ZiCA
Competence, Integrity and Virtue
Zambia Institute of Chartered Accountants

THE STUDENT Accountant

ISSUE #37 2026

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2026 Student Fees

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Zambia Institute of Chartered Accountants

Registration Fees:		(ZMW)
CA Knowledge level		310.00
CA Application level		320.00
CA Advisory level		330.00
Diploma in Accountancy level 1		305.00
Diploma in Accountancy level 2		315.00
PGD in Taxation		330.00
Taxation Programme - Certificate		-
ACCA/CIMA/OAP		785.00

Subscriptions Fees:		(ZMW)
CA Knowledge level		825.00
CA Application level		875.00
CA Advisory level		925.00
Diploma in Accountancy level 1		810.00
Diploma in Accountancy level 2		850.00
PSFM		845.00
Taxation Programme - Certificate		735.00
Taxation Programme - Diploma		770.00
ACCA/CIMA/OAP		880.00

Re-registration Fees:		(ZMW)
CA Knowledge level		990.00
CA Application level		1,060.00
CA Advisory level		1,120.00
Diploma in Accountancy level 1		960.00
Diploma in Accountancy level 2		1,020.00
PSFM		870.00
Taxation Programme - Certificate		885.00
Taxation Programme - Diploma		935.00
ACCA/CIMA/OAP		1,125.00

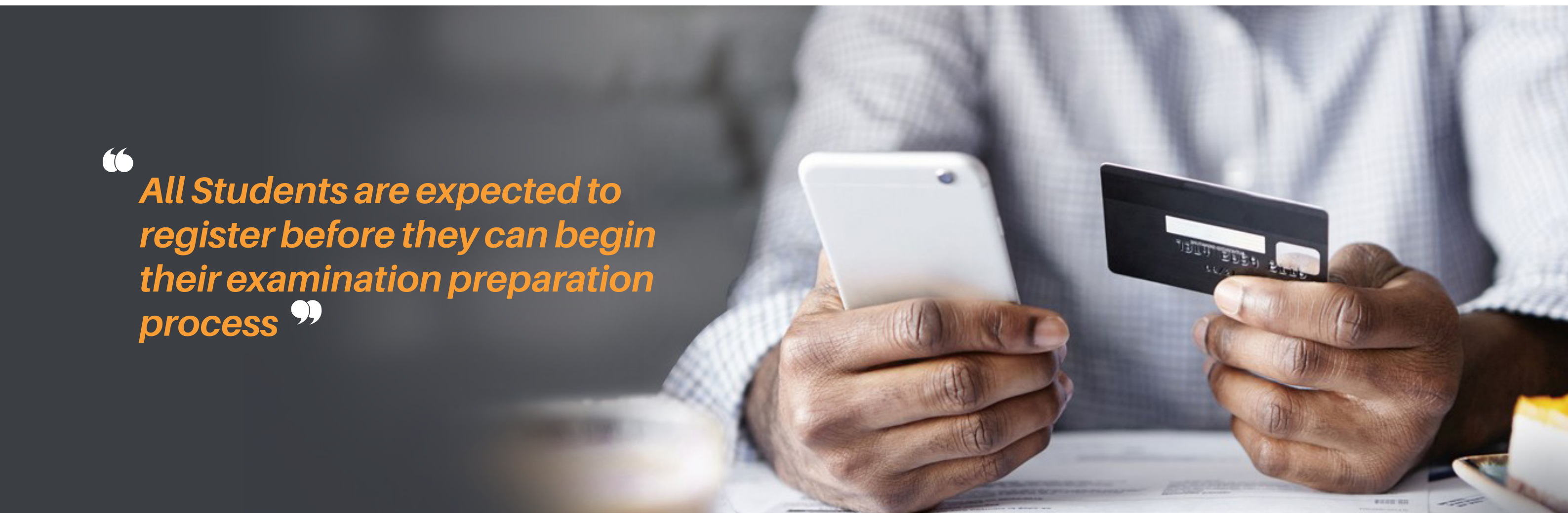
Examination Fees:		(ZMW)
CA Knowledge level		1,000.00
CA Application level		1,200.00
CA Advisory level		1,830.00
Diploma in Accountancy level 1		725.00
Diploma in Accountancy level 2		1,050.00
PGD in Taxation		1,980.00
Taxation Programme – Certificate		985.00
Taxation Programme – Diploma		1,065.00

Exemptions Fees:		(ZMW)
CA Certificate level		500.00
CA Application level		600.00
Diploma in Accountancy level 1		365.00
Taxation Programme – Certificate		495.00

Accreditation:		(ZMW)
Accreditation fees – Tuition Provider		4,875.00
Accreditation fees – Examination Centre		4,875.00

Additional Charge (Student)		(ZMW)
Statement Reprint		165.00
Collection of Certificates		300.00
Exam Docket Reprint		165.00
Certificate Replacement		780.00
Student ID Replacement		225.00
Result Verifications		885.00

Remarking of Examinations answer scripts		(ZMW)
CA Knowledge		1,210.00
CA Application		1,350.00
CA Advisory		1,950.00
Diploma in Accountancy Level 1		875.00
Diploma in Accountancy Level 2		1,210.00



“All Students are expected to register before they can begin their examination preparation process”

COVER PHOTO: Group photo at the Copperbelt Student Conference

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THE STUDENT Accountant
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REGULARS

EDITORIAL NOTE

The Professional Accountant You Are Becoming

Mrs. Elizabeth Musukwa
Director Education and Training

Have you ever stopped to ask yourself: **What kind of professional accountant am I preparing to become?**

It is an important question because becoming a professional accountant is about much more than mastering accounting principles, passing examinations or obtaining a professional qualification. Your journey is also about developing judgement, character, discipline, curiosity and the ability to make a meaningful contribution to the world around you.

That journey begins with you.

The way you manage your own finances says something about the habits you are developing for the future. Establishing financial boundaries, distinguishing between needs and wants, managing limited resources wisely and exercising financial discipline are not merely personal financial skills. They are habits that can strengthen your ability to make sound professional decisions. If you aspire to become an entrepreneur, these principles become even more important as you learn to turn ideas into sustainable ventures and manage the resources entrusted to you.

Your journey from student to professional also requires you to look beyond examinations. Academic achievement is important, but the workplace will demand much more from you. Communication, leadership, critical thinking, collaboration, adaptability and confidence in decision-making will increasingly distinguish you as a professional. The question is not only whether you can pass an examination, but whether you are developing the skills to lead, influence and create value.

Your professional world will also extend beyond the organisation in which you eventually work. As a future accountant in Zambia, you will operate within a wider economic environment. Understanding developments such as Zambia's debt restructuring and their implications for the country's credit standing can help you appreciate the connection between financial management, investor confidence, business activity and economic development.

The numbers you work with will therefore have meaning beyond the spreadsheet.
With that influence comes responsibility. At the heart of the accounting profession is trust. People rely on accountants to provide information they can believe and advice they can depend upon. Ethics is therefore much more than a subject to be studied and examined; it is a standard you will be expected to uphold throughout your career. Your true test of integrity will come when you are under pressure to compromise. Every professional decision contributes to your reputation and to the moral ledger you carry throughout your career.

But as you prepare for professional life, remember that you are also human.
The pressure to succeed academically, build a career, meet expectations and secure your future can be overwhelming. Stress and anxiety are realities many students experience, sometimes silently. There is no weakness in acknowledging when the pressure becomes too much or in seeking support. Your mental wellbeing matters. Learning to manage pressure, maintain balance and look after yourself is an important part of building a sustainable and successful career.

At the same time, the profession you are preparing to enter is changing rapidly.

Financial reporting continues to evolve, while technology is transforming how accountants work. Data analytics is enabling accountants to identify trends, assess risks and support decision-making more effectively. Yet technology also creates new avenues for fraud. You will therefore need to become comfortable with technology while maintaining the professional scepticism, judgement and ethical awareness that technology cannot replace.

You may look at these expectations and wonder whether the profession is asking too much of you. It is not.

These are not separate qualities belonging to different types of professionals. They are different dimensions of the same accountant you are being called to become. You will need to understand money, business, people, technology and society. You will need to know when to analyse the numbers, when to question them, when to explain what they mean and, most importantly, when to stand by what is right.

So, as you turn the pages of this edition, do not read only as a student preparing for your next examination. Read as a professional in the making.

Think about the habits you are developing today, the decisions you are making, the values you are establishing and the skills you are choosing to develop. Each of these choices is preparing you for the responsibilities that will come with your qualification and professional standing.

The professional accountant you become tomorrow is being shaped by the choices you make today.

Your qualification may demonstrate your competence. Your character, judgement and willingness to keep learning will define your contribution.

We hope this edition gives you more than knowledge. We hope it gives you an opportunity to reflect on the professional you are becoming, the values you want to uphold and the difference you want to make when you take your place in the profession.

Happy reading!

FINANCIAL BOUNDARIES

By Derrick Katongo

As students, most of the time when we go to school, we do not think about our finances. All we think about is studying, getting good grades, impressing our parents or guardians, and eventually graduating. However, in all of this, we forget one of the most important things that will help us throughout our lives - our finances. Without our finances being in proper shape, we will have trouble living a stress-free school life.

Regardless of the programme you are studying, whether it is Finance, Business, Education, Medicine, or any other field, finances are very important. We need money for food, shelter or accommodation, personal needs, and student life in general. Financial boundaries are the limits, rules, or guidelines that a person sets on how to spend, manage, or allocate his or her money more effectively.

This article explains how students can achieve financial boundaries, the challenges to maintaining financial boundaries, and the possible solutions to those challenges.

HOW TO ACHIEVE FINANCIAL BOUNDARIES

Understanding Your Financial Comfort Zone

Before you set clear boundaries, it is important to understand your needs. Keep track of your money and identify the situations that make you uncomfortable. Be honest with yourself about what your budget allows (Standard Bank, n.d.).

For example, if you go out for dinner with friends and agree to split the bill, but you end up paying more than the value of what you ordered, it may make you feel uncomfortable and hesitant. This would be a good place to establish a financial boundary.

Setting Limits and Rules on Finances

These are restrictions you place on how you spend or allocate your money. Knowing your limits will help you establish clear boundaries around spending, borrowing, and lending money, including what you are willing or unwilling to do.

For example, you may decide how much you are willing to spend on certain items, the maximum amount you are willing to lend to family or friends, or how much you are comfortable giving as gifts.

In most cases, we as students do not put much thought into our spending habits. All we think about is eating, smelling good, dressing expensively beyond our means, and impressing our peers through the way we dress. However, we forget or neglect saving, which can help us greatly in the future.

Putting Up a Budget

As a student, when you receive money (allowances) either from your parents, guardians, or sponsors, sit down and prepare a budget. A budget helps you have a clear and precise plan for how you intend to use the money you have received.

For example, you can use the 50/30/20 budgeting rule, where you categorise your money into needs, wants, and savings or debts (Warren & Warren Tyagi, 2005; Wealthface, 2019).

Fifty per cent (50%) of the allowance you receive should go towards needs. These are fixed and mandatory expenses such as accommodation, groceries, transport, and study materials. Thirty per cent (30%) should go towards wants. These are flexible and discretionary expenses such as eating out, buying snacks, entertainment, subscriptions, and socialising.

Twenty per cent (20%) should go towards savings and debts, such as building an emergency fund or paying down student loans or credit balances. Regardless of the amount, whether big or small, put some money aside and save it because it will accumulate over time and eventually help you.

Setting Financial Goals

Financial goals are specific targets you set regarding how you will save, spend, and manage your money (FBFS, 2025). Setting financial goals while you are young is a great way to position yourself to achieve them, especially when you write them down.

As a student, you might not have much money and may feel that it is not worthwhile to set financial goals. However, developing the habit of setting, working towards, and achieving financial goals can put you on the path to accomplishing bigger goals after graduation, which can greatly help you in the future.

Financial goals can also act as a roadmap for managing the limited income that we as students receive and guide us on how to allocate our money while avoiding unnecessary debt.

Avoid and Stop Impulse Buying

As students, we often spend our money impulsively and without planning. We spend money unconsciously on snacks, expensive clothes or accessories, and relationships (girlfriends or boyfriends). As long as we like something, even if we have not planned for it, we buy it.

As a person or student who wants to have a bright and stable future, you must avoid and stop impulse buying. You can do this by creating financial friction and delaying gratification.

Use the 24- or 48-hour rule by waiting a full day or two before buying non-essential items (Axos Bank, n.d.). This method is very effective and can help you avoid impulsive spending.

Decision-Making

You can also achieve financial boundaries when you know how to make sound decisions because financial discipline requires a person who can make difficult choices. Let your “Yes” be yes and your “No” be no.

Student financial decision-making is heavily influenced by financial literacy, parental guidance, and personal habits. Students who learn to budget and distinguish between wants and needs tend to make responsible choices, while those who lack financial education often fall into impulsive spending and debt (Fernando, 2026).

CHALLENGES TO FINANCIAL BOUNDARIES

Unnecessary Spending (Impulse Spending)

Impulse buying remains one of the biggest challenges to financial boundaries among students because we often spend our money unnecessarily to satisfy our cravings. Most of the time, this spending is on non-essential items that do not bring long-term value to our lives, such as unused streaming subscriptions, frequent food deliveries, unnecessary taxi bookings, and excessive snacking.

Unnecessary Debts, Credit, and Loans

Most of the time, students tend to borrow money frequently from others. Unfortunately, this money is rarely borrowed to invest or engage in activities that bring long-term value to our lives. Instead, we borrow money to buy clothes, expensive foods such as pizza, KFC, or Hungry Lion, or simply to show off to others. This behaviour causes many students to experience long-term debt, stress, and financial pressure.

Recommendations For Building Strong Financial Boundaries

Set Up an Emergency Fund

To achieve strong financial boundaries as a student, you must know how to save. Regardless of the limited income we receive as students, saving is both possible and extremely important because it can greatly help us in the future.

Be Content

Always live within your means. In most cases, students like portraying a false image to impress their peers. However, if you want to achieve strong financial boundaries, you must always live within your means, be content with what you have, and work hard to achieve more rather than pretending to have what you do not.

Learn How to Say No to Certain Things

Most of the time, young people, especially students, do not know how to say “No” in their relationships with friends, family members, girlfriends, or boyfriends, particularly when it comes to spending money.

Whenever a friend or family member asks us to buy something, we often agree without realising that such decisions may greatly affect our finances.

Lastly, always have a budget. No matter how small the amount of money you have, always prepare a budget before using it.

In conclusion, achieving strong financial boundaries requires more than just having money. It requires discipline, commitment, an understanding of your spending habits, consistency in budgeting, and the development of financial literacy skills that enable you to manage and allocate money effectively.

Regardless of the programme you are studying, finances are crucial. However, for an Accounting and Finance student, financial boundaries and discipline are essential skills that you need in order to survive and succeed in the corporate world.

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Derrick Katongo

Derrick Katongo is a BBA Accounting and Finance student at Chalimbana University with a keen interest in accounting, finance, business, entrepreneurship, law, and financial literacy. He aspires to become a Chartered Accountant and pursue legal studies, while using his passion for writing to promote financial awareness and personal development among young people.

Faith, Financial Discipline and Entrepreneurship:
A Roadmap to Sustainable Wealth Creation in Zambia

By Godfrey Muyatwa

In today's dynamic economic environment, sustainable wealth creation requires more than income generation; it demands financial discipline, entrepreneurship, financial literacy, ethical leadership, and adaptability. These principles are essential for individuals and businesses aiming for long-term success.

Financial discipline is the foundation of financial stability. It involves budgeting, saving, investing wisely, managing debt responsibly, and maintaining proper financial records. These habits strengthen resilience and help individuals and businesses navigate economic uncertainties while positioning themselves for growth opportunities.

Entrepreneurship plays a key role in economic development by creating jobs, solving problems, and driving innovation. However, business success requires more than opportunity identification; it demands effective cash flow management, strategic planning, and strong financial decision-making supported by proper accounting systems.

Financial literacy empowers individuals to make informed decisions in budgeting, taxation, investments, and financial reporting, thereby reducing risks and improving financial outcomes. Ethical leadership further strengthens sustainable growth by promoting integrity, transparency, and accountability, which build trust among stakeholders.

In addition, embracing technology and diversifying income sources are critical in today's digital economy. Digital tools enhance efficiency and competitiveness, while multiple income streams reduce dependency on a single source of income and improve financial resilience.

Ultimately, sustainable wealth is built through discipline, continuous learning, strategic investment, and a long-term mindset. As Zambia advances toward economic transformation, financially disciplined individuals, ethical leaders, and innovative entrepreneurs will play a central role in shaping a prosperous future.

Godfrey Muyatwa, ZICATECH Zambia

Godfrey Muyatwa is a finance and business professional passionate about financial literacy, entrepreneurship, and ethical leadership. He is committed to promoting sustainable wealth creation and innovation in Zambia.

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From Student to Professional Accountant: Strategies for Career Success

by Mukumbi Musong'a

Picture two students. Same university. Same degree. Same graduation day. Five years later, one is a Finance Manager leading a team in Lusaka. The other is still sending out applications. What made the difference? Not intelligence. Not luck. Not grades. It was the deliberate decisions made and habits built while both were still students.

This article is for the student who wants to be the first person in that story. It is about what actually builds a career in accounting and what you can start doing about it today.

The Myth That Could Hold You Back

Many accounting students carry a quiet belief: *"If I work hard, pass my exams, and get a good degree, the rest will take care of itself."* It is understandable. University rewards academic performance, so students conclude that grades are the main currency of professional success.

Here is the truth: your degree is the entry ticket, not the destination. Employers are not choosing between qualifications, they are choosing between people. And a complete professional brings far more than a transcript to the table:

- Technical mastery of core accounting disciplines
- Progress toward a professional qualification
- Real-world experience beyond the classroom
- Communication skills that influence decision-makers
- Ethical grounding that clients and employers can trust
- A professional network built on genuine relationships

Students who understand this do not just study harder. They build themselves into complete professionals. The sections below show you exactly how.

1. Master the Fundamentals
2. Pursue Professional Qualifications Early
3. Gain Real Experience Before Graduation
4. Develop Your Soft Skills
5. Build Your Professional Network

The Five Pillars of Career Success

1 - Pillar One: Master the Fundamentals

Before you can lead, you must understand. The core technical disciplines are not subjects to pass and forget , they are frameworks you will use for the rest of your career: Financial Accounting, Management Accounting, Auditing, Taxation, and Financial Management. These form the intellectual backbone of everything you will do as a professional.

Artificial intelligence is already automating routine bookkeeping, data entry, and standard reports. But AI cannot replace the professional who understands what the numbers mean, what is driving them, and what they imply for decisions. That depth of understanding only comes from genuinely mastering the fundamentals.

"Technology changes tools, but it does not change the language of business accounting."

Do not learn just enough to pass. Learn enough to explain it to someone else, to apply it in an unfamiliar context, to catch an error that software missed. That level of mastery is what sets professionals apart.

2- Pillar Two: Pursue Professional Qualifications Early

A degree tells the world you can learn. A professional qualification tells the world you are serious about your craft. In Zambia, the most relevant pathways are ZICA (Zambia Institute of Chartered Accountants), ACCA, and CIMA each carrying significant weight in local and international practice.

These credentials do more than strengthen a CV. They build the resilience and discipline that employers want. They signal commitment. And they open doors that a degree alone cannot. Many students delay because they view these qualifications as expensive. Flip that perspective: ask what the cost of not starting is. Every year without a professional qualification is a year competitors are pulling ahead. View it as an investment with one of the highest professional returns available.

3- Pillar Three: Gain Real Experience Before Graduation

There is a cruel irony that greets many graduates: entry-level roles require experience, but how do you get experience without a job? The answer is to create opportunities before you need them. Experience comes in many forms internships at accounting firms or banks, industrial attachment through your university, voluntary bookkeeping for NGOs or community organisations, and part-time financial administration for small businesses.

"Experience turns classroom knowledge into professional competence."

Practical exposure teaches things no lecture can: what a real deadline feels like, how to handle a difficult client, how to bridge the gap between textbook theory and messy business reality. When an interviewer asks, 'Tell me about a time you solved a real financial problem,' the student with experience has a story. The student without it has only theory. Stories win interviews. Start creating yours now.

4- Pillar Four: Develop Your Soft Skills

Ask any senior finance professional what separates outstanding accountants from average ones, and they will rarely begin with technical knowledge. They will speak of communication, leadership, and the ability to translate complex financial information into language that drives decisions. The accountant who presents a flawless report but cannot explain it clearly leaves the boardroom frustrated. The accountant who communicates with confidence and connects numbers to strategy earns trust and gets promoted.

The soft skills worth investing in are communication (written and verbal), leadership, teamwork, structured problem-solving, and emotional intelligence. These are not born, they are built. Every group project, every presentation, every difficult team member is a training opportunity. Pay attention. Reflect. Grow intentionally.

5- Pillar Five: Build Your Professional Network

A significant proportion of career opportunities never get advertised. They travel through networks: a partner thinks of a former intern, a CFO recommends a mentee, a colleague forwards a name. As a student, you have more access to network-building than you realise through ZICA student chapter events, university career fairs, LinkedIn engagement, and mentorship conversations.

When seeking a mentor, do not ask for a job. Ask for a conversation. Come prepared with thoughtful questions. Follow up with genuine gratitude. A good mentor can save you years of costly mistakes and open doors you did not know existed. Build your network now, before you need it, because by the time you need it, it is too late to start.

Artificial Intelligence: Partner, Not Threat

AI is already reshaping accounting automating reconciliations, generating reports, scanning transactions at speed. Some students read this and worry. Wise students see an opportunity. The tasks being automated are the most repetitive and least valuable ones. What AI cannot replicate is professional judgement, contextual interpretation, ethical reasoning, and the ability to communicate insight to human beings.

The right response is not anxiety, it is curiosity. Learn Excel at an advanced level. Explore software like QuickBooks, Sage, or Xero. Understand how data analytics works. The accounting professional who combines deep technical knowledge with digital fluency will be extraordinarily valuable in the decade ahead. Build that combination while you are still a student and time is on your side.

