



(NBAA)
THE NATIONAL BOARD OF ACCOUNTANTS AND AUDITORS
TANZANIA

EXAMINERS' AND PERFORMANCE REPORT
94TH EXAMINATION SESSION – NOVEMBER 2021

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FOREWORD AND ACKNOWLEDGEMENT

The current examination scheme was tested for the first time in November 2020 examination session. It has basically be designed to test competencies rather than knowledge. In order to realize this goal, there is a need to streamline the whole process from teaching of the students, setting of examination questions as well as marking of the examinations. Here it means that the trainers, learners, examiners as well as examination markers need to speak the same language. If there is any mismatch between these key stakeholders the aim of competence based examination scheme cannot be realized. Trainers are required to change their teaching orientation to match with competence approach. They are required to guide learners to acquire competencies rather than knowledge. Learners are supposed to change their learning styles from rote learning to active learning that will enable them to learn the required competencies. Those who are setting examination questions should also consider the fact that they are testing understanding of skills and competencies rather than understanding of information. How to orient all these stakeholders to have the same orientation has remained a challenge in implementing the competence based examination scheme. But as we move forward the situation is changing into better through trainings and acquisition of experiences.

The current examination scheme has eight subjects in the Accounting Technician Levels I and II as shown below:

Code Name

Accounting Technician Level I

T01	Book keeping and Accounts
T02	Elements of Business Mathematics and Statistics
T03	Introduction to Information and Communication Technology
T.04	Business Communication Skills

Accounting Technician Level II

T.05	Principles of Accounting and Auditing
T.06	Elements of Cost Accounting and Procurement
T.07	Elements of Commercial Knowledge and Taxation
T.08	Accounting for Public Sector and Cooperatives

The Professional Examination Scheme has three level structures as follows:

- (i) Foundation (Knowledge and Skills) level, having six subjects,
- (ii) Intermediate (Skills and Analysis in Context) level, having six subjects, and
- (iii) Final (Professional Analysis, Application and Evaluation) level, having four subjects.

In total, the Professional Examination Scheme has 16 subjects as shown hereunder:

Foundation (Knowledge and Skills Level)

Exam Code	Subject Name
------------------	---------------------

A1	Quantitative Techniques
A2	Business and Management
A3	Financial Accounting
A4	Cost Accounting
A5	Business Law
A6	Business Economics

Intermediate (Skills and Analysis in Context Level)

Exam Code	Subject Name
------------------	---------------------

B1	Financial Management
B2	Financial Reporting
B3	Auditing Principles and Practice
B4	Public Finance and Taxation
B5	Performance Management
B6	Management, Governance and Ethics

Final (Professional Analysis, Application and Evaluation Level)

Exam Code	Subject Name
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C1	Corporate Reporting
C2	Auditing and Assurance Services
C3	Business and Corporate Finance
C4	Advanced Taxation

ACCOUNTING MANPOWER

Since the inception of the Accounting Technician examinations, the Board has been able to produce 14,362 Accounting Technicians. This category of Accounting Technicians covers 4,108 Accounting Technicians Certificate (ATEC) graduates, 2,971 Basic Book-keeping Certificate (BBC) graduates, 5,746 National Book-keeping Certificate (NABOCE) graduates and 1,537 National Accountancy Diploma (NAD) graduates.

The Board has also been able to produce 11,344 CPA (T) graduates since it started conducting these examinations in May, 1975, 241 CPA (T) Equivalent graduates since it started conducting these examinations in November 2014. In total, the Board has been able to produce 25,577 accounting personnel (manpower) of different levels and categories serving both in public and private sectors inside and outside Tanzania.

EXAMINATION CENTRES

During the 94th examination session, examinations were held in 22 examination centres, where Dar es Salaam had 12 centres and the other 10 centres located in Tanzania Mainland and Zanzibar. These centres accommodated 5,809 candidates sitting at different levels of the Board's examinations. The examination centres were as follows:

Dar es Salaam centres were all located at APC Hotel and Conference Centre (Bunju).

Other centres

1. Arusha – Institute of Accountancy Arusha (IAA)
2. Dodoma – College of Business Education
3. Iringa – Iringa RVTSC
4. Kilimanjaro – YMCA
5. Mbeya – Benjamin Mkapa Conference Center
6. Morogoro – Muslim University of Morogoro (MUM)
7. Mwanza – St. Dominic Pastoral Centre
8. Tabora – Tabora RVTSC
9. Tanga – St. Joseph's Commercial School (SJCS)
10. Zanzibar - State University of Zanzibar (SUZA)

OBJECTIVES OF THE REPORT

The Report is intended to avail to trainers and candidates, the examinations' overall general performance, specific areas of weaknesses and suggestions for improvement. It is an important guide to candidates as well as trainers, setters, markers and moderators of the Board's future examinations.

Analysis of the examination performance is presented in Table 3 of this report while a detailed analysis indicating the performance of candidates registered by the recognized Tuition Providers is shown in Tables 10 to 11 of the report. Analysis of performance in each subject is presented in Tables 5.1 to 9.1.8. Comments and observations in the Examiners' and Performance Report are supported by relevant statistical analysis of the candidates' performance in each examination level.

The last chapter of the Report comprises a list of prizes offered by NBAA and other prize donors. These prizes will be awarded to candidates who have excelled in their examinations during the graduation ceremony expected to be held on October 2022.

ACKNOWLEDGEMENT

On behalf of the Board and on my own behalf, I wish to convey my very sincere appreciation to all persons who willingly supported the Board in this demanding professional task. I am indeed particularly thankful to all Tuition Providers who devoted their energy and time to guide the candidates and preparing them for the examinations. I am also delighted to acknowledge the contribution of Board's Examiners, Markers, Invigilators, and the Board's Secretariat, the Education and Publications Committee and the Governing Board for their much-appreciated co- operation during the whole process of the NBAA's 94th examination session. Last but not least, I congratulate all examination candidates who studied hard and sat for the 94th examinations of the Board.

Once again, I would like to reiterate that the Examiners' Report is prepared to help trainers and the Board's candidates to improve on their future performance by learning from previous experiences. I, therefore, call upon readers of this Report to come up with constructive suggestions on how to improve further the examination process and reports arising therein.

Yours sincerely,



CPA Pius A. Maneno
EXECUTIVE DIRECTOR

EXECUTIVE SUMMARY TO THE 94th EXAMINATION SESSION – NOVEMBER 2021

1.0 PREAMBLE:

The Board conducts its normal session examinations twice in a year during the months of May and November. This session is the 94th examination session in which the examinations were conducted from Tuesday 2nd to Friday 5th November 2021.

6,446 candidates applied for the examinations, out of whom 637 (9.6%) were absent, 5,809 (92.4%) sat for the examinations at different levels. The candidature distribution this session is as shown in the Table below:

EXAMINATION LEVELS	CANDIDATES APPLIED	CANDIDATES ABSENT	%	CANDIDATES SAT	%
TECHNICIAN LEVELS					
ATEC I:	69	03	4.3	66	95.7
ATEC II:	180	10	5.6	170	94.4
PROFESSIONAL LEVELS					
Foundation	742	65	8.8	677	91.2
Intermediate	3,379	396	11.7	2,983	88.3
Final	2,076	163	7.9	1,913	92.1
TOTALS	6,446	637	7.6	5,809	92.4

2.0 TREND OF THE EXAMINATION CANDIDATURE

2.1 Candidature Exam Sitting

Candidature enrolment this session has decreased from 6,401 to 5,809 Candidates, which is a decrease of 9.2% candidates.

Table 1 and Graph 1 shows candidature trend (candidates who sat for the examinations) for the eight examination sessions: November 2016 to November 2021.

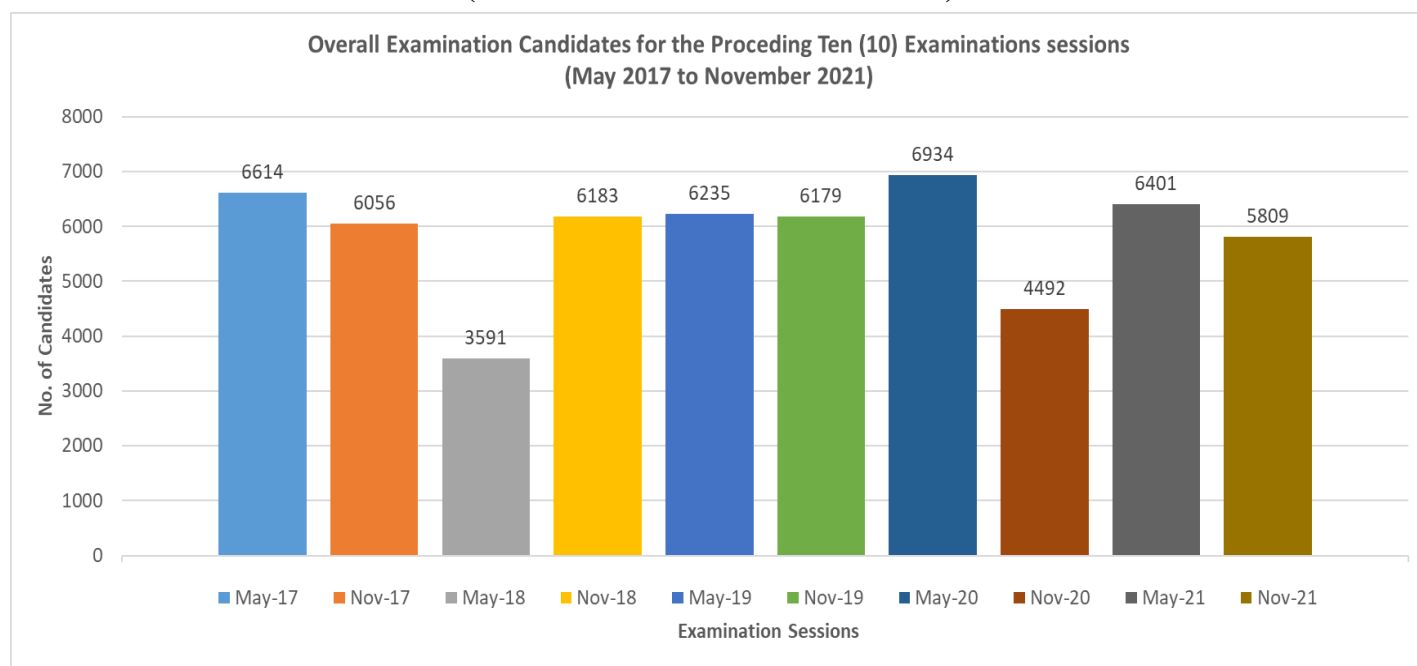
Table 1

EXAMINATION CANDIDATURE TREND FOR THE PRECEDING TEN EXAMINATION SESSIONS NOVEMBER 2016 TO NOVEMBER 2021

EXAMINATION	ATEC I	ATEC II	FOUNDATION	INTERMEDIATE	FINAL	TOTAL
84 th Session November 2016	84	158	405	3,522	2,113	6,282
85 th Session May 2017	103	185	557	3,477	2,292	6,614
86 th Session November 2017	100	172	572	3,235	1,977	6,056
87 th Session May 2018	61	98	370	1824	1238	3,591
88 th November 2018	113	212	621	3197	2,040	6,183
89 th May 2019	102	190	696	3,276	1,971	6,235
90 th November 2019	85	173	688	3,310	1,923	6,179
91 st May (August) 2020	84	162	722	3,721	2,245	6,934
92 nd November 2020	46	92	396	2,132	1,477	4,143
93 rd May 2021	76	182	709	3,275	2,159	6,401
94 th November 2021	66	170	677	2,983	1,913	5,809

Graph 1

**GRAPHICAL PRESENTATION OF THE BOARD'S OVERALL
EXAMINATION
CANDIDATURE FOR THE PRECEDING TEN (10) EXAMINATION SESSIONS
(MAY 2017 TO NOVEMBER 2021)**



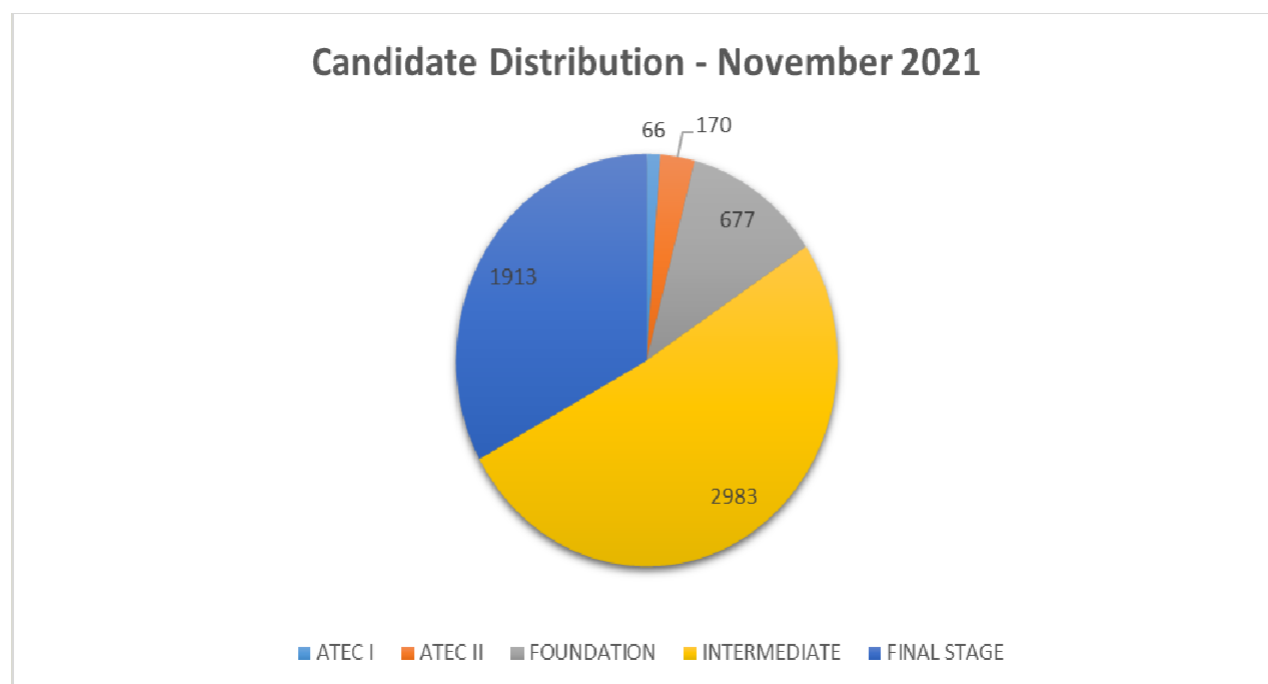
2.2 Candidature Distribution – November 2021

Candidature distribution for the November 2021 examination session shows that majority of the candidates who sat for these examinations were in the Intermediate level examinations.

EXAMINATION	ATEC I	ATEC II	FOUNDATION	INTERMEDIATE	FINAL STAGE	TOTAL
94th November 2021	66	170	677	2983	1913	5809

The Chart below shows the candidature distribution

Chart 1



Candidature in Intermediate level is highest as most of the candidates who enroll at this level are those who have completed a three years' bachelor degree programme or its equivalent in accounting and enjoy exemptions to sit for the Intermediate Level examinations. A tertiary institution which offers bachelor degree courses related to accountancy courses has to apply to NBAA for its graduands to be given exemption in the Board's examinations.

3.0 EXAMINATION PERFORMANCE

3.1 Pass rates for examination levels tested in November 2021

Table 2 (i) shows pass rates in November 2021 examination session

EXAMINATION LEVEL	NUMBER OF PASSES	PERCENTAGE
ATEC I		
Passed	17	25.7
Part passed	29	43.9
ATEC II		
Passed	45	26.4
Part passed	70	41.2
FOUNDATION		
Passed	246	36.3
Part passed	301	44.5
INTERMEDIATE		
Passed	384	12.8
Part passed	1446	48.5
FINAL		
Passed	269	14.0
Part passed	713	37.3
TOTAL PASSES		
Passed	961	23.1
Part passed	2,559	43.1

Table 2 (ii) shows number of candidates with foreign CPA – equivalent qualification who sat and cleared the subjects with local contents

S	Number of entries	Pass
A5 Business Law	08	07
B1 Financial Management	80	06
B2 Financial Accounting	09	05
B3 Auditing Principles and Practices	02	02
B4 Public Finance and Taxation	23	19
B5 Performance Management	04	01
C2 Auditing and Assurance Services	01	01
C3 Business and Corporate Finance	07	00
C4 Advanced Taxation	20	16

These candidates are eligible for the award of letters of success and certificates to enable them register as members.

3.2 Examination Performance by Gender:

Table 3: Examination performance by gender in the five examination levels

EXAMINATION	ATEC I						ATEC II						FOUNDATION						INTERMEDIATE						FINAL STAGE						TOTAL	
	Male		Female		Total		Male		Female		Total		Male		Female		Total		Male		Female		Total		Male		Female		Total			
	No	%	No	%	No	%	NO.	%	NO.	%	No	%	NO.	%	NO.	%	No	%	NO.	%	NO.	%	No	%	NO.	%	NO.	%	No	%	NO.	%
PASSED	8	12%	9	14%	17	26%	25	15%	20	12%	45	26%	121	18%	125	18%	246	36%	204	7%	180	6%	384	13%	135	7%	134	7%	269	14%	961	17%
PARTLY PASS	14	21%	15	23%	29	44%	44	26%	26	15%	70	41%	150	22%	151	22%	301	44%	716	24%	730	24%	1446	48%	363	19%	350	18%	713	37%	2559	44%
FAILED	7	11%	13	20%	20	30%	21	12%	34	20%	55	32%	66	10%	64	9%	130	19%	614	21%	539	18%	1153	39%	525	27%	406	21%	931	49%	2289	39%
TOTAL	29	44%	37	56%	66	100%	90	53%	80	47%	170	100%	337	50%	340	50%	677	100%	1534	51%	1449	49%	2983	100%	1023	53%	890	47%	1913	100%	5809	100%

CHAPTER I

ANALYSIS OF CANDIDATES' PERFORMANCE IN THE 94TH EXAMINATION SESSION – NOVEMBER 2021

OVERALL CANDIDATES' PERFORMANCE

During the 94th examination session, 6,446 candidates were registered for the Board's examinations held in November 2021, out of whom 637 (7.6%) candidates were absent from the examinations, 5,809 candidates sat for the examinations. Of the 5,809 candidates who sat for the examinations, 961 (23.1%) candidates passed while 2,559 (43.1%) candidates part passed and 2,559 (33.8%) candidates failed the examinations. (*See Table 4 on page 3*).

ACCOUNTING TECHNICIAN CERTIFICATE (ATEC) - LEVEL I

The November 2021 examination session was the second session since the review of the examinations structure and syllabi of ATEC. 69 candidates registered themselves for the examination. 03 (4.3%) candidates were absent. 66 candidates sat for the examination, out of whom 17 (25.7%) passed hence becoming eligible for a **STATEMENT OF SUCCESS** at this level. 29 (43.9%) candidates are part passed while a total of 20 (30.3%) candidates failed the examination. (*See Table 4 on page 3*).

ACCOUNTING TECHNICIAN CERTIFICATE (ATEC) - LEVEL II

This examination was conducted for the second time since the review of the examination structure and Syllabi of ATEC II. Out of 180 candidates who registered for the examination, 10 (5.6%) candidates were absent leaving a total of 170 candidates who wrote the examination. 45 (26.4%) candidates passed and hence are eligible for a **STATEMENT OF SUCCESS** at this level. 70 (41.2%) candidates have part passed while a total of 55 (32.4%) candidates failed the examination. (*See Table 4 on page 3*).

FOUNDATION LEVEL

The Foundation Level examinations consist of six subjects. These subjects were tested for the second time this session following the review of the examination structure and syllabi.

In this examination, 742 candidates registered themselves for the examination out of whom 65 (8.8%) candidates were absent. Of the 677 candidates who wrote the examination, 246 (36.3%) candidates passed hence becoming eligible for a **STATEMENT OF SUCCESS** at this level. 301 (44.5%) candidates have part passed while 130 (19.2%) candidates failed the examination. (*See Table 4 on page 3*).

INTERMEDIATE LEVEL

The Intermediate Level examinations consist of six subjects. As with the Foundation Level examinations, these subjects were tested for the second time this session following the review of the examination structure.

In this examination, 3,379 candidates registered themselves out of whom 396 (11.7%) candidates were absent. Of the 2,983 candidates who wrote the examination, 384 (12.8%) candidates passed hence becoming eligible for a **STATEMENT OF SUCCESS** at this level. 1446 (48.5 %) candidates have part passed while 1,153 (38.7%) candidates failed the examination. (*See Table 4 on page 3*).

FINAL LEVEL

The Final Level examinations consist of four subjects. These examinations were tested for the first time following review of the examination structure.

In this examination, 2,076 candidates registered themselves for Final Level examinations, out of whom 163 (7.9%) candidates were absent. Of the 1,913 candidates who wrote the examination, 269 (14.0%) candidates passed, hence becoming eligible for a **STATEMENT OF SUCCESS** at this Level. 713 (37.3%) candidates have part passed while 931 (48.7%) candidates failed the examination. (*See Table 4 on page 3*).

CANDIDATES QUALIFYING FOR THE PROFESSIONAL CERTIFICATE OF COMPLETION

In this examination session, 44 candidates qualify for the certificate of completion of the ATEC programme, comprising 19 (43.0%) female candidates and 25 (57.0%) male candidates.

All 44 candidates who qualified for the Accounting Technician Certificate passed ATEC II subjects.

On the other hand, 261 candidates qualify for the certificate of completion of the CPA programme, comprising 134 (51.0) female candidates and 127 (49.0%) male candidates.

TABLE 4

GENERAL STATISTICAL ANALYSIS OF EXAMINATION RESULTS
94TH EXAMINATION SESSION – NOVEMBER 2021

EXAMINATION	ATECI		ATEC II		FOUNDATION		INTERMEDIATE		FINAL		TOTAL	
	NO.	%	NO.	%	NO	%	NO.	%	NO	%	NO.	%
ENTRIES	69	100	180	100	742	100	3379	100	2076	100	6446	100
ABSENTEES	3	4.3	10	5.6	65	8.8	396	11.7	163	7.9	637	7.7
CANDIDATES WHOSAT	66	95.7	170	94.4	677	91.2	2983	88.3	1913	92.1	5809	92.3
PART PASSED	29	43.9	70	41.2	301	44.5	1446	48.5	713	37.3	2559	43.1
PASSED	17	25.7	45	26.4	246	36.3	384	12.8	269	14.0	961	23.1
FAILED	20	30.3	55	32.4	130	19.2	1153	38.7	931	48.7	2289	33.8
TOTAL	66	100	170	100	677	677	2983	100	1913	100	5809	100

CHAPTER II

PERFORMANCE EVALUATION SUBJECT-WISE

INTRODUCTION

This chapter provides a detailed analysis of performance of candidates in each subject at each level of the Board's examinations. General evaluation and assessment of candidates' performance at each level and specific assessment of candidates in each topic examined is analyzed. The Board hopes that this report will provide necessary guidance to trainers and students for the better results in the Board's future examinations.

The November 2021 examination is the fifteenth examination session under the revised examination scheme and syllabi. The scheme has a two-tier system of five different levels: two at the Accounting Technician level and three at the Professional level.

A total of 24 examination papers were attempted this session as detailed hereunder:

- (a) Accounting Technician Level I with four papers;
- (b) Accounting Technician Level II with four papers;
- (c) The Foundation Level with six papers;
- (d) The Intermediate Level with six papers;
- (e) The Final Level with four papers.

ACCOUNTING TECHNICIAN LEVEL I

GENERAL PERFORMANCE

66 candidates sat for the ATEC I examinations. The performance indicates that **17 (25.7%)** candidates passed and therefore become eligible for the **STATEMENT OF SUCCESS** for ATEC I. **29 (43.9%)** candidates have passed some of the subjects in this level while **20 (30.3%)** candidates failed the examinations.

The general performance subject-wise is as shown in Table 5.1

TABLE 5.1

ATEC I SUBJECT-WISE PERFORMANCE ANALYSIS: NOVEMBER 2020 AND NOVEMBER 2021

Paper Code	Subject	Performance					
		November 2020			November 2021		
		Entrie	Pass	%	Entrie	Pass	%
T.01	Bookkeeping and Accounts	23	18	78.3	38	16	42.1
T.02	Elements of Business Maths and Statistics	28	10	35.7	48	22	45.8
T.03	Introduction to Information and Communication Technology	28	12	42.9	48	24	50.0
T.04	Business Communication Skills	16	10	62.5	35	29	82.9

GENERAL COMMENTS

T.01 - BOOK-KEEPING AND ACCOUNTS

I: PRINCIPAL LEARNING OUTCOME

Principal learning outcome of this paper is to enable candidates to apply knowledge of Book keeping and Accounts for recording, posting business transactions in the book of accounts and preparation of accounting statements in both private and public sectors.

II: STRUCTURE OF THE PAPER

The paper comprised of four questions whereby candidates were required to answer all questions. Question one was an objective question which carried 40% of the total marks.

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

QUESTION 1: VARIOUS TOPICS

Candidates were required to:

- (a) Choose the most correct answer among the given alternatives.
- (b) State whether the given statements were true or false.
- (c) Pair each statement from **LIST A** with the item from **LIST B** appropriately.

Candidates' performance in this question was satisfactory. Out of 38 candidates who answered the question, 29 (76.3%) candidates passed while the remaining 09 (23.7%) candidates failed. Out of those who passed 28 (73.7%) and 01 (2.6%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

There was no major common weakness noted in this question.

QUESTION 2: BOOKS OF ORIGINAL ENTRY AND LEDGERS

Candidates were required to:

- (a) write short notes of the given terms as used in business accounting
- (b) use the given information to prepare general journal entries to record the transactions.

Candidates' performance in this question was satisfactory. Out of 38 candidates who answered the question, 23 (60.5%) candidates passed while the remaining 15 (39.5%) candidates failed. Out of those who passed 10 (26.3%), 06 (15.8%) and 07 (18.4%) candidates scored pass, credit and distinction marks respectively.

There were no major weaknesses noted in this question.

QUESTION 3: PREPARATION OF FINANCIAL STATEMENTS

Candidates were required to:

- (a) (i) give merits of having accounting standards
(ii) give demerits of having accounting standards
- (b) Use the given information to:
 - (i) Proper subsidiary book of account.
 - (ii) Prepare the trial balance for the period.
- (c) State any three ways in which the utility of the trial balance could be found.

Candidates' performance in this question was not satisfactory. Out of 38 candidates who answered the question only 05 (13.2%) candidates passed while the remaining 33 (86.8%) candidates failed. Out of those who passed 03 (7.9%), 01 (2.6%) and 01 (2.7%) candidates scored pass, credit and distinction marks respectively.

Most of the candidates failed to prepare individual books of original entry and differentiating them from corresponding creditors and debtors where the transaction is fully paid.

QUESTION 4: BANK RECONCILIATION

Candidates were required to:

- (a) Briefly explain any five reasons that lead to the difference between cash book balance and bank statement balance.
- (b) Give out four features for the bank reconciliation statement
- (c) Use given information to:-
 - (i) Adjust the cash book
 - (ii) Prepare bank reconciliation statement as on the given date

Candidates' performance in this question was not satisfactory. Out of 38 candidates who answered the question only 02 (5.3%) candidates scored pass marks while the remaining 36 (94.7%) candidates failed.

Most of the candidates demonstrated a weakness on understanding principles applicable to bank reconciliation.

IV: GENERAL OBSERVATIONS

(a) **Assessment of the paper**

The panel of examiners observed that the questions were clear and fair. Also they commented that the questions were set within the prescribed syllabus and could be answered within the allocated time.

(b) **Candidates' overall performance**

Candidates' performance in this examination paper was satisfactory. Out of 38 candidates who answered the examination, 16 (42.1%) candidates passed while the remaining 22 (57.9%) candidates failed. Out of those who passed 15 (39.5%) and 01 (2.6%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this examination paper.

The over-all candidates' performance in the subject is as shown in table 5.1.1

TABLE 5.1.1
T.01 – CANDIDATES' PERFORMANCE ANALYSIS

Classification of Marks	0-49	50-69	70-79	80-100	TOTAL
No. of Candidates (Frequency)	22	15	01	00	38
Percentage	57.9	39.5	2.6	0.0	100

TABLE 5.1.2
T.01 – COMPARISON OF PASS RATES WITH NOVEMBER 2020 EXAMINATIONS

November 2020		November 2021	
No. of candidates passed	%	No. of candidates passed	%
18 out of 23	73.8	16 out of 38	42.1

T.02 - ELEMENTS OF BUSINESS MATHEMATICS AND STATISTICS

I: PRINCIPAL LEARNING OUTCOME

The principal learning outcome of this paper is to build basic skills in the collection, processing, presentation and interpretation of simple numerical and statistical knowledge and skills as a tool of learning and understanding related subjects at higher levels.

II: STRUCTURE OF THE PAPER

The paper comprised of four questions whereby candidates were required to answer all questions. Question one was an objective question which carried 40% of the total marks.

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

Candidates were tested on the following topics:

QUESTION 1: VARIOUS TOPICS

Candidates were required to:

- (a) Choose the best answer from the among given alternatives.
- (b) Pair each item from LIST A with the statement from LIST B appropriately.
- (c) State whether the given statements were true or false.

Candidates' performance in this question was satisfactory. Out of 48 candidates who answered the question, 37 (77.1%) candidates passed while the remaining 11 (22.9%) candidates failed. Out of those who passed 30 (62.5%), 05 (10.4%) and 02 (4.2%) candidates scored pass, credit and distinction marks respectively.

No major weakness was observed.

QUESTION 2: 1: ELEMENTARY MATHEMATICS

2: MATRICES

3: PERMUTATION AND COMBINATION

Candidates were required to:

- (a) use Cramer's rule to solve the given system of linear equations
- (b) compute number of ways for prize award given a case study
- (c) find a sum of positive integers ranging from 1 to 100
- (d) find the total distance that a ball travels if such a ball rebounds $\frac{2}{3}$ of the height from which it falls

Candidates' performance in this question was not satisfactory. Out of 48 candidates who answered the question only 08 (16.7%) candidates passed while the remaining 40 (83.3%) candidates failed. Out of those who passed 07

(14.6%) and 01 (2.1%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Majority of the candidates failed on the following areas:-

- (a) they failed to find the distance a ball can travel using a given scenario.
- (b) almost half of the candidates could not apply the Cramer's rule to solve set of linear equations.
- (c) they failed to apply permutation, instead majority used combination to find number of ways that prizes can be awarded.

**QUESTION 3: 1. INTRODUCTION TO STATISTICS AND DATA COLLECTION
2. BASIC PROBABILITY THEORY**

Candidates were required to:

- (a) write down four reasons for a decision maker to take a sample rather than a population.
- (b) Use the given case to
 - (i) determine the number involved in either of the given areas of activity.
 - (ii) determine the number not involved in either of the given areas of activity.
- (c) find the probability given the idea of combination.
- (d) find the probability in case of conditional probability.

Candidates' performance in this question was not satisfactory. Out of 48 candidates who answered the question only 10 (20.8%) candidates passed while the remaining 38 (79.2%) candidates failed. Out of those who passed 07 (14.5%), 02 (4.2%) and 01 (2.1%) candidate scored pass, credit and distinction marks respectively.

Most of candidates failed to apply the idea of conditional probability.

**QUESTION 4: 1. ELEMENTARY MATHEMATICS
2. EQUATIONS AND INEQUALITIES
3. MEASURES OF DISPERSION**

Candidates were required to:

- (a) use the given data to:
 - (i) calculate the mean deviation.
 - (ii) calculate the coefficient of variation for the given value of standard deviation.
- (b)(i) find the equation of the given line metric.
 - (ii) graph the resulted equation.
- (c) determine the total amount of money that must be made into the sinking fund given the scenario.

- (d) Find the number of terms and the sum of all terms in the given arithmetic progression.

Candidates' performance in this question was not satisfactory. Out of 48 candidates who answered the question only 10 (20.8%) candidates passed while the remaining 38 (79.2%) candidates failed. Out of those who passed 09 (18.7%) and 01 (2.1%) candidate scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Majority of the candidates failed to use appropriate formulae as some of those who picked the appropriate ones failed to extract correct parameters given the respective questions consequently they failed into providing the correct answers.

IV: GENERAL OBSERVATIONS

(a) Assessment of the paper

The panel of examiners in assessing the questions was of the opinion that the question paper was of good quality and standard for the intended level of candidates as it combines both application and knowledge type of questions. The question paper was fair in terms of marks awarded, time allocated, and length of questions.

Marks distribution was done evenly to each question.

(b) Candidates' overall performance

Candidates' performance in this examination paper was satisfactory. Out of 48 candidates who answered the examination, 22 (45.8%) candidates passed while the remaining 26 (54.2%) candidates failed. Out of those who passed 17 (35.4%) and 05 (10.4%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this examination paper.

The candidates' over-all performance in the subject is as shown on table 5.1.3

TABLE 5.1.3
T.02 CANDIDATES' PERFORMANCE ANALYSIS

Classification of Marks	0-49	50-69	70-79	80-100	TOTAL
No of Candidates (Frequency)	26	17	05	00	48
Percentage	54.2	35.4	10.4	0.0	100

TABLE 5.1.4

T.02. COMPARISON OF PASS RATE WITH NOVEMBER 2020 EXAMINATIONS

November 2020		November 2021	
No. of candidates passed	%	No. of candidates passed	%
10 out of 28	35.7	22 out of 48	45.8

T.03 – INTRODUCTION TO INFORMATION AND COMMUNICATION TECHNOLOGY

I: PRINCIPAL LEARNING OUTCOME

The principal learning outcome of the paper is to enable candidates apply knowledge and skills in information technology to solve problems in the business environment.

