time. Depreciation procedures are used by accountants to spread the monetary value of these assets across their anticipated useful lives. Lack of knowledge is one of the biggest obstacles to dealing with e-waste in the accounting industry. Numerous businesses, especially accountants, underestimate the dangers of

incorrect e-waste disposal. Because of this ignorance, there may not be enough controls in place to secure sensitive financial information.

■ Data Breach

An accountant's nightmare is data breach this is simply because accountants handle sensitive financial data, such as customer account numbers, Social Security numbers, and financial statements. If this data is compromised in a data breach, it could have a devastating impact on businesses and individuals. The external hard drives, flash drives and computers that accountants consider unusable might be the beginning of data breach if they are disposed or improperly recycled.

■ Reputation Damage

The world is keen on protecting the ecosystem; thus, it may be detrimental to a business's brand and standing image if its e-waste disposal procedures are not ecologically friendly. Investors and clients may stop believing in the firm, which might have indirect or direct financial repercussions as loss of revenue might be recorded.

Accounting for E-waste

Accounting standards set forth the principles and procedures that should be followed when recording, presenting, and disclosing financial activities and



occurrences in financial statements. In relation to sustainability reporting and environmental accounting, a number of accounting guidelines and standards may be applicable particularly when accounting of e-waste. Here are several accounting standards that might apply to e-waste:

■ Asset recognition and depreciation (IAS 16)

Electronic equipment is a physical asset that must be recorded on balance sheets in accordance with IAS 16. E-waste management may entail identifying, accounting for, and monitoring the depreciation of these assets when they are disposed of.

■ Provisions and contingencies (IAS 37)

Entities may need to make arrangements for expenditures if they anticipate having to dispose of their e-waste or clean up the environment once it has been contaminated by hazardous elements. The best projection of the necessary future spending has been used to make these arrangements.

■ Revenue recognition (IFRS 15)

The main focus of IFRS 15 is revenue recognition for client contracts. It offers instructions for recording income from the sale of products or services to clients. It does not, however, expressly deal with accounting for e-waste. Income recognition guidelines may apply in situations where businesses recycle or resell e-waste to decide when and how to recognise income from these operations.

E-waste in the world of accounting solutions

The need for sustainable e-waste management solutions grows as companies and people continue to dispose of old electronic equipment. There are various accounting-related methods that might be used to deal with this problem:

■ Inventory Control and Monitoring

Good management of inventories and monitoring are essential for effective



e-waste management. Accountants should put in place reliable accounting systems to maintain monitor of all electrical assets, including the dates of acquisition, depreciation timelines, and disposal records. In turn, this helps businesses to decide when to upgrade, recycle, or replace their equipment. Understanding how e-waste affects business finances requires accurate depreciation accounting. Businesses may determine the residual worth of their electronic assets, calculate depreciation over time, and make educated decisions about whether to retire or modernise equipment. Depreciation accounting done correctly also makes sure that businesses budget money for replacement or renovation.

■ Recycling and Careful Disposal

All accounting data must be carefully wiped or destroyed during the process of the secure disposal of accounting technological devices. Since data breaches may be costly and damage an accounting firm's image. The accounting industry must implement a lifecycle analysis that accounts for ongoing operational expenses, maintenance costs, and ultimate disposal fees along with to the initial investment price. Consideration of the whole lifecycle of an electronic asset may lead to decisions that are more economical and environmentally responsible. Accountants during budgeting should set aside funds for recycling programmes while making sure environmental requirements are upheld. Companies may avoid fines and harmful environmental impacts by accounting for the expenses of proper disposal, which also fosters a culture of ecological responsibility.

Conclusion

E-waste is a rising issue that has an impact on the corporate world as a whole and the accounting industry. Businesses must deal with the e-waste's environmental effect, legal consequences, and financial effects as technology develops. Promoting ethical disposal methods and guaranteeing adherence to pertinent rules, accountants may play a crucial role in solving the e-waste problem. Accountants may support a more environmentally friendly and be socially responsible by incorporating sustainability and ethical issues into the accounting decision-making processes. Additionally, businesses who adopt environmentally friendly practises can find themselves in a better position with clients and regulators who prioritise corporate social responsibility and sustainability more and more. In the end, the accounting industry can significantly contribute to reducing the e-waste issue while still thriving in the digital era.

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Mastering Auditing: Critical Areas and Common Exam Mistakes

By Miselo M. Chita



Preparing for auditing examinations during your accountancy studies can be a challenging but manageable task if you approach it systematically. It matters most during preparation, taking the actual exams and managing common mistakes.

Before delving into the specifics, it's crucial for students to comprehend the significance of auditing. Auditing plays a vital role in ensuring transparency and accountability in financial reporting. It also helps detect and prevent fraud, safeguard the interests of shareholders, and maintain the credibility of the financial industry. Auditing is a fundamental element of accounting and financial management.

For students aspiring to become auditors or pursuing studies in accounting, understanding the nuances of auditing is essential. Auditing ensures the integrity of financial information and provides stakeholders with confidence in the accuracy and reliability of financial statements. In an exam setting, understanding the overarching purpose of auditing will provide a strong foundation for tackling more complex questions.

This article aims to guide students through critical areas of auditing, emphasizing the key concepts they need to know and highlighting common mistakes that should be avoided during exams.

1. Preparation for Examinations.

(i) *Understand the learning objectives*

Understanding the learning objectives of a topic is crucial in exam preparation for several reasons. Firstly, it provides a clear roadmap for what you need to study and understand while helping you to stay focused on the most important content and avoiding wasting time on irrelevant material. Knowing the learning objectives helps you allocate your study time and resources effectively. You can prioritize topics and concepts based on their importance, optimizing your study plan.

When you understand the objectives, you can tailor your learning methods to address specific goals. This might involve using different study techniques for different types of objectives. Learning objectives serve as benchmarks for self-assessment. You can measure your understanding and progress by comparing your knowledge and performance against these objectives. Clear objectives can motivate you because they provide a sense of purpose. You'll be more motivated to study when you know what you're working toward. Understanding the objectives helps boost your confidence in the subject matter.

Exams often cover a wide range of topics. Understanding the learning objectives helps you avoid the overwhelm of trying to learn everything and allows you to focus on key concepts. Focusing on learning objectives allows you to

engage in active learning, which promotes better retention of information compared to passive learning. When reviewing your materials, you can use the learning objectives as a guide to ensure you revisit and reinforce the most important content. Ultimately, understanding the learning objectives increases your chances of performing well on the exam, as you're aligning your preparation with what the exam assesses.

In summary, understanding the learning objectives of a topic in exam preparation is essential for effective and efficient studying. It helps you stay on track, set clear goals, and maximize your chances of success on the exam.

- (i) **Understand the Exam Format:** - Remember to familiarize yourself with the examination format, including the types of questions, time constraints, and the weightage of different topics. This can be obtained from the study manuals as they provide such critical information.
- (ii) **Review the Syllabus:** - Always make sure that you have a clear understanding of the auditing syllabus and that you have covered all the key topics that are likely to appear in the exam.
- (iii) **Organize Your Notes:** - Gather your class notes, textbooks, and other study materials so that you can easily locate relevant information when studying.
- (iv) **Practice with Past Papers:** - Gather past examination papers or sample questions and practice them under timed conditions. This will help you get a sense of the exam's difficulty and format. Past papers can give you a clear understanding of the structure, and types of questions that are typically included in an exam. This can help you prepare more effectively by knowing what to expect.
- (v) **Practice:** - Working through past exam papers is an excellent way to practice and apply the knowledge and skills you've acquired during your studies. It allows you to test your understanding of the material and your ability to solve problems.
- (vi) **Create a Study Schedule:** - Ensure to develop a study schedule that allocates enough time to cover each

topic. Break your study sessions into manageable chunks, and always include time for revision.

(vii) *Use Multiple Resources:* - Do not rely solely on your class notes. You need to explore additional resources, such as textbooks, online tutorials, or audit standards, to gain a broader understanding of the subject.

(viii) *Active Learning:* - Instead of just reading, engage in active learning techniques such as summarizing, teaching someone else, or creating mind maps to reinforce your understanding.

(ix) *Ask for Help:* If you encounter difficulties with certain topics, don't hesitate to seek help from your lecturers, classmates, or even online forums.

Note:

A mind map is a visual representation of information, ideas, or concepts that are organized hierarchically around a central theme or idea. It is a graphical tool that helps individuals brainstorm, plan, and organize their thoughts in a structured and interconnected manner. Mind maps are often used for various purposes, including note-taking, problem-solving, project planning, and learning.

