



Appendix 100.6.1.2

**(NBAA)
THE NATIONAL BOARD OF ACCOUNTANTS AND AUDITORS
TANZANIA**

EXAMINERS' AND PERFORMANCE REPORT

95TH EXAMINATION SESSION – MAY 2022

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FOREWORD AND ACKNOWLEDGEMENT

The current examination scheme has been tested for the sixteenth time in this May 2022 examination session. It has basically be designed to test competencies rather than understanding of 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- b a s e d 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
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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
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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 Board's examinations, the Board has been able to produce 14,408 Accounting Technicians. This category of Accounting Technicians covers 4,154 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 11,616 CPA (T) graduates since it started conducting these examinations in May, 1975, 262 CPA (T) Equivalent since it started conducting these examinations in November 2014. In total, the Board has been able to produce 26,285 accounting personnel (manpower) of different levels and categories serving both in public and private sectors inside and outside Tanzania.

EXAMINATION CENTRES

During the 95th examination session, examinations were held in 24 examination venues, where Dar es Salaam had 12 examination venues and the other 12 venues located in the upcountry regions in Tanzania mainland and Zanzibar. These venues accommodated 5,881 candidates sitting at different levels of the Board's examinations. The examination centres were as follows:

Dar es Salaam venues 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 (CBE)
3. Iringa – Iringa RVTSC
4. Kilimanjaro – Kilimanjaro Youth Christian Center (YMCA)
Mbeya – Mzumbe University – Mbeya campus
6. Morogoro – Muslim University of Morogoro (MUM)
7. Mwanza –St. Dominic Pastoral Centre
(with 3 venues)
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 95th examination session. Last but not least, I congratulate all examination candidates who studied hard and sat for the 95rd 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 95TH EXAMINATION SESSION – MAY 2022

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 95th examination session in which the examinations were conducted from Tuesday 10th to Friday 13th May 2022.

6,729 candidates applied for the examinations, out of whom 848 (12.6%) were absent, 5,881 (87.4%) 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:	77	3	3.9	74	96.1
ATEC II:	135	4	3.0	131	97.0
PROFESSIONAL LEVELS					
Foundation	811	111	13.7	700	86.3
Intermediate	3,516	488	13.9	3,028	86.1
Final	2,190	242	11.1	1,948	88.9
TOTALS	6,729	848	12.6	5,881	87.4

2.0 TREND OF THE EXAMINATION CANDIDATURE

2.1 Candidature Exam Sitting

Candidature enrolment this session has decreased from **6,056** to **5,881** Candidates, which is a decrease of 2.9% candidates.

Table 1 and Graph 1 shows candidature trend (candidates who sat for the examinations) for the eight examination sessions: November 2017 to May 2022.

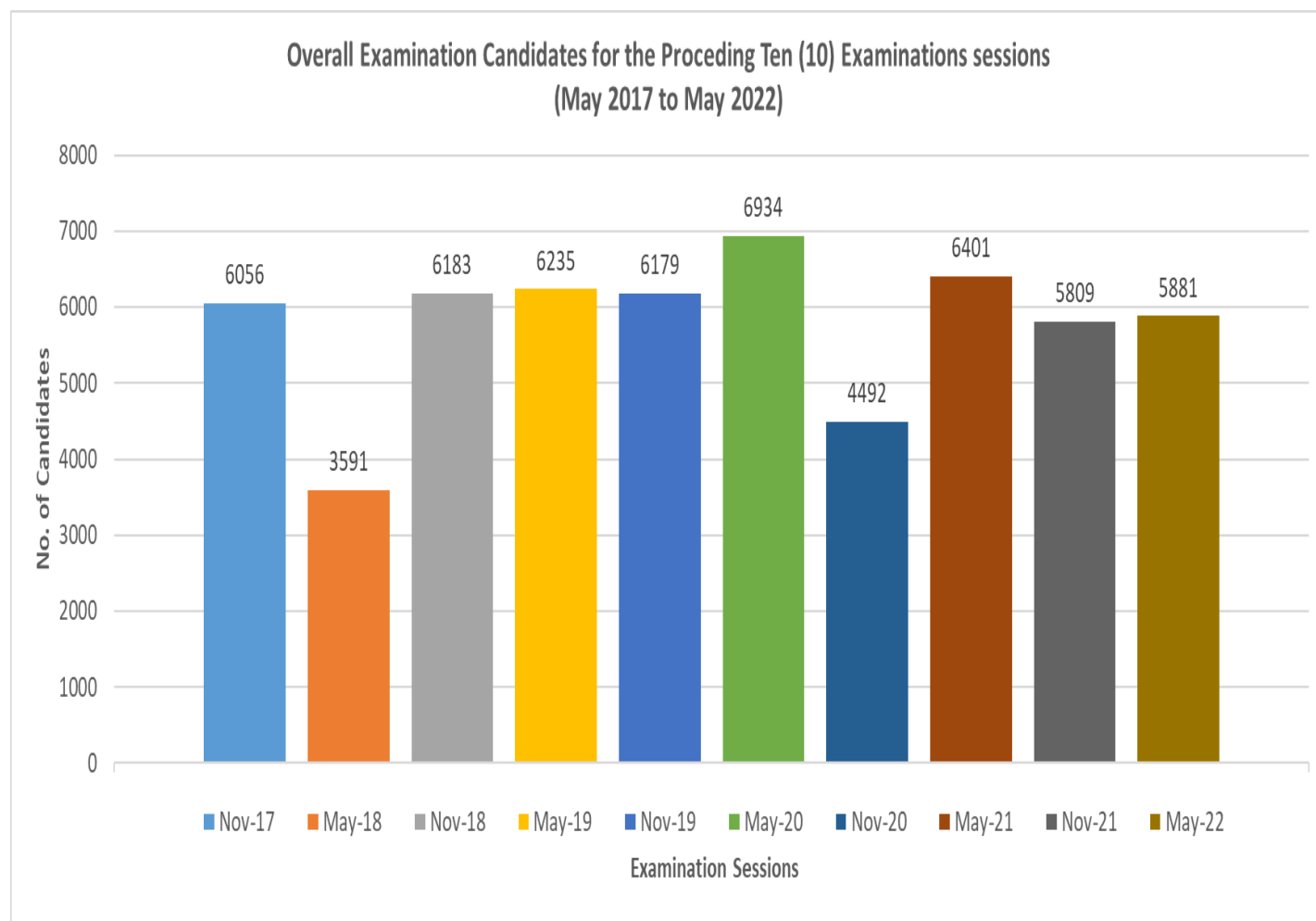
Table 1

EXAMINATION CANDIDATURE TREND FOR THE PRECEDING TEN EXAMINATION SESSIONS NOVEMBER 2017 TO MAY 2022

EXAMINATION	ATEC I	ATEC II	FOUNDATION	INTERMEDIATE	FINAL	TOTAL
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
95 th May 2022	74	131	700	3,028	1,948	5,881

Graph 1

**GRAPHICAL PRESENTATION OF THE BOARD'S OVERALL EXAMINATION
CANDIDATURE FOR THE PRECEDING NINE (95TH) EXAMINATION SESSIONS
(NOVEMBER 2017 TO MAY 2022)**

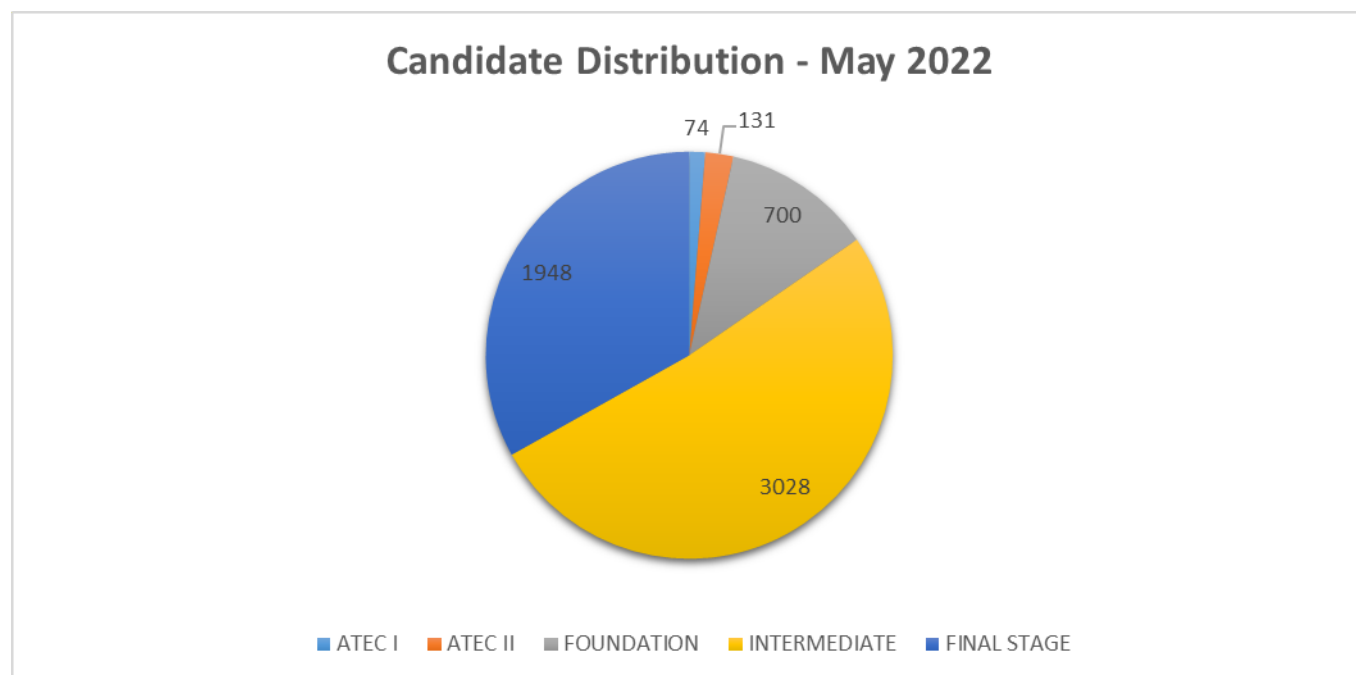


2.2 Candidature Distribution – May 2022

Candidature distribution for the May 2022 examination session shows that majority of the candidates who sat for these examinations were in the Intermediate level examinations.

The Chart below shows the candidature distribution

Chart 1



EXAMINATION	ATEC I	ATEC II	FOUNDATION	INTERMEDIATE	FINAL	TOTAL
95th May 2022	74	131	700	3028	1948	5881

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 May 2022

Table 2 (i) shows pass rates in May 2022 examination session

EXAMINATION LEVEL	NUMBER OF PASSES	PERCENTAGE
ATEC I		
Passed	25	34.0
Part passed	35	45.0
ATEC II		
Passed	47	36.0
Part passed	53	40.0
FOUNDATION		
Passed	234	33.0
Part passed	353	50.0
INTERMEDIATE		
Passed	502	17.0
Part passed	1,552	51.0
FINAL		
Passed	402	21.0
Part passed	799	41.0
TOTAL PASSES		
Passed	1,210	21.0
Part passed	2,790	47.0

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

Subject	Number of entries	Number of Passes
A5 Business Law	09	09
B1 Financial Management	02	01
B2 Financial Reporting	05	04
B3 Auditing Principles and Practices	03	02
B4 Public Finance and Taxation	20	16
B5 Performance Management	07	04
C3 Business & Corporate Finance	13	06
C4 Advanced Taxation	18	15

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

PERFORMANCE BY GENDER

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	13	18%	12	16%	25	34%	24	18%	23	18%	47	36%	108	15%	126	18%	234	33%	241	8%	261	9%	502	17%	184	9%	218	11%	402	21%	1210	21%
PART PASSED	20	27%	13	18%	33	45%	24	18%	29	22%	53	40%	180	26%	173	25%	353	50%	748	25%	804	27%	1552	51%	409	21%	390	20%	799	41%	2790	47%
FAILED	4	5%	12	16%	16	22%	17	13%	14	11%	31	24%	53	8%	60	9%	113	16%	521	17%	453	15%	974	32%	431	22%	316	16%	747	38%	1881	32%
TOTAL	37	50%	37	50%	74	100%	65	50%	66	50%	131	100%	341	49%	359	51%	700	100%	1510	50%	1518	50%	3028	100%	1024	53%	924	47%	1948	100%	5881	100%

CHAPTER I

ANALYSIS OF CANDIDATES' PERFORMANCE IN THE 95TH EXAMINATION SESSION – MAY 2022

OVERALL CANDIDATES' PERFORMANCE

During the 95th examination session, 6,729 candidates were registered for the Board's examinations held in May 2022, out of whom 848 (9.1%) candidates were absent from the examinations, 5,881 candidates sat for the examinations. Of the 5,881 candidates who sat for the examinations, 1,210 (28.0%) candidates passed while 2,790 (45.6%) candidates part passed and 1,881 (26.4%) candidates failed the examinations. (*See Table 4 on page 3*).

ACCOUNTING TECHNICIAN CERTIFICATE (ATEC) - LEVEL I

The May 2022 examination session was the sixteenth session since the review of the examinations structure and syllabi of ATEC. 77 candidates registered themselves for the examination. 03 (3.9%) candidates were absent. 74 candidates sat for the examination, out of whom 25 (33.8%) passed hence becoming eligible for a **STATEMENT OF SUCCESS** at this level. 33 (44.6%) candidates are part passed while a total of 16 (21.6%) candidates failed the examination. (*See Table 4 on page3*).

ACCOUNTING TECHNICIAN CERTIFICATE (ATEC) - LEVEL II

This examination was conducted for the sixteenth session since the review of the examination structure and Syllabi of ATEC II. Out of 135 candidates who registered for the examination, 4 (3.0%) candidates were absent leaving a total of 131 candidates who wrote the examination. 47 (35.9%) candidates passed and hence are eligible to be issued with **CERTIFICATES OF COMPLETION** of the Accounting Technician Certificate Examination. 53 (40.5%) candidates have part passed while a total of 31 (23.7%) candidates failed the examination. (*See Table 4 on page3*).

FOUNDATION LEVEL

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

In this examination, 811 candidates registered themselves for the examination out of whom 111 (13.7%) candidates were absent. Of the 700 candidates who wrote the examination, 234 (33.4%) candidates passed hence becoming eligible for a **STATEMENT OF SUCCESS** at this level. 353(50.4%) candidates have part passed while 113 (16.1%) 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 first time this session following the review of the examination structure.

In this examination, 3,516 candidates registered themselves out of whom 488 (13.9%) candidates were absent. Of the 3,028 candidates who wrote the examination, 502 (16.6%) candidates passed hence becoming eligible for a **STATEMENT OF SUCCESS** at this level. 1,552 (51.3 %) candidates have part passed while 974 (32.2%) 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 sixteenth session following review of the examination structure.

In this examination, 2,190 candidates registered themselves for Final Level examinations, out of whom 242 (11.1%) candidates were absent. Of the 1,948 candidates who wrote the examination, 402 (20.6%) candidates passed, hence becoming eligible for a **STATEMENT OF SUCCESS** at this Level 799 (41.0%) candidates have part passed while 747 (38.3%) candidates failed the examination. (*See Table 4 on page 3*).

CANDIDATES QUALIFYING FOR THE PROFESSIONAL CERTIFICATE OF COMPLETION

In this examination session, 46 candidates qualify for the certificate of completion of the ATEC programme, comprising 22 (48%) female candidates and 24 (52%) male candidates.

All 46 candidates who qualified for the Accounting Technician Certificate passed ATEC II subjects

On the other hand, 386 candidates qualify for the certificate of completion of the CPA programme, comprising 211 (54.7%) female candidates and 175 (45.3%) male candidates.