II: STRUCTURE OF THE PAPER

The paper comprised of four questions whereby candidates were required to answer all questions. Question one was an objective question which carried 40% of the total marks.

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

QUESTION 1: VARIOUS TOPICS

Candidates were required to:

- (a) Choose the most correct answer among the four given alternatives.
- (b) State whether the given statement is true or false.
- (c) Match item from LIST A with the statements from LIST B appropriately.

Candidates' performance in this question was satisfactory. Out of 48 candidates who answered the question, 38 (79.2%) candidates passed while the remaining 10 (20.8%) candidates failed. Out of those who passed 37 (77.1%) and 01 (2.1%) candidates scored pass and distinction marks respectively. No candidate scored credit marks in this question.

There was no major weakness that was observed in this question.

QUESTION 2: 1. ACCOUNTING INFORMATION 2. BUSINESS USE OF INTERNET, INTRANET AND EXTRANET 3. COMMONLY USED APPLICATION SOFTWARE

Candidates were required to:

- (a) Difference between a trojan horse and a ransomware.
- (b) Name four ways of entering data into computer systems.
- (c) Demonstrate practical use of spreadsheet application using the given data.

Candidates' performance in this question was not satisfactory. Out of 48 candidates who answered the question only 10 (20.8%) candidates passed while the remaining 38 (79.2%) candidates failed. Out of those who passed 08

(16.7%) and 02 (4.1%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Majority of the candidates demonstrated weaknesses on:

- (i) How to read the spreadsheet and perform mathematical operations.
i.e. adding, averaging, maximizing, minimizing etc.
- (ii) Differentiating 'trojan horse' from a "ransomware".

QUESTION 3: 1: INTRODUCTION TO INFORMATION AND COMMUNICATION TECHNOLOGY
2: COMPUTER SYSTEM
3: DATA COMMUNICATION SYSTEMS
4: BUSINESS USE OF INTERNET, INTRANET AND EXTRANET

Candidates were required to:

- (a) Write four advantages and four disadvantages of using firewall in the organization network.
- (b) Distinguish between each of the following pairs of items:
 - (i) Social networking and internet telephony.
 - (ii) A portal and web blog.
 - (iii) Multiprocessing and multitasking.
- (c) Briefly explain the three categories of data communication systems based on the direction of data.

Candidates' performance in this question was not satisfactory. Out of 48 candidates who answered the question only 06 (12.5%) candidates scored pass marks while the remaining 42 (87.5%) candidates failed. There were neither credit nor distinction marks in this question.

Majority of the candidates demonstrated weaknesses on:

- (a) Writing the advantages and disadvantages of using firewall in the organization network.
- (b) Distinguishing each of the given pairs of items.
- (c) Explaining the three categories of data communication systems based on the direction of data.

QUESTION 4: DATA COMMUNICATION SYSTEMS

Candidates were required to:

- (a) (i) Distinguish "Foreign key" from "Unique key" in a database.
(ii) Clarify any three disadvantages of Data Base Management System (DBMS).
- (b) Differentiate five classes of the general-purpose software.

Candidates' performance in this question was not satisfactory. Out of 48 candidates who answered the question only 03 (6.3%) candidates scored pass marks while the remaining 45 (93.7%) candidates failed. There were neither credit nor distinction marks in this question.

Not only majority of the candidates failed to distinguish foreign key from unique key in a database, but also, they showed lack of understanding on general purpose software.

IV: GENERAL OBSERVATIONS

(a) **Assessment of the paper**

The panel of examiners in assessing the paper were of the opinion that the paper was fair and the questions tested covered a wide range of the syllabus. The mixture of the questions was adequate and the distribution of marks was fair in relation to the time allocated.

(b) **Candidates overall performance**

Candidates' performance in this examination paper was satisfactory. Out of 48 candidates who answered the examination, 24 (50.0%) candidates passed while the remaining 24 (50.0%) candidates failed. Out of those who passed 23 (47.9%) and 01 (2.1%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this examination paper.

The candidates' over-all performance in the subject is as shown on table 5.1.5

TABLE 5.1.5

T.03 CANDIDATES' PERFORMANCE ANALYSIS

Classification of Marks	0-49	50-69	70-79	80-100	TOTAL
No. of Candidates (Frequency)	24	23	01	00	48
Percentage	50.0	47.9	2.1	0.0	100

TABLE 5.1.6

T.03 COMPARISON OF PASS RATE WITH NOVEMBER 2020 EXAMINATIONS

November 2020		November 2021	
No. of candidates passed	%	No. of candidates passed	%
12 out of 28	42.9	24 out of 48	50.0

T.04 – BUSINESS COMMUNICATION SKILLS

I: PRINCIPAL LEARNING OUTCOME

Principal learning outcome of this paper is to enable candidates to master basic English language skills and be able to use them for communicating effectively in business environment.

II: STRUCTURE OF THE PAPER

This paper consisted of six compulsory questions.

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

Candidates were tested on the following topics:

QUESTION 1: DEMONSTRATE A MASTERY USE OF THE ENGLISH LANGUAGE

Candidates were required to:

- (a) Read the given passage carefully, then answer the questions that follow on it.
- (b) Complete given sentences using word in brackets by adding the syllable “dis” “miss, “un” and “in” to the beginning of the word.

Candidates' performance in this question was satisfactory. Out of 35 candidates who answered the question, 27 (77.1%) candidates passed while the remaining 08 (22.9%) candidates failed. Out of those who passed 11 (31.4%), 08 (22.9%) and 08 (22.8%) candidates scored pass, credit and distinction marks respectively.

Most of the candidates who failed this question seemed not read the passage thoroughly hence they were kind of guessing when answering questions.

QUESTION 2: DEMONSTRATE A MASTERY USE OF THE ENGLISH LANGUAGE

Candidates were required to:

- (a) Punctuate the given sentences.
- (b) Identify the error(s) in the given sentences and then write the correct sentences.
- (c) Classify provided sentences functionally.
- (d) Choose the appropriate words to complete given sentences.

Candidates' performance in this question was not satisfactory. Out of 35 candidates who answered the question only 12 (34.3%) candidates passed while the remaining 23 (65.7%) candidates failed. Out of those who passed 09 (25.7%), 02 (5.7%) and 01 (2.9%) candidates scored pass, credit and distinction marks respectively.

More than three quarters of the candidates who answered the question, failed to classify sentences basing to their function.

QUESTION 3: DEMONSTRATE LISTENING AND WRITTEN COMMUNICATION SKILLS

Candidates were required to:

- (a)) State whether the given sentences were true or false.
- (b) Explaining the steps to follow before calling so as to make conversation calm and agreeable.
- (c) Briefly explain the concept of 'emotional intelligence'.
- (d) Considering the case given, identify whether it is listening or hearing.

Candidates' performance in this question was not satisfactory. Out of 35 candidates who answered the question only 25 (71.4%) candidates passed while the remaining 10 (28.6%) candidates failed. Out of those who passed 10 (28.6%), 06 (17.1%) and 09 (25.7%) candidates scored pass, credit and distinction marks respectively.

Those who failed were unable to explain the concept of emotional intelligence.

QUESTION 4: DEMONSTRATE LISTENING AND WRITTEN COMMUNICATION SKILLS

Candidates were required to:

- (a) Read the passage above and generate notes by using mind mapping technique.
- (b) Write down five differences between a "memo" and a "letter".

Candidates' performance in this question was satisfactory. Out of 35 candidates who answered the question, 32 (91.4%) candidates passed while the remaining 03 (8.6%) candidates failed. Out of those who passed 12 (34.3%), 06 (17.1%) and 14 (40.0%) candidates scored pass, credit and distinction marks respectively.

Some candidates failed to draw mind mapping.

QUESTION 5: 1. GENERAL INTRODUCTION TO COMMUNICATION SKILLS 2. DEMONSTRATE LISTENING SKILLS

Candidates were required to:

- (a) List down five importance of communication in Accounting Profession.
- (b) With the aid of a well-drawn diagram, explain briefly how communication occurs.
- (c) Explain how you will apply the five techniques that would help you to become an effective listener.

Candidates' performance in this question was satisfactory. Out of 35 candidates who answered the question, 30 (85.7%) candidates passed while the remaining 05 (14.3%) candidates failed. Out of those who passed 13 (37.1%), 3 (8.6%) and 14 (40.0%) candidates scored pass, credit and distinction marks respectively.

Some candidates failed to draw a diagram explaining how communication occurs.

**QUESTION 6: 1. GENERAL INTROCUPTION TO COMMUNICATION SKILLS
2. DEMONSTRATE A MASTERY USE OF ENGLISH LANGUAGE**

Candidates were required to:

- (a) Write down the letter of the correct word class of the bolded word.
- (b) Identify the types of tenses used in the given sentences.

Candidates' performance in this question was satisfactory. Out of 35 candidates who answered the question, 19 (54.3%) candidates passed while theremaining 16 (45.7%) candidates failed. Out of those who passed 08 (22.9%), 05 (14.3%) and 06 (17.1%) candidates scored pass, credit and distinction marks respectively.

Majority of candidates who failed in this question could not identify the types of tenses correctly.

IV: GENERAL OBSERVATIONS

(a) Assessment of the paper

The panel of examiners found the paper to be fairly set, clear and well spread within the syllabus. They found the questions to be within reach of well-prepared candidates. The questions were also fair in relation to the time allocated.

(b) Candidates' overall performance

Candidates' performance in this examination paper was satisfactory. Out of 35 candidates who answered the examination, 29 (82.9%) candidates passed while the remaining 06 (17.1%) candidates failed. Out of those who passed 19 (54.3%), 09 (25.7%) and 01 (2.9%) candidate scored pass, credit and distinction marks respectively

The candidates' over-all performance in the subject is as shown on table 5.1.7

**TABLE 5.1.7
T.04 CANDIDATES' PERFORMANCE ANALYSIS**

Classification of Marks	0-49	50-69	70-79	80-100	TOTAL
No. of Candidates (Frequency)	06	19	09	01	35
Percentage	17.1	54.3	25.7	2.9	100

**TABLE 5.1.8
T.04 COMPARISON OF PASS RATE WITH NOVEMBER 2019 EXAMINATIONS**

November 2020		November 2021	
No. of candidates passed	%	No. of candidates passed	%
10 out of 16	62.5	29 out of 35	82.9

ACCOUNTING TECHNICIAN EXAMINATION LEVEL II

GENERAL PERFORMANCE

In this level, 170 candidates sat for the examinations, out of whom 70 (41.2%) passed various subjects in this level while 55 (32.4%) failed the examination. The 45 (26.4%) candidates who passed are eligible for the Board's award of the **STATEMENT OF SUCCESS FOR ATEC II**. The general performance subject-wise is as shown on table 6.1.

TABLE 6.1

ATEC II SUBJECT-WISE PERFORMANCE ANALYSIS: NOVEMBER 2020 AND NOVEMBER 2021

Paper Code No.	Subject	Performance					
		November 2020			November 2021		
		Entries	Pass	%	Entries	Pass	%
T.05	Principles of Accounting and Auditing	53	16	30.2	114	47	41.2
T.06	Principles of Cost Accounting and Procurement	60	11	18.3	141	55	39.0
T.07	Elements of Commercial Knowledge, Management Practices and Taxation	51	43	84.3	73	69	94.5
T.08	Accounting for Public Sector and Cooperatives	40	28	70.0	98	53	54.1

T.05 - PRINCIPLES OF ACCOUNTING AND AUDITING

I: PRINCIPAL LEARNING OUTCOME

Principal learning outcome of this paper is to test candidates on application of basic concepts and principles of accounting in preparing and interpreting statements and reports on a practical context as per IAS 1 and apply audit knowledge in appraising data and assisting audit staff during audit undertakings.

II: STRUCTURE OF THE PAPER

The paper consisted of four compulsory questions. Question one was an objective question which carried 40% of the total marks.

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

In this paper, candidates were tested on the following topics:

QUESTION 1: VARIOUS TOPICS

Candidates were required to:

- (a) Choose the most correct answer among the given alternatives.
- (b) Write whether True or False for each of the given statements.
- (c) Write the letter from list B against the corresponding roman number in list A.

Candidates' performance in this question was satisfactory. Out of 114 candidates who answered the question, 91 (79.8%) candidates passed while the remaining 23 (20.2%) candidates failed. Out of those who passed 77 (67.5%), 12 (10.5%) and 02 (1.8%) candidates scored pass, credit and distinction marks respectively.

There was no specific weakness noted.

QUESTION 2: A. NON-PROFIT-MAKING ORGANIZATIONS B. THE ADJUSTMENTS TO PREPARATION OF FINANCIAL REPORTS

From the given information, candidates were required to:

- (a) (i) Calculate the value of accumulated fund of the given rotary club as at a given year.
- (ii) Reconstruct the subscriptions and competition prizes accounts for the given ended year.
- (b) Write a journal entry (narrations are not necessary) in respect of given bottling machine from the date of acquisition until a given year.

Candidates' performance in this question was not satisfactory. Out of 114 candidates who answered the question only 22 (19.3%) candidates passed while the remaining 92 (80.7%) candidates failed. Out of those who passed 14 (12.3%), 06 (5.3%) and 02 (1.8%) candidates scored pass, credit and distinction marks respectively.

Most of the candidates failed to prepare accounts and complete a journal entry.

QUESTION 3: PREPARATIONS OF MANUFACTURING ACCOUNTS

Candidates were required to use the given information to:

- (a) Prepare a Manufacturing Account for the given ended year.
- (b) Calculate the amount at which manufactured goods were transferred to the retail department.
- (c) Prepare the Income Statement of the given company for the year ended.

Candidates' performance in this question was not satisfactory. Out of 114 candidates who answered the question only 20 (17.5%) candidates passed while the remaining 94 (82.5%) candidates failed. Out of those who passed 17 (14.9%) and 03 (2.6%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Most of the candidates were unable to differentiate production costs from non-production costs. They included non-production costs in the computation of total cost of finished goods.

QUESTION 4: A. INTERNAL CONTROL SYSTEM B. RECORDING OF AUDIT WORK

Candidates were required to use the given information to:

- (a) (i) Briefly explain the reasons for auditors documenting their work.
(ii) List the advantages and disadvantages of audit firms using standardized working papers to document their audit work.
- (b) Explain the five components of an internal control system.

Candidates' performance in this question was not satisfactory. Out of 114 candidates who answered the question only 30 (26.3%) candidates passed while the remaining 84 (73.7%) candidates failed. Out of those who passed 22 (19.3%), 01 (0.9%) and 07 (6.1%) candidates scored pass, credit and distinction marks respectively.

Most of the candidates failed to understand the question especially on the components of internal control system. They also failed to outline the reasons required for auditors to document their work.

IV: GENERAL OBSERVATIONS

(a) **Assessment of the Examination**

The panel of examiners was of the opinion that the examination was fair, clearly worded and appropriately spread within the syllabus.

(b) **Candidates' overall performance**

Candidates' performance in this examination paper was satisfactory. Out of 114 candidates who answered the examination, 47 (41.2%) candidates passed while the remaining 67 (58.8%) candidates failed. Out of those who passed 42 (36.8%), 03 (2.6%) and 02 (1.8%) candidates scored pass, credit and distinction marks respectively.

The candidates' over-all performance in the subject is as shown on table 6.1.2.

TABLE 6.1.2

T.05 CANDIDATES' PERFORMANCE ANALYSIS

CLASSIFICATION OF MARKS	0-49	50-69	70-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	67	42	03	02	114
PERCENTAGE	58.8	36.8	2.6	1.8	100

TABLE 6.1.3

T.05 COMPARISON OF PASS RATE WITH NOVEMBER 2019 EXAMINATIONS

November 2020		November 2021	
No. of candidates passed	%	No. of candidates passed	%
16 out of 53	30.2	47 out of 114	41.2

T.06 - PRINCIPLES OF COST ACCOUNTING AND PROCUREMENT

I: PRINCIPAL LEARNING OUTCOME

Principal learning outcome of this paper is to test candidates on application of terminologies, methods, techniques and principles of Cost Accounting and Procurement for providing management with information for decision making, planning and controlling business operations.

II: STRUCTURE OF THE PAPER

The paper comprised of four questions. Question one was an objective type which carried 40% of the total marks.

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

In this paper, candidates were tested on the following topics:

QUESTION 1: VARIOUS TOPICS

Candidates were required to:

- (a) Choose the most correct answer among the given alternatives.
- (b) Write True for the correct statement and False for the incorrect statement.
- (c) Write the letter from list B against the corresponding Roman number in list A.

Candidates' performance in this question was satisfactory. Out of 141 candidates who answered the question, 94 (66.7%) candidates passed while the remaining 47 (33.3%) candidates failed. Out of those who passed 90 (63.8%), 03 (2.1%) and 01 (0.7%) candidates scored pass, credit and distinction marks respectively.

Some candidates could not get correctly the matching items question which had some elements of inventory management.

QUESTION 2: ACCOUNTING FOR MATERIALS, LABOUR AND OVERHEADS AND COST BOOKKEEPING

Candidates were required to:

- (a) Define cost sheet and explain advantages of a cost sheet.
- (b) Use the given information to: -
 - (i) Prepare a Schedule of Cost of Goods Manufactured.
 - (ii) Compute the costs of goods Sold.
 - (iii) Use the given data to prepare the Income Statement for the year ended.

Candidates' performance in this question was satisfactory. Out of 141 candidates who answered the question, 67 (47.5%) candidates passed while the remaining 74 (52.5%) candidates failed. Out of those who passed 30 (21.3%), 10 (7.1%) and 27 (19.1%) candidates scored pass, credit and distinction marks respectively.

Some candidates were not aware on the cost sheet and its advantages. They also confused between the schedule of cost of goods sold and the income statement as they put them under one schedule.

QUESTION 3: ACCOUNTING FOR MATERIALS, LABOUR AND OVERHEADS, AND COST BOOKEEPING

Candidates were required to use the given information to: -

- (a) (i) Compute the predetermined overhead rate.
- (ii) Use the predetermined rate, compute the per-unit manufacturing cost for a given job.
- (iii) Recalculate the unit manufacturing cost and unit price for a given job using departmental overhead rates. Explain if the given approach provide more accurate unit cost.
- (b) (i) Use the given figures to calculate the material turnover ratio and express number of days the average inventory is held.
- (ii) Comment on the results obtained by assuming material X is milk and material Y is eggs.

Candidates' performance in this question was not satisfactory. Out of 141 candidates who answered the question only 04 (2.8%) candidates passed while the remaining 137 (97.2%) candidates failed. Out of those who passed 01 (0.7%), 02 (1.4%) and 01 (0.7%) candidate scored pass, credit and distinction marks respectively.

Most of the candidates were not aware on the computation and accounting for materials, labour and overheads. They failed to understand the requirements of the question.

QUESTION 4: A. ACCOUNTING FOR MATERIALS, LABOUR AND OVERHEADS, AND COST BOOKEEPING B. COST STATEMENTS AND SIMPLE BUDGETS

Candidates were required to use the given information to: -

- (a) Calculate reported profit if marginal costing method is used.
- (b) Briefly explain the secondary objective of procurement.
- (c) Calculate;
 - (i) Re-order level of stock
 - (ii) Economic Order Quantity (EOQ)
 - (iii) Maximum level of stock
 - (iv) Minimum level of stock
 - (v) If the supplier offers to supply 1,723 units quarterly at a discount of 10%, should a given company accept the deal'

Candidates' performance in this question was not satisfactory. Out of 141 candidates who answered this question only 38 (27.0%) candidates passed while the remaining 103 (73.0%) candidates failed. Out of those who passed 26 (18.4%), 09 (6.4%) and 03 (2.1%) candidates scored pass, credit and distinction marks respectively.

Most of the candidates failed to calculate the profit by marginal costing method. They were unable to explain the secondary objective of procurement and failed to determine appropriate control levels.

IV: GENERAL OBSERVATIONS

(a) **Assessment of the Examination**

The panel of examiners found the examination to be fair, clearly worded and within the prescribed syllabus. The examination questions were well mixed, containing computational as well theoretical questions and could have easily been answered by an average prepared candidate within the allocated time of three hours.

(b) **Candidates Overall Performance**

Candidates' performance in this examination paper was not satisfactory. Out of 141 candidates who answered the examination only 55 (39.0%) candidates passed while the remaining 86 (61.0%) candidates failed. Out of those who passed 51 (36.2%), 03 (2.1%) and 01 (0.7%) candidates scored pass, credit and distinction marks respectively.

The candidates' over-all performance in the subject is as shown on table 6.1.4

TABLE 6.1.4

T.06 CANDIDATES' PERFORMANCE ANALYSIS

CLASSIFICATION OF MARKS	0-49	50-69	70-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	86	51	03	01	141
PERCENTAGE	61.0	36.2	2.1	0.7	100

TABLE 6.1.5

T.06. COMPARISON OF PASS RATE WITH NOVEMBER 2020 EXAMINATIONS

November 2020		November 2021	
No. of candidates passed	%	No. of candidates passed	%
11 out of 60	18.3	55 out of 141	39.0

T.07 - ELEMENTS OF COMMERCIAL KNOWLEDGE, MANAGEMENT PRACTICES AND TAXATION

I: PRINCIPAL LEARNING OUTCOME

Principal learning outcome for this paper is to test candidates' ability to apply knowledge of commerce, commercial law, management and taxation in managing business functions.

II: STRUCTURE OF THE PAPER

The paper comprised of four compulsory questions. Question one was an objective type which carried 40% of the total marks.

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

In this paper, candidates were tested on the following topics:

QUESTION 1: VARIOUS TOPICS:

Candidates were required to;

- (a) Choose the most correct answer from the four given alternatives.
- (b) Pair each item from List A with an item from List B appropriately.
- (c) Write whether is True or False for each of the given statements.

Candidates' performance in this question was satisfactory. Out of 73 candidates who answered the question, 59 (80.8%) candidates passed while the remaining 14 (19.2%) candidates failed. Out of those who passed 48 (65.8%), 06 (8.2%) and 05 (6.8%) candidates scored pass, credit and distinction marks respectively.

No specific weakness was observed in this question.

QUESTION 2: A. INTRODUCTION TO COMMERCIAL KNOWLEDGE (MONEY AND BANKING) B. INTRODUCTION TO OFFICE MANAGEMENT AND PRACTICES (OFFICE MANAGEMENT)

Candidates were required to use the given information to:

- (a) (i) Explain the features for an instrument to be negotiable.
(ii) Describe the ways in which the bill of exchange can be dishonoured by non-acceptance.
- (b) Explain the guideline that the receptionist should follow in receiving first-time visitor.
- (c) Describe reasons for organizations to maintain records.

Candidates' performance in this question was satisfactory. Out of 73 candidates who answered the question, 68 (93.2%) candidates passed while the remaining 05 (6.8%) candidates failed. Out of those who passed 10 (13.7%), 12 (16.4%) and 46 (63.0%) candidates scored pass, credit and distinction marks respectively.

There was no specific weakness noted in this question.

**QUESTION 3: A. INTRODUCTION TO COMMERCIAL KNOWLEDGE (INTERNATIONAL TRADE)
B. INTRODUCTION TO COMMERCIAL LAW (BUSINESS CONTRACTS AND LAW OF BUSINESS ASSOCIATIONS)**

Candidates were required to:

- (a) Name and explain the types of partnership business.
- (b) Use the given information to explain four examples of illegal contracts.
- (c) Mention and explain three types of import controls.

Candidates' performance in this question was satisfactory. Out of 73 candidates who answered the question, 60 (82.2%) candidates passed while the remaining 13 (17.8%) candidates failed. Out of those who passed 22 (30.1%), 11 (15.1%) and 27 (37.0%) candidates scored pass, credit and distinction marks respectively.

Some candidates demonstrated poor expressions in writing and spellings (language barrier).

QUESTION 4: INSURANCE, OFFICE MANAGEMENT AND INTRODUCTION TO INCOME TAX PRINCIPLES

Candidates were required to:

- (a) Explain the importance of property insurance.
- (b) Describe the general third-party insurance.
- (c) Explain five importance of organizing function in an organization.
- (d) Identify and explain eight types of costs that can be claimed as allowable expenses under Income Tax Act, Cap 332.

Candidates' performance in this question was satisfactory. Out of 73 candidates who answered the question, 64 (87.7%) candidates passed while the remaining 09 (12.3%) candidates failed. Out of those who passed 20 (27.4%), 18 (24.7%) and 26 (35.6%) candidates scored pass, credit and distinction marks respectively.

No major weakness was noted in this question.

IV: GENERAL OBSERVATIONS

(a) **Assessment of the Examination**

The panel of examiners found the examination to be fair in relation to the level of candidate examined, with mixture of easy and difficult questions and could be answered within the allocated time of three hours by an average prepared candidate.

(b) **Candidates' Overall Performance**

Candidates' performance in this examination paper was satisfactory. Out of 73 candidates who answered the examination, 69 (94.5%) candidates passed while the remaining 04 (5.5%) candidates failed. Out of those who passed 33 (45.2%), 23 (31.5%) and 13 (17.8%) candidates scored pass, credit and distinction marks respectively.

The candidates' over-all performance in the subject is as shown in table 6.1.6

**T
A TABLE 6.1.6
 T.07 CANDIDATES' PERFORMANCE ANALYSIS**

CLASSIFICATION OF MARKS	0-49	50-69	70-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	04	33	23	13	73
PERCENTAGE	5.5	45.2	31.5	17.8	100

**TABLE 6.1.7
T.07 COMPARISON OF PASS RATE WITH NOVEMBER 2020
EXAMINATIONS**

November 2020		November 2021	
No. of candidates passed	%	No. of candidates passed	%
43 out of 51	84.3	69 out of 73	94.5

T.08 ACCOUNTING FOR PUBLIC SECTOR AND COOPERATIVES

I: PRINCIPAL LEARNING OUTCOME

Principal learning outcome of this paper is to test candidates' ability to apply public sector and cooperative accounting knowledge and skills to manage government and cooperative funds economically, efficiently and effectively in accordance with the constitution, laws, rules and regulations in one or more specialized fields.

II: STRUCTURE OF THE PAPER

The paper comprised of four compulsory questions. Question one was an objective type which carried 40% of the total marks.

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

In this paper, candidates were tested on the following topics:

QUESTION 1: VARIOUS TOPICS

Candidates were required to:

- (a) Choose the most correct answer among the given alternatives and write its appropriate letter.
- (b) Pair each item from list A with the items from list B appropriately.
- (c) State whether the statement is true or false and write 'True' for the correct statement and 'False' for the incorrect statement.

Candidates' performance in this question was satisfactory. Out of 98 candidates who answered the question, 84 (85.7%) candidates passed while the remaining 14 (14.3%) candidates failed. Out of those who passed 83 (84.7%) and 01 (1.0%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Few candidates almost 14% failed to choose the correct answer out of the four given alternatives.

QUESTION 2: LOCAL GOVERNMENT BUDGETING PROCESS

Candidates were required to use the given information to:

- (a) Identify four major ways used to categorize the local government expenditure.
- (b) What are the budgetary accounts used for the outflow of resources and the equivalents or those accounts that are used for actual events? (Provide two accounts for each).
- (c) Prepare a General Fund Statement of the Financial Position as at a given year.

Candidates' performance in this question was not satisfactory where all 98 candidates who answered the question failed.

Poor preparation especially in this topic though the question was within syllabus.

**QUESTION 3: A. PLANNING AND GOVERNMENT BUDGET
B. GOVERNMENT GENERAL CASH MANAGEMENT
AND CONTROL**

Candidates were required to use the given information to:

- (a) Prepare a statement of comparison of budget and actual amounts for the year ended 31st December 2020 in accordance with IPSAS 24: *Presentation of Budget Information in Financial Statement*.
- (b) As a professional student on Public Sector Financial Management, briefly explain to your subordinate any four objectives of proper cash management in the public financial management.
- (c) Define the following terms as used in Public Sector Accounting and give two examples of each term.
 - (i) Financial assets.
 - (ii) Non-financial assets.

Candidates' performance in this question was satisfactory. Out of 98 candidates who answered the question, 47 (48.0%) candidates passed while the remaining 51 (52.0%) candidates failed. Out of those who passed 25 (25.5%), 21 (21.4%) and 01 (1.0%) candidates scored pass, credit and distinction marks respectively.

Candidates failed to make comparison between final budget and actual budget as many candidates confused with adjusted budget in the question.

**QUESTION 4: A. GOVERNMENT GENERAL CASH MANAGEMENT AND
CONTROL
B. ACCOUNTING FOR COOPERATIVES**

Candidates were required to use the given information to: -

- (a) Briefly, explain five objectives of cash management in government institutions.
- (b) List five right of members of cooperative societies.
- (c) Prepare for the given Marketing Cooperative Society Ltd, given ended year for the Crop Realization Account.

Candidates' performance in this question was satisfactory. Out of 98 candidates who answered the question, 79 (80.6%) candidates passed while the remaining 19 (19.4%) candidates failed. Out of those who passed 42 (42.9%), 25 (25.5%) and 12 (12.2%) candidates scored pass, credit and distinction marks respectively.

About 19% of the total candidates failed to prepare the crop realization account, ended up in preparing profit and loss while others prepared balance sheet.

IV: GENERAL OBSERVATIONS

(a) **Assessment of the Examination**

The panel of examiners found the paper to be fairly set, well balanced containing a mixture of computational as well as theoretical questions. It was further found to be within the syllabus and that it could have been done within the time allocated of three hours.

(b) **Candidates' Overall Performance**

Candidates' performance in this examination paper was satisfactory. Out of 98 candidates who answered the examination, 53 (54.1%) candidates scored pass marks while the remaining 45 (45.9%) candidates failed. There were neither credit nor distinction marks in this examination paper.

The candidates' over-all performance in the subject is as shown on table 6.1.8

TABLE 6.1.8

T.08 CANDIDATES' PERFORMANCE ANALYSIS

CLASSIFICATION OF MARKS	0-49	50-69	70-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	45	53	00	00	98
PERCENTAGE	45.9	54.1	0.0	0.0	100

TABLE 6.1.9

T.08. COMPARISON OF PASS RATE WITH NOVEMBER 2020 EXAMINATIONS

November 2020		November 2021	
No. of candidates passed	%	No. of candidates passed	%
28 out of 40	70.0	53	54.1

PROFESSIONAL LEVEL EXAMINATIONS FOUNDATION LEVEL EXAMINATIONS

This is the first level of the Board's three tier professional examination scheme which leads to the Certified Public Accountant [CPA (T)] award.

The Foundation level examinations comprise of six subjects as indicated hereunder:

- A1 Quantitative Techniques
- A2 Business and Management
- A3 Accounting
- A4 Cost Accounting
- A5 Business Law
- A6 Business Economics

The examinations draw candidates from two main sources, namely: -

- (a) Those candidates who have successfully completed the Board's Accounting Technician Level examinations.
- (b) Those candidates who have acquired non-accounting first degree (or its equivalent) qualifications awarded by institutions of higher learning in the country recognized by the Board.

GENERAL OBSERVATIONS

In this examination session, 677 candidates sat for the examination out of whom 246 (36.3%) passed and therefore become eligible for the **STATEMENT OF SUCCESS** for the Foundation Level. 301 (44.5%) have passed some of the subjects while 130 (19.2%) candidates failed the examination.

The general performance subject-wise is as shown on Table 7.1

TABLE 7.1

FOUNDATION LEVEL SUBJECT-WISE PERFORMANCE ANALYSIS: NOVEMBER 2020 AND NOVEMBER 2021

Paper Code No.	Subject	Performance					
		November 2020			November 2021		
		Entries	Pass	%	Entries	Pass	%
A1	Quantitative Techniques	136	59	43.4	267	131	49.3
A2	Business and Management	101	100	99.0	176	169	96.0
A3	Accounting	229	121	52.8	385	317	82.6
A4	Business Information	184	64	34.8	450	261	58.0
A5	Business Law	146	81	55.5	274	152	55.5
A6	Business Economics	91	82	90.1	147	85	57.8

A1 – QUANTITATIVE TECHNIQUES

I: PRINCIPAL LEARNING OUTCOME

Principal learning outcome of this paper is to examine candidates' ability to apply knowledge and skills of mathematical and quantitative techniques, concepts and tools in the day-to-day accounting, business functions and decision making.

II: STRUCTURE OF THE QUESTION PAPER

The paper consisted of three compulsory questions. Question one was an objective question which carried 40% of the total marks.

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

In this examination session, candidates were tested on the following topics:

QUESTION 1: VARIOUS TOPICS:

Candidates were required to: -

- (a) Use the given four alternatives to choose the most correct answer.
- (b) State whether the statement is true or false.
- (c) Match the given items in list A with those in list B to produce complete and meaningful sentences.

Candidates' performance in this question was satisfactory. Out of 267 candidates who answered the question, 185 (69.3%), candidates passed while the remaining 82 (30.7%) candidates failed. Out of those who passed 144 (53.9%), 37 (13.9%) and 04 (1.5%) candidates scored pass, credit and distinction marks respectively.

Some candidates failed in True and False section, there was no serious weakness in the multiple choice and matching items.

