



ZAMBIA INSTITUTE OF CHARTERED ACCOUNTANTS

**STATEMENT ISSUED BY THE ZICA CHIEF EXECUTIVE OFFICER, MR. ANTHONY
BWEMBYA ON THE PUBLICATION OF THE SEPTEMBER 2024 ZICA
EXAMINATIONS RESULTS**

Ladies and gentlemen,

I wish to take this opportunity to announce the publication of the September 2024 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 continued collaboration whose effectiveness can be seen from the successful holding of the September 2024 ZICA examinations. The Institute looks forward to the continued beneficial partnership with the approved Tuition providers and examination centres in the development of work-ready Accountants and business leaders in line with the ZICA Vision of being a reputable leader in developing finance and business professionals.

I wish to extend commendation to all members of staff at the Institute and our strategic partners in the examination process for the hard work resulting in the publication of these results.

As the September 2024 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 2024 examinations.

1.0 EXAMINATION ENTRIES

I wish to begin with a highlight of entries for the September 2024 examinations.

A total of 3,096 entries were recorded for the September 2024 examinations compared to of 4,362 entries recorded in June 2024.

Of the 3,096 entries for the September 2024 examinations, 470 entries were absent from the examinations representing an absenteeism rate of 15.2% compared to 10.8% in June 2024. I take this opportunity to urge students to plan and prepare adequately through studies and tuition attendance so that they attempt the examinations they pay for and thereby be prudent with financial resources just as emphasized in the accountancy profession.

In terms of gender, 1,582 (60.2%) of the 2,626 entries present in the September 2024 examination were male candidates while 1,044 (39.8%) were female. This entails a rise for the male candidates when compared to 56.4% and a decline for female candidates at 43.6% in comparison with the June 2024 sitting.

2.0 PERFORMANCE

A highlight of the performance of the candidates that sat for the September 2024 Examinations was as follows:

Overall Pass Rates

During the September 2024 examination session compared to the previous session, it was observed that only the overall pass rate for the CA Advisory Professional in Accountancy qualification recorded a rise. The CA Certificate in Accountancy qualification's 61.7% overall pass rate was the highest while the lowest past rate was that recorded in level 2 of the Diploma in Accountancy at 29.4%. The Institute delights in students performing well and as such will continue with efforts aimed at performance improvement such as holding of examinations answering techniques meetings for students as well as providing resources on the website. Students are particularly urged to reciprocate the Institute's effort by utilizing the provided opportunities for learning as well as study resources in addition to attending tuition.

Summary of the pass rates in comparison to June 2024 and March 2024 was as shown in the table below:

Qualification	Mar 2024	Jun 2024	Sept 2024
CA Certificate in Accountancy	50.4%	69%	61.7%
CA Application Advanced Diploma in Accountancy	40.9%	47.8%	33.3%
CA Advisory Professional in Accountancy	39.5%	36%	37.3%
Diploma in Accountancy Level 1	43.6%	62.1%	57.5%
Diploma in Accountancy Level 2	32.5%	36.1%	29.4%

Pass Rates by Gender

Where performance by gender is concerned, it was observed that male candidates out-performed their female counterparts in all qualifications. The pass rates by gender were as follows:

Qualification	Female Sept 2024	Male Sept 2024
CA Certificate in Accountancy	27.4%	34.3%
CA Application Advanced Diploma in Accountancy	10.5%	15.6%
CA Advisory Professional in Accountancy	14.3%	23%
Diploma in Accountancy Level 1	28%	29.5%
Diploma in Accountancy Level 2	10.2%	19.1%

Pass Rates by Mode of Study

The September 2024 examination session was characterized by best performance of full-time students in both levels of the Diploma in Accountancy and CA Advisory Professional in Accountancy while part-time students led in performance in CA Certificate in Accountancy. Self-

study candidates were best performers in the CA Application Advanced Diploma in Accountancy level. The comparative pass rates by Study modes were as shown below:

Qualification	Full-Time Sept 2024	Part-Time Sept 2024	Self-Study Sept 2024
CA Certificate in Accountancy	55%	65.6%	63.8%
CA Application Advanced Diploma in Accountancy	22%	16.8%	30.6%
CA Advisory Professional in Accountancy	43.1%	42%	34.2%
Diploma in Accountancy Level 1	57.8%	55.2%	57.5%
Diploma in Accountancy Level 2	36.7%	0%	23.9%

Pass Rates by Number of Attempts

During the September 2024 sitting, it was further observed that the pass rates for candidates attempting for the first attempt were highest at all levels of the two examined qualifications.