OVERALL CANDIDATE PERFORMANCE

EXAMINATION	ATEC I		ATEC II		FOUNDATION		INTERMEDIATE		FINAL STAGE	TOTAL		
	NO.	%	NO.	%	NO.	%	NO.	%	NO.	%	NO.	%
ENTRIES	77	100%	135	100.0%	811	100.0%	3516	100.0%	2190	100.0%	6729	100.0%
ABSENTEES	3	3.9%	4	3.0%	111	13.7%	488	13.9%	242	11.1%	848	9.1%
CANDIDATES WHOSAT	74	96.1%	131	97.0%	700	86.3%	3028	86.1%	1948	88.9%	5881	90.9%
PASSED FIRST	16	21.6%	25	19.1%	136	19.4%	30	1.0%	57	2.9%	264	12.8%
PASSED OTHERS	0	0.0%	1	0.8%	2	0.3%	26	0.9%	6	0.3%	35	0.4%
CLEARED PASS (w PP)	9	12.2%	21	16.0%	96	13.7%	446	14.7%	339	17.4%	911	14.8%
PART PASSED	33	44.6%	53	40.5%	353	50.4%	1552	51.3%	799	41.0%	2790	45.6%
FAILED	16	21.6%	31	23.7%	113	16.1%	974	32.2%	747	38.3%	1881	26.4%
TOTAL	74	100%	131	100%	700	100%	3028	100%	1948	100%	5881	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 May 2022 examination session is the 16th 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

74 candidates sat for the ATEC I examinations. The performance indicates that 25 (33.8%) candidates passed and therefore become eligible for the STATEMENT OF SUCCESS for ATEC. 33 (44.6%) candidates have passed some of the subjects in this level while 16 (21.6%) 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: MAY 2021 AND MAY 2022

Paper Code	Subject	Performance					
		May 2021			May 2022		
		Entries	Pass	%	Entries	Pass	%
T.01	Bookkeeping and Accounts	43	22	51.2	57	49	86.0
T.02	Elements of Business Maths and Statistics	62	23	37.1	59	35	59.3
T.03	Introduction to Information and	51	24	47.1	58	25	43.1
T.04	Business Communication Skills	38	26	68.4	51	40	78.4

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 statement in private and public sector accounts.

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 use the given information to:

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

Candidates' performance in this question was satisfactory. Out of 57 candidates who answered the question, 48 (84.2%) candidates passed while the remaining 09 (15.8%) candidates failed. Out of those who passed 40 (70.2%), 07 (12.3%) and 01 (1.8%) candidates scored pass, credit and distinction marks respectively. There were no specific weaknesses noted in this question.

QUESTION 2: BOOKS OF ORIGINAL ENTRY AND LEDGER; RECORD AND POST ACCOUNTING TRANSACTIONS; PREPARATIONS OF FINANCIAL STATEMENTS

Candidates were required to use the given information to:

- (a) Briefly explain the main uses of the journal.
- (b) Mention and explain five types of financial statements.
- (c) Prepare general journal entries to record the given transactions.

Candidates' performance in this question was satisfactory. Out of 57 candidates who answered the question, 45 (78.9%) candidates passed while the remaining 12 (21.1%) candidates failed. Out of those who passed 18 (31.6%), 12 (21.1%) and 15 (26.3%) candidates scored pass, credit and distinction marks respectively. Some candidates failed to mention financial statements and uses of journal.

QUESTION 3: BANK RECONCILIATION; PREPARATIONS OF FINANCIAL STATEMENTS

Candidates were required to use the given information to:

- (a) (i) Draw up Trading and Profit or Loss Account for the given year.
(ii) Prepare Statement of Financial Position as at given date.
- (b) Outline any three benefits that the firm had been missing due to failure of the preparation of the bank reconciliation statements.
- (c) Briefly explain the reasons that could lead to this situation.

Candidates' performance in this question was satisfactory. Out of 57 candidates who answered the question, 48 (84.21%) candidates passed while the remaining 03 (15.79%) candidates failed. Out of those who passed 10 (17.54%), 06 (10.52%) and 32 (56.14%) candidates scored pass, credit and distinction marks respectively.

There were no specific weaknesses noted in this question.

QUESTION 4: PREPARATIONS OF FINANCIAL STATEMENTS; CASH BOOK AND PETTY CASH

Candidates were required to use the given information to:

- (a) Name three external and three internal stakeholders and explain the types of information would they be looking for in the final accounts of an organization
- (b) Prepare a three columnal Cashbook for the given month.

Candidates' performance in this question was satisfactory. Out of 57 candidates who answered the question, 34 (59.65%) candidates passed while the remaining 23 (40.35%) candidates failed. Out of those who passed 11 (19.30%), 08 (14.04%) and 15 (26.32%) candidates scored pass, credit and distinction marks respectively.

Few candidates failed to draw the three-columnal cash book specifically on putting entries on cash and bank and other were not able to distinguish between debit and credit entries.

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 question was satisfactory. Out of 57 candidates who answered the question, 49 (86.0%) candidates passed while the remaining 08 (14%) candidates failed. Out of those who passed 27 (47.4%), 13 (22.8%) and 09 (15.8%) candidates scored pass, credit and distinction marks respectively.

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

TABLE 5.1.1
T01 – CANDIDATES' PERFORMANCE ANALYSIS

Classification of Marks	0-49	50-69	70-79	80-100	TOTAL
No. of Candidates (Frequency)	8	27	13	9	57
Percentage	14.0	47.4	22.8	15.8	100

TABLE 5.1.2
T.01.COMPARISON OF PASS RATES WITH MAY 2021 EXAMINATIONS

May 2021		May 2022	
No. of candidates passed	%	No. of candidates passed	%
22	51.1	49	86

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

Candidates' performance in this examination paper was satisfactory. Out of 59 candidates who answered the examination, 48 (81.36%) candidates passed while the remaining 11 (18.64%) candidates failed. Out of those who passed 42 (71.19%) and 05 (10.17%) candidates scored pass and credit respectively. No candidates scored distinction marks in this question

There were no specific weaknesses noted in this question.

QUESTION 2: ELEMENTARY MATHEMATICS; EQUATIONS AND INEQUALITIES; SIMPLE INDEX NUMBERS

Candidates were required to use the given information to:

- (a)
 - (i) Calculate a simple price index to represent the change in price over the period.
 - (ii) Provide conclusion on the price of an exhaust system based on the given findings
- (b) Find the 11th term and the sum of the first 20 terms of the progression given.
- (c) Find the values of "x" and "y" intercepts and then graph the equation:
 $4x - (3 - x) + 2y = 7$
- (d) Solve $5(2x + 1) = 3x - 1$.

Candidates' performance in this question was satisfactory. Out of 59 candidates who answered the question, 26 (44.07%) candidates passed while the remaining 33 (55.93%) candidates failed. Out of those who passed 13 (22.03%), 11 (18.64%) and 02 (3.39%) candidates scored pass, credit and distinction marks respectively.

Most of candidates failed to apply nth term formula and logarithm concept.

QUESTION 3: MATHEMATICS OF FINANCE; MEASURES OF DISPERSION; PERCENTAGES AND ELEMENTARY ALGEBRA

Candidates were required to use the given information to:

- (a) Calculate how much will it be in the account at the end of this period
- (b) Calculate quartile deviation
- (c) Find the number of students who got third class.
- (d) Make K the subject of the formula $P = \sqrt{\frac{k-1}{k+1}}$

Candidates' performance in this question was not satisfactory. Out of 59 candidates who answered the question only 15 (25.42%) candidates passed while the remaining 44 (74.58%) candidates failed. Out of those who passed 08 (13.56%), 04 (6.78%) and 03 (5.08%) candidates scored pass, credit and distinction marks respectively.

Most of candidates failed to calculate quartile deviation

QUESTION 4: MATRICES; STATISTICAL DATA ANALYSIS AND INTERPRETATION; MEASURES OF DISPERSION

Candidates were required to use the given information to:

- (a) Draw a pie chart for the given information.
- (b) Use Cramer's rule to solve the given equations.
- (c) Show that $(AB)C = A(BC)$
- (d) Determine the variance.

Candidates' performance in this question was satisfactory. Out of 59 candidates who answered the question, 38 (64.4%) candidates passed while the remaining 21 (35.6%) candidates failed. Out of those who passed 15 (25.4%), 09 (15.3%) and 14 (23.7%) candidates scored pass, credit and distinction marks respectively.

In this question, few of the candidates used incorrect formulas for the coefficient of variation to determine the variance.

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 question was satisfactory. Out of 59 candidates who answered the question, 35 (59.3%) candidates passed while the remaining 24 (40.7%) candidates failed. Out of those who passed 21 (35.6%), 11 (18.6%) and 03 (5.1%) candidates scored pass, credit and distinction marks respectively.

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)	24	21	11	3	59
Percentage	40.7	35.6	18.6	5.1	100.0

TABLE 5.1.4

T.02. COMPARISON OF PASS RATE WITH MAY 2021 EXAMINATIONS

May 2021		May 2022	
No. of candidates passed	%	No. of candidates passed	%
23	37.1	35	59.3

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 given alternatives.
- (b) State whether the given statement is true or false.
- (c) Match each phrase from List A with the phrase from List B appropriately.

Candidates' performance in this question was satisfactory. Out of 58 candidates who answered the question, 45 (77.6%) candidates passed while the remaining 13 (22.4%) candidates failed. Out of those who passed 44 (75.9%) and 01 (1.7) candidates scored pass and distinction marks respectively. No candidate scored credit marks in this question.

There were no specific weaknesses noted in this question.

QUESTION 2: COMPUTER SYSTEMS; DATA COMMUNICATION SYSTEMS; BUSINESS USE OF INTERNET, INTRANET AND EXTRANET; COMMONLY USED APPLICATION SOFTWARE

Candidates were required to:

- (a) Describe the functions of two main units found in the Central Processing Unit (CPU).
- (b)
 - (i) What is a Webcam?
 - (ii) List five (5) uses/applications of a webcam.
- (c)
 - (i) Write the correct VLookup Formula.
 - (ii) Describe the meaning of each part of the four arguments of the syntax.
- (d) Define Netiquette.

Candidates' performance in this question was not satisfactory. Out of 51 candidates who answered the question, only 01 (1.72%) candidates scored distinction marks while the remaining 57 (98.28%) candidates failed. Neither candidates scored pass nor credit marks in this question.

Major weakness noted in this question include; candidates' failure to define webcam and to write the correct V lookup formula.

QUESTION 3: COMPUTER SOFTWARE; DATA COMMUNICATION SYSTEMS; COMMONLY USED APPLICATION SOFTWARE

Candidates were required to:

- (a) Differentiate between multitasking, multiprogramming and multiprocessing operations in computer operating system.
- (b) Describe with aid of a neat diagram the five basic components of a communication network.
- (c)
 - (i) Define a Pivot Table.
 - (ii) Mention any four uses/functions of a Pivot Table Identify
- (d) Briefly distinguish between "Header" and "Footer" in word processors.

Candidates' performance in this question was not satisfactory. Out of 58 candidates who answered the question, only 02 (3.45%) candidates passed pass marks while the remaining 56 (96.55%) candidates failed. Neither candidates scored credit nor distinction marks in this question.

Major weaknesses noted in this question was the failure for most of candidates to differentiate between components of a data communication system and the components of communication network.

QUESTION 4: E-BUSINESS AND E-COMMERCE; DATA COMMUNICATION CHANNEL

Candidates were required to:

- (a) With proper examples, represent any five types of E-commerce
- (b) Explain any five factors to consider when selecting a transmission medium.

Candidates' performance in this question was not satisfactory. Out of 58 candidates who answered the question only 20 (34,5%) candidates passed while the remaining 38 (65.5%) candidates failed. Out of those who passed 18 (31.0%), 11 (1.7%) and 05 (1.7%) candidates scored pass, credit marks and distinction marks respectively.

Some of the candidates failed to explain factors to consider when selecting a transmission medium.

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 58 candidates who answered the examination, 25 (43.1%) candidates passed while the remaining 33 (56.9%) candidates failed. Out of those passed 23(39.7) and 02(3.4) candidates scored a pass and credit marks. 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)	33	23	2	0	58
Percentage	56.9	39.7	3.4	0.0	100.0

TABLE 5.1.6

T.03 COMPARISON OF PASS RATE WITH MAY 2021 EXAMINATIONS

MAY 2021		May 2022	
No. of candidates passed	%	No. of candidates passed	%
24	47.1	25	43.1

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) Choose the most correct answer among the given alternatives.
- (b) Choose the sentence which is correctly punctuated and write their letter in answer booklet.

Candidates' performance in this question was satisfactory. Out of 51 candidates who answered the question, 46 (90.0%) candidates passed while the remaining 07 (13.7%) candidates failed. Out of those who passed 09 (17.6%), 11 (21.5%) and 24 (47.0%) candidates scored pass, credit and distinction marks respectively.

No specific weakness was noted in this question.

QUESTION 2: DEMONSTRATE A MASTERY USE OF ENGLISH LANGUAGE

Candidates were required to:

- (a) Choose the most appropriate word from the given list to fill in the blank spaces in the given sentences
- (b) Identify the error(s) in the given sentences and then write the correct sentence.
- (c) Identify type of a sentence according to structure for the given sentences
- (d) Re-write the given sentences as instructed.

Candidates' performance in this question was satisfactory. Out of 51 candidates who answered the question, 31 (61.0%) candidates passed while the remaining 20 (39.0%) candidates failed. Out of those who passed 27 (52.9%), 03 (5.8%) and 01 (1.9%) candidates scored pass, credit and distinction marks respectively.

Some candidates failed to know types of sentences according to structure that lead to mentioning types of sentences in terms of tenses.

**QUESTION 3: WRITING SKILLS IN BUSINESS CORRESPONDENCES;
DEMONSTRATE A MASTERY USE OF ENGLISH LANGUAGE**

Candidates were required to use the given information to:

- (a) Make up a dialogue for the given steps
- (b) Write the most appropriate punctuation mark.

Candidates' performance in this examination paper was satisfactory. Out of 51 candidates who answered the examination, 21 (41.0%) candidates passed while the remaining 30 (58.8%) candidates failed. Out of those who passed 19 (37.0%) and 02 (3.9%) candidates scored pass and distinction respectively. No candidates scored credit marks in this question

Most of candidates failed to understand the requirement of the question

**QUESTION 4: WRITING SKILLS IN BUSINESS CORRESPONDENCES;
DEMONSTRATE A MASTERY USE OF ENGLISH LANGUAGE
DEMONSTRATE VISUAL AND ORAL COMMUNICATION SKILLS;**

Candidates were required to:

- (a) Fill in the blanks with the most suitable words.
- (b) Mention and briefly explain different types of business correspondence.
- (c) Write an effective memorandum on the given information.

Candidates' performance in this question was satisfactory. Out of 51 candidates who answered the question, 34 (66.7%) candidates passed while the remaining 17 (33.0%) candidates failed. Out of those who passed 22 (43.0%), 06 (11.8%) and 06 (11.8%) candidates scored pass, credit and distinction marks respectively.

Some candidates failed to know how to correctly use conjunctions and prepositions in the given sentences.

**QUESTION 5: WRITING SKILLS IN BUSINESS CORRESPONDENCES;
DEMONSTRATE SPEAKING SKILLS AND LISTENING SKILLS**

The candidates were required to use the given information to:

- (a) Write an apology letter assuring your customer to compensate the disturbances occurred in not less than two weeks
- (b) State whether the statement is true or false.

Candidates' performance in this question was satisfactory. Out of 51 candidates who answered the question only 40 (78.43%) candidates passed while the remaining 11 (21.56%) candidates failed. Out of those who passed 18 (35.29%), 09 (17.65%) and 13 (25.49%) candidates scored pass, credit and distinction marks respectively.