QUESTION 2: LINEAR REGRESSION AND CORRELATION ANALYSIS

From a car dealer scenario, candidates were required to: -

- (a) construct a scatter diagram for the data.
- (b) use the method of least squares to estimate the y-intercept and slope of the line.
- (c) plot the least squares line on your scattered diagram.
- (d) show approximately how many cars should the dealer expect to sell in a week if five sales people are kept on the showroom floor each day.

Candidates' performance in this question was not satisfactory. Out of 267 candidates who answered the question only 87 (32.6%), candidates passed while the remaining 180 (67.4%) candidates failed. Out of those who passed 46 (17.2%), 33 (12.4%) and 08 (3.0%) candidates scored pass, credit and distinction marks respectively.

Most of the candidates failed to plot the least squares line on scattered diagram. Also failed to determine how many cars should the dealer expect to sell in a week if five sales people are kept on the showroom floor each day.

**QUESTION 3: LINEAR PROGRAMMING AND SHADOW VALUE,
QUEUEING MODELS AND STATISTICAL DESCRIPTION OF
DATA**

Candidates were required to:

- (a) Write difference between the tabular and graphical presentation of statistical data.
- (b) From the given scenario, formulate the given problem in the form of minimization linear programming model and solve graphically.
- (c) Assuming Poisson arrivals and exponential service, from the given scenario, find;
 - (i) The probability that an arriving customer has to wait for service.
 - (ii) The average number of customers in the queue.
 - (iii) The average time a customer spends in the queue

Candidates' performance in this question was satisfactory. Out of 276 candidates who answered the question only, 115 (41.7%) candidates passed while the remaining 161 (58.3%) candidates failed. Out of those who passed 82 (29.7%), 14 (5.1%) and 19 (6.9%) candidates scored pass, credit and distinction marks respectively.

Some candidates failed to formulate the linear programming model, consequently failed to correctly solve the given problem. Further to that, they used inappropriate formulas to tackle the given questions.

**QUESTION 4: INVENTORY PLANNING AND CONTROL, HYPOTHESIS
TESTING, TRANSPORTATION AND ASSIGNMENT
MODELS**

The candidates were required to use the given information/scenario to:

- (a) Assign tasks to operators.
- (b) Use necessary calculation, to provide sufficient statistical evidence to show if the principal's claim is true or not.
- (c) (i) Define Economic Order Quantity (EOQ).
 - (ii) Find total annual cost for this inventory item

Candidates' performance in this question was satisfactory. Out of 267 candidates who answered the question, 127 (47.6%), candidates passed while the remaining 140 (52.4%) candidates failed. Out of those who passed 41 (15.4%), 69 (25.8%) and 17 (6.4%) candidates scored pass, credit and distinction marks respectively.

Some candidates seemed to not understanding how to state the null hypothesis and alternative hypothesis, even those who stated, were in a wrong way.

IV: GENERAL OBSERVATIONS

(a) Assessment of the Paper

The panel of examiners found the paper to be fairly set, well balanced with a good mixture of theoretical and computational questions. Time allocated to the questions was adequate to enable an average candidate to complete the examination.

(b) Candidates' performance

Candidates' performance in this examination paper was satisfactory. Out of 267 candidates who answered the examination, 131 (49.2%) candidates passed while the remaining 135 (50.8%) candidates failed. Out of those who passed 104 (39.1%), 26 (9.8%) and 01 (0.4%) candidates scored pass, credit and distinction marks respectively.

The candidates' overall performance in the subject is as shown on Table 7.1.1

TABLE 7.1.1

A1 CANDIDATES' PERFORMANCE ANALYSIS

CLASSIFICATION OF MARKS	0-39	40-59	60-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	135	104	26	01	267
PERCENTAGE	50.8	39.1	9.8	0.4	100

TABLE 7.1.2

A1 COMPARISON OF PASS RATE WITH NOVEMBER 2020 EXAMINATIONS

November 2020		November 2021	
No. of candidates passed	%	No. of candidates passed	%
59	43.4	132	49.2

A2 – BUSINESS AND MANAGEMENT

I: PRINCIPAL LEARNING OUTCOME

Principal learning outcome of this subject is to test candidates' ability to apply concepts and principles of business and management in business environment.

II: STRUCTURE OF THE PAPER

The paper consisted of three questions which were compulsory. Question one was An objective question which comprised of 40% of the total marks.

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

In this examination session, candidates were tested on the following topics:

QUESTION 1: VARIOUS TOPICS:

Candidates were required to: -

- (a) Choose the most correct answer among the given alternatives.
- (b) Pair each item from list **A** with the item from list **B** appropriately.
- (c) State whether the given statement is true or false.

Candidates' performance in this question was satisfactory. Out of 176 candidates who answered the question, 174 (98.9%) candidates passed while the remaining 02 (1.1%) candidates failed. Out of those who passed 112 (63.6%), (34.1%) and 02 (1.1%) candidates scored pass, credit and distinction marks respectively.

No common weakness was noted in this question.

QUESTION 2: BUSINESS ORGANIZATION AND ENVIRONMENT, MARKETING AND OPERATION MANAGEMENT

Candidates were required to use the given information to: -

- (a) From the given scenario,
 - (i) Explain any four (4) difference between micro and macro environmental analysis methods
 - (ii) Describe the use of PESTEL model on scanning the business environment
- (b) Explain step by step on how to use the 4 P's to create a market mix for selling products.
- (c) Explain how Boston Consulting Group matrix can be used to assess the product growth strategies.

Candidates' performance in this question was satisfactory. Out of 176 candidates who answered the question, 97 (55.1%), candidates passed while the remaining 79 (44.9%) candidates failed. Out of those who passed 83 (47.2%), 11 (6.3%) and 03 (1.7%) candidates scored pass, credit and distinction marks respectively.

The major common weakness noted was failure of candidates to understand and attempt the question.

QUESTION 3: MARKETING AND HUMAN RESOURCE MANAGEMENT

Candidates were required to use the given information to: -

- (a) From the given scenario, candidates were required to;
 - (i) To define Business Information System (BIS)
 - (ii) Explain four (4) Functional Information Systems (FIS)
- (b) Candidates were required to;
 - (i) Define business ethics
 - (ii) Explain any three (3) business ethical principles that should be considered by business organizational decision makers

Candidates' performance in this question was satisfactory. Out of 176 candidates who answered the question, 146 (83.0%) candidates passed while the remaining 30 (17.0%) candidates failed. Out of those who passed 102 (58.0%), 29 (16.5%) and 15 (8.5 %) candidates scored pass, credit and distinction marks respectively.

There was no major weakness noted in this question.

QUESTION 4: OPERATION MANAGEMENT

Candidates were given a scenario and required to: -

- (a) Determine internal strengths that influence a firm to become low-cost producer leader in the industry.
- (b) Identify and describe the characteristics of each stage focusing on sales, costs, profits and competition (provide one characteristic for each area of focus)
- (c) Discuss any five (5) advantages companies gain from practicing direct distribution

Candidates' performance in this question was satisfactory. Out of 176 candidates who answered the question, 143 (81.3%), candidates passed while the remaining 33 (18.7%) candidates failed. Out of those who passed 42 (23.9%), 47 (26.7%) and 54 (30.7%) candidates scored pass, credit and distinction marks respectively.

Candidates should be keen on numbering the questions.

IV: GENERAL OBSERVATIONS

(a) **Assessment of the Paper**

The panel of examiners found the paper to be well spread within the syllabus which resulted to the candidates' good performance.

(b) **Candidates' overall performance**

Candidates' performance in this examination paper was satisfactory. Out of 176 candidates who answered the examination, 169 (96.0%) candidates passed while the remaining 07 (1.0%) candidates failed. Out of those who passed 118 (67.0%) and 51 (29.0) candidates scored pass and credit respectively. No candidate scored distinction.

Candidates' over-all performance in the subject is as shown on Table 7.1.3

TABLE 7.1.3

**A2 CANDIDATES' PERFORMANCE
ANALYSIS**

CLASSIFICATION OF MARKS	0-39	40-59	60-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	07	118	51	00	176
PERCENTAGE	4.0	67.0	29.0	0.0	100

TABLE 7.1.4

**A2 COMPARISON OF PASS RATE WITH NOVEMBER 2020
EXAMINATIONS**

November 2020		November 2021	
No. of candidates passed	%	No. of candidates passed	%
100	99.0	169	96.0

A3 – ACCOUNTING

I: PRINCIPAL LEARNING OUTCOME

Principal learning outcome of this paper is to examine candidates' ability to apply knowledge and skills in recording financial transactions and preparing financial statements for an entity including not for profit entities in accordance with the IFRSs and IPSASs.

II: STRUCTURE OF THE PAPER

The paper comprised four compulsory questions. Question one was an objective question which carried 40% of the total marks.

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

The A3-Accounting subject this session tested candidates on the following topics:

QUESTION 1: VARIOUS TOPICS

Candidates were required to: -

- (a) Choose the most correct answer among the given alternatives.
- (b) State whether the statement is **true** or **false**.
- (c) Pair each item from list **A** with the item from list **B** appropriately.

Candidates' performance in this question was satisfactory. Out of 385 candidates who answered the question, 357 (92.7%), candidates passed while the remaining 28 (7.3%) candidates failed. Out of those who passed 235 (61.0%), 107 (27.8%) and 15 (3.9%) candidates scored pass, credit and distinction marks respectively.

No major common weakness was noted.

QUESTION 2: FINANCIAL STATEMENTS FOR NOT-FOR-PROFIT ENTITIES

From the given information candidates were required to: -

- (a) Prepare a Statement of Affairs and a Subscription Account as at the given period.
- (b) Prepare Trading Account for the given year end.
- (c) Prepare the Income and Expenditure Account for the given year end.
- (d) Prepare a Statement of Financial Position as at the given period.

Candidates' performance in this question was satisfactory. Out of 385 candidates who answered the question 197 (51.2%), candidates passed while the remaining 188 (48.8%) candidates failed. Out of those who passed 124 (32.2%), 58 (15.1%) and 15 (3.9%) candidates scored pass, credit and distinction marks respectively.

Some candidates failed to prepare the statement of affairs, subscription account and the trading account.

QUESTION 3: TRIAL BALANCE AND CORRECTING ACCOUNTING

ERRORS

Candidates were required to use the given information to: -

- (a) Prepare trial balance from the list of balances before the correction of errors identified above and show the suspense account balance
- (b) Prepare journal entries for the correction of the above errors.
- (c) Prepare a suspense account showing how the corrections should be made in the account.
- (d) Prepare an extract adjusted trial balance after correcting the above errors.

Candidates' performance in this question was satisfactory. Out of 385 candidates who answered the question 267 (69.4%), candidates passed while the remaining 118 (30.7%) candidates failed. Out of those who passed 77 (20.0%), 73 (19.0%) and 117 (30.4%) candidates scored pass and credit marks respectively.

Some candidates demonstrated poor knowledge on how to prepare suspense accounts and statement of trial balance after adjustment.

QUESTION 4: INTRODUCTION TO BASIC FINANCIAL STATEMENTS

Candidates were required to use the given information to: -

- (a) Prepare statement of changes in equity for the given year end.
- (b) Define
 - (i) Asset
 - (ii) Liability
- (c) State and explain the two (2) fundamental qualitative characteristics of accounting information

Candidates' performance in this question was not satisfactory. Out of 385 candidates who answered the question, 234 (60.8%), candidates passed while the remaining 151 (39.2%) candidates failed. Out of those who passed 140 (36.4%), 77(20.0%) and 17 (4.4%) candidates scored pass, credit and distinction marks respectively.

No major weakness was noted.

IV: GENERAL OBSERVATIONS

(a) Assessment of the Paper

The panel of examiners found the paper to be fair with adequate coverage of the syllabus. The panel also observed that an average candidate could manage to complete the examination within the allocated time.

(b) Candidates' Performance

Candidates' performance in this examination paper was satisfactory. Out of 385 candidates who answered the examination, 318 (82.6%) candidates passed while the remaining 67 (17.4%) candidates failed. Out of those who passed 215 (56.0%) and 91 (23.7%) and 11 (2.9%) candidates scored pass, credit and distinction marks respectively.

The candidates' overall performance in the subject is as shown in Table 7.1.5.

TABLE 7.1.5

A3 CANDIDATES' PERFORMANCE ANALYSIS

CLASSIFICATION OF MARKS	0-39	40-59	60-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	67	215	91	11	385
PERCENTAGE	17.4	56	23.7	2.9	100

TABLE 7.1.6

**A3 COMPARISON OF PASS RATE WITH NOVEMBER 2020
EXAMINATIONS**

November 2020		November 2021	
No. of candidates passed	%	No. of candidates passed	%
121	52.8	318	82.6

A4 – COST ACCOUNTING

I: PRINCIPAL LEARNING OUTCOME

Principal learning outcome of this paper is to examine candidates' ability to apply knowledge of cost analysis and awareness of information technology to produce accurate and useful information to support management in decision-making and its application in performance management.

II: STRUCTURE OF THE QUESTION PAPER

The paper comprised four compulsory questions. Question one was an objective question which carried 40% of the total marks.

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

In this examination session, candidates were examined on the following topics:

QUESTION 1: VARIOUS TOPICS

- (a) Candidates were required to choose the most correct answer among the given alternatives.
- (b) Candidates were required to state whether the given statements were true or false.
- (c) Candidates were required to pair each item from list A with the item from list B appropriately.

Candidates' performance in this question was satisfactory. Out of 450 candidates who answered the question, 396 (88.0%), candidates passed while the remaining 54 (12.0%) candidates failed. Out of those who passed 310 (68.9%), 85 (18.9%) and 01 (0.2) candidate scored pass, credit and distinction marks.

No major weakness was noted in this question.

QUESTION 2: COSTING

Candidates were required to:

- (a) Prepare profit statements using
 - (i) Marginal costing system
 - (ii) Absorption costing system
- (b) Reconcile the profits obtained in part (a) (i) and (ii) above with brief explanation.

Candidates' performance in this question was satisfactory. Out of 450 candidates who answered the question, 185 (41.1%) candidates passed while the remaining 265 (58.9%) candidates failed. Out of those who passed 130 (28.9%), 29 (6.4%) and 26 (5.8%) candidates scored pass, credit and distinction marks respectively.

Candidates were unable to compute unit cost in marginal and absorption approaches on other hand, candidates failed to make reconciliation of the profit.

QUESTION 3: COSTING FOR PRODUCTS, SERVICES AND PROJECTS.

Candidates were required to:

- (a) Explain on how can information technology support a company's business processes and decision making and give it a competitive advantage; and give examples to illustrate the answer.
- (b) Describe technology and business trends that have enhanced the role of information systems in today's competitive business environment.
- (c) Discuss the difference between "absorption costing" and "variable costing". Explain the most relevant method to be used with respect to financial statements reporting.
- (d) Candidates were required to:
 - (i) Determined what should be inputs in process A when final product transferred from process C is 1,000 pieces.
 - (ii) Calculate the cost of raw materials to produce one piece of the finished product when the weight of the finished product is 10 gram and the price of the raw material is TZS.1,000 per kg.

Candidates' performance in this question was satisfactory. Out of 450 candidates who answered the question, 181 (40.2%) candidates passed while the remaining 269 (59.8%) candidates failed. Out of those who passed 177 (39.3%) and 04 (0.9%) candidates scored pass and credit marks respectively. There were no distinction marks in this question.

Majority candidates expressed poor understanding of the topic tested.

QUESTION 4: INTRODUCTION TO DECISION MAKING.

Candidates were required to:

- (a) Explain why First In First Out (FIFO) is considered to be the best method of inventory valuation.
- (b) Calculate the following:
 - (i) Material price variance based on quantity purchased.
 - (ii) Material quantity variance
 - (iii) Labour rate variance
 - (iv) Labour efficiency variance
 - (v) Variable overhead spending variances
 - (vi) Variable overhead efficiency variances
 - (vii) Fixed overhead spending
 - (viii) Fixed overhead volume variance

Candidates' performance in this question was not satisfactory. Out of 450 candidates who answered the question only 82 (18.2%), candidates passed while the remaining 368 (81.8%) candidates failed. Out of those who passed 49 (10.9%), 29 (6.4%) and 04 (0.9%) candidates scored pass, credit and distinction marks respectively.

Most of candidates were not able to provide formulae for various variance calculations.

IV: GENERAL OBSERVATIONS

(a) **Assessment of the paper**

The panel of examiners found the examination to be fair, well balanced containing both easy and moderate questions which were relevant to the candidates' level and was well within the prescribed syllabus. It was examiners' view that the paper could have been well attempted within the allocated time of three hours by an average candidate.

(b) **Overall Candidates performance**

Candidates' performance in this examination paper was satisfactory. Out of 450 candidates who answered the examination, 261 (58.0%), candidates passed while the remaining 189 (42.0%) candidates failed. Out of those who passed 243 (54.0%), 18 (4.0%) candidates scored pass and credit marks respectively. No candidate scored distinction marks.

The candidates' overall performance in the subject is as shown on table 7.1.7.

TABLE 7.1.7

A4 CANDIDATES' PERFORMANCE ANALYSIS

CLASSIFICATION OF MARKS	0-39	40-59	60-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	189	243	18	0	450
PERCENTAGE	42.0	54.0	4.0	0.0	100

TABLE 7.1.8

**A4 COMPARISON OF PASS RATE WITH NOVEMBER 2020
EXAMINATIONS**

November 2020		November 2021	
No. of candidates passed	%	No. of candidates passed	%
64 out of 184	34.8	261	58.0

A5 – BUSINESS LAW

I: PRINCIPAL LEARNING OUTCOME

Principal learning outcome of this paper is to examine candidates' ability to apply theories, practices and laws governing business in providing accounting services and protecting business against unnecessary litigations.

II: STRUCTURE OF THE QUESTION PAPER

The paper comprised seven questions. Candidates were required to answer five questions.

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

In this examination session, candidates were examined on the following topics:

QUESTION 1: THE LEGAL SYSTEM OF TANZANIA

Candidates were required to:

- (a) Mention and explain the type of law made by members from the executive arm of the state.
- (b) Discuss advantages attained by the Parliament for delegating to the executives the power to make laws.
- (c) Mention and explain the doctrine under which the Judiciary makes the law

Candidates' performance in this question was satisfactory. Out of 196 candidates who answered the question, 85 (43.4%), candidates passed while the remaining 111 (56.6%) candidates failed. Out of those who passed 57 (29.1%), 25 (12.7%) and 03 (1.5%) candidates scored pass, credit and distinction marks respectively.

Candidates were not able to explain the law-making process as conducted by the arms of state.

QUESTION 2: LAW OF CONTRACT

Candidates were required to:

- (a) Explain clearly the term contract and the essential ingredients of a valid contract.
- (b) Advise the given person as to whether he is bound to pay the extra amount given.
- (c) Explain various ways through which a contract can be discharged.

Candidates' performance in this question was satisfactory. Out of 270 candidates who answered the question, 216 (80.0%) candidates passed while the remaining 54 (20.0%) candidates failed. Out of those who passed 80 (29.6%), 87 (32.2) and 49 (18.1%) candidates scored pass, credit and distinction marks respectively.

Candidates were not able to apply principles of contracting into a factual situation given in the question.

QUESTION 3: INTRODUCTION TO PUBLIC PROCUREMENT LAW

Candidates were required to:

- (a) Identify types of procurement methods in public procurement.
- (b) State the procedures to follow in order to win a given a tender
- (c) Explain how you can challenge the process, In case you will not win the tender.

Candidates' performance in this question was satisfactory. Out of 156 candidates who answered the question 73 (46.8%) candidates passed while the remaining 83 (53.2%) candidates failed. Out of those who passed 47 (30.1%), 24 (15.4%) and 02 (1.3) candidates scored pass, credit and distinction marks respectively

Those who failed were not able to explain the tendering process and how they can challenge the tendering process.

QUESTION 4: LAW OF NEGOTIABLE INSTRUMENTS

Candidates were required to:

- (a) State differences between a bill of exchange and a cheque.
- (b) Mention circumstances in which presentation is dispensed, if presentment for payment of a bill of exchange is mandatory.
- (c) Explain the legal effect when the drawee or acceptor of a bill is dead and no place of payment is specified on the bill.

Candidates' performance in this question was not satisfactory. Out of 131 candidates who answered the question, only 28 (21.4%) candidates passed while the remaining 103 (78.6%) candidates failed. Out of those who passed 24 (18.3%) and 04 (3.2%) candidates scored pass and credit marks.

Most of the candidates who attempted this question did not understand the meaning of the word 'dispensed', instead they understood it as invalidity hence ended up stating the factors which may render a negotiable instrument invalid. Likewise, the word 'presentment' was understood as payment.

QUESTION 5: COMPANY LAW

Candidates were required to:

- a) Read a given scenario and advise accordingly.
- b) Explain the doctrine of separate legal personality of a company and its consequences.
- c) Explain the circumstances under which the separate legal personality can be ignored

Candidates' performance in this question was not satisfactory. Out of 165 candidates who answered the question only 50 (30.3%) candidates scored pass marks while the remaining 115 (69.7%) candidates failed. Out of those who

passed 41(24.8%) ,08 (4.8%) and 01(0.6) candidates scored pass, credit and distinction marks respectively.

Candidates who attempted this question were not able to explain the remedies available for minority shareholders where their rights are violated by majority shareholders, instead they ended up counselling the injured instead of providing legal advice.

QUESTION 6: THE LAW GOVERNING BUSINESS ORGANIZATION IN TANZANIA

Candidates were required to:

- (a) Explain duties breached by director of the company.
- (b) Describe ethical rules breached
- (c) Explain legal actions that can be taken
- (d) Explain procedures of removing director from his position

Candidates' performance in this question was satisfactory. Out of 238 candidates who answered the question, 118 (49.6%) candidates passed while the remaining 120 (50.4%) candidates failed. Out of those who passed 98 (41.2%) and 20 (8.4%) candidates scored pass and credit marks respectively.

Some candidates demonstrated a limited knowledge on information regarding the breach of ethical rule and legal actions which should be taken for offence committed.

QUESTION 7: PARTNERSHIP

With authorities and principles of tort and partnership, candidates were required to explain:

- a. The elements that must be proved by the given person to establish liability of the other given person and the firm.
- b. Who will be liable to compensate the given person in case wins the case.
- c. What will be the given person's liability in case wants to leave the firm.
- d. What will be the liability of the given person who wish to join the firm as a new partner.
- e. What will happen in case of death or bankruptcy of one of the partners.

Candidates' performance in this question was not satisfactory. Out of 214 candidates who answered the question, only 67(31.3%) candidates passed while the remaining 147 (68.7%) candidates failed. Out of those who passed 45 (21.0), 10 (4.7%) and 12 (5.6%) candidates scored pass, credit and distinction marks respectively.

Most of the candidates were not able to explain the element of negligence.

IV: GENERAL OBSERVATION

(a) **Assessment of the paper**

The panel of examiners found the examination to be fair, well balanced containing both easy and moderate questions which were relevant to the candidates' level and was well within the prescribed syllabus. It was examiners view that the paper could have been well attempted within the allocated time of three hours by an average candidate.

(b) **Overall Candidates performance**

Candidates' performance in this examination paper was satisfactory. Out of 274 candidates who answered the examination 152 (55.5%), candidates passed while the remaining 122 (44.5%) candidates failed. Out of those who passed 126 (46.0%) and 26 (9.5%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

The candidates' overall performance in the subject is as shown in table 7.1.9

TABLE 7.1.9

A5 CANDIDATES' PERFORMANCE ANALYSIS

CLASSIFICATION OF MARKS	0-39	40-59	60-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	122	126	26	00	274
PERCENTAGE	44.5	46.0	9.5	0.0	100

TABLE 7.1.10

**A5. COMPARISON OF PASS RATE WITH NOVEMBER 2019
EXAMINATIONS**

November 2020		November 2021	
No. of candidates passed	%	No. of candidates passed	%
81 out of 146	55.5	152	55.5

A6 – BUSINESS ECONOMICS

I: PRINCIPAL LEARNING OUTCOME

Principal learning outcome of this paper is to examine candidates' ability to apply economics theories and methodologies as alternatives in managerial decisions.

II: STRUCTURE OF THE QUESTION PAPER:

The paper comprised four questions. Question one was an objective question which carried 40% of the total marks. Candidates were required to answer all questions.

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

In this examination session, candidates were examined on the following topics:

QUESTION 1: VARIOUS TOPICS

Candidates were required to:

- (a) Choose the most correct answer among the given alternatives.
- (b) Pair each item from list **A** with the statement from list **B** appropriately.
- (c) State whether the statements given were true or false.

Candidates' performance in this question was satisfactory. Out of 147 candidates who answered the question, 127 (86.4%), candidates passed while the remaining 20 (13.6%) candidates failed. Out of those who passed 91 (61.9%), 35 (23.8) and 01 (0.7%) candidates scored pass, credit and distinction marks respectively.

No major common weakness was noted in this question.

QUESTION 2: INFLATION

Candidates were required to:

- (a) Explain any costs and benefits of inflation to the society.
- (b) Calculate the.
 - (i) Output that will maximize its profit.
 - (ii) Profit-maximizing price
 - (iii) Maximum profit earned

Candidates' performance in this question was not satisfactory. Out of 147 candidates who answered the question 51 (34.7%) candidates passed while the remaining 96 (65.3%) candidates failed. Out of those who passed 07 (4.8%), 28 (19.0%) and 16 (10.9%) candidates scored pass, credit and distinction marks respectively.

Candidates who attempted this question were not able to work out profit maximization output and price.

QUESTION 3: FINANCIAL MARKETS, NATIONAL INCOME ACCOUNTING AND MARKETS STRUCTURE ANALYSIS

Candidates were required to:

- (a)
 - (i) Distinguish between private placement and public offering.
 - (ii) Describe fiscal incentives the government has provided to issuers and fiscal incentives the government has provided to investors.
- (b) Explain the following phrases as used in the definition of GDP: -
 - (i) Market value
 - (ii) Of all
 - (iii) Final
 - (iv) Produced
 - (v) Within a country
 - (vi) in a given period of time
- (c) Find:
 - (i) Maximizing level of output (q)
 - (ii) Maximizing level of price (P)

Candidates' performance in this question was not satisfactory. Out of 147 candidates who answered the question 56 (38.1%) candidates passed while the remaining 91 (61.9%) candidates failed. Out of those who passed 31 (21.1%), 24 (16.3%) and 01 (0.7) candidates scored pass, credit and distinction marks respectively.

Most candidates were not able to provide details for enterprise growth, likewise they failed to find output and price maximization.

QUESTION 4: MARKET STRUCTURE ANALYSIS: NATURE AND SCOPE OF ECONOMICS

Candidates were required to:

- (a) Explain under which market structure does the telecommunication sector in Tanzania fall. Using economic knowledge of market structures.
- (b) Describe feature of the market structure identified in part (a) above.
- (c) Explain the process of price determination in this industry.
- (d) Describe fundamental economic problems faced by firms under the telecommunication sector and how these problems are solved

Candidates' performance in this question was not satisfactory. Out of 147 candidates who answered the question 25 (17.0%) candidates passed while the remaining 122 (83.0%) candidates failed. Out of those who passed 20 (13.6%) and 05 (3.4%) candidates scored pass and credit marks.

Most of candidates were not able to identify the oligopoly market structure. Furthermore, candidates were not able to link the fundamental economic problems to firm.

IV: GENERAL OBSERVATION

(a) **Assessment of the paper**

The panel of examiners found the examination to be fair, well balanced containing both easy and moderate questions which were relevant to the candidates' level and was well within the prescribed syllabus. It was examiners view that the paper could have been well attempted within the allocated time of three hours by an average candidate.

(b) **Overall Candidates performance**

Candidates' performance in this examination paper was satisfactory. Out of 147 candidates who answered the examination, 85 (57.8%), candidates passed while the remaining 62 (42.2%) candidates failed. Out of those who passed 61 (41.5%), 23 (15.6) and 01 (0.7%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this examination paper.

The candidates' overall performance in the subject is as shown in table 7.1.9

TABLE 7.1.9

A6 CANDIDATES' PERFORMANCE ANALYSIS

CLASSIFICATION OF MARKS	0-39	40-59	60-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	62	61	23	01	147
PERCENTAGE	42.2	41.5	15.6	0.7	100

TABLE 7.1.10

**COMPARISON OF PASS RATE WITH NOVEMBER 2020
EXAMINATIONS**

November 2020		November 2021	
No. of candidates passed	%	No. of candidates passed	%
82	90.1	85	57.8

INTERMEDIATE LEVEL EXAMINATIONS

The Intermediate level examinations are the second level of the Board's professional examinations under the current examination scheme and syllabus. This examination level consists of six subjects as shown hereunder: -

- B1 Financial Management
- B2 Financial Reporting
- B3 Auditing Principles and Practices
- B4 Public Finance and Taxation
- B5 Performance Management
- B6 Management, Governance and Ethics

Under this examination scheme and syllabus, a candidate is required to complete Foundation Level before moving to Intermediate Level. However, candidates who were caught in the transition from the phased-out syllabus to the current syllabus were allowed to cross the levels.

GENERAL OBSERVATIONS

The examination draws candidates from the following sources:

- (a) Candidates who have been referred previously in the respective corresponding subjects.
- (b) Candidates who have majored in accounting in their bachelor degree programmes from recognized institutions.

GENERAL PERFORMANCE

In this session 2,983 candidates sat for the Intermediate Level Examinations out of whom 384 (12.8%) have passed this level and therefore become eligible for the STATEMENT OF SUCCESS, 1,446 (48.5%) have passed some of the subjects while 1,153(38.7%) candidates have failed the examination.

The general performance subject-wise is as shown on Table 8.1 below:

TABLE 8.1

**INTERMEDIATE LEVEL SUBJECT-WISE PERFORMANCE ANALYSIS:
NOVEMBER 2020 AND NOVEMBER 2021**

Paper Code No.	Subject	Performance					
		November 2020			November 2021		
		Entries	Pass	%	Entries	Pass	%
B1	Financial Management	798	210	26.3	1,414	531	37.6
B2	Financial Reporting	629	324	51.5	1,127	364	29.7
B3	Auditing Principles and Practices	793	243	30.6	1,289	570	44.2
B4	Public Finance and Taxation	697	505	72.4	1,040	598	57.5
B5	Performance Management	953	233	24.4	1,560	397	25.6
B6	Management, Governance & Ethics	476	402	84.5	820	786	95.9

B1 FINANCIAL MANAGEMENT

I: PRINCIPAL LEARNING OUTCOME

Principal learning outcome of this examination paper is to test candidates' ability to apply financial management knowledge and skills in valuing various assets as well as businesses; in evaluating investment opportunities; in forecasting and planning financial needs of a firm; in deciding on the level of debt financing to use relative to equity capital; in determining the level of working capital to carry in a business and; in deciding on the share of the earnings after tax between retained earnings and shareholders.

II: STRUCTURE OF THE PAPER

The paper had two sections A and B, with six questions carrying 20 marks each. Candidates were required to answer question one in section A and any other four out of five questions in Section B.

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

The following topics were tested in this paper: -

QUESTION 1: INVESTMENT DECISIONS

Candidates were required to: -

- (a) Calculate of NPV under divisible and non-divisible project
- (b) Discuss two ways of incorporating risk into investment appraisal process.
- (c) Explain limitations of the payback method of investment appraisal
- (d) Explain ways in which the directors of a listed company can achieve the objective of maximization of shareholder's wealth

Candidates' performance in this question was not satisfactory. Out of 1,414 candidates who answered the question only 395 (28.0%), candidates passed while the remaining 1,019 (72.0%) candidates failed. Out of those who passed 338 (24.0%), 52 (3.7%) and 05 (0.3%) candidates scored pass, credit and distinction marks respectively.

Most candidates misunderstood part (d) of the question. They thought they were required to describe how shareholder wealth maximization is achieved. Some candidates failed to make proper calculations.

QUESTION 2: WORKING CAPITAL MANAGEMENT

Candidates were required to: -

- (a) Explain how the creditworthiness of potential customers can be assessed
- (b) Examine how changing credit period affect sales and credit related costs.
- (c) Advise whether the KG Co's offer is financially acceptable to ABC Co
- (e) Discuss any two (2) reasons (other than costs and benefits already calculated) why ABC Co. may benefit from the services offered by the factoring company.

Candidates' performance in this question was satisfactory. Out of 1,278 candidates who answered the question, 509 (40.0%) candidates scored pass marks while the remaining 769 (60.0%). Out of those who passed 343 (26.8%), 128 (10.0%) and 38 (3.2%) candidates scored pass, credit and distinction marks respectively.

Some candidates failed to explain how changing credit period affects sales related costs. Some they were repeating explaining the effect of changing credit period on sales cost instead of explaining how sales costs are affected by credit.

QUESTION 3: FINANCIAL ANALYSIS AND INTERPRETATION

Candidates were required to-

- (a) Explain the uses of ratios to each of the following users: managers, credit analysts and stock analysts
- (b) Discuss how trends in financial ratios may provide more useful insight into an entity's financial performance and position than the latest financial statements.
- (c) Evaluate the CEO's comment in the financial statement
- (d) Comment on the given company's asset management. Be as complete as possible
- (e) Provide shareholders with an assessment of the firm's solvency and leverage.

Candidates' performance in this question was not satisfactory. Out of 1,258 candidates who answered the question only 460 (36.6%), candidates passed while the remaining 798 (63.4%) candidates failed. Out of those who passed 363 (28.9%), 88 (7.0%) and 09 (0.7%) candidates scored pass, credit and distinction marks respectively.