2. Approach during Examinations

(iii) *Read Instructions Carefully:* - When you receive the exam paper, read the instructions and questions carefully. Make sure you understand what is being asked before you start answering. Auditing exams may have specific requirements for each question, such as providing evidence, explaining audit procedures, or identifying risks. By carefully reading the instructions, you can ensure that you address all the required elements in your responses. Misinterpreting instructions can lead to incorrect answers. Carefully reading and understanding the instructions helps you avoid making costly mistakes that could affect your grade. Some instructions may provide guidance on how points will be allocated. By understanding the grading criteria (mark allocation), you can tailor your responses to maximize your chances of earning full credit.

(iv) *Allocate Time Wisely:* - Allocate a specific amount of time for each section or question. This ensures that you don't spend too much time on one question and have insufficient time for others.

(v) *Structure Your Answers:* - Organize your responses logically. Use headings and subheadings to make your answers more reader-friendly. Be concise and to the point.

(vi) *Use Proper Terminology:* Use the correct auditing and accounting terminology and standards. This demonstrates your knowledge of the subject and helps you earn more points.

(vii) *Proofread Your Work:* Before submitting your exam, take a few minutes to review and proofread your answers. Correct any spelling or grammatical errors and ensure your answers are clear and coherent. That gives confidence of submitting a good paper.

3. Common Exam Mistakes

(iv) *Procrastination:* - Avoid leaving your study preparation until the last minute. Start early to ensure you have ample time to cover all the examinable material. As an old adage goes "If you want to eat a frog, don't look at it twice". Avoid cramming the night before the exam. It's more effective to distribute your study time over a longer period.

(v) *Skipping Topics:* - Don't cherry-pick topics to study. Ensure you cover the entire syllabus to maximize your chances of success taking into consideration the learning objectives already discussed.

(vi) *Overlooking Exam Instructions:* Failing to read and follow the exam instructions can lead to unnecessary mistakes. Always pay close attention to the guidelines provided. This may include Ignoring Keywords. Remember that exam questions often contain specific keywords like "explain," "compare," or "contrast." Ignoring these keywords can result in students providing incomplete or irrelevant answers.

(vii) *Lack of Time Management:* - Poor time management during the exam can result in incomplete answers. Practice time management in your mock exams to refine your skills because time management is crucial in auditing exams. Students often spend too much time on one question, leaving insufficient time for others. To avoid this mistake, allocate a specific amount of time to each question and stick to it.

(viii) *Ignoring Practice:* - Skipping practice questions and past papers is a missed opportunity to get a feel for the exam format and to identify areas where you need improvement.

(ix) *Neglecting the Scenario:* - Auditing questions often come with a scenario or case study. Neglecting to read and understand the scenario can lead to critical errors in answering questions that rely on the provided information.

- (x) **Overcomplicating Answers:** - Students sometimes overcomplicate their responses by providing too much detail or unnecessary information. Be concise and directly address the question asked.
- (xi) **Failing to Show Workings:** - In quantitative questions, failing to show your calculations or workings can lead to lost marks. Always show your thought process, even if you make a calculation error.
- (xii) **Not Reviewing Answers:** - After completing an exam, take the time to review your answers. Students often make careless errors that can be corrected during this review.



4. Critical Areas to Master

- (v) **Audit Planning** - Audit planning is the foundation of a successful audit. As a student, you must understand the importance of audit planning, which includes risk assessment, setting audit objectives, and developing an audit plan. Key topics to cover in audit planning include materiality, audit risk, and internal controls. In exams, students may be asked to create an audit plan, calculate materiality, or identify relevant risks. Common mistakes here involve not properly considering these factors or misinterpreting the information provided in the scenario. However, all these borders on the syllabus and learning objectives.
- (vi) **Audit Evidence** - Auditors rely on audit evidence to substantiate their conclusions about financial statements. This evidence can take various forms, including documents, confirmations, observations, and analytical procedures. Students must be able to differentiate between types of evidence, understand the concept of sufficiency and appropriateness, and recognize when additional evidence is needed. In exams, students may be asked to evaluate the sufficiency and appropriateness of evidence or analyze a scenario to determine the need for further evidence. Mistakes often occur when students fail to address the concept of sufficiency and appropriateness or overlook the need for additional evidence. This again depends on the content and objectives for learning.
- (vii) **Internal Controls** - Internal controls are systems, procedures, and policies put in place to safeguard assets, ensure the accuracy of financial records, and prevent fraud. Students must be familiar with key internal control components, such as control environment, risk assessment, control activities, information and communication, and monitoring. In exams, questions may require students to assess the effectiveness of internal controls or identify control deficiencies. Common mistakes include overlooking key components or misjudging the adequacy of internal controls.
- (viii) **Audit Procedures** - Audit procedures are the specific tasks auditors perform to gather audit evidence. Students should understand the different types of audit procedures, such as substantive procedures and tests of controls. In exams, questions may ask students to select appropriate procedures for specific audit objectives or evaluate the effectiveness of procedures used. Mistakes often involve selecting incorrect procedures or failing to link procedures to the relevant audit objectives.
- (ix) **Sampling** - Auditors often use sampling techniques to draw conclusions about an entire population of transactions. Students need to grasp the principles of sampling, including the difference between statistical and non-statistical sampling, sample size determination, and the factors affecting sample design. In exams, students may be asked to design a sample or evaluate the results of a sample test.

Conclusion

Mastering auditing is essential for students pursuing careers in accounting and auditing. Understanding critical areas like audit planning, evidence, internal controls, audit procedures, and sampling is crucial. By being aware of common exam mistakes and actively working to avoid them, students can improve their performance in auditing exams. Remember, practice and preparation are key to success in the auditing field. Remember that every student has their own study methods and strategies that work best for them, so adapt these guidelines to fit your personal learning style. Good luck with your auditing exams, and stay confident and focused during the process!

Miselo M. Chita, MBA, AZICA is a ZiCA Professional qualified Accountant with over ten years of Internal Audit experience and currently Chief Risk Management Officer at the Ministry of Community Development and Social Services



Regulation of the Accounting Profession in Zambia

By Nkomba Poso

Introduction

It is imperative for student accountants to know and have an understanding of the law regulating the Accounting profession, so as to enable the student to know early enough in their career the dos and don'ts of the profession, the consequences for misconducting themselves and also to know the institution regulating the profession, the office bearers and how they are chosen and to know the organ of the institution tasked with the responsibility to discipline accountants who have misconducted themselves.

Legal framework for regulating the accounting profession in Zambia

In Zambia, the main legal framework for regulating the accounting profession is the Accountants Act 2008, the constitution of the Zambia Institute of Chartered Accountants and the Code of Conduct. This Article however, will only discuss the Accountants Act 2008.

Institutional framework

The institution responsible for regulating the profession is the Zambia Institute of Chartered accountants (ZICA) established by the Accountants Act Chapter 390 which has been repealed and replaced by the Accountants Act No. 13 of 2008 (hereinafter referred to as the Act), section 3(1) of the Act provides that: "The Zambia Institute of Chartered Accountants under the repealed Act shall continue to exist as if the Institute was established under this Act"

The powers and functions of ZICA in respect of the Accounting Profession are provided under section 5 of the Act as follows:

- i) regulate and govern the conduct of its members in the practice of their business and profession;
- ii) maintain appropriate practice standards among Members that are consistent with the principle of self-regulation and the public interest;
- iii) represent, co-ordinate and develop the accountancy profession and promote its interests;
- iv) develop, promote, maintain and improve appropriate standards of qualification in the accountancy profession;
- v) accredit local and foreign institutes and qualifications;
- vi) promote the integrity and enhance the status of the

accountancy profession including the declaration of any particular business practice to be undesirable for all or a particular category of accountants;

- vii) develop, promote and enforce internationally comparable practice standards in Zambia;
- viii) register persons intending to study accountancy and regulate standards of training and practice of Members including the holding of examinations and tests that are necessary to qualify applicants for membership of the Institute;
- ix) participate in the activities of bodies whose main purpose is the development and setting of practice standards;
- x) encourage and finance research into any matter affecting the accountancy profession;
- xi) protect and assist the public in all matters relating to the practice of accountancy;
- xii) advise the Government on matters relating to the economic development of Zambia;
- xiii) represent, protect and assist accountants with regard to their conditions of practice, remuneration or otherwise; and
- xiv) do all such things connected with or incidental to the foregoing.