Some candidates failed to write formal letter.

QUESTION 6: DEMONSTRATE A MASTERY USE OF THE ENGLISH LANGUAGE

The candidates were required to choose the most correct answer among the given alternatives

Candidates' performance in this question was satisfactory. Out of 51 candidates who answered the question only 37 (72.5%) candidates passed while the remaining 14 (27.5%) candidates failed. Out of those who passed 18 (35.0%), 05 (9.8%) and 14 (27.5%) candidates scored pass, credit and distinction marks respectively.

Some candidates were poor in English grammar.

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 question was satisfactory. Out of 51 candidates who answered the question, 40 (78.4%) candidates passed while the remaining 11 (21.6%) candidates failed. Out of those who passed 31 (60.8%), 04 (7.8%) and 05 (9.8%) candidates 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)	11	31	4	5	51
Percentage	21.6	60.8	7.8	9.8	100

TABLE 5.1.8

T.04 COMPARISON OF PASS RATE WITH MAY 2021 EXAMINATIONS

May 2021		May 2022	
No. of candidates passed	%	No. of candidates passed	%
26	68.4	40	78.4

ACCOUNTING TECHNICIAN EXAMINATION LEVEL II

GENERAL PERFORMANCE

In this level, 131 candidates sat for the examinations, out of whom 47 (35.9%) passed, 53 (40.5%) candidates passed various subjects in this level while 31 (23.7%) failed the examination. Among those who passed ATEC II examination papers 46 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: MAY 2021 AND MAY 2022

Paper Code No.	Subject	Performance					
		May 2021			May 2022		
		Entries	Pass	%	Entries	Pass	%
T.05	Principles of Accounting and Auditing	120	49	40.8	84	44	52.4
T.06	Principles of Cost Accounting and Procurement	143	36	25.2	98	39	39.8
T.07	Elements of Commercial Knowledge and Taxation	86	70	81.5	55	42	76.4
T.08	Accounting for Public Sector and Cooperatives	89	37	41.5	75	64	85.3

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. Also, to 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 it is true or false for each of the given statements.

- (c) Match the phrases given in list B with that which best explain the meaning of items in list A.

Candidates' performance in this question was satisfactory. Out of 84 candidates who answered the question, 58 (69.0%) candidates passed while the remaining 26 (31.0%) candidates failed. Out of those who passed 54 (64.3%) and 04 (4.7%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question

No specific weakness noted in this question.

QUESTION 2: PREPARATION OF FINANCIAL STATEMENTS WITH ADJUSTMENTS

Candidates were required to use the given information to: -

- (a) Prepare Statement of Income for the given ended year.
- (b) Prepare Statement of Financial Position as at a given date.

Candidates' performance in this question was satisfactory. Out of 84 candidates who answered the question, 58 (69.0%) candidates passed while the remaining 26 (31.0%) candidates failed. Out of those who passed 38 (45.2%), 07 (8.3%) and 13 (15.5%) candidates scored pass, credit and distinction marks respectively.

Candidates failed to account for the drawings of goods made by owner and failed to make reasonable entries for accrual.

QUESTION 3: CORRECTION OF ERRORS

Candidates were required to use the given information to: -

- (a) Prepare the journal entries, with the appropriate narratives, necessary to correct the given errors.
- (b) Prepare a suspense account and hence calculate the remaining difference.
- (c) Prepare a working showing the effect on proprietor's profit (if any) of correcting each of the given errors.

Candidates' performance in this question was not satisfactory. Out of 84 candidates who answered the question only 06 (7.1%) candidates passed while the remaining 78 (92.9%) candidates failed. Out of those who passed 03 (3.5%), 02 (2.4%) and 01 (1.2%) candidates scored pass, credit and distinction marks respectively.

Most of the candidates failed to prepare journal entries and correct the errors.

QUESTION 4: A. INTRODUCTION TO AUDITING: DEFINITIONS AND CONCEPTS IN AUDITING

B. AUDITING PLANNING AND AUDIT PROGRAMME

Candidates were required to: -

- (a) Explain the significance of a ‘true and fair view’ in relation to the account and financial statements of a company or other incorporated business.
- (b) Describe the role and purpose of an internal auditor for a business.
- (c) Differentiate between “audit strategy” and “audit plan.
- (d) Give additional considerations to take into account while performing the preliminary engagement activities prior to commencement of the audit.

Candidates’ performance in this question was satisfactory. Out of 84 candidates who answered the question, 51 (60.7%) candidates passed while the remaining 33 (39.3%) candidates failed. Out of those who passed 40 (47.6%), 07 (8.3%) and 04 (4.8%) candidates scored pass, credit and distinction marks respectively.

Candidates failed to give additional considerations, question 4(d).

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 84 candidates who answered the examination 44 (52.4%) candidates passed while the remaining 40 (47.6%) candidates failed. Out of those who passed 40 (47.6%) and 04 (4.8%) 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 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)	40	40	04	0	84
PERCENTAGE	47.6	47.6	4.8	0.0	100

TABLE 6.1.3

T.05 COMPARISON OF PASS RATE WITH MAY 2021 EXAMINATIONS

May 2021		May 2022	
No. of candidates passed	%	No. of candidates passed	%
49	40.8	44	52.4

T.06 - PRINCIPLES OF COST ACCOUNTING AND PROCUREMENT

I: PRINCIPAL LEARNING OUTCOME

Principal learning outcome for 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) Indicate answer by writing True if the given statement is correct or false if the statement is incorrect.
- (c) Match items by writing the letter from list A against the corresponding roman number in list B.

Candidates' performance in this question was not satisfactory. Out of 98 candidates who answered the question only 36 (36.7%) candidates passed while the remaining 62 (63.3%) candidates failed. Out of those who passed 35 (35.7%) and 01 (1.0%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Candidates were weak in understanding and answering the asked concepts.

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

From the given information, candidates were required to:

- (a) Explain four circumstances in which the time rate method is appropriate.
- (b) Suggest necessary attributes of an effective incentives scheme.
- (c) From the data provided and for each given employee, calculate;
 - (i) Amount of bonus received using Rowan scheme.
 - (ii) Total earnings, including basic salary, overtime and bonus, using Rowan.
 - (iii) The labour cost per 100 saleable units.

Candidates' performance in this question was not satisfactory. Out of 98 candidates who answered the question only 04 (4.1%) candidates scored pass marks while the remaining 94 (95.9%) candidates failed. There were neither credit nor distinction marks in this question.

Candidates failed to explain circumstances in which the time rate method is appropriate, instead they provided importance of the methods, part (a). They explained advantages instead of attributes, part (b). They also failed to apply Rowan Scheme and unable to understand bonus scheme in part (c).

QUESTION 3: COST STATEMENTS AND SIMPLE BUDGETS

Candidates were required to:

- (a) Briefly explain any five functions of a budget.
- (b) From the given scenario, produce the following budgets.
 - (i) Production (units).
 - (ii) Material usage (kg and litres).
 - (iii) Material purchases (kg, litres and TZS.).
 - (iv) Labour (hour and TZS.).

Candidates' performance in this question was satisfactory. Out of 98 candidates who answered the question, 46 (47.0%) candidates passed while the remaining 52 (53.0%) candidates failed. Out of those who passed 39 (39.8%), 03 (3.1%) and 04 (4.1%) candidates scored pass, credit and distinction marks respectively.

Some candidates failed to calculate production units and closing stock of materials from the given information.

QUESTION 4: ACCOUNTING FOR MATERIALS, LABOUR AND OVERHEADS, AND COST BOOKKEEPING

Candidates were required to:

- (a) Explain four objectives of purchasing discipline.
- (b) Narrate four benefits of purchasing local products instead of foreign products.
- (c) Use the given information to calculate the best quantity to order assuming that someone has an option to purchase at a single lot of either, 150 units, 450 units, 750 units, 1,050 units and 1,200 units.

Candidates' performance in this question was not satisfactory. Out of 98 candidates who answered the question only 32 (32.7%) candidates passed while the remaining 66 (67.3%) candidates failed. Out of those who passed 24 (24.5%), 06 (6.1%) and 02 (2.0%) candidates scored pass, credit and distinction marks respectively.

Many candidates failed to narrate benefits of purchasing local products instead of foreign products. They also failed to calculate best quantity, 4(c).

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 as 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 satisfactory. Out of 98 candidates who answered the examination, 39 (39.8%) candidates passed while the remaining 59 (60.2%) candidates failed. Out of those who passed 38 (38.8%) and 01 (1.0%) 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 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)	59	38	01	0	98
PERCENTAGE	60.2	38.8	1.0	0.0	100

TABLE 6.1.5

T.06. COMPARISON OF PASS RATE WITH MAY 2021 EXAMINATIONS

May 2021		May 2022	
No. of candidates passed	%	No. of candidates passed	%
36	25.2	39	39.8

T.07 - ELEMENTS OF COMMERCIAL KNOWLEDGE 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) Write whether is True or False for each of the given statements.
- (c) Match the items in list A with those in list B to produce complete and meaningful sentences

Candidates' performance in this question was satisfactory. Out of 55 candidates who answered the question, 38 (69.1%) candidates passed while the remaining 17 (30.9%) candidates failed. Out of those who passed 37 (67.3%) and 01 (1.8%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

No specific weakness was observed in this question.

QUESTION 2: A: TRADE

B: BUSINESS CONTRACTS

C: OFFICE MANAGEMENT AND MECHANIZATION

D: TAXATION THEORY

Candidates were required to explain:

- (a) Name and explain eight problems associated with international trade.
- (b) Explain any three reasons behind contract terminations.
- (c) Explain the term 'misfiling' as used in office management.
- (d) Identify four various types of employment taxes.

Candidates' performance in this question was satisfactory. Out of 55 candidates who answered the question, 29 (52.7%) candidates passed while the remaining 26 (47.3%) candidates failed. Out of those who passed 22 (40.0%), 06 (10.9%) and 01 (1.8%) candidates scored pass, credit and distinction marks respectively.

Candidates were weak in explaining the mentioned concepts.

QUESTION 3: A : AIDS TO TRADE
B: BUSINESS CONTRACTS
C: OFFICE MANAGEMENT AND MECHANIZATION
D: TAX ADMINISTRATION

Candidates were required to:

- (a) Name and explain the cons and pros of public warehousing.
- (b) Name and explain three elements of an offer.
- (c) Explain four major functions of a computer.
- (d) Write brief notes on the tax assessment, tax audit, tax investigation, tax evasion and tax avoidance.

Candidates' performance in this question was satisfactory. Out of 55 candidates who answered the question, 35 (63.6%) candidates passed while the remaining 20 (36.4%) candidates failed. Out of those who passed 19 (34.5%), 13 (23.6%) and 03 (5.5%) candidates scored pass, credit and distinction marks respectively.

Most of the candidates were confused on the meaning of cons and pros. They also confused functions and uses of a computer.

QUESTION 4: A: AIDS TO TRADE
B: BUSINESS CONTRACTS
C: OFFICE RECORDS MANAGEMENT

Candidates were required to:

- (a) Explain the evolution of money, beginning from the barter trade system.
- (b) Name and explain four characteristics of a valid contract.
- (c) Give brief explanations on any four advantages of alphabetical filing system.
- (d) Name four types of allowable expenses.

Candidates' performance in this question was satisfactory. Out of 55 candidates who answered the question, 36 (65.5%) candidates passed while the remaining 19 (34.5%) candidates failed. Out of those who passed, 15 (27.3%), 13 (23.6%) and 08 (14.5%) candidates scored pass, credit and distinction marks respectively.

Candidates were weak on explaining the evolution of money and explaining the characteristics of a valid contract.

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 55 candidates who answered the examination, 42 (76.4%) candidates passed while the remaining 13 (23.6%) candidates failed. Out of those who passed 35 (63.6%) and 07 (12.7%) 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 in Table 6.1.6.

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)	13	35	07	0	55
PERCENTAGE	23.6	63.6	12.7	0.0	100

TABLE 6.1.7

T.07 COMPARISON OF PASS RATE WITH MAY 2021 EXAMINATIONS

May 2020		May 2022	
No. of candidates passed	%	No. of candidates passed	%
70	81.4	42	76.4

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 75 candidates who answered the question, 52 (69.3%) candidates passed while the remaining 23 (30.7%) candidates failed. Out of those who passed 37 (49.3%), 11 (14.7%) and 04 (5.3%) candidates scored pass, credit and distinction marks respectively.

There was no specific weakness noted in this question.

QUESTION 2: A: INTRODUCTION TO PUBLIC SECTOR ACCOUNTING B: FULL ACCRUAL FINANCIAL REPORTING UNDER IPSASs C: LOCAL GOVERNMENT BUDGETING PROCESS

Candidates were required to:

- (a) (i) Define public sector and mention five types of public sector organizations.
(ii) List three roles of Local Government Authority Treasurer in relation to Local Government budgeting process.
- (b) Use the given information to prepare a statement of financial performance of Urban Council for the year ended.
- (c) Use the given scenario to prepare a presentation to be submitted to the Audit Committee informing them the need to migrate to IPSASs accrual, your presentation should include: three justifications for adopting IPSASs accrual accounting in the public sector.

Candidates' performance in this question was satisfactory. Out of 75 candidates who answered the question, 70 (93.3%) candidates passed while the remaining 05 (6.7%) candidates failed. Out of those who passed 13 (17.3%), 22 (29.3%) and 35 (46.7%) candidates scored pass, credit and distinction marks respectively.

About 6.7% of the candidates mixed the entries for 2020 with those of 2021 in the question 2(b) while preparing statement of financial performance for Urban Council revenue.

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

Candidates were required to:

- (a) Use the given information to;
 - (i) List four ways of financing the government budget deficit.
 - (ii) Briefly explain five objectives of the government budget
- (b) Use the given information to prepare a cash budget for the given year.

Candidates' performance in this question was satisfactory. Out of 75 candidates who answered the question, 60 (80.0%) candidates passed while the remaining 15 (20.0%) candidates failed. Out of those who passed 29 (38.7%), 14 (18.7%) and 17 (22.6%) candidates scored pass, credit and distinction marks respectively.

There was no specific weakness noted in this question.

**QUESTION 4: A: TERMINAL BENEFITS AND PENSION CALCULATIONS, AND THE PENSION HARMONISATION SCHEMES
B: CONCEPTS AND EMERGENCE OF COOPERATIVES**

Candidates were required to:

- (a) Mention any six sources of fund/revenue of registered cooperative as per section 70(1) of Cooperative Act of 2013.
- (b) Use the information given from the given Cooperatives to prepare a simple income statement for the given year ended.
- (c) Use the given information to;
 - (i) Calculate the annual pension
 - (ii) Calculate the commuted pension gratuity payable.

Candidates' performance in this question was satisfactory. Out of 75 candidates who answered the question, 35 (46.7%) candidates passed while the remaining 40 (53.3%) candidates failed. Out of those who passed 33 (44.0%) and 02 (2.7%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Candidates failed to calculate pension fund and gratuity for the year. They were also weak in using formular to compute annual pension and commuted gratuity.

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 75 candidates who answered the examination, 64 (85.3%) candidates passed while the remaining 11 (14.7%) candidates failed. Out of those who passed 50 (66.7%), 09 (12.0%) and 05 (6.7%) candidates scored pass, credit and distinction marks respectively.

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)	11	50	09	05	75
PERCENTAGE	14.7	66.7	12.0	6.7	100

TABLE 6.1.9

T.08. COMPARISON OF PASS RATE WITH MAY 2021 EXAMINATIONS

May 2021		May 2022	
No. of candidates passed	%	No. of candidates passed	%
52	58.4	64	85.3

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 Business Information
- 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, 700 candidates sat for the examination out of whom 234 (33.4%) passed and therefore become eligible for the STATEMENT OF SUCCESS for the Foundation Level. 353 (50.4%) have passed some of the subjects while 113 (16.1%) candidates failed the examination.