Most candidates failed to interrelate different ratios like implication of the performance and the limitation of the interpretation models.

QUESTION 4: FINANCIAL DECISION AND DIVIDEND POLICY

Candidates were required to:

- (a) Compute the number of shares to be repurchased and the new share price after the repurchase
- (b) Briefly explain the wealth effect of share repurchase to the shareholders.
- (c) Calculate the equity market value by using Dividend Growth Model and Earning Yield.
- (d) Discuss factors that affecting capital structure of a company.

Candidates' performance in this question was not satisfactory. Out of 1,259 candidates who answered the question only 14 (1.0%), candidates passed while the remaining 1,245 (99.0%) candidates failed. Out of those who passed 12 (0.9%) and 02 (0.1%) candidates scored pass and credit. No candidate scored distinction marks.

Most candidates failed to compute new share price after share repurchased.

QUESTION 5: FINANCIAL ANALYSIS AND INTERPRETATION: INVESTMENT DECISIONS

Candidates were required to:

- (a) Prepare the following forecast Financial Statements for the given company using the information provided:
 - (i) A Statement of Profit or Loss for the next year.
 - (ii) A Statement of Financial Position at the end of the next year.
- (b) Use the given information to:
 - (i) Explain the Sharpe ratio, Treynor's measure and Jensen's alpha as used in measuring performance of an asset or portfolio.
 - (ii) Calculate both the Treynor's measure and the Sharpe ratio for the portfolio and the market.
 - (iii) Explain whether the portfolio has underperformed, equaled or outperformed the market on risk adjusted basis using the measures in part(II)

Candidates' performance in this question was satisfactory. Out of 1,022 candidates who answered the question 935 (91.5%) candidates passed while the remaining 69 (8.5%) candidates failed. Out of those who passed 813 (79.5%), 74 (7.2%) and 66 (4.8%) candidates scored pass, credit and distinction marks respectively.

Some candidates failed to demonstrate the Treynor's, Jensen and Sharpe ratio as measures of the performance assets/portfolio.

QUESTION 6: PRINCIPLES OF VALUATION

Candidates were required to:

- (a) Compute the holding company's beta
- (b) What is the holding company's required rate of return, given risk-free rate and market risk premium
- (c) Calculate shareholders' required rate of return if management adopts the changes
- (d) Why is the cost of retained earnings equivalent of the firm's own required rate of return on common stock
- (e) Use the given information to calculate value of given company's stock

Candidates' performance in this question was not satisfactory. Out of 833 candidates who answered the question only 319 (38.3%), candidates passed while the remaining 514 (61.7%) candidates failed. Out of those who passed 146 (17.9%), 128 (15.4%) and 45 (5.4%) candidates scored pass, credit and distinction marks respectively.

Most candidates failed to calculate beta based on the business with different subsidiaries.

IV: GENERAL OBSERVATIONS

(a) Assessment of the Paper

The panel of examiners found the paper to be quite adequate in terms of the questions examined and time allocated for each question. The panel of markers also found the paper to be well balanced, covering almost eighty percent of the topics in the syllabus. The paper had a good mixture of theoretical and computational questions.

(b) Candidates' overall performance

Candidates' performance in this examination paper was not satisfactory. Out of 1,414 candidates who answered the examination, 531 (37.6%), candidates passed while the remaining 883 (62.4%) candidates failed. Out of those who passed 496 (35.1%) and 35 (2.5%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this examination paper.

The candidates' over-all performance in the subject is as shown on Table 8.1.1

TABLE8.1.1**B1 CANDIDATES' PERFORMANCE ANALYSIS**

CLASSIFICATION OF MARKS	00-39	40-59	60-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	883	496	35	00	1,414
PERCENTAGE	62.4	35.1	2.5	00	100

TABLE8.1.2**B1 COMPARISON OF PASS RATE WITH NOVEMBER 2020 EXAMINATIONS**

November 2020		November 2021	
No. of candidates passed	%	No. of candidates passed	%
210 out of 798	26.3	531	37.6

B2 FINANCIAL REPORTING

I: PRINCIPAL LEARNING OUTCOME

Principal learning outcome of this examination paper is to test candidates' ability to apply knowledge and skills in preparation of financial statements for a separate entity and a group in accordance with the IFRSs and IPSASs and analyze financial statements to examine the sustainability of the business entity.

II: STRUCTURE OF THE PAPER

The paper had two sections A and B, with six questions carrying 20 marks each. Candidates were required to answer question one in section A and any other four out of five questions in Section B.

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

The following topics were tested in this paper: -

QUESTION 1: PREPARING FINANCIAL STATEMENTS

Candidates were required to use the given information to prepare:

- (i) The Statement of Profit or Loss and Statement of Financial position for a given company for the given year ended.
- (ii) To analyses the concept of accrual basis in a given situation

Candidates' performance in this question was not satisfactory. Out of 1,227 candidates who answered the question only 10 (0.8%) candidates scored pass marks.

Most of the candidates failed in making adjustments of entries.

QUESTION 2: FINANCIAL STATEMENT ANALYSIS AND EVALUATION

Candidates were required to use the given information to prepare:

- (i) State the roles of ratio analysis in evaluating organization past performance and predict it's future performance of a give organization
- (ii) Compute the given ratio's and comment on the operational performance and financial position of a given organization

Candidates' performance in this question was satisfactory. Out of 1,214 candidates who answered the question 776 (63.9%) candidates passed while the remaining 438 (36.1%) candidates failed. Out of those who passed 555 (45.7%), 209 (17.2%) and 12 (1.0%) candidates scored pass, credit and distinction marks respectively.

No major weakness was observed.

QUESTION 3: PREPARING CONSOLIDATED FINANCIAL STATEMENTS

Candidates were required to:

- (a) Prepare a Consolidated Statement of Profit or Loss for the given year.
- (b) Prepare a Consolidated Statement of Financial Position as at per given year.

Candidates' performance in this question was not satisfactory. Out of 1,015 candidates who answered the question, only 01 candidate scored pass marks.

Candidates failed to understand the requirements of the question.

QUESTION 4: PREPARING FINANCIAL STATEMENTS

Candidates were required to use given information to;

- (a) Prepare a Statement of Cash Flows for a company in accordance with IAS 7: *use indirect method*
- (b) Explain how useful is the Cash Flow Statement in comparison to the Statement of Profit or Loss and Other Comprehensive Income.

Candidates' performance in this question was not satisfactory. Out of 1,087 candidates who answered the question, 241 (22.2%) candidates passed while the remaining 846 (77.8%) candidates failed. Out of those who passed 209 (19.2%), 30 (2.8%) and 02 (0.2%) candidates scored pass, credit and distinction marks respectively.

Most of the candidates failed to prepare a correct cash flows statement.

QUESTION 5: PROPERITY, PLANTING AND EQUIPMENT

Candidates were required to:-

- (a) Use the given information to:
 - (i) Explain borrowing costs and the accounting treatment of such costs as per IAS23.
 - (ii) Calculate of the amount of borrowing costs that to be capitalized in relation to the construction of the manufacturing plant during the given year.
 - (iii) Describe investment property and "two models" permitted b IAS 40 for the measurement of investment property after its initial recognition.
 - (iv) Explain on how the two models in part (ii) above differ from the two models permitted by IAS16 in relation to the measurement of property, plant and equipment.

- (b) Use the given information to:
 - (i) Explain why this lease is an operating lease.
 - (ii) Explain how the machine itself and the lease payments should be dealt with in the financial statements of Lessor plc, assuming that the company prepares accounts for the period to 30th June each year.

Candidates' performance in this question was not satisfactory. Out of 847 candidates who answered the question, 132 (16.0%), candidates passed while the remaining 715 (84.0%) candidates failed. Out of those who passed 128 (15.5%) and 04 (0.5%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Most of the candidates failed to relate the calculated figure with accounting period which starts from 1st July and ends 30th June so they were not able to recognize the calculated figure as per requirements

QUESTION 6: REPORTING FINANCIAL PERFORMANCE

Candidates were required to:

- (a) Provide opinion regarding the most suitable accounting framework for the public sector.
- (b) Explain at least five key definitional differences between IFRSs and IPSASs.
- (c) Calculate the Basic Earnings Per Share (EPS) of a given company.

Candidates' performance in this question was not satisfactory. Out of 753 candidates who answered the question only 186 (24.7%) candidates passed while the remaining 567 (75.3%) candidates failed. Out of those who passed 171 (22.7%), 14 (1.8%) and 01 (0.2%) candidates scored pass, credit and distinction marks respectively.

Most of the candidates failed to determine amount of profit attributed to ordinary shareholders when calculating the Earning Per Share (EPS).

IV: GENERAL OBSERVATIONS

(a) Assessment of the Paper

The panel of examiners found the paper to be quite adequate in terms of the questions examined and time allocated for each question. The panel of markers also found the paper to be well balanced, covering over eighty percent of the topics in the syllabus. The paper had a good mixture of theoretical and computational questions.

(b) Candidates' overall performance

Candidates' performance in this examination paper was not satisfactory. Out of 1,127 candidates who answered the examination only 364 (29.7%), candidates passed while the remaining 863 (70.3%) candidates failed. Out of those who passed 362 (29.5%) and 02 (0.2%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this examination paper.

The candidates' over-all performance in the subject is as shown on table 8.1.3.

TABLE8.1.3

B2 CANDIDATES' PERFORMANCE ANALYSIS

CLASSIFICATION OF MARKS	00-39	40-59	60-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	863	362	02	00	1,127
PERCENTAGE	70.3	29.5	0.2	00	100

TABLE8.1.4

**B2 COMPARISON OF PASS RATE WITH NOVEMBER
2020EXAMINATIONS**

November 2020		November 2021	
No. of candidates passed	%	No. of candidates passed	%
324 out of 629	51.5	364	29.7

B3 AUDITING PRINCIPLES AND PRACTICE

I: PRINCIPAL LEARNING OUTCOME

Principal learning outcome of this examination paper is to test candidates' ability to apply auditing principles and standards in executing audit assignments (carrying out Audit procedures) and coming up with appropriate reports, as well as implementing entity's internal control policies in carrying out internal audits.

II: STRUCTURE OF THE PAPER

The paper had two sections A and B, with six questions carrying 20 marks each. Candidates were required to answer question one in section A and any other four out of five questions in Section B.

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

The following topics were tested in this paper: -

QUESTION 1: OBJECTIVES, PROCESS AND NEED FOR EXTERNAL AUDIT AND ASSURANCE SERVICES

Candidates were required to:

- (a) Describe the substantive procedures that the auditor should perform to obtain sufficient and appropriate audit evidence in relation to:
 - (i) The revaluation of land and buildings and the recently purchased warehouse.
 - (ii) The valuation of work in progress.
- (b) Explain the meaning of a "test of control" and "substantive procedures".

Candidates' performance in this question was not satisfactory. Out of 1,289 candidates who answered the question only 197(15.3%) candidates passed while the remaining 1,092 (87.6%) candidates failed. Out of those who passed 163 (12.7%), 30 (2.3%) and 04 (0.3%) candidates scored pass, credit and distinction marks respectively.

Most of the candidates failed to relate their answer with the scenarios of the question.

QUESTION 2: OBJECTIVES, PROCESS AND NEED FOR EXTERNAL AUDIT AND ASSURANCE SERVICES

Candidates were required to:

- (a) Use the given information to:
 - (i) Describe five (5) audit risks and explain the auditor's response to each risk in planning the audit of a given Company.
 - (ii) Describe appropriate opinion that the auditors should issue on audit of a given company's financial statements
- (b) Draft the management responsibility, auditor's responsibility and basis for opinion included into the audit report prepared by the auditor.

Candidates' performance in this question was not satisfactory. Out of 891 candidates who answered the question only 336 (37.7%) candidates passed while the remaining 555 (62.3%) candidates failed. Out of those who passed 223 (25.0%), 96 (10.8%) and 17 (1.9%) candidates scored pass, credit and distinction marks respectively.

Most of the candidates failed to apply audit knowledge in addressing issues raised in case.

QUESTION 3: OBJECTIVES, PROCESS AND NEED FOR EXTERNAL AUDIT AND ASSURANCE SERVICES; INTERNAL AUDIT ENTITIES

Candidates were required to use the given information to: -

- (a) Name two auditor's experts on whom possible reliance will be placed in relation to valuation of pension funds and property
- (b) Explain four factors to consider in appointing an auditor's expert
- (c) Explain four procedures in determining reliance on work performed by an auditor's expert.
- (d) Explain five limitations of the Internal Audit Unit.
- (e) Mention steps that Audit Committees can initiate for Internal Audit Unit to remain independent

Candidates' performance in this question was satisfactory. Out of 1,002 candidates who answered the question only 543 (54.2%), candidates passed while the remaining 459 (45.8%) candidates failed. Out of those who passed 378 (37.7%), 154 (15.4%) and 11 (1.1%) candidates scored pass, credit and distinction marks respectively.

Some candidates failed to give factors for reliability of auditor evidence instead of procedures to follow to determine whether to rely on auditor expertise work.

QUESTION 4: THE NATURE OF AUDITOR EVIDENCE; OBJECTIVES, PROCESS AND NEED FOR EXTERNAL AUDIT AND ASSURANCE SERVICES; PROFESSIONAL ETHICS AND THREATS AND SAFEGUARDS

Candidates were required to use the information given to:

- (i) Outline four reasons why your audit firm needs to obtain a letter of representation
- (ii) Outline two factors to consider to determine the adequacy of management representation as audit evidence
- (iii) State any four matters you would consider in deciding whether the given company would be suitable audit client for your firm.
- (iv) For each matter identified in part b(i) above state any two (2) procedures you would perform in order to reach your decisions.
- (v) Explain the ethical threats that could arise in respect of the non-audit services requested and describe the safeguards that might mitigate such threats.

Candidates' performance in this question was not satisfactory. Out of 928 candidates who answered the question, 253 (27.3%) candidates passed while the remaining 675 (72.7%) candidates failed. Out of those who passed 208 (22.4%), 38 (4.1%) and 07 (0.8%) candidates scored pass, credit and distinction marks respectively.

Candidates failed to link the scenario of the case study with the requirements of the question, relate to the approach, obtaining audit assignments including to identify and explain ethical threats and safeguards

QUESTION 5: PROFESSIONAL ETHICS, PUBLIC INTERES, THREAT AND SEFURGARD; OBJECTIVE PROCESS AND NEED FOR EXTERNAL AUDIT ASSURANCE REPORT

Candidates were required to use the information given to:

- (a) Explain the effect of the two scenarios above in the auditor's report
- (b) Describe any four factors an audit firm should consider in order to obtain understanding of client's environment
- (c) Explain the ethical threats which may affect the independence of Appetite Associates in respect of audit of a given Company
- (d) State for each of the threat explained in (i) above, how it might be avoided.

Candidates' performance in this question was satisfactory. Out of 1,192 candidates who answered the question 593 (49.7%), candidates passed while the remaining 599 (50.3%) candidates failed. Out of those who passed 447 (37.5%), 128 (10.7%) and 18 (1.5%) candidates scored pass, credit and distinction marks respectively.

Some candidates failed to differentiate between the factors and procedure to understand client.

**QUESTION 6: PUBLIC SECTOR AUDITING:
THE NATURE AND USE OF INTERNAL CONTROLS**

Candidates were required to use the given information to:

- i. Explain the Constitutional mandate of the Controller and Auditor General.
- ii. Explain how the person holding the position of Controller and Auditor General may vacate the office.
- iii. Explain the purpose of Value for Money (VFM) audit and the three E's it involves
- iv. State internal controls the organization should have to ensure smooth functioning of the business and safeguarding of the assets.
- v. State how internal controls can prevent fraud and error for assets and enhance presentation of a true and fair view of the entity in the financial statements

Candidates' performance in this question was satisfactory. Out of 1,152 candidates who answered the question 648 (56.2%), candidates passed while the remaining 504 (43.8%) candidates failed. Out of those who passed 374 (32.5%), 209 (18.1%) and 65 (5.6%) candidates scored pass, credit and distinction marks respectively.

Some candidates failed to describe the 3E'S and were not able to understand the meaning of some words like value for money in answer to the requirements of the question.

IV: GENERAL OBSERVATIONS

(a) Assessment of the Paper

The panel of examiners found the paper to be quite adequate in terms of the questions examined and time allocated for each question. The panel of markers also found the paper to have a good mixture of questions.

Candidates' performance in this examination paper was satisfactory. Out of 1,289 candidates who answered the examination 570 (44.2%), candidates passed while the remaining 719 (55.8%) candidates failed. Out of those who passed 551 (42.7%) and 19 (1.5%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Candidates' overall performance

The candidates' over-all performance in the subject is as shown on table 8.1.5

TABLE 8.1.5

B3 CANDIDATES' PERFORMANCE ANALYSIS

CLASSIFICATION OF MARKS	00-39	40-59	60-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	719	551	19	00	1,289
PERCENTAGE	55.8	42.7	1.5	00	100

TABLE 8.1.6

B3 COMPARISON OF PASS RATE WITH NOVEMBER 2020 EXAMINATIONS

November 2020		November 2021	
No. of candidates passed	%	No. of candidates passed	%
243 out of 793	30.6	570	44.2

B4 PUBLIC FINANCE AND TAXATION

I: PRINCIPAL LEARNING OUTCOME

Principal learning outcome of this examination paper is to test candidates' ability to apply knowledge of public finance, tax laws and principles in the computation of tax liabilities, preparation and filing of tax returns; and in administering compliance with the tax laws; both in the public sector and in the private sector.

II: STRUCTURE OF THE PAPER

The paper had two sections A and B, with six questions carrying 20 marks each. Candidates were required to answer question one in section A and any other four out of five questions in Section B.

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

The following topics were tested in this paper:

QUESTION 1: COMPUTATION OF TAXABLE INCOME

Candidates were required to;

- (a) Explain the distinction between a “contract for service” and a “contract of service”
- (b) Calculate the net tax payable or refundable on assessment.

Candidates' performance in this question was not satisfactory. Out of 1040 candidates who answered the question only 456 (43.8%) candidates passed while the remaining 584 (56.0%) candidates failed. Out of those who passed 354 (34.0%), 101 (9.7%) and 39 (0.1%) candidates scored pass, credit and distinction marks respectively.

Most candidates who failed were not able to explain the distinction between a “contract for service” and a “contract of service” and they were not able to calculate total income to determine tax payable or refundable on assessment.

QUESTION 2: VALUE ADDED TAX

Candidates were required to;

- (a) List examples of goods or services on which input tax is treated as non-deductible for VAT purposes.
- (b) Making reference to the Value Added Tax Act 2014, state the VAT position for imported services in Mainland Tanzania.
- (c) Use the given information to Calculate the VAT payable or refundable.

Candidates' performance in this question was not satisfactory. Out of 664 candidates who answered the question only 255 (38.4%) candidates passed while the remaining 409 (61.6%) candidates failed. Out of those who passed 164 (24.7%), 83 (12.5%) and 08 (1.2%) candidates scored pass, credit and distinction marks respectively.

Most of the candidates had weakness in the understanding of taxation on imported services for VAT purposes.

QUESTION 3: PUBLIC FINANCE AND NATIONAL INCOME

Candidates were required to;

- (a) Explain uses of national income statistics in Tanzania.
- (b) (i) Discuss how taxation and public spending can be used by the government to achieve its objectives.

(ii) Discuss why it is considered difficult to achieve the government objectives simultaneously.

Candidates' performance in this question was not satisfactory. Out of 864 candidates who answered the question only 373 (43.2%) candidates passed while the remaining 491 (56.8%) candidates failed. Out of those who passed 292 (33.8%), 67 (7.8%) and 14 (1.6%) candidates scored pass, credit and distinction marks respectively.

Most candidates failed to calculate National Income with accuracy, also failed to link fiscal policy with government objectives i.e. allocation, distribution and stabilization.

QUESTION 4: PUBLIC FINANCE AND INCOME TAX

Candidates were required to use the given information to:

- (a) Share their knowledge of nature and objectives of taxation.
- (b) State with reasons, the residential status in Tanzania for the year of income, and clearly state the reason for their answer in each case given.

Candidates' performance in this question was satisfactory. Out of 959 candidates who answered the question, 663 (69.1%) candidates passed while the remaining 296 (30.9%) candidates failed. Out of those who passed 542 (56.5%), 118 (12.3%) and 03 (0.3%) candidates scored pass, credit and distinction marks respectively.

Those who failed were not able state with reasons, the residential status of a person for the year of income, and they were not able to clearly state the reason for their answer in each case given.

QUESTION 5: TAX LAWS, ADMINISTRATION AND PRACTICE IN TANZANIA

Candidates were required to use the given information to:

- (a) Explain customs procedures for prevention of smuggling.
- (b) Differentiate between “prohibitions” and “restrictions”.
- (c)
 - (i) Identify the persons liable to pay excise duties.
 - (ii) State the penalty to be paid for failure to comply with the requirements of excise duty.

Candidates’ performance in this question was not satisfactory. Out of 809 candidates who answered the question only, 391 (48.3%) candidates passed while the remaining 418 (51.7%) candidates failed. Out of those who passed 278 (34.4%), 89 (11.0%) and 24 (2.9%) candidates scored pass, credit and distinction marks respectively.

Most of candidates who failed were not able to explain customs procedures for prevention of smuggling and most of them failed to state the penalty to be paid for failure to comply with the requirements of excise duty.

QUESTION 6: NON – COMPLIANCE WITH INCOME TAX ACT

Candidates were required to

- (a) Discuss reasons as to why the tax laws/regulations set deadlines for filing returns and paying taxes.
- (b) Use the given instance to calculate the interests and penalties resulting from non-compliance.

Candidates’ performance in this question was satisfactory. Out of 865 candidates who answered the question, 609 (70.4%) candidates passed while the remaining 256 (29.6%) candidates failed. Out of those who passed 307 (35.5%), 252 (29.0%) and 50 (5.9%) candidates scored pass, credit and distinction marks respectively.

Some candidates were not aware of applicable penalties resulting from non-compliance and most of them were not able to apply the appropriate formula to calculate the interests.

IV: GENERAL OBSERVATIONS

(a) **Assessment of the Paper**

The panel of examiners found the paper to be quite adequate in terms of the questions examined and time allocated for each question. The panel of markers also found the paper to be well balanced with excellent spread of the topics in the syllabus. The paper had a good mixture of theoretical and computational questions.

(b) **Candidates' overall performance**

Candidates' performance in this examination paper was satisfactory. Out of 1040 candidates who answered the examination, 598 (57.5%) candidates passed while the remaining 442 (42.5%) candidates failed. Out of those who passed 567 (54.5%) and 31 (3.0%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this examination paper.

The candidates' over-all performance in the subject is as shown on Table 8.1.7

TABLE 8.1.7

B4 CANDIDATES' PERFORMANCE ANALYSIS

CLASSIFICATION OF MARKS	00-39	40-59	60-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	442	567	31	00	1,040
PERCENTAGE	42.5	54.5	3.0	0.0	100

TABLE 8.1.8

B4 COMPARISON OF PASS RATE WITH NOVEMBER 2020 EXAMINATIONS

November 2020		November 2021	
No. of candidates passed	%	No. of candidates passed	%
505 out of 697	72.2	598	57.5

B5 PERFORMANCE MANAGEMENT

I: PRINCIPAL LEARNING OUTCOME

Principal learning outcome of this examination paper is to test candidates' ability to apply knowledge and skills of financial and non-financial data analysis in providing information and decision support to management for decision-making, performance evaluation, and control.

II: STRUCTURE OF THE PAPER

The paper had two sections A and B, with six questions carrying 20 marks each.

Candidates were required to answer question one in section A and any other four out of five questions in Section B

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

The following topics were tested in this paper:

QUESTION 1: DECISIONS-MAKING TECHNIQUES

Candidates were required to use the given information to:

- (a) Produce a schedule that shows the minimum price that could be quoted for the contract and explain each relevant cost value included why is relevant and why any values excluded are not relevant.
- (b) Recommend, with justifications, a pricing strategy that should be used when the given products are launched in the new country.

Candidates' performance in this question was satisfactory. Out of 1,560 candidates who answered the question, 827 (53.0%) candidates passed while the remaining 733 (47%) candidates failed. Out of those who passed 420 (26.9%), 303 (19.4%) and 104 (6.7%) candidates scored pass, credit and distinction marks respectively.

Some candidates were not able to identify and explain which costs are relevant and which costs are not relevant and most of them failed to recommend pricing strategy as required.

QUESTION 2: BUDGETARY PLANNING AND CONTROL

Candidates were required to use the given information to prepare budget and comment on the projected results.

Candidates' performance in this question was not satisfactory. Out of 683 candidates who answered the question only 02 (0.3%) candidates passed while the remaining 681 (99.7%) candidates failed. There was neither credit nor distinction marks in this question.

Candidates were not capable to prepare the budget resulting from wrong calculations of amount of fixed costs, revenue, contribution and profit.

QUESTION 3: STANDARD COSTING AND VARIANCES ANALYSIS

Candidates were required to:

- (a) Advise her on how material mix and material variance happen.
- (b) calculate and show a detailed analysis of
 - (i) Material price variance
 - (ii) Material mix variance
 - (iii) Material yield variance
 - (iv) Material usage variance

Candidates' performance in this question was not satisfactory. Out of 1493 candidates who answered the question only 538 (36.0%) candidates passed while the remaining 955 (64.0%) candidates failed. Out of those who passed 269 (18.0%), 168 (11.3) and 101 (6.7%) candidates scored pass, credit and distinction marks respectively.

Most candidates were not able to calculate and show a detailed analysis on the part B of the question as required.

QUESTION 4: COST ACCOUNTING TECHNIQUES

Candidates were required to use the given information to:

- (a) Calculate the full cost per unit using Activity-Based Costing.
- (b) Calculate the mark-up on full cost per unit.
- (c) Calculate the target cost per unit.
- (d) Comment on whether the new design achieves the cost reduction target or not.
- (e) List any possible management actions that should be taken regarding the new design.

Candidates' performance in this question was not satisfactory. Out of candidates 1273 who answered the question only 46 (3.6%) candidates passed while the remaining 1227 (96.4%) candidates failed. Out of those who passed 34 (2.7%), 11 (0.8%) and 01 (0.1%) candidates scored pass, credit marks and distinction respectively.

Most of Candidates failed to differentiate the calculations for margin and mark-up, they were either use cost figure to compute both margin and mark-up, or they were use sales figure to compute both margin and ark-up resulting to provide wrong answers.

QUESTION 5: PERFORMANCE MEASUREMENT AND CONTROL

Candidates were required to use the given information to:

- (a) Explain why the absence of profit measure in Non-For-Profit (NFP) Organizations causes problems for measurement of their efficiency and effectiveness and explain how these problems extend to activities within business entities which have a profit motive.

- (b) Suggest a set of quantitative measures that can be used to identify the effective level of achievement of each of the features listed and Indicate how these measures could be combined into a single 'quality of care' measure.

Candidates' performance in this question was not satisfactory. Out of 1,309 candidates who answered the question only 49 (3.7%) candidates passed while the remaining 1,260 (96.3%) candidates failed. Out of those who passed 36 (2.7%), 11 (0.8%) and 02 (0.2%) candidates scored pass, credit and distinction marks respectively.

Most candidates were not able to explain why the absence of profit measure in Non-For-Profit (NFP) Organizations causes problems for measurement of their efficiency and effectiveness instead responded by explaining the three "E" s, ratio and balanced score cards.

QUESTION 6: DECISION MAKING TECHNIQUES

Candidates were required to use the given information to:

- (a) Calculate the Break-Even Point.
- (b) Calculate the new Break-Even Points and comment on the management decision regarding changing the product mix and substituting product.

Candidates' performance in this question was not satisfactory. Out of 1,483 candidates who answered the question only 10 (0.7%) candidates passed while the remaining 1,473 (99.3%) candidates failed. Out of those who passed 08 (0.6%) and 02 (0.1%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Most candidates failed to calculate the weighted contribution margin ratio and therefore, failed to compute breakeven point for each product.

IV: GENERAL OBSERVATIONS

(a) Assessment of the Paper

The panel of examiners found the paper to be quite adequate in terms of the questions examined and time allocated for each question. The panel of markers also found the paper to be well balanced. The paper had a good mixture of theoretical and computational questions.

(b) Candidates' overall performance

Candidates' performance in this examination paper was not satisfactory. Out of 1,560 candidates who answered the examination only 397 (25.4%), candidates passed while the remaining 1,163 (74.6%) candidates failed. Out of those who passed 383 (24.6%) and 14 (0.9%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

The candidates' over-all performance in the subject is as shown on table 8.1.9.

TABLE 8.1.9
B5 CANDIDATES' PERFORMANCE ANALYSIS

CLASSIFICATION OF MARKS	00-39	40-59	60-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	1,163	383	14	00	1,560
PERCENTAGE	74.6	24.6	0.9	00	100

TABLE 8.1.10
B5 COMPARISON OF PASS RATE WITH NOVEMBER 2020 EXAMINATIONS

November 2020		November 2021	
No. of candidates passed	%	No. of candidates passed	%
233	24.4	397	25.4

B6 MANAGEMENT, GOVERNANCE AND ETHICS

I: PRINCIPAL LEARNING OUTCOME

Principal learning outcome of this examination paper is to test candidates' ability to apply principles of strategic management, good governance and business ethics management and administrative functions of an organization.

II: STRUCTURE OF THE PAPER

The paper had two sections A and B, with six questions carrying 20 marks each. Candidates were required to answer question one in section A and any other four out of five questions in Section B

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

The following topics were tested in this paper: -

QUESTION 1: GOVERNANCE, RISK MANAGEMENT AND ETHICS

Candidates were required to:

- (a)
 - (i) Briefly explain the main role of corporate governance.
 - (ii) Explain how the principles of corporate governance can determine the commitment of the board of directors towards the company shareholders.
 - (iii) Identify and explain any benefits which the business can gain by adopting good corporate governance practices.
 - (iv) Explain the difference between corporate governance and corporate management.
- (b) Describe factors which can distinguish the governing board of directors in private institutions against the one in public institutions.
- (c) List any causes associated with lack of accountability in the organization.
- (d) Evaluate benefits of transparency in an organization.

Candidates' performance in this question was satisfactory. Out of 820 candidates who answered the question, 789 (96.2%), candidates passed while the remaining 31 (3.8%) candidates failed. Out of those who passed 126 (15.4%), 430 (52.4%) and 233 (28.4%) candidates scored pass, credit and distinction marks respectively

Most candidates who failed this question were not prepare themselves well for this topic.

QUESTION 2: STRATEGIC MANAGEMENT, GOVERNANCE RISK MANAGEMENT AND ETHICS

Candidates were required to use the given information to: -

- (a) Give clear explanation on any characteristics of strategic decision making in any organization.
- (b) Using the scenario given explain stages of product-life cycle under competitive business environment.
- (c) Discuss any ways of controlling misuse of power in a workplace.

Candidates' performance in this question was satisfactory. Out of 737 candidates who answered the question, 610 (82.8%), candidates passed while the remaining 127 (17.2%) candidates failed. Out of those who passed 114 (15.5%), 343 (46.5%), and 153 (20.8%) candidates scored pass, credit and distinction marks respectively.

Most candidates who failed were not able to give clear explanation on any characteristics of strategic decision making in any organization and most of them failed to explain stages of product-life cycle under competitive business environment.

QUESTION 3: STRATEGIC MANAGEMENT, GOVERNANCE RISK MANAGEMENT AND ETHICS

Candidates were required to use the given information to: -

- (a)
 - (i) Identify any ethical principles and explain how they can assist the accountants to deal with ethical dilemma.
 - (ii) Discuss how the code of ethics can help the managers to maintain the business values.
 - (iii) Discuss how Kant's theory promotes the employees to observe the moral laws.
- (b) Elaborate how the aspects from Carroll 1991 pyramid are used to explain the business success when corporate social responsibility strategy is fully adopted.
- (c) List and explain any disadvantages of cultural relativism theory on professional decisions.
- (d) Explain the view of utilitarian theory towards the professional ethics governance.

Candidates' performance in this question was satisfactory. Out of 612 candidates who answered the question, 427 (69.8%) candidates passed while the remaining 185 (30.2%) candidates failed. Out of those who passed 303 (49.5%), 115 (18.8%) and 09 (1.5%) candidates scored pass, credit and distinction marks respectively.

Some candidates showed inadequate preparation for the examination hence they failed to provide the correct answers in this question.

QUESTION 4: STRATEGIC MANAGEMENT, GOVERNANCE RISK MANAGEMENT AND ETHICS

Candidates were required to use the given information to: -

- (a) Analyze the strategies for business growth according to Ansoff Matrix.
- (b) Analyze important steps in strategic evaluation process.
- (c) Give explanations on how to promote ethical marketing in business

Candidates' performance in this question was satisfactory. Out of 526 candidates who answered the question, 455 (86.5%) candidates passed while the remaining 71 (13.5%) candidates failed. Out of those who passed 111 (21.1%), 135 (25.7%) and 209 (39.7%) candidates scored pass, credit and distinction marks respectively.

No major weakness was noted.

QUESTION 5: GOVERNANCE, RISK MANAGEMENT AND ETHICS

From the given instance candidates were required to; -

- (a) Narrate advantages of a company raising capital through equity shares.
- (b) Discuss the role of the Board of Directors.

Candidates' performance in this question was satisfactory. Out of 766 candidates who answered the question, 746 (97.4%) candidates passed while the remaining 20 (02.6%) candidates failed. Out of those who passed 76 (9.9%), 446 (58.2%) and 224 (29.3%) candidates scored pass, credit and distinction marks respectively

No major weakness was noted.