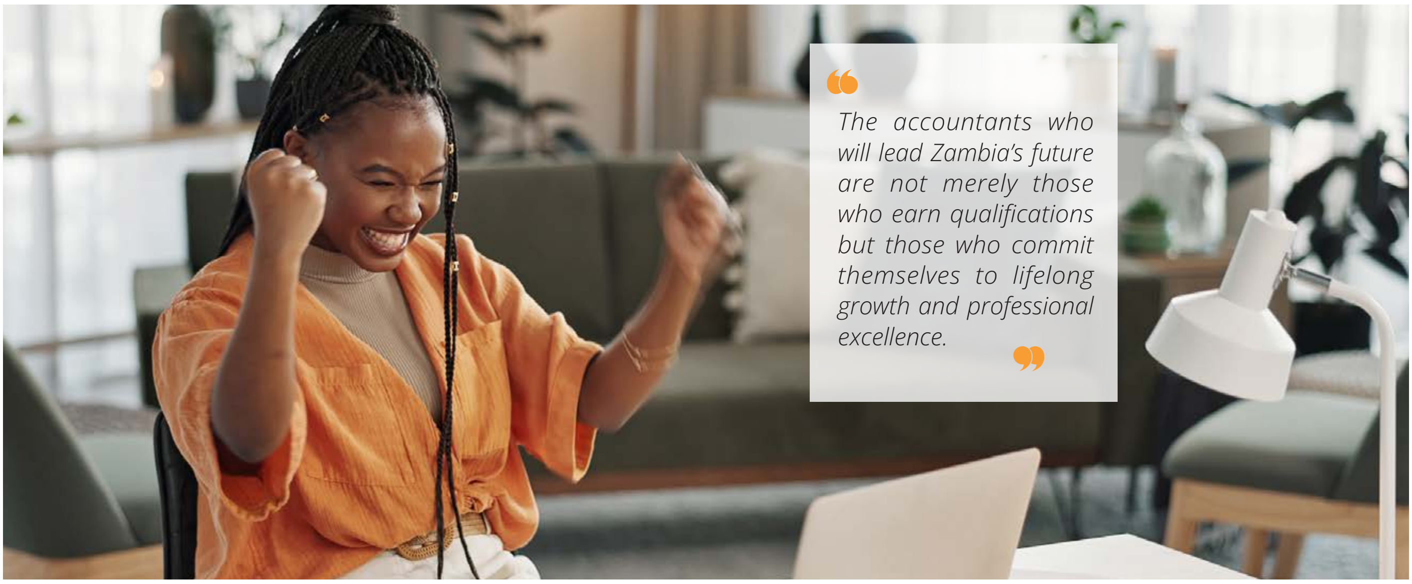
Ethics: The Qualification That Cannot Be Faked

Accounting is built on trust. Investors trust financial statements. Regulators trust disclosures. Boards trust their finance teams. When that trust breaks as it has in cases like Enron and Wirecard the consequences are devastating and careers are destroyed. In every such case, technical competence was present. What was absent was ethical courage.

The ethical principles of the profession are not formalities to memorise for an exam. Integrity means being honest even when it is costly. Objectivity means resisting pressure that would distort your judgement. Confidentiality means protecting sensitive information as a professional duty. Professional behaviour means upholding the reputation of the profession in every action.

"Technical competence may get you hired, but integrity determines how far you will go."

Build your ethical character now. Discuss dilemmas in study groups. Understand not just what the rules say but why they exist. The accountant known for unimpeachable integrity will always find doors open to them because that quality is rarer and more valuable than any qualification alone.



> The accountants who will lead Zambia's future are not merely those who earn qualifications but those who commit themselves to lifelong growth and professional excellence.

Your Opportunity in Zambia

Zambia's economy is growing in complexity and ambition; expanding mining operations, a developing financial services sector, a significant NGO presence, and an increasingly regulated business environment. This creates real, immediate demand for skilled accounting professionals across banking, insurance, mining, government, public practice, and the SME sector.

One near-term opportunity worth noting: the ZRA Smart Invoice mandate has created a compliance challenge for thousands of small businesses that lack in-house accounting expertise. This is a direct opening for professionals positioned to offer bookkeeping, compliance advisory, and financial management services to SMEs. Zambia's formalising economy needs accountants who can help businesses adapt and those who are prepared will build significant careers doing exactly that.

Seven Things to Do Before You Graduate

This is not an aspirational list. These are concrete commitments to your future self:

1. Create a professional CV that highlights experience, technical skills, and achievements, not just your degree.
2. Build and optimise your LinkedIn profile with a professional photo, clear headline, and active presence.
3. Engage actively with ZICA student activities and volunteer, attend events, become known.
4. Learn Microsoft Excel at an advanced level: pivot tables, financial modelling, data visualisation.
5. Secure at least one internship or industrial attachment before graduation. Reach out proactively, do not wait to be placed.
6. Find a mentor. Ask for a conversation, not a job. Build the relationship over time.
7. Begin your professional qualification pathway - ZICA, ACCA, or CIMA. Every paper completed as a student is a barrier removed before you even enter the market.

Each of these is within your reach right now. None of them requires waiting for the right moment. The right moment is today.

The Career Begins Now

There is a version of you that exists five years from now. That version is either leading a team, building a client base, and living a professionally fulfilled life or still looking for a break. The gap between those two futures is not talent or luck. It is the choices being made right now, while you are still a student, while habits are forming and character is being built.

The accounting profession in Zambia does not just need qualified graduates. It needs professionals of genuine character, people who understand the numbers and the stakes, who communicate with clarity, who hold their ethics as non-negotiable, and who commit to growing every year of their career.

"The accountants who will lead Zambia's future are not merely those who earn qualifications but those who commit themselves to lifelong growth and professional excellence."

Your career does not begin on graduation day. It begins with the decision you make today. Make it. Then act on it.

Mukumbi Musong'a

BEYOND EXAMS:” THE SKILLS THAT TURN ACCOUNTING STUDENTS INTO FUTURE LEADERS”

By Fredrick Sakala II

INTRODUCTION

For many accounting students, success is often measured by examination results. From the first day of study, the focus is usually on passing tests, progressing to the next level, and eventually qualifying as a professional accountant. While academic excellence remains important, the modern professional environment demands much more than the ability to pass examinations.

Today’s employers are not only looking for graduates who understand accounting standards, taxation principles, auditing procedures, and financial management concepts. They are searching for individuals who can communicate effectively, lead teams, solve complex problems, embrace technology, and adapt to a rapidly changing business environment.

Across the world, some of the most successful accounting professionals are distinguished not only by the qualifications they possess but also by the skills they developed beyond the classroom. For accounting students aspiring to become future leaders, the journey to success extends far beyond examinations.

WHY ACADEMIC EXCELLENCE ALONE IS NO LONGER ENOUGH

For decades, strong academic performance has been regarded as the primary pathway to professional success. While good grades remain important, the workplace has evolved significantly.

The accounting profession today is very different from what it was a decade ago. Organizations are increasingly operating in a digital environment characterized by technological innovation, automation, artificial intelligence, and rapidly changing business models.

Tasks that previously required hours of manual work can now be completed within minutes through accounting software and automated systems. As technology continues to evolve, employers increasingly value professionals who can interpret information, exercise professional judgment, communicate insights, and provide strategic advice.

In this environment, technical knowledge remains essential, but it is no longer sufficient on its own. Future accountants must combine technical competence with leadership and professional skills to remain relevant and competitive.

DEVELOPING THE LEADERSHIP MINDSET

As the profession evolves, one quality continues to distinguish outstanding professionals from the rest: leadership.

Leadership is often misunderstood as a position or title. In reality, leadership is the ability to influence, inspire, and guide others toward achieving a common goal.

Accounting students have numerous opportunities to develop leadership skills long before graduation. Participating in student organizations, serving in student chapters, coordinating academic activities, leading projects, and volunteering for community initiatives all provide valuable leadership experience.

Leadership develops confidence, decision-making abilities, accountability, and teamwork. These qualities become increasingly important as professionals progress into supervisory and managerial roles.

Students who actively seek leadership opportunities often gain practical experience that cannot be taught through textbooks alone.

COMMUNICATING VALUE BEYOND NUMBERS

Leadership alone is not enough. Future professionals must also be able to communicate their ideas effectively.

Many accounting students spend years mastering technical concepts but devote little attention to communication skills. Yet communication remains one of the most important competencies in professional practice.

Professional accountants regularly communicate with clients, management, regulators, investors, auditors, and colleagues. They must be able to explain complex financial information in a clear and understandable manner.

Strong communication skills include:

- Public speaking
- Professional writing
- Presentation skills
- Active listening
- Business correspondence

Students can strengthen these abilities by participating in presentations, debates, public speaking competitions, and professional networking events.

A brilliant accountant who cannot communicate effectively may struggle to influence decisions, while an accountant who combines technical expertise with excellent communication often becomes a trusted advisor.

BUILDING RELATIONSHIPS THAT CREATE OPPORTUNITIES

Once students learn to communicate effectively, they position themselves to build another critical asset for career success: professional relationships.

One of the most valuable lessons many professionals learn is that opportunities often come through people. Networking allows students to connect with lecturers, industry professionals, mentors, fellow students, and potential employers. These relationships can provide career guidance, internship opportunities, job referrals, and professional support.

Networking does not mean collecting business cards. It involves building genuine professional relationships based on learning, collaboration, and mutual respect.

Student conferences, industrial visits, career fairs, mentorship programs, and professional association events provide excellent platforms for building professional networks.

PREPARING FOR A TECHNOLOGY-DRIVEN FUTURE

As students expand their professional networks and prepare for their careers, they must also recognize the growing influence of technology on the profession.

Technology is no longer an optional skill for accounting professionals. It is becoming a fundamental requirement. Modern accountants increasingly use accounting software, data analytics tools, cloud-based systems, artificial intelligence applications, and business intelligence platforms.

Students who develop digital skills gain a significant advantage in the job market. Understanding technology allows future accountants to focus on higher-value activities such as analysis, strategic planning, and decision-making. Rather than fearing technological change, students should view it as an opportunity to increase their effectiveness and expand their professional capabilities.

The future belongs not to those who resist change but to those who learn and adapt.

BUILDING A REPUTATION THAT LASTS

Technical competence, leadership, communication, networking, and technology skills are all important. However, none of these can substitute for professionalism and ethical conduct.

Professionalism includes integrity, reliability, accountability, respect, and a commitment to continuous learning.

Ethical behavior is particularly important in the accounting profession because society places significant trust in accountants. Financial information influences investment decisions, business operations, and public confidence.

Students who cultivate ethical values early in their careers build a strong foundation for future leadership positions.

Professional reputation takes years to build but can be damaged in a moment. Therefore, character remains one of the most valuable assets any aspiring accountant can possess.

LEARNING FROM THOSE WHO HAVE WALKED THE JOURNEY

Another important factor in professional growth is the willingness to learn from those who have already travelled the path.

Behind many successful professionals is a mentor who provided guidance, encouragement, and valuable insights. Mentorship allows students to learn from experienced practitioners who have already navigated many of the challenges they may encounter.

A mentor can help students clarify career goals, develop professional skills, expand professional networks, build confidence, and make informed career decisions.

Students should actively seek opportunities to learn from experienced professionals within organizations, a DEABTE AWARD academic institutions, and professional bodies.

MAKING AN IMPACT BEYOND THE PROFESSION

While career success is important, true leadership extends beyond personal achievement.

Participation in community outreach initiatives, financial literacy programs, charitable activities, and corporate social responsibility projects helps students develop empathy, social awareness, and leadership qualities.

Such experiences remind future accountants that professional success should also contribute to the well-being of communities and society.

Many employers increasingly value graduates who demonstrate social responsibility and a commitment to serving others.

CONCLUSION

Examinations will always remain an important part of the accounting profession. They provide the technical foundation upon which successful careers are built. However, qualifications alone do not create leaders.

The accountants who will thrive in the future are those who combine technical excellence with leadership, communication, networking, technological adaptability, professionalism, mentorship, and a commitment to lifelong learning.

As accounting students prepare for examinations and professional qualifications, they should also invest time in developing the skills that cannot be measured solely through test scores.

The future of the profession belongs not only to those who pass examinations but to those who continuously develop themselves into leaders capable of creating value, inspiring others, and shaping the future of business and society.

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THE MORAL LEDGER:
The Indispensable Role of Ethics in Accounting and Finance

by Evaristo Ezekiel Siisi

> *"In the world of numbers, the most important figure is the integrity of the person holding the pen."*

Introduction

In the world of spreadsheets, financial statements, and balance sheets, it is easy to forget that behind every figure lies a human decision — and behind every human decision lies a moral choice. Ethics is not a soft, optional add-on to accounting and finance. It is the very architecture upon which the entire profession stands. Strip it away, and what remains is not a financial system at all — it is a machine for legalized deception.

This article, authored by Evaristo Ezekiel Siisi, argues without apology that ethics is the single most important pillar in accounting and finance — more critical than technical competence, more enduring than regulatory compliance, and far more powerful than any short-term pursuit of profit. When the moral compass of a financial professional fails, the consequences ripple far beyond the balance sheet, touching the lives of employees, investors, communities, and entire economies.

The Invisible Backbone of Every Financial System

Accounting has been called the language of business. But like any language, it can be used to inform or to deceive, to illuminate or to obscure. The technical rules of accounting — GAAP, IFRS, and others — provide a grammar. Ethics provides the intent. Without ethical intent, a skilled accountant is simply a more sophisticated fraudster.

Consider this: the same accounting standards that allowed Enron to report glowing profits for years were available to honest companies reporting genuine losses. The difference was not the rulebook — it was the moral compass of the people holding the pen. When senior executives allowed their finance teams to exploit loopholes in special purpose entities and mark-to-market accounting, they were not always technically breaking the rules. They were breaking something far more fundamental — the trust that underpins the entire purpose of financial reporting.

> *"That trust is not a nicety. It is the oxygen of capital markets."*

What Ethics Actually Means in Finance

Ethics in accounting and finance is not merely about avoiding fraud or criminal prosecution. It is a broader, more demanding standard. The major professional accounting bodies — AICPA, ACCA, ICAEW, and ZICA — all anchor their codes of professional conduct around five core ethical principles that every practitioner must internalise and live by:

Integrity demands straightforwardness and honesty in all professional relationships. Objectivity requires that no bias, conflict of interest, or undue influence override professional judgment. Professional Competence and Due Care insists on maintaining knowledge and skills, acting diligently in accordance with applicable standards. Confidentiality protects information acquired through professional relationships. Professional Behaviour requires compliance with relevant laws and avoidance of any conduct that discredits the profession.

These are not bureaucratic checkboxes. They are daily disciplines. They separate a true professional from a mere technician — and a trustworthy institution from a corrupt one.

The High Cost of Ethical Failure

History is littered with the wreckage of ethical failures in finance. Each one carried a catastrophic price tag, measured not only in money, but in human suffering and shattered trust.

The Enron scandal of 2001 is perhaps the most instructive. Once the seventh-largest company in America, Enron collapsed after executives used creative accounting to hide billions in debt. Thousands of employees lost their jobs and retirement savings overnight. Arthur Andersen, one of the world's most prestigious accounting firms, was destroyed alongside it. The scandal cost investors over seventy billion dollars and triggered the sweeping Sarbanes-Oxley Act of 2002, which reshaped corporate governance globally.

WorldCom followed in 2002, when an eleven billion dollar accounting fraud — achieved by capitalising ordinary operating expenses to inflate profits — produced the largest bankruptcy in U.S. history at the time, wiping out hundreds of thousands of jobs. The 2008 Global Financial Crisis, born largely from ethical abdication across mortgage lenders, credit rating agencies, investment banks, and regulators, triggered a global recession that cost an estimated twenty-two trillion dollars in household wealth in the United States alone — to say nothing of its devastation in countries far from Wall Street.

Germany's Wirecard collapse in 2020 further illustrated that ethical failures are not a relic of the past. After years of auditors failing to detect that nearly two billion euros in company assets simply did not exist, the scandal exposed the dangers of compromised professional scepticism and weak auditor independence. Each of these disasters shared one common anatomy: capable, technically trained people who chose — consciously or through wilful blindness — to set ethics aside.

Why Regulation Alone Is Never Enough

A common misconception is that strong regulation is sufficient to guarantee ethical behaviour. It is not. Regulation follows scandal — it is, by its very nature, reactive, written in response to failures that have already occurred. Regulation can only govern what it can foresee. Ethics must govern what regulation cannot.

For every rule, there exists a workaround. For every standard, there is an interpretation that stretches it to breaking point. For every compliance checklist, there is a transaction structured specifically to satisfy the letter while violating the spirit. The finance industry employs some of the most intelligent and creative minds in the world — and if those minds are not anchored by moral principle, no regulatory framework will ever be sufficient.

> *"Regulation is enforced from the outside. Ethics is enforced from the inside. And the inside is where most financial decisions are actually made."*

The Sarbanes-Oxley Act did not create ethical accountants. It created legal consequences for unethical ones. Those are profoundly different things. The first builds a profession of integrity. The second merely raises the cost of breaking it.

The Accountant as Guardian of Public Trust

There is a profound reason why certified accountants are called public accountants. Their primary duty is not to the client who pays their fee. It is to the public — to the investors, creditors, regulators, employees, and ordinary citizens who rely on accurate financial information to make decisions that shape their lives.

A falsified audit can cause a pension fund to invest in a bankrupt company. A manipulated set of accounts can lead a bank to extend credit to a business that will never repay it. A deceptive prospectus can cause thousands of ordinary people to purchase shares in a company that is already hollow at its core. The accountant's signature on a financial statement is not merely a professional endorsement — it is a moral declaration: This is true. This is fair. You can rely on this. When that promise is broken, it is not just a professional failure. It is a betrayal of the public good.

The Real Pressures Financial Professionals Face

It would be dishonest to discuss ethics without acknowledging the enormous pressures financial professionals face — pressures that make ethical choices genuinely difficult. Aggressive managers demand that numbers be "smoothed." Clients threaten to withdraw business if audit opinions are unflattering. Junior employees fear raising concerns about suspicious transactions. Senior executives tie bonuses to earnings targets that incentivise creative accounting.

In these environments, ethical behaviour is not merely a matter of knowing the right thing to do. It requires the courage to do it despite real professional and financial risk. This is precisely why ethics cannot be taught as an abstract concept alone — it must be embedded into the culture of finance organisations from the very top. When a CFO dismisses an employee's legitimate concerns, the entire ethical tone of the organisation corrodes. When senior leadership rewards professional scepticism and values accurate reporting over flattering results, integrity becomes the norm.

Tone at the top is not a cliché. It is the single greatest determinant of whether an organisation's ethical framework functions in practice — or exists only as words on a policy document.

Ethics as Competitive Advantage

Ethics is often framed in terms of what it prevents. But it is equally powerful in terms of what it creates. Organisations with strong ethical cultures attract better talent — professionals who want to be proud of where they work. They earn deeper client loyalty — businesses and investors who return year after year because they trust the numbers. They face fewer regulatory investigations, lower legal costs, and reduced reputational risk. They access capital more cheaply because lenders and investors price trust into the cost of funds.

In short, ethics is not the enemy of profit. It is one of its most reliable and durable sources. The most enduring institutions in global finance — those that have weathered wars, recessions, and technological disruption over many decades — are almost universally those with reputations for integrity. That reputation is their most valuable asset, built not in moments of prosperity but in moments of pressure, when telling the truth costs something.

Building an Ethical Finance Culture

For organisations serious about embedding ethics in their accounting and finance functions, several practical pillars are essential. Leadership by example is non-negotiable: senior leaders must visibly model ethical behaviour, demonstrating that integrity is not merely policy but practice. Psychological safety must be cultivated, allowing employees to raise concerns without fear of retaliation, supported by anonymous whistleblower channels and genuine protection for those who speak up.

Continuing ethical education must go beyond technical training — ethics should be a living, ongoing conversation through real case studies and frank discussion of the moral dimensions of actual decisions. Performance incentives must be aligned with integrity, not just revenue targets, so the message is unmistakable: how results are achieved matters as much as the results themselves. Finally, independent oversight — through audit committees, external auditors, and compliance functions — must be genuinely independent, not captured by the very management it is supposed to scrutinise.

Conclusion: The Audit That Never Ends

In accounting, every transaction has two sides — a debit and a credit. The moral ledger of the finance profession works the same way. On the debit side sits the enormous damage that ethical failure causes: to investors, employees, pensioners, communities, and the foundational trust that makes markets function at all. On the credit side stands the extraordinary value that an ethical finance profession creates: confidence in capital markets, efficient allocation of resources, reliable information for decision-making, and a system in which honest enterprise is genuinely rewarded.

The question, as Evaristo Ezekiel Siisi has sought to argue throughout this article, is not whether ethics matters in accounting and finance. It manifestly does — the evidence of history declares it loudly. The question is whether those who enter this profession are willing to carry that responsibility seriously: in small decisions as much as large ones, in quiet moments of pressure as much as in public displays of compliance.

> *"The most important audit any financial professional will ever conduct is not of a company's books. It is of their own conscience. And unlike most audits, that one never ends."*

Let every professional in accounting and finance, from the junior clerk to the chief financial officer, carry that truth with them — not as a burden, but as the very definition of what it means to be trusted with other people's money, livelihoods, and futures.

Evaristo Ezekiel Siisi

BA Economics and Finance, and CA Zambia Student • June 2026

PHOTO FOCUS

Pupils visiting the ZICA Stand during Canisius Career Fair

ZiCA and CGI Management pose for a photo after the signing of a Strategic MoU to Strengthen Regional Professional Collaboration.

Students share a light moment during the Copperbelt Student Conference


Mr. Andrew Chibuye delivers a presentation during the Real Life Masterclass for Young Professionals, held at UNICAF University. ZICA was proud to be among the event's sponsors.

Pupils from St Andrews Secondary School in Ndola visit the ZICA Stand at the Zambia International Trade Fair

ZICA CEO Mr Anthony Bwembya addressing CA Zambia students based in Zimbabwe


Group photo with students, speakers and the ZICA President at the Copperbelt Student Conference


The Zambia Institute of Chartered Accountants (ZICA) and the Institute of Chartered Accountants Zimbabwe (ICAZ) management pose for a photo during a strategic courtesy call meeting.

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Zambia's Debt Restructuring - Impact on the Credit Rating

by Benjamin Banda

While we are still on this topic of debt restructuring, I thought I should also add my thoughts. First and foremost, congratulations to President Hakainde Hichilema and his team for successfully agreeing in principle with the credit committee representing the bondholders to restructure the bonds. This milestone calls for celebration because the debt has been restructured based on terms aligned to Zambia's economic performance and financial capacity that we can adhere to without a risk of default. It also means that resources that were meant to service huge debt repayments can be re-deployed to other sectors of the economy to stimulate economic growth and cushion the impact the of the high cost of living and the effects of the drought. Furthermore, it is also a point to pause and reflect on how we got here and to ensure that we never get to this point ever again.