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

TABLE 7.1

SUBJECT-WISE PERFORMANCE ANALYSIS: MAY 2021 AND MAY 2022

Paper Code No.	Subject	Performance					
		May 2021			May 2022		
		Entries	Pass	%	Entries	Pass	%
A1	Quantitative Techniques	257	132	51.4	314	162	51.6
A2	Business and Management	184	178	91.8	214	212	99.1
A3	Financial Accounting	423	320	75.7	386	327	84.7
A4	Cost Accounting	416	196	47.1	478	250	52.3
A5	Business Law	226	112	49.5	275	152	55.3
A6	Business Economics	150	125	83.3	202	170	93.4

QUESTION –WISE PERFORMANCE ANALYSIS 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) Choose the most correct answer among the four given alternatives.
 - (b) State whether the statement is true or false from the list of the given statements.
 - (c) Pair each item from **LIST A** with the statement from **LIST B** appropriately
- Candidates' performance in this question was satisfactory. Out of 314 candidates who answered the question, 212 (67.5%) candidates passed while the remaining 102 (32.5%) candidates failed. Out of those who passed 191 (60.8%), 20 (6.4%) and 01 (0.3%) candidates scored pass, credit and distinction marks respectively.

No serious weakness observed, however most of candidates who failed were unable to choose the most correct answers, and to state whether the given statements were true or false.

QUESTION 2: LINEAR PROGRAMMING AND SHADOW VALUE, QUEUING MODELS

Candidates were required to use the given information to: -

- a) From the given case scenario,
 - i. Find the number of units of each type of lamp that should be produced to maximize total financial return. (Assume all units produced also sold).
 - ii. At the optimal product mix, which resource is under-utilized
 - iii. If the painting-hours resource can be increased to 6,500, what will be the effect on the total financial return
- b) From the given scenario,
 - i. Find the average time a ship must wait before beginning to deliver its cargo to the refinery.
 - ii. If a second berth is rented, what will be the average number of ships waiting before being unloaded.
 - iii. What would be the average time a ship would wait before being unloaded with two berths

- c) Give explanation on the following; -

- i. What happens in a queue if $\lambda > \mu$
- ii. What are the assumptions of the single server queue model

Candidates' performance in this question was not satisfactory where all 314 candidates who answered the question failed.

Most of candidates failed to:

- (i) Formulate LPM in which of those who managed to do so failed to solve the LPM using the simplex method since the question involves three decisions variables and three constraints.
- (ii) All candidates did not manage to solve the multi-server queue modal
- (iii) Most of candidates insufficiently managed to write the assumptions of the single server queue modal.

QUESTION 3: LINEAR REGRESSION AND CORRECTION ANALYSIS

Candidates were required to:

- (i) Plot the data on a scatter diagram.
- (ii) Find the value of the correlation coefficient and indicate what conclusion should be drawn from it.
- (iii) Fit a least square regression line for the data.
- (iv) Predict the cost of car parking if the distances between the car parks are 1.3 kilometers.

Candidates' performance in this question was satisfactory. Out of 314 candidates who answered the question, 162 (51.6%) candidates passed while the remaining 152 (48.4%) candidates failed. Out of those who passed 51 (16.4%), 35 (11.1%) and 76 (24.2%) candidates scored pass, credit and distinction marks respectively.

Candidates had problem of differentiating dependent variables and independent variables.

QUESTION 4: CALCULUS AND THEORY OF THE FIRM, STATISTICAL DESCRIPTION OF DATA, AND MEASURES OF CENTRAL TENDENCY AND DISPERSION

The candidates were required to use the given information to:

- (a) Determine average price per share did the investor pay.
- (b)
 - i. Present the data in a histogram.
 - ii. Derive the modal and median allowances paid to trainees.
 - iii. Explain the results in (ii) above.
- (c)
 - i. Find the total profit, $p(x)$
 - ii. Determine how many suits must the company produce and sell in order to maximize profit
 - iii. Find the maximum profit
 - iv. Find the price to be charged per suit in order to maximize profit

Candidates' performance in this question was not satisfactory. Out of 314 candidates who answered the question only 101 (32.2%) candidates passed while the remaining 213 (67.8%) candidates failed. Out of those who passed 58 (18.5%), 31 (9.9%) and 12 (3.8%) candidates scored pass, credit and distinction marks respectively.

Most of candidates were confusing Histogram from a Bar chart, also failed to apply formula for median and mode and to deliver a total revenue equation from the given equation.

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 314 candidates who answered the examination, 162 (51.6%) candidates passed while the remaining 152 (48.4%) candidates failed. Out of those who passed 119 (73.5%) and 43 (26.5%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this particular paper.

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)	152	119	43	00	314
PERCENTAGE	48.4	37.9	13.7	0.0	100

TABLE 7.1.2

A1 COMPARISON OF PASS RATE WITH MAY 2021 EXAMINATIONS

May 2021		May 2022	
No. of candidates passed	%	No. of candidates passed	%
132	51.4	162	51.6

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 four 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 statement from list B appropriately. (c) State whether the statement is true or false.

Candidates' performance in this question was satisfactory. Out of 214 candidates who answered the question, 209 (97.6%) candidates passed while the remaining 05 (2.4%) candidates failed. Out of those who passed 77 (35.9%), 121 (56.5%) and 11 (5.1%) candidates scored pass, credit and distinction respectively.

No major weakness was noted.

QUESTION 2: MARKETING

Candidates were required to: -

- (i)
 - i. Explain the meaning of the term "marketing management".
 - ii. Compare and contrast "customer care" and "customer relationship management."
 - iii. Critically assess the factors affecting consumer buying behavior.
 - iv. Discuss how Boston Consulting Group Matrix can be used to determine strategies for product growth.
- (ii) Explain six (6) ways a businessman can use to measure a quality of the product produced.

Candidates' performance in this question was satisfactory. Out of 214 candidates who answered the question, 160 (74.8%) candidates passed while the remaining 54 (25.2%) candidates failed. Out of those who passed 117 (54.7%), 36 (16.8%) and 07 (3.3%) candidates scored pass, credit and distinction marks respectively

Majority of the candidates failed to provide a clear description of BCG matrix and how it can be used to determine strategies for product growth.

QUESTION 3: BUSINESS ORGANIZATION AND ENVIRONMENT, OPERATIONS MANAGEMENT AND HUMAN RESOURCE MANAGEMENT

Candidates were required to: -

- (a) Explain any five (5) features of a sole proprietorship
- (b) Name and explain three (3) advantages and three (3) disadvantages of batch production.
- (c) Give defense against using chart to represent organizational structures.
- (d) Use a diagram to describe five (5) stages of group development.

Candidates' performance in this question was satisfactory. Out of 214 candidates who answered the question, 209 (97.7%) candidates passed while the remaining 05 (2.3%) candidates failed. Out of those who passed 62 (28.9%), 118 (55.1%) and 29 (13.6%) candidates scored pass, credit and distinction marks respectively.

No major weakness was noted

**QUESTION 4: BUSINESS ORGANIZATION AND ENVIRONMENT;
HUMAN RESOURCE MANAGEMENT**

Candidates were required to: -

- (a) Explain the features of human skills in relations to leadership.
- (b) Explain the issues that are presented in industrial analysis section of a business plan.
- (c) Determine six (6) qualities of a great organizational culture.
- (d) Explain the relevance of functional strategy in a business organization.

Candidates' performance in this question was satisfactory. Out of 214 candidates who answered the question, 174 (81.3%) candidates passed while the remaining 40 (18.7%) candidates failed. Out of those who passed 65 (30.4%), 70 (32.7%) and 39(18.2%) candidates scored pass, credit and distinction respectively.

Majority of candidates lacked depth knowledge of the key concept of the question.

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 214 candidates who answered the examination, 212 (99.1%) candidates passed while the remaining 02 (0.9%) candidates failed. Out of those who passed 96 (45.3%), 114 (53.8) and 02 (0.9%) candidates scored pass, credit and distinction marks respectively.

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)	02	96	114	02	214
PERCENTAGE	0.9	44.9	53.3	0.9	100

TABLE 7.1.4

A2 COMPARISON OF PASS RATE WITH MAY 2021 EXAMINATIONS

May 2021		May 2022	
No. of candidates passed	%	No. of candidates passed	%
178	91.8	212	99.1

A3 – FINANCIAL 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- Financial Accounting subject this session tested candidates on the following topics:

QUESTION 1: VARIOUS TOPICS

For each of the questions, candidates were required to;

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

Candidates' performance in this question was satisfactory. Out of 386 candidates who answered the question, 351 (90.9%) candidates passed while the remaining 35 (9.1%) candidates failed. Out of those who passed 210 (54.4%), 136 (35.2%) and 05 (1.3%) candidates scored pass, credit and distinction marks respectively.

No major weakness was noted in this question.

QUESTION 2: CORRECTING ACCOUNTING ERRORS AND TRIAL BALANCE

From the given information, candidates were required to: -

- (a) Prepare Juma's trial balance from the provided list of balances, before the correction of errors (1) to (5) above by clearly showing the suspense account balance.
- (b) Prepare journal entries for the correction of the errors (1) to (5) above.
- (c) Prepare a suspense account that shows the clearance of its balance.
- (d) Extract an adjusted trial balance after correcting the above errors.

Candidates' performance in this question was satisfactory. Out of 386 candidates who answered the question only 277 (71.8%) candidates passed while the remaining 109 (28.2%) candidates failed. Out of those who passed 73 (18.9%), 63 (16.3%) and 141 (36.5%) candidates scored pass, credit and distinction marks respectively.

Most of the candidates failed to relate the errors in journal entries with entries on the suspense, many ended up posting normal double entry without passing entry on suspense.

QUESTION 3: PREPARATION OF STATEMENT OF CASH FLOWS

Candidates were required to: -

- (a) Explain the difference between the direct and indirect method of reporting cash flow from operating activities.
- (b) From the given scenario; -
 - (i) Calculate the following:
 - Cash paid to purchase additional asset
 - Cash proceeds from sale of assets
 - Depreciation charge for the year
 - Cash tax paid
 - Interest on short term loan
 - (ii) Prepare a Statement of Cash Flow using the indirect method for the year ended 31st March 2022 in accordance with the requirements of *IAS 7: Statement of Cash Flows*.

Candidates' performance in this question was not satisfactory. Out of 386 candidates who answered the question only 75 (19.4%) candidates passed while the remaining 311 (80.6%) candidates failed. Out of those who passed 61 (15.8%), 13 (3.4%) and 01 (0.3%) candidates scored pass, credit and distinction marks respectively.

Candidates failed to apply indirect method on computation of cashflows from operating activities in preparation of cashflows statement. Also failed to compute missing figures, cash purchase and tax paid.

QUESTION 4: BANK RECONCILIATION

From the given information candidates were required to:

- (a) Reconcile the opening balance as per the cash book and the bank statement.
- (b) Prepare the adjusted cash book for the month of January 2022.
- (c) Prepare a statement on 31st January 2022, reconciling the adjusted cash book with the bank statement balance.
- (d) With examples, explain three (3) causes of the difference between the "cash book balance" and the "bank statement balance".

Candidates' performance in this question was satisfactory. Out of 386 candidates who answered the question, 320 (82.9%) candidates passed while the remaining 66 (17.1%) candidates failed. Out of those who passed 176 (45.6%), 129 (33.4 %) and 15 (3.9%) candidates scored pass, credit and distinction marks respectively.

Candidates who failed were unable to prepare bank reconciliation, distinguish at what time the un-presented charges should either be added or subtracted as well as uncredited cheque to the bank statement balance of cash book balance.

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 candidates could manage to complete the examination within the allocated time.

(b) Candidates' Performance

Candidates' performance in this examination paper was satisfactory. Out of 386 candidates who answered the examination, 327 (84.7%) candidates passed while the remaining 59 (15.3%) candidates failed. Out of those who passed 230 (69.6%), 96 (29.4%) and 01 (0.3%) 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)	59	230	96	01	386
PERCENTAGE	15.3	59.6	24.9	0.3	100

TABLE 7.1.6

A3 COMPARISON OF PASS RATE WITH MAY 2021

EXAMINATIONS

May 2021		May 2022	
No. of candidates passed	%	No. of candidates passed	%
320	75.7	327	84.7

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

For each of the questions given, candidates were required to choose the most correct answer among the given alternatives, true and false questions and matching the items.

Candidates' performance in this question was satisfactory. Out of 478 candidates who answered the question, 431 (90.2%) candidates passed while the remaining 47 (9.8%) candidates failed. Out of those who passed 288 (60.3%), 139 (29.1%) and 04 (0.8%) candidates scored pass, credit and distinction marks respectively.

No major weakness demonstrated by candidates.

QUESTION 2: INTRODUCTION TO STANDARD COSTING AND VARIANCE

Candidates were required to use the available information to calculate the following:

- a) Budgeted output in units of JN40.
- b) Number of litres of direct materials purchased
- c) Actual litres of direct materials used.
- d) Average actual wage rate per hour.

Candidates' performance in this question was not satisfactory. Out of 478 candidates who answered the question only 46 (9.6%) candidates passed while the remaining 432 (90.4%) candidates failed. Out of those who passed 38 (7.9%), 05 (1.0%) and 03 (0.6%) candidates scored pass, credit and distinction marks respectively.

Most candidates failed to compute budgeted output due to failure to link formula and the set-up of the question.

QUESTION 3: COSTING FOR PRODUCTS, SERVICES AND PROJECTS

Candidates were required to:

- (a) (i) Calculate the number of equivalent units produced for each cost category in Assembly Department during the month of July.
- (ii) Calculate the number of equivalent units produced for each cost category in Finishing Department during the month of July.
- (b) (i) Compute the Assembly cost per each boat produced during the month of July.
- (ii) Compute the Finishing cost per each boat produced during the month of July.
- (c) (i) Compute the total production cost per each boat produced during the month of July.
- (ii) Prepare the journal entry to record the sales made in July.

Candidates' performance in this question was not satisfactory. Out of 478 candidates who answered the question 24 (5.0%) candidates passed while the remaining 454 (95.0%) candidates failed. Out of those who passed 21 (4.4%), 01 (0.2%) and 02 (0.4%) candidates scored pass, credit and distinction marks respectively.

Most candidates failed to calculate equivalent units produced for each cost category.

QUESTION 4: BUDGET

Candidates were required to:

- (a) Explain the meaning of cash budget and outline benefits obtained from preparation of cash budget differentiate stock taking and stock valuation.
- (b) Prepare a cash budget for months of June, July and August

Candidates' performance in this question was not satisfactory. Out of 478 candidates who answered the question, 382 (79.9%) candidates passed while the remaining 96(20.1%) candidates failed. Out of those who passed 154(32.2%), 162(33.9%) and 66 (13.8%) candidates scored pass, credit and distinction marks respectively.

No major weakness identified in this question.

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 478 candidates who answered the examination 250 (52.3%) candidates passed while the remaining 228 (47.7%) candidates failed. Out of those who passed 222(46.4%) and 28 (5.9%) candidates scored pass and credit marks respectively.

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	0-39	40-59	60-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)		228	222	28	00	478
PERCENTAGE		47.7	46.4	5.9	0.0	100

TABLE 7.1.8

A4 COMPARISON OF PASS RATE WITH MAY 2021 EXAMINATIONS

May 2021		May 2022	
No. of candidates passed	%	No. of candidates passed	%
196	47.0	250	52.3

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 explain:

- a) The hierarchy and jurisdictions of the Courts in Tanzania Mainland.
- b) The compelling circumstances which resulted in the creation of administrative tribunals.
- c) The differences between tribunals and ordinary Courts.