QUESTION 6: STRATEGIC MANAGEMENT, GOVERNANCE RISK MANAGEMENT AND ETHICS

Candidates were required to use the given instances to: -

- (a) Asses importance of knowledge to an organization under competitive edge.
- (b) State and discuss any critical factors that will ensure strategic plans are successfully implemented.
- (c) Analyze issues that are involved in the risk management process and end results of the risk management process.

Candidates' performance in this question was satisfactory. Out of 637 candidates who answered the question, 319 (50.1%), candidates passed while the remaining 318 (49.9%) candidates failed. Out of those who passed 213 (33.4%), 95 (15.0%) and 11 (1.7%) candidates scored pass, credit and distinction marks respectively.

Most candidates could not prepare themselves well for this topic.

IV: GENERAL OBSERVATIONS

(a) Assessment of the Paper

The panel of examiners found the paper to be quite adequate in terms of the questions examined and time allocated for each question, with a wider spread of topics within the syllabus.

(b) Candidates' overall performance

Candidates' performance in this examination paper was satisfactory. Out of 820 candidates who answered the examination, 786 (95.9%) candidates passed while the remaining 34 (4.1%) candidates failed. Out of those who passed 390 (47.6%), 387 (47.2%) and 09 (01.1%) candidates scored pass, credit and distinction marks respectively.

The candidates' over-all performance in the subject is as shown on table 8.1.11

TABLE 8.1.11

B6 CANDIDATES' PERFORMANCE ANALYSIS

CLASSIFICATION OF MARKS	00-39	40-59	60-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	34	390	387	09	820
PERCENTAGE	4.1	47.6	47.2	01.1	100

TABLE 8.1.12

B6 COMPARISON OF PASS RATE WITH NOVEMBER 2020 EXAMINATIONS

November 2020		November 2021	
No. of candidates passed	%	No. of candidates	%
402	84.4	786	95.9

FINAL LEVEL EXAMINATIONS

The Final Level examinations are the last level of the three-tier professional examination system of the Board.

The final level examinations consist of four subjects as mentioned hereunder: -

- C1** Corporate Reporting
- C2** Auditing and Assurance
- C3** Business and Corporate Finance
- C4** Public Finance and Taxation II

These examination papers have been tested in this examination session.

The examination draws candidates from: -

- (a) Candidates who were referring P15 Financial Reporting II and P20 Contemporary Issues in Accounting in the phased-out syllabus where these candidates sat for C1 Corporate Reporting in the current syllabus
- (b) Candidates who were referring P18 Auditing and Assurance Services in the phased-out syllabus where these candidates sat for C2 Auditing and Assurance Services
- (c) Candidates who were referring P16 International Finance in the phased-out syllabus where these candidates sat for C3 Business and Corporate Finance in the current syllabus and
- (d) Candidates who were referring P17 Public Finance and Taxation in the phased-out syllabus where these candidates sat for C4 Advanced Taxation in the current syllabus

The performance of the candidates who attempted both modules is shown at the end of the level's report.

GENERAL OBSERVATIONS

During the November 2021 examination session, 1,913 candidates sat for Final Level examinations out of whom 269 (14.0%) have passed this level and therefore eligible for the award of STATEMENT OF SUCCESS, 713 (37.3%) have passed some of the subjects while 931 (48.7%) have failed the examinations.

The general performance subject-wise for the final level examination in this session is as shown on Table 9.1

TABLE 9.1
FINAL LEVEL SUBJECT -WISE PERFORMANCE ANALYSIS: NOVEMBER 2020
AND NOVEMBER 2021

Code	Subject	Performance					
		November 2020			November 2021		
		Entrie	Pass	%	Entrie	Pass	%
C1	Corporate Reporting	616	191	31.0	1,050	321	30.6
C2	Auditing and Assurance	607	398	57.1	986	448	45.4
C3	Business and Corporate Finance	571	170	29.8	945	255	27.0
C4	Advanced Taxation	424	402	76.7	547	369	67.5

C1 CORPORATE REPORTING

I: PRINCIPAL LEARNING OUTCOME

Principal learning outcome of this paper is to test candidates' ability to financial reporting standards and corporate law in preparing, analyzing and evaluating corporate reports by entities, both in the private and public sectors.

II: STRUCTURE OF THE QUESTION PAPER

This examination paper comprised two sections with six questions. Candidates were required to answer four questions. Question one which carried 40 % of the total marks was compulsory

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

In this paper, topics examined and candidates' performances were as follows:

QUESTION 1: REPORTING THE FINANCIAL PERFORMANCE OF ENTITIES & FINANCIAL STATEMENTS OF GROUP ENTITIES

Candidates were required to use the given information to:-

- (a) (i) Calculate profit on disposal of 100% equity interests in the given company included in individual books of the given company at the given period.
 - (ii) Prepare Consolidated Statement of Financial Position of the given company at the give period
 - (iii) Write a letter to the finance manager of the given company from ethical and professional point of view, explaining why you object the group policy of not disclosing segment information and loans between the given company and its subsidiaries and directors.
- (b) Analyze each of the four given options above being considered by multinational entity stating how they are going to enable the subsidiaries to comply with the IFRS for SMEs.

Candidates' performance in this question was not satisfactory. Out of 1,050 candidates who answered the question only 328 (31.2%) candidates passed while the remaining 722 (68.7%) candidates failed. Out of those who passed 311 (29.6%), 16 (1.5%) and 01 (0.1%) candidates scored pass, credit and distinction marks respectively.

There was extremely poor understanding of IFRS for SMEs (understanding of the relationship of linkage between IFRS and IFRS for SMEs).

QUESTION 2: GOVERNMENT GRANT (IAS 20); REVENUE FROM CONTRACT

Candidates were required to use given information to: -

- (a)(i) Explain the characteristics of an active market from where the fair value will be quoted.
- (ii) Explain how an entity can establish fair value of a biological asset if an active market does not exist.
- (b) Explain the criteria that an entity should meet before recognizing government grants in relation to biological assets.
- (c) (i) Prepare an extract showing the carrying amounts of dairy livestock of the given company for the given year end.
- (ii) Compute the total amount to be presented as non-current assets in the Statement of Financial Position of the given company in the given period.
- (d) (i) Show how this contract would be reflected in the company's financial statements for given year in accordance to with *IFRS 15: Revenue from Contracts with Customers*.
- (ii) How would the accounting treatment differ if the contract price was TZS.480,000,000 but all of the other figures and information remained unaltered?

Candidates' performance in this question was not satisfactory. Out of 723 candidates who answered the question only 61 (8.4%) candidates scored pass marks while the remaining 662 (91.6%) candidates failed. There were neither credit nor distinction marks in this question.

Most candidates failed to understand the requirements of the questions and poor understanding of the topics tested in this question.

QUESTION 3: FINANCIAL STATEMENTS AND NON-FINANCIAL REPORTS

Candidates were required to use the given figures to answer the following questions:

- (a) Explain how the above matters should be dealt with in the financial statements of the given company in the given year end.
- (b) Discuss the extent to which each of the directors' comments is valid.
 - (i) In accordance with IAS 23: *Borrowing costs* and IAS 38: *Intangible assets*, advise the directors of the given company on how the borrowing costs (note 1) and the research and development expenditure (note 2) would be accounted for the given year end.
 - (ii) Discuss how the two transactions would be dealt with under the IFRS for SMEs in the given year end.

- (c) Prepare a discussion paper on each of the following non-financial reports:
 - (i) Management commentary
 - (ii) Sustainability reporting
 - (iii) Integrated reporting
 - (iv) Environmental and social reporting

Candidates' performance in this question was not satisfactory. Out of 671 candidates who answered the question only 64 (9.5%) candidates scored pass marks while the remaining 607 (90.5%) candidates failed. There were neither credit nor distinction marks in this question.

Most candidates were not able to answer the question as per the given requirements.

QUESTION 4: IMPAIRMENT (IAS 36) AND FINANCIAL INSTRUMENTS (IAS 32)

Candidates were required to use the given information to:

- (a) Discuss whether the above arrangement regarding the B-shares of each of the two given companies should be treated as liabilities or equity in the financial statements of each of the issuing companies. Your answer should refer to relevant IFRS and the Conceptual Framework.
- (b)
 - (i) Explain the key classification differences between debt and equity under IFRS.
 - (ii) Explain why it is important for entities to understand the impact of the classification of a financial instrument as debt or equity in the financial statements.
- (c)
 - (i) Define an impairment loss, explaining the relevance of an asset's fair value less costs of disposal and its value in use. State how frequently assets should be tested for impairment.
 - (ii) Explain how an impairment loss is accounted for after it has been calculated.
 - (iii) Prepare extracts from the financial statements of the given company with respect of the plant for the given year end. Your answer should explain how you arrived at your figures.
- (d) Calculate the carrying amount of the given company at the given period and the related amounts which should be recognized as expenses for the given year end. Your answer should explain the treatment of each item.

Candidates' performance in this question was not satisfactory. Out of 775 candidates who answered the question only 41 (5.3%) candidates scored pass marks while the remaining 734 (94.7%) candidates failed. There were neither credit nor distinction marks in this question.

Most candidates failed to distinguish between debt and equity in relation to IFRS while the majority failed to answer the question as per the requirements.

QUESTION 5: FINANCIAL INSTRUMENTS, PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS AND SHARE-BASED PAYMENT

Candidates were required to use the given information to: -

- (a) Advise the Directors of the given company on the issues above stating the appropriate accounting treatment in respect of each transaction in accordance with IFRS and computing amounts to report in the financial statements for the year to the given period where appropriate.
- (b) Show the impact of granting the share options on the financial statements of the given company for the given year end. Ignore deferred tax.
- (c) Describe the accounting treatment of the above events under IAS 37: *Provisions, Contingent Liabilities and Contingent Assets*.

Candidates' performance in this question was not satisfactory. Out of 344 candidates who answered the question only 07 (2.0%) candidates scored pass marks while the remaining 337 (98.0%) candidates failed. There were neither credit nor distinction marks in this question.

Most candidates failed to prepare associated workings particularly re-measurement gain, subsequent measurement of investment and treatment on financial statements especially knowing which item to present on financial statement of financial position or SOPLOCI.

QUESTION 6: PROFESSIONAL ETHICS & DUTIES OF ACCOUNTANTS PROVISION; (IAS 37); CONTINGENT LIABILITIES (IAS 24, IAS 23 AND IAS 33 EPS

Candidates were required to use the given information to:

- (a) (i) Discuss the appropriate accounting treatment of the restructuring costs in the financial statements of the given company at the given year end.
 - (ii) Discuss the meaning of good stewardship of a company and whether the restructuring and the recognition of a restructuring provision in the financial statements are examples of good stewardship.
 - (iii) Discuss briefly whether the given person's acquisition of the equity shares in the given company should be disclosed as a related party transaction.
 - (iv) Identify and discuss the ethical issues arising from the scenario which the given person needs to consider and what actions he should take as a consequence.
- (a) (i) Outline how IAS 33: *Earnings Per Share* requires the earnings figure to be determined for the purpose of calculating Earnings Per Share.

- (ii) Using the information provided, calculate the basic EPS for the given year end and the comparative figure for of the given year to be reported in the following year's financial statements.
- (iii) With clear explanations, comment on the relevance of the figures computed in part (ii) above.

Candidates' performance in this question was not satisfactory. Out of 641 candidates who answered the question only 51 (7.9%) candidates scored pass marks while the remaining 590 (92.0%) candidates failed. There were neither credit nor distinction marks in this question.

It seemed most candidates did not understand what was required in this question.

IV: GENERAL OBSERVATIONS

(a) Assessment of the Examination

The panel of examiners found that the question had an appropriate mixture of questions, the distribution of marks and the time allocated was adequate. The paper had easy and difficult questions which were all within the prescribed syllabus.

(b) Candidates' overall performance of the paper

Candidates' performance in this examination paper was not satisfactory. Out of 1,050 candidates who answered the examination only, 321 (30.6%) candidates passed scored pass marks while the remaining 729 (69.4%) candidates failed.

The candidates' over-all performance in the subject is as shown on table 9.1.1

TABLE 9.1.1
C1 CANDIDATES' PERFORMANCE ANALYSIS

Classification of Marks	0-39	40-59	60-79	80-100	Total
No. of Candidates (Frequency)	729	321	00	00	1,050
Percentage	69.4	30.6	0.0	0.0	100

TABLE 9.1.2
C1 COMPARISON OF PASS RATE WITH NOVEMBER 2020 EXAMINATIONS

November 2020		November 2021	
No. of candidates passed	%	No. of candidates passed	%
192 out of 616	31.0	321	30.6

C2 AUDITING AND ASSURANCE SERVICES

I: PRINCIPAL LEARNING OUTCOME

Principal learning outcome of this paper is to test candidates' ability to apply auditing and assurance standards and relevant laws in undertaking and managing auditing and assurance engagements in complex auditing and reporting situations.

II: STRUCTURE OF THE QUESTIONPAPER

This examination paper comprised two sections with six questions. Candidates were required to answer four questions. Question one carried 40% of the total marks was compulsory.

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

In this paper, topics examined and candidates' performances were as follows:

QUESTION 1: DRAWING CONCLUSIONS AND REPORTING; LEGAL, REGULATORY & ETHICAL ISSUES; ASSESSMENT OF RISKS & INTERNAL FINANCIAL CONTROLS; ACCEPTING ENGAGEMENTS & MANAGING ASSIGNMENTS

- (a) Candidates were required to use the given information to: -
State the auditor's responsibilities with regards to subsequent events under the following periods:
 - (i) From the end of the accounting period to the given period when the audit was completed.
 - (ii) From the end of the audit to the given period when the audit report will be signed.
 - (iii) From the signing of the audit report to the given period when the financial statements will be issued.
 - (iv) From the issue of the financial statements to the given period when the AGM will be held.
 - (v) The date after AGM.
- (b) Explain six (6) elements of a quality control system of ISQC1.
- (c) Explain the meaning of 'transnational audit' and its relevance to the audit of a group.
- (d) Discuss two (2) features of a transnational audit that may contribute to a high level of audit risk in group audit engagement.
 - (i) Identify and explain any four (4) deficiencies in the given company's system of internal control over the wages system that could lead to misstatements in the financial statements.
 - (ii) For each deficiency identified in f(i) above suggest a measure to overcome that deficiency.

Candidates' performance in this question was not satisfactory. Out of 986 candidates who answered the question only 55 (5.6%) candidates passed while the remaining 931 (94.4%) candidates failed. Out of those who passed 54 (5.5%) and 01 (0.1%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Some candidates concentrated on accounting side of treatment of adjusting and non-adjusting events while forgetting the required side of auditors' responsibilities on events after reporting end. Others ended discussing ethical issues and did not discuss impacts of those events towards public perception. Others provided definitions on various key words without relating to the given scenario on the questions.

QUESTION 2: EVALUATION OF ACCOUNTING TREATMENTS & OTHER AUDIT CONSIDERATION

Candidates were required to use the given information to:

- (a) (i) Recommend any four (4) audit procedures to validate the accounting estimates.
- (ii) For each of the two issues on the scenario, evaluate the appropriateness of written representations as a form of audit evidence.
- (iii) Describe two (2) additional procedures for each of the two issues on the scenario that the auditor should perform to conclude on the balances to be included in the financial statements.
- (b) (i) Explain the steps the auditors should undertake.
- (ii) Describe the impact on the audit report due to management refusal to provide written representation.

Candidates' performance in this question was not satisfactory. Out of 332 candidates who answered the question only 45 (13.6%) candidates passed while the remaining 287 (86.4%) candidates failed. Out of those who passed 38 (11.4%), 06 (1.8%) and 01 (0.3%) candidates scored pass, credit and distinction marks respectively.

Most candidates failed to recommend the required procedures to validate the accounting estimates. Others could not describe the impact on the audit report due to management refusal to provide written representation.

QUESTION 3: ASSESSMENT OF RISKS, INTERNAL CONTROLS & INTERNAL FINANCIAL CONTROLS; DRAWING CONCLUSIONS AND REPORTING

Candidates were required to use given information to:-

- (a) (i) Identify the deficiencies of the given company's quality control policies on each issue (1 – 5) revealed on the audit papers.
- (ii) Comment on the implications of these findings for the given company's quality control policies and procedures.
- (b) (i) Explain the meaning of 'emphasis of matter paragraph' and 'other matter paragraph'.
- (ii) Explain any three (3) circumstances where each of the two paragraphs are relevant.

Candidates' performance in this question was satisfactory. Out of 565 candidates who answered the question, 252 (44.6%) candidates passed while the remaining 313 (55.4%) candidates failed. Out of those who passed 196 (34.7%), 51 (9.0%) and 05 (1.1%) candidates scored pass, credit and distinction marks respectively.

Some candidates showed weakness in the topic of quality control policies. Some were not able to explain the circumstances where emphasis of matter and other matter paragraphs are relevant.

QUESTION 4: ACCEPTING ENGAGEMENTS AND MANAGING ASSIGNMENTS

Candidates were required to use the given information to: -

- (i) Describe the matters to consider within your firm before accepting the appointment as auditors to the given company.
- (ii) Describe the procedures that must be undertaken before accepting the appointment as auditors of the given company
- (iii) Explain why it would be inappropriate to commence the audit before consideration of the matters and the undertaking procedures referred to in parts (i) and (ii) above have been completed.
- (iv) Explain the purpose of an engagement letter and list its contents.
- (v) Briefly describe some of the audit risks that will be associated with the audit of the given company explaining why do you consider them to be risky.

Candidates' performance in this question was satisfactory. Out of 773 candidates who answered the question, 376 (48.6%) candidates passed while the remaining 397 (51.4%) candidates failed. Out of those who passed 254 (32.9%), 107 (13.8%) and 15 (1.9%) candidates scored pass, credit and distinction marks respectively.

Those who failed in this question, were unable to describe the procedures that must be undertaken before accepting the appointment as auditor and the risks that are associated with the audit of the given company.

QUESTION 5: ETHICS AND USING THE WORK OF OTHER AUDITORS

Candidates were required to use the given information to: -

- (a) In respect of each of the four situations, (i) to (iv) outlined above, identify any ethical issues involved and assess whether or not there has been a violation of ethical conduct principles?
- (b) (i) Discuss factors that will influence the extent to which the external auditors will rely on the Internal Auditors' work as per the requirements imposed by ISA 610: *Using the Work of Internal Auditors*.
(ii) Identify and explain any four (4) criteria to be used by the external auditors while assessing the internal audit function.

Candidates' performance in this question was satisfactory. Out of 827 candidates who answered the question, 594 (71.8%) candidates passed while the remaining 233 (28.1%) candidates failed. Out of those who passed 373 (45.1%), 208 (25.2%) and 13 (1.6%) candidates scored pass, credit and distinction marks respectively.

Those who failed were mixing up the factors and criteria asked in the question.

QUESTION 6: ASSESSMENT OF RISKS; INTERNAL CONTROLS AND INTERNAL FINANCIAL CONTROLS; DRAWING CONCLUSIONS AND REPORTING

Candidates were required use the information to: -

- (a) In each of the four situations (i) – (iv) outlined above, state whether the audit report should be modified. Justify your conclusions and outline the modifications, if any, to each audit report.
- (b) (i) Identify any three (3) areas of inherent risk in the given company's charity and explain the effect of each of these risks on the audit approach.
(ii) Explain why the control environment at the given charity may be weak.

Candidates' performance in this question was not satisfactory. Out of 470 candidates who answered the question only 174 (37.0%) candidates scored pass marks while the remaining 296 (63.0%) candidates failed.

Most candidates were not straight to the point. They ended up with unnecessary notes on their answers. Others were unable to distinguish between two terminologies modified audit opinion and unqualified audit opinion.

IV: GENERAL OBSERVATIONS

(a) **Assessment of the Examination**

The panel of examiners found that the question had an appropriate mixture of questions, the distribution of marks and the time allocated was adequate. The paper had easy and difficult questions which were all within the prescribed syllabus.

(b) **Candidates' overall performance of the paper**

Candidates' performance in this examination paper was satisfactory. Out of 986 candidates who answered the examination, 448 (45.4%), candidates passed while the remaining 538 (54.6%) candidates failed. Out of those who passed 422 (42.8%) and 26 (2.6%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this examination paper.

The candidates' over-all performance in the subject is as shown on table 9.1.3

TABLE 9.1.3

C2 CANDIDATES' PERFORMANCE ANALYSIS

Classification of Marks	0 - 39	40-59	60-79	80-100	Total
No. of Candidates (Frequency)	538	422	26	00	986
Percentage	54.6	42.8	2.6	0.0	100

TABLE 9.1.4

C2 COMPARISON OF PASS RATE WITH NOVEMBER 2020 EXAMINATIONS

November 2020		November 2021	
No. of candidates passed	%	No. of candidates passed	%
398 out of 697	57.1	448	45.4

C3 BUSINESS AND CORPORATE FINANCE

I: PRINCIPAL LEARNING OUTCOME

Principal learning outcome of this paper is to test candidates' ability to apply business and financial theories, concepts and analytical frameworks in evaluating and assessing business strategy, business and financing options as well as financial engineering products and provide advice based on such assessments.

II: STRUCTURE OF THE QUESTION PAPER

This examination paper comprised two sections with six questions. Candidates were required to answer four questions. Question one carried 40% of the total marks was compulsory

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

In this paper, topics examined and candidates' performances were as follows:

QUESTION 1: GLOBAL BUSINESS ENVIRONMENT; MANAGING RISK; INTERNATIONAL INVESTMENT ANALYSIS

Candidates were required to use given information to: -

- (a)
 - (i) Discuss any three (3) financial issues confronted in this case.
 - (ii) Briefly outline any two (2) advantages and any two (2) disadvantages of growth by acquisition as compared with organic (internal) growth.
 - (iii) Briefly explain any four (4) methods of financing mergers. State the advantage of each method.
- (b) How might the company use currency futures to establish a hedge for the currency exposure? Is the hedge in this instance perfect? Why?
- (c) Calculate the GBP Net Present Value (NPV) of the project, using both the following methods:
 - (i) by discounting annual cash flows in GBP; (Centralized Capital Budgeting)
 - (ii) by discounting annual cash flows in TZS, (Decentralized Capital Budgeting) using the adjusted discount rate for foreign projects.
 - (iii) Explain, briefly, the reasons why the two (2) methods give similar or different results.

Candidates' performance in this question was not satisfactory. Out of 945 candidates who answered the question only 203 (21.5%) candidates passed while the remaining 742 (78.5%) candidates failed. Out of those who passed 196 (20.7%) and 07 (0.7%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

A good number of candidates could not distinguish between financial issues and non-financial issues confronted in mergers. Others failed to carry out proper evaluation of the benefits from futures market hedges. Others failed to distinguish between centralized and decentralized capital budgeting.

QUESTION 2: CAPITAL STRUCTURE; BUSINESS VALUATION

Candidates were required to use the given information to: -

- (a) Critically discuss this statement in the light of various theories and models that have been put forward. In your discussion point out some practical limitations of the models and theories.
- (b) (i) Evaluate the project using the Economic Value Added (EVA), the Net Present Value (NPV) and the Market Value Added (MVA).
- (c) Briefly, discuss the advantages of EVA and MVA over the NPV

Candidates' performance in this question was not satisfactory. Out of 299 candidates who answered the question only 21 (7.0%) candidates scored pass marks while the remaining 278 (93.0%) candidates failed. There was neither credit nor distinction marks in this question.

Most candidates failed to underscore the relevant theories governing the capital structure and financial gearing. They also failed to provide correct formulae for EVA, MVA and NPV as a result they could not get the correct answers.

QUESTION 3: CAPITAL BUDGETING

- (a) (i) Explain the meaning of the term "structure of interest rates" and outline any three (3) theories underpinning the concept.
- (iii) For each theory in part (i) above, outline any one limitation to its practical applicability in the conditions of uncertainty.
- (b) Candidates were required to use the given information to find the value of Target Company using the P/E ratio, dividend valuation model, Statement of Financial Position book value, and net realizable value.
- (c) Candidates were required to use the given information as a financial expert shed some light on how the cryptocurrency market works and advise the finance director of the given company accordingly.

Candidates' performance in this question was not satisfactory. Out of 394 candidates who answered the question only 12 (3.0%) candidates scored pass marks while the remaining 382 (97.0%) candidates failed. There were neither credit nor distinction marks in this question.

Most candidates were completely unaware of the term 'structure of interest rates' and the theories underpinning such concept. Majority were still unaware of what cryptocurrency is and how it operates.

QUESTION 4: INTERNATIONAL INVESTMENT ANALYSIS

Candidates were required to use the given information to: -

- (a) Discuss the difference between performing the capital budgeting analysis from the parent firm's perspective as opposed to the project perspective.
- (b) Use the given information to evaluate the planned project of setting up a plant in Tanzania using the Net Present Value (NPV) method.
- (c) Use the given information to determine the Net Interest Amount payable by the given construction company.

Candidates' performance in this question was not satisfactory. Out of 765 candidates who answered the question only 45 (5.9%) candidates passed while the remaining 720 (94.1%) candidates failed. Out of those who passed 42 (5.5%) and 03 (0.4%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Most candidates expressed poor understanding on the topic International Investment Analysis. They also lack problem solving skills and failure to understand the requirements of the question.

QUESTION 5: INTERNATIONAL INVESTMENT ANALYSIS

- (a) Candidates were required to use the given information to: -
 - (i) Explain the meaning of "International Diversification" and discuss any three (3) factors that influence its efficiency and effectiveness as a risk reduction strategy.
 - (ii) Explain any two (2) reasons behind the belief that inter-country correlations of returns are lower than intra-country correlations. What significance does this have for international investments?
- (b)
 - (i) Compute the risk and return of the alternative investment portfolios.
 - (ii) Advise the firm's Chief Executive on the appropriate investment portfolio based on portfolio relative risk.

Candidates' performance in this question was satisfactory. Out of 883 candidates who answered the question, 378 (42.8%) candidates passed while the remaining 505 (57.2%) candidates failed. Out of those who passed 181 (20.5%), 170 (19.3%) and 27 (3.1%) candidates scored pass, credit and distinction marks respectively.

Most candidates expressed poor understanding of what were required in this question.

QUESTION 6: FUTURES, OPTIONS, SWAPS AND FORWARD RATE AGREEMENT

Candidates were required to use the given information to: -

- (a) Explain the meaning and usage of interest rate caps and collars as a hedging tool. Briefly discuss the advantages of each.
- (b) Use the given information to:-
 - (i) Suppose that firm B prefers a floating-rate debt and firm A prefers a fixed rate debt. Structure a swap deal to optimize their financial conditions.
 - (ii) If firm B prefers a fixed-rate debt and firm A prefers a floating-rate debt, will there be a swap to structure so that the two firms optimize their financial conditions? Explain.
- (c) Estimate the Profit or Loss on each of the two option positions and the Total Profit or Loss from the two options.

Candidates' performance in this question was not satisfactory. Out of 491 candidates who answered the question only 53 (10.8%) candidates passed while the remaining 438 (89.2%) candidates failed. Out of those who passed 46 (9.4%) and 07 (1.4%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Most candidates failed to structure the swap deal that could optimize financial conditions for firm A and firm B.

IV: GENERAL OBSERVATIONS

(a) Assessment of the Examination

The panel of examiners found that the question had an appropriate mixture of questions, the distribution of marks and the time allocated was adequate. The paper had easy and difficult questions which were all within the prescribed syllabus.

(b) Candidates' overall performance of the paper

Candidates' performance in this examination paper not was satisfactory. Out of 945 candidates who answered the examination only, 255 (27.0%) candidates passed while the remaining 690 (73.0%) candidates failed. Out o f those who passed 254 (26.9%) and 01 (0.1%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this examination paper.

The candidates' over-all performance in the subject is as shown on table 9.1.5

TABLE 9.1.5

C3 CANDIDATES' PERFORMANCE ANALYSIS

Classification of Marks	0-39	40-59	60-79	80-100	Total
No. of Candidates (Frequency)	690	254	01	00	945
Percentage	73.0	26.9	0.1	0.0	100

TABLE 9.1.6

C3 COMPARISON OF PASS RATE WITH NOVEMBER 2020 EXAMINATIONS

November 2020		November 2021	
No. of candidates passed	%	No. of candidates passed	%
170 out of 571	29.8	255	27.0

C4 ADVANCED TAXATION

I: PRINCIPAL LEARNING OUTCOME

Principal learning outcome of this paper is to test candidates' ability to apply knowledge of public finance, tax laws and financial reporting standards and corporate law in preparing, analyzing and evaluating corporate reports by entities, both in the private and public sectors.

II: STRUCTURE OF THE QUESTION PAPER

This examination paper comprised two sections with six questions. Candidates were required to answer four questions. Question one carried 40% of the total marks was compulsory.

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

In this paper, topics examined and candidates' performances were as follows: -

QUESTION 1: INCOME TAXATION RULES APPLICABLE TO PARTICULAR TYPES OF PERSONS/BUSINESS; TAXATION OF SPECIALISED INDUSTRIES; VALUE ADDED TAX

Candidates were required to use the given information: -

- (a) Compute the adjusted partnership business income.
- (b) Discuss the tax treatment of the above transactions with the specific reference to the taxability status of those companies in line with the Income Tax Act, Cap 332.
- (c) Briefly explain how VAT in terms of output and input tax is applied in insurance contract
- (d) Calculate the Value Added Tax (VAT) payable by (or refundable) to the given suppliers for the given period.

Candidates' performance in this question was satisfactory. Out of 547 candidates who answered the question, 275 (50.3%) candidates passed while the remaining 272 (49.7%) candidates failed. Out of those who passed 242 (44.2%) and 33 (6.0%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Those who failed were unable to follow the examination requirements for part (a) and answered more on the part which were not asked (appropriation accounts and individual partners taxable amounts. Others failed to meet the requirements of part (b) and focused on accounting matters (consolidation accounting). Some failed to provide explanation on how VAT is applied in insurance contracts rather they just explained VAT in normal business.

QUESTION 2: INTERNATIONAL TAXATION

Candidates were required to use the given information to: -

- (i) Explain the concept of arm's length principle.
- (ii) Explain the meaning and main objectives of the arm's length principle as set out in the OECD Model Tax Convention.
- (iii) Describe Five (5) approaches outlined in the OECD Model Tax Convention that may be used to determine an arm's length price for taxation purposes.
- (iv) Explain four (4) approaches countries use to prevent thin capitalization

Candidates' performance in this question was satisfactory. Out of 334 candidates who answered the question, 261 (78.1%) candidates passed while the remaining 73 (21.9%) candidates failed. Out of those who passed 95 (28.4%), 113 (33.8%) and 53 (15.9%) candidates scored pass, credit and distinction marks respectively.

There were no major weakness noted in this question.

QUESTION 3: INCOME TAX COMPUTATIONS

Candidates were required to use the given information to: -

- (a) Briefly state the general rule of deduction as provided for under section 11 of Income Tax Act, Cap 332.
- (b) For the given year end, determine HHM's corporate taxable income.

Use NIL for items which do not require any adjustment.

Candidates' performance in this question was satisfactory. Out of 427 candidates who answered the question, 285 (66.7%) candidates passed while the remaining 142 (%) candidates failed. Out of those who passed 165 (38.6%), 110 (25.8%) and 10 (2.3%) candidates scored pass, credit and distinction marks respectively.

Those who failed were unable to know the deductibility of bank interest, life insurance, non-executive director fees and expansion costs. Others failed to follow instruction to indicate NIL for items not needing adjustments.

QUESTION 4: DEPRECIATION ALLOWANCE AND TOTAL INCOME OF ENTITIES

Candidates were required to use the given information to: -

- (a) Calculate the depreciation allowances admissible to the given company for the given year of income.
- (b) Compute the adjusted taxable income of the given company for the given year end.

Candidates' performance in this question was satisfactory. Out of 425 candidates who answered the question, 281 (66.1%) candidates passed while the remaining 144 (33.9%) candidates failed. Out of those who passed 178 (41.9%), 90 (21.2%) and 13 (3.1%) candidates scored pass, credit and distinction marks respectively.

Those who failed were unable to classify depreciable assets into classes. Others did not know the treatment of initial allowance and value of commercial vehicle. Others could not know the condition of claiming allowance if assets are donated.

QUESTION 5: INTERNATIONAL TAXATION

- (a) Explain two (2) benefits of international tax planning to international and multinational corporations.
- (b) Candidates were required to use the given information to: -
 - (i) Calculate the repatriated income, if any, by Eiffel Construction (T) Limited for the year of income 2021.
 - (ii) Calculate the tax payable thereon.
 - (iii) Assume the accumulated profit account has a debit balance of TZS.1,240,000,000, what would be the repatriated income and tax thereon.
 - (iv) Open accumulated profit account using (i) above.

Candidates' performance in this question was not satisfactory. Out of 155 candidates who answered the question only 27 (17.4%) candidates passed while the remaining 128 (82.6%) candidates failed. Out of those who passed 23 (14.8%) and 04 (2.6%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Most candidates failed to calculate capital contributed to the permanent establishment. Others failed to calculate total income and repatriated income and tax payable.

QUESTION 6: TAX ADMINISTRATION

Candidates were required to use the given information to: -

- (a) (i) Calculate the total penalties due.
Compute interest for failure to pay tax on time if the taxes were all paid on the given date.
- (b) With reference to Tax Revenue Appeals Act, Cap 408, explain the circumstances under which the assessment will be treated as final and conclusive.