But before we go into the details of my article, here's a bit of some background on the debt position. As per the publications made by Zambia's Ministry of Finance and National planning, Zambia's external debt currently stands at staggering level of cUSD$13billion broken down as follows:

- Bondholders (private creditors) - USD$3.9b;
- Bilateral creditors - USD$6.3b; and
- Other private creditors – USD$2.9b.

Zambia defaulted on the USD$750m bond that was due for full repayment in 2022. cUSD$1.2billion and cUSD$1billion were due for repayment in 2024 and 2027 respectively.

The restructuring has resulted into the issuance of two new bonds with a face/par value of USD$1.7b and USD$1.35b with maturity dates of 2033 and 2053 under a base case scenario and 2033 and 2035 under an upside case scenario respectively. What is imperative to understand is that the agreed terms of repayment of the loans is subject to change depending on the economic performance of the Country i.e., base case and upside case scenario. The upside case scenario would result in early maturity of the USD$1.35b loan and accelerated repayments of both the interest and principal.

It was important for a country like Zambia to have its debt restructured for several reasons and one of them is that it impacts the cost of borrowing (interest rates). In the analysis below, I discuss how the credit rating process by credit rating agencies works and some of the factors they consider and the implications of default on debt obligations. The interest rate has been capped at 7.5% under the upside case scenario.

CREDIT RATING ANALYSIS

The ability of a borrower to repay their debts and fulfil their other financial obligations, as shown by the borrower's credit rating, is one of the primary factors that determines the creditworthiness of the borrower. Credit ratings agencies are often consulted by investors, governments, and other financial organisations to ascertain the financial strength of a nation (creditworthiness). As a result, this has an impact on the price (interest rate) that the government must pay to borrow money. According to the study published by the BIS (2015), sovereign ratings are evaluations that are made concerning the creditworthiness of sovereign borrowers. These evaluations represent the possibility that sovereign borrowers would fail on their financial obligations. In addition, the most prominent rating agencies frequently assert that their ratings demonstrate the creditworthiness of the companies under review in comparison to that of other entities that have been evaluated, rather than merely declaring an absolute level of the risk of defaulting on their obligations. It is common practise in the industry to place a three-year maximum restriction on the amount of time a rating may continue to be in force after it has been assigned. Ratings are supposed to be a reflection of a company's or sovereign's creditworthiness "across the cycle," so they should be affected by how vulnerable the company or sovereign is seen to cyclical downturns rather than where the cycle currently stands. This is because ratings are supposed to be a reflection of a company's or sovereign's creditworthiness "across the cycle" (Kiff et al., 2012).

When assessing the creditworthiness of sovereign borrowers, credit rating agencies often put a greater weight on qualitative characteristics such as the quality and strength of the rule of law, the institutional strength of a government, and other similar aspects. It's possible that countries are hesitant to default on their debts out of fear of receiving unfavourable press, which might impact their motivation to pay (Eaton and Gersovitz, 1981). As a consequence of this, the fact that rating agencies take into consideration a multitude of criteria when establishing the creditworthiness of a sovereign should not come as much of a surprise. Factors considered include indicators of monetary regime, such as the flexibility of exchange rates and the status of the reserve currency, and as other aspects, such as foreign currency reserves. Other indicators include governance matters, rule of law, and corruption as measured by corruption perception index. Measures of fiscal discipline include sustainable public debt management and borrowings cost burdens. Measures of economic strength include GDP per capita, growth in production, value addition and overall output, and stable inflation rate. Credit ratings have evolved in reaction to a range of circumstances, including changes in government policy and the status of the economies as a whole, as well as new approaches for determining the creditworthiness of governments in other countries. Rating agencies are coming to rely on cold, hard data an increasing amount in order to make their judgements. At the same time, they are devoting a growing amount of attention to the ways in which changes in monetary policy, internationalisation of currencies, including event risk, and economic growth may impact sovereign risk (BIS report 2015).

Using Standard and Poor's ("S&P"), (a credit rating agency) as an example. the rating or score that S&P assigns to a borrower often has an impact on the terms and conditions that are attached to the issuance of finance in the debt market. The amount of faith that investors have in the ability of a nation's central government to fulfil its financial obligations on time and in full is reflected in the sovereign credit ratings of that nation. S&P releases its view on the medium-term trajectory of a government's rating after conducting an analysis of the amount of risk posed by that government (one to three years). The probability of the issuing corporation or sovereign failing on its obligations determines the risk premium, which in turn determines the price of a bond. Interest rates and a risk premium are used to determine a bond's price. The rating agency verifies a country's ability to repay loans and gives it a descriptive investment rating or grade, such as investment grade, speculative status, or default status, based on that verification. In order for potential investors to be granted access to the capital market, the credit risk premium must be determined. S&P's AAA rating, for example, signifies that the nation has been deemed an investment grade that is safe and is hence less likely to default on its financial obligations. Consequently, this will have a negative impact on bond yields.

Despite the fact that Emerging Market Economies (also known as "EMEs") like Zambia often have smaller ratios of government debt to GDP, their credit ratings are much lower than those of Advanced Economies (also known as "AEs") like the United Kingdom ("UK"). Although EMEs have higher interest rates, the interest expenses associated with EMEs are equal to those associated with AEs. The rating of Zambia (SD) by S&P when contrasted with that of the UK (AA) illustrates the significant disparity between the two Countries.

Uncertainty over the business environment as well as larger microeconomic policies that endanger macroeconomic stability, as well as the business and investment climate, also have a key part in the overall ratings. Indicators might be positive, negative, stable, or developing, and outlooks can fall into any of these categories. Ratings assigned by S&P, the range of which extends all the way from AA to SD, are sometimes accompanied by a plus or minus sign. If there is a plus sign next to the rating, it indicates that it is the greatest possible rating on that level. If there is a negative sign next to the rating, it indicates that it is the lowest possible rating on any level. However, the fact that there is a negative outlook on the rating indicates that there is a possibility that the rating may drop over the course of the medium term unless the primary factors that led to the rating are addressed. Over the course of several years, the dismal prognosis has had an effect of discouraging potential investors from purchasing Zambian government bonds and bills as the rating has not improved since the Country's default. They are dubious about the profits that they will obtain on these investments, which is why this is of the utmost significance.

After the Country's default on its debt, the S&P reduced Zambia's long- and short-term foreign currency sovereign credit ratings to an SD rating, (i.e., selected default (SD), from a CCC-/C. This was after the Zambian Government suspended debt payments to creditors in July 2021. This move brought Zambia's ratings closer to those of countries that have defaulted on their debt. In the year 2024, this status was not changed. As a result, Zambia has been unable to fulfil its obligations and since that time has been considered to be in default, as shown by the current grade of SD assigned to the nation. As shown by Zambia's primary economic indicators i.e., a surge in inflation rates, a depreciating volatile exchange rate, reduced money supply in the economy and the rising cost of living, the nation's staggering level of debt cUSD$13 billion debt has had a catastrophic impact on the country's credit rating and the general economic performance. According to S&P's analysis, a "default on its commercial debt obligations" has occurred when "the government's failure to make debt service payments and its subsequent notification that it would not make such payments constitute a default on its commercial debt obligations." The rating agency also stated that the government's request for a distressed exchange offer in September 2021 to temporarily cease debt payments for six months was not well accepted. However, the Country implemented a standstill on debt service to all non-multilateral creditors.

If foreign investment funds learn that a default is very likely to occur, they may decide against investing in the nation. People that are prepared to risk losing money often want a high rate of return in order to justify that risk. That means that from the default date, any loans that Zambia would take out have had a higher interest rate. Since the danger of default is greater when the grade is poor, investors anticipate paying a larger premium. The financial stability of Zambia is still; rated as Selective Default (SD) by Standard & Poor's and investors look for a large return on their money because of the considerable risk involved.

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Stress, Anxiety and Mental Health

by George Mwalusaka

"Send Help", I believe, is not just a fictional American survival horror thriller film directed by Sam Raimi, but it of course is a statement that can be used in desperate situations such as calling out eighter in voice, writing, signage or through technological devices such as distress beacons like the Emergency Locator Transmitters to the local authorities in times of danger.

Well in our topic of interest it can be called out silently as well. Accounting students are some of the most stressed individuals among other professions. The expectations are huge, the timeframe has to be matched so that one doesn't get to be left behind and sometimes different personal relationships, family situation at home, work related deadlines (for students in employment) and financial situations are some of the most common causes of stress and mental health related issues.

Stress and anxiety have similar symptoms. However, stress tends to be short term and in response to a recognizable threat. Anxiety may linger and not have an easily identifiable trigger.

Both stress and anxiety are a natural part of the fight or flight response and the body's reaction to danger. The purpose of this response is to ensure a person is alert, focused, and ready to deal with a threat.

Both stress and anxiety are normal, although they can sometimes overwhelm people.

Some of the common symptoms of Stress & anxiety are faster heartbeat, faster breathing, anxious thoughts, nervousness, tenseness, restlessness, moodiness, irritability, or anger.

People, [accounting students included] can treat and/ or manage stress and anxiety in many ways, including: Physical exercise which can help to combat stressful situations, talking about their worries with a trusted friend, partner, family member or entrusted co-worker can help people to ease stress.
Medically reviewed by Timothy J. Legg, PhD, PsyD — Written by Amanda Barrell on April 24, 2020

Mental health, on the one hand, is about how people think, feel, and behave. Mental health care professionals can help people manage conditions such as depression, anxiety, bipolar disorder, addiction, and other disorders that affect their thoughts, feelings, and behaviours.

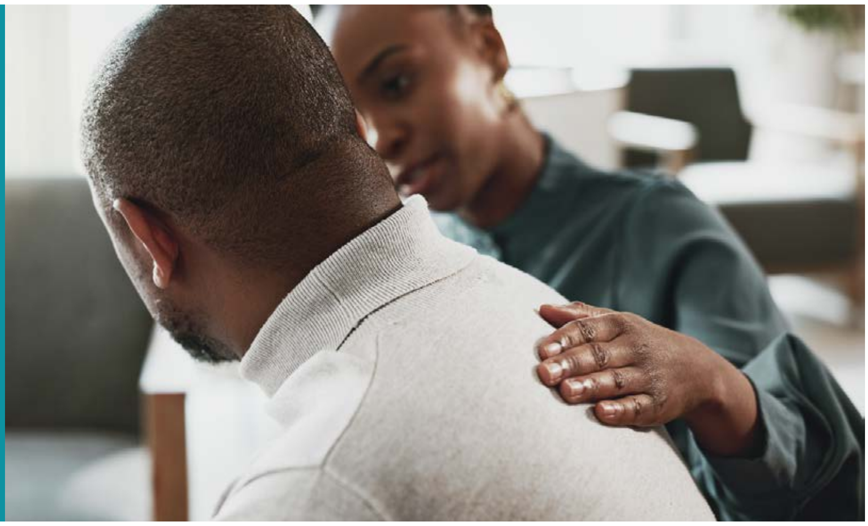
"Mental health is a state of mental well-being that enables people to cope with the stresses of life, realize their abilities, learn well and work well, and contribute to their community." World Health Organization (WHO)

"Pressure breaks pipes," they say,
Take for instance the levels of suicide cases that are largely reported just right here in our country, not to include any statistics, but my major view is that the 'publicity' itself in form of news and especially social media as well other media platforms is not helping to stop the vice. Responsible reporting should be promoted in such in such instances. I believe the best way would be to by all means not report such cases at all but instead start and/or continue to promote more sentience of Mental Health Management, instead of just making mention and calling it "awareness".

I say so because the more, I my view, reports are made by the media about such sad cases the more people get to see it as the easy way out of a challenge(s) when faced with one or more of sort as 'everyone' seems to be doing it everyday.

Let us face this "everyone is fighting a hidden battle(s)" head on as it is not of so much help to our society, especially not the one we want our next generation to grow up in.
When faced with challenges that feel a bit heavy, it's always okay to make your battle visible to someone safe. Help is always available as there is always light at the end of the tunnel, always.

" Everyone is at some risk of developing a mental health disorder, regardless of age, sex, income, or ethnicity"



As accounting students, we can also contribute to the awareness path through more research, publications and campaigns to promote Mental Health management ways. This can be done at various levels such as at household, college/ university or our places of work and by engaging various influential stakeholders as well.

In the United States, the National Alliance on Mental Illness estimates that almost 1 in 5 adults experience mental health problems each year. That is how serious Mental Health related cases are.

Everyone is at some risk of developing a mental health disorder, regardless of age, sex, income, or ethnicity. Social and financial circumstances, adverse childhood experiences, biological factors, and underlying medical conditions can all shape a person's mental well-being. It is important to note that mental well-being depends on a balance of factors, and several elements may contribute to the development of a mental health disorder such as;

1. **Socioeconomic pressure:** This situation can be a very much likely to be a potential cause among accounting students as having limited financial means or belonging to a marginalized ethnic group can increase the risk of mental health disorders due to the pressure the comes with the feeling of 'not fitting'.

2. **Childhood adversity:** Several studies, such as one contained report that childhood traumas such as child abuse, parental loss, parental separation, and parental illness significantly affect a growing child's mental and physical health. There are associations between childhood abuse and other adverse events and mental health disorders. These experiences also make people vulnerable to post-traumatic stress disorder (PTSD).

3. **Biological factors:** The NIMH suggests that a person's family history can increase the likelihood of mental health conditions, as specific genes and gene variants put a person at higher risk.

   However, having a gene associated with a mental health disorder does not guarantee that a condition will develop. Likewise, people without related genes or a family history of mental health conditions may have a mental health disorder.

Mental Health disorders come in different types such as anxiety disorders, mood disorders, schizophrenia disorders.

The good news is that various forms of treatment and management of various Mental Health conditions are available. It is important for an individual to work closely with a doctor who can help them identify their needs and provide suitable treatment. Some options of treatment are:

1. Medication Some people take prescribed medications, such as antidepressants, antipsychotics, and drugs for anxiety.
   Although these medications cannot cure mental health disorders, some can help improve symptoms. They may also help a person to manage their social interactions and routines.
   Some medications boost the body's absorption of feel-good chemicals, such as serotonin, from the brain. Other drugs either boost the levels of these chemicals or help prevent their degradation or destruction.

2. Self-help: A person coping with a mental health condition may decide to make certain lifestyle changes to help them manage their well-being.
   Changes may include:
   - reducing alcohol intake, if applicable
   - trying to improve sleep quality
   - eating a balanced, nutritious diet
   - taking time away from work, if this is possible
   - practicing relaxation techniques, such as deep breathing, meditation, and mindfulness
   - A support network, whether through self-help groups or close friends and family, can be helpful to a person's well-being.

In conclusion, more often that not chronic stress and mental health disorders such as depression and anxiety may develop due to underlying physical health problems, such as cancer, diabetes, and chronic pain. With the right attitude and help that we might get after confining in a trusted loved one, close friend or a visit to the healthcare professional – a psychiatrist who can diagnose complex mental illnesses and provide both therapy and/ or medication.

IFRS 18 and IFRS 20: Redefining how we tell our financial story

By Chanda Musonda

Imagine walking into a retail store where products are scattered randomly across the shelves. Mobile phones are mixed with groceries, bread is displayed next to electronics, and office stationery is spread throughout the store. Although all the products are available, finding what you need becomes frustrating, time-consuming and inefficient. Customers may leave with an incomplete understanding of what the store has to offer simply because the layout makes navigation difficult.

Now imagine that same store after a complete redesign. Electronics are grouped in the technology section, freshly baked goods are located in the bakery, office supplies are displayed together, and clothing is arranged in clearly identified departments. The products themselves have not changed, but the way they are organized, labeled and presented makes the store easier to navigate and understand.

Financial statements can present a similar challenge. The numbers may tell an important story, but how that story is presented can be just as important as the figures themselves. When information is not organized consistently and clearly, users may struggle to understand an entity's performance, compare it with others, or identify what is driving financial results.

To enhance transparency, comparability and decision-usefulness, the International Accounting Standards Board (IASB) has introduced two significant accounting standards in recent years. In April 2024, the IASB issued IFRS 18: Presentation and Disclosure in Financial Statements, replacing IAS 1 and introducing new requirements for the presentation of financial performance. The standard becomes effective for annual reporting periods beginning on or after 1 January 2027. More recently, in May 2026, the IASB issued IFRS 20: Regulatory Assets and Regulatory Liabilities, establishing a comprehensive accounting framework for reporting the effects of specified rate-regulated activities. The standard becomes effective for annual reporting periods beginning on or after 1 January 2029 and replaces IFRS 14.

Although the two standards address different reporting challenges, they share a common objective: improving the quality, transparency and usefulness of financial reporting.
Think of IFRS 18 as the reorganization of a retail store above. The products have not changed, but they are arranged into clearly defined sections, making it easier for customers to find what they need and understand the store's layout. Similarly, IFRS 18 does not change an entity's underlying financial performance; it changes how financial information is classified, presented and explained.

On the other hand, Think of IFRS 20 for the example given above as nothing of value remains hidden behind the shelves or in the storeroom. In regulated industries, entities may earn rights to recover costs or incur obligations to refund customers through future regulated rates. IFRS 20 requires these rights and obligations to be recognized in financial statements, giving users a more complete picture of an entity's financial position and future economic benefits.

Why Were the Changes Needed?

Over time, several practical challenges emerged under IAS 1, including:

- Limited guidance on the classification of income and expenses.
- Inconsistent presentation of key performance measures.
- The absence of a mandatory operating profit subtotal.
- Limited transparency around management-defined performance measures.

As a result, users often found it difficult to compare financial performance across entities and industries.

Similarly, prior to IFRS 20, IFRS Accounting Standards provided limited guidance on accounting for the financial effects of rate regulation, which resulted in diversity in practice across jurisdictions and industries. IFRS 20 seeks to address this gap by providing a consistent framework that reflects the economic effects of rate-regulated activities more faithfully.

IFRS 18 and IFRS 20 were introduced to address these challenges by providing clearer guidance, improving comparability, and making financial information more useful to investors and other stakeholders, enabling entities to communicate their financial stories more effectively.

Key Changes Introduced by IFRS 18

1. New Required Subtotals

One of the most significant changes is the introduction of mandatory subtotals in the statement of profit or loss. Entities will now be required to present:

- Operating Profit
- Profit Before Financing and Income Taxes

In addition, income and expenses will generally be categorized into:

- Operating activities
- Investing activities
- Financing activities

These changes improve consistency and make financial statements easier to analyze and compare.

2. Management-Defined Performance Measures (MPMs)

Many organizations use alternative performance measures when communicating with investors and other stakeholders. Under IFRS 18, these measures, known as Management-Defined Performance Measures (MPMs), will be subject to enhanced disclosure requirements.
Entities will generally be required to:

- Disclose MPMs within the financial statements.
- Explain how they are calculated.
- Reconcile them to the nearest IFRS-defined subtotal.

This helps users better understand management's view of performance while improving transparency and consistency.

3. Enhanced Aggregation and Disaggregation

IFRS 18 provides clearer guidance on how information should be grouped or separated. Entities will need to carefully assess whether items should be aggregated or disclosed separately to ensure that meaningful information is provided.
This will help stakeholders better understand the drivers of financial performance.

4. More Informative Notes and Disclosures

The standard places greater emphasis on clear, relevant and well-structured disclosures. The objective is to help users understand not only the numbers, but also the story behind them.

Key Changes Introduced by IFRS 20

IFRS 20 establishes new requirements for recognizing and measuring:

- Regulatory Assets
- Regulatory Liabilities
- Regulatory Income
- Regulatory Expenses

The standard applies to entities operating under specified forms of rate regulation, where regulators determine how much compensation an entity is entitled to receive and when that compensation can be charged to customers.

By recognizing the effects of timing differences, IFRS 20 provides a more faithful representation of the economic realities faced by regulated entities and enhances comparability across such industries.

What Does This Mean for Zambian Entities?

For Zambian organizations applying IFRS, IFRS 18 and IFRS 20 present an opportunity to strengthen financial reporting and enhance investor confidence.

Entities should assess how the new requirements may affect:

- Internal management reporting.
- Financial reporting processes.
- Key performance indicators (KPIs).
- Reporting templates.
- Accounting systems.
- Communication with investors and other stakeholders.

Organizations operating in regulated sectors such as electricity, water, energy and infrastructure should pay particular attention, as IFRS 20 may have a significant impact on their financial reporting. Early preparation will help organizations avoid implementation challenges and support a smoother transition.

How Organizations Can Prepare

Educate Finance Teams

Finance professionals, management teams and investor relations personnel should become familiar with the requirements of both IFRS 18 and IFRS 20.

Review Performance Measures and Regulatory Arrangements
Organizations should evaluate their existing performance measures to determine whether they qualify as MPMs under IFRS 18. Entities subject to rate regulation should also assess whether regulatory agreements could give rise to regulatory assets or liabilities under IFRS 20.

Update Systems and Processes

Accounting systems, reporting templates and internal processes may need to be updated to capture and present information in accordance with the new requirements.

Engage Auditors Early

Early discussions with auditors and advisors can help identify potential implementation challenges and establish an effective transition plan.

Restate Comparatives and Perform Dry Runs

Ahead of the effective dates, organizations should perform dry runs by restating prior-period figures under the new requirements. This allows finance teams to identify presentation gaps, test system changes and refine disclosures before the standards become mandatory, reducing the risk of surprises during the actual transition.

How Students Can Prepare

Although IFRS 18 and IFRS 20 become effective in 2027 and 2029 respectively, students should begin familiarizing themselves with their requirements now. Early understanding of emerging accounting standards can provide a competitive advantage in both academic studies and professional practice.

As the profession continues to evolve, future accountants will be expected not only to prepare financial information, but also to understand how financial reporting supports transparency, accountability and informed decision-making. Developing strong technical, analytical and communication skills today will help students navigate the future of the profession successfully.

Final Thoughts

IFRS 18 and IFRS 20 may address different aspects of financial reporting, but they share a common objective: improving the quality and usefulness of information available to stakeholders. IFRS 18 reorganizes how financial performance is presented, while IFRS 20 ensures that the effects of rate regulation are appropriately reflected in financial statements.

By adopting these standards, organizations can move beyond compliance and towards more effective communication of their financial story. For accountants, auditors, students and business leaders, understanding these changes today will be key to navigating the future of financial reporting tomorrow.

The illustrations below provide a simplified overview of the presentation and disclosure requirements introduced by IFRS 18 and IFRS 20. While IFRS 18 focuses on enhancing the structure and presentation of financial performance, IFRS 20 introduces a framework for recognizing and disclosing regulatory assets, regulatory liabilities, regulatory income and regulatory expenses arising from specified rate-regulated activities.