Candidates' performance in this question was satisfactory. Out of 275 candidates who answered the question, 130 (47.3%) candidates passed while the remaining 145 (52.7%) candidates failed. Out of those who passed, 81 (29.5%), 46 (16.7%) and 03 (1.1%) candidates scored pass, credit and distinction marks respectively.

Candidates attempted well this question, however majority failed to explain on the concept of jurisdiction.

QUESTION 2: CIVIL LAW FOR BUSINESS AND PROFESSIONAL ACCOUNTANTS; LAW OF TORTS; LAW OF CONTRACT

Candidates were required to:

- a) Distinguish between undue influence and coercion
- b) Identify types of torts and their characteristics
- c) Analyze the statement: "The maxim "non est factum" makes it easier for the defendant to prove his case".

Candidates' performance in this question was not satisfactory. Out of 275 candidates who answered the question, only 04 (1.5%) candidates scored pass marks while the remaining 271 (98.5%) candidates failed.

Candidates could not comprehend and differentiate factors for establishment of tribunals.

QUESTION 3: INTRODUCTION TO PUBLIC PROCUREMENT LAW

Candidates were required to:

- (a) Explain core principles of public procurement.
- (b) Identify roles of the accounting officer in a procuring entity in ensuring compliance of the Public Procurement Act, Cap 410.
- (c) Elaborate the legal framework of the procurement system in Tanzania
- (d) Explain procedures to be followed by the bidder when aggrieved by a decision in the tendering process.

Candidates' performance in this question was not satisfactory. Out of 275 candidates who answered the question, 62 (22.5%) candidates passed while the remaining 213 (77.5%) candidates failed. Out of those who passed 37 (13.4%), 19 (6.9) and 06 (2.2%) candidates scored pass, credit and distinction marks respectively.

Most candidates did not understand this question properly hence ended by explaining the procedures for tendering process instead of explaining the procedures to be followed by bidder when aggrieved by the decision in the tendering process.

QUESTION 4: EMPLOYMENT LAW

As legal expert, candidates were required to advise on:

- (a) The grounds on which dismissal from employment is capable of being fair.
- (b) The grounds on which dismissal is capable of being unfair
- (c) The remedies available for unfair termination.
- (d) Where to institute the case, if an employee wants to challenge the decision communicated to him by the Director General.

Candidates' performance in this question was not satisfactory. Out of 275 candidates who answered the question 44 (16.0%) candidates passed while the remaining 231 (84.0) candidates failed. Out of those who passed 31 (11.2%), 12 (4.4%) and 01 (0.4%) candidates scored pass, credit and distinction marks respectively.

Candidates related the scenario with the question while the questions were independent.

QUESTION 5: COMPANIES

Candidates were required to:

- (a) Discuss the categories of shares from the given scenario and the advantages over holding those classes of shares.
- (b) State the differences between shares and other forms of capital of the company.

Candidates' performance in this question was satisfactory. Out of 275 candidates who answered the question, 124 (45.1%) candidates passed while the remaining 151 (54.9%) candidates failed. Out of those who passed 56 (20.4%), 54 (19.6%) and 14 (5.1%) candidates scored pass, credit and distinction marks respectively.

The candidates failed to connect the scenario with question. While the question wanted the candidates to discuss the categories of shares from the given scenario, candidates discussed all categories of shares.

QUESTION 6: THE LAW GOVERNING BUSINESS ORGANIZATIONS IN TANZANIA

Candidates were required to:

- (a) Discuss critically the given statement's validity or otherwise in relation to the doctrine of corporate veil in company law

Candidates' performance in this question was satisfactory. Out of 275 candidates who answered the question, only 54 (19.6%) candidates passed while the remaining 221 (80.4%) candidates failed. Out of those who passed 36 (13.1%), 15 (5.4%) and 03 (1.1%) candidates scored pass, credit and distinction marks respectively.

Most candidates did not understand the word action verb used "critically discuss" hence failed to attempt the question properly

QUESTION 7: COMPANIES

Candidates were required to:

- (a) Mention and explain the essential features of a private company
- (b) Use the given case to:
 - (i) Explain legal consequences of inviting a new partner into the partnership without the consent of other partner.
 - (ii) Explain, what would happen to the firm, and other partners, once John resigns.
 - (iii) State other rights of a partner against his fellows
- (c) Explain the term "dissolution of partnership"

Candidates' performance in this question was satisfactory. Out of 275 candidates who answered the question, 124 (45.1%) candidates passed while the remaining 151 (54.9%) candidates failed. Out of those who passed 86 (31.2%), 37 (13.5%) and 01 (0.4%) candidates scored pass, credit and distinction marks respectively.

Many candidates did not know the legal consequences of inviting a new partner into partnership without other partners' consent.

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 275 candidates who answered the examination 152 (55.3%) candidates passed while the remaining 123 (44.7%) candidates failed. Out of those who passed 116 (42.2%), 35(12.7%) and 01 (0.4%) candidates scored pass and credit marks respectively.

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	0-39	40-59	60-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)		123	116	35	01	275
PERCENTAGE		44.7	42.2	12.7	0.4	100

TABLE 7.1.10

A5. COMPARISON OF PASS RATE WITH MAY 2021 EXAMINATIONS

May 2021		May 2022	
No. of candidates passed	%	No. of candidates passed	%
112	50.0	152	55.3

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 202 candidates who answered the question, 194 (96.0%), candidates passed while the remaining 08 (4.0%) candidates failed. Out of those who passed 83 (41.0%), 97 (48.0%) and 14 (7.0%) candidates scored pass, credit and distinction marks respectively.

No major common weakness was noted in this question.

QUESTION 2: DEMAND AND SUPPLY, THEORY OF PRODUCTION, COST AND REVENUE, THEORY OF CONSUMER BEHAVIOUR, INTERNATIONAL TRADE AND UNEMPLOYMENT

Candidates were required to:

- (a) Distinguish between the following concepts:
 - (i) Short-run and long-run period of production
 - (ii) Cardinal and ordinal utility
 - (iii) Explicit and implicit costs
 - (iv) Composition and derived demand
- (b) Explain three (3) methods used by governments to restrict international trade
- (c) Propose four (4) solutions that can reduce unemployment in any country of your choice

Candidates' performance in this question was satisfactory. Out of 202 candidates who answered the question only 172 (85.1%) candidates passed while the remaining 30 (14.9%) candidates failed. Out of those who passed 47 (23.3%), 83 (41.1%) and 42 (20.8%) candidates scored pass, credit and distinction marks respectively.

Most candidates failed to understand different concepts from economic view point.

QUESTION 3: BUSINESS CYCLE AND MARKET STRUCTURE ANALYSIS

Candidates were required to:

- (a) Describe the main stages of the business cycle (sometime termed the trade cycle).
- (b) Candidate were required to use the given information to:
 - i. Calculate the amount of watches being produced in order to maximize the profit.
 - ii. Calculate the profit level
 - iii. Calculate the minimum price which the firm will produce a positive output
- (c) Describe three (3) assumptions on which perfect competition is based.

Candidates' performance in this question was satisfactory. Out of 202 candidates who answered the question 125 (61.9%) candidates passed while the remaining 77 (37.9%) candidates failed. Out of those who passed 42 (20.8%), 45 (22.3%) and 38 (18.8%) candidates scored pass, credit and distinction marks respectively.

Candidate failed to explain the business cycle.

QUESTION 4: PUBLIC FINANCE AND FISCAL POLICY, OVERVIEW OF TANZANIA ECONOMY, THEORY OF PRODUCTION, COST AND REVENUE

Candidates were required to:

- (a) With examples, distinguish between direct and indirect taxes.
- (b) Explain the three (3) key economic sectors that support the growth of Tanzania economy
- (c) Candidates were required to use the given information to:
 - i. Calculate manufacturer's fixed cost
 - ii. Calculate the Variable Cost (VC) For each level of output
 - iii. Calculate the Average Variable For each level of output, except zero, Cost (AVC), Average Total Cost (ATC) and Average Fixed Costs (AFC).
 - iv. Calculate the manufacturer's Marginal Cost (MC) for each level of output

Candidates' performance in this question was satisfactory. Out of 202 candidates who answered the question 158 (78.2%) candidates passed while the remaining 44 (21.8%) candidates failed. Out of those who passed 42 (20.8%), 44 (21.9%) and 72 (35.6%) candidates scored pass, credit and distinction marks respectively.

Candidates' weakness was on describing sectors contributed to economic growth in Tanzania.

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 202 candidates who answered the examination, 190 (94.1%), candidates passed while the remaining 12 (5.9%) candidates failed. Out of those who passed 90 (44.6%), 80 (39.6%) and 20 (9.9%) candidates scored pass, credit and distinction marks respectively.

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	0-39	40-59	60-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)		12	90	80	20	202
PERCENTAGE		5.9	44.6	39.6	9.9	100

TABLE 7.1.10

COMPARISON OF PASS RATE WITH MAY 2021 EXAMINATIONS

May 2021		May 2022	
No. of candidates passed	%	No. of candidates passed	%
125	83.3	190	94.1

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 3,028 candidates sat for the Intermediate Level Examinations out of whom 502 (16.6%) have passed this level and therefore become eligible for the STATEMENT OF SUCCESS, 1,552 (51.3%) have passed some of the subjects while 974 (32.2%) 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:
MAY 2021 AND MAY 2022**

Paper Code No.	Subject	Performan					
		May 2021			May 2022		
		Entries	Pass	%	Entries	Pass	%
B1	Financial Management	1,424	371	26.1	1,351	659	48.8
B2	Financial Reporting	1,169	411	35.2	1,353	395	29.2
B3	Auditing Principles and Practices	1,236	542	43.9	1,310	715	54.6
B4	Public Finance & Taxation	1,039	532	51.2	1,087	653	60.1
B5	Performance Management	1,552	412	26.5	1,608	533	33.1
B6	Management, Governance & Ethics	729	704	96.6	735	634	86.3

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 evaluating investment opportunities, forecasting and planning financial needs of a firm. The subject enables candidates to apply debt and equity capital financing techniques in capital structure decision making. Determine the optimal working capital for a business and apply dividend policy knowledge for dividend decisions.

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: WORKING CAPITAL MANAGEMENT

Candidates were required to use the given information to: -

- (a) (i) Discuss how working capital affects both the liquidity and profitability of business.

(ii) Critically discuss the statement. “Taking a long time to pay suppliers invoices is always a cheap form of finance.”

(iii) Identify three working capital policies that a business firm can adopt and explain how each affects the operations of a business.

(b) Advise the company with justification, whether to use the services from a given company or the advance from the bank.

Candidates’ performance in this question was satisfactory. Out of 1,341 candidates who answered the question, 646 (48.0%) candidates passed while the remaining 705 (52.0%) candidates failed. Out of those who passed 512 (38.0%), 133 (9.9%) and 01 (0.1%) candidates scored pass, credit and distinction marks respectively.

A good number of candidates appeared to have misinterpreted the requirements. Instead of discussing the effect of working capital on liquidity and profitability, candidates described the meaning and the importance of liquidity and profitability to a business firm.

QUESTION 2: FINANCING DECISIONS; PRINCIPLES OF VALUATION

Candidates were required to:

- (a) (i) Use the information provided to compute the return on equity for each company.
 - (ii) Calculate the return on equity for each of the companies basing on the conditions provided.
 - (iii) Explain which company is in a riskier position and why
- (b) Compare and contrast the public sector objectives of ‘value for money’ and the private sector objectives of ‘maximization of shareholder wealth’.

Candidates’ performance in this question was not satisfactory. Out of 995 candidates who answered the question only 219 (22.0%) candidates passed while the remaining 776 (78.0%) candidates failed. Out of those who passed 147 (14.8%), 54 (5.4%) and 18 (1.8%) candidates scored pass, credit and distinction marks respectively.

Most of the candidates failed to compare and contrast the public sector objectives of “value for money” against the private sector objectives of “wealth maximization”.

QUESTION 3: FINANCIAL PLANNING AND FORECASTING

Candidates were required to:

- (a) (i) Explain any four limitations of financial statement analysis.
 - (ii) Explain how the interest coverage ratio affect the capital structure of a firm.
- (b) Use the given information to construct Statement of Financial Position for a company.

Candidates' performance in this question was satisfactory. Out of 1,317 candidates who answered the question, 915 (69.5%) candidates passed while the remaining 402 (30.5%) candidates failed. Out of those who passed 325 (24.7%), 364 (27.6%) and 226 (17.2%) candidates scored pass, credit and distinction marks respectively.

Candidates failed to relate interest coverage ratio with capital structure of a firm. They were not able to explain how a low or high interest coverage ratio could affect financing decision, instead they were trying to explain how does long term financing affect interest coverage ratio.

QUESTION 4: PRINCIPLES OF VALUATION; FINANCING DECISIONS

Candidates were required to: -

- (a) Explain why most financial planning process begins with sales forecasts.
- (b) Use the given information to;
 - (i) Calculate the company's current Earnings Per Share (EPS) and Price/Earnings (P/E) ratio
 - (ii) Calculate number of shares that can be purchased
 - (iii) Calculate EPS after the proposed repurchase and why
 - (iv) Calculate the market price after repurchase
 - (v) Compare the EPS before and after the proposed repurchase and give possible reasons for any difference
 - (vi) Compare and contrast the stockholder's position under the dividend and repurchase alternatives.

Candidates' performance in this question was not satisfactory. Out of 1,071 candidates who answered the question only 88 (8.2%) candidates passed while the remaining 983 (91.8%) candidates failed. Out of those who passed 54 (5.0%), 30 (2.8%) and 4 (0.4%) candidates scored pass, credit and distinction marks respectively.

Most of the candidates demonstrated poor computational skills. Candidates could not make a distinction between EPS and P/E Ratio, they ended up interchanging the formulae. Others even failed to come up with the appropriate formulae.

QUESTION 5: FINANCIAL PLANNING AND FORECASTING; FINANCING DECISIONS

Candidates were required to: -

- (a) (i) Use the percent of sales method to prepare a proforma income statement of the company for the given year
- (ii) Explain why the statement may underestimate the company's actual proforma invoice of the given year

- (b) Use the given information to:-
- (i) Explain the Modigliani and Miller's (MM's) dividend irrelevant hypothesis.
 - (ii) Discuss the idea that dividends should be treated as a residual.

Candidates' performance in this question was not satisfactory. Out of 1,193 candidates who answered the question only 189 (15.8%) candidates passed while the remaining 1,004 (84.2%) candidates failed. Out of those who passed 100 (8.4%), 69 (5.8%) and 20 (1.6%) candidates scored pass, credit and distinction marks respectively.

Candidates failed to prepare proforma Income Statement by using percent of sales method. Also they failed to relate between dividend decisions and value of the firm

QUESTION 6: FINANCING DECISIONS

Candidates were required to:

- (a) Use the given information to calculate the after-tax, market value Weighted Average Cost of Capital (WACC) of the company
 - (i) Before the new issue of bonds takes place.
 - (ii) After the new issue of bonds takes place.
 - (iii) Comment on the results
- (b) Explain to the management of a given company the factors to be considered by the company when choosing to raise funds via a rights issue
- (c) Discuss the reasons for the application of the Pecking Order Theory as an alternative to the Traditional Theory of Capital Structure and explain the principal limitations of the Pecking Order Theory.

Candidates' performance in this question was not satisfactory. Out of 825 candidates who answered the question only 20 (2.4%) candidates passed while the remaining 805 (97.6%) candidates failed. Out of those who passed 19 (2.3%) and 01 (0.1%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Candidates failed to explain factors to consider before raising funds through right issue. They also failed to discuss the limitations of right issue.