The Institute may:

- (a) determine and levy fees payable by professional bodies and its Members that the
- (b) determine the fees payable for an Institute considers necessary to finance its activities under this Act; inspection and review conducted for the purposes of this Act;
- (c) determine fees for the accreditation of local and foreign institutes and qualifications; and
- (d) determine what portion of any fee is payable in respect of any part of a year and the date on which the fee or portion thereof is payable.

The functions of the Institute as provided by section 5 above are carried out by the Council constituted under section 9 of the Act as provided by Section 10 (1) of the Act provides that the functions of the council are to perform the functions of the Institute.

Management of the Institution

1. The President and Vice-President

The President and Vice President of the Institute is the Chairperson and Vice-Chairperson respectively of the Council as provided by section 9(3) of the Act. The president and Vice President are elected by Members of the Institute at an Annual General Meeting of members as provided by the Constitution of the Institute.

2. Members of the Council

- (a) four chartered accountants from the commercial and industrial sector elected by the chartered accountants at an annual general meeting of the Institute;
- (b) four chartered accountants from public practice elected by the chartered accountants at an annual general meeting of the Institute; and
- (c) the Accountant-General as ex-officio member.

3. Secretary/Chief Executive Officer

The Secretary is the Registrar for the Institute and is responsible for the administration of the day-to-day affairs of the Institute under the general supervision of the Council, he or she is also the chief Executive Officer of the Institute and is appointed by the Council on such terms and conditions as the Council may determine. as provided by 4. (1) and (2) of the First Schedule to the Act.

4. Other Administrative Staff

The Council may, on such terms and conditions as it may determine, appoint such other staff of the Institute as it considers necessary for the performance of the functions for the Institute as provided by section 4(3) of the first schedule to the Act.

Misconduct by Accountants

Misconduct can be defined as bad or unacceptable conduct by an accountant or member of the Institute. In Zambia, conduct of members of the accounting profession is regulated by the Act and the Code of Ethics. Thus, a breach of any provisions of the Accountants Act and the Code of Ethics by an Accountant amounts to misconduct as provided by section 72 of the Act.

Remedy for professional misconduct

For purposes of dealing with misconduct by accountants, section 74 of the Act has established a disciplinary committee comprising of the following Members:

- (a) a Chairperson;
- (b) a Vice-Chairperson; and
- (c) four chartered accountants in practice for not less than ten years, one Member of which shall be from the public practice elected by the Members at the annual general meeting of the Institute.

Proceedings against an accountant for misconduct before the Disciplinary committee may be commenced in two ways as provided by section 73 (1) and (2) by any person lodging a complaint where the person alleges that the chartered accountant or Member has contravened the Code of Ethics or any provision of the Act. And where The Institute has reasonable grounds to believe that a chartered accountant or

Member has contravened the Code of Ethics or any provision of the Act. The complaint or allegation mentioned above shall be made to the Secretary of the Institute in the prescribed manner and form.

Punishment for misconduct

Section 77 (5) of the Act provides that where the Disciplinary Committee, after due inquiry, finds a chartered accountant or a Member guilty of professional misconduct, it may impose one or more of the following penalties:

- (a) order the cancellation of the chartered accountant's or Member's practicing certificate, non-audit practising certificate or certificate of registration;
- (b) censure the chartered accountant or Member;
- (c) caution the chartered accountant or Member;
- (d) impose a fine, not exceeding one hundred thousand penalty units to be paid to the Institute;
- (e) order the chartered accountant or Member to pay to the Institute or to any other party to the hearing any costs of or incidental to the proceedings;
- (f) order the chartered accountant or Member to pay any party to the hearing or other person, as restitution, the amount of loss caused by that person's negligence; or
- (g) impose any reasonable conditions for the suspension, for a period not exceeding one year of, the chartered accountant's membership, certificate of registration practising certificate or a non-audit practising certificate.

Notable Provisions

There are some very important sections in the Act which are worth noting by student Accountants these are as follows:

1. Section 5 (2) (h) is significant for student accountants as it guides that all students who are studying Accountancy programmes within the Zambian jurisdiction must register with ZICA. This extends to accountancy programmes being taken at Colleges and Universities not being examined by ZICA;
2. Section 82. (1) is one such important provision, the section provides that: "A court of competent jurisdiction shall have jurisdiction over chartered accountants for any act committed outside Zambia which, if it had been committed in Zambia, would have been an offence or professional misconduct under this Act."

This section has far-reaching consequences in that, it has given the Zambian Courts power to hear and determine misconduct by accountants done outside Zambia which if done in Zambia would be professional misconduct.

3. Section 79 of the Act is a notable section as it gives a person aggrieved with the decision of the disciplinary committee to appeal to the High Court within thirty days of the decision.
4. Section 79 (2) is a notable section as it makes the Institute the respondent on any appeal.
5. Section 79 (3) is also a notable section, the section provides that: A decision of the Disciplinary Committee under this Part shall not take effect until the expiration of the time for lodging an appeal against the decision or, if an appeal is lodged, until the time the appeal is disposed of, withdrawn or struck out for want of prosecution, as the case may be.
6. Section 79(4) of the Act is also a notable section, it provides for the powers of the High Court when hearing an appeal these are:
 - (a) confirm, vary or set aside any finding made, penalty imposed or direction given by the Disciplinary Committee;
 - (b) remit the matter to the Disciplinary Committee for further consideration in accordance with such directions as the High Court may give; or (c) make such other order as to costs or otherwise as it considers appropriate.
 - (c) No proceedings of the Disciplinary Committee shall be set aside by reason only of some irregularity in those proceedings if such irregularity did not occasion a substantial miscarriage of justice.

Conclusion

This article has helped student accountants to know the law regulating the Accounting profession, the body tasked with the responsibility to regulate the Accounting profession in Zambia, they now know what amounts to misconduct, what punishment they can get for misconduct, the institution regulating the profession, the office bearers and how they are chosen and Committee of the institution tasked with the responsibility to discipline accountants who have misconducted themselves.

Nkomba Poso, pursuing legal qualifications, has an LLM, LLB, and is a CA Zambia student. With over five years of experience, he specializes in competition law, contract drafting, corporate governance, labor law, compliance, business risk management, and Zambian capital markets.



Nkomba Poso

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THINKING, CONCEPTUALIZING AND ACTING

By Natasha Longwe

In our day to day living, we are seeing buildings, roads, furniture, and other physical items that have been invented or created by a human being. Where do we think all that started from? It all starts from the mind. In this article, we are going to analyze how to put our minds into practice and be able to produce substances that the world is able to benefit from. We will specifically look at how business ideas can be birthed and brought to the place of making income. Most individuals have a lot of ideas sitting in their minds but they never do anything about them hence the increase in poverty levels in a nation.

Zambia for example has so many natural resources i.e. Land (for producing crops), Water (for the production of fish for food, tourism and transport), Minerals (for mining), Wildlife (for tourism and food), Forests where we get timber (for furniture, ceiling boards, doors etc.), but the question is why are we poor as a nation? The answer to that question is that we do not put into use the ideas that come in form of thoughts.

Two people having similar jobs worked with the same working hours in the same company. One worked from a developed country with limited natural resources while the other worked in a developing country with excess natural resources. The one working in a developed country would knock off from work and go home to his garage and use an idea from his mind to come up with a wooden plane that he would sell one day and improve more so that kids could play with them when he sells them. But the one from the developing country with available natural resources would knock off from work and would go drink excess alcohol and strong spirits.

From the two scenarios, we see that one developed the brain while the other destroyed the brain hence killing all the ideas God created him for. With this understanding, let's dig deeper in the topic.

Thinking, Conceptualizing and Acting are interconnected processes that play a crucial role in creating ideas, problem solving, decision making and achieving goals. Here are some insights on each of these concepts:

1. THINKING

To think simply means to get an idea from one's mind then expand it into a tangible material. Usually one sees the end product first, then begins to think on the process of getting to the end product. Four ways of thinking can be broken down into the following:-

- (i) *Critical Thinking* – This involves evaluating information, ideas of situations logically and objectively. It is about questioning assumptions and seeking evidence. The human brain was designed to stretch itself in thinking. The brain is like a Central Processing Unit (CPU) of a computer. It stores information but yet at the same it has the ability to create ideas, ponder on them and make the idea come to a positive and beneficial position.
- (ii) *Creative thinking* – This involves generating new ideas, solutions or perspectives. It often requires breaking away from the traditional thought pattern into bringing in new ideas and making a difference. This is bringing an idea into something that has never existed before. We have to utilize this way of thinking knowing that businesses can be created out of such thinking. This calls for development of the idea into something positive that would answer some of the world's needs.
- (iii) *Strategic thinking* – This is about long term planning and considering the bigger picture. Strategic thinking helps in setting goals and developing plans to achieve them. You see, this is usually used by management in organisations but it is not limited to that only but can also be used when one wants to start a business. We see most businesses not thriving because the vision carrier does not take his/her vision to this level of thinking. When something has not been done by someone before, it does not mean that it cannot be done. It calls for a great investment in reading and researching to see how others have done it. Unfortunately, people do not read. They would rather observe and go start it, minus researching on the matter. An individual will find that immediately they embark on researching or studying the case, new ideas and ways of doing things will arise

which would tally to their vision.