Candidates' performance in this question was satisfactory. Out of 300 candidates who answered the question, 127 (42.3%) candidates passed while the remaining 173 (57.7%) candidates failed. Out of those who passed 61 (20.3%), 40 (13.3%) and 26 (8.7%) candidates scored pass, credit and distinction marks respectively.

Some candidates failed to calculate penalties and interest for non-compliance.

IV: GENERAL OBSERVATIONS

(a) Assessment of the Examination

The panel of examiners found that the question had an appropriate mixture of questions, the distribution of marks and the time allocated was adequate. The paper had easy and difficult questions which were all within the prescribed syllabus.

(b) Candidates' overall performance of the paper

Candidates' performance in this examination paper was satisfactory. Out of 547 candidates who answered the examination, 369 (67.5%) candidates passed while the remaining 178 (32.5%) candidates failed. Out of those who passed 322 (58.9%) and 47 (8.6%) candidates scored pass and credit marks respectively. No candidates scored distinction marks in this examination paper.

The candidates' over-all performance in the subject is as shown on table 9.1.7

TABLE 9.1.7

C4 CANDIDATES' PERFORMANCE ANALYSIS

Classification of Marks	0-39	40-59	60-79	80-100	Total
No. of Candidates (Frequency)	178	322	47	00	547
Percentage	32.5	58.9	8.6	0.0	100

TABLE 9.1.8

C4 COMPARISON OF PASS RATE WITH NOVEMBER 2020 EXAMINATIONS

November 2020		November 2021	
No. of candidates passed	%	No. of candidates passed	%
402 out of 726	76.7	369	67.5

CHAPTER III

EXAMINERS' RECOMMENDATIONS TO THE TUTORS AND STUDENTS

In each examination session, the panel of examiners come up with suggestions to both Tutors and Students which are aimed at improving future candidates' performance.

These recommendations arise from shortcomings observed in the course of marking the candidates' scripts.

RECOMMENDATIONS TO TUTORS

Guidance to the candidates

1. Tutors should encourage their students to put more efforts in their studies while preparing for the examinations. They should ensure that only those students who have performed well in the class tests and mock examinations are allowed to sit for the Board's examinations.
2. Tutors should expose their students to examination techniques including how to tackle a question in an examination room.
3. Tutors should encourage their students to read extensively and do a lot of exercises. They should discourage students from cramming the questions and their solutions as this will not assist them during the examinations.
4. Tutors should encourage their students to create a habit of reading current issues and keeping themselves abreast with the issues taking place within and globally. This will assist them in answering the questions that are of general nature and at the same time improve their vocabulary.
5. Tutors should encourage students to devote more time in their studies and help them to obtain relevant materials and reference books for the particular subjects.

Teaching and learning materials

6. Tutors should prepare and update their teaching notes (competence based) that can be made available to their students.
7. Tutors should devote their time to prepare appropriate case study questions and orient students especially those at higher levels on how to tackle case study questions.
8. Tutors should introduce an 'examination technique' topic during the course of training. The examination techniques in one of the crucial areas that play a vital role to students when it comes to answering examination questions.
9. Tutors should make sure that they concentrate on teaching using NBAA Learning Materials and other supplementary relevant learning materials to cover the syllabus adequately. It is important that the tutors should prepare work-plans that guide them in covering the entire syllabus of the subjects they teach.

10. Tutors should devote their time to attend NBAA seminars, workshops and Training of Trainers workshops in order to be aware of current emerging professional issues such as cryptocurrency and professional ethical matters.

Evaluating the candidates

11. Tutors should at a certain point of time, prepare mock examinations that would test the students understanding and segregate weak from strong students whom should be given more exercises and attention before they can be allowed to register for the examinations. The mock examinations should cover typical examination questions in an examination atmosphere thereby familiarizing the students to similar conditions that they would encounter when taking their examinations.

Effective teaching

12. Tutors should prepare scheme of works/lesson plans that will guide them during the teaching process. Teaching plans have to be provided to enable the students be aware of what has to be covered and at what time.
13. Tutors should ensure that they are using relevant and up-to-date teaching materials in order to avoid misleading the students.
14. Tutors should ensure that they attend short courses regarding teaching methodologies in order to improve their teaching styles and acquire modern teaching methodologies.
15. Tutors should take time to read comments prepared by markers which have been summarized in the Examiners' and Performance Report. By so doing they will understand their shortfalls and improve in the respective areas mentioned by the markers.
16. For the subjects which need practical orientation like auditing, it would be much better for the trainers to invite practicing auditors to teach some of the topics.
17. Tutors should avoid spoon feeding the students, instead they have to apply various participatory teaching methods in order to bring about effective learning among the students.
18. Tutors should in as much as possible try to observe the weaknesses of their students and address them by equipping them with different skills on the subject matter especially on new statutes.
19. Tutors should at all times be up-to-date with emerging teaching techniques and should apply them. Tutors should also apply the techniques that make the learner think more rather than cramming.
20. Tutors should ensure that they equip themselves with knowledge and skills that are required to teach effectively the students under competence based syllabi including E- teaching.
21. Tutors should assist students on how to use the learning materials for effectively learning.

RECOMMENDATIONS TO STUDENTS

Applying appropriate learning styles

22. Students should develop study schedules that will guide them during the preparations for the examinations and ensure that they have covered each and every topic in the syllabus.
23. Changes taking place in the accounting, auditing, tax, law regimes are vast and hence students should keep up-to-date with those changes. For example, definitions and terminologies in accounting and auditing have been modified since the adoption of the International Accounting/Auditing Standards. Students need to know these changes in order to be able to apply them in their course of study and in their work places.
24. Students should develop a culture of reading NBAA Learning materials, various textbooks and journals in order to get an in depth knowledge and understanding of the subject matter.
25. Students should put more effort on Public Sector Accounting/Auditing as it seems they do not give special attention on the area.
26. Students should work hard, think critically and do more practice to enhance their competence and confidence in attempting examination papers.
27. Students should make sure that they respond to the requirements of the question asked rather than answering what has not been asked. They should not formulate their own questions and provide their own answers.
28. Students are required to do comprehensive preparations. They should not base their preparations on occurrence of topics on past examinations.

Self motivation towards learning

29. Students need to take personal initiative to improve their mastery of English Language. This can be achieved in many ways – through reading daily newspapers, magazines, books and through speaking the language. Language limitations has affected majority of candidates as they fail to express themselves properly let alone giving them flexibility in answering the questions.
30. Students should take an initiative of improving their case study analysis. Should seek assistance from their trainers on how to analyze a case study questions.
31. Students should develop their own learning strategies; they should not depend entirely on their trainers.

Assurance of knowledge mastery

32. Students should work hard and not rush to sit for the examinations before they have assured themselves that they are ready for the examinations. They should not take chances and play a game of chance (doing examination is not gambling), hoping that they will find the examinations questions they are familiar with. They need to ensure that they get value for the money they have used as tuition and examination fees.
33. Students to take seriously initiative and effort to cover the whole syllabus requirement material through reading various books, journals and published articles not to concentrate mostly in teaching questions and answers of past examinations.
34. Students should avoid attempting the examination unless they have covered a major part of the respective syllabus; also devote more time in private and group discussions study rather than considering the examination as “going concern”.
35. Students should make a good use of the learning materials in order to improve their learning
36. Students should ensure that they avoid learning through memorisation, instead they have to study and understand subject matters in details

Appropriate preparation for examinations and examination techniques

37. When attempting the examinations, students/candidates are urged to first read the instructions, and then read the questions properly before they start attempting the question. Make a viable choice in case there are optional questions or even the choice of questions they should start attempting.
38. Students should learn how to organize their answers during the examination attempts. This can be achieved through practice.
39. Students should have extensive course contents coverage and attempt many questions in the preparation of their examination in the form of self exercise to build their ability to tackle questions properly and to be able to understand different term used in examinations.
40. Students should ensure that they attend review classes without giving any excuses for not enrolling to these reviews.
41. Students should take time to read about examination techniques that are published regularly in the NBAA Students’ Newsletters and other publications in order to acquire rightful techniques in dealing and answering examination questions.
42. Students should make use of the syllabus outlines during their preparations in order to countercheck that they have adequately covered the syllabus.
43. Students should make use of group discussions in order to enhance their understanding through such discussion.

44. Students should orient themselves with different type of questions, theoretical and computational type of questions and do thorough preparations during the study sessions. They should also equip themselves with analytical skills, especially as at the higher levels in order to be tackle questions that require such skills.
45. Students should change their reading behaviour of memorizing various questions and answers by devoting their time in reading various books and get an insight of the subject matters.
46. Students should make thorough preparation for the examination by reading extensively the recommendations text books to supplement what they are getting from the review classes.
47. Students are advised to apply the following techniques among others in order to pass their examinations.

47.1 Ensuring well coverage of the syllabus

Candidates are required to use the syllabus as their base of determining whether they are ready to sit for the examinations or not. The problem of most candidates is total dependence on the trainers. It is not funny to find a candidate attending a review class without having a syllabus. It is difficult for such a candidate to know what has been covered by the trainer and what has been left out. Some candidates instead of ensuring that they have covered the syllabus adequately they rely on Question and Answers (Qs and As) booklets. Questions and Answers of previous examinations are good but they are not supplements of the syllabus. By reading Question and Answer booklets students cannot get sufficient knowledge about the subject matter. The best way of making use of Qs and as is after the completion of the syllabus to see how examination questions are set and the best ways to approach them.

47.2 Active participation in the classroom sessions

The education system of most countries including Tanzania does not prepare students/candidates to take active role in the classroom. The predominant teaching method used i.e. lecturing is characterized by various shortcomings including: subject experts are not always good teachers, students are passive, learning is difficult to gauge and communication is one way i.e. students are just listening to lectures and do not participate actively. If a student goes to the class waiting for a trainer to come and dish information to be grasped, automatically learning becomes impaired. An effective learning to take place requires the learners to take effective role in the learning process. Experience shows that students who ask questions and pose challenges during the learning process they do well in their examinations. Asking a question or posing a challenge to a trainer does not come from nowhere, it come only if a student is interested to what he is learning. An interested student in the learning process is the one who takes trouble to read what is going to be taught before entering the class. Therefore, trainers are required to prepare course outlines derived from the prescribe syllabus so as to enable students to follow. Students can make use of the course outline to prepare on their own before they go to the classroom. The lesson becomes enjoyable when both

students and the trainers are prepared before entering the classroom. In short, student's active role in the class is fundamental factor in the effective learning process.

47.3 Review class attendance

Review classes are quite different from formal schooling. In the formal schooling context trainers exercise authority of controlling students' attendance. They can penalize students who miss classes without genuine reasons. This does not happen in the review classes because those who are attending review classes are heterogeneous. Some are employees, some are self employed, and others are fresh graduates from colleges while others are occupied with various social responsibilities. It becomes difficult for the trainers to control attendance of such categories of learners. But we should bear in mind that at higher level education, classroom attendance is not a responsibility of the trainer. If there is any candidate who misses classes just because there is no one to question about it, such a student must have some problems. No one is expecting to see a student missing a class without having genuine reasons at this level of education. But, generally there is lack of seriousness among most candidates especially in the case of classroom attendance. Candidates are therefore reminded that attending classroom sessions appropriately should be self-motivated.

There is a good number of candidates who never attend review classes with confidence that they know each and every thing. They register themselves for examinations as private candidates. Experience shows that candidates who are attending review classes have a far better chance to pass their examinations than those who do not attend. Some of the candidates attend review classes only when they sit for the examinations on the first time but when they are required to refer or re-seat the examinations they neglect to register for review classes. They claim to have adequate and sufficient materials and therefore they can study on their own. This is not always a good decision. Human brain is characterized by the nature of forgetting. A famous study on forgetting textbook materials compared the percentage of material remembered after different intervals of time. The results were as follows:

After 1 day	54% was remembered.
After 7 days	35% was remembered.
After 14 days	21% was remembered.
After 21 days	18% was remembered.
After 28 days	19% was remembered.
After 63 days	17% was remembered.

Remembering what you have heard in lectures is even more difficult to recall because you are not able to slow down, pause, reflect, or to reread unless you take excellent notes! In a study on recall after listening to a lecture, students forgot more than 90% of the points from the lecture after 14 days! (Engle, Susan: [*Context is everything: The nature of memory*](#). W.H. Freeman & Co, 1999). If that is the case, then there is no way a candidate may decide not to attend review classes.

47.4 Group discussions

By not sharing one's knowledge of understanding about a particular subject matter a candidate may think that he knows much about the subject but when it comes into examination, such a candidate fails! It is very easy for someone to cheat himself that he knows much about a particular subject matter due to lack of sharing knowledge with others. Going to the library daily or doing daily self-study is not a direct ticket to pass examinations. *There is a belief that when you are taught something by your fellow student who understands the subject matter, the knowledge sticks into your mind than being taught by a trainer.* Group discussions are said to be a good source of learning and sharing of knowledge and experiences due to its nature of open interaction. Although most candidates who are preparing for the professional examinations are facing limited time to organize group discussions, they should not ignore it at all. They should be aware that sometimes it is far better to discuss a subject/topic in a group than going to the library for self study. Group discussion is a potential source of learning but it is ignored by most candidates. Candidates are therefore obliged to form group discussions to discuss various topics especially those which are most difficult or complicated.

47.5 Practice deep learning

One of the major factors that lead to poor performance in the examinations is learning things in shallow. Most candidates have ample time to study but they do not do it until the 'late hours'. They keep on saying 'there is enough time to study'. But since time does not go in the favour of anyone in this universe they find themselves running short of time. What follows after this is to make 'ad hoc' preparations. In this case therefore they practice what the psychologists call 'rote learning'. By definition rote learning is a learning technique which avoids understanding the inner complexities and inferences of the subject that is being learned and instead focuses on memorizing the materials so that it can be recalled by the learner exactly the way it was read or heard. In other words, it is learning "just for the test".

The major practice involved in rote learning techniques is learning by repetition, based on the idea that one will be able to recall the meaning of the material the more they repeat it. However, in many fields, especially mathematics and related disciplines, this can often produce poor results.

Rote learning is not the best way of studying. Students are required to study a subject matter in depth. This will make them to own what they have learnt and express it in their own words. In rote learning a student tries to reproduce what he has read as it was read. 'If a student reads something with the aim of reproducing it as it is, that is not understanding. This method limits a student to learn many things because memory capacity for human beings is also limited. Students should also be aware that rote learning does not develop interest to learn. As you memorize new materials the old ones fade out.

47.6 Conclusion

Candidates should take trouble to read various techniques for passing examinations. Rather than concentrating only on studying topics that will appear in the examinations. Those who have been able to make use of various study techniques have found themselves enjoying learning and finally pass their examinations. Studying for the examinations should be enjoyable rather than becoming cumbersome and boring exercise for the candidates. This is possible if the candidates apply appropriate techniques in their studies.

CHAPTE IV

CANDIDATURE DISTRIBUTION

Candidates who sat for the Board's examinations are required to attend review classes which are organized by the registered Tuition Providers. However, due to lack of review center across the country some candidates register as private candidates. In this examination session a total number of 4,902 candidates attended review classes as shown in Table 10.

TABLE 10

S/NO	Name	ATEC ONE	ATEC TWO	FOUNDATION	INTERMEDIATE	FINAL	TOTAL
1	ACT Financial Consultants	0	1	14	35	5	55
2	Adonijah Business Consultancy Ltd	0	0	1	10	6	17
3	Attitude Financial Consultants	0	0	0	6	1	7
4	BCC Financial Consultants	0	0	11	25	9	45
5	Beta Business Consultants	0	0	0	2	1	3
6	Bright Professionals Tanzania	0	0	3	13	1	17
7	CFC Online Training Centre	0	1	9	72	78	160
8	College of Business Education	0	2	6	21	9	38
9	COLLEGE OF BUSINESS EDUCATION-MBEYA CAMPUS	1	0	1	0	0	2
10	Commercial College of Arusha	4	6	5	4	2	21
11	Convenant Financial Consultants	24	70	284	1054	586	2018
12	Cornerstone Financial Consultants	4	12	30	45	25	116
13	DSM CPA Review Center	1	1	19	52	17	90
14	Eminent Financial Consultants	0	0	2	57	72	131
15	Evin School of Management	0	1	31	357	344	733
16	Excel Financial and Tax Foundation	1	4	23	36	22	86
17	FB Training Center	0	0	1	2	0	3
18	Filadefia Financial Consultancy	0	0	6	26	12	44
19	Gentconcept Consultancy	0	0	0	0	0	0
20	Hybrid Financial Consultants	0	1	5	13	3	22
21	Idiana Consultancy and CPA(T) Review Class	0	0	1	4	2	7
22	INSTITUTE OF ACCOUNTANCY ARUSHA	0	2	13	26	2	43
23	INSTITUTE OF ACCOUNTANCY ARUSHA (DAR CAMPUS)	0	0	0	0	0	0
24	KAS Institute of Professional (T) Ltd	8	14	1	1	0	24
25	KMC Associates	0	1	0	0	0	1
26	Mzumbe University	0	0	0	30	1	31
27	Mzumbe University Dar es salaam Campus	1	0	2	5	0	8
28	Mzumbe University-Mbeya Campus College	0	0	1	21	0	22
29	PAC Arusha	1	5	32	82	59	179
30	SAPPAR WORLD COMPANY LIMITED	0	1	0	41	8	50
31	St.Joseph Commercial School	3	0	0	3	2	8
32	Star Financial Consultants	1	1	5	12	13	32
33	Step Ahead Financial Consultants	2	1	8	57	37	105
34	STUDY-POINT FINANCIAL CONSULTANTS	0	0	0	0	0	0
35	Success CPA Review Center	0	0	0	40	25	65
36	Tabora General Consultants	0	0	1	2	2	5
37	TCCG DODOMA	0	0	3	43	35	81
38	The Accountant Financial Consultants	0	0	7	94	58	159
39	TIA singida Campus	0	0	0	0	0	0
40	UNIVERSITY OF IRINGA	0	0	3	5	0	8
41	Uptake Business Resources(T) Ltd	0	0	3	84	31	118
42	Vuga Eagle Co.LTD	0	0	2	47	31	80
43	Wade-Through Financial Consultants	0	0	0	0	0	0
44	Wame Investment	0	0	1	3	1	5
45	Wexito Consulting Group	0	2	15	84	77	178
46	Zanzibar Interllectual &Business Consultants	0	1	2	6	4	13
47	Zenji Review Class and Consultancy	1	1	4	40	26	72
TOTAL		52	128	555	2560	1607	4902

KEY

S/N	NAME OF INSTITUTION	REVIEW CENTRE
1	PRIVATE	NIL
2	PT ATTITUDE	- Part-Time Review Classes conducted by Attitude Financial Consultants -
3	PT CCA	- Part-Time Review Classes conducted by Commercial College
4	PT CORNERSTONE	- Part-Time Review Classes conducted by Cornerstone Financial Consultants – DSM
5	PT STEP AHEAD FIN.	- Part Time Review Class conducted by Step Ahead Financial Consultants
6	PT EXCEL- MOSHI	- Part-Time Review Classes Conducted by Excel Financial & Tax
7	PT KAS	- Part-Time Review Classes conducted by KAS Institute of Professionals
8	PT PAC- ARUSHA	- Part-Time Review Classes Conducted by PAC Consultants of
9	PT TABORA G.C.	- Part Time Review Class conducted by Tabora General
10	PT SJCS	- Part Time Review Class conducted by St. Joseph’s Commercial School –
11	PT MU-DSM	- Part Time Review Class conducted by Mzumbe University – DSM
12	PT AFC	- Part-Time Review Classes conducted by Accountants and Financial
13	PT BRIGHT - MOROGORO	- Part-Time Review Classes conducted by Bright Professionals Tanzania -
14	PT EVIN	- Part-Time Review Classes conducted by Evin School of Management -
15	PT WAME MWANZA	- Part-Time Review Classes Conducted by WAME Investment –
16	PT EMINENT	- Part Time Review Class conducted by Eminent Financial Consultants -
17	PT VUGA ARUSHA	- Part Time Review Class conducted by Vuga Eagles Company Ltd -
18	PT COVENANT- FC	- Part-Time Review Classes conducted by Covenant Financial Consultants
19	PT UPTAKE	- Part Time review classes conducted by UPTAKE Business Resources (T)
20	PT FILADEFIA F.C DODOMA	- Part-Time Review Classes conducted by Filadefia Financial Consultancy
21	PT ZENJI	- Part-Time Review Classes conducted by Zenji Review and Consultancy -
22	PT ADONIJAH	- Part Time Review Class conducted by Adonijar Business Consultancy -
	PT IDIANA	- Part-Time Review Classes conducted by Idiana Consultancy –
24	PT STAR FIN. CONS.	- Part Time Review Class conducted by Star Financial Consultants -
S/N	NAME OF INSTITUTION	REVIEW CENTRE
25	PT BBC	- Part Time Review Class conducted by BBC

26	PT BCC	-	Part Time Review Class conducted by BCC
27	PT CAG	-	Part Time Review Class conducted by Controller and Auditor
28	PT CBE DAR	-	Part Time Review Class conducted by College of Business Education
29	PT - CFC ONLINE	-	Part Time Review Class conducted by CFC ONLINE
30	PT – EIGHT SKYS	-	Part-Time Review Classes conducted by EIGHT SKYS Consulting Ltd
31	PT – MU MBEYA	-	Part-Time Review Class conducted by Mzumbe University – Mbeya
32	PT - NAO	-	Part-Time Review Classes Conducted by National Audit Office – DSM
33	PT – PTC MWANZA	-	Part-Time Review Classes Conducted by Professional Training Centre -
34	PT – PYTHAGORAS F.C.	-	Part-Time Review Classes conducted by Pythagoras Financial Consultancy
35	PT - TCCG	-	Part-Time Review Classes conducted by Tanzania Centre for Corporate
36	PT – WADE ARUSHA	-	Part-Time Review Classes conducted by WADE Through Financial
37	PT - WEXITO	-	Part-Time Review Classes Conducted by Wexitto Consulting Group
38	PT - ZIBCO	-	Part-Time Review Classes Conducted by Zanzibar Intellectual and
39	PT - ACG	-	Part-Time Review Classes Conducted by Accountant General's Office
40	PT- ACTS FIN. CONSULT.	-	
41	PT- CBE DODOMA	-	Part Time Review Class conducted by College of Business Education DODOMA
42	PT – DSM CPA REVIEW	-	Part Time Review Class conducted by DSM CPA review

INSTITUTIONAL PERFORMANCE

The assessment of institutional performance is done using two approaches:

1. Best Candidate Approach:

The best institution under this approach is the one which produces the “NBAA Best Level Candidate”, a candidate who obtained the highest marks in aggregate, at a single examination attempt. Using this approach, the best candidate for each of the Board’s examination levels is as follows:

Examination	Best Candidates came from
ATEC Level I	NIL
ATEC Level II	PT – Suppar World Company Ltd
FOUNDATION LEVEL:	PT – Covenant F.C
INTERMEDIATE LEVEL:	PT – Covenant F.C & PT- CFC Online Training
FINAL LEVEL:	PT – Covenant F. C

2. Performance Approach:

Under this approach, the best institution is that which obtains the highest Grade Point Average (GPA) in relation to the total number of A ,B, C, F grades obtained by candidates in comparison with total number of papers sat by candidates in that level.

The following formula is applied

$$\text{Subject GPA} = \frac{(NaPa + NbPb + NcPc + NfPf)}{(Na + Nb + Nc + Nf)}$$

Where Na = Total Number of Candidates who have scored A in an institution at that level

Nb = Total Number of Candidates who have scored B in an institution at that level

Nc = Total Number of Candidates who have scored C in an institution at that level

Nf = Total Number of Candidates who have scored F in an institution at that level

Pa = The weight of Grade A = 3

Pb = The weight of Grade B = 2

Pc = The weight of Grade C = 1

Pf = The weight of Grade F = 0

Arising from the above, the best three institutions under this approach for each examination level are as indicated hereunder: (See tables 15.1 to 15.5(b) on pages 145 to 154 of this report).

Examination Level

Best Institution

ATEC I:

Category A: 1-5 Candidates	1 st - PT CPA REVIEW CENTRE 2 nd - PT ST. JOSEPH COMMERCIAL SCHOOL 3 rd - PT STEP AHEAD F.C
Category B: Above 5 Candidates	1 st - PT COVENANT F.C 2 nd - PT KAS INSTITUTE

ATEC II:

Category A: 1-5 Candidates	1 st - PT SAPPAR WORLD COMPANY LTD 2 nd - PT ZENJI REVIEW CLASS & CONSULTANCY 3 rd - PT DSM CPA REVIEW CENTRE
Category B: Above 5 Candidates	1 st - PT CORNERSTONE F.C 2 nd - PT KASS INSTITUTE 3 rd - PT COVENANT F.C

FOUNDATION LEVEL:

Category A: 1-20 Candidates	1 st - PT EMINENT F.C 2 ND - PT MZUMBE UNIVERSITY DAR ES SALAAM CAMPUS, PT VUGA EAGLE CO.LTD, UNIVERSITY OF IRINGA & CFC ONLINE TRAINING CENTRE
Category B: Above 20 Candidates	1 st - PT COVENANT F.C 2 nd - PT CORNERSTONE F.C 3 rd - PT PAC ARUSHA

INTERMEDIATE LEVEL:

Category A: 1-20 Candidates	1 st - PT FB TRAINING CENTRE 2 nd - PT IDIANA CONSULTANCY & CPA REVIEW CLASS 3 rd - PT COMMERCIAL COLLEGE
Category B: Above 20 Candidates	1 st - PT INSTITUTE OF ACCOUNTANCY ARUSHA 2 nd - PT BBC F.C 3 rd - PT MZUMBE UNIVERSITY DSM

FINAL LEVEL:

Category A: 1-20 Candidates	1 st - PT ATTITUDE F.C 2 nd - PT DSM CP REVIEW CENTRE 3 rd - PT TABORA GENERAL CONSULTANCY
Category B: Above 20 Candidates	1 st - PT SUCCESS CPA REVIEW CENTRE 2 nd - PT EXCEL FINANCIAL & TAX FOUNDATION 3 rd - PT COVENANT F.C

TABLE 11.1
SUMMARY OF RESULTS BY EXAMINATION LEVEL AND INSTITUTION WISE
1-5 CANDIDATES - ACCOUNTING TECHNICIAN LEVEL I

Institution	Entered	Absent	Sat	No of papers	No	% of A	No	% of B	No	% of C	No of F	% of F	GPA	Ranking
DSM CPA REVIEW CENTER	1	0	1	1	0	0.0%	1	100.0%	0	0.0%	0	0.0%	2.00	1
ST.JOSEPH COMMERCIAL SCHOOL	3	0	3	12	0	0.0%	7	58.3%	5	41.7%	0	0.0%	1.58	2
STEP AHEAD FINANCIAL CONSULTANTS	2	0	2	6	0	0.0%	4	66.7%	1	16.7%	1	16.7%	1.50	3
CORNERSTONE FINANCIAL CONSULTANTS	4	0	4	11	0	0.0%	6	54.5%	3	27.3%	2	18.2%	1.36	4
STAR FINANCIAL CONSULTANTS	1	0	1	4	0	0.0%	1	25.0%	2	50.0%	1	25.0%	1.00	5
ZENJI REVIEW CLASS AND CONSULTANCY	1	0	1	1	0	0.0%	0	0.0%	1	100.0%	0	0.0%	1.00	5
EXCEL FINANCIAL AND TAX FOUNDATION	1	0	1	4	0	0.0%	0	0.0%	3	75.0%	1	25.0%	0.75	7
MZUMBE UNIVERSITY DAR ES SALAAM CAMPUS	1	0	1	2	0	0.0%	0	0.0%	1	50.0%	1	50.0%	0.50	8
COMMERCIAL	4	1	3	4	0	0.0%	0	0.0%	1	25.0%	3	75.0%	0.25	9

RANKING

1ST - PT DSM CPA REVIEW CENTER

2ND - PT ST.JOSEPH COMMERCIAL SCHOOL

3RD - PT STEP AHEAD FINANCIAL CONSULTANTS

Key:

Total No of Papers Attempted – Is calculated as sum of No of Candidates times Papers Attempted (\sum of Candidates x No of Papers)

Number of Grades – Is Number of Grades (A-F) scored by that Institution in all papers in that particular level.

TABLE 11.1

***SUMMARY OF RESULTS BY EXAMINATION LEVEL AND INSTITUTION WISE
ABOVE 5 CANDIDATES - ACCOUNTING TECHNICIAN LEVEL I***

Institution	Entered	Absent	Sat	No of papers	No of A	% of A	No of B	% of B	No of C	% of C	No of F	% of F	GPA	Ranking
CONVENANT FINANCIAL CONSULTANTS	24	0	24	59	2	3.4%	17	28.8%	11	18.6%	29	49.2%	0.86	1
KAS INSTITUTE OF PROFESSIONAL (T) LTD	8	0	8	20	0	0.0%	2	10.0%	4	20.0%	14	70.0%	0.40	2

RANKING

- 1ST - PT CONVENANT FINANCIAL CONSULTANTS.
2ND - PT KAS INSTITUTE OF PROFESSIONAL

Key:

Total No of Papers Attempted – Is calculated as sum of No of Candidates times Papers Attempted (\sum of Candidates x No of Papers)

Number of Grades – Is Number of Grades (A-F) scored by that Institution in all papers in that particular level?

TABLE 11.2

***SUMMARY OF RESULTS BY EXAMINATION LEVEL AND INSTITUTION WISE
1-5 CANDIDATES - ACCOUNTING TECHNICIAN LEVEL II***

Institution	Entered	Absent	Sat	No of papers	No of A	% of A	No of B	% of B	No of C	% of C	No of F	% of F	GPA	Ranking
SAPPAR WORLD COMPANY LIMITED	1	0	1	4	2	50.0%	2	50.0%	0	0.0%	0	0.0%	2.50	1
ZENJI REVIEW CLASS AND CONSULTANCY	1	0	1	4	0	0.0%	4	100.0%	0	0.0%	0	0.0%	2.00	2
DSM CPA REVIEW CENTER	1	0	1	4	1	25.0%	1	25.0%	2	50.0%	0	0.0%	1.75	3
STEP AHEAD FINANCIAL CONSULTANTS	1	0	1	3	0	0.0%	1	33.3%	2	66.7%	0	0.0%	1.33	4
STAR FINANCIAL CONSULTANTS	1	0	1	4	1	25.0%	0	0.0%	2	50.0%	1	25.0%	1.25	5
KMC ASSOCIATES	1	0	1	1	0	0.0%	0	0.0%	1	100.0%	0	0.0%	1.00	6
PAC ARUSHA	5	0	5	15	0	0.0%	4	26.7%	5	33.3%	6	40.0%	0.87	7
EXCEL FINANCIAL AND TAX FOUNDATION	4	0	4	7	0	0.0%	2	28.6%	2	28.6%	3	42.9%	0.86	8
ZANZIBAR INTERLLLECTUAL & BUSINESS	1	0	1	3	0	0.0%	1	33.3%	0	0.0%	2	66.7%	0.67	9
INSTITUTE OF	2	0	2	8	0	0.0%	1	12.5%	3	37.5%	4	50.0%	0.63	10

¹RANKING

- 1ST - PT SAPPAR WORLD COMPANY LIMITED
2ND - PT ZENJI REVIEW CLASS AND CONSULTANCY
3RD - PT DSM CPA REVIEW CENTER

Key:

Total No of Papers Attempted – Is calculated as sum of No of Candidates times Papers Attempted (\sum of Candidates x No of Papers)

Number of Grades – Is Number of Grades (A-F) scored by that Institution in all papers in that particular level.

TABLE 11.2 (b)

***SUMMARY OF RESULTS BY EXAMINATION LEVEL AND INSTITUTION WISE
ABOVE 5 CANDIDATES - ACCOUNTING TECHNICIAN LEVEL II***

Institution	Entered	Absent	Sat	No of papers	No of A	% of A	No of B	% of B	No of C	% of C	No of F	% of F	GPA	Ranking
CORNERSTONE FINANCIAL CONSULTANTS	12	0	12	29	0	0.0%	9	31.0%	9	31.0%	11	37.9%	0.93	1
KAS INSTITUTE OF PROFESSIONAL (T) LTD	14	0	14	39	0	0.0%	8	20.5%	14	35.9%	17	43.6%	0.77	2
CONVENANT FINANCIAL	70	3	67	176	9	5.1%	27	15.3%	54	30.7%	86	48.9%	0.77	3

RANKING

1ST - PT CORNERSTONE FINANCIAL CONSULTANTS
2ND - PT KAS INSTITUTE OF PROFESSIONAL (T) LTD
3RD - PT CONVENANT FINANCIAL

Key:

Total No of Papers Attempted – Is calculated as sum of No of Candidates times Papers Attempted (\sum of Candidates x No of Papers)

Number of Grades – Is Number of Grades (A-F) scored by that Institution in all papers in that particular level.