The diagrams below are intended for illustrative purposes only and do not represent the full requirements of the standards:

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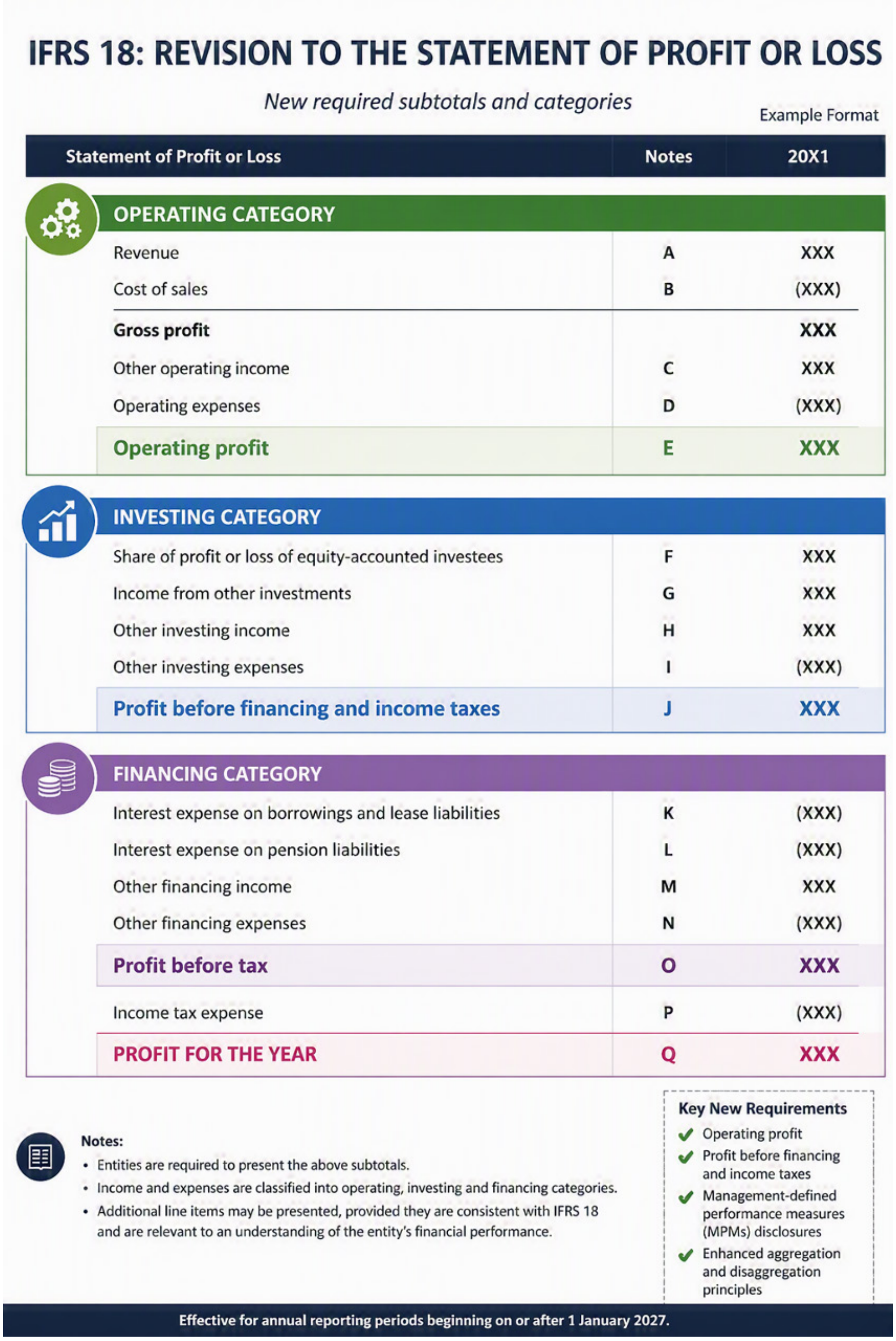
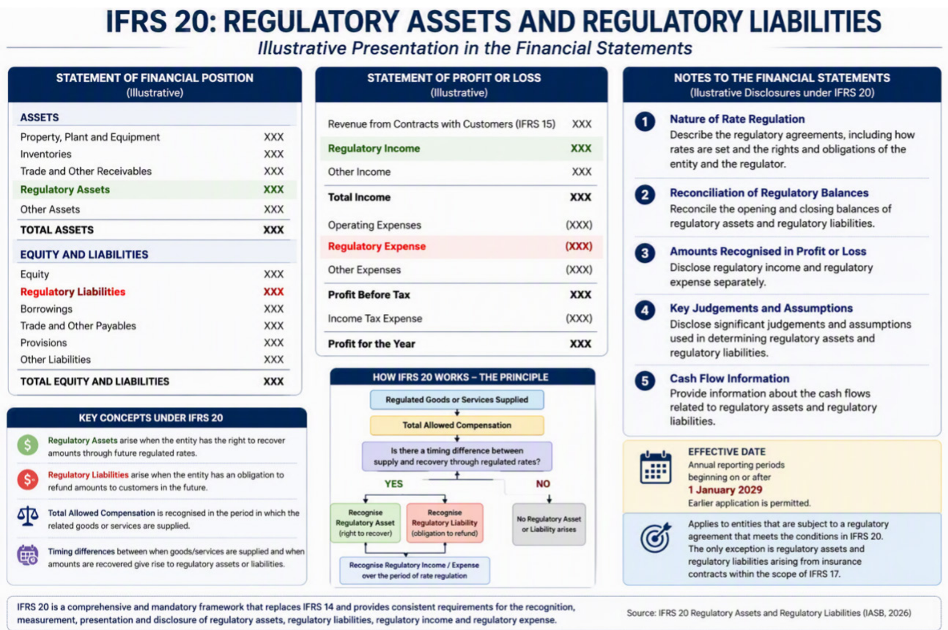




Data Analytics in Accounting, from Campus to Career:

Harnessing Digital Tools to Transforming Manufacturing Decision-Making in Zambia.

By Dickson Malasha Mwape

Abstract

The rapid evolution of data analytics has fundamentally reshaped the accountancy fraternity functions across global industries. Here in Zambia where the manufacturing sector is steadily growing, the integration of data driven tools into production planning, cost control and performance measurement represents a critical competitive advantage. This article explores how us accountants of tomorrow can leverage on data analytics, particularly through the key performance indicators (KPI's), such as Overall Equipment Effectiveness, productivity, wastage analysis, utility measurement and dashboard reporting to enhance decision making and drive operational efficiency to mention a few. Drawing on personal experience in a fast-moving consumer goods (FMCG) sector, this article challenges every accountant and accounting student to be fluent in data tools as in double entry rule.

1. Introduction.

Accounting has long served as internal compass of business organizations, interpreting financial data into actionable intelligence for management. Traditionally, this role was dominated by variance analysis, budgeting, and cost allocation. However, the Fourth Industrial Revolution — characterised by digitalisation, automation, and big data, is fundamentally disrupting this landscape.

In Zambia, manufacturing enterprises are increasingly under pressure to optimise costs, improve productivity, and satisfy growing consumer demand, all while navigating inflation, currency volatility, and supply chain disruptions. Data analytics offers a powerful response to these challenges, enabling organisations to move from reactive, historical reporting to proactive, predictive decision making.

This article examines the intersection of data analytics and accounting in the manufacturing context, with practical insights drawn from the FMCG industry. It contends that Zambian accountants and finance professionals must embrace data literacy as a core competency to remain relevant and add strategic value.

2. The Evolution of Accounting in The Digital Age.

The accounting profession is changing faster than at any point in its history. Artificial intelligence, cloud computing, and data analytics are automating tasks that once occupied entire departments bank reconciliations, ledger postings, even aspects of audit sampling. This might sound alarming, but here is the truth: these tools are not replacing accountants. They are replacing the accountants who refuse to adapt.

According to the World Economic Forum's Future of Jobs Report (2023), analytical thinking, creative problem-solving, and technology literacy are among the most sought-after skills across all industries. For accountants, this translates to a clear message: technical accounting knowledge is your foundation, but digital competency is your competitive edge.

In Zambia, employers across banking, manufacturing, mining, and the public sector are increasingly seeking finance professionals who can do more than prepare financial statements they want people who can interpret data, build meaningful reports, and contribute to strategic decisions. The good news? You can develop these skills as a student, at low or no cost, starting today.

The Chartered Institute of Management Accountants (CIMA) defines management accounting as the application of professional knowledge to prepare and present financial and related information to support management in policy formulation, planning, and the control of operations (CIMA, 2005). This definition, while enduring, has expanded considerably in scope as technology has advanced.

Quattrone (2016) argues that the role of the management accountant is shifting from that of a 'scorekeeper' to a 'business partner's someone who actively participates in strategic decisions rather than merely reporting on past performance. This transition is being accelerated by tools such as enterprise resource planning (ERP) systems, business intelligence platforms (e.g. AI, Power BI, Tableau), and custom-built dashboards that provide real time visibility into organisational performance.

In manufacturing, this evolution is particularly pronounced. Production data encompassing machine output, downtime, material consumption, waste, and quality metrics generates enormous volumes of information daily. The management accountant who can extract, interpret, and communicate insights from this data becomes an indispensable strategic asset

3. Start with what you already have.

Before you invest in expensive software or courses, master the tool that is already on virtually every office computer in Zambia: Microsoft Excel. Most students use Excel for basic spreadsheets, but its advanced capabilities are where the real power lies.

Here are the Excel skills that will immediately differentiate you in the workplace:

- **XLOOKUP and VLOOKUP:** Essential for cross-referencing data across large datasets — a skill directly applicable to inventory management, payroll, and cost analysis.
- **PivotTables and Pivot Charts:** Transform raw data into dynamic summaries and visual reports within minutes. If you can pivot, you can analyse.
- **Conditional Formatting and Data Validation:** These tools make your spreadsheets intelligent — highlighting exceptions, preventing data entry errors, and improving report quality.
- **SUMPRODUCT and Array Formulas:** Powerful functions for multi-condition calculations, useful in KPI tracking, budgeting, and variance analysis.
- **Dashboard Design:** Combining charts, slicers, and named ranges to build management dashboards that communicate performance at a glance.

You do not need to learn all of this at once. Start with one skill per week, apply it to your coursework or any data you encounter at work, and build from there. YouTube, Microsoft's own support pages, and platforms like Coursera offer free and low-cost Excel training that you can complete at your own pace.

4. Explore Python: The Accountant Secret Weapon.

If Excel is the accountant's Swiss Army knife, Python is the power tool. I began learning Python as a student, driven by the need to automate repetitive reporting tasks at work. What I discovered was a programming language that is beginner-friendly, immensely powerful, and increasingly valued by employers across every sector.

For accounting students, Python opens up possibilities such as:

- Automating data cleaning and report generation — tasks that might take hours in Excel can be completed in seconds with a well-written Python script.
- Analysing large datasets that exceed Excel's row limits, enabling deeper financial analysis.
- Building custom financial models for NPV, IRR, WACC.
- Generating professional reports and visualisations using libraries such as Pandas and Matplotlib. Etc.

You do not need a computer science degree to learn Python. Platforms such as free Code Camp, Kaggle, and Automate the Boring Stuff with Python (available free online) provide structured, practical learning paths. Start with the basic variables, loops, and functions and gradually work toward financial applications.

The investment of even two hours per week in Python over six months can open doors to roles and projects that would otherwise be inaccessible.

5. Understand Financial concepts Deeply Not Just for Exam Application.

Digital tools are only as powerful as the person wielding them. A dashboard that no one can interpret, or a model built on faulty assumptions, is worse than useless. This is why ZICA studies remain the irreplaceable core of our professional development.

As you work through your syllabus, I encourage you to connect theoretical concepts to real-world application. When you study the Weighted Average Cost of Capital (WACC), ask yourself: how would a manufacturing company in Lusaka use this to evaluate a new production line? When you learn about variance analysis, consider what production data would be needed to calculate material usage variance in practice.

This habit of applied thinking does two things: it deepens your understanding of the concepts (making examination questions easier to navigate) and it equips you to contribute meaningfully in the workplace.

Some concepts worth investing extra time in, given their practical relevance in today's job market, include: Net Present Value (NPV) and investment appraisal; Activity-Based Costing (ABC) for overhead allocation; Management information systems and internal controls; and financial ratio analysis and performance measurement frameworks

6. Data Literacy as core Competency for Every Accountant.

The International Federation of Accountants (IFAC) has consistently emphasised the need for accounting professionals to develop technology competencies alongside traditional technical skills (IFAC, 2019). The ZICA Professional Qualification framework similarly recognises the importance of management information systems and business analysis, reflecting a global consensus that data literacy is no longer optional for finance professionals.

Data literacy encompasses the ability to read, work with, analyse, and argue with data (Qlik, 2020). For management accountants, this means being comfortable with tools such as Microsoft Excel (advanced functions, pivot tables, data validation), programming environments like Python for data manipulation, and visualisation platforms such as Power BI or Tableau.

Importantly, data literacy does not require every accountant to become a data scientist. Rather, it requires sufficient familiarity with data tools to collaborate effectively with technical teams, critically evaluate analytical outputs, and apply data insights to accounting and financial decisions.

The Zambian institute of chattered accountants (ZICA), have an opportunity to embed data analytics modules more deeply into their curriculum, preparing graduates to meet the expectations of modern employers across industry sectors.

7.Key performance indicators and OEE: A management accounting Lens.

One of the most powerful frameworks for manufacturing performance measurement is Overall Equipment Effectiveness (OEE), a metric developed by Seiichi Nakajima in the context of Total Productive Maintenance (TPM). OEE measures the proportion of planned production time that is truly productive, calculated as:

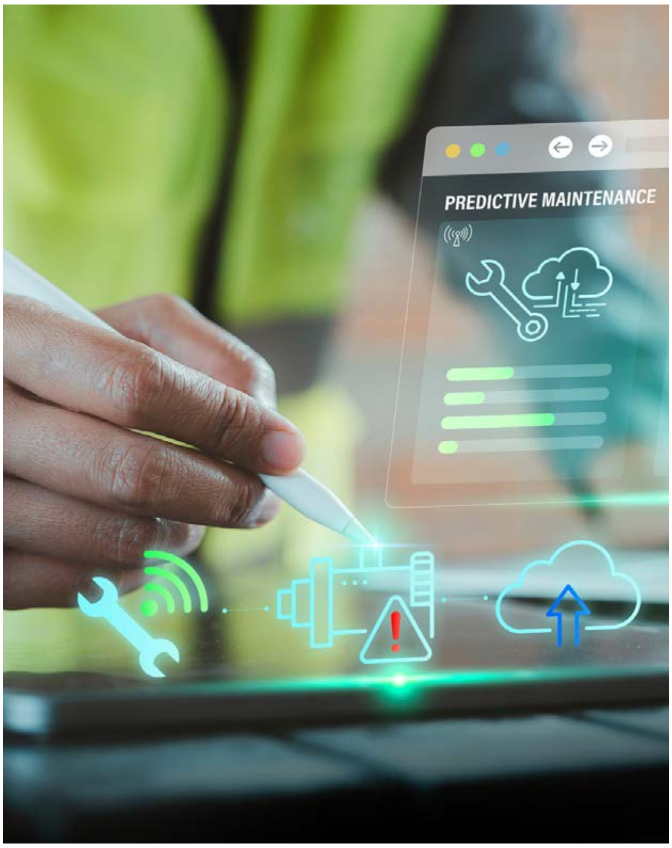
OEE = Availability × Performance × Quality

Where Availability accounts for unplanned stoppages, Performance reflects speed losses relative to ideal cycle time, and Quality captures the proportion of output meeting specification.

From a management accounting perspective, OEE directly links to cost efficiency. Low availability implies idle labour and fixed overhead absorption on non-productive time a classic overhead variance issue. Poor performance indicates throughput losses that inflate unit costs. Quality defects generate rework costs, disposal charges, and potential revenue losses.

By monitoring OEE alongside financial metrics such as cost per unit produced, wastage percentage, and downtime cost, management accountants can produce integrated performance reports that connect operational realities to the income statement. This bridges the traditional gap between the production floor and the finance department.

In practice, Zambian manufacturers tracking these metrics through structured dashboards have reported improved



ability to identify cost drivers and allocate maintenance resources more effectively. Where previously downtime was simply recorded as a narrative entry, analytics driven reporting allows organisations to quantify its financial impact, for instance, expressing machine breakdown time in terms of lost contribution margin per hour.

8.Practical Application: Dashboard Reporting in Manufacturing.

Modern management accounting increasingly relies on visual analytics to communicate performance clearly. Dashboard reporting, whether built in Excel, Power BI, or web-based tools, enables decision-makers to monitor multiple KPI's simultaneously, track trends over time, and identify exceptions requiring intervention.

In the context of a FMCG manufacturing plant, a well-designed production dashboard might integrate the following dimensions:

- **Production Compliance:** Actual output against planned targets, expressed as a compliance percentage for each shift, machine, and product line.
- **OEE Trend Analysis:** Weekly and monthly OEE performance by machine, enabling identification of chronic underperformers.
- **Wastage Monitoring:** Tracking losses against set thresholds, with cost implications.
- **Breakdown Analysis:** Categorising machine downtime by frequency and duration, facilitating root cause analysis.
- **Utility Consumption:** Monitoring electricity and water usage per unit of output, supporting sustainability and cost control objectives.

The management accountant's role in this ecosystem is not merely to build dashboards, but to interpret the data within them, asking the right questions, identifying patterns, and translating findings into financial terms that inform budgets, pricing decisions, and capital investment proposals.

For example, a sustained decline in OEE on a particular Non current Asset may warrant a capital expenditure proposal for a replacement or overhaul. The management accountant can strengthen this business case by quantifying the current cost of lost production, projected savings from improved efficiency, and the net present value (NPV) of the investment integrating operational data with financial modelling.

9.The word of Resilience and Consistence.

I will not pretend that the path is always smooth. There will be examination sittings that do not go as planned. There will be days when work pressures make study feel impossible. There will be moments of self doubt.

What I have learned and what I hope you take from this article is that consistency outperforms intensity. You do not need to study twelve hours a day or master every digital tool in a month. You need to show up, every day, and make incremental progress. Small, sustained efforts compound into significant results over time a principle as true in personal development as it is in compound interest calculations.

Your ZICA qualification is a mark of professional excellence that opens doors across Zambia and beyond. Pair it with digital competency, applied thinking, and a proactive professional profile, and you will be not just qualified, but genuinely ready for the challenges and opportunities that lie ahead.

Conclusion.

Data analytics is not a future concern for accountants; it is a present imperative. In Zambia's manufacturing sector, the ability to harness production data and translate it into financial insight is already distinguishing high performing organisations from their peers. For the management accountant, embracing data tools is not about replacing professional judgement with algorithms; it is about augmenting that judgement with richer, more timely information. The accounting profession is evolving, and so must we. The student who invests in digital tools today such as Excel, Python, data visualisation will graduate not just as a qualified accountant, but as a professional who can immediately add value in a data-driven world. The student who connects theory to real-world practice will develop the analytical instincts that distinguish good accountants from great ones.

As Zambia continues to industrialise and its business environment grows more complex, the demand for finance professionals who can navigate both the spreadsheet and the factory floor will only intensify. The accountant who invests in data literacy today is positioning themselves and their organisation for sustainable success tomorrow.

Best of luck in your studies and beyond.

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CHARTERED ACCOUNTANT ZAMBIA DESIGNATES CA (ZM)

The candidates listed hereunder have the right to use the acronyms CA (ZM) after their names having completed both the CA Zambia examinations as well as the practical training as prescribed by ZICA. Any candidate not listed here should therefore not use the CA (ZM) designation.