- (iv) **Systems Thinking** – This approach considers how various elements within a system interact and influence each other. It's valuable for understanding complex issues.

2. CONCEPTUALIZING AN IDEA

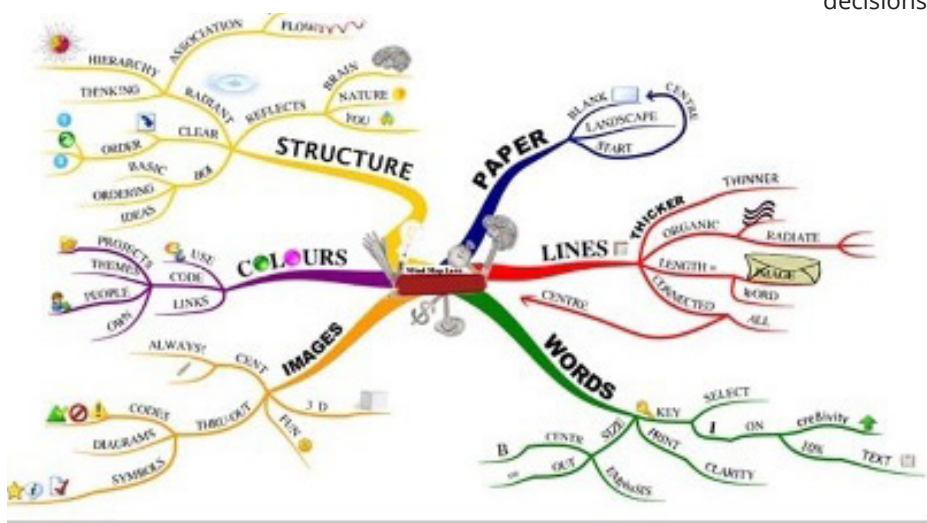
Abstraction Conceptualization often involves abstraction from specific details to form a more generalised understanding of a concept or idea. This involves:

- Visualisation** – creating mental or physical representations of concepts can aid in understanding and communicating the end product of an idea.
- Modelling** – Building models whether mentally or physically help in conceptualising complex systems or ideas.
- Categorisation** – grouping related ideas or objects into categories can simplify conceptualisation.

Therefore, once an idea is birthed, it is important to take it to another level which is to conceptualize it. There are several tools that one can use to conceptualise an idea. One of the greatest tools that can be used at this stage is the use of a mind map. This is a map in form of a diagram that is used to visualise your idea in form of steps. Usually the main idea is placed in the middle then branches protrude to list everything one is thinking of in those categories. To help you think deeply when using the mind map, the following questions help you

*“What do you want to do? How do you want to do it?
What problem do you want to solve? Who are you
targeting? When do you want this to be achieved?”*

An Example of a mind map:



Financial Management and Accountant (FZICA)
with expertise in grant and property management.
Passionate about children's ministry welfare and
skilled content writer.



Natasha Longwe



draft a detailed map such as:

3. ACTING/EXECUTION

At this stage, you would have understood the concept and the processes to take and now you bring the idea and concept of say the business idea into being. This involves:

- Decision Making** – Acting often starts with making decisions based on your thoughts and conceptualisation. Effective decision making considers, various options and their potential consequences. E.g. “what materials are needed, How much will it cost, which is our target market, when will we execute, which team members will we need (finding the right people with the right skills is important), what will be our initial capital? All these questions have to be considered when making the decisions.
- Planning** – Developing a clear plan of action is crucial. It involves setting of goals, defining tasks and allocating resources.
- Execution** – Taking action on your plans requires discipline and commitment. It's where ideas are put into practice.
- Adaptation** – Be prepared to adapt and adjust your actions based on feedback and changing circumstances.

In summary, thinking is the foundation for conceptualisation, which in turn guides your actions. The quality of your thinking and conceptualisation can significantly impact the effectiveness of your actions and ultimately determine your success in various endeavours. Developing these skills is essential for personal and

professional growth.



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LIST OF MENTORS - OCTOBER 2023

	NAME	MEMBER NO.	ORGANISATION	TOWN
1	Sakala Misozi	F005696	Zanaco Bank Plc	Lusaka
2	Muzuma Steven	F001829	The Judiciary Headquarters	Lusaka
3	Banda Chilala Milimo	F004257	Grant Thornton	Lusaka
4	Chola Mercy	A007630	Grant Thornton	Lusaka
5	Banda Baison	F000299	UHY Amo Certified Public Accountants	Lusaka
6	Mwila Nahum	A010049	Lafarge Zambia Plc	Lusaka
7	Ranjan Arulanandam Antony Christus	F000158	PKF Zambia Chartered Accountants	Livingstone
8	Nakasamu Charles	F002842	Emergent Business Solutions	Kitwe
9	Muyambo Francis	A003426	GIZ Office Zambia	Lusaka
10	Sokoni Chearyp Mkandawire	F003010	Industrial Development Corporation	Lusaka
11	Chilekwa Monje	F005888	Office of the Auditor General	Lusaka
12	Emmanuel Tembo	A010482	Office of the Auditor General	Lusaka
13	Mikatzo Mwanang'obe	F002858	Office of the Auditor General	Lusaka
14	Habanyati Pitman	A005148	Office of the Auditor General	Chinsali
15	Silwamba Johnwell	A010461	Office of the Auditor General	Mansa
16	Musumba Eric	F000609	ECD and Associates	Lusaka
17	Kapila Aaron	A007168	National Breweries Plc	Lusaka
18	Mwila Ian	A011701	Zambia Army	Lusaka
19	Raju Muppala Narasimha	F000100	Goldman Insurance Limited	Lusaka
20	Chilufya Ivor	F002867	Zambeef Products Plc	Lusaka
21	Ndawa Eric Chisulo	A008081	Bluewood Chartered Accountants	Lusaka
22	Mwewa Debora	F005918	ZiCA	Lusaka
23	Nkhoma Isaac	F007584	Office of the President	Kabwe
24	Sullivan Chapula	F007638	Mulungushi University	Kabwe
25	Zyuulu Petronella K.K. Chilwesa	F006539	Zambian Home Loans Limited	Lusaka
26	Muchinouta Prudence Fereday	A009677	Comaco Limited	Lusaka
27	Mpikwa Lubona	A010124	PWC Limited	Lusaka
28	Munkombwe Fayson	F008522	PWC Limited	Lusaka
29	Mkonda Nsansa Kamwansa	A005598	PWC Limited	Lusaka
30	Luwisi Tonderai	F005192	PWC Limited	Lusaka
31	Bamukunde Martin	A009933	PWC Limited	Lusaka
32	Poole Lyndon Lane	F005222	PWC Limited	Lusaka
33	Mulenga Charity K.	F000945	PWC Limited	Lusaka
34	Sikwanda Andrew	A006515	PWC Limited	Lusaka
35	Chibuye Andrew Lubuta	F002378	PWC Limited	Lusaka
36	Ngulube Albert	A008616	PWC Limited	Lusaka
37	Kang'ombe Peter Mutale	F000301	ASA Microfinance Zambia Limited	Lusaka
38	Phiri Francis	F003654	Chipata City Council	Chipata
39	Thewo Tom J.K.	F000308	Thewo & Co Chartered Accountants	Lusaka
40	Tonga Jabes	A004275	Castle Lead Works	Kitwe
41	Taima Frank	A008163	Northern Technical College	Ndola
42	Mandaza Radderford	F001615	AMG Global Chart. Accountants (Zambia)	Lusaka
43	Nyambe Friday	F000088	AMG Global Chart. Accountants (Zambia)	Lusaka