The comparative pass rates by number of attempts are shown below:

	September 2024			
Qualification	1st time	2nd time	3rd time	4th & more
CA Certificate in Accountancy	66.2%	42.6%	33.3%	35.7%
CA Application Advanced Diploma in Accountancy	35.3%	33.3%	23.5%	17.2%

CA Advisory Professional in Accountancy	43.7%	37.5%	22.2%	17.3%
Diploma in Accountancy Level 1	62.5%	49%	56.5%	32.4%
Diploma in Accountancy Level 2	37.8%	21.4%	22.6%	11.9%

3.0 GRADUATES

I wish to congratulate the 139 students completed various levels of the ZICA qualifications during the September 2024 session. These shall be conferred with certificates during the graduation ceremony to be held in 2025 as follows:

Qualification	Level on ZQF	Qualification Type	Number of Graduates
CA Certificate in Accountancy	Level 4	Certificate	49
CA Application Advanced Diploma in Accountancy	Level 7	Bachelor’s Degree	35
CA Advisory Professional in Accountancy	Level 9	Master’s Degree	34
Diploma in Accountancy	Level 6	Diploma	21
Total			139

Thirty-two (32) 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 while at the same time call upon students eligible for practical training to take utilize the currently available approved practical training employers. I would like to further take this opportunity to encourage female candidates that have completed their coursework at either CA Application or Advisory professional level to commence practical training.

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 93% obtained in CA1.2 – Business Statistics and CA2.4 - Taxation at the CA Certificate in Accountancy and CA Application Advanced Diploma in Accountancy Levels respectively.

- ***Diploma in Accountancy***

The programme had the highest score of 100% obtained in Cost Accounting at level 1. Special congratulations to Ms. Wanipa Christine Mwale for obtaining the 100% in the paper. This should be taken by other female candidates as encouragement and also a reminder that accountancy as a profession is not a preserve of a single gender.

4.2 Best Overall Students per ZICA Qualification

On behalf of ZICA Council and Management, I wish to congratulate the following students the best graduating students in their respective qualifications for the just released September 2024 examinations.

Programme	Level	Name of Best Student
CA Zambia	CA Certificate in Accountancy	Mr. Michael Kapili Sakala
	CA Application Advanced Diploma in Accountancy	Mr. Lukwesa Tuba
	CA Advisory Professional in Accountancy Level	Ms. Fortune Chisoko
Diploma in Accountancy		Mrs. Patricia Muyumbana

4.3 Best Overall Students per Subject per Program

On behalf of the ZICA Council and Management, I wish to also congratulate the following students for obtaining the highest scores in the respective subjects for the just released September 2024 examinations.

CA Zambia		
NO	Name	Subject
	CA Certificate in Accountancy Level	
1.	Ms. Florence Chitundu Kangwa	CA1.1 – Financial Accounting
2.	Mr. Michael Kapili Sakala	CA1.2 – Business Statistics
3.	Mr. Michael Kapili Sakala	CA1.3 – Business Economics
4.	Ms. Naomi Mwamba	CA1.4 - Commercial and Corporate Law
5.	Mr. Julius Kangungu	CA1.5 – Management Theory and Practice
6.	Mr. Elvis Chanda	CA1.6 – Business Communication
	CA Application Advanced Diploma Level	
7.	Mr. Mr. Brighton Sikana	CA2.1 – Financial Reporting
8.	Mr. Chiwego Hanjawa	CA2.2 - Management Accounting
9.	Mr. Chembe Chale	CA2.3 – Auditing Principles and Practice
10.	Mr. Samuel Lungu	CA2.3 – Auditing Principles and Practice
11.	Mr. Mapalo Zimba	CA2.4 - Taxation
12.	Mr. Karanvir Singh Kohli	CA2.4 - Taxation
13.	Mr. Felix Nsonga	CA2.5 - Financial Management
14.	Mr. Brian Chanakila	CA2.6 - Strategic Business Analysis
	CA Advisory Professional in Accountancy Level	
15.	Mr. Jimmy Kampamba	CA3.1 - Advanced Financial Reporting
16.	Ms. Denys Chidziwo	CA3.2 – Advanced Audit and Assurance
17.	Mr. Whiteson Siame	CA3.4 - Advanced Taxation
18.	Mr. Mukuka J.K Chibowa	CA3.5 - Advanced Management Accounting
19.	Ms. Mwinji Sichone	CA3.6 – Advance Financial Management
20.	Mr. Arthur Chiyanda Bwalya	CA3.7 - Public Sector Audits
21.	Mr. Sydney Bwalya Mukefuwa	CA3.8- Public Sector Financial Management

DIPLOMA IN ACCOUNTANCY		
NO	Name	Subject
1.	Mr. Joseph Daka	DA1 – Financial Accounting
2.	Mr. Jimmy Nkhuwa	DA2 -Quantitative Analysis
3.	Mr. Peter Mackwell Michelo	DA4 - Information Technology and Communication
4.	Ms. Wanipa Christine Mwale	DA5 – Cost Accounting
5.	Ms. Ethel Chinyimba	DA6 – Business Law
6.	Mr. Luyando Ezekiel Msimuko	DA7 – Principles of Management
7.	Mr. Mike Zunga	DA8 - Financial Reporting
8.	Ms. Ethel Mambwe	DA9 - Management Accounting
9.	Mr. Nicholas Phiri	DA10 - Taxation
10.	Mr. Rodgers Chisha	DA11 - Principles of Auditing
11.	Mr. Adjai Hamwandi	DA12 – Governance and Company Law
12.	Mr. Morton Shaba	DA12 – Governance and Company Law

5.0 REGISTRATION FOR DECEMBER 2024 EXAMINATION

I wish to take this opportunity to remind all students that the registration for the December 2024 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 1st November 2024. All students are urged to verify their 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