TABLE 11.3 (a)
SUMMARY OF RESULTS BY EXAMINATION LEVELS AND INSTITUTIONS
I - 20 CANDIDATES - FOUNDATION LEVEL

Institution	Entered	Absent	Sat	No of papers	No of A	% of A	No	% of B	No of C	% of C	No	% of F	GPA	Ranking
EMINENT FINANCIAL	2	0	2	4	0	0.0%	1	25.0%	3	75.0%	0	0.0%	1.25	1
MZUMBE UNIVERSITY DAR ES SALAAM	2	0	2	4	0	0.0%	1	25.0%	2	50.0%	1	25.0%	1.00	2
VUGA EAGLE CO.LTD	2	0	2	3	0	0.0%	1	33.3%	1	33.3%	1	33.3%	1.00	2
UNIVERSITY OF IRINGA	3	1	2	4	0	0.0%	1	25.0%	2	50.0%	1	25.0%	1.00	2
CFC ONLINE TRAINING CENTRE	9	0	9	20	0	0.0%	3	15.0%	14	70.0%	3	15.0%	1.00	2
ACT FINANCIAL CONSULTANTS	14	0	14	35	1	2.9%	6	17.1%	16	45.7%	12	34.3%	0.89	6
FILADEFIA FINANCIAL CONSULTANCY	6	0	6	22	0	0.0%	2	9.1%	15	68.2%	5	22.7%	0.86	7
DSM CPA REVIEW CENTER	19	0	19	57	1	1.8%	7	12.3%	31	54.4%	18	31.6%	0.84	8
BRIGHT PROFESSIONALS	3	0	3	6	0	0.0%	0	0.0%	5	83.3%	1	16.7%	0.83	9
BCC FINANCIAL CONSULTANTS	11	1	10	17	0	0.0%	4	23.5%	6	35.3%	7	41.2%	0.82	10
WEXITO CONSULTING GROUP	15	2	13	42	0	0.0%	4	9.5%	23	54.8%	15	35.7%	0.74	11
COLLEGE OF BUSINESS EDUCATION-MBEYA CAMPUS	1	0	1	3	0	0.0%	0	0.0%	2	66.7%	1	33.3%	0.67	12
TABORA GENERAL CONSULTANTS	1	0	1	3	0	0.0%	0	0.0%	2	66.7%	1	33.3%	0.67	12
THE ACCOUNTANT FINANCIAL	8	0	8	14	0	0.0%	1	7.1%	7	50.0%	6	42.9%	0.64	14

Institution	Entered	Absent	Sat	No of papers	No of A	% of A	No	% of B	No of C	% of C	No	% of F	GPA	Ranking
UPTAKE BUSINESS RESOURCES(T) LTD	3	0	3	8	0	0.0%	0	0.0%	5	62.5%	3	37.5%	0.63	15
STAR FINANCIAL CONSULTANTS	5	2	3	10	0	0.0%	0	0.0%	6	60.0%	4	40.0%	0.60	16
STEP AHEAD FINANCIAL	8	0	8	20	0	0.0%	0	0.0%	12	60.0%	8	40.0%	0.60	16
HYBRID FINANCIAL CONSULTANTS	5	0	5	12	0	0.0%	0	0.0%	7	58.3%	5	41.7%	0.58	18
ZENJI REVIEW CLASS AND	4	0	4	9	0	0.0%	1	11.1%	3	33.3%	5	55.6%	0.56	19
ADONIJA BUSINESS	1	0	1	4	0	0.0%	0	0.0%	2	50.0%	2	50.0%	0.50	20
KAS INSTITUTE OF PROFESSIONAL (T)	1	0	1	2	0	0.0%	0	0.0%	1	50.0%	1	50.0%	0.50	20
INSTITUTE OF ACCOUNTANCY ARUSHA	13	1	12	37	0	0.0%	1	2.7%	16	43.2%	20	54.1%	0.49	22
COLLEGE OF BUSINESS	6	0	6	21	0	0.0%	0	0.0%	10	47.6%	11	52.4%	0.48	23
COMMERCIAL COLLEGE OF ARUSHA	5	0	5	13	0	0.0%	0	0.0%	5	38.5%	8	61.5%	0.38	24
WAME INVESTMENT	1	0	1	3	0	0.0%	0	0.0%	1	33.3%	2	66.7%	0.33	25
TCCG DODOMA	3	1	2	4	0	0.0%	0	0.0%	1	25.0%	3	75.0%	0.25	26
MZUMBE UNIVERSITY-MBEYA CAMPUS COLLEGE	1	0	1	6	0	0.0%	0	0.0%	1	16.7%	5	83.3%	0.17	27

RANKING

- 1ST - PT EMINENT FINANCIAL CONSULTANTS
- 2ND - PT MZUMBE UNIVERSITY DAR ES SALAAM CAMPUS, PT VUGA EAGLE CO.LTD, UNIVERSITY OF IRINGA & CFC ONLINE TRAINING CENTRE

Key:

Total No of Papers Attempted – Is calculated as sum of No of Candidates times Papers Attempted (\sum of Candidates x No of Papers)

Number of Grades – Is Number of Grades (A-F) scored by that Institution in all papers in that particular level.

TABLE 11.3 (b)

***SUMMARY OF RESULTS BY EXAMINATION LEVELS AND INSTITUTIONS ABOVE 20
CANDIDATES - FOUNDATION LEVEL***

Institution	Entered	Absent	Sat	No of papers	No of A	% of A	No of B	% of B	No of C	% of C	No of F	% of F	GPA	Ranking
CONVENANT FINANCIAL CONSULTANTS	284	18	266	664	8	1.2%	119	17.9%	341	51.4%	196	29.5%	0.91	1
CORNERSTONE FINANCIAL CONSULTANTS	30	0	30	81	1	1.2%	9	11.1%	50	61.7%	21	25.9%	0.88	2
PAC ARUSHA	32	0	17	85	0	0.0%	12	14.1%	48	56.5%	25	29.4%	0.85	3
EXCEL FINANCIAL AND TAX FOUNDATION	23	2	21	73	0	0.0%	11	15.1%	39	53.4%	23	31.5%	0.84	4

RANKING

- 1ST - PT CONVENANT FINANCIAL CONSULTANTS
 2ND - PT CORNERSTONE FINANCIAL CONSULTANTS
 3RD - PT PAC ARUSHA

Key:

Total No of Papers Attempted – Is calculated as sum of Number of Candidates times Papers Attempted (\sum of Candidates x No of Papers)

Number of Grades – Is Number of Grades (A-F) scored by that Institution in all papers in that particular level.

TABLE 11.4 (a)

**SUMMARY OF RESULTS BY EXAMINATION LEVELS AND INSTITUTIONS
1-20 CANDIDATES - INTERMEDIATE LEVEL**

Institution	Entered	Absent	Sat	No of papers	No of A	% of A	No of B	% of B	No of C	% of C	No of F	% of F	GPA	Ranking
FB TRAINING CENTER	3	0	3	4	0	0.0%	1	25.0%	2	50.0%	1	25.0%	1.00	1
IDIANA CONSULTANCY AND CPA(T) REVIEW CLASS	4	0	4	8	0	0.0%	2	25.0%	2	25.0%	4	50.0%	0.75	2
COMMERCIAL COLLEGE OF ARUSHA	4	0	4	10	0	0.0%	2	20.0%	2	20.0%	6	60.0%	0.60	3
ZANZIBAR INTERLLECTUAL & BUSINESS CONSULTANTS	6	0	6	14	0	0.0%	1	7.1%	6	42.9%	7	50.0%	0.57	4
ADONIJAH BUSINESS CONSULTANCY LTD	10	2	8	19	0	0.0%	0	0.0%	10	52.6%	9	47.4%	0.53	5
ST.JOSEPH COMMERCIAL SCHOOL	3	0	3	4	0	0.0%	0	0.0%	2	50.0%	2	50.0%	0.50	6
BRIGHT PROFESSIONALS	13	1	12	23	0	0.0%	2	8.7%	7	30.4%	14	60.9%	0.48	7
WAME INVESTMENT	3	0	3	5	0	0.0%	0	0.0%	2	40.0%	3	60.0%	0.40	8
HYBRID FINANCIAL CONSULTANTS	12	1	11	27	0	0.0%	2	7.4%	3	11.1%	22	81.5%	0.26	9
TABORA GENERAL CONSULTANTS	2	0	2	4	0	0.0%	0	0.0%	1	25.0%	3	75.0%	0.25	10
ATTITUDE FINANCIAL CONSULTANTS	6	0	6	13	0	0.0%	0	0.0%	3	23.1%	10	76.9%	0.23	11
STAR FINANCIAL CONSULTANTS	12	0	12	29	0	0.0%	1	3.4%	3	10.3%	25	86.2%	0.17	12

Institution	Entered	Absent	Sat	No of papers	No of A	% of A	No of B	% of B	No of C	% of C	No of F	% of F	GPA	Ranking
MZUMBE UNIVERSITY DAR ES SALAAM CAMPUS	5	1	4	13	0	0.0%	0	0.0%	2	15.4%	11	84.6%	0.15	13
UNIVERSITY OF IRINGA	5	0	5	17	0	0.0%	0	0.0%	1	5.9%	16	94.1%	0.06	14
KAS INSTITUTE OF PROFESSIONAL (T) LTD	1	0	1	1	0	0.0%	0	0.0%	0	0.0%	1	100.0%	0.00	15
BETA BUSINESS CONSULTANTS	2	2	0	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0.00	15
Subtotals	91	7	84	191	0	0.0%	11	5.8%	46	24.1%	134	70.2%		

RANKING

- ¹ST - PT FB TRAINING CENTER
²ND - PT IDIANA CONSULTANCY AND CPA(T) REVIEW CLASS
³RD - PT COMMERCIAL COLLEGE OF ARUSHA

Key:

Total No of Papers Attempted – Is calculated as sum of Number of Candidates times Papers Attempted (\sum of Candidates x No of Papers)

Number of Grades – Is Number of Grades (A-F) scored by that Institution in all papers in that particular level.

TABLE 11.4 (b)

**SUMMARY OF RESULTS BY EXAMINATION LEVELS AND INSTITUTIONS
ABOVE 20 CANDIDATES - INTERMEDIATE LEVEL**

Institution	Entered	Absent	Sat	No of papers	No of A	% of A	No of B	% of B	No of C	% of C	No of F	% of F	GPA	Ranking
INSTITUTE OF ACCOUNTANCY ARUSHA	26	1	25	83	0	0.0%	12	14.5%	33	39.8%	38	45.8%	0.69	1
BCC FINANCIAL CONSULTANTS	25	1	24	57	0	0.0%	3	5.3%	33	57.9%	21	36.8%	0.68	2
MZUMBE UNIVERSITY	30	0	30	153	0	0.0%	17	11.1%	69	45.1%	67	43.8%	0.67	3
MZUMBE UNIVERSITY-MBEYA CAMPUS COLLEGE	21	1	20	71	0	0.0%	6	8.5%	31	43.7%	34	47.9%	0.61	4
CONVENANT FINANCIAL CONSULTANTS	1060	73	987	2650	2	0.1%	218	8.2%	1126	42.5%	1304	49.2%	0.59	5
SAPPAR WORLD COMPANY LIMITED	41	1	40	133	2	1.5%	14	10.5%	44	33.1%	73	54.9%	0.59	6
ACT FINANCIAL CONSULTANTS	34	1	33	89	0	0.0%	10	11.2%	31	34.8%	48	53.9%	0.57	7
DSM CPA REVIEW CENTER	52	2	50	144	1	0.7%	8	5.6%	60	41.7%	75	52.1%	0.55	8
SUCCESS CPA REVIEW CENTER	40	0	40	99	0	0.0%	3	3.0%	47	47.5%	49	49.5%	0.54	9
EMINENT FINANCIAL CONSULTANTS	57	5	52	98	0	0.0%	5	5.1%	37	37.8%	56	57.1%	0.48	10
EVIN SCHOOL OF MANAGEMENT	354	21	333	797	1	0.1%	40	5.0%	295	37.0%	461	57.8%	0.47	11
THE ACCOUNTANT FINANCIAL CONSULTANTS	90	5	85	203	0	0.0%	11	5.4%	74	36.5%	118	58.1%	0.47	12
CORNERSTONE FINANCIAL CONSULTANTS	45	5	40	106	1	0.9%	5	4.7%	37	34.9%	63	59.4%	0.47	13
UPTAKE BUSINESS RESOURCES(T) LTD	82	12	70	151	0	0.0%	7	4.6%	56	37.1%	88	58.3%	0.46	14
PAC ARUSHA	82	7	75	168	0	0.0%	10	6.0%	55	32.7%	103	61.3%	0.45	15

STEP AHEAD FINANCIAL CONSULTANTS	57	5	52	125	0	0.0%	5	4.0%	43	34.4%	77	61.6%	0.42	16
EXCEL FINANCIAL AND TAX FOUNDATION	35	0	35	88	0	0.0%	5	5.7%	27	30.7%	56	63.6%	0.42	17
WEXITO CONSULTING GROUP	84	4	80	197	0	0.0%	10	5.1%	62	31.5%	125	63.5%	0.42	18
ZENJI REVIEW CLASS AND CONSULTANCY	40	2	38	78	0	0.0%	2	2.6%	28	35.9%	48	61.5%	0.41	19
CFC ONLINE TRAINING CENTRE	73	10	63	120	0	0.0%	5	4.2%	39	32.5%	76	63.3%	0.41	20
COLLEGE OF BUSINESS EDUCATION	21	4	17	38	1	2.6%	0	0.0%	12	31.6%	25	65.8%	0.39	21
VUGA EAGLE CO.LTD	47	9	38	75	0	0.0%	2	2.7%	24	32.0%	49	65.3%	0.37	22
TCCG DODOMA	43	8	35	84	0	0.0%	1	1.2%	24	28.6%	59	70.2%	0.31	23
FILADEFIA FINANCIAL CONSULTANCY	26	9	17	41	0	0.0%	1	2.4%	4	9.8%	36	87.8%	0.15	24
Subtotals	2465	186	2279	5848	8	0.1%	400	6.8%	2291	39.2%	3149	53.8%		

RANKING

1 ST	-	PT INSTITUTE OF ACCOUNTANCY
2 ND	-	PT BCC FINANCIAL CONSULTANTS
3 RD	-	PT MZUMBE UNIVERSITY

Key:

Total No of Papers Attempted – Is calculated as sum of No of Candidates times Papers Attempted(\sum of Candidates x No of Papers)

Number of Grades – Is Number of Grades (A-F) scored by that Institution in all papers in that particular level.

TABLE 11.4 (a)
SUMMARY OF RESULTS BY EXAMINATION LEVELS AND INSTITUTIONS
1-20 CANDIDATES - FINAL LEVEL

Institution	Entered	Absent	Sat	No of papers	No of A	% of A	No of B	% of B	No of C	% of C	No of F	% of F	GPA	Ranking
ATTITUDE FINANCIAL CONSULTANTS	1	0	1	1	0	0.0%	0	0.0%	1	100.0%	0	0.0%	1.00	1
DSM CPA REVIEW CENTER	17	1	16	36	0	0.0%	2	5.6%	23	63.9%	11	30.6%	0.75	2
TABORA GENERAL CONSULTANTS	2	0	2	3	0	0.0%	0	0.0%	2	66.7%	1	33.3%	0.67	3
SAPPAR WORLD COMPANY LIMITED	8	0	8	19	0	0.0%	0	0.0%	11	57.9%	8	42.1%	0.58	4
IDIANA CONSULTANCY AND CPA(T) REVIEW CLASS	2	0	2	2	0	0.0%	0	0.0%	1	50.0%	1	50.0%	0.50	5
ZANZIBAR INTERLLECTUAL & BUSINESS CONSULTANTS	4	1	3	6	0	0.0%	0	0.0%	3	50.0%	3	50.0%	0.50	5
ADONIJAH BUSINESS CONSULTANCY LTD	6	0	6	13	0	0.0%	0	0.0%	6	46.2%	7	53.8%	0.46	7
BCC FINANCIAL CONSULTANTS	9	0	9	18	0	0.0%	0	0.0%	7	38.9%	11	61.1%	0.39	8
FB TRAINING CENTER	2	0	2	3	0	0.0%	0	0.0%	1	33.3%	2	66.7%	0.33	9
HYBRID FINANCIAL CONSULTANTS	3	0	3	3	0	0.0%	0	0.0%	1	33.3%	2	66.7%	0.33	9
ACT FINANCIAL CONSULTANTS	4	1	3	6	0	0.0%	0	0.0%	2	33.3%	4	66.7%	0.33	9
WAME INVESTMENT	1	0	1	4	0	0.0%	0	0.0%	1	25.0%	3	75.0%	0.25	12
COMMERCIAL COLLEGE OF ARUSHA	2	0	2	4	0	0.0%	0	0.0%	1	25.0%	3	75.0%	0.25	12
STAR FINANCIAL CONSULTANTS	13	0	13	24	0	0.0%	0	0.0%	5	20.8%	19	79.2%	0.21	14
INSTITUTE OF ACCOUNTANCY ARUSHA	2	0	2	5	0	0.0%	0	0.0%	1	20.0%	4	80.0%	0.20	15
FILADEFIA FINANCIAL CONSULTANCY	12	1	11	14	0	0.0%	0	0.0%	2	14.3%	12	85.7%	0.14	16
COLLEGE OF BUSINESS EDUCATION	9	0	9	18	0	0.0%	0	0.0%	2	11.1%	16	88.9%	0.11	17
BETA BUSINESS CONSULTANTS	1	0	1	1	0	0.0%	0	0.0%	0	0.0%	1	100.0%	0.00	18
BRIGHT PROFESSIONALS TANZANIA	1	0	1	2	0	0.0%	0	0.0%	0	0.0%	2	100.0%	0.00	18
MZUMBE UNIVERSITY	1	0	1	1	0	0.0%	0	0.0%	0	0.0%	1	100.0%	0.00	18
ST.JOSEPH COMMERCIAL SCHOOL	2	0	2	3	0	0.0%	0	0.0%	0	0.0%	3	100.0%	0.00	18
Subtotals	102	4	98	186	0	0	2	1.1%	70	37.6%	114	61.3%		

RANKING

1 ST	-	PT ATTITUDE FINANCIAL CONSULTANTS
2 ND	-	PT DSM CPA REVIEW CENTER
3 RD	-	PT TABORA GENERAL CONSULTANTS

Key:

Total No of Papers Attempted – Is calculated as sum of No of Candidates times Papers Attempted (\sum of Candidates x No of Papers)

Number of Grades – Is Number of Grades (A-F) scored by that Institution in all papers in that particular level.

TABLE 11.5 (b)
SUMMARY OF RESULTS BY EXAMINATION LEVELS AND INSTITUTIONS
ABOVE 20 CANDIDATES - FINAL LEVEL

Institution	Entered	Absent	Sat	No of papers	No of A	% of A	No of B	% of B	No of C	% of C	No of F	% of F	GPA	Ranking
SUCCESS CPA REVIEW CENTER	25	0	25	50	0	0.0%	2	4.0%	25	50.0%	23	46.0%	0.58	1
EXCEL FINANCIAL AND TAX FOUNDATION	22	0	22	53	0	0.0%	1	1.9%	28	52.8%	24	45.3%	0.57	2
CONVENANT FINANCIAL CONSULTANTS	592	33	559	1080	0	0.0%	41	3.8%	465	43.1%	574	53.1%	0.51	3
PAC ARUSHA	59	2	57	107	0	0.0%	4	3.7%	39	36.4%	64	59.8%	0.44	4
EVIN SCHOOL OF MANAGEMENT	342	7	335	638	0	0.0%	9	1.4%	249	39.0%	380	59.6%	0.42	5
CORNERSTONE FINANCIAL CONSULTANTS	24	1	23	35	0	0.0%	1	2.9%	12	34.3%	22	62.9%	0.40	6
CFC ONLINE TRAINING CENTRE	76	4	72	131	0	0.0%	4	3.1%	40	30.5%	87	66.4%	0.37	7
TCCG DODOMA	35	2	33	58	0	0.0%	0	0.0%	20	34.5%	38	65.5%	0.34	8
VUGA EAGLE CO.LTD	31	3	28	44	0	0.0%	0	0.0%	15	34.1%	29	65.9%	0.34	9
THE ACCOUNTANT FINANCIAL CONSULTANTS	55	0	55	90	0	0.0%	0	0.0%	28	31.1%	62	68.9%	0.31	10
EMINENT FINANCIAL CONSULTANTS	71	4	67	120	0	0.0%	0	0.0%	37	30.8%	83	69.2%	0.31	11
WEXITO CONSULTING GROUP	77	1	76	150	0	0.0%	0	0.0%	45	30.0%	105	70.0%	0.30	12
UPTAKE BUSINESS RESOURCES(T) LTD	30	2	28	45	0	0.0%	0	0.0%	13	28.9%	32	71.1%	0.29	13
STEP AHEAD FINANCIAL CONSULTANTS	36	3	33	74	0	0.0%	0	0.0%	19	25.7%	55	74.3%	0.26	14

RANKING

1 ST	-	PT EXCEL FINANCIAL AND TAX FOUNDATION
2 ND	-	PT CONVENANT FINANCIAL CONSULTANTS
3 RD	-	PT PAC ARUSHA

Key:

Total No of Papers Attempted – Is calculated as sum of No of Candidates times Papers Attempted (\sum of Candidates x No of Papers)

Number of Grades – Is Number of Grades (A-F) scored by that Institution in all papers in that particular level.

CHAPTER V

ACCOUNTING MANPOWER CREATED BY THE BOARD UP TO NOVEMBER 2021

In an effort to meet the demand of the highly needed accounting personnel in the country, the Board has been able to create cumulatively **25,577** accounting manpower since its inception in May 1975.

These qualified accounting personnel created are categorized in the following groups:

(1)	Certified Public Accountants CPA (T)	11,344
(2)	Certified Public Accountants CPA (T) Equivalent	241
(3)	National Accountancy Diploma (NAD) (Phased out in November 1991)	1,537
(4)	National Book-keeping Certificate (NABOCE) (phased out in May 1991)	5,746
(5)	Basic Book-keeping Certificate (BBC) (phased out in November 1990)	2,971
(6)	Accounting Technician Certificate (ATEC)	4,108

Table 12 below shows the statistics of graduates per session and cumulatively since May 1975 to November 2021

TABLE 12
TABE 4: NBAA GRADUATES – CUMULATIVE STATISTICAL ANALYSIS
MAY 1975 TO NOVEMBER 2021

EXAMINATION SESSION	BBC		NABOCE		ATEC		NAD		CPA		CPA (T) EQUIVALE NT		TOTAL	
	NO.	CUM.	NO.	CUM.	NO.	CUM.	NO.	CUM.	NO.	CUM.	-	-	NO.	CUM.
1 ST SESSION MAY 1975	-	-	04	04	-	-	01	01	NE	NE	-	-	05	05
NOV 1975 – MAY 2013													18,438	18443
78 th SESSION NOV. 2013	-	2971	-	5746	36	3434	-	1537	377	5,168	-	-	413	18,856
79 th SESSION MAY 2014	-	2971	-	5746	46	3480	-	1537	478	5,646	-	-	524	19,380
80 th SESSION NOV. 2014	-	2971	-	5746	43	3523	-	1537	369	6,015	01	01	413	19,793
81 st SESSION MAY 2015	-	2971	-	5746	42	3565	-	1537	600	6,615	08	09	650	20,443
1 st Mid-SESSION AUGUST 2015	-	2971	-	5746	-	3565	-	1537	03	6,618	04	13	07	20,450
82 nd SESSION MAY 2016	-	2971	-	5746	42	3607	-	1537	270	6,888	03	16	315	20,765
2 ND MID- SESSION FEBRUARY 2016	-	2971	-	5746	-	3607	-	1537	01	6,889	07	23	08	20,773
83 rd SESSION MAY 2016	-	2971	-	5746	40	3647	-	1537	282	7,171	11	34	333	21,106
3 RD MID- SESSION AUGUST 2016	-	2971	-	5746	-	3647	-	1537	06	7,177	05	39	11	21,117
84 TH SESSION NOVEMBER 2016	-	2971	-	5746	49	3,696	-	1537	420	7,597	19	58	488	21,605
4 TH MID- SESSION FEBRUARY 2017	-	2971	-	5746	-	3,696	-	1537	-	7,597	05	63	05	21,610
85 TH SESSION MAY 2017	-	2971	-	5746	65	3,761	-	1537	410	8,007	17	80	492	22,102
5 TH MID- SESSION AUGUST 2017	-	2971	-	5746	-	3,761	-	1537	02	8,009	04	84	06	22,108
86 TH SESSION NOVEMBER 2017	-	2971	-	5746	39	3,800	-	1537	450	8,459	20	104	509	22,617
6 TH MID- SESSION FEBRUARY 2018	-	2971	-	5746	-	3,800	-	1537	-	8,459	04	108	04	22,621
90 th SESSION MAY 2018	-	2971	-	5746	28	3,828	-	1537	63	8,522	15	123	106	22,727
7 TH MID- SESSION AUGUST 2018	-	2971	-	5746	-	3,828	-	1537	03	8,525	04	127	07	22,734

88 TH SESSION NOVEMBER 2018	-	2971	-	5746	63	3,891	-	1537	371	8,896	17	144	451	23,185
8 TH MID- SESSION FEBRUARY 2019	-	2971	-	5746	-	3,891	-	1537	02	8,898	01	145	03	23,188
89 TH SESSION MAY 2019	-	2971	-	5746	49	3,940	-	1537	433	9,525	20	165	502	23,690
9 TH MID-SESSION AUGUST 2019	-	2971	-	5746	-	3,940	-	1537	10	9,535	09	165	19	23,709
90 TH SESSION NOVEMBER 2019	-	2971	-	5746	53	3,993	-	1537	325	9,860	17	182	395	24,104
10 TH MID-SESSION FEBRUARY 2020	-	2971	-	5746	53	3,993	-	1537	41	9,901	03	185	44	24,148
91 ST SESSION MAY (AUGUST)2020	-	2971	-	5746	28	4,021	-	1537	354	10,255	16	201	398	24,546
92 ND SESSION NOVEMBER 2020	-	2971	-	5746	14	4,035	-	1537	243	10,498	09	210	266	24,812
11 TH MID-SESSION FEBRUARY 2021	-	2971	-	5746	-	4,035	-	1537	39	10,537	05	215	44	24,856
93 RD SESSION MAY 2021	-	2971	-	5746	29	4,064	-	1537	278	10,815	13	228	320	25,176
12 TH MID-SESSION AUGUST 2021	-	2971	-	5746	-	4,064	-	1537	83	10,898	02	230	85	25,261
94 TH SESSION NOVEMBER 2021	-	2971	-	5746	44	4,108	-	1537	261	11,159	11	241	316	25,577

Note: (An extract from May 1975 to November 2021

CHAPTER VI

CANDIDATES WINNING THE SPECIAL PRIZES – NOVEMBER 2021 EXAMINATION SESSION

1.0 PRIZES OFFERED BY NBAA

NBAA offers prizes in the following categories:

1.0.1 Best Level Performance Prize

1.0.2 Single Subject Prize

1.0.3 Best Female Prizes

1.1 Minimum Requirement to Win the Prize

In order to win any of the above prizes offered by NBAA, the minimum requirement is for a candidate to obtain an overall pass in a level, having attempted whole set of subjects in that level and passing at a single examination attempt.

1.2 Amount offered in each Examination level:

1.2.1 NBAA Best Level Performance Prize

This prize is awarded to the best candidate who completes an examination level in the first attempt and scores highest marks in aggregate in that level.

Examination Level	Exam Paper Codes	Amounts Tshs.
Accounting Technician Levels I & II	T01 – T08	100,000
Foundation Level	A1 – A6	120,000
Intermediate Level	B1 – B6	160,000
Final Level	C1 – C4	200,000

1.2.2 Single Subject Prize (Subject to Subject) Performance Prize

The prize is awarded to the best candidate who has excelled in a subject by attaining at least a credit mark – 70% or above in the Accounting Technician Examination Scheme, 60% or above in the Professional Examination Scheme.

Examination Level	Exam Paper Codes	Amounts Tshs.
Accounting Technician Levels I & II	T01 – T08	80,000
Foundation Level	A1 – A6	100,000
Intermediate Level	B1 – B6	120,000
Final Level	C1 – C4	140,000

1.2.3 Best Female Prizes

In motivating female candidates to work harder in their studies and perform better in the Board's examination, two categories of prizes are offered to female candidates as follows:

1.2.3.1 Best Level Female Performance Prize:

This prize is offered to a female candidate as long as the score in aggregate in a level is 70% and above in ATEC examinations and 60% and above in professional examinations.

Examination Level	Exam Paper Codes	Amounts Tshs.
Accounting Technician Level I	T01 – T04	100,000
Accounting Technician Level II	T05 – T08	100,000
Foundation Level	A1 – A6	120,000
Intermediate Level	B1 – B6	160,000
Final Stage Level	C1 – C4	200,000

1.2.3.2 Best Female Graduate Prize:

The second category of prize is the Best Graduate Prize which is offered to the female candidate who scores highest marks in aggregate among female candidates in ATEC II or CPA (T).

Examination Level	Exam Paper Codes	Amounts Tshs.
Best ATEC Female Graduate Prize Award	T05 – T08	500,000
Best CPA (T) Female Graduate Prize Award	C1 – C4	1,000,000

1.3 Prizes won by Candidates:

1.3.1 NBAA Best Level Performance Prize:

Code and Subject Name	Name	CR No.	Amount Tshs.
Accounting Technician Level I	No Candidate qualified for the Award		100,000
Accounting Technician Level II	JOHN M. MAGOKO	38442	100,000
Foundation Level	RAJABU MCHOMVU	36847	120,000
Intermediate Level	ADIL ISSA	36876	80,000
	JUMANNE OMARY	37218	80,000
Final Level	GHANIMA KHAMIS	37273	200,000

1.3.2 Subject to Subject Performance Prize

The prize is offered to the best candidate who has excelled in a subject by attaining at least a credit mark -70% or above in Technician Examination Scheme or 60% or above in professional examination scheme.

The following candidates qualify for the prizes in each examination layer:

Accounting Technician Level I

Code and Subject Name	Name	CR No.	Amount Tshs.
T.01 – Bookkeeping and Accounts	No Candidate qualified for the Award		80,000
T.02 – Elements of Business Maths and Statistics	ANNA LENGESIA	38377	80,000
T.03 – Introduction to Information and Communication Technology	No Candidate qualified for the Award		80,000
T.04 – Business Communication Skills	SYLEVESTER MGALE	37810	80,000

Accounting Technician Level II

Code and Subject Name	Name	CR No.	Amount Tshs.
T.05 – Principles of Accounting and Auditing	JOHN M. MAGOKO	38442	80,000
T.06 – Principles of Cost Accounting and Procurement	KELVIN PINDAPINDA	38043	80,000
T.07 – Elements of Commercial Knowledge and Taxation	AISSA NGOI	38478	40,000
	EMMANUEL MHAGAMA	38079	40,000
T.08 – Accounting for Public Sector and Cooperatives	No Candidate qualified for the Award		80,000

*Score Equal marks

FOUNDATION LEVEL

Code and Subject Name	Name	CR No.	Amount Tshs.
A1 – Quantitative Techniques	SHEILA NTISI	37299	100,000
A2 – Business and Management	SHEILA NTISI	37299	33,333
	EDSON MOLLEL	37931	33,333
	NOELA SAFE	37958	33,333
A3 – Financial Accounting	GETRUDA MWALUKISA	36231	100,000
A4 – Cost Accounting	SHEILA NTISI	37299	100,000
A5 – Business Law	MICHIEL MAGHIBO	38325	100,000
A6 – Business Economics	RAJABU MCHOMVU	36847	100,000

INTERMEDIATE LEVEL

Code and Subject Name	Name	CR No.	Amount Tshs.
B1 – Financial Management	ADIL ISSA	36876	60,000
	JUMANNE OMARY	37218	60,000
B2 – Financial Reporting	No Candidate qualified for the Award		120,000
B3 – Auditing Principles and Practice	ADIL ISSA	36876	120,000
B4 – Public Finance and Taxation	GRORYALICE KALLAGHO	38517	60,000
	BYELLA REGOSHORA	38553	60,000
B5 – Performance Management	JUMANNE OMARY	37218	120,000
B6 – Management, Governance and Ethics	ZAWADI KUNDI	38577	120,000

FINAL LEVEL

Code and Subject Name	Name	CR No.	Amount Tshs.
C1 – Corporate Reporting	No Candidate qualified for the Award		140,000
C2 – Auditing and Assurance Services	GHANIMA KHAMIS	37273	140,000
C3 – Business and Corporate Finance	GHANIMA KHAMIS	37273	140,000
C4 – Advanced Taxation	ZEPHANIA MBULIGWE	36380	140,000

1.3.3 NBAA Best Female Prizes:

In motivating female candidates to work harder in their studies and perform better in the Board's examinations, two categories of prizes shall be offered to female candidates.

1.3.3.1 NBAA Female Prizes:

This prize shall be offered to a female candidate as long as the score in aggregate in a level is 70% and above in ATEC examinations and 60% and above in professional examinations.

Code and Subject Name	Name	CR No.	Amount Tshs.
Accounting Technician Level I	No Candidate qualified for the Award		100,000
Accounting Technician Level II	PAULINA ONG'WANGUKU	38412	100,000
Foundation Level	SHEILA NTISI	37299	120,000
Intermediate Level	No Candidate qualified for the Award		160,000
Final Level	GHANIMA KHAMIS	37273	200,000

1.3.3.2 NBAA Best Graduate Female Prizes

The second category of prize is the Best Graduate Prize which is to be offered to the female candidates who scores highest marks in aggregate among female candidates in ATEC II or CPA (T).