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	NAME	MEMBER NO.	ORGANISATION	TOWN
44	Kabengele Brasho	F002088	Provincial Administration	Kasama
45	Muneku Kawina	A010650	Evelyn Hone College of Applied Arts	Lusaka
46	Malangisha Brian Nyembe	F003622	Zambia Compulsory Standards Agency	Lusaka
47	Mutale Paul M.C.	F002803	ZESCO Limited	Ndola
48	Sijamba Collette Mwansa	F002653	ZESCO Limited	Lusaka
49	Mutale Christabel Kangwa	F002745	ZESCO Limited	Ndola
50	Siwingwa Linda	F003996	ZESCO Limited	Lusaka
51	Mwale Robert	F003663	Tobacco Board of Zambia	Lusaka
52	Kangwa Dominic	F003057	Examinations Council of Zambia	Lusaka
53	Mbewe Mabvuto Kafumu	F005602	BDO Zambia Limited	Lusaka
54	Tembo Mwale Muloyi	A007627	BDO Zambia Limited	Lusaka
55	Sinyangwe Emily Kondowe	F004791	BDO Zambia Limited	Lusaka
56	Himuyamba Bright Chintu	F003167	Zambia Revenue Authority	Lusaka
57	Mpengula Fredrick	F001078	Zambia Revenue Authority	Lusaka
58	Mvula Ignatius K.	F003860	Zambia Revenue Authority	Lusaka
59	Chilebe Charles	F002425	Zambia Revenue Authority	Lusaka
60	Chikati Naison	A010289	Amazon Associates	Lusaka
61	Liswaniso Joseph Mwangelwa	F002427	Abacus360	Lusaka
62	Nyirenda Chilala	F006452	Ministry of Health	Chingola
63	Haboonga Solomon	A008178	HLB Zambia	Lusaka
64	Maambo Herbert	F003353	HLB Zambia	Lusaka
65	Millioni Simon Peter	A007087	HLB Zambia	Lusaka
66	Mutambo Humphrey C.L.	F000244	HCL Chartered Accountants	Ndola
67	Chungu Kelvin	F006522	Nolands Zambia	Lusaka
68	Sambo Rodger	F003574	National Assembly of Zambia	Lusaka
69	Banda Salome	F006293	KPMG Zambia Limited	Lusaka
70	Mwanza Alfred	A010733	KPMG Zambia Limited	Lusaka
71	Mubanga Benson	F002500	KPMG Zambia Limited	Lusaka
72	Wambulawae Kumoyo	F006226	Deloitte & Touche	Lusaka
73	Padenga Tapiwa	2456909	Office Of The Auditor General	Zimbabwe
74	Mawere Tinashe	2741080	Grant Thornton	Zimbabwe
75	Kuimba Patrick	M4228	Chemplex Corporation Limited	Zimbabwe
76	Emmanuel Badza	CN480594	Great Zimbabwe University	Zimbabwe
77	Masimba Mudzungayiri	70-055086971	Ministry of Finance and Economic Development	Zimbabwe
78	Kasaro L.N. Dube	F001300	University of Zambia	Lusaka
79	Kingford Kalobi	A005092	Water Aid Zambia	Lusaka
80	Nsandi Manza	F002486	Ministry of Finance and National Planning	Lusaka
81	Rodgers Chileyia Musenge	F008612	Autoworld Limited	Lusaka
82	Ronald Chulu	F002038	Higher Education Authority	Lusaka
83	Elisha Phiri	F008611	Catholic Relief Services (CRS)	Lusaka
84	Kabondo Lucky Muntanga	F004580	National Council For Construction	Lusaka
85	Kalangu D. Mumba	F004088	Ministry of Health	Lusaka
86	Enos Chiyongwe	F002157	Smart Professional Training Centre	Lusaka
87	Curtis Sichula Lungowe	A007821	Southern Water & Sewerage Co.	Choma
88	Roboam Kabila Ilunga	F006516	Madison Financial Services Plc	Lusaka
89	Joseph Matimba	F002263	Zambia Metrology Agency	Lusaka
90	Simon Njovu	F005182	National Pension Scheme Authority	Lusaka
91	Gift Chibamba	A011943	Ministry of Health	Lusaka
92	Kabwe Mulenga	A006474	Workers' Compensation Fund Control Board	Ndola
93	Moses Silanda	F007795	Kawambwa Tea Company Ltd	Kawambwa

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	NAME	MEMBER NO.	ORGANISATION	TOWN
94	Pasca Mudukuti	M4302	Takura Capital (PVT) LTD	Zimbabwe
95	Osman S. Banda	F005733	Road Development Agency	Ndola
96	Michael Kabaso Bowa	A005318	First National Bank Zambia Ltd	Lusaka
97	Mazwi Thabani	F007868	Industrial Development Corporation (IDC)	Lusaka
98	Maximo Mulenga	F000751	AB Bank	Lusaka
99	Miriam Malilo Bukolo	F003073	Office of the Auditor General	Lusaka
100	Alex M.K Mubita	A004888	Zambia Bureau of Standards	Lusaka
101	Benard Kaminsa Jnr.	A010644	GBO Chartered Accountants	Lusaka
102	Michael Chandiwila	A008899	Workers' Compensation Fund Control Board	Ndola
103	Theresa Zulu	F004576	Zambia Sugar	Mazabuka
104	Kelvin Mushimbwa	F000721	Marie Stopes Zambia	Lusaka
105	Ilukena Lubasi	F006311	Provincial Administration	Ndola
106	Vincent Sampa	F003577	Provincial Administration	Ndola
107	Stanley Chigali	F001301	New Apostolic Church	Lusaka
108	Yvonne Chapuswike	A010411	National Milling Co.	Lusaka
109	Kelvin Kaluba	F000293	IABC Associates	Lusaka
110	Benny Mbaao	A005515	National Savings and Credit Bank	Lusaka
111	Isaac Musolo	F002142	Marsh Zambia Limited	Lusaka
112	Richard Mukelabai	A008598	Churches Association of Zambia	Lusaka
113	Maureen Mwaba Mumba	F003038	Zambia Railways Limited	Kabwe
114	Liversage Hanene	F003930	Rusangu University	Monze
115	Enock Mwale	F000955	Pendulum Estates	Lusaka
116	Annetta Namakobo	A010132	Zambia Compulsory Standards Agency	Lusaka
117	Joseph Ngulube	F001249	Acuitas Associates	Lusaka
118	Amos Mwelwa	A006733	Local Authorities Superannuation Fund	Lusaka
119	Keegan Simbaya	A011019	Kafubu Water & Sanitation Company	Ndola
120	Arnold Machila	F002564	University of Zambia	Lusaka
121	Donal Fulai	F002950	University of Zambia	Lusaka
122	Sydney Musonda	F008814	Dangote Industries Zambia Limited	Ndola
123	Zawadi Mhango	F005419	Right to Care Zambia	Lusaka
124	Richard Chomba Kafula	F008818	National Road Fund Agency	Lusaka
125	Kelvin Banda	A012790	Harrison & Associates	Lusaka
126	Richard K.A Nyirenda	F001336	RCC Chartered Accountants	Lusaka
127	Benedicto Mutale	A002323	Provincial Administration	Kasama
128	Kelvin Chilongu	F007912	ZESCO	Lusaka
129	Zakeyo Saili	A012606	Ministry of Health -CDC	Lusaka
130	Daniel Chiluba Nkole	F003390	Cavendish University	Lusaka
131	Micah Kalabwa Chola	A003109	National Road Fund Agency	Lusaka
132	Ricky Mpundu Mwela	A011668	Kachema Meat Supplies Limited	Lusaka
133	Jowitt Mudenda	A002358	Woodlands Conference of SDA	Lusaka
134	David Silwamba	A008572	Mwense District Council	Mwense
135	Muyangwa Mukuni	A010221	Zambia Revenue Authority	Lusaka
136	Rex Sepiso Mubu	A000789	National Housing Authority	Lusaka
137	Malama Milambo	A006949	Deloitte Zambia	Lusaka
138	Jane Tembo	A006482	ZESCO	Lusaka
139	Hastings Mtine	F000042	MPH	Lusaka
140	Hampane Hachongo	F000186	MPH	Lusaka
141	Dr. Ezara Sakala	A003320	UN-ILO	Lusaka
142	Treasure Maimbo	A010215	FNB	Lusaka
143	Wabei Catherine Mutafu	A004738	ACSZ	Lusaka
144	Doris Bwalya Kazembe	A009093	Office of the Auditor General	Lusaka