December 2017 CA ZM

1 Mr. Osman S. Banda
2 Mr. Kawina Muneku

June 2018 CA ZM

1 Mr. Kelvin Chilongu
2 Mr. Solomon Haboongo
3 Mr. Giston Kasamu
4 Mr. Emmanuel Nyemba
5 Mr. Mwale Muloyi Tembo

December 2018 CA ZM

1 Mr. Edward Chilufya
2 Mr. Bornface Chishimba
3 Mr. Pitman Habanyati
4 Mr. Milner Lubasi Lubasi
5 Mr. Martin Musonda
6 Mr. Caristo Mutale
7 Mr. Elisha Phiri
8 Mr. Patrick C. K Sakanyi

June 2019 CA ZM

1 Ms.Yvonne Chapuswike
2 Mr. Alichangel Mbewe
3 Mr. Daniel Mumba
4 Mr. Eric C. Ndawa
5 Mr. Lackson N. Samboko
6 Mr. Joseph Ngandalo

December 2019 CA ZM

1 Mr. Richard Funga
2 Mr. Eric Matente
3 Mr. Kaingu Mudenda
4 Mr. Joe Mulendema
5 Mr. Choolwe Samboko

June 2020 CA ZM

1 Mr. Henry Musukuma
2 Miss. Mercy Chola
3 Mr. Johnwell Silwamba
4 Mr. Oscar M. Hagwelele
5 Mr. Aaron Sinkondyobwe

September 2020 CA ZM

1 Mr. Mackleod C. Mulenga
2 Mr. Felix Chilingwe
3 Mr. Justine C. Chileshe

December 2020 CA ZM

1 Miss. Beatrice Mazyopa
2 Mr. Nathan Clement Mutale
3 Mr. Robert Mwale
4 Mr. Lubinda Pumulo

March 2021 CA ZM

1 Mr. Justine Kanyanta

June 2021 CA ZM

1 Mr. Blessings Willy Kamfwanka
2 Mr. Mathias Lubingu
3 Ms. Mubita Namakau
4 Ms. Elida Nambeye

March 2022 CA ZM

1 Mr. Brian Mctribouy
2 Mr. Richard Mukelabai
3 Mr. Kelvin Mutale
4 Dr. Ezara Sakala
5 Mr. David Silwamba
6 Mr. Joseph Mwewa

June 2022 CA ZM

1 Ms. Audrey Kabwe
2 Mr. Arnold Kasalwe
3 Mr. Sylvester I. Masiye
4 Ms. Prudence F. Muchinouta
5 Mr. Jowitt Mudenda
6 Mr. Abraham Munyika
7 Mr. Nick Mwela
8 Mr. Ricky Mpundu Mwela
9 Ms. Sunga Namwai Ngambi
10 Mr. Mubita Nyambe
11 Mr. Redson M. Nyirenda
12 Mr. Yandikani Phiri
13 Mr. Daniel Tembo

December 2022 CA ZM

1 Mr. Amos Chabooka
2 Mr. Clement Chaifyala
3 Mr. Pearce Charles Chibwe
4 Mr. Hikalima C. Kazoka
5 Mr. Francis Karumazondo
6 Mr. Moffat Mbambi
7 Mr. Litia Mebelo
8 Mr. Innocent Mulenga
9 Mr. Naaman Mwale
10 Mr. Lewis Mwambazi
11 Mr. Kambole Mwambazi
12 Mr. Oscar Nyirenda
13 Mr. Henry Sakala
14 Mr. Abednego Sibanda
15 Mr. Kambole Sichivula
16 Mr. Jeans Munene Siyumbi
17 Mr. Samson Zimuto
18 Mr. Rochester Malumbe

CHARTERED ACCOUNTANT ZAMBIA DESIGNATES CA (ZM) *Cont'd*

March 2023 CA ZM

1 Mr. Liton Mozumder
2 Mr. Lilato Mwitha
3 Mr. Edgar Shimalukwe
4 Mr. Benson Sililo
5 Ms. Florence Sinkala

June 2023 CA ZM

1 Mr. Francis Bauren
2 Mr. George Kaluba
3 Mr. Laban Kalumba
4 Ms. Zizwani Kapila
5 Mr. Clement Kunda
6 Ms. Pumulo Phanny Liamba
7 Mr. Lovemore Masaze
8 Ms. Elizabeth Mbewe
9 Ms. Brenda Seer Mudenda
10 Mr. Boyd Mukumbuta
11 Mr. Chrispin Mushika Mwango
12 Mr. Humphrey Mwape
13 Mr. Saul Mwenya
14 Mr. Amon Alakwisa Phiri
15 Mr. Samuel Siwale

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2 Mr. McGiven Haketa
3 Mr. Rand Kanengoni
4 Mr. Daniel Kanyanta
5 Mr. James M. Kapatamoyo
6 Mr. Teddy Kasuba
7 Mr. Friday Mandefu
8 Mr. Joseph Matabishi
9 Mr. Enock J. Mpange
10 Mr. Suzyo Mtonga
11 Mr. Charles Mubambe
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13 Mr. Tonderai W. Munengami
14 Miss. Wendy Muyunda
15 Mr. Robert Mwanza
16 Mr. Peter Ng'andwe
17 Mr. David Jnr Sakala
18 Mr. Faustus Sibanda
19 Mr. Esiyasi Sichone
20 Ms. Belize Silomba
21 Mr. Moses Tembo
22 Mr. Paul Zimba

March 2024 CA ZM

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2 Mr. Francis Milambo
3 Mr. Zewelani Joseph Siwale

June 2024 CA ZM

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2 Mr. Nzovwa Chambaka
3 Mr Mafuta Nkonde Chandalala
4 Mr. Clement Chileshe
5 Mr. Marron Chita
6 Mr. John Kakumbi
7 Mr. Mphande Kapasula
8 Mr. James Kashalo
9 Mr. Walubita Lichaha
10 Mr. Chilunda Linsele
11 Mr. Munyiinya Liyanda
12 Miss. Linda Makosa
13 Mr. Ben Malama
14 Mr. David Moonga
15 Miss. Elizabeth Chimpinde Mulaya
16 Mr. Simon Mulenga
17 Mr. Henry Muleya
18 Mr. Stephen Mungole
19 Mr. Kelvin Mwansa
20 Miss. Cinderella Nsunge
21 Miss. Priscilla Phiri
22 Mr. Rodgers Phiri
23 Mr. Daniel S. Phiri
24 Mr. Daniel N. Phiri
25 Mr. Collins Samundelu
26 Mr. Lombe Sikazwe
27 Mr. Michael Zulu

September 2024 CA ZM

1 Ms. Mary Lyatitima Kalobwe
2 Mr. Frank Kalunga
3 Mr. Victor Tandino Malukutila
4 Mr. Barry Mutapa
5 Mr. Gift Mulenga
6 Mr. Haggai Zimba
7 Mr. Jonnes Chiyaba
8 Mr. George Mukela
9 Mr. Chilufya Kaluba
10 Mr. Frank Habanyama
11 Mr. Arthur Mwenya
12 Mr. Carnage Chivwende
13 Ms. Lucida Zulu
14 Mr. Adam Mainza Kapela
15 Mr. Jilapi Enock
16 Mr. Martin Muchimba
17 Mr. Emmanuel Siyanga
18 Ms. Sara Nalukui Mukela
19 Mr. Emmanuel Chimfwembe
20 Mr. Muyoba Lubinda
21 Ms. Nobukhosi Mabhena
22 Mr. Elias Kampamba
23 Mr. Andrew Alinani Sinkamba
24 Mr. Elliot Chisako Mwansa
25 Mr. Alex Chilufya Kunda
26 Mr. Mukuka Chibowa
27 Mr. Henry Chimbula
28 Mr. Martin Chitalu
29 Mr. Bitton Kasenge

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2 Mr. Bugar Chilala
3 Ms. Rhoda Banda
4 Mr. Madaliso Geoffrey Nkhoma
5 Mr. Kelvin Sinamakonde
6 Mr. Able Special Mukembe
7 Mr. Fillingston Chungu
8 Ms. Precious Bhasera
9 Mr. Chrispine Bwalya
10 Mr. Japhet Tembo
11 Mr. John Yakobe Zulu

CHARTERED ACCOUNTANT ZAMBIA DESIGNATES CA (ZM)

March 2025

1 Mr. Mebin Banda
2 Mr. Banji Moono Chikuta
3 Mr. Joseph Chisha
4 Mr. Kaseke Chitundu
5 Mr. John Chizembe
6 Mr. Ndashe George Kashinga
7 Ms. Chisanga Katebe
8 Mr. Hadwin Mutinta Luundu
9 Mr. Wilfred Moya Mainza
10 Mr. Joseph Mbewe
11 Mr. Jones M'manga
12 Ms. Natasha Monde
13 Ms. Naomi Kasongo Munsongo
14 Mr. Sebastian Namangolwa Mutakela
15 Ms. Chanda Mwango
16 Mr. Elias Mwanza
17 Mr. Prosper Nyirenda
18 Mr. Kelly Sakala
19 Mr. Dickson Shalwiindi
20 Mr. Patrick Simukoko
24 Mr. Benson Ngosa
25 Mr. Isaac Nkhata
26 Ms. Precious Palata
27 Mr. Zalimba Phiri
28 Mr. Moses Phiri
29 Miss Zilase Catherine Phiri
30 Mr. Paul Jr. Phiri
31 Mr. Gabriel Sikanya
32 Mr. Situmba Simasiku
33 Mr. John Sipiya

June 2025

1 Mr. John Bambala
2 Mr. Conrad Chibale
3 Ms. Christine Mawasoh Chileshe
4 Mr. Joe Chunga
5 Mr. Misheck Chungu
6 Ms. Joyce Haambozi
7 Mr. Rodrick Mwibawa Inambao
8 Mr. Maybin Kabaso
9 Mr. Ndele Kalobwe
10 Miss Kukena Kambita
11 Miss Muma Kapapa
12 Miss Esnart Kumwenda
13 Mr. Kambole Dabby Lutanda
14 Mr. Archie Mabuya
15 Ms. Fridah Magaba
16 Mr. Collins Matondo
17 Ms. Janet Minyoi
18 Mr. Kelvin Mulenga
19 Mr. Martin Mulenga
20 Mr. Nelson John Mwamba
21 Mr. Chrispine Mwampatisha
22 Miss Mudenda Nalituba
23 Mr. John Ndeki

October 2025

1 Mr. Mulenga Musonda
2 Mr. Mathews Chilufya
3 Mr. Royd Bowa
4 Mr. Steve Omondi
5 Ms. Margret Chima
6 Ms. Nalukui Simushi
7 Mr. Salimu Chansa
8 Ms. Felistus Jere
9 Ms. Peggy Mweemba
10 Mr. Patrick Manimani
11 Mr. Danny Mundia
12 Ms. Mahongu Chipamu
13 Mr. Chanda Musonda
14 Mr. Gilbert Mwanza
15 Mr. Jeyson Chisulo
16 Ms. Petronella Mbizi
17 Mr. Clive Chalwa
18 Mr. Yona Sikapundwa
19 Mr. Chapa Kamfwa
20 Mr. Simon Zulu
21 Ms. Sianjange Siakavuba
22 Mr. Bilard Simabombo
23 Mr. Pardon Bwale
24 Mr. Chamunorwa Gwekwerere
25 Mr. Siampondo Nsanganya
26 Mr. Gift Phiri
27 Mr. Regis Moyo
28 Mr. Vincent Phiri
29 Mr. Thomas Mwale
30 Mr. Felix Mbulo
31 Ms. Martha Kalonga
32 Mr. Steward Mutinta

April 2026

1 Mr. Avondale Mekelani Banda
2 Mr. Arthur Chiyanda Bwalya
3 Ms. Cynthia Chivwindi
4 Mr. Micheal Chola
5 Mr. Obed Mulenga Chola
6 Mr. Knight Mwaba Kabaso
7 Mr. Ian Kakuyungu
8 Ms. Twaambo Kaluwe
9 Ms. Chileshe Chanda Kasonkomona
10 Mr. Joseph Lengwe
11 Mr. Likezo Likezo
12 Ms. Mushiba Liswaniso
13 Ms. Tisa Lungowe
14 Mr. Michelo Maambo
15 Mr. Alvan Macho
16 Mr. Mbundi Mukela
17 Mr. Imbawana Bertrand Munalula
18 Mr. Felix Mutale
19 Mr. Francis Mumba Mwansa
20 Mr. Howard Mwesa
21 Ms. Mwaka Mwiinde
22 Ms. Salifya Namutenda
23 Ms. Tiyanjane Ndhlovu
24 Mr. Levy Musonku Ndumba
25 Mr. Kennedy Nsama
26 Mr. Edward Nyambe
27 Mr. Joseph Sicholongo
28 Mr. Timothy Sinyiza
29 Mr. Clifftone Zuba

CHARTERED ACCOUNTANT ZAMBIA DESIGNATES CA (ZM)

July 2026

1 Mr. Mabvuto Banda
2 Ms. Mbela Chansa
3 Mr. Lweendo Chibolyo
4 Mr. Dean Banji Chisumpa
5 Mr. Kalunga Funga
6 Mr. Kaunda Lulembo
7 Mr. Shadrick Lusambo
8 Mr. Angel Simungala Lutanda
9 Ms. Given Kaunda Mambwe
10 Ms. Naomi Mukelabai
11 Mr. Morris Mumba
12 Mr. Shadreck L.K Munteta
13 Mr. Edgar Mwanza
14 Mr. Mathews Mwila
15 Ms. Sara Nasiyongo
16 Mr. Richard Ngoma
17 Ms. Precious Siamunyanga
18 Ms. Lexinah Tembo
19 Mr. Saili Zakeyo

LIST OF MENTORS AS AT JULY 2026

**Note: Some Mentors may have moved to other organisations and ZICA may be unaware. We therefore urge Mentees to request for further information from Training coordinators or Mentors within each organisation.*

	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	F007630	Grant Thornton	Lusaka
5	Banda Baison	F000299	UHY Amo Certified Public Accountants	Lusaka
6	Mwila Nahum	F010049	Speciality Emergency Services	Lusaka
7	Ranjan Arulanandam Antony Christus	F000158	PKF Zambia Chartered Accountants	Livingstone
8	Nakasamu Charles	F002842	Emergent Business Solutions	Kitwe
9	Muyambo Francis	F003426	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	F010482	Office of the Auditor General	Lusaka
13	Mikatzo Mwanang'obe	F002858	Financial Intelligence Centre	Lusaka
14	Habanyati Pitman	F005148	Office of the Auditor General	Chinsali
15	Silwamba Johnwell	F010461	Office of the Auditor General	Chingola
16	Musumbu Eric	F000609	ECD and Associates	Lusaka
17	Kapila Aaron	F007168	National Breweries Plc	Lusaka
18	Mwila Ian	F011701	Zambia Army	Lusaka
19	Raju Muppala Narasimha	F000100	Goldman Insurance Limited	Lusaka
20	Chilufya Ivor	F002867	Zambeef Products Plc	Lusaka
21	Ndawa Eric Chisulo	F008081	Bluewood Chartered Accountants	Lusaka
22	Mwewa Debora	F005918	ZiCA	Kitwe
23	Nkhoma Isaac	F007584	Office of the President	Kabwe
24	Sullivan Chapula	F007638	Mulungushi University	Kabwe
25	Zyuulu Petronella K.K. Chilwesa	F006539	Vivo Energy Zambia	Lusaka
26	Muchinouta Prudence Fereday	F009677	Comaco Limited	Lusaka
27	Mpikwa Lubona	F010124	PWC Limited	Lusaka
28	Munkombwe Fayson	F008522	PWC Limited	Lusaka
29	Mkonda Nsansa Kamwansa	F005598	PWC Limited	Lusaka
30	Luwisi Tonderai	F005192	PWC Limited	Lusaka
31	Bamukunde Martin	F009933	PWC Limited	Lusaka
32	Poole Lyndon Lane	F005222	PWC Limited	Lusaka
33	Mulenga Charity K.	F000945	PWC Limited	Lusaka
34	Sikwanda Andrew	F006515	PWC Limited	Lusaka
35	Chibuye Andrew Lubuta	F002378	PWC Limited	Lusaka
36	Ngulube Albert	F008616	Zesco Limited	Lusaka
37	Kang'ombe Peter Mutale	F000301	Equisolve Advisory Services	Kitwe
38	Phiri Francis	F003654	Livingstone City Council	Lusaka
39	Thewo Tom J.K.	F000308	Thewo & Co Chartered Accountants	Lusaka
40	Tonga Jabes	F004275	Castle Lead Works	Kitwe
41	Taima Frank	F008163	Northern Technical College	Ndola
42	Mandaza Radderford	F001615	AMG Global Chart. Accountants (Zambia)	Lusaka
43	Nyambe Friday	F000088	AMG Global Chart. Accountants (Zambia)	Lusaka

List of Mentors as at July 2026

	NAME	MEMBER NO.	ORGANISATION	TOWN
44	Kabengele Brasho	F002088	Provincial Administration	Kasama
45	Muneku Kawina	F010650	Evelyn Hone College of Applied Arts	Lusaka
46	Malangisha Brian Nyembe	F003622	Zambia Compulsory Standards Agency	Lusaka
47	Mutale Paul M.C.	F002803	Eliana Consult	Lusaka
48	Sijamba Collette Mwansa	F002653	Zesco Limited	Lusaka
49	Mutale Christabel Kangwa	F002745	Fibrecom Limited	Lusaka
50	Siwingwa Linda	F003996	Media Institute of Southern Africa - Zambia	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	Mwale Muloyi Tembo	F007627	PWC	Ireland
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	F010289	Amazon Associates	Lusaka
61	Liswaniso Joseph Mwangelwa	F002427	Abacus360	Lusaka
62	Nyirenda Chilala	F006452	Ministry of Health	Chingola
63	Haboongo Solomon	F008178	BDO Zambia Limited	Lusaka
64	Maambo Herbert	F003353	HLB Zambia	Lusaka
65	Millioni Simon Peter	F007087	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	F010733	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	F009908	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	F005092	Lukanga Water Supply & Sanitation Company	Kabwe
80	Nsandi Manza	F002486	Ministry of Finance and National Planning	Lusaka
81	Rodgers Chileya 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 Sichiila Lungowe	F007821	Southern Water & Sewerage Co.	Choma
88	Roboam Kabila Ilunga	F006516	Lawrence Sikutwa&Associates	Lusaka
89	Joseph Matimba	F002263	PBIK Corporate Consultancy Limited	Lusaka
90	Simon Njovu	F005182	National Pension Scheme Authority	Lusaka
91	Gift Chibamba	A011943	Ministry of Health	Lusaka
92	Kabwe Mulenga	F006474	Workers' Compensation Fund Control Board	Ndola

List of Mentors as at July 2026

	NAME	MEMBER NO.	ORGANISATION	TOWN
93	Moses Silanda	F007795	Kawambwa Tea Company Ltd	Kawamba
94	Pasca Mudukuti	M4302	Takura Capital (PVT) LTD	Zimbabwe
95	Osman S. Banda	F005733	Road Development Agency	Ndola
96	Michael Kabaso Bowa	F005318	First National Bank Zambia Ltd	Lusaka
97	Mazwi Thabani	F007868	Industrial Development Corporation (IDC)	Lusaka
98	Maximo Mulenga	F000751	Citi Bank Zambia	Lusaka
99	Mirriam Malilo Bukolo	F003073	Office of the Auditor General	Lusaka
100	Alex M.K Mubita	F004888	Zambia Bureau of Standards	Lusaka
101	Benard Kaminsa Jnr.	F010644	GBO Chartered Accountants	Lusaka
102	Michael Chandiwila	F008899	Workers' Compensation Fund Control Board	Ndola
103	Theresa Zulu	F004576	Zambia Sugar	Mazabuka
104	Kelvin Mushimbwa	F000721	Marie Stopes Zambia	Chilanga
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	F010411	National Milling Co.	Gaborone
109	Kelvin Kaluba	F000293	IABC Associates	Lusaka
110	Benny Mbao	F005515	National Savings and Credit Bank	Lusaka
111	Isaac Musolo	F002142	Marsh Zambia Limited	Lusaka
112	Richard Mukelabai	A008598	GFA Consulting Group	Lusaka
113	Maureen Mwaba Mumba	F003038	Zambia Railways Limited	Kabwe
114	Liversage Hanene	F003930	ZCAS	Lusaka
115	Enock Mwale	F000955	Access Financial Services Limited	Lusaka
116	Annetta Namakobo	A010132	Zambia Compulsory Standards Agency	Lusaka
117	Joseph Ngulube	F001249	Acuitas Associates	Lusaka
118	Amos Mwelwa	F006733	Local Authorities Superannuation Fund	Lusaka
119	Keegan Simbaya	A011019	Nkana Water & Sanitation Company	Chililabombwe
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	Zambia Daily Mail Limited	Lusaka
127	Benedicto Mutale	F002323	Provincial Administration	Kasama
128	Kelvin Chilongu	F007912	ZESCO	Lusaka
129	Zakeyo Saili	A012606	Natural Valley Limited	Lusaka
130	Daniel Chiluba Nkole	F003390	Cavendish University	Lusaka
131	Micah Kalabwa Chola	F003109	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	F010221	Zambia Revenue Authority	Lusaka
136	Rex Sepiso Mubu	F000789	National Housing Authority	Lusaka
137	Malama Milambo	F006949	Deloitte Zambia	Lusaka
138	Jane Tembo	F006482	ZESCO	Lusaka
139	Hastings Mtine	F000042	MPH	Lusaka
140	Hampande Hachongo	F000186	MPH	Lusaka
141	Dr. Ezara Sakala	A003320	UN-ILO	Lusaka

List of Mentors as at July 2026

	NAME	MEMBER NO.	ORGANISATION	TOWN
142	Treasure Maimbo	A010215	FNB	Lusaka
143	Wabei Catherine Mutafu	F004738	ACSZ	Lusaka
144	Doris Bwalya Kazembe	A009093	Office of the Auditor General	Lusaka
145	Francis Mulenga	F004934	AMSCO	Lusaka
146	Charles Musonda Namakando	F004641	Office of the Auditor General	Lusaka
147	Kenny Chisanga Chilao	F002929	Thirdpoint Chartered Outsource Limited	Lusaka
148	Wisdom Mweemba	F002221	Office of the Auditor General	Lusaka
149	Pravin George Abraham	F000859	Trade Kings Zambia Limited	Lusaka
150	Caroline Mulanga	F006255	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	F011399	Office of the Auditor General	Kabwe
155	Emmanuel Chisanga Mubanga	F005542	NAPSA	Lusaka
156	Choolwe Samboko	A005102	GIZ Office Zambia	Lusaka
157	Henry Sichilima	A005943	District Commissioner's Office	Samfya
158	Seke Kabuka	A012443	Office of the Auditor General	Solwezi
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	Syngenta Zambia Limited	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	Micro Finance Zambia Limited	Lusaka
167	Marion Bwalya Mumba	A014163	Ministry of Home Affairs	Lusaka
168	Naaman Mwale	A012905	USAID Local Impact	Chinsali
169	Bupe H. Mutale	F004435	Ernst & Young	Lusaka
170	Wilson Chitsonga	A005157	British American Tobacco	Lusaka
171	Martin Musonda	F007964	FQM	Ndola
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	Ndola
176	Martin Mulenga	F006169	Zambia Army	Lusaka
177	Arnold Kasalwe	A009688	Barloworld Equipment Zambia Limited	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	Copperbelt University	Kitwe
187	Kelly Chanda	F009123	First National Bank	Lusaka
188	Ezra K. Chisenga	F000856	Misenge Environmental and Technical Services	Kitwe
189	Ekiwe Mtonga	F011655	Focus General Insurance Limited	Lusaka
190	Chenda Chikuye	F006149	Society Family Health	Lusaka