The following female candidates qualify for the award:

Level	Name	CR No.	Amount Tshs.
ATEC GRADUATE	PAULINA C. ONG'WANGUKU	38412	500,000
CPA (T) GRADUATE	GHANIMA KHAMIS	37273	1,000,000

2.0 PRIZES FROM SPONSORING INSTITUTIONS

In support of the Board's effort to improve candidates' examination performance a number of professional progressive institutions have willingly offered different prizes for the best performers.

The names of organizations and amounts offered in each examination session are indicated hereunder:

1	PricewaterhouseCoopers Prizes:	
1.1	PricewaterhouseCoopers: Auditing and Assurance Services (C2) Prize	Tshs.600,000
1.2	PricewaterhouseCoopers: Best CPA (T) Graduate Prize	Tshs.1,000,000
1.3	Best Female CPA (T) Graduate	Tshs.500,000
2	Tanna Sreekumar Grant Thornton Prize: Best CPA (T) Graduate Prize	Tshs.400,000
3	STANBIC Tanzania Ltd Prize: Best CPA (T) Graduate Prize	US\$ 100
4	TAC Associates Prize: Auditing and Assurance Services (C2) Prize	Tshs.200,000
5	A.I Khatari & Company Prize: Corporate Reporting (C1) Prize	Tshs.200,000
6	Ernst & Young Prize:	
6.1	Auditing and Assurance Services (C2) Prize	Tshs.300,000
6.2	Best CPA (T) Graduate Overall Prize	Tshs.100,000
6.3	Best Female CPA (T) Graduate Prize	Tshs.100,000
7	IPP Prize: Best CPA (T) Graduate Prize	Tshs.200,000
8	Tax Plan Associates Prize: Best Advanced Taxation (C4) Prize	Tshs.500,000
9	TIB Development Bank Ltd: International Finance Prizes 1 st TIB: Business and Corporate Finance (C3) Prize 2 nd TIB: Business and Corporate Finance (C3) Prize 3 rd TIB: Business and Corporate Finance (C3) Prize	Tshs.500,000, Tshs.350,000 & Tshs.200,000
10	Dar Es Salaam Stock Exchange Prize: Business and Corporate Finance (C3) Prize	Tshs.150,000
11	Deloitte & Touche Prize: Auditing and Assurance Services (C2) Prize	Tshs.500,000
12	Capital Markets and Securities Authority Prize: Best Financial Management (B1) Prize	Tshs.500,000
13	KPMG Prize: Best CPA (T) Graduate Prize	US\$ 100
14	Accountant General's Office Prizes:	
14.1	Best CPA (T) Graduate Overall Prize	Tshs.800,000
14.2	Auditing and Assurance Services (C2) Prize	Tshs.500,000
14.3	Performance Management (B5) Prize	Tshs.500,000
14.4	Best Core Subject Prizes:	
14.4.1	Financial Accounting (A3) Prize	Tshs.30,000
14.4.2	Cost Accounting (A4) Prize	Tshs.30,000
14.4.3	Financial Management (B1) Prize	Tshs.50,000
14.4.4	Financial Reporting (B2) Prize	Tshs.50,000

14.4.5	Auditing Principles and Practice (B3) Prize	Tshs.50,000
14.4.6	Corporate Reporting (C1) Prize	Tshs.100,000
14.4.7	Business and Corporate Finance (C3) Prize	Tshs.100,000
14.4.8	Advanced Taxation (C4) Prize	Tshs.100,000
15	NEXIA SJ Tanzania Accountants & Business Adviser Prize:	
15.1	NEXIA SJ Tanzania Accountants & Business Adviser: Best Performance Management (B5) Prize	Offer of Employment
15.2	NEXIA SJ Tanzania Accountants & Business Adviser: Best Advanced Taxation (C4) Prize	Offer of Employment
16	Innovex Prizes:	
16.1	Innovex Best CPA(T) Graduate Prize	Tshs.150,000
16.2	Innovex Best CPA(T) Female Graduate Prize	Tshs.150,000
17	Controller and Auditor General's Office Prizes	
17.1	CAG: Auditing and Assurance Services (C2) Prize	Tshs.1,000,000
17.2	CAG: Best CPA (T) Graduate Prize	Tshs.500,000
18	Peoples Bank of Zanzibar Prize: Best CPA (T) Graduate Prize	Tshs.500,000
19	TAA Best Candidates' Prizes	
19.1	TAA Best Two ATEC Candidates Prizes	Tshs.100,000
19.2	TAA Best Two CPA (T) Candidates Prizes	Tshs.200,000
20	RSM EASTERN AFRICA Prize: Best CPA (T) Graduate Prize	Tshs.500,000 & Employment
21	Watumishi Housing Company Prize	
21.1	Overall Best Candidate in ATEC II Level Prize	100,000
21.2	Best Financial Management (B1) Prize	100,000
21.3	Performance Management (B5) Prize	200,000
21.4	Corporate Reporting (C1) Prize	200,000
22	Tanzania Association of Women Certified Accountants Prize	
22.1	TAWCA: Best Female CPA (T) Graduate	100,000
23	Green Mark International Prizes	
23.1	GMI: Best CPA (T) Graduate Prize	100,000
24	MAZARS WISCON ASSOCIATES PRIZE	
24.1	MAZARS WISCON ASSOCIATES: Auditing And Assurance Services (C2) Prize	300,000 & Employment
24.2	MAZARS WISCON ASSOCIATES: BEST CPA (T) Graduate Prize	400,000 & Employment
24.3	MAZARS WISCON ASSOCIATES: Best Female CPA (T) Graduate Prize	300,000 & Employment
25	Bakhresa Group Prize	
25.1	Bakhresa Group: Best Level Accounting Technician II Prize	200,000

26	The Hanif and Nooreen Habib Prize Award:	
26.1	The Hanif and Nooreen Habib Prize Award: Best Female CPA (T) Graduate Prize	555,000
27	BAKERTILLY TANZANIA PRIZE	
27.1	BAKERTILLY TANZANIA PRIZE: Best Female CPA (T) Graduate Prize	500,000 & Employment
28	UPTAKE BUSINESS RESOURCES	
28.1	Best Corporate Reporting (C1) candidate	50,000
28.2	Best Business & Corporate Finance (C3) candidate	50,000

1. PRICE WATERHOUSE COOPERS PRIZES

Name of Prize	Name of Winner	CR No.	Amount
PWC: Auditing and Assurance Services (C2) Prize	GHANIMA KHAMIS	37273	600,000
PWC: Best CPA (T) Graduate Prize	GHANIMA KHAMIS	37273	1,000,000
PWC: Best Female CPA (T) Graduate	GHANIMA KHAMIS	37273	500,000

2. TANNA SREEKUMAR GRANT THORNTON: PRIZES

Name of Prize	Name of Winner	CR No.	Amount
Tanna Sreekumar Grant Thornton: Best CPA (T) Graduate Prize	GHANIMA KHAMIS	37273	400,000

3. STANBIC TANZANIA LIMITED PRIZES

Name of Prize	Name of Winner	CR No.	Amount
STANBIC TANZANIA LIMITED: Best CPA [T] Graduate Prize	GHANIMA KHAMIS	37273	US\$ 100

4. TAC ASSOCIATES PRIZES

Name of Prize	Name of Winner	CR No.	Amount
TAC ASSOCIATES: Auditing and Assurance Services (C2) Prize	GHANIMA KHAMIS	37273	200,000

5. KHATRI AND COMPANY PRIZES

Name of Prize	Name of Winner	CR No.	Amount
KHATRI AND COMPANY FINANCIAL: Corporate Reporting (C1)	No Candidate qualified for the Award		200,000

6. ERNST & YOUNG PRIZES

Name of Prize	Name of Winner	CR No.	Amount
ERNST & YOUNG: Auditing and Assurance Services (C2) PRIZE	GHANIMA KHAMIS	37273	300,000
ERNST & YOUNG: Best CPA (T) Graduate Prize	GHANIMA KHAMIS	37273	100,000
ERNST & YOUNG: Best CPA (T) Female GRADUATE PRIZE	GHANIMA KHAMIS	37273	100,000

7. IPP BEST CPA (T) GRADUATE PRIZES

Name of Prize	Name of Winner	CR No.	Amount
IPP: Best CPA (T) Graduate Prize	GHANIMA KHAMIS	37273	200,000

8. TAXPLAN ASSOCIATES PRIZES

Name of Prize	Name of Winner	CR No.	Amount
TAXPLAN ASSOCIATES: Advanced Taxation (C4) Prize	ZEPHANIA MBULIGWE	36380	500,000

9. TIB DEVELOPMENT BANK LTD PRIZES

Name of Prize	Name of Winner	CR No.	Amount
TIB Development Bank Ltd: Business and Corporate Finance (C3) Prize	1 ST GHANIMA KHAMIS	37273	500,000
	2 ND No Candidate qualified for the Award		350,000
	3 RD No Candidate qualified for the Award		200,000

10. DAR ES SALAAM STOCK EXCHANGE PRIZES

Name of Prize	Name of Winner	CR No.	Amount
DSE: Business and Corporate Finance (C3) Prize	GHANIMA KHAMIS	37273	150,000

11. DELOITTE & TOUCHE PRIZES

Name of Prize	Name of Winner	CR No.	Amount
DELOITTE & TOUCHE: Auditing and Assurance Services (C2) Prize	GHANIMA KHAMIS	37273	500,000

12. CAPITAL MARKETS AND SECURITIES AUTHORITY PRIZES

Name of Prize	Name of Winner	CR No.	Amount
CMSA: Best Financial Management (B1) Prize	JUMANNE OMARY	37218	250,000
	ADIL ISSA	36876	250,000

13. KPMG PRIZES

Name of Prize	Name of Winner	CR No.	Amount
KPMG: Best CPA (T) Graduate Prize	GHANIMA KHAMIS	37273	US\$100

14. ACCOUNTANT GENERAL'S OFFICE PRIZES

The Office of the Accountant General offers special prize awards to candidates with excellent performance in the Board's examinations. The awards worth Tshs.2, 440,000 are offered in each examination session.

The conditions of winning the prizes are:

A candidate must obtain an overall pass at a single sitting in the first examination attempt and must score a credit pass (60%) or above either overall, or in the subject be awarded a prize in the professional examinations as the case may be.

Candidates winning the prizes for the November 2021 examinations are as shown below:

Name of Prize	Name of Winner	CR No.	Amount
AG'S: Best CPA (T) Graduate Prize	GHANIMA KHAMIS	37273	800,000
AG'S: Auditing and Assurance Services (C2) Prize	GHANIMA KHAMIS	37273	500,000
AG'S: Best Performance Management (B5) Prize	JUMANNE OMARY	37218	500,000
AG'S BEST CORE SUBJECT PERFORMANCE PRIZES			
Name of Prize	Name of Winner	CR No.	Amount
AG'S: Financial Accounting (A3) Prize	GETRUDE MWALUKISA	36231	30,000
AG'S: Cost Accounting (A4) Prize	SHEILA NTISI	37299	30,000
AG'S: Financial Management (B1) Prize	JUMANNE OMARY	37218	25,000
	ADIL ISSA	36876	25,000
AG'S: Financial Reporting (B2) Prize	No Candidate qualified for the Award		50,000
AG'S: Auditing Principles and Practice (B3) Prize	ADIL ISSA	36876	50,000
AG'S: Corporate Reporting (C1) Prize	No Candidate qualified for the Award		100,000
AG'S: Business and Corporate Finance (C3) Prize	GHANIMA KHAMIS	37273	100,000
AG'S: Advanced Taxation (C4) Prize	ZEPHANIA MBULIGWE	36380	100,000

15. NEXIA SJ TANZANIA ACCOUNTANTS & BUSINESS ADVISERS PRIZES:

Name of Prize	Name of Winner	CR No.	Amount
NEXIA SJ TANZANIA: Best Performance Management (B5) Prize	JUMANNE OMARY	37218	Employment

NEXIA SJ TANZANIA: Advanced Taxation (C4) Prize	ZEPHANIA MBULIGWE	36380	Employment
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16. INNOVEX PRIZES

Name of Prize	Name of Winner	CR No.	Amount
INNOVEX: Best CPA (T) Graduate Prize	GHANIMA KHAMIS	37273	150,000
INNOVEX: Best Female CPA (T) Graduate Prize	GHANIMA KHAMIS	37273	150,000

17. CONTROLLER AND AUDITOR GENERAL'S OFFICE PRIZES

Name of Prize	Name of Winner	CR No.	Amount
CAG: Auditing and Assurance Services (C2) Prize	GHANIMA KHAMIS	37273	1,000,000
CAG: Best CPA (T) Graduate Prize	GHANIMA KHAMIS	37273	500,000

18. PEOPLE'S BANK OF ZANZIBAR PRIZE

Name of Prize	Name of Winner	CR No.	Amount
PBZ: Best CPA (T) Graduate Prize	GHANIMA KHAMIS	37273	500,000

19. TANZANIA ASSOCIATION OF ACCOUNTANTS PRIZES

Name of Prize	Name of Winner	CR No.	Amount
TAA: Best Two ATEC Candidate Prize	PAULINA C. ONG'WANGUKU	38412	50,000
	JOHN M. MAGOKO	38442	50,000
TAA: Best Two CPA (T) Candidate Prize	1 st GHANIMA KHAMIS	37273	100,000
	2 nd VAISHALI SANGAR	37276	100,000

20. WATUMISHI HOUSING COMPANY PRIZE

Name of Prize	Name of Winner	CR No.	Amount
WATUMISHI HOUSING CO: Overall Best Candidate in ATEC II Level Prize	JOHN M. MAGOKO	38442	100,000
WATUMISHI HOUSING CO: Best Financial Management (B1) Prize	ADIL ISSA	36876	50,000
	JUMANNE OMARY	37218	50,000
WATUMISHI HOUSING CO: Best Performance Management (B5) Prize	JUMANNE OMARY	37218	200,000
WATUMISHI HOUSING CO: Best corporate Reporting (C1) Prize	No Candidate qualified for the Award		200,000

21. TANZANIA ASSOCIATION OF WOMEN CERTIFIED ACCOUNTANTS PRIZE

Name of Prize	Name of Winner	CR No.	Amount
TAWCA: Best Female CPA (T) Graduate	GHANIMA KHAMIS	37273	100,000

22. GREEN MARK INTERNATIONAL PRIZES

Name of Prize	Name of Winner	CR No.	Amount
GMI: Best CPA (T) Graduate Prize	GHANIMA KHAMIS	37273	100,000

23. MAZARS WISCON ASSOCIATES PRIZE

Name of Prize	Name of Winner	CR No.	Amount Tshs.
MAZARS WISCON ASSOCIATES: Auditing And Assurance Services (C2) Prize	GHANIMA KHAMIS	37273	300,000 & Employment
MAZARS WISCON ASSOCIATES: Best CPA (T) Graduate Prize	GHANIMA KHAMIS	37273	200,000 & Employment
MAZARS WISCON ASSOCIATES: Best Female CPA (T) Graduate Prize	GHANIMA KHAMIS	37273	300,000 & Employment

24. BAKHRESA GROUP PRIZE

Name of Prize	Name of Winner	CR No.	Amount
Bakhresa Group: Best Level Accounting Technician II Prize	JOHN M. MAGOKO	38442	200,000

25. THE HANIF AND NOOREEN HABIB PRIZE AWARD

Name of Prize	Name of Winner	CR No.	Amount
The Hanif and Nooreen Habib Prize Award: Best Female CPA (T) Graduate Prize	GHANIMA KHAMIS	37273	555,000

26. BAKERTILLY TANZANIA PRIZE

Name of Prize	Name of Winner	CR No.	Amount
BAKERTILLY TANZANIA PRIZE: Best Female CPA (T) Graduate Prize	GHANIMA KHAMIS	37273	500,000 & Employment

27. UPTAKE BUSINESS RESOURCES PRIZE

Name of Prize	Name of Winner	CR No.	Amount
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UPTAKE BUSINESS RESOURCES PRIZE: Best Corporate Reporting (C1) candidate	No Candidate qualified for the Award		50,000
UPTAKE BUSINESS RESOURCES: Best Business & Corporate Finance (C3) candidate	GHANIMA KHAMIS	37273	50,000

CHAPTER VII INSTITUTIONAL PERFORMANCE

1.0 INSTITUTIONAL EXAMINATION PERFORMANCE (INTERMEDIATE AND FINAL LEVELS): NOVEMBER 2021 EXAMINATION SESSION

1.1 COMPARISON WITHIN AN INSTITUTIONS: THOSE WHO SAT VERSUS THOSE WHO PASSED

1.1.1 Intermediate level:

When comparing the number of candidates who sat against those who passed the following are the top five institutions:

1. University of Dar es Salaam (74.6%)
2. Ardhi University (74.5%)
3. Mzumbe University (66.9%)
4. Tumaini University (64.7%)

1.1.2 Final level:

When comparing the number of candidates who sat against those who passed, the following are top five institutions:

1. Stephano Moshi Memorial University (81%)
2. Ardhi University (78.8%)
3. Ruaha Catholic University (71.4%)
4. Zanzibar Institute of Finance (71.4%)
5. University of Dar es salaam (67.4%)

1.2 COMPARISON AMONG INSTITUTIONS: THOSE WHO PASSED VERSUS OVERALL PASS RATE

1.2.1 Intermediate Level:

When comparing the institutions against the overall number of candidates passing the top five institutions are: -

1. Institute of Finance Management (17.0%)
2. University of Dar es Salaam (15.8%)
3. Mzumbe University (11.7%)
4. Tanzania Institute of Accountancy (11.0%)
5. Institute of Accountancy Arusha (5.8%)

1.2.2 Final Level:

When comparing the institutions against the overall number of candidates passing the top five institutions are: -

1. Institute of Finance Management (16.4%)
2. University of Dar es Salaam (16.3%)
3. Mzumbe University (10.7%)
4. Tanzania Institute of Accountancy (9.8%)
5. Institute of Accountancy Arusha (7.4%)

INTERMEDIATE LEVEL: INSTITUTIONAL EXAMINATION PERFORMANCE-NOVEMBER 2021

S/No	Institutions/programmes	Intermediate Level – November 2021			
		No. Sat	No. Pass	% passing in that institution	% out of overall passing
1.	Institute of Finance Management- Advanced Diploma in Accountancy (ADA) and Bachelor of Accounting (BAC)	624	341	54.6	17.0
2.	University of Dar es Salaam - Bachelor of Commerce in Accounting (BCom in Accounting) and Bachelor of Education with Commerce (BED-Com)	425	317	74.6	15.8
3.	Mzumbe University-Advanced Diploma Certified Accountancy (ADCA) and Bachelor of Accountancy & Finance (BAF)	351	235	66.9	11.7
4.	Tanzania Institute of Accountancy- Advanced Diploma in Accountancy (ADA), Advance Diploma in Government Accounting (ADGA) and Bachelor of Accounting (BAC)	545	221	40.5	11.0
5.	Institute of Accountancy Arusha - Advanced Diploma in Accountancy (ADA) and Bachelor of Accounting (BAC)	257	117	45.5	5.8
6.	Other institutions/qualifications	200	112	56.0	6.6
7.	NBAA Route	231	108	46.7	5.4
8.	College of Business Education- Advanced Diploma In Accountancy (ADA) and Bachelor of Accounting (BAC)	231	105	45.5	5.2
9.	Moshi Cooperative University (MOCU) - Bachelor of Arts in Cooperative Management and Accounting (BA-CMA), Bachelor of Art in Accounting and Finance (BAAF) and Advanced Diploma in Certified Accountancy (ADCA)	158	93	58.9	4.6
10.	St. Augustine University - Advanced Diploma in Accountancy (ADA) and Bachelor of Business Administration (BBA)	160	78	48.7	3.9

S/No	Institutions/programmes	Intermediate Level – November 2021			
		No. Sat	No. Pass	% passing in that institution	% out of overall passing
11.	Dodoma University - Bachelor of Commerce in Accounting (Bcom Acct) and Bachelor of Business Administration in Accounting (BBA Acct)	136	73	53.7	3.6
12.	Ardhi University - Bachelor Accounting and Finance (BAF).	51	38	74.5	1.9
13.	Tumaini University - Bachelor of Business Administration (BBA) and Bachelor of Accounts and Finance (BAF)	51	33	64.7	1.6
14.	St. John's University of Tanzania - Bachelor of Business Administration in Accounting	61	33	54.1	1.6
15.	Zanzibar Institute of Financial Administration (ZIFA) - Advanced Diploma in Financial Administration (ADFA) and Bachelor of Finance and Accounting (BFA)	41	26	63.4	1.3
16.	University of Arusha - Bachelor of Business Administration in Accounting (BBA Acct)	33	18	54.5	0.9
17.	Open University of Tanzania - Bachelor of Business Administration (BBA) and Bachelor of Commerce in Accounting (Bcom-acct)	48	20	41.7	0.9
18.	University of Iringa (UOI) - Bachelor of Business Administration (BBA) and Bachelor of Accounts and Finance (BAF)	20	10	50	0.5
19.	Zanzibar University - Bachelor of Business Administration (BBA) and Bachelor of Art in Accounting and Finance (BAAF)	27	09	33.3	0.4
20.	Stephano Moshi Memorial University - Advanced Diploma In Accountancy (ADA) and Bachelor of Accounting (BAC)	21	09	42.8	0.4
21.	Ruaha University College (RUCO)	09	05	55.5	0.2

S/No	Institutions/programmes	Intermediate Level – November 2021			
		No. Sat	No. Pass	% passing in that institution	% out of overall passing
22.	TeofiloKisanji University (TEKU) - Bachelor of Commerce in Accounting (Bcom Acct)	04	01	25.0	0.05
23.	Mt. Meru University - Bachelor of Business Administration in Accounting (BBA Acct)	02	01	50.0	0.05
TOTAL		3,686	2,003	54.3	100

FINAL LEVEL: INSTITUTIONAL EXAMINATION PERFORMANCE- NOVEMBER 2021

S/No	Institutions/programmes	Final Level –NOVEMBER 2021			
		No. Sat	No. Pass	% passing in that institution	% out of overall passing
1.	Institute of Finance Management- Advanced Diploma in Accountancy (ADA) and Bachelor of Accounting (BAC)	351	184	52.4	16.4
2.	University of Dar es Salaam - Bachelor of Commerce in Accounting (BCom in Accounting) and Bachelor of Education with Commerce (BED-Com)	270	183	67.4	16.3
3.	Mzumbe University-Advanced Diploma Certified Accountancy (ADCA) and Bachelor of Accountancy & Finance (BAF)	194	120	61.8	10.7
4.	Tanzania Institute of Accountancy- Advanced Diploma in Accountancy (ADA), Advance Diploma in Government Accounting (ADGA) and Bachelor of Accounting (BAC)	278	110	39.6	9.8
5.	Institute of Accountancy Arusha - Advanced Diploma in Accountancy (ADA) and Bachelor of Accounting (BAC)	144	83	57.6	7.4

S/No	Institutions/programmes	Final Level –NOVEMBER 2021			
		No. Sat	No. Pass	% passing in that institution	% out of overall passing
6.	Other institutions/qualifications	133	81	60.9	7.2
7.	Dodoma University - Bachelor of Commerce in Accounting (Bcom Acct) and Bachelor of Business Administration in Accounting (BBA Acct)	86	57	66.3	5.1
8.	Moshi Cooperative University (MOCU) - Bachelor of Arts in Cooperative Management and Accounting (BA-CMA), Bachelor of Art in Accounting and Finance (BAAF) and Advanced Diploma in Certified Accountancy (ADCA)	79	53	67.1	4.7
9.	St. Augustine University - Advanced Diploma in Accountancy (ADA) and Bachelor of Business Administration (BBA)	84	39	46.4	4.4
10.	College of Business Education- Advanced Diploma In Accountancy (ADA) and Bachelor of Accounting (BAC)	124	49	39.5	4.4
11.	Ardhi University - Bachelor Accounting and Finance (BAF).	33	26	78.8	2.3
12.	Stephano Moshi Memorial University - Advanced Diploma In Accountancy (ADA) and Bachelor of Accounting (BAC)	16	13	81	1.2
13.	Open University of Tanzania - Bachelor of Business Administration (BBA) and Bachelor of Commerce in Accounting (Bcom-acct)	28	10	35.7	0.9
14.	Zanzibar University - Bachelor of Business Administration (BBA) and Bachelor of Art in Accounting and Finance (BAAF)	24	9	37.5	0.9

S/No	Institutions/programmes	Final Level –NOVEMBER 2021			
		No. Sat	No. Pass	% passing in that institution	% out of overall passing
15.	St. John's University of Tanzania - Bachelor of Business Administration in Accounting (BBA Acct) and Bachelor Accounting and Finance (BAF).	24	11	45.8	0.9
16.	Tumaini University - Bachelor of Business Administration (BBA) and Bachelor of Accounts and Finance (BAF)	25	08	32	0.7
17.	University of Arusha - Bachelor of Business Administration in Accounting (BBA Acct)	12	06	50	0.5
18.	Ruaha University College (RUCO) Bachelor Accounting and Finance (BAF).	07	05	71.4	0.4
19.	University of Iringa (UOI) - Bachelor of Business Administration (BBA) and Bachelor of Accounts and Finance (BAF)	05	03	60	0.3
20.	NBAA Route	120	56	46.7	0.04
21.	Zanzibar Institute of Financial Administration (ZIFA) - Advanced Diploma in Financial Administration (ADFA) and Bachelor of Finance and Accounting (BFA)	21	15	71.4	0.01
22.	Theophilo Kisanji University (TEKU) - Bachelor of Commerce in Accounting (Bcom Acct)	03	0.0	0.0	0.0
23.	Mt. Meru University - Bachelor of Business Administration in Accounting (BBA Acct)	00	.00	0.0	0.0
TOTAL		2,061	1121	54.4	100

**INSTITUTIONAL PERFORMANCE: INTERMEDIATE & FINAL LEVELS AND
CPA (T) BACKGROUND**

**INTERMEDIATE LEVEL: INSTITUTIONAL EXAMINATION PERFORMANCE -
NOVEMBER 2021**

S/NO	INSTITUTION	NO. SAT	NO. PASS	% IN INSTITUTION	% OUT OF OVERALL PASSING
1.	INSTITUTE OF FINANCE MANAGEMENT	653	395	60.5	21.6
2.	UNIVERSITY OF DAR ES SALAAM	423	338	79.9	18.5
3.	TANZANIA INSTITUTE OF ACCOUNTANCY	447	216	48.3	11.8
4.	MZUMBE UNIVERSITY	295	207	70.2	11.3
5.	OTHERS	253	154	60.9	8.4
6.	UNIVERSITY OF DODOMA	129	80	62.0	4.4
7.	INSTITUTE OF ACCOUNTANCY ARUSHA	175	79	45.1	4.3
8.	MOSHI CO-OPERATIVE UNIVERSITY	187	78	41.7	4.3
9.	COLLEGE OF BUSINESS EDUCATION	153	66	43.1	3.6
10.	ST.AUGUSTINE UNIVERSITY	85	54	63.5	3.0
11.	ARDHI UNIVERSITY	50	40	80.0	2.2
12.	ZANZIBAR INSTITUTE OF FINANCIAL ADMINISTRATION	29	19	65.5	1.0
13.	OPEN UNIVERSITY IN TANZANIA	40	16	40.0	0.9
14.	ST JOHN'S UNIVERSITY OF TANZANIA	38	16	42.1	0.9
15.	UNIVERSITY OF IRINGA	27	16	59.3	0.9
16.	NBAA ROUTE	40	14	35.0	0.8
17.	UNIVERSITY OF ARUSHA	30	14	46.7	0.8
18.	ZANZIBAR UNIVERSITY	26	8	30.8	0.4
19.	RUAHA CATHOLIC UNIVERSITY	15	7	46.7	0.4
20.	STEFANO MOSHI MEMORIAL UNIVERSITY COLLEGE	12	7	58.3	0.4
21.	TUMAINI UNIVERSITY DAR ES SALAAM COLLEGE	7	4	57.1	0.2
22.	THE STATE UNIVERSITY OF ZANZIBAR	3	1	33.3	0.1
23.	TEOFILO KISANJI UNIVERSITY	2	1	50.0	0.1
24.	MOUNT MERU UNIVERSITY	2	0	0.0	0.0
GRAND TOTAL		3121	1830	56.6	100.0

**FINAL LEVEL: INSTITUTIONAL EXAMINATION PERFORMANCE - NOVEMBER
2021**

S/NO	INSTITUTION	NO. SAT	NO. PASS	% IN INSTITUTION	% OUT OF OVERALL PASSING
1.	UNIVERSITY OF DAR ES SALAAM	299	201	67.2	20.5
2.	INSTITUTE OF FINANCE MANAGEMENT	360	181	50.3	18.4
3.	TANZANIA INSTITUTE OF ACCOUNTANCY	277	118	42.6	12.0
4.	MZUMBE UNIVERSITY	200	111	55.5	11.3
5.	OTHERS	145	72	49.6	7.3
6.	INSTITUTE OF ACCOUNTANCY ARUSHA	122	52	42.6	5.3
7.	MOSHI CO-OPERATIVE UNIVERSITY	91	52	57.1	5.3
8.	UNIVERSITY OF DODOMA	78	44	56.4	4.5
9.	ST. AUGUSTINE UNIVERSITY	74	40	54.1	4.1
10.	COLLEGE OF BUSINESS EDUCATION	83	22	26.5	2.2
11.	ARDHI UNIVERSITY	30	17	56.7	1.7
12.	ZANZIBAR UNIVERSITY	23	13	56.5	1.3
13.	ST JOHN'S UNIVERSITY OF TANZANIA	22	10	45.5	1.0
14.	ZANZIBAR INSTITUTE OF FINANCIAL ADMINISTRATION	19	10	52.6	1.0
15.	NBAA ROUTE	20	7	35.0	0.7
16.	OPEN UNIVERSITY OF TANZANIA	24	7	29.2	0.7
17.	TUMAINI UNIVERSITY	9	6	66.7	0.6
18.	UNIVERSITY OF ARUSHA	8	6	75.0	0.6
19.	UNIVERSITY OF IRINGA	10	4	40.0	0.4
20.	STEFANO MOSHI MEMORIAL UNIVERSITY COLLEGE	7	3	42.9	0.3
21.	RUAHA CATHOLIC UNIVERSITY	3	2	66.7	0.2
22.	STEPHANO MOSHI MEMORIAL UNIVERSITY	6	2	33.3	0.2
23.	TEOFILO KISANJI UNIVERSITY	1	1	100.0	0.1
24.	THE STATE UNIVERSITY OF ZANZIBAR	2	1	50.0	0.1
Grand Total		1913	982	51.3	100.0

CPA (T) BACKGROUND NOVEMBER 2021

S/N	INSTITUTION	PROGRAMME	NUMBER OF CANDIDATES WHO QUALIFIED FOR CPA (T)	%
1.	University of Dar es Salaam	Bachelor of Commerce in Accounting. (B.Com Accounting)	59	22.6
2.	Institute of Finance Management	Advanced Diploma in Accountancy (ADA) and Bachelor of Accounting (BAC)	49	18.8
3.	Mzumbe University	-Advanced Diploma Certificate Accountancy (ADCA) -Bachelor of Accountancy & Finance (BAF)	40	15.3
4.	Tanzania Institute of Accountancy	Advanced Diploma in Accountancy (ADA), Advance Diploma in Government Accounting (ADGA) and Bachelor of Accounting (BAC)	24	9.2
5.	Moshi Cooperative University (MOCU)	- Bachelor of Arts (Accounting and Finance), Bachelor of Arts (Cooperative Management and Accounting) and Advanced Diploma in Certified Accountancy	16	6.1
6.	Institute of Accountancy Arusha	Advanced Diploma In Accountancy (ADA) and Bachelor of Accounting (BAC)	12	4.6
7.	Dodoma University	- B.Com (Accounting) - B.Com (Finance) and Bachelor of Business Administration	11	4.2
8.	Other institutions	Different programmes	10	3.8
9.	College of Business Education	Advanced Diploma in Accountancy (ADA) and Bachelor of Accounting (BAC)	08	3.1
10.	St. Augustine University	Advanced Diploma in Accountancy (ADA) and Bachelor of Business Administration (BBA)	06	2.3
11.	Ardhi University	Bachelor of Science in Accounting & Finance	05	1.9
12.	St. John's University of Tanzania	-Bachelor in Business Administration (Accounting), BBA Accounting and Bachelor of Accounting and Finance (BAF)	05	1.9
13.	NBAA Route	NBAA Route	04	1.5
14.	Open University of Tanzania	Bachelor of Business Administration (BBA)	03	1.1

S/N	INSTITUTION	PROGRAMME	NUMBER OF CANDIDATES WHO QUALIFIED FOR CPA (T)	%
15.	University of Arusha	Bachelor of Business Administration in Accounting (BBA Acct)	02	0.7
16.	Iringa University	Bachelor of Business Administration (BBA)	02	0.7
17.	Zanzibar Institute of Financial Administration (ZIFA)	Advanced Diploma in Financial Administration (ADFA)	02	0.7
18.	Zanzibar University	Bachelor of Business Administration (BBA)	02	0.7
19.	Stephano Moshi Memorial University	-Bachelor of Business Administration (BBA)	01	0.4
20.	Tumaini University	Bachelor of Business Administration (BBA)	00	0.0
21.	Ruaha University	Bachelor of Commerce in Accounting (Bcom Acct)	00	0.0
22.	TeofiloKisanji University (TEKU)	Bachelor of Commerce in Accounting (Bcom Acct)	00	0.0
TOTAL			261	100