List of Mentors - October 2023

	NAME	MEMBER NO.	ORGANISATION	TOWN
145	Francis Mulenga	A004934	AMSCO	Lusaka
146	Charles Musonda Namakando	F004641	Office of the Auditor General	Lusaka
147	Kenny Chisanga Chilao	F002929	Office of the Auditor General	Lusaka
148	Wisdom Mweemba	F002221	Office of the Auditor General	Lusaka
149	Pravin George Abraham	F000859	Zambeef Products Plc	Lusaka
150	Caroline Mulanga	A006255	Zambeef Products Plc	Lusaka
151	Cletus Cheelo	F003784	Zambeef Products Plc	Lusaka
152	Kafunga Chumba	F006844	Zambeef Products Plc	Lusaka
153	Stanslous Bowa	F006769	Pensions & Insurance Authority	Lusaka
154	Kereen Chinyama	A011399	Office of the Auditor General	Lusaka
155	Emmanuel Chisanga Mubanga	A005542	NAPSA	Lusaka
156	Choolwe Samboko	A005102	GIZ Office Zambia	Lusaka
157	Henry Sichilima	A005943	Ministry of Finance	Lusaka
158	Seke Kabuka	A012443	Office of the Auditor General	Lusaka
159	Shadreck Chitumbo	A013728	Office of the Auditor General	Lusaka
160	Faithmary Manyangadze	M4372	Office of the Auditor General	Harare
161	Given Ian Ncube	F002992	RSM Zambia	Lusaka
162	Hikalima Choongo Kazoka	A013186	Fraser & Associates	Lusaka
163	Eletina Phiri	F005787	ZANACO	Lusaka
164	Boas Kayumba	F000761	Feranti Consulting	Mkushi
165	Susan Melu Nalavwe	F004108	Zambia Daily Mail	Lusaka
166	Yobo Mumba	F009070	Bank of China	Lusaka
167	Marion Bwalya Mumba	A014163	Ministry of Home Affairs	Lusaka
168	Naaman Mwale	A012905	USAID Local Impact	Lusaka
169	Bupe H. Mutale	F004435	TGS Zambia Ltd	Lusaka
170	Wilson Chitsonga	A005157	British American Tobacco	Lusaka
171	Martin Musonda	F007964	FQM	Kasanshi
172	Henry Sakala	A007905	Trust Consultants Associates	Lusaka
173	Oscar Nyirenda	A006045	Chingola Surgery Ltd	Chingola
174	Ben Kasesela	A009512	Oryx Energies	Lusaka
175	Mathias Lubinga	A008170	Cactus Money Transfer	Lusaka
176	Martin Mulenga	F006169	Zambia Army	Lusaka
177	Arnold Kasalwe	A009688	Africlan Group	Lusaka
178	Martin Mulenga	F006169	Zambia Army	Lusaka
179	Felix Chilingwe	A004942	ZICA	Lusaka
180	Lillian Mwababa Mungulube	F005297	Maryland Global Initiative	Lusaka
181	Virginia Kapito	F010318	Tearfund	Lusaka
182	Clement Chaifyala	A010605	Office of the Auditor General	Mansa
183	Chama Nkandu	A08823	Baker Tilly Chartered Accountants	Lusaka
184	Charity Lombe Tembo	F006320	CMMB – Zambia	Lusaka
185	Mabula Mwiinga Kalyanga	F0007555	National Prosecution Authority	Livingstone
186	Richard Funga	F007980		Lusaka
187	Kelly Chanda	F009123	First National Bank	Lusaka
188	Ezra K. Chisenga	F000856	Misenge Environmental and Technical Services	Lusaka
189	Ekiwe Mtonga	A011655	DAPP	Ndola
190	Chenda Chikuye	F006149	Joint Country Program	Ndola
191	Joseph K. Ntanda	F005628	Rural Electrification Authority	Lusaka
192	Emmanuel Mwansa	A007664	Maamba Collieries Ltd	Mamba
193	Amon Alakwisa Phiri	A013057	IABC	Lusaka
194	Alice Mwansa Mwewa	F005676	Tombwe Processing Ltd	Lusaka

PHOTO FOCUS



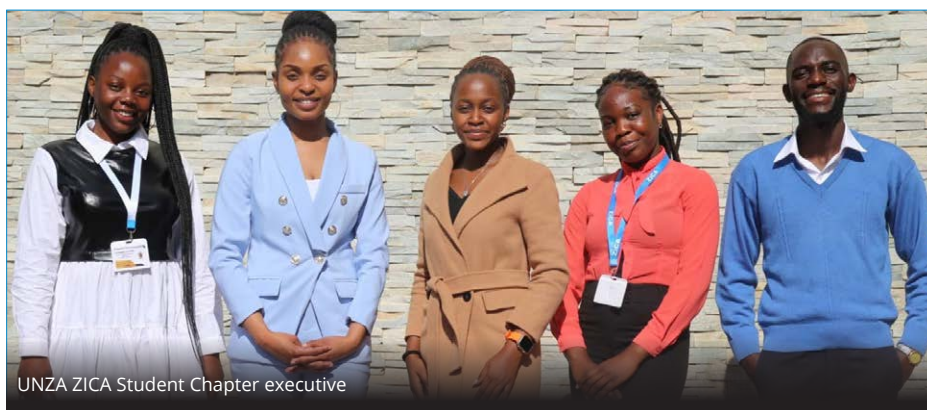
Liswaniso Namatama the ZICA One Young World Ambassador receives his CA Zambia Advisory Professional in Accountancy Qualification



UNZA ZICA Student Chapter executive pose for a photo with ZICA President and Sponsors during their end of year gala dinner



Inaugural ZICA Student Conference that was held at NIPA conference on 28th July 2023



UNZA ZICA Student Chapter executive



Education and Training Manager Ms. Peggy Sikaale poses for a photo with Chalimbana Students after their student orientation



Mr Felix Mwansa OYW Ambassador and Mr Bongani Kumar during the student conference.



ZICA President confers the Diploma in Accountancy qualification to a hard working student



Pupils pose for a photo after visiting the ZICA stand at the Ministry of Education annual career exhibition at Government Complex.

What it truly means to end the year strong

By Liseli Kamona

2023 can be described in so many different and unique ways. For some, they say that it is the happiest year as they have been living a good and fulfilling life. For others, the year has been tough and riddled with challenges, speed bumps and unexpected changes. Our mental health bars are slowly depleting with the end of year burnout and the closing of books. However, with the few months left we all have the opportunity to set small goals and achieve what we can before we count down to a new year.

An easy way to do this is to work with the word **STRONG**:

S SMALL GOALS

Take time to revisit your new year resolutions and see if there are any goals that can still be ticked off. If they seem too big to complete break it up into small goals to help you reach your win.

T TIME WILL GUIDE YOU

Once you've understood what goals you want to achieve, highlight how long it will take you to accomplish that goal. Simplify it by giving yourself weekly deadlines and being consistent to check in on where you are as you progress.

R REWARD IS THE END GOAL

Putting in all the work from the start of January till now deserves a reward. Whether it's planning a Christmas Day party or traveling out of town, having something to look forward to has shown to boost motivation, excitement and promote mental health.

O ONLY UP FROM HERE

Ending one year and starting another always sparks a transitional period where we all want to change and make new life choices. Soak it in and continue to look forward with all you are working towards. Whether these goals are for your career, personal life, spiritual life or physical and fitness areas you are guaranteed growth if you continue to apply yourself.