List of Mentors as at July 2026

	NAME	MEMBER NO.	ORGANISATION	TOWN
191	Joseph K. Ntanda	F005628	Rural Electrification Authority	Lusaka
192	Emmanuel Mwansa	A007664	Maamba Collieries Ltd	Mamba
193	Alice Mwansa Mwewa	F005676	Tombwe Processing Ltd	Lusaka
194	Rabecca Chongwe	F006806	Colas Zambia Ltd	Ndola
195	Kenny Kapasu	F004261	Formerly Ridgeway Sun	Lusaka
196	George Chileshe	F000276	Local Authorities Superannuation Fund	Lusaka
197	Misheck Mujajati	A007138	Kansai Plascon Ltd	Lusaka
198	Jones Mukuta Kaumba	F002704	CFAO Motors	Lusaka
199	Barack Kalaba Kalima	F003367	Moorestephens	Lusaka
200	Nick Mwela	A007950	Orbis International	Lusaka
201	Abedinico Siluyele	A011412	Office of the Auditor General	Kabwe
202	Musenga Simumba	F007628	BDO	Lusaka
203	Twaambo Chooka	A007536	Zambia Electronic Clearing House	Lusaka
204	Patrick Mawire	F000711	EY Zambia	Lusaka
205	Matongo Gwaba Syamujaye	F001807	Investrust Bank Plc	Lusaka
206	Clement Kunda	A006576	The University of Zambia	Lusaka
207	Friday Mandefu	F009793	Family Legacy Mission Zambia	Lusaka
208	Liwakala Iliyamupu	A009074	Ministry of Health	Mongu
209	Khondwani Simfukwe	F012006	National Prosecution Authority	Kabwe
210	Robert Phiri	A010564	EY Zambia	Lusaka
211	Moses Tembo	A010780	Oryx Energies Zambia Ltd	Lusaka
212	Stervious Choolwe Muchimba	F004616	Zambia Development Agency	Lusaka
213	Leya Mbewe	F000720	WaterAid Zambia	Lusaka
214	Michael Kaoma	A008850	North Western Water Supply Sanitation	Solwezi
215	Ezwell Ng'ambi	A006775	ZUCT	Ndola
216	Francis Bauren	A014735	Human Rights NGO Forum	Harare - Zimbabwe
217	Lucy Phiri	F003098	Ministry of Community Development and Social Welfare	Lusaka
218	Oliver Mubambe	F002700	Zambia Sugar Plc	Mazabuka
219	Nyondwa Chimai	F002706	Zambia Sugar Plc	Mazabuka
220	Jonathan Mukosha	F002678	Zambia Sugar Plc	Mazabuka
221	Shadrick Phiri	F002820	ZAFFICO PLC	Ndola
222	Robert Mwanza	A007543	ZAMCOM	Lusaka
223	Susan Kawanga Dilamonu	F007535	K-Solutions	Kitwe
224	Mukwanya Nabusanga Hamayangwe	F001390	Zambia Reinsurance Plc	Lusaka
225	Blessings Willy Kafwanka	A014197	Rideva Media	Lusaka
226	Sylvester Inambao Masiye	A004166	Lusaka Water and Sewerage	Lusaka
227	Chikambi Ntokwa	A007462	Ministry of Finance	Lusaka
228	Chabinga M Katumbi	F005545	Mabiza Resources	Lusaka
229	Bridget Mumba	A007095	VVOB	Lusaka
230	Laphius Banda	F001276	Living Water International	Lusaka
231	Pearce Charles Chibwe	A001756	Local Authorities Superannuation Fund	Lusaka
232	David Jnr Sakala	A013584	BDO	Lusaka
233	Jackson Phiri	F004596	Copperbelt University	Kitwe
234	Peter Bwalya Lesa	F002452	PBL Chartered Accountants	Lusaka
235	Sydney Chikuta	A002365	ZSIC General Insurance	Lusaka
236	Clive Mulendema	F000876	Zambia Revenue Authority	Lusaka

List of Mentors as at July 2026

	NAME	MEMBER NO.	ORGANISATION	TOWN
237	Lubinda Namiluko	F003488	Zambia Revenue Authority	Lusaka
238	Joshua Mutukwa	F006523	Zambia Revenue Authority	Lusaka
239	Michael Mwila	F008092	Zambia Revenue Authority	Lusaka
240	James Kashalo	A012910	Zambia Sugar Plc	Mazabuka
241	Kelvin Mwansa	A007874	Bata Zambia Plc	Lusaka
242	Hope Tembo	A013274	Access Bank Zambia	Lusaka
243	Tabith Kaunda Mangomba	F003591	National Institute of Public Administration (NIPA)	Lusaka
244	Marie Hassen	A013726	Pick N Pay	Lusaka
245	Chrispin Mushika Mwango	F005996	University of Zambia	Lusaka
246	Benjamin Makumba	F005343	Provincial Administration – Northern Province	Kasama
247	Ken Kapata	A002464	Zambian Mission in Saudi Arabia	Saudi Arabia
248	Francisca Banda	F010538	National Breweries PLC	Lusaka
249	Precious Bhasera	A015372	Apostolic Faith Mission	Harare
250	Idah Liyambo	A008743	ZESCO	Lusaka
251	Kabungo Chishimba	F000705	Atlas Copco	Kitwe
252	Martin Chimpampwe	A005438	Livingstone City Council	Livingstone
253	Pamela K. Musonda	F002804	Infinite Business Solutions	Lusaka
254	Tonderai W. Munengami	A014991	Pertonady Chartered Accountants	Zimbabwe
255	Nkhatya Mbewe	F004188	Ahava Chartered Accountants	Lusaka
256	Able Mukembe	A005303	Livingstone City Council	Livingstone
257	David Moonga	A015453	Ministry of Finance	Lusaka
258	George Chibwe	F004886	Ministry of Education	Lusaka
259	Bugar Chilala	F011393	Ministry of Finance and Economic Planning	Lusaka
260	Lombe Sikazwe	A007992	PBIK Chartered Accountants	Lusaka
261	Abraham Munyika	A007160	Mark Daniels Chartered Accountant	Lusaka
262	Happy Kalengo	F007467	Ministry of Finance and National Planning	Lusaka
263	Joseph Chisha	A010893	British American Tobacco Zambia Plc	Lusaka
264	David Moonga	A015453	Ministry of Finance	Lusaka
265	Japhet Tembo	A011088	Client Focus Solutions	Lusaka
266	Henry Chimbula	.A006507	Industrial Training Centre	Lusaka
267	Lewis Mwambazi	A007034	Zambia Police	Lusaka
268	Alex Kunda	A008573	Bank of China	Lusaka
269	Tapiwa Murambinda	A015365	Baker Tilly Chartered Accountants	Lusaka
270	Patric Simukoko	A012346	Chamber Water Supply and Sanitation Company	Kasama
271	Tresphored Kabanga	F00895	Integra Chartered Accountants	Lusaka
272	Ndashe George Kashinga	A008309	Office of the Auditor General	Lusaka
273	Peter Ngandwe	A008044	CEEC	Lusaka
274	Zizwani Kapila	A008091	Hail and Cotton Zambia	Ndola
275	Christine M Chileshe	A011379	PKF	Livingstone
276	Alexander M. Muyovwe	F00030	Muyovwe and Co. Chartered Accountants	Lusaka
277	Edward Nyambe	F0010802	Reeds Business Solutions	Lusaka
278	Hadwin Luundu Mutinta	A008995	Menzies Aviation	Lusaka
279	Kendell Kanene	F005801	PKF Zambia	Livingstone
280	Lilian Mundia Makumba	F007809	Spectrum Credit Limited	Lusaka
281	Given Minziwe Phiri Majula	F008168	Tiger Animal Feeds	Lusaka
282	Barry Mutapa	A008583	Twangale Investments Ltd	Lusaka
283	Joseph Magawa	ICAZ M5248	EAS Chartered Accountants	Zimbabwe
284	Mercy Chansa Siamajime	A012723	Liquid Telecommunications Ltd	Lusaka

	NAME	MEMBER NO.	ORGANISATION	TOWN
285	Thomas Zulu	A013458	Liquid Telecommunications Ltd	Lusaka
286	Mwanza Mukonkela	F003829	Hepta Advisory Services	Lusaka
287	Thandiwe L. Munenge	A013024	Abacus360	Lusaka
288	Friday Nyambe	F000088	AMG Global Chartered Accountants	Lusaka
289	Mwendamo Isaac Mazaba	F006667	Liquid Telecommunications Ltd	Lusaka
290	Kendel Kanene	F005801	PKF	Livingstone
291	Fanwell Kalota	F009617	NEXIAM	Lusaka
292	Geoffrey M. Nkhoma	A009294	ZICA	Lusaka
293	Joseph Mutibushi	F001905	Ministry of Finance	Lusaka
294	Thomas Phiri	F02356	Ministry of Community Development and Social Services	Lusaka
295	James Kema	F006328	GIZ	Lusaka
296	Alinaswe J Siwingwa	F006450	ZICA	Lusaka
297	Alfred Mtonga	F002421	Mopani Copper Mines	Kitwe

LIST OF TUITION PROVIDERS AS AT JULY 2026

ZiCA
Zambia Institute of Chartered Accountants

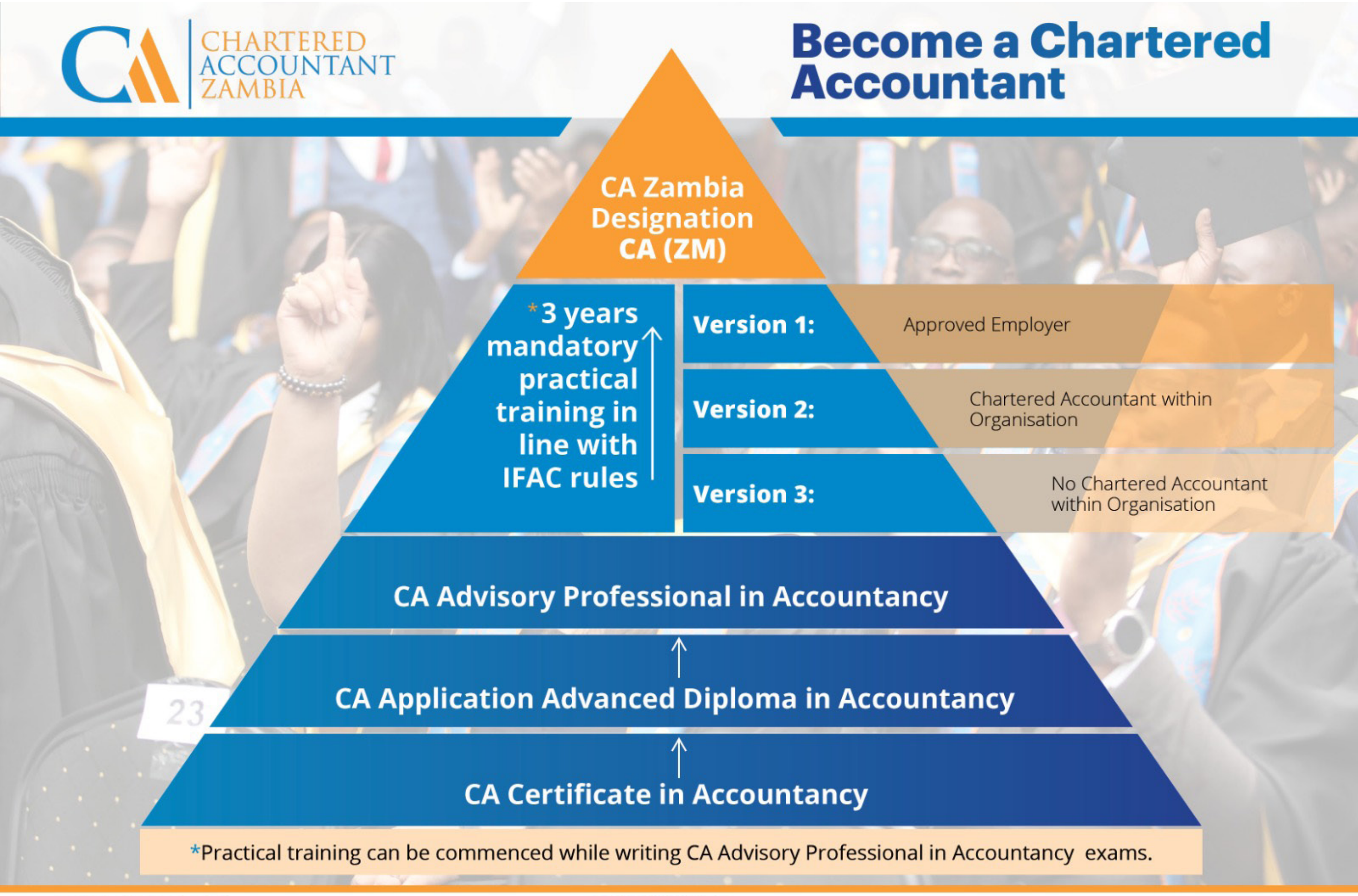
	NAME	DISTRICT
1	University of Kabwe	Kabwe
2	Lukashya Trades	Kasama
3	Chreso University	Lusaka
4	Mosa University	Chibombo
5	Mooto College of Business	Chibombo
6	African Research University	Lusaka
7	Eaglet Institute of Applied Sciences and Business Studies	Mufulira
8	Luanshya Technical College	Luanshya
9	National Institute of Public Administration (NIPA)	Lusaka
10	Evelyn Hone College	Lusaka
11	Nkumbi International College	Mkushi
12	Zambia Centre for Accountancy Studies (ZCAS)	Lusaka
13	ZABMAC	Lusaka
14	TAZARA Training Centre	Mpika
15	Livingstone Institute of Business and Engineering Studies (LIBES)	Livingstone
16	ZAMIM City Campus	Lusaka
17	Mansa Trades	Mansa
18	Zambia University College of Technology	Ndola
19	Zambia Catholic University	Kalulushi
20	ZAMIM Chingola	Chingola
21	Zambia Institute of Business and Industrial Practice (ZIBSIP)	Kitwe
22	Pertonday Chartered Accountants	Zimbabwe

APPROVED EMPLOYER LIST

1 AMG Global Chartered Accountants, Lusaka
2 KPMG Zambia, Lusaka
3 HCL Chartered Accountants, Ndola
4 ECD and Associates, Lusaka
5 GIZ Zambia , Lusaka
6 Grant Thornton, Lusaka
7 ABACUS360, Lusaka
8 Techzam Limited, Lusaka
9 ZAMCOM, Lusaka
10 Thewo & Company, Lusaka
11 HLB, Lusaka
12 LAFARGE ZAMBIA PLC, Chilanga
13 Zambia Compulsory Standards Agency (ZCSA), Lusaka
14 Zambia Home Loans Limited, Lusaka
15 MGK Chartered Accountants, Ndola
16 St Columba's Presbyterian School Church, Lusaka
17 Client Focus Solutions, Lusaka
18 PwC Zambia, Lusaka
19 Emergent Business Solution, Kitwe
20 HAI Telecommunications, Lusaka
21 PKF Zambia, Lusaka, Ndola & Livingstone
22 Hitachi Construction Machinery Zambia Ltd, Lusaka
23 World Bank Group, Lusaka
24 Castle Lead Works (Z) Ltd, Kitwe
25 COMACO, Lusaka
26 Leasing Finance Company, Ndola
27 Deloitte & Touché, Lusaka and Kitwe
28 D & G Management Consultants, Lusaka
29 Judiciary, Lusaka
30 Zambia Revenue Authority, Lusaka
31 BDO Zambia, Lusaka
32 Mpongwe Milling Company Ltd, Kitwe
33 ZESCO Limited, Lusaka
34 Mopani Copper Mines
35 Copperbelt Provincial Administration, Ndola
36 Quantum Foods
37 ZICA Hq
38 Zambia ICT College
39 Zambia Development Agency
40 Stanbic Bank
41 CBL Agri Zambia Limited
42 Ministry of Finance – Internal Audit Division
43 Mark Daniels Chartered Accountants
44 Ministry of National Development Planning
45 RSM Zambia Chartered Accountants
46 ACTCO Accountants
47 CACTUS Financial Services Ltd
48 Lusaka South Multi Facility Economic Zone Ltd (LS-MFEZ)
49 Luapula Water & Sewerage Company
50 National Remote Sensing Centre
51 GAM Chartered Accountants
52 Engineering Institute of Zambia
53 The Cicero Strategic Advisory Group
54 Amazon Associates Chartered Accountants
55 The University of Zambia
56 Zambia Institute for Tourism and Hospitality Studies
57 Evelyn Hone College
58 BlueWood Charetered Acccountants
59 Harrison & Associates Chartered Accountants and Business Advisors
60 Ministry of Finance and National Planning
61 PBIK
62 Scaw Ltd
63 RCC Chartered Accountants
64 Cavendish University
65 Woodlands Conference of Seventh Day Adventist
66 Mukuba Pension Trust Registered Trustees
67 Tazama Pipelines Limited
68 GBO Chartered Accountants
69 MPH Chartered Accountants
70 New Apostolic Church Zambia
71 Victor & Morgan Associates
72 Zambeef products PLC
73 National Pensions Scheme Authority
74 Zambia National Commercial Bank
75 Office of the Auditor General
76 Food Reserve Agency
77 BUKS Haulage Limited – BHL Group
78 Trust Consultants Associates
79 Feranti Consulting Chartered Accountants
80 Lechwe Trust School
81 Baker Tilly Chartered Accountant (Zambia)
82 Topfin Corporate Solutions
83 Harvest University
84 Kabwe & Company Ltd
85 Zambia Electronic Clearance House
86 EY Zambia

APPROVED EMPLOYER LIST

87 DAPP Zambia
88 YSM Chartered Accountants
89 ZAMBOU Financial Services
90 AcmeGuide Chartered Accountants
91 Examinations Council of Zambia
92 Invectus International Chartered Certified Accountants
93 Kawambwa Tea Industries Limited
94 Zambia Sugar Plc
95 Pertonady Chartered Accountants
96 Konkola Copper Mines (KCM)
97 KATI Accounting Professionals
98 Pick and Pay
99 Minja and Company
100 Mary Begg Memorial Clinic
101 Ernest Chartered Accountants
102 Kafubu Water and Sewerage Company
103 Ahava Chartered Accountants
104 United Methodist Church – Kafakumba
105 North Western Water and Sanitation Co.
106 Luanshya Municipal Council
107 Reeds Advisory Services
108 Integra Chartered Accountants
109 Chambeshi Water Supply and Sanitation Company
110 Mt. Meru Petroleum Ltd
111 Agriculture and Commercial Cooperative Society of Zambia Limited (ACSZ)
112 Nolands Zambia Ltd
113 EDCHE Consulting Services Ltd
114 First Quantum Minerals Limited (FQM)
115 Tiger Animal Feed
116 Bookworld
117 NEXIAM
118 HEPTA Advisory Services Ltd
119 MHC Chartered Accountants



Frequently Asked Questions (FAQs) on Education and Examinations

ZiCA
Zambia Institute of Chartered Accountants

EXAMINATION ENTRY

1. **Question: How many exam sessions are there in a year?**

   Answer: There are four (4) exam sessions annually. The exams take place over a period of five (5) days in March, June, September and December for CA Zambia and Diploma in Accountancy and two (2) sessions for the Diploma in Taxation and PSFM (June and December. The examination timetable is always posted on the ZICA website for each programme for every exam sitting.

2. **Question: What are the exam entry deadlines for each exam sessions?**

   Answer: The following are the deadlines for the four (4) exam sessions:

NO.	ACTIVITY	DATE
1	Due date for registration of new students sitting for March examinations	31st January
2	Due date for payment of examination fees for March examinations	2nd February
3	Due date for registration of new students sitting for June examinations	30th April
4	Due date for payment of June examinations	10th May
5	Due date for registration of new students sitting for September examinations	31st July
6	Due date for payment of examination fees for September	9th August
7	Due date for registration of new students sitting for December examinations	31st October
8	Due date for payment of examination fees for December	31st October

The details for the early, normal and late exam payment deadlines are always posted on the website, always visit our site on https://www.zica.co.zm/student-fees/

3. **Question: How much are the examination fees? Where can I find the schedule of fees?**

   Answer: Student examination fees schedules are accessible on the link https://www.zica.co.zm/student

   fees/. The examination fees are revised annually.

4. **Question: Who is eligible to register for ZICA examinations?**

   Answer: All students who are fully subscribed with the institute are eligible to register for exams at each exam session. Exam registration is unavailable to all students that have outstanding balances. You are urged to write an email to examinations@zica.co.zm in the event that you do not owe the institute and registration is unavailable.

5. **Question: How can I register for examinations?**

   Answer: Registration for ZICA examinations is done online through student online accounts.

   The steps to be followed when registering are as indicated below:

   i. Navigate to portal.zica.co.zm and sign in to your registered account.

   ii. Login to your account (if you have forgotten your username or password, click on the reset link).

   iii. If you do not have credentials, send an email to education@zica.co.zm).

   iv. Click on Examinations then Register

   v. Click to select examination center of your choice

   vi. Select the subjects you wish to be entered for

   vii. Select study mode

   viii. Click on Submit button

   ix. Proceed to Pay. You will be taken to options which are Pay.

Option 1

x. If you select Mobile Money to pay enter the mobile number to be used, then enter pin at the prompt.

xi. Click Pay button to complete transaction. If the payment goes through, you will receive an order confirmation and a receipt via email.

Option 2

xii. If you select VISA to pay:
- Card No: xxxxxxxx (this is the 16 digit number on your Visa or Master card. The 16 digits must be entered without spaces).
- Expiry date: xxxx (This is found on the front of card).
- Security code: 3 digits at the back of the card.

xiii. Click Next button to review your transaction.

xiv. Click Pay button to complete transaction. If the payment goes through, you will receive an order confirmation and a receipt via email.

Option 3

xv. If you select Bank Deposit, enter Reference Number, Payment Date, Payment Provider.

xvi. Upload the Deposit Slip.

xvii. Submit Payment.

6. **Question: Can I register for examinations at the same exam period in different Programmes offered by ZICA?**

   Answer: ZICA does not provide for studying of multiple programmes at the same time; currently a student can only register for one programme at a time until it is completed. Only then can one move onto the next programme.

7. **Question: Can I sit for my exams at any of the centres of my choice?**

   Answer: Students are required to sit for examinations at any of our ZICA accredited examinations centres. For further details on the centres and centre codes, you can visit the ZICA website on www.zica.co.zm. No student is required to make payments to the ZICA accredited examination centre for them to write the exams. Only exam fees to ZICA are required.

8. **Question: How many papers can I sit for at each exam session?**

   Answer: Candidates are recommended to take a maximum of three (3) subjects per examination sitting. The rules and regulations on how many papers you are required to sit for at each exam siting have been stipulated in the student handbook for each of the programmes under the progression rules. This could be downloaded from the ZICA website www.zica.co.zm .

9. **Question: Can I change my exam entry once I have already registered?**

   Answer: It is possible to make changes to the existing exam entries when the registration period is still open. This includes withdrawing an entry, changing the exam centre and subjects.

10. **Question: Can I apply for deferment of exams once the exam registration and payment period is closed?**

    Answer: Students can defer their examination after the registration and payment period is closed if the reason(s) for deferment falls within those permitted by ZICA.

11. **Question: Under what condition can I defer an exam?**

    Answer: Students can defer any examination under the following four (4) reasons within the exam period;

    (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 examination. Such deferments shall attract charge of 50% of the applicable examination fee per subject for the following examination session.

All the above are only permissible if they occur during the examination period.

12. **Question: Apart from the four (4) conditions for deferment mentioned in 11 above, what happens if I enter for examinations and I am not available to write the exams?**

Answer: If you cannot sit for an examination you registered, you are marked absent and any amount that was paid towards that specific sitting is forfeited.

13. **Question: How do I access the examination related materials?**

Answer: Past examination papers and Chief Examiner Reports are accessible through the ZICA website using the link below: https://www.zica.co.zm/prepare-for-your-exams/.

Examinations Answering Techniques recordings are also available on the links below:
https://vimeo.com/user107295012
https://www.youtube.com/playlist?list=PLYMiBsKCzXrH_5sYZgWQTlR2gsZ-WsM3H

SITTING AN EXAMINATION

14. **Question: What documentation am I supposed to carry when going to write an examination?**

Answer: Candidates are admitted into the examination room on the basis of an examination docket bearing

their passport size photo and either their student ID card, NRC, valid drivers' license, or valid passport. Examination dockets are always made available to students a month before the exams. They can be downloaded from the student's online account.