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**

147 Candidates' performance in this examination paper was not satisfactory. Out of 1,351 candidates who answered the examination only 659 (48.8%) candidates passed while the remaining 692 (51.2%) candidates failed. Out of those who passed 599 (44.3%), 58 (4.3%) and 02 (0.1%) candidates scored pass, credit and distinction marks respectively.

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

TABLE 8.1.1

B1 CANDIDATES' PERFORMANCE ANALYSIS

CLASSIFICATION OF MARKS	00-39	40-59	60-9	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	692	599	58	02	1,351
PERCENTAGE	51.2	44.3	4.3	0.1	100

TABLE 8.1.2

B1 COMPARISON OF PASS RATE WITH MAY 2021 EXAMINATIONS

May 2021		May 2022	
No. of candidates passed	%	No. of candidates passed	%
317	26.1	659	48.8

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;

- (a) Prepare the suspense account showing the correction of the errors.
- (b) Prepare company's Statement of Profit or Loss for the given year.
- (c) Prepare company's Statement of Financial Position as at the given time period.

Candidates' performance in this question was satisfactory. Out of 1,353 candidates who answered the question, 725 (53.6%) candidates passed while the remaining 628 (46.4%) candidates failed. Out of those who passed 449 (33.2%), 237(17.5%) and 39 (2.9%) candidates scored pass, credit and distinction marks respectively.

Candidates weakness were mainly to distinguish income statement items from balance sheet items. This is serious weakness taking into account that candidates are at the professional level.

QUESTION 2: PREPARING FINANCIAL STATEMENTS

Candidates were required to use the given information to:-

- (a) Calculate the company's profit before tax for the given year.
- (b) Prepare a Statement of Cash Flows for the given year in accordance with the requirements of IAS 7 (using the indirect method).
- (c) Reconcile the total cash and cash equivalents shown by the statement of cash flows to the equivalent figures shown in the opening and closing Statements of Financial Position
- (d) Comment briefly on the significance of the information provided by the company's Statement of Cash Flows.

Candidates' performance in this question was not satisfactory. Out of 1,227 candidates who answered the question only 20 (1.6%) candidates passed while the remaining 1,207 (98.4%) candidates failed. Out of those who passed 19 (1.5%) and 1 (0.1%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Candidates failed to distinguish between those components in Statement of Cash flow and also they failed to evaluate performance on a Statement of Cash flow.

QUESTION 3: PREPARING CONSOLIDATED FINANCIAL STATEMENTS

Candidates were required to use the given information to:-

- (a) Prepare Consolidated Statement of Profit or Loss and Other Comprehensive Income for a company for the given year.
- (b) Prepare Consolidated Statement of Financial Position for a company as at the given time period.

Candidates' performance in this question was not satisfactory where all 1,027 candidates who answered the question failed.

Candidates failed to make necessary adjustment relating to consolidation of financial statements and therefore were unable to prepare the consolidated financial statements.

QUESTION 4: ELEMENTS OF FINANCIAL STATEMENTS

Candidates were required to:-

- (a) Use the given scenario to state whether or not agree with the decisions made by the company and supporting the answers with reference, whenever possible, to the generally accepted principles, assumptions, and cost constraint applicable in the circumstances.
- (b) (i) Describe any three major types of pronouncements that comprise IFRSs.
 - (ii) Use the given scenario to explain how a company determines which type of pronouncement takes precedence when deciding the recognition, valuation, and disclosure related to a particular transaction.

Candidates' performance in this question was not satisfactory. Out of 810 candidates who answered the question only 29 (3.6%) candidates passed while the remaining 781 (96.4%) candidates failed. Out of those who passed 28 (3.5%) and 1 (0.1%) candidate scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Candidates were not able to relate scenario with applicable standard and also most of them failed to understand part (b) of the question (i.e conceptual framework).

QUESTION 5: FINANCIAL STATEMENT ANALYSIS AND EVALUATION

Candidates were required to:-

- (a) Explain any six usefulness of ratio analysis in business valuation.
- (b) Use the given information to calculate a set of accounting ratios and comment on the company's profitability, liquidity, efficiency and investment potential.

Candidates' performance in this question was satisfactory. Out of 1,339 candidates who answered the question, 941 (70.0%) candidates passed while the remaining 398 (30.0%) candidates failed. Out of those who passed 612 (45.7%), 312 (23.3%) and 17 (1%) candidates scored pass, credit and distinction marks respectively.

Overall candidates passed well in this question, few were not able to use the appropriate ratio and interpreting the results.

QUESTION 6: PREPARING FINANCIAL STATEMENTS

Candidates were required to:-

- (a)
 - (i) Briefly discuss the purpose of standardizing the calculation and presentation of Earning Per Share (EPS)
 - (ii) Use the given information to calculate the basic Earnings Per Share (EPS) and Diluted Earnings Per Share as per IAS 33: *Earning Per Share*.
- (b) Use the given information to show how the contract would be reflected in the company's financial statements for the given year.
- (c)
 - (i) To use the given information to state the amount at which the loan stock should be measured as at the given time period.
 - (ii) To calculate the amount at which the loan stock should be shown in the company's Statement of Financial Position as at the given time period.

Candidates' performance in this question was not satisfactory. Out of 1,018 candidates who answered the question only 17 (1.7%) candidates passed while the remaining 1001 (98.3%) candidates failed. Out of those who passed 15 (1.5%) and 02 (0.2%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Candidates were weak on understanding concepts of the given scenario.

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-five 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 1,353 candidates who answered the examination only 395 (29.2%) candidates passed while the remaining 958 (70.8%) candidates failed. Out of those who passed 393 (29.0%) and 02 (0.2%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question paper.

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

TABLE 8.1.3

B2 CANDIDATES' PERFORMANCE ANALYSIS

CLASSIFICATION OF MARKS	00-39	40-59	60-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	958	393	2	00	1,353
PERCENTAGE	70.8	29.0	0.2	0.0	100

TABLE 8.1.4

B2 COMPARISON OF PASS RATE WITH MAY 2021 EXAMINATIONS

May 2021		May 2022	
No. of candidates passed	%	No. of candidates passed	%
411	35.2	395	29.2

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 external 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: THE NATURE AND USE OF INTERNAL CONTROLS

Candidates were required to use the given information to: -

- (a) Suggest procedures the firm will carry out in responses to the given risks
- (b) Identify and explain suitable controls that should be adopted in the continuous/ perpetual inventory counting system, to ensure the completeness and accuracy of the existing inventory records at the given company

Candidates' performance in this question was not satisfactory. Out of 1,310 candidates who answered the question only 167 (12.7%) candidates passed while the remaining 1,143 (87.3%) candidates failed. Out of those who passed 140 (10.7%) and 27 (2.1%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Most candidates failed to provide audit procedures to be taken rather they advised management concerning the risks. Some candidates were not competent on case-based questions, they failed to link requirement of the question with the given case study.

QUESTION 2: THE NATURE OF AUDIT EVIDENCE AND THE SELECTION OF SUFFICIENT APPROPRIATE EVIDENCE

Candidates were required to use the given information to;

- (a) (i) State six substantive test and their respective objectives, that should be carried out using audit software on the receivable balance of the company.
- (ii) Identify five potential problems of using audit software at the given company.

(c) (i) Discuss key financial statements assertions made by the Directors of a company in reporting payroll costs of TZS 145 million in the financial statements of the company for the given year.

(ii) Describe the matters to be included in the engagement letter.

Candidates' performance in this question was not satisfactory. Out of 785 candidates who answered the question only 244 (31.1%) candidates passed while the remaining 541 (68.9%) candidates failed. Out of those who passed 217 (27.6%), 24 (3.1%) and 3 (0.4%) candidates scored pass, credit and distinction marks respectively.

Most of the candidates failed to link answers with the scenario given. They failed to respond with assertion relevant to the given scenario. Also candidates responded with layout of engagement letter instead of itemizing the matters that are supposed to feature in the letter.

QUESTION 3: PROFESSIONAL ETHICS, PUBLIC INTEREST, FUNDAMENTAL OBJECTIVES, THREATS AND SAFEGUARDS TO INDEPENDENCE

Candidates were required to use the given information to:

(a) (i) Explain five ethical threats which may affect the independence of the given persons' audit of given company.

(ii) Suggest an appropriate safeguard for each threat

(b) Evaluate and state the impact of the matters given to the audit opinion and audit report.

Candidates' performance in this question was satisfactory. Out of 1,255 candidates who answered the question, 949 (75.6%) candidates passed while the remaining 306 (24.4%) candidates failed. Out of those who passed 560 (44.6%), 279 (22.2%) and 110 (8.8%) candidates scored pass, credit and distinction marks respectively.

Some of the candidates failed to relate the type of ethical threat to the scenarios identified in the question. They also failed to relate the given scenarios to the rightful audit opinion.

QUESTION 4: THE NATURE AND USE OF INTERNAL CONTROLS; THE NATURE OF AUDIT EVIDENCE AND THE SELECTION OF SUFFICIENT APPROPRIATE EVIDENCE

Candidates were required to use the given information to:

(a) (i) Evaluate six major factors that will be reflected in the control environment of a company

(ii) Discuss why it is important for the auditor to obtain an understanding of the company and its environment including the company's internal controls.

(b) (i) Describe three factors which the auditor should consider when determining the size of a sample.

- (ii) Describe to what extent statistical sampling enhances the quality of the audit evidence.

Candidates' performance in this question was not satisfactory. Out of 1,056 candidates who answered the question only 190 (18.0%) candidates passed while the remaining 866 (82.0%) candidates failed. Out of those who passed (16.5%), 15 (1.4%) and 01 (0.1%) candidates scored pass, credit and distinction marks respectively.

Most of the candidates failed to understand the requirement of the question. Candidates seem to lack basic knowledge of internal control, sampling, and concept of understanding the entity and its environment.

QUESTION 5: PUBLIC SECTOR AUDITING; INTERNAL AUDIT OF ENTITIES; OBJECTIVES, PROCESS AND NEED FOR EXTERNAL AUDIT AND ASSURANCE SERVICES

Candidates were required to:

- (a) Explain four other factors public sector auditors consider before modifying their audit opinion in accordance with ISAAI 1705.
- (b) Explain five risks of material misstatements for entities in the public sector and how to audit the risk identified.
- (c) (i) Discuss any six factors that influence the effectiveness of internal auditing
- (iii) Explain any five differences between internal and external auditor.

Candidates' performance in this question was satisfactory. Out of 1,054 candidates who answered the question, 474 (45.0%) candidates passed while the remaining 580 (55.0%) candidates failed. Out of those who passed (39.5%), 56 (5.3%) and 02 (0.2%) candidates scored pass, credit and distinction marks respectively.

Most of the candidates failed to differentiate the internal and external auditor and also most of them failed to identify the risks rather they were explaining the types of audit risks.

QUESTION 6: PUBLIC SECTOR AUDITING; OBJECTIVES, PROCESS AND NEED FOR EXTERNAL AUDIT AND ASSURANCE SERVICES

Candidates were required to: -

- (a) (i) Explain the major three differences between a public sector audit and a private sector audit.
- (ii) Explain any five specific considerations for public sector auditing
- (b) Describe how to prepare the presentation based on the issues provided.
- (c) Enumerate the rights that enable auditors to carry out their duties.

Candidates' performance in this question was not satisfactory. Out of 1,085 candidates who answered the question only 287 (26.5%) candidates passed while the remaining 798 (73.5%) candidates failed. Out of those who passed 238 (22.0%), 47 (4.3%) and 2 (0.2%) candidates scored pass, credit and distinction marks respectively.

Most of the candidates showed weakness in answering question 6(b)(ii) which required them to explain five specific considerations for Public Sector Auditing.

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 seventy-five percent of the topics in the syllabus. The paper had a good mixture of questions.

(b) Candidates' overall performance

Candidates' performance in this examination paper was satisfactory. Out of 1,310 candidates who answered the examination 715 (54.6%) candidates passed while the remaining 595 (45.4%) candidates failed. Out of those who passed 667 (50.9%) and 48 (3.7%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question paper.

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)	595	667	48	00	1,310
PERCENTAGE	45.4	50.9	3.7	0.0	100

TABLE 8.1.6

B3 COMPARISON OF PASS RATE WITH MAY 2021 EXAMINATIONS

May 2021		May 2022	
No. of candidates passed	%	No. of candidates passed	%
542	43.9	715	54.6

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: TAX LAWS, ADMINISTRATION AND PRACTICE IN TANZANIA AND VALUE ADDED TAX

Candidates were required to use the given information to: -

- (a) Explain the reason to why tax administration must handle tax objection in an orderly manner.
- (b) Compute the deductible input and VAT Payable/Repayable.

Candidates' performance in this question was not satisfactory. Out of 1087 candidates who answered the question only 428 (39.4%) candidates passed while the remaining 659(60.6%) candidates failed. Out of those who passed 343 (31.6%), 81(7.5%) and 04 (0.4%) candidates scored pass, credit and distinction marks respectively.

Most candidates fail in Section one part (a), they were unable to interpret the question correctly, instead of starting the reasons why objections must be handled orderly, some (majority) focused on the function and role of tax administration

QUESTION 2: PUBLIC FINANCE AND NATIONAL INCOME

Candidates were required to use the given information to:

- (a) Give explanation on adverse effects of inflation to a country
- (b) Give explanation on measures which can be used by a country to control inflation.

Candidates' performance in this question was satisfactory. Out of 1017 candidates who answered the question 998 (98.1%) candidates passed while the remaining 19 (1.9%) candidates failed. Out of those who passed 66 (6.5%), 178 (17.5%) and 754 (74.1%) candidates scored pass, credit and distinction marks respectively

The performance of this question found to be very good. Beside that most candidates failed to arrange clearly their answer.

QUESTION 3: COMPUTATION OF TAXABLE INCOME

Candidates were required to use the given information to calculate the net tax payable.

Candidates' performance in this question was not satisfactory. Out of 709 candidates who answered the question only 101 (14.2%) candidates passed while the remaining 608 (85.8%) candidates failed. Out of those who passed 69 (9.7%), 29 (4.0%) and 03 (0.4%) candidates scored pass, credit and distinction marks respectively.

Most candidates failed to determine interest and penalties of respective returns, also failed to distinguish between tax payable and taxable income.

QUESTION 4: CUSTOMS

- a) Candidates were required to use the given information to:
 - i. Explain the maximum amount of spirits, wine, cigarettes, perfume that an arriving passenger may enter at customs duty free
 - ii. Explain the conditions which must be met for the goods to be allowed duty free entry
- b) Candidates were required to use the given information to:
 - i. Explain a warehouse as far as the EACM Act, 2004 is concerned
 - ii. Differentiate between entering goods into Tanzania for home consumption versus for warehousing
 - iii. Distinguish between the three types of warehouses mentioned in the EACM Act, 2004

Candidates' performance in this question was not satisfactory. Out of 676 candidates who answered the question only 255(37.7%) candidates passed while the remaining 421(62.3%) candidates failed. Out of those who passed 188 (27.8%), 60 (8.9%) and 07 (1.0%) candidates scored pass, credit and distinction marks respectively.

Most candidate failed to mention/ state the amount of spirit, wine, cigarettes and perfume that an arriving passenger may enter at customs duty free.

QUESTION 5: COMPUTATION OF TAXABLE INCOME

Candidates were required to use the given information to:

- a) Differentiate “investment assets” from “business assets, With reference to Income Tax Act, Cap. 332
- b) Apply the provisions of the Income Tax Act, Cap. 332 to determine the taxable income

Candidates’ performance in this question was not satisfactory. Out of 915 candidates who answered the question only 239 (26.1%) candidates passed while the remaining 676 (73.9%) candidates failed. Out of those who passed 229 (25.0%), 10 (1.0%) and 00 (0.0%) candidates scored pass, credit and distinction marks respectively.