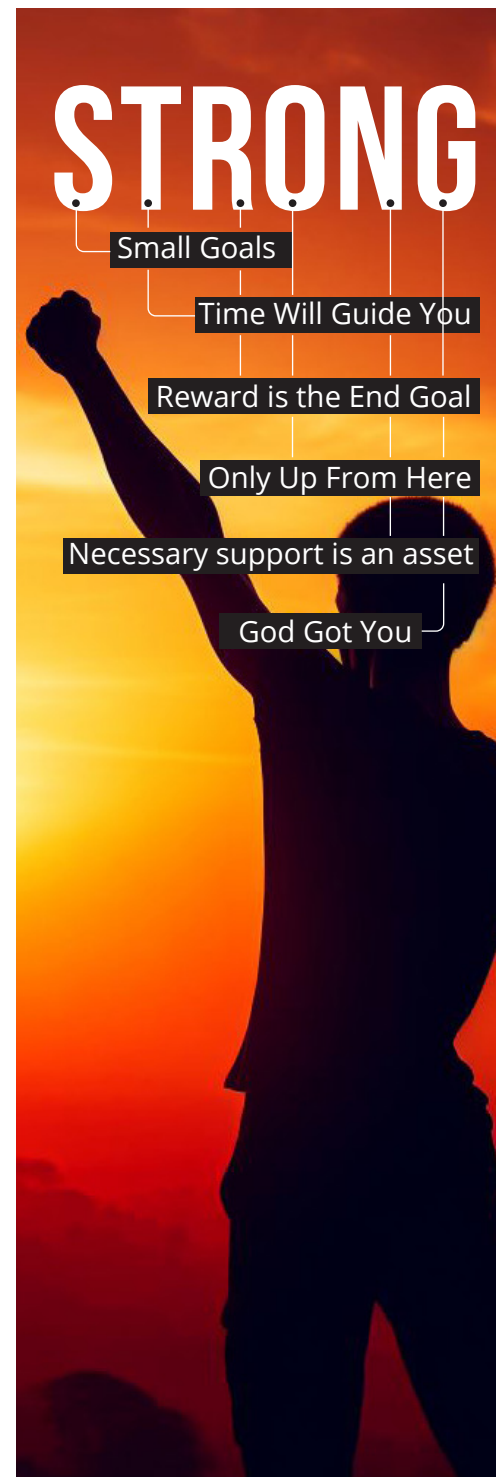
N NECESSARY SUPPORT IS AN ASSET

Truly the saying of how no man is an island emphasizes the importance of support. Having friends, family or colleagues who can be your accountability partners to push you through to the final stretch of 2023 is highly beneficial.

G GOD GOT YOU

Research has shown that people who are spiritually connected have been found to be more grounded. Therefore, being able to remind yourself that you are not alone and even taking the simple time to say a simple prayer can go a long way.

In conclusion, whether 2023 was a great year for you or if it was a climb to Mount Everest. Always remember to celebrate your wins and accept the losses but know that it's never too late to set a goal and achieve it.



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School leavers: Grade 12 School Certificate or its equivalent with five (5) O'level Credit Grades or better including Mathematics and English.

CA Application Advanced Diploma in Accountancy

CA Certificate in Accountancy, Diploma in Accountancy or any other equivalent qualification on the Zambia Qualifications Framework (ZQF) level 4, level 5 or level 6 approved by the institute Grade 12 School Certificate or its equivalent with five (5) O'level Credits or better including Mathematics and English.

CA Advisory Professional in Accountancy

CA Application Advanced Diploma in Accountancy, holders of recognised Degrees in Accountancy or any other equivalent qualification on the Zambia Qualifications Framework (ZQF) level 7, level 8 recognised by the institute and Grade 12 School Certificate or its equivalent with five (5) O'level Credits or better including Mathematics and English.

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Contact Centre:
Dial 1982
(on all networks)

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LIST OF APPROVED EMPLOYERS

No.	Name of Accredited Organisation	External Trainees	Internal Trainees
1	AMG Global Chartered Accountants, Lusaka	YES	YES
2	KPMG Zambia, Lusaka	YES	YES
3	HCL Chartered Accountants, Ndola	NO	YES
4	ECD and Associates, Lusaka	YES	YES
5	GIZ Zambia , Lusaka	NO	YES
6	Grant Thornton, Lusaka	YES	YES
7	ABACUS360, Lusaka	YES	YES
8	Techzam Limited, Lusaka	NO	YES
9	ZAMCOM, Lusaka	NO	YES
10	Thewo & Company, Lusaka	YES	YES
11	HLB, Lusaka	YES	YES
12	LAFARGE ZAMBIA PLC, Chilanga	YES	YES
13	Zambia Compulsory Standards Agency (ZCSA), Lusaka	YES	YES
14	Zambia Home Loans Limited, Lusaka	NO	YES
15	MGK Chartered Accountants, Ndola	YES	YES
16	St Columba's Presbyterian School Church, Lusaka	YES	YES
17	Client Focus Solutions, Lusaka	YES	YES
18	PwC Zambia, Lusaka	YES	YES
19	Emergent Business Solution, Kitwe	YES	YES
20	HAI Telecommunications, Lusaka	YES	YES
21	PKF Zambia, Lusaka, Ndola & Livingstone	YES	YES
22	Hitachi Construction Machinery Zambia Ltd, Lusaka	YES	YES
23	World Bank Group, Lusaka	NO	YES
24	Castle Lead Works (Z) Ltd, Kitwe	YES	YES
25	COMACO, Lusaka	YES	YES
26	Leasing Finance Company, Ndola	YES	YES
27	Deloitte & Touché, Lusaka and Kitwe	YES	YES
28	D & G Management Consultants, Lusaka	YES	YES
29	Judiciary, Lusaka	NO	YES
30	Zambia Revenue Authority, Lusaka	NO	YES
31	BDO Zambia, Lusaka	YES	YES
32	Mpongwe Milling Company Ltd, Kitwe	NO	YES
33	ZESCO Limited, Lusaka	NO	YES
34	Mopani Copper Mines	NO	YES
35	Copperbelt Provincial Administration, Ndola	NO	YES
36	Quantum Foods	NO	YES
37	ZICA Hq	YES	YES
38	Zambia ICT College	YES	YES
39	Zambia Development Agency	YES	YES
40	Stanbic Bank	NO	YES

NOTE: NO, under External Trainees means the Organisation does NOT provide practical training to students who are not their employees

LIST OF APPROVED EMPLOYERS

No.	Name of Accredited Organisation	External Trainees	Internal Trainees
41	CBL Agri Zambia Limited	YES	YES
42	IABC Associates	YES	YES
43	Ministry of Finance – Internal Audit Division	YES	YES
44	Mark Daniels Chartered Accountants	YES	YES
45	Ministry of National Development Planning	YES	YES
46	RSM Zambia Chartered Accountants	YES	YES
47	ACTCO Accountants	YES	YES
48	CACTUS Financial Services Ltd	NO	YES
49	Lusaka South Multi Facility Economic Zone Ltd (LS- MFEZ)	NO	YES
50	Luapula Water & Sewerage Company	NO	YES
51	National Remote Sensing Centre	No	YES
52	GAM Chartered Accountants	Yes	YES
53	Engineering Institute of Zambia	NO	YES
54	The Cicero Strategic Advisory Group	NO	YES
55	Amazon Associates Chartered Accountants	NO	YES
56	The University of Zambia	NO	YES
57	Zambia Institute for Tourism and Hospitality Studies	NO	YES
58	Evelyn Hone College	NO	YES
59	BlueWood Charetered Acccountants	YES	YES
60	Harrison & Associates Chartered Accountants and Business Advisors	NO	YES
61	Ministry of Finance and National Planning	NO	YES
62	PBIK	NO	YES
63	Scaw Ltd	NO	YES
64	RCC Chartered Accountants	NO	YES
65	Cavendish University	NO	YES
66	Woodlands Conference OF Seventh Day Adventist	NO	YES
67	Mukuba Pension Trust Registered Trustees	NO	YES
68	Tazama Pipelines Limited	NO	YES
69	GBO Chartered Accountants	YES	YES
70	MPH Chartered Accountants	YES	YES
71	New Apostolic Church Zambia	YES	YES
72	Victor & Morgan Associates	YES	YES
73	Zambeef products PLC	YES	YES
74	National Pensions Scheme Authority	NO	YES
75	Zambia National Commercial Bank	NO	YES
76	Office of the Auditor General	NO	YES
77	Food Reserve Agency	NO	YES
78	BUKS Haulage Limited – BHL Group	NO	YES
79	Trust Consultants Associates	YES	YES
80	Feranti Consulting Chartered Accountants	YES	YES
81	Lechwe Trust School	NO	YES

NOTE: NO, under External Trainees means the Organisation does NOT provide practical training to students who are not their employees



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DECEMBER 2023 EXAMINATIONS - ANNOUNCEMENTS TO STUDENTS

Dear candidate, as you embark on writing your December 2023 Examinations, you are instructed to observe the following:

1. Arrival time at the Examination Venue

Candidates are urged to arrive at the examination centre by 08:20 for the 09:00 hours Session and 13:20 hours for the 14:00 hours Session. No candidate shall be allowed into the examination room after 45 minutes from the time reading time is given. **Note that 15 minutes reading time shall commence at 08:45 hours for the morning session and 13:45 hours for the afternoon session.**

2. Writing at an Examination Centre Different from one showing on the docket

No candidate shall be admitted into an examination room at a centre that is different from the information appearing on the examination docket. Invigilators shall turn away any candidate that shows up to write at a wrong examination centre.