15. **Question: What time must I report at the examination centre?**

Answer: Admission into the examination room begins at least 30 minutes before start of the exam (09:00hours for the morning and 14:00hours for the afternoon session). Candidates are urged to be at the centre earlier than the admission time. Candidates that arrive at the centre 30 minutes after the start of the examination shall be sent away by the Invigilators and marked absent.

16. **Question: Are there any rules in relation to the conduct during the exam sitting?**

Answer: All the examination rules are clearly outlined on the examination docket.

17. **Question: What constitutes malpractice under ZICA examination rules?**

Answer: ZICA has a zero-tolerance policy towards examination malpractice. Prospective examination candidates are advised to read the malpractice guidelines indicated in the handbook accessible through the link below: https://www.zica.co.zm/rules-regulations/

18. **Question: What happens if I do not provide an ID on the actual day of an exam.**

Answer: Every student is required to produce an official ID, such as passport, driving licence or national ID card. Students shall only be allowed in an exam fee with the ID card.

19. **Question: Is a student allowed to change the exam centre on the actual day of an exam?**

Answer: No student is allowed to change their examination centre on the examination day. All students that attempt to write examinations from a wrong centre shall be turned away by the Invigilator. A student that fails to make it to the correct centre shall be marked as absent and forfeit the paid examination fees.

20. **Question: If something happens at the exam centre that affects my performance, am I allowed to complain?**

Answer: Candidates are allowed to submit their complaints to the Institute during the exam in order to ensure that everything is normalised.

21. **Question: If I wrote a wrong paper during the exams on the prerequisite subjects what could happen?**

Answer: Any candidate that writes and submits an answer script for a wrong paper shall be marked absent and their script shall not be marked. Always ensure that the correct paper to be written is as indicated on the docket provided.

22. **Question: If I finish early am I allowed to leave the exam room?**

Answer: Candidates are allowed to leave the examination room provided they do so between the elapsing of the first 60 minutes and before the last 30 minutes of the examination session.

RELEASE OF EXAM RESULTS

23. **Question: How do I access the statement of results online? Are the statements authenticated by ZICA?**

    Answer: To access a statement of results, a student has to log into their online account

    (https://portal.zica.co.zm), then click on Open Student. After the student window opens, click on Get Statement to download the electronic copy of results.

24. **Question: What should I do if my results are not appearing after official release by ZICA?**

    Answer: Students that may not be able to see their results are advised to check whether they have any outstanding balances owing to ZICA. If a student is paid up, then a query must be submitted through the email address examinations@zica.co.zm.

25. **Question: What should I do if I am not satisfied with my results?**

    Answer: ZICA offers students an opportunity to request for a remark or verification of their scripts. A charge is applicable to all those that request the script remark or verification exercise. The application and payment must be done within one (1) month after the release of examination results. For more details, refer to the handbook accessible through the link below:

    https://www.zica.co.zm/rules-regulations/

26. **Question: Is there any certificate of achievement given to deserving students?**

    Answer: A certificate of achievement is given to the overall best performing students in each of the subjects and per programme. The institute contacts deserving students to receive this award.

POST GRADUATE DIPLOMA IN TAXATION (PGDT) AND DISCONTINUED PUBLIC SECTOR FINANCIAL MANAGEMENT (PSFM)

27. **Question: When will the last examination sitting for the Diploma in Taxation and Public Sector Financial Management be held.**

    Answer: The last examination sitting will be in December 2026.

28. **Question: When will the first exam sitting for the new Post Graduate Diploma in Taxation be held.**

    Answer: The first examination for the Post Graduate Diploma in Taxation was held in December 2025.

29. **Question: What are the entry requirements for the Post Graduate Diploma in Taxation?**

    Answer:
    - Non-school leavers who hold the CA Application Advanced Diploma in Accountancy or a recognised Degree in Accountancy or other recognised level ZQF7 accounting qualifications and possess five (5) O level credits or better including Mathematics and English.
    - Non-school leavers holding a recognized non-accounting business related degree or other recognized non-accounting business related qualification rated at level ZQF7 and possess five (5) O level credits or better including Mathematics and English

30. **Question: At what level is the Post Graduate Diploma in Taxation placed on the Zambia Qualifications Framework?**

    Answer: The PGDT is placed at ZQF Level 8 on the Zambia Qualifications Framework.

31. **Question: How many subjects are in the Post Graduate Diploma in Taxation?**

    Answer: The PGDT has 8 subjects as below:
    1. PGDT 1: Financial Accounting and Reporting
    2. PGDT 2: Law of Taxation
    3. PGDT 3: Direct Taxes
    4. PGDT 4: Indirect and Trade Taxes
    5. PGDT 5: International Taxation
    6. PGDT 6: Transfer Pricing
    7. PGDT 7: Tax Audit and Investigations
    8. PGDT 8: Tax Management and Planning

32. **Question: Are there exemptions for this programme?**

Answer: Yes, exemptions are available as follows:

NO.	ACTIVITY	DATE
1	Holder of CA Zambia, ZICA Professional, ACCA, CIMA, and other recognized professional accounting qualifications (with Zambia Tax)	PGDT 1: Financial Accounting and Reporting PGDT 3: Direct Taxes PGDT 4: Indirect and Trade Taxes
2	Holder of CA Application Advanced Diploma in Accountancy, ZICA Licentiate, recognised Degree in Accountancy or other recognised level ZQF7 accounting qualifications	PGDT 1: Financial Accounting and Reporting PGDT 3: Direct Taxes PGDT4: Indirect and Trade Taxes
3	Holder of the Advanced Diploma in International Taxation (ADIT)	PGDT5: International Taxation PGDT 6: Transfer Pricing
4	Holders of the Bachelor of Laws.	PGDT 2: Law of Taxation
5	Holders of the Bachelor of Economics, other recognized non –accounting related degrees and ZQF level 7 qualifications	No exemption
6	Holders of Certificate in Taxation (ZICA)	PGDT1, PGDT3 and PGDT 4
7	Holders of Diploma in Taxation (ZICA)	PGDT1, PGDT3, PGDT4, PGDT5 and PGDT7

33. **Question: What conversions will someone who has done the Diploma in Taxation subjects have?**

Answer: The conversions are as follows:

PAPER IN CERTIFICATE/ DIPLOMA IN TAXATION	PAPER IN PGDT IN WHICH CONVERSION PASS SHOULD BE AWARDED
C1 Business Management	No equivalent paper in PGDT
C2 Economics and Financial Mathematics	No equivalent paper in PGDT
C3 Accountancy for Tax Practitioners	PGDT 1: Financial Accounting and Reporting
C4 Direct Taxes	PGDT 3 Direct Taxes
C5 Indirect Taxes	PGDT 4 Indirect and Trade Taxes
C6 Law for Tax Practitioners	No equivalent paper in PGDT
D1 Business Information Management	No equivalent paper in PGDT
D2 Financial Management	No equivalent paper in PGDT
D3 Business Taxation	PGDT 3 Direct Taxes
D4 Personal Taxation	PGDT 3 Direct Taxes
D5 International Taxation	PGDT 5 International Taxation
D6 Tax Audit and Investigation	PGDT 7 Tax Audit & Investigation

34. **Question: What are the progression rules?**

Answer:
(1) A candidate who has not yet passed Financial Reporting, shall not be allowed to attempt Direct Taxes, Indirect and Trade Taxes, International Taxation, Transfer pricing, Tax Audit and Investigations and Tax Planning and Management.
(2) A candidate who has not yet passed Law of Taxation, Direct Taxes and Indirect and Trade Taxes shall not be allowed to attempt International Taxation, Transfer pricing, Tax Audit and Investigations and Tax Planning and Management
(3) A candidate who has not passed Law of Taxation, Direct Taxes, Indirect and Trade Taxes, International Taxation, and Transfer Pricing shall not be allowed to attempt Tax Audit and Investigations and Tax Planning and Management

35. **Question: How many times will PGDT examinations be conducted in a year?**

Answer: PGDT examinations will be conducted twice in a year during the June and December Examination sessions.

FREQUENTLY ASKED QUESTIONS ON REVISED CHARTERED ACCOUNTANT ZAMBIA CURRICULUM

36. **Question: Is it true that ZICA has reviewed the CA Zambia Qualification?**

    Answer: Yes, the Zambia Institute of Chartered Accountants (ZICA) has completed a comprehensive review of the CA Zambia qualification, aligning it with the International Education Standards (IES) issued by the International Federation of Accountants (IFAC). This revision ensures that the CA Zambia qualification remains current, relevant, and globally competitive equipping candidates with the knowledge, skills, and professional values expected of today's Chartered Accountants.

37. **Question: Will the qualification levels and structure change?**

    Answer: While the three-tiered structure comprising of the CA Certificate in Accountancy, CA Application Advanced Diploma in Accountancy, and CA Advisory Professional in Accountancy remains intact, the revised qualification introduces some key elements. These include notably; the removal of the separate routes at the CA Advisory level and streamlining the qualification pathway with the addition of Cost Accounting, Business Environment and Principles of Taxation at CA Certificate level and also the Introduction of Applied Taxation at CA Application level. This is outlined as follows:

CA CERTIFICATE IN ACCOUNTANCY	CA APPLICATION ADVANCED DIPLOMA IN ACCOUNTANCY	CA ADVISORY PROFESSIONAL IN ACCOUNTANCY
CA1.1 Financial Accounting	CA2.1 Financial Reporting	CA3.1 Advanced Financial Reporting
CA1.2 Cost Accounting	CA2.2 Management Accounting	CA3.2 Advanced Audit and Assurance
CA1.3 Business Environment	CA2.3 Audit and Assurance	CA3.3 Advanced Financial Management
CA1.4 Commercial and Corporate Law	CA2.4 Business Strategy	CA3.4 Advanced Business Strategy
CA1.5 Business Management and Information Systems	CA2.5 Financial Management	
CA1.6 Principles of Taxation	CA2.6 Applied Taxation	
EVIDENCED WORK EXPERIENCE		

38. **Question: When will the first examination for the CA Zambia revised curriculum be held?**

    Answer: The first examination session under the revised curriculum will be held in December 2026. All examinations from that session onward will follow the new structure.

39. **Question: What happens to my progress under the current curriculum? How will I know which new modules I need to complete?**

    Answer: Your progress is still valid. Completed modules and levels will be mapped to the new curriculum. A detailed transitional framework will guide how your completed courses will align with the revised structure. ZICA will provide a transition guide outlining how each current module corresponds to the revised curriculum.

40. **Question: Which paper will the ZICA Professional write to attain the exit qualification since CA3.7 is not in the revised curriculum?**

    Answer: ZICA Professional members/students will be required to sit and pass Paper CA3.4 Advanced Business Strategy to attain the CA Zambia qualification.

41. **Question: Will I lose any exemptions or credits I've already been awarded?**

    Answer: No. All exemptions and credits earned under the current curriculum will be carried over into the revised structure, where applicable.

42. **Question: What type of certificates will be awarded to students who have complete the examinations component of CA Zambia?**

    Answer: The names for the exit certifications remain the same as follows;
    a) CA Certificate in Accountancy (ZQF Level 4),
    b) CA Application Advanced Diploma in Accountancy (ZQF Level 7); and
    c) CA Advisory Professional in Accountancy (ZQF Level 9).

43. **Question: What happens if I don't complete my current level before December 2026?**

    Answer: If you won't complete your current level by the time the new curriculum starts, you will be transitioned to the equivalent module(s) in the new structure.

44. **Question: Will Practical Training be affected by the curriculum change?**

    Answer: No, the three-year Practical Training requirement remains unchanged with a few changes outlined below. In line with IFAC's International Education Standard (IES) 5, aspiring professional accountants are still expected to demonstrate their professional competence through relevant and supervised work experience.

    43.1 While the curriculum content and structure may evolve, the core expectations for Practical Training duration, supervision, and competency development remain intact. Trainees are encouraged to continue tracking their progress and maintaining up-to-date training records.

    43**.2 The practical training component is to be started as soon as possible after the candidate completes** the CA Certificate in Accountancy on the Chartered Accountant Zambia Qualification and upgrading to a Technician Membership, but in any event no later than the commencement of study for the CA Application-Level modules. Students enrolling for the CA Application Advanced Diploma in Accountancy must commence practical training immediately, provided they hold at least Technician Membership status and are employed in an accounting-related role.

    43.3 All nine technical competencies are defined as core to the programme in the revised curriculum. Candidates will need to demonstrate competence in at least four (4) of the following nine technical areas plus all non-technical competences.

    Technical competencies

    1. Financial Accounting and Reporting
    2. Audit and Assurance
    3. Taxation
    4. Management Accounting
    5. Financial Management
    6. Strategic Business Analysis
    7. Information Technology
    8. Accounting Education
    9. Financial Advice

45. **Question: How do we know whether our employers are approved employers for the Practical Training Programme?**

    Answer: The list of approved employers is updated and posted on the ZICA website. If your employer or any employer you are looking for is not on the list, then they are not yet approved. They can, however, apply for accreditation as approved employers.

46. **Question: Where can one find a mentor? How can I go about embarking on my practical training?**

    Answer: You can find a mentor from the list of mentors on the website or engage the Education and Training team to be assisted with one. Some of the approved employers also take on students who are not their employees. Please check our website to access the Approved employer list

47. **Question: Will ZICA embark on a vigorous mission of educating and sensitizing students and other stakeholders?**

    Answer: Yes, the Institute has started engaging students, employers, Government and Human Resource practitioners to explain the revised CA Zambia Curriculum through virtual and physical meetings, letters etc.

48. **Question: Why is ZICA changing the CA Zambia qualification so soon just when employers had started accepting it?**

    Answer: No, this is not a change but a revision to the curriculum which is normal in Accounting to align it with the International Education Standards (IES) issued by the International Federation of Accountants (IFAC).

49. **Question: Will the new changes to the curriculum still be recognized worldwide?**

    Answer: Yes, the CA Zambia qualification remains recognized worldwide because it is a global qualification.

50. **Question: Which countries does ZICA have MoUs/MRAs with for one to work/apply with the CA Zambia qualification?**

    Answer: ZICA is a member is Chartered Accountants Worldwide and any member holding the CA Zambia qualification can work in any CAW member country.

ONLINE EXAMINATION REGISTRATION & GUIDE

ZiCA Zambia Institute of Chartered Accountants

Introduction

This manual provides step-by-step instructions for registering for your examinations on the New Online Portal. The system allows you to conveniently select your exam papers, choose your preferred exam center, and complete payment online, either using VISA, Mobile Money or by submitting proof of payment (Bill Muster Slip, or Bank Deposit slip)

1. First-Time Login & Password Setup

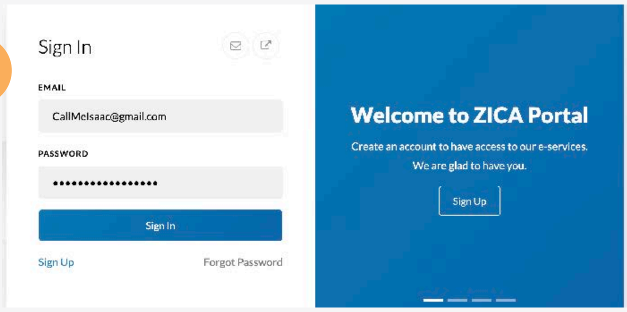
If this is your first time accessing the new ZICA portal, you will need to set up your password.

Step 1: Access the Portal

Open your web browser and navigate to:

https://portal.zica.co.zm/

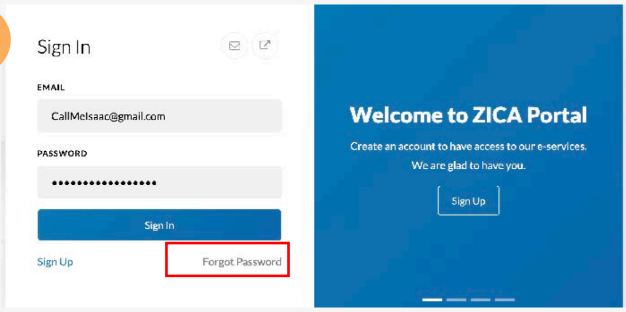
1



Step 2: Initiate Password Reset

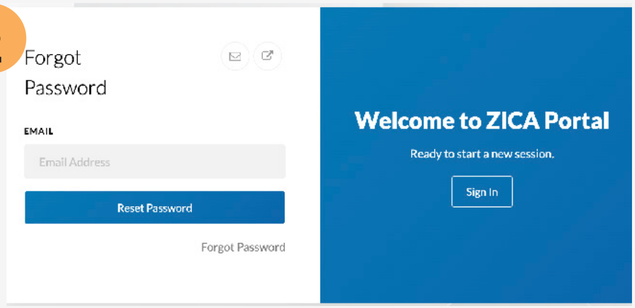
1. On the sign in page, click the **"Forgot Password"** link

1



2. You will be redirected to the password reset page

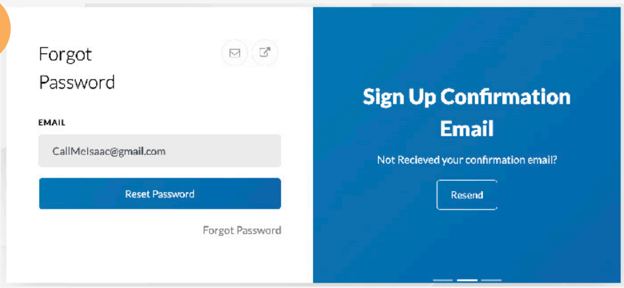
2



Step 3: Enter Your Email Address

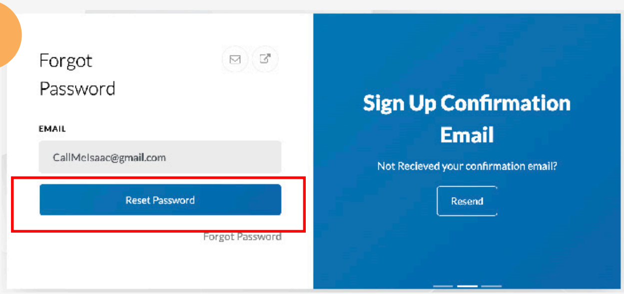
1. Enter the email address where you normally receive ZICA communications

1



2. Click **"Reset Password"**

2



Step 4: Check Your Email

- Open your email inbox
- Look for a password reset email from ZICA (check your spam/junk folder if not found)
- Click on the password reset link provided in the email

Step 5: Create Your New Password

Your new password must meet the following requirements:

- Minimum of 8 characters long
- At least 1 uppercase letter (A-Z)
- At least 1 lowercase letter (a-z)
- At least 1 numeric character (0-9)
- At least 1 special symbol (@, $, %, &)

Example of a valid password: ZiCA2025@exam – This is just an example. Please do not use it.

Enter your new password twice to confirm, then click **"Reset Password"**

ONLINE EXAMINATION REGISTRATION & GUIDE

ZiCA Zambia Institute of Chartered Accountants

2. Signing into the Portal

Step 1: Navigate to Sign in Page
Go to https://portal.zica.co.zm/

Step 2: Enter Your Credentials

1. Enter your registered email address in the **"Email"** field
2. Enter the password you created in the **"Password"** field
3. Click **"Sign In"**

You will be redirected to your student dashboard upon successful login.

3. Registering for Examinations

Step 1: Access Examination Registration

1. On the left navigation menu, locate **"Examinations"**
2. Click on **"Register"** under the Examinations section

Step 2: Select Your Exam Center

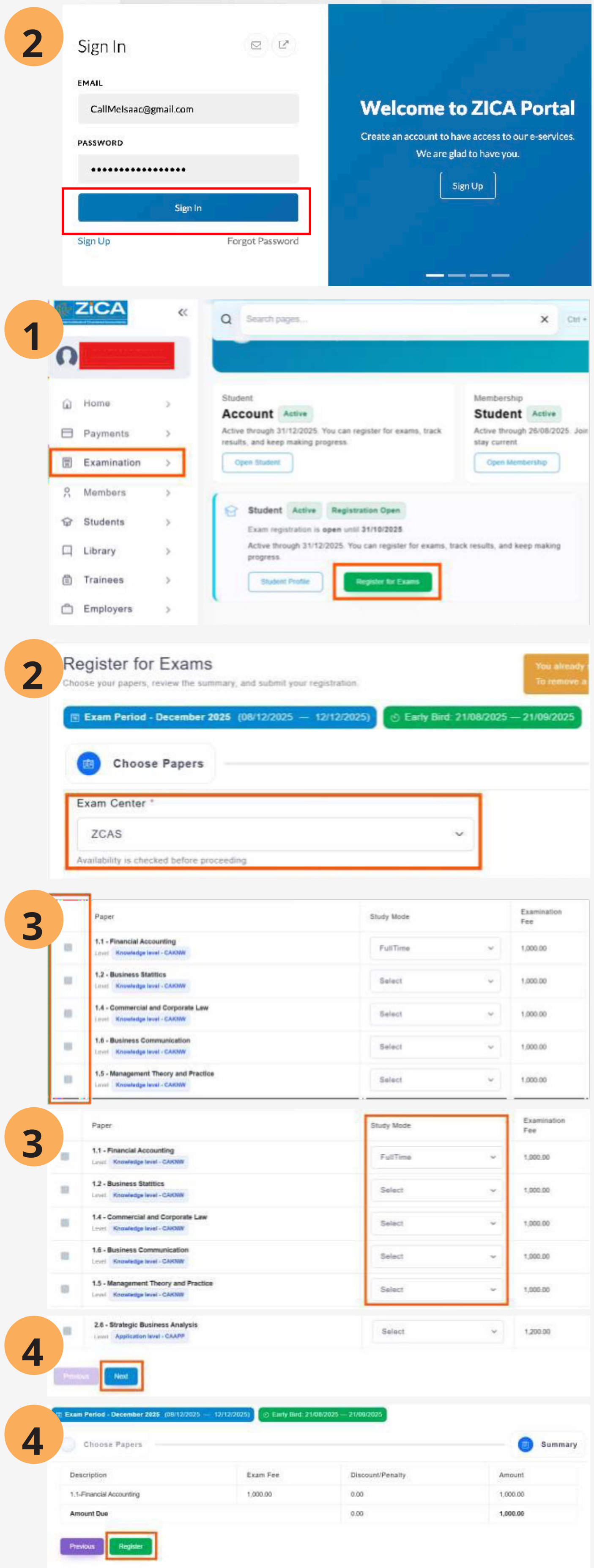
1. On the 'Register For Exams' page, you will see a dropdown or list of available exam centers
2. Choose your preferred exam center from the options provided
3. Consider factors such as location and accessibility when making your selection

Step 3: Select Your Papers

1. Review the list of available papers for your level/program
2. **Tick the checkbox** next to each paper you wish to sit for
3. For each selected paper, choose your **study mode** (e.g., Full-time, Part-time, Self-Study)

Step 4: Review and Proceed

1. Double-check your selected papers and study mode
2. Click **"Next"** to proceed
3. Click **"Register"** and then
4. Click on **"Yes, Proceed!"** for confirm your registration



4. Payment Process

Step 1: Click **"Next"** to proceed

Step 2: Select Payment Method

You will be presented with three payment options:

1. **Mobile Money** (e.g., MTN Mobile Money, Airtel Money, ZAMTEL Money)
2. **Debit Card** (Visa, Mastercard)
3. **Bank Deposit**

Select your preferred payment method by clicking on the corresponding option.