Most candidates failed to distinguish between allowable and non-allowable deductions.

QUESTION 6: COMPUTATION OF TAXABLE INCOME

Candidates were required to compute the given name taxable income for the given year as well as the tax liability which is supposed to pay during the year.

Candidates’ performance in this question was not satisfactory. Out of 1039 candidates who answered the question only 315 (30.3%) candidates passed while the remaining 724 (69.7%) candidates failed. Out of those who passed 284 (27.3%), 27 (2.6%) and 04 (0.4%) candidates scored pass, credit and distinction marks respectively.

Most candidates failed to compute taxable income for the given year and also failed to calculate tax liability which was supposed to be paid during the year.

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 1,087 candidates who answered the examination, 653 (60.1%) candidates passed while the remaining 434 (39.9%) candidates failed. Out of those

who passed 526 (48.4%) and 127 (11.7%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this 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-	TOTAL
NO. OF CANDIDATES (FREQUENCY)	434	526	127	0	1087
PERCENTAGE	39.9%	48.4%	11.7%	0	100%

TABLE 8.1.8

B4 COMPARISON OF PASS RATE WITH MAY 2021 EXAMINATIONS

May 2021		May 2022	
No. of candidates passed	%	No. of candidates passed	%
532	51.2	653	60.1

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: DECISION MAKING TECHNIQUES

From the given information candidates were required to:

- (a) Prepare a statement showing the profitability of the given Company as originally envisaged in the budget
- (b) Evaluate the acceptability of the given country's order.
- (c) Make an appraisal of the proposal to manufacture component for the given name and recommend on whether the component should be purchased or manufactured in the factory. (Assume that there is no alternative use of spare capacity available).
- (d) Evaluate the alternative uses of spare capacity and recommend to the Board on whether to manufacture or buy component for the given name

Candidates' performance in this question was not satisfactory. Out of 1608 candidates who answered the question only, 428 (26.6%) candidates scored pass marks while the remaining 1180 (73.4%) candidates failed. Out of those who passed 357 (22.2%), 68 (4.2%) and 03 (0.2%) candidates scored pass, credit and distinction marks respectively

Most candidates were not able to relate the question with the relevant decision-making technique.

QUESTION 2: BUDGETARY PLANNING AND CONTROL

Candidates were required to use the given information to prepare a cash budget for the given company on a monthly basis, for the four-month period commencing on the given year.

Candidates' performance in this question was not satisfactory. Out of 1378 candidates who answered the question only 396 (28.7%) candidates passed while the remaining 982 (71.3%) candidates failed. Out of those who passed 350 (25.4%), 42 (3.1%) and 04 (0.3%) candidates scored pass, credit and distinction marks respectively.

Most candidates failed to determine cash receipt periods and cash payments periods.

QUESTION 3: PERFORMANCE MEASUREMENT AND CONTROL

Candidates were required to use the given information to:

- (a) To evaluate the new investment proposal and assess the acceptability of the proposal for the given name.
- (b) Determine the ROI of the new proposal for each of the three years of its life and explain whether the performance measurement rules in use for the given Company at present are likely to motivate the given name to behave in a goal congruence manner when deciding whether or not to invest in the new project.
- (c) Compare the ROI and the residual income as measures of divisional performance

Candidates' performance in this question was not satisfactory. Out of 588 candidates who answered the question only 70 (11.9%) candidates passed while the remaining 518 (88.1%) candidates failed. Out of those who passed 49 (8.3%), 14 (2.4%) and 7 (1.2%) candidates scored pass, credit and distinction marks respectively.

Most candidates did not understand how to calculate the ROI, especially on the depreciation treatment, also calculation of the residual income was another challenge for candidates.

QUESTION 4: STANDARD COSTING AND VARIANCES

Candidates were required to use the given information to:

- (a) Calculate the following material cost variances:
 - i. Materials price variance.
 - ii. Materials usage variance.
 - iii. Materials mix variance.
 - iv. Materials yield variance.
- (b) Comment two (2) possible explanation of the variance calculated in (a) above

Candidates' performance in this question was not satisfactory. Out of 1470 candidates who answered the question only 297 (20.2%) candidates passed while the remaining 1173 (79.8%) candidates failed. Out of those who passed 133 (9.1%), 127 (8.6%) and 37 (2.5%) candidates scored pass credit and distinction marks respectively.

Most of the candidates failed to calculate yield and mix variances, also they failed to give interpretation about possible explanation for each calculated variances.

QUESTION 5: STANDARD COSTING

Candidates were required to use the given information to:

- (a) Discuss the validity of the statement that the given company success depends on strong top management support.
- (b) Calculate the target labor time required to achieve the target profit
- (c) Comment on the usefulness of target costing in service industry

Candidates' performance in this question was not satisfactory. Out of 1459 candidates who answered the question only 65 (4.5%) candidates passed while the remaining 1394 (95.5%) candidates failed. Out of those who passed 56 (3.8%), 09 (0.6%) and 00 (0.0%) candidates scored pass, credit and distinction marks respectively.

Most of the candidates failed to explain how the given company depends on top management support.

QUESTION 6: DECISION MAKING TECHNIQUES, COST ACCOUNTING TECHNIQUES AND PLANNING AND OPERATIONAL VARIANCES

Candidates were required to use the given information to:

- (a) Write the responses they will offer to the given name in relation to variance investigation.
- (b) Describe two aspects in which the concept of 'contribution' in marginal costing differs from the concept used in throughput accounting.
- (c) Describe any four (4) merits of applying Activity Based Costing (ABC) System in a typical manufacturing company.

Candidates' performance in this question was not satisfactory. Out of 1537 candidates who answered the question only 336 (21.9%) candidates passed while the remaining 1201 (78.1%) candidates failed. Out of those who passed 320 (20.8%) and 16 (1.0%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Most candidates failed to relate the investigation of variance with the outcome/results of favourable variance, mostly discussed the unfavourable balances without considering the causes and effects of the unfavourable balances.

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 1,608 candidates who answered the examination only 533 (33.1%) candidates passed while the remaining 1075 (66.9%) candidates failed. Out of those who passed 512 (31.8%) and 21 (1.3%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this paper.

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)	1075	512	21	0	1608
PERCENTAGE	66.9%	31.8%	1.3%	0%	100%

TABLE 8.1.10

B5 COMPARISON OF PASS RATE WITH MAY 2021 EXAMINATIONS

May 2021		May 2022	
No. of candidates passed	%	No. of candidates passed	%
412	26.5	533	33.1

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: STRATEGIC MANAGEMENT, GOVERNANCE AND ETHICS

(a) Candidates where required to use given information to: -

- i. Advise the given company at least three important matters on why social media marketing strategies should be more about building a two-way relationship with customers than just informing customers about products or services.
- ii. Explain why social media marketing segmentation, and product positioning activities are very important in strategy implementation in the given company.

(b) Candidates where required to use given information to: -

- i. Explain at least three reasons why transparency is important in any organization or business.
- ii. Discuss two scenarios, which highlight that transparency can cause "harm or leads to worse outcomes and less fairness".

(c) Discuss five (5) reasons why companies/organizations should develop a customer care Code of Ethics.

Candidates' performance in this question was satisfactory. Out of 735 candidates who answered the question, 610 (82.9%) candidates passed while the remaining 125 (17.1%) candidates failed. Out of those who passed 292 (39.7%), 249 (33.8%) and 69 (9.4%) candidates scored pass, credit and distinction marks respectively.

No major weakness, but language problems when it comes to discussion and analysis, some failed to understand the given instructions.

QUESTION 2: STRATEGIC MANAGEMENT AND RISK MANAGEMENT

Candidates were required to use the given information to: -

- (a) Explain five (5) dimensions why they should use or not use the balance scorecard model to identify the given Company's innovative features so that they may revamp the diminishing the given company market share in a country.
- (b) Explain four (4) factors that are responsible for internal risks in an organization.

Candidates' performance in this question was satisfactory. Out of 620 candidates who answered the question, 304 (49.0%) candidates passed while the remaining 316 (51.0%) candidates failed. Out of those who passed 182(29.4%), 101 (16.3%) and 21(3.3%) candidates scored pass, credit and distinction marks respectively.

No major weakness was noted in this question.

QUESTION 3: STRATEGIC MANAGEMENT, GOVERNANCE, RISK MANAGEMENT AND ETHICS.

Candidates were required to: -

- (a) Discuss five (5) possible expansion strategies firms could use to achieve their growth aspiration.
- (b) Candidates were required to: -
 - (i) Explain why do firms practice horizontal integration in their own home market.
 - (ii) Elaborate conglomerate, concentric, offensive and defensive integration strategies as used in strategic management.
- (c) Candidates were required to: -
 - (i) Explain the key objectives of a harvest strategy
 - (ii) Explain under what conditions is harvest strategy found inevitable.

Candidates' performance in this question was satisfactory. Out of 234 candidates who answered the question, 170 (72.6%) candidates passed while the remaining 64 (27.4%) candidates failed. Out of those who passed 64 (27.4%), 73 (31.2%) and 33 (14.1%) candidates scored pass, credit and distinction marks respectively.

Some candidates were mixing up issues while answering the question.

QUESTION 4: STRATEGIC MANAGEMENT

Candidates were required to use the given information to: -

- (a) Explain the other functions of organizational goals
- (b) Elaborate five (5) items that facilitate effective strategic implementation process.
- (c) Candidates were required to: -
 - i. Explain the concept of market dominant firms
 - ii. Explain four common strategies you would select to implement so as to make your organization market dominant.

Candidates' performance in this question was satisfactory. Out of 689 candidates who answered the question, 596 (86.5%) candidates passed while the remaining 93 (13.5%) candidates failed. Out of those who passed 104 (15.2%), 200 (29.0%) and 292 (42.4%) candidates scored pass, credit and distinction marks respectively.

No major common weakness was noted in this question.

QUESTION 5: STRATEGIC MANAGEMENT

Candidates were required to: -

- (a) Discuss the importance of value chain analysis in business.
- (b) Analyze various political factors that affect business
- (c) Candidates were required to; -
 - (i) Describe and illustrate the main three levels of strategy for a business organization.
 - (ii) Illustrate the characteristics of Strategic Business Units (SBUs)

Candidates' performance in this question was satisfactory. Out of 718 candidates who answered the question, 489 (68.1%) candidates passed while the remaining 229 (31.9%) candidates failed. Out of those who passed 298 (41.5%), 175 (24.4%) and 16 (2.2%) candidates scored pass, credit and distinction marks respectively.

Majority of the candidates failed to illustrate the characteristics of the Strategic Business Unit (SBU).

QUESTION 6: GOVERNANCE, RISK MANAGEMENT AND ETHICS

Candidates were required to use the given information to:

- (a) Identify and explain the five key areas in the corporate governance which might affect the Board of Directors' performance.
- (b) Examine the five major responsibilities carried out by the Board of Directors to govern a corporate.
- (c) Assess any two effects of corporate governance principles towards corruption management among directors.
- (d) State any four principles which can be used to promote probity throughout all stages of the procurement process.

Candidates' performance in this question was satisfactory. Out of 680 candidates who answered the question, 312 (45.9%) candidates passed while the remaining 368 (54.1%) candidates failed. Out of those who passed 181 (26.6%), 101 (14.9%) and 30 (4.4%) candidates scored pass, credit and distinction marks respectively.

Most of the candidates failed to capture concepts and demand 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, with a wider spread of topics within the syllabus.

(b) Candidates' overall performance

Candidates' performance in this examination paper was satisfactory. Out of 735 candidates who answered the examination, 634 (86.3%) candidates passed while the remaining 101 (13.7%) candidates failed. Out of those who passed 493 (67.1%), 140 (19.0%) and 01 (0.1) 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	101	493	140	01	735
PERCENTAGE	13.7	67.1	19.0	0.1	100

TABLE 8.1.12

B6 COMPARISON OF PASS RATE WITH MAY 2021 EXAMINATIONS

May 2021		May 2022	
No. of candidates passed	%	No. of candidates passed	%
704	96.6	634	86.3

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 Advanced Taxation

These examination papers have been tested for the sixteenth time 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 May 2022 examination session, 1,948 candidates sat for Final Level examinations out of whom 402 (20.6%) have passed this level and therefore eligible for the award of STATEMENT OF SUCCESS, 799 (41.0%) have passed some of the subjects while 747 (38.3%) 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
MODULE E SUBJECT -WISE PERFORMANCE ANALYSIS:
MAY 2021 AND MAY 2022

Code	Subject	Performance					
		May 2021			May 2022		
		Entries	Pass	%	Entries	Pass	%
C1	Corporate Reporting	1,255	483	38.5	1,075	466	43.3
C2	Auditing and Assurance	1,021	310	30.4	992	423	42.6
C3	Business and Corporate Finance	995	225	22.6	1,054	474	45.0
C4	Advanced Taxation	743	603	81.2	620	487	78.5

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: FINANCIAL STATEMENTS OF GROUP ENTITIES

Candidates were required to use the given information to prepare a Consolidated Statement of Financial Position for the given company at the given year.

Candidates' performance in this question was satisfactory. Out of 1,075 candidates who answered the question, 560 (52.1%) candidates passed while the remaining 515 (47.9%) candidates failed. Out of those who passed 432 (40.2%) and 128 (11.9%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Some candidates failed to calculate impairment of goodwill.

QUESTION 2: IAS 7: STATEMENT OF CASH FLOWS AND RATIOS

Candidates were required to use given information to: -

- (a) Calculate the given company's net cash flow generated from operating activities in accordance with IAS 7: Statement of Cash Flows.
- (b) Calculate at least eight (8) suitable ratios for both financial years in order to assist in assessing given company as a potential investment.
- (c) Prepare a report for your client which analyses and discusses the financial performance and position of the given company as portrayed by the above financial statements and your workings for part (b) and the additional information provided.

Candidates' performance in this question was not satisfactory. Out of 1,075 candidates who answered the question only 340 (31.6%) candidates passed while the remaining 681 (63.3%) candidates failed. Out of those who passed 330 (30.7%) and 10 (0.9%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Candidates were unable to calculate the ratios.

QUESTION 3: CONCEPTUAL AND REGULATORY FRAMEWORK; RELATED PARTY DISCLOSURE; PROVISION CONTINGENT AND CONTINGENT ASSETS

- (a) Candidates were required to use the given information to: -
 - (i) Explain with reference to the principles of the relevant IFRSs, the appropriate accounting treatment for the above issue in the given company's financial statements for the given year end.
 - (ii) Discuss, in respect of the above issue, any ethical implications and any potential impact on the analysis of the given company's financial statements by its investors.
- (b) Candidates were required to use the given information to: -
 - (i) Explain how the transactions above should be dealt with in given company's financial statements, discussing the application of *IFRS's Practice Statement 2: Making Materiality Judgements* and the reasons how this treatment is important to investors.
 - (ii) Discuss any ethical issues arising in relation to this scenario.
- (c) Candidates were required to use the given information to discuss the extent to which Statements of Cash Flows provide stakeholders with useful information about an entity and whether this information would be improved by the entity introducing an Integrated Report.

Candidates' performance in this question was not satisfactory. Out of 821 candidates who answered the question only 99 (12.1%) candidates passed while the remaining 722 (87.9%) candidates failed. Out of those who passed 94 (11.4%) and 05 (0.6%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Most candidates failed to link ethical issues in relation to the scenario provided. Others failed to describe related parties as per scenarios in the question.

QUESTION 4: REVENUE FROM CONTRACTS WITH CUSTOMERS; FINANCIAL INSTRUMENTS; LEASES; NON-CURRENT ASSETS HELD FOR SALE

- (a) Candidates were required to use the given information to:
 - (1) Advise the Directors, with reference to the underlying principles of IFRS 15: Revenue from Contracts with Customers, how the revenue in relation to the contracts should be recognized.
 - (2) Advise the directors how to account for the disposal group in the financial statements for the given year end.
 - (3) With reference to the principles of relevant IFRS, advise the directors of the given company on how to account for this sale at the start of the lease including any gain on the sale.
- (b) Candidates were required to use the given information to:
 - (i) Discuss the requirements of IAS 38: Intangible Assets with respect to the initial recognition and measurement of intangible assets acquired:
 - (1) Separately for cash
 - (2) As part of a business combination, and
 - (3) Internally generated
 - (ii) In each of the scenarios (i) to (iv) above, prepare a briefing note for the given company's financial controller advising on the appropriate accounting treatment for the intangible assets for the given year end.

Candidates' performance in this question was not satisfactory. Out of 927 candidates who answered the question only 170 (18.3%) candidates passed while the remaining 757 (81.5%) candidates failed. Out of those who passed 153 (16.5%) and 17 (1.8%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Most candidates failed to relate scenarios provided with the standards.

QUESTION 5: REPORTING THE FINANCIAL PERFORMANCE OF ENTITIES

- (a) Candidates were required to use the given information to:
 - (ii) Prepare a schedule of adjustments required to the retained earnings of the given company as at the given year as a result of the information in note (i) to (iv) above.
 - (iii) Prepare the Statement of Financial Position of the given company for the given year.
- (b) Candidates were required to use the given information to calculate the amount of borrowing costs that should be capitalized in the financial statements of the given company in relation to the construction of the manufacturing plant during the given year end.

Candidates' performance in this question was not satisfactory. Out of 655 candidates who answered the question only 49 (7.5%) candidates passed while the remaining 606 (92.5%) candidates failed. Out of those who passed 47 (7.2%) and 02 (0.3%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Most candidates did not stick to the specific requirements of the question, there were plenty of vague answers. Most of them failed to make appropriate adjustments, they also failed to calculate capitalization rate and borrowing costs.

QUESTION 6: OPERATING SEGMENTS AND ENHANCING FINANCIAL REPORTING

- (a) Candidates were required to use the given information to advise the management of the given company on the issues raised.
- (b) Candidates were required to use the given information:
 - (i) With reference to IFRS 8: Operating Segment, discuss whether it is appropriate to aggregate segments 1 and 2.
 - (ii) Discuss, with reference to the given company, whether the disclosure of segment information is relevant to an investor's appraisal of the financial statements and comment on the Managing Director's opinion that investors are not interested on how management derives a return from their investment.
- (c) Candidates were required to use the given information to discuss how the ethics of corporate social responsibility disclosure are difficult to reconcile with shareholder expectations.

Candidates' performance in this question was not satisfactory. Out of 778 candidates who answered the question only 240 (30.8%) candidates passed while the remaining 538 (30.6%) candidates failed. Out of those who passed 206 (26.5%) and 34 (4.4%) candidates scored pass and credit marks respectively. No candidates scored distinction marks.

Those who failed were unable to allocate costs to operating segments, others failed to identify factors to be considered on aggregating segments into single segment. Others ended up discussing on professional code of ethics instead of difficulty to reconcile shareholders expectations with ethics of corporate social responsibility.

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 1,075 candidates who answered the examination 466 (43.3%) candidates passed while the remaining 609 (56.7%) candidates failed. Out of those who passed 464 (43.2%) 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 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)	609	464	02	00	1,075
Percentage	56.7	43.2	0.2	0.0	100

TABLE 9.1.2

C1 COMPARISON OF PASS RATE WITH MAY 2021 EXAMINATIONS

May 2021		May 2022	
No. of candidates passed	%	No. of candidates passed	%
483	38.5	466	43.3

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: LEGAL, REGULATORY AND ETHICAL ISSUES; PLANNING AND UNDERTAKING WORK

- (a) Candidates were required to use the given information as senior auditor of the team, to draft a memorandum to the audit team outlining how the team should approach the audit of receivable balances greater than 90 days on the aged receivables listing at the year end. The memorandum should include general and specific guidance.
- (b) Candidates were required to use the given case to describe substantive procedures to obtain sufficient and appropriate audit evidence in relation to the above two issues.
- (c) Candidates were required to use the given information to evaluate five (5) challenges and other risks presented to your practice as a result of the request from your client to become the auditor of this NGO.

Candidates' performance in this question was not satisfactory. Out of 992 candidates who answered the question only 147 (14.8%) candidates passed while the remaining 842 (84.9%) candidates failed. Out of those who passed 124 (12.5%), 22 (2.2%) and 01 (0.1%) candidates scored pass, credit and distinction marks respectively.

Most candidates discussed how to audit non-current assets in general while the question was specific as to the audit of depreciation. They also embarked on food processing system as a way to establish presence of food poisoning instead of embarking on consequences of law suit.

QUESTION 2: PLANNING AND UNDERTAKING AUDIT WORK; ASSESSMENT OF RISKS; INTERNAL CONTROL AND INTERNAL FINANCIAL CONTROLS

- (a) Candidates were required to use the given information to:
 - (i) Discuss the concept of "Professional Skepticism" and its importance in the audit.
 - (ii) Assess and evaluate the audit areas of your client where the audit team members need to exercise a high level of professional skepticism.

- (b) Candidates were required to use the given information to:
 - (i) Identify and explain five (5) deficiencies of the given company's internal control.
 - (ii) Recommend a control to address each of the above deficiencies.

Candidates' performance in this question was satisfactory. Out of 955 candidates who answered the question, 822 (86.1%) candidates passed while the remaining 133 (13.9%) candidates failed. Out of those who passed 424 (44.4%), 383 (40.1%) and 15 (1.6%) candidates scored pass, credit and distinction marks respectively.

There were no major weakness noted in this question.

QUESTION 3: PLANNING AND UNDERTAKING AUDIT WORK; ACCEPTING ENGAGEMENT AND MANAGING ASSIGNMENTS

- (a) Candidates were required to use given information to discuss how you will carry out environmental audit on the given company.
- (b) Candidates were also required to use the given information to advise the two partners on policies for monitoring procedures as part of the firms' quality control system.
- (c) Candidates were further required to use the given information to:
 - (i) Discuss why is it difficult to establish completeness of liabilities during audit work.
 - (ii) Evaluate the extent to which the auditor's tests for un-recorded liabilities of the given company should be affected by the fact that the client made a journal entry to record 2021 invoices that were received late.
 - (iii) Discuss the extent to which the auditor's tests for un-recorded liabilities of the given company would be affected by the fact that a letter is obtained in which a responsible officer certifies that, to the best of his knowledge, all liabilities have been recorded.
 - (iv) Explain whether should an external auditor's test for un-recorded liabilities be eliminated or reduced because of internal audit work that has already been completed.
 - (v) Explain any two (2) sources, in addition to the 2021 purchases ledger of the given company, should the auditor consider to detect possible un-recorded liabilities?

Candidates' performance in this question was not satisfactory. Out of 412 candidates who answered the question only 46 (11.2%) candidates passed while the remaining 366 (88.8%) candidates failed. Out of those who passed 40 (9.7%) and 06 (1.5%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Most candidates provided general answers rather than specific answers in relation to the given scenarios.

QUESTION 4: LEGAL, REGULATORY AND ETHICAL ISSUES; DRAWING CONCLUSIONS AND REPORTING

- (a) Candidates were required to use the given information to: -
- (i) Evaluate whether the Audit Senior draft auditor's report is appropriate, and where you disagree, recommend the amendment necessary to the draft auditor's report of:
 - 1. Fahmi Co Ltd
 - 2. Fahad Co Ltd
 - (ii) Assuming the auditors of Master Life and Associates are contemplating whether to use emphasis of matter paragraph and other matter paragraphs in the audit report, explain both options and the situations when each is relevant.
- (b) Candidates were required to use the given case to discuss why many auditing firms have willingly settled lawsuits out of court. What are the implications to the profession?
- (c) Furthermore, candidates were required to use the given information to explain the liabilities if any available to the given companies' customers and shareholders under common law.

Candidates' performance in this question was not satisfactory. Out of 840 candidates who answered the question only 151 (18.0%) candidates passed while the remaining 689 (82.0%) candidates failed. Out of those who passed 137 (16.3%) and 14 (1.7%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Most of the candidates failed to explain/differentiate well between unmodified and modified report. They were not able to explain the conditions for the audit firms to be liable to clients of client's stakeholders and or customers.

QUESTION 5: LEGAL, REGULATORY AND ETHICAL ISSUES; ASSESSMENT OF RISKS; INTERNAL CONTROLS AND INTERNAL FINANCIAL REPORTS

- (a) Candidates were required to use the given information to:
- (i) Evaluate four (4) ethical threats which may affect the independence of given company associates' audit of the given company.
 - (ii) Identify and explain three (3) limitations of internal audit in Bongo Computers & Consultancy Plc, and suggest possible measures to ensure the independence of the internal audit department.
- (b) Candidates were further required to use the given information to discuss the implication of assurance service other than auditing being provided by auditors.

Candidates' performance in this question was fairly satisfactory. Out of 979 candidates who answered the question, 385 (39.3%) candidates passed while

the remaining 594 (60.7%) candidates failed. Out of those who passed 274 (28.0%), 106 (10.8%) and 05 (0.5%) candidates scored pass, credit and distinction marks respectively.

Most candidates ended up listing various types of ethical threats without showing how they affect the independence of the given associates. Some candidates were able to mention various assurance services provided by auditors but did not discuss their implication as per the requirements.

QUESTION 6: INTERNAL FINANCIAL CONTROLS; DRAWING CONCLUSION AND REPORTING; PLANNING AND UNDERTAKING WORK

- (a) Candidates were required use the information to: -
 - (i) Advise why the auditors of MH could not rely on the existing controls as a basis for verifying completeness of sales income.
 - (ii) Recommend relevant improvement to address specific weaknesses in the controls over both entry charges and bar income.
- (b) Furthermore, candidates were required to use the given information to:
 - (i) Elucidate the meaning of accounting estimates in auditing giving an example of items which are accounting estimates.
 - (ii) Provide a response to the given person's request with regard to audit of group financial statements.

Candidates' performance in this question was not satisfactory. Out of 781 candidates who answered the question only 79 (10.1%) candidates passed while the remaining 702 (89.9%) candidates failed. Out of those who passed 75 (9.6%) and 04 (0.5%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Most candidates provided general weaknesses of internal controls and failed to establish weaknesses that could result to incompleteness of recorded sales income. Candidates also failed to provide relevant audit procedures to audit group financial statements.

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 992 candidates who answered the examination 423 (42.6%) candidates passed while the remaining 569 (57.4%) candidates failed. Out of those who passed

412 (41.5%) and 11 (1.1%) 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 9.1.3

TABLE 9.1.3

C2 CANDIDATES' PERFORMANCE ANALYSIS

Classification of Marks	0 - 39	40 - 59	60 - 79	80 - 100	TOTAL
No. of Candidates (Frequency)	569	412	11	00	992
Percentage	57.4	41.5	1.1	0.0	100

TABLE 9.1.4

**C2 COMPARISON OF PASS RATE WITH MAY 2021
EXAMINATIONS**

MAY 2020		May 2022	
No. of candidates passed	%	No. of candidates passed	%
310	30.4	423	42,6

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 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: FINANCIAL ENGINEERING AND PLANNING; BOND ANALYSIS AND BLOCK CHAIN TECHNOLOGY

- (a) Candidates were required to use given statement to use knowledge about block chain, to explain how block chain enhances the given features.
- (b) Use Macaulay Duration method to advise the given company on the best bond option to select for their investment.
- (c) Candidates were also required to use the given information to:
 - (i) Show how the two parties can benefit from the swap arrangement assuming that the costs and benefits are shared equally.
 - (ii) Explain the effect of future changes in exchange rate and interest rate on each of the two parties.

Candidates' performance in this question was satisfactory. Out of 1,054 candidates who answered the question, 460 (43.6%) candidates passed while the remaining 594 (56.4%) candidates failed. Out of those who passed 410 (38.9%), 49 (4.6%) and 01 (0.1%) candidates scored pass, credit and distinction marks respectively.

Most candidates showed poor knowledge on block chain technology. Others were not conversant with procedures of calculating the Macaulay duration.

QUESTION 2: MERGERS AND ACQUISITION

Candidates were required to use the given statements:

- (a) to explain any four reasons for companies to get involved in such given activities.
- (b) Discuss briefly any four (4) possible reasons as to why that happened.
- (c) Candidates were also required to use the given information to:
 - (i) Compute the post-acquisition earning per share of the given company and the equivalent post-acquisition earning per share of the given company's shareholders.

- (ii) Compute the post-acquisition market value per share for the given company and the equivalent post-acquisition market value per share of the given company's shareholders.
- (iii) Compare the results in (i) and (ii) above and provide possible reaction of the shareholders of the given two companies.

Candidates' performance in this question was satisfactory. Out of 1,022 candidates who answered the question, 882 (86.3%) candidates passed while the remaining 140 (13.7%) candidates failed. Out of those who passed 726 (71.0%), 145 (14.2%) and 11 (1.1%) candidates scored pass, credit and distinction marks respectively.

Most candidates failed to compute the post-acquisition, EPS and market value per share the given company and its equivalents of the given company shareholders. They lacked understanding of how to calculate post acquisition EPS and market value per share.

QUESTION 3: BUSINESS VALUATION

- (a) Candidates were required to use the given information to:
 - (i) Estimate the value of the firm as well as the Weighted Average Cost of Capital (WACC) under both the Net Income Approach and the Net Operating Income approach assuming that the firm is zero rated for tax purpose.
 - (ii) Repeat the requirements in part (i) assuming that the firm is in the 40% corporate tax bracket.
 - (iii) Compare the results in (i) and (ii) above and discuss the implications thereof.
- (b) Candidates were further required to use the given information to explain at least four factors which determine the strength of the effect from the released information.
- (c) Briefly explain the meaning of debt rating and the purposes of conducting debt rating.

Candidates' performance in this question was not satisfactory. Out of 342 candidates who answered the question only 07 (2.0%) candidates scored pass marks while the remaining 335 (98.0%) candidates failed. There were neither credit nor distinction marks in this question.

Candidates failed to interpret the requirements of the question.

QUESTION 4: INTERNATIONAL INVESTMENT APPRAISAL

- (a) Candidates were required to use the given statement to:
 - (i) Explain to a management team that is unfamiliar with Discount Cash Flow appraisal techniques on the significance and value of the NPV method.
 - (ii) Briefly explain the intuition of discounting different cash flows with different discount rates as implied in the APV method.
- (b) Candidates were also required to use the given information to use the Net Present Value (NPV) method of project appraisal to advise the company on whether to go ahead with the proposed project.

Candidates' performance in this question was not satisfactory. Out of 991 candidates who answered the question only 283 (28.6%) candidates passed while the remaining 708 (71.4%) candidates failed. Out of those who passed 238 (24.1%) and 45 (4.5%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Most candidates confused on when and how to apply the discount rate and exchange rate when dealing with international investment proposals. They also confused on how to isolate non-cash items from the data provided.

QUESTION 5: GLOBAL BUSINESS ENVIRONMENT AND FINANCIAL ENGINEERING AND PLANNING

- (a) Candidates were required to use the given information to:
 - (i) Briefly explain the strategic motives behind Foreign Direct Investment.
 - (ii) Briefly discuss any three (3) approaches a company can use to go global.
- (b) Candidates were also required to use the given information to:
 - (i) Advise the given Chief Financial Officer on whether a forward contract should be purchased and calculate how much the total cash flow to the given company will be in 30 days.
 - (ii) Advise the given Chief Financial Officer on whether put or call options should be purchased and calculate the number of option contracts that the company would need to enter into in order to hedge its GBP receipts.
 - (iii) Calculate