3. Accepted Identification documents

A candidate should present the examination docket together with the following:

- Valid ZICA student Identity Card.
- National Registration Card (NRC).
- Valid Passport
- Valid Drivers' license.

NOTE

- No candidate shall be admitted into the examination room if the candidate's docket does not have a passport size photo or if they do not have any of the identification documents indicated above.
- Candidates admitted on the basis of a police report and photocopy of a lost ID must submit the police report and photocopy of ID after writing the last paper.

4. Unauthorised Material

No material other than an authorised calculator, pens, pencil and rulers are to be taken into the examination room. ***Mobile phones are not allowed into the examination room whether on or off. Invigilators shall confiscate any unauthorised material (mobile phones included) found on a candidate in the examination room and sent to ZICA as evidence. Unauthorised materials such as mobile phones shall only be given back to erring students after their case has been heard by the ZICA Disciplinary Committee.***

5. Opening of the Question Paper

Candidates MUST not open the question paper before the invigilator gives the go ahead.

6. Use of Pens

Candidates are only allowed to write their answers in black or blue ink. PENCILS MUST, only be used for graphical or diagrammatic answers.

7. Writing of a Personal Name on the Answer Booklet

A personal name MUST not be written and appear anywhere on the answer booklet.

8. Subject Colour Codes

It is the responsibility of the candidate to ensure that they write the correct subject. Note that colours for each programme and level are as indicated below:

- White – Diploma in Accountancy level 1.
- Pink - Diploma in Accountancy level 2.
- Blue – CA Certificate in Accountancy.
- Yellow – CA Application Advanced Diploma in Accountancy.
- Green – CA Advisory Professional in Accountancy.

Note: Any candidate who writes a wrong subject shall be deemed as absent in the subject they were originally supposed to write.

9. Leaving the Examination Room

Please take note that a candidate is not allowed to leave the examination room during the ***first 1 hour and the last 30 minutes.***

10. Signing in the Registers

Candidates MUST ensure that they sign the register for every subject they write at the end of the session. Candidates MUST request the Invigilator to avail the register so that they can sign in the event that the register is not availed to them.

DECEMBER 2023 EXAMINATIONS - ANNOUNCEMENTS TO STUDENTS

11. Submission of a Signed Copy of the Malpractice Declaration.

If a candidate is writing one paper or a final paper during a particular session, they **MUST** submit their signed examination malpractice declaration form to the Invigilator upon completing the examination.

12. Submission of Examination Dockets

If a candidate is writing one paper or final paper during a particular session, they **MUST** submit their signed examination docket to the Invigilator upon finishing writing.

13. Submission of Answer Booklet

Candidate **MUST** hand in the answer booklet to the invigilator in the examination room.

14. 15 Minutes reading Time

Candidates have 15 minutes during which they can go through the paper and make their plans for answering the questions. Candidates are permitted to note down anything that can aid them in the examination using a pencil on the question paper but **NOT** in the answer booklet. During this period, candidates must ensure that they have been given the correct examination question paper. Note that 15 minutes reading time shall commence at 08:45 hours for the morning session and 13:45 hours for the afternoon session.

15. Deferment of Examinations

Candidate applications for deferment will only be approved based on the following grounds:

- a. Illness:** applications for deferment are only authorised where illness is supported by a certificate issued by a registered medical practitioner. Such deferments shall attract a charge of 50% of the applicable examination fee per subject for the following examination session.
- b. Nursing an ill immediate family member:** applications are only authorised if the person who is ill is a spouse, child, biological parent or legal guardian of the candidate. The application must be supported by a certificate of illness issued by a registered medical practitioner. A charge of 50% of the applicable examination fee per subject for the following examination session shall be levied on such deferments.
- c. Loss of an immediate family member** – applications are only authorised if the person who died is a spouse, child, biological parent or legal guardian of the candidate. The application must be supported by the death certificate and burial permit for the immediate family member who has died. Such deferments shall **NOT** attract any charge.
- d. Legal grounds** – applications for deferment are allowed for persons who are required to attend court sessions or to give evidence in courts of law at the same time as they are expected to sit an examination. Such deferments shall attract a charge of 50% of the applicable examination fee per subject for the following examination session.

The table below give a summary of the conditions, the charge and the due date for deferment of the June 2023 examinations.

No.	Conditions	Charge	Due Date
1.	Illness	50%	23 rd December 2023
2.	Nursing an ill immed ate family member	50%	23 rd December 2023
3.	Loss of an immediate family member	NIL	23 rd December 2023
4.	Legal grounds	50%	23 rd December 2023

Issued by:

Anthony Bwembya
Secretary and Chief Executive

ZICA DECEMBER 2023 EXAMINATIONS

ZAMBIA INSTITUTE OF CHARTERED ACCOUNTANTS CA ZAMBIA PROGRAMME 11TH TO 15TH DECEMBER 2023

DATE	MORNING (09:00 – 12:00)	AFTERNOON (14:00 – 17:00)
Monday 11 th December 2023	CA1.1 – Financial Accounting	CA1.5– Management Theory and Practice
	CA2.1 – Financial Reporting	
	CA3.1 – Advanced Financial Reporting	
Tuesday 12 th December 2023	CA2.2– Management Accounting	CA1.3 – Business Economics
	CA3.5 – Advanced Management Accounting	
Wednesday 13 th December 2023	CA1.2 – Business Statistics	CA1.6 – Business Communication
	CA2.6 – Strategic Business Analysis	
Thursday 14 th December 2023	CA2.3 – Auditing Principles and Practice	CA2.4 – Taxation
	CA3.2 – Advanced Audit & Assurance	CA3.4 – Advanced Taxation
Friday 15 th December 2023	CA2.5 –Financial Management	CA1.4 – Commercial and Corporate Law
	CA3.6 –Advanced Financial Management	CA3.7 – Public Sector Audits and Assurance
	CA3.8 – Public Sector Financial Management	

ZAMBIA INSTITUTE OF CHARTERED ACCOUNTANTS DIPLOMA IN ACCOUNTANCY PROGRAMME 11TH TO 15TH DECEMBER 2023

DATE	MORNING (09:00 – 12:00)	AFTERNOON (14:00 – 17:00)
Monday 11 th December 2023	DA1 – Financial Accounting	DA7 – Principles of Management
	DA8 – Financial Reporting	
Tuesday 12 th December 2023	DA5 – Cost Accounting	DA3 – Business Economics
	DA9 – Management Accounting	
Wednesday 13 th December 2023	DA2- Quantitative Analysis	DA4 - Information Technology and Communi- cation
Thursday 14 th December 2023	DA11 – Principles of Auditing	DA10 – Taxation
Friday 15 th December 2023		DA6 – Business Law
		DA12 – Governance and Corporate Law

ZICA DECEMBER 2023 EXAMINATIONS

ZAMBIA INSTITUTE OF CHARTERED ACCOUNTANTS TAXATION PROGRAMME 11TH TO 15TH DECEMBER 2023

DATE	MORNING (09:00 – 12:00)	AFTERNOON (14:00 – 17:00)
Monday 11 th December 2023	C3 – Accounting for Tax Practitioners	C1 – Business Management
		D6 – Tax Audit and Investigations
Tuesday 12 th December 2023	D4 – Personal Taxation	C4 – Direct Taxes
Wednesday 13 th December 2023	C2 – Economics and Financial Mathematics	D1- Business Information Management
	D3- Business Taxation	
Thursday 14 th December 2023	D5 – International Taxation	C5 – Indirect Taxes
Friday 15 th December 2023	D2 – Financial management	C6 – Law for Tax Practitioners

ZAMBIA INSTITUTE OF CHARTERED ACCOUNTANTS DIPLOMA PUBLIC SECTOR FINANCIAL MANAGEMENT 11TH TO 15TH DECEMBER 2023

DATE	MORNING (09:00 – 12:00)	AFTERNOON (14:00 – 17:00)
Monday 11 th December 2023	PFM1 – Public Sector Accounting	C1 – Business Management
	PFM6 – Financial Reporting Framework for Public Sector Entities	D6 – Tax Audit and Investigations
Tuesday 12 th December 2023		PFM3 – Governance and Management in the Public Sector
Wednesday 13 th December 2023		
Thursday 14 th December 2023	PFM5 – Public Sector Audits	
Friday 15 th December 2023	PFM4 – Public Sector Financial Management	PFM2 – Legal Aspects of Public Sector Finance and Administration

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