Step 3: Complete Payment

Follow the on-screen instructions specific to your chosen payment method:

For Mobile Money:

- Enter your mobile money number
- Enter the amount displayed
- Authorize the payment on your phone when prompted
- Wait for confirmation

For Debit Card:

- Enter your card number
- Enter the expiry date and CVV
- Enter your name as it appears on the card
- Click "Pay" and complete any additional security verification (3D Secure/OTP)

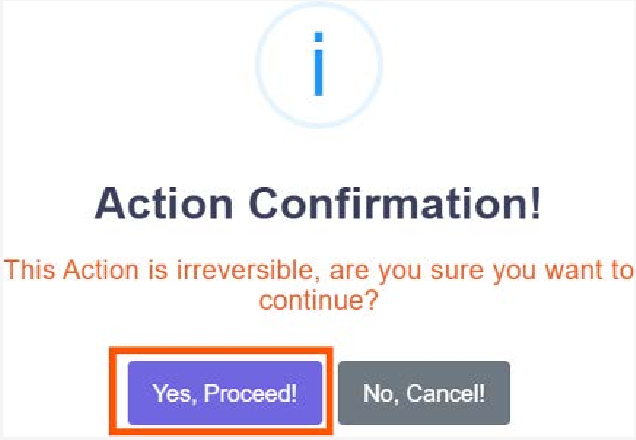
For Bank Deposit:

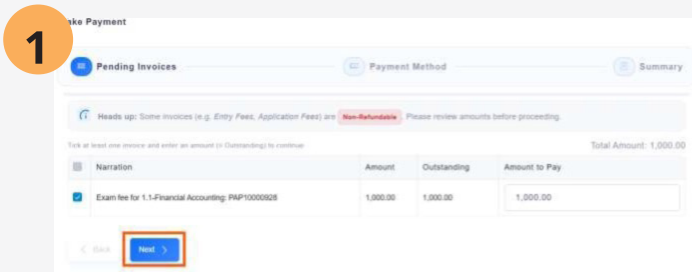
- Use the ZiCA banking details
- Make your deposit at any branch or via online banking
- Upload proof of payment (deposit slip or transaction screenshot)
- Submit for verification

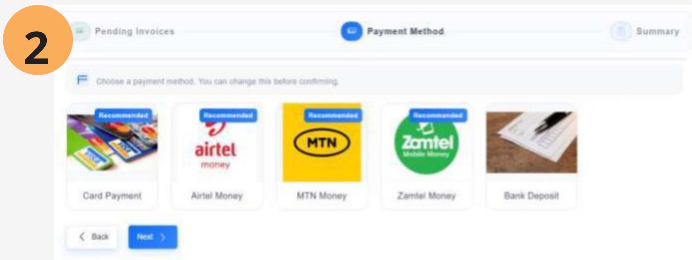
Step 4: Confirmation

1. Once payment is successful, you will receive a confirmation message on screen
2. A confirmation email will be sent to your registered email address
3. Your registration is now complete

Important: Keep your payment receipt and confirmation email for your records.







Examinations are broadly defined as a process of generating evidence of a candidate's knowledge, competence, understanding, and ability to apply concepts appropriately. Therefore, candidates should not approach examinations with fear or panic, but rather with confidence built through adequate preparation and practice.

Success in examinations largely depends on the amount of effort and preparation invested before the examination session. The purpose of an examination is not merely to test memory, but to assess whether a candidate can provide the level of evidence expected by the Examiner and Marker.

Understanding What Examiners Expect

Every examination question requires candidates to answer in a specific manner and demonstrate:

- Appropriate technical knowledge;
- Adequate depth of understanding;
- Clarity of explanation;
- Logical presentation;
- Relevant application and examples; and
- Professional judgement where necessary.

The ability to identify what is required in a question is critical. Examiners use different competence-building verbs or command words such as:

Explain, Discuss, Analyse, Evaluate, Calculate, Recommend, Compare and/or Criticise

These command words guide candidates on the type and depth of response expected. Candidates must therefore carefully read and understand the requirement before attempting an answer.

Below are some important examination techniques that can help improve your chances of scoring highly in examinations:

1. Understand Different Types of Questions

Different examination questions require different answering approaches. Essay, multiple-choice, and quantitative questions each test different skills and logic.

Candidates can improve their performance by:

- Understanding the structure of each type of question;
- Practising past examination questions regularly;
- Learning how marks are allocated; and
- Developing proper answering techniques for each format.
- Reading through examiner reports provided by ZICA after each examination session.
- Attending examination techniques meetings provided by ZICA
- Listening to the Examiners videos provide by ZICA for each subject.

Consistent practice improves confidence, speed, and accuracy during examinations.

2. Plan Before Answering Essay Questions

Professional examinations predominantly use essay and scenario-based questions which require analytical thinking and structured responses. Such questions are usually completed under strict time limits.

Before answering:

- Quickly read through the entire examination paper;
- Identify questions you are most comfortable with;
- Develop a strategy on how to allocate your time; and
- Understand exactly what each question requires.

When answering essay questions:

- Use keywords from the question in your response;
- Structure your answer clearly using headings or logical paragraphs;
- Address all parts of the requirement;
- Support your points with examples, calculations, or practical illustrations where applicable;
- Be concise and relevant.

A good approach is to:

1. Restate or introduce the issue raised in the question;
2. Explain the relevant concept or principle;
3. Apply it to the scenario given; and
4. Conclude appropriately where necessary.

This approach helps reduce the risk of writing irrelevant information and wasting valuable examination time.

3. Manage Your Time Effectively

Time management is one of the most important examination skills.

No matter the type of examination, candidates must learn to pace themselves appropriately. Avoid spending too much time on one difficult question at the expense of other questions carrying easier marks.

Some useful time management strategies include:

- Start with questions you are most confident in;
- Allocate time according to marks awarded;
- Keep track of time throughout the examination;
- Avoid over-writing;
- Attempt all questions where possible; and
- Leave difficult questions temporarily and return to them later if necessary.

Proper preparation before the examination also improves time management during the paper. Reviewing class notes, revision kits, and past papers helps reinforce major concepts likely to appear in the examination.

Also ensure that on the day of the examination you arrive early to ensure you are settled well before the start of the examination.

4. Read Questions Carefully

Many candidates lose marks not because they lack knowledge, but because they fail to understand the question requirement.

Always:

- Read instructions carefully;
- Identify the command verb;
- Note the marks allocated;
- Pay attention to scenarios and figures provided; and
- Answer only what is required.

Remember that marks are awarded for relevant points that directly address the question requirement.

5. Presentation Matters

Clear and professional presentation of answers can significantly improve readability and assist markers in awarding marks appropriately.

Candidates should:

- Write legibly;
- Use proper numbering;
- Show workings clearly for calculations;
- Separate points logically; and
- Maintain neatness throughout the script.

A well-presented script creates a positive impression and makes it easier for the marker to follow your reasoning.

6. Practice Using Past Examination Papers

One of the most effective ways of preparing for examinations is through regular practice using past papers and revision questions.

This helps candidates to:

- Familiarise themselves with examination style and structure;
- Improve speed and confidence;
- Identify weak areas requiring more attention; and
- Develop proper examination techniques.

Practicing under timed conditions is especially useful in preparing for the actual examination environment.

Remember: examinations reward preparation. Regular practice helps you identify weaknesses, improve speed and accuracy, and approach exams with confidence.

Conclusion

Examinations should be viewed as an opportunity to demonstrate competence and preparation rather than as something to fear. Adequate preparation, proper understanding of question requirements, effective time management, and structured answering techniques are key ingredients for success.

Candidates are therefore encouraged to prepare thoroughly by using all resources provided by ZICA and tuition providers, remain calm, and approach the examination with confidence and professionalism.

Good luck to all candidates preparing for the June 2026 examination session!!

DIRECTORATE OF EDUCATION & TRAINING

2026 Taxation Table

Zambia Institute of Chartered Accountants

INCOME TAX

Standard personal income tax rates		
Income band	**Taxable amount**	**Rate**
K1 to K61,200	first K61,200	0%
K61,201 to K85,200	next K24,000	20%
K85,201 to K110,400	next K25,200	30%
Over K110,400		37%
Income from farming for individuals		
K1 to K61,200	first K61,200	0%
Over K61,200		10%
Company Income Tax rates		
On income from manufacturing and other		30%
On income from farming and agro-processing		10%
On income from mineral processing		30%
On income from mining operations		30%

MINERAL ROYALTY

Mineral Royalty on Copper		
Price range per tonne	**Taxable amount**	**Rate**
Less than US$4,000 per tonne	First US$3,999	4.0%
US$4,000 or more but less than US$5,000 per tonne	Next US$1,000	6.5%
US$5,000 or more but less than US$7,000 per tonne	Next US$2,000	8.5%
US$7,000 or more per tonne	Balance	10.0%
Mineral Royalty on other minerals		
Type of mineral		**Mineral Royalty Rate**
Cobalt and vanadium		8% on norm value
Base metals (other than copper, cobalt and vanadium)		5% on norm value
Energy and industrial minerals		5% on gross value
Gemstones		6% on gross value
Precious metals		6% on norm value

CAPITAL ALLOWANCES

Implements, plant and machinery and commercial vehicles:		
Price range per tonne	**Taxable amount**	**Rate**
Wear and tear allowance –	Standard wear and tear allowance	25%
	Wear and tear allowance if used in manufacturing and leasing	50%
	Wear and tear allowance if used in farming and agro-processing	100%
	Wear and tear allowance if used in Mining and Mineral processing	20%
Non-commercial vehicles		**Mineral Royalty Rate**
Wear and tear allowance		20%
Industrial buildings:		
Wear and tear allowance		5%
Initial allowance		10%
Investment allowance		10%
Low cost housing	**(Cost up to K100,000)**	
Wear and tear allowance		10%
Initial allowance		10%

Commercial buildings:		**Rate**
Wear and tear allowance		2%
		50%
Farming allowances		
Development allowance		10%
Farm works allowance		100%
Farm improvement allowance		100%

PRESUMPTIVE TAXES

Turnover Tax			
Annual turnover			**Rate**
First K30,000			0%
K30,001 to K5,000,000			5%
Tax on rental income			
Annual Rental income band	**Taxable amount**		
K1 to K30,000	First K30,000		0%
K30,001 to K800,000	Next K770,000		4%
Above K800,000			16%
Presumptive Tax for transporters			
Seating capacity		Tax per annum	Tax per quarter
		K	K
Less than 12 passengers and taxis		1,296	324
From 12 to 17 passengers		2,592	648
From 18 to 21 passengers		5,184	1,296
From 22 to 35 passengers		7,776	1,944
From 36 to 49 passengers		10,368	2,592

Property Transfer Tax		
On the realised value of land (including buildings, structures or improvements thereon)		8%
On the realised value of shares		8%
On the realised value of intellectual property		8%
On the realised value of a mining right for an exploration license		8%
On the realised value of a mining right for a mining licence		10%
On the realised value tax on realised value of a mineral processing licence		10%
Value Added Tax		
Registration threshold		K800,000
Standard Value Added Tax Rate (on VAT exclusive turnover)		16%

INCOME TAX

Customs and Excise duties on used motor vehicles				
	Aged 2 to 5 years		Aged over 5 years	
Motor vehicles for the transport of ten or more persons, including the driver	**Customs duty**	**Excise duty**	**Customs duty**	**Excise duty**
	K	K	K	K
Sitting capacity of 10 but not exceeding 14 persons including the driver	20,090	25,112	10,045	12,556
Sitting capacity exceeding 14 but not exceeding 32 persons	43,984	0	15,639	0
Sitting capacity of 33 but not exceeding 44 persons	97,742	0	21,992	0
Sitting capacity exceeding 44 persons	122,177	0	48,871	0

Customs and Excise duties on used motor vehicles				
	Aged 2 to 5 years		Aged over 5 years	
Motor cars and other motor vehicles principally designed for the transport of persons including station wagons and racing cars	**Customs duty**	**Excise duty**	**Customs duty**	**Excise duty**
	K	K	K	K
Sedans				
Cylinder capacity not exceeding 1000 cc	14,113	12,231	8,065	6,989
Cylinder capacity exceeding 1000 cc but not exceeding 1500 cc	18,145	15,726	9,678	8,387
Cylinder capacity exceeding 1500 cc but not exceeding 2500 cc	18,695	24,304	9,518	12,373
Cylinder capacity exceeding 2500 cc but not exceeding 3000 cc	20,395	26,514	11,897	15,466
Cylinder capacity exceeding 3000 cc	25,494	33,142	13,597	17,676
Hatchbacks				
Cylinder capacity not exceeding 1000 cc	12,097	10,484	8,065	6,989
Cylinder capacity exceeding 1000 cc but not exceeding 1500 cc	16,129	13,979	9,678	8,387
Cylinder capacity exceeding 1500 cc but not exceeding 2500 cc	16,996	22,095	9,518	12,373
Cylinder capacity exceeding 2500 cc but not exceeding 3000 cc	18,695	24,304	11,897	15,466
Cylinder capacity exceeding 3000 cc	22,095	28,723	13,597	17,676
Station wagons				
Cylinder capacity not exceeding 1000 cc	14,113	12,231	8,065	6,989
Cylinder capacity exceeding 1000 cc but not exceeding 1500 cc	18,144	15,725	9,678	8,387
Cylinder capacity exceeding 1500 cc but not exceeding 2500 cc	18,695	24,304	10,198	13,256
Cylinder capacity exceeding 2500 cc but not exceeding 3000 cc	20,395	26,514	11,897	15,466
Cylinder capacity exceeding 3000 cc	25,494	33,142	13,597	17,676
SUVs				
Cylinder capacity not exceeding 1000 cc	17,598	15,252	10,559	9,151
Cylinder capacity exceeding 1000 cc but not exceeding 1500 cc	20,463	17,735	12,278	10,641
Cylinder capacity exceeding 1500 cc but not exceeding 2500 cc	23,794	30,933	14,277	18,560
Cylinder capacity exceeding 2500 cc but not exceeding 3000 cc	27,193	35,351	17,540	22,802
Cylinder capacity exceeding 3000 cc	32,292	41,980	20,395	26,514

Motor vehicles for the transport of goods	Aged 2 to 5 years		Aged over 5 years	
	Customs duty	Excise duty	Customs duty	Excise duty
	K	K	K	K
Single cab				
GVW exceeding 1.0 tonne but not exceeding 1.5 tonnes	24,777	10,737	9,911	4,295
GVW exceeding 1.5 tonnes but not exceeding 3.0 tonnes	29,732	12,884	17,344	7,516
GVW exceeding 3.0 tonnes but not exceeding 5.0 tonnes	34,687	15,031	19,821	8,589
Double cabs				
GVW not exceeding 3 tonnes	34,687	15,031	27,254	11,810
GVW exceeding 3.0 tonnes but not exceeding 5.0 tonnes	38,156	16,534	29,980	12,991
Panel vans				
GVW not exceeding 1.0 tonne	15,089	6,539	8,622	3,736
GVW exceeding 1.0 tonne but not exceeding 1.5 tonnes	17,344	7,516	9,911	4,295
GVW exceeding 1.5 tonnes but not exceeding 3.0 tonnes	19,821	8,589	17,344	7,516
GVW exceeding 3.0 tonnes but not exceeding 5.0 tonnes	24,777	10,737	19,821	8,589
Trucks				
GVW up to 2 tonnes	15,715	12,048	7,246	5,556
GVW exceeding 2.0 tonnes but not exceeding 5.0 tonnes	17,461	13,387	8,731	6,694
GVW exceeding 5.0 tonnes but not exceeding 10.0 tonnes	27,938	21,419	10,477	8,032
GVW exceeding 10.0 tonnes but not exceeding 20.0 tonnes	34,923	26,774	13,271	10,174
GVW exceeding 20 tonnes	58,645	0	21,992	0
NB: Import VAT is added to the sum of VDP, customs duty and excise duty. It is determined at the standard rate of 16%				
Surtax				
On all motor vehicles aged more than five years from year of manufacture				K2,000

Customs and Excise on New Motor vehicles

Duty rates on:

1	Motor cars and other motor vehicles (including station wagons) principally designed for the transport of less than ten persons, including the driver: Customs Duty:		
	Percentage of Value for Duty Purposes		30%
	Minimum Specific Customs Duty		K6,000
	Excise Duty:		
	Percentage of Value for Duty Purposes for Excise Duty Purposes		
	Cylinder capacity of 1500 cc and less		20%
	Cylinder Capacity of more than 1500 cc		30%
2.	**Pick-ups and trucks/lorries with gross weight not exceeding 20 tones:**		
	Customs Duty		
	Percentage of Value for Duty Purposes		15%
	Minimum specific Customs Duty		K6,000
	Excise Duty:		
	Percentage of Value for Duty Purposes for Excise Duty Purposes		10%
3.	**Buses/coaches for the transport of more than ten persons**		
	Customs Duty:		
	Percentage of Value for Duty Purposes		15%
	Minimum Specific Customs Duty		K6,000
	Excise Duty:		
	Percentage of Value for Duty Purposes for Excise Duty Purposes		
	Seating Capacity of 16 persons and less		25%
	Seating Capacity of 16 persons and more		0%
4.	**Trucks/lorries with gross weight exceeding 20 tonnes**		
	Customs Duty:		
	Percentage of Value for Duty Purposes		15%
	Excise Duty:		
	Percentage of Value for Duty Purposes for Excise Duty Purposes		0%

ZICA DECEMBER 2026 EXAMINATIONS

ZAMBIA INSTITUTE OF CHARTERED ACCOUNTANTS CA ZAMBIA PROGRAMME 7TH TO 11TH DECEMBER 2026		
DATE	**MORNING (09:00 – 12:00)**	**AFTERNOON (14:00 – 17:00)**
Monday 7th December 2026	1.1 – Financial Accounting	
	2.1 – Financial Reporting	
	3.1 – Advanced Financial Reporting	
Tuesday 8th December 2026	1.2 – Cost Accounting	1.3 – Business Environment
	2.2 – Management Accounting	
Wednesday 9th December 2026	1.5 – Business Management and Information Systems	
	2.4 – Business Strategy	
	3.4 – Advanced Business Strategy	
Thursday 10th December 2026	CA2.3 – Audit and Assurance	1.6 – Principles of Taxation
	CA3.2 – Advanced Audit & Assurance	2.6 – Applied Taxation
Friday 11th December 2026	2.5 – Financial Management	1.4 – Commercial and Corporate Law
	3.3 – Advanced Financial Management	

ZAMBIA INSTITUTE OF CHARTERED ACCOUNTANTS DIPLOMA IN ACCOUNTANCY PROGRAMME 7TH TO 11TH DECEMBER 2026		
DATE	**MORNING (09:00 – 12:00)**	**AFTERNOON (14:00 – 17:00)**
Monday 7th December 2026	DA1 – Financial Accounting	DA7 – Principles of Management
	DA8 – Financial Reporting	
Tuesday 8th December 2026	DA5 – Cost Accounting	DA3 – Business Economics
	DA9 – Management Accounting	
Wednesday 9th December 2026	DA2- Quantitative Analysis	DA4 - Information Technology and Communication
Thursday 10th December 2026	DA11 – Principles of Auditing	DA10 – Taxation
Friday 11th December 2026		DA6 – Business Law
		DA12 – Governance and Corporate Law

ZICA DECEMBER 2026 EXAMINATIONS

ZAMBIA INSTITUTE OF CHARTERED ACCOUNTANTS TAXATION PROGRAMME 7^{TH} TO 11^{TH} DECEMBER 2026		
DATE	**MORNING (09:00 – 12:00)**	**AFTERNOON (14:00 – 17:00)**
Monday 7^{th} December 2026	C3 – Accounting for Tax Practitioners	C1 – Business Management
	PGDT 1– Financial Accounting and Reporting	D6 – Tax Audit and Investigations
		PGDT 7 - Tax Audit and Investigations
Tuesday 8^{th} December 2026	D4 – Personal Taxation	C4 – Direct Taxes
		PGDT 3 - Direct Taxes
Wednesday 9^{th} December 2026	C2 – Economics and Financial Mathematics	D1- Business Information Management
	D3 – Business Taxation	
	PGDT 6 - Transfer Pricing	
Thursday 10^{th} December 2026	D5 – International Taxation	C5 – Indirect Taxes
	PGDT 5 - International Taxation	PGDT 4 - Indirect and Trade Taxes
Friday 11^{th} December 2026	D2 – Financial management	C6 – Law for Tax Practitioners
	PGDT 8 - Tax Management and Planning	PGDT 2 - Law of Taxation

ZAMBIA INSTITUTE OF CHARTERED ACCOUNTANTS DIPLOMA PUBLIC SECTOR FINANCIAL MANAGEMENT 7^{TH} TO 11^{TH} DECEMBER 2026		
DATE	**MORNING (09:00 – 12:00)**	**AFTERNOON (14:00 – 17:00)**
Monday 7^{th} December 2026	PFM1 – Public Sector Accounting	
	PFM6 – Financial Reporting Framework for Public Sector Entities	
Tuesday 8^{th} December 2026		PFM3 – Governance and Management in the Public Sector
Wednesday 9^{th} December 2026		
Thursday 10^{th} December 2026	PFM5 – Public Sector Audits	
Friday 11^{th} December 2026	PFM4 – Public Sector Financial Management	PFM2 – Legal Aspects of Public Sector Finance and Administration

Examination Techniques Videos

CATCH UP AND STUDY ANYWHERE YOU ARE..

You Can Now Access

Various videos on the **ZICA Examination answering Techniques** from our **Youtube Channel** and catch up from your Convenient using your Smart-phone or Computer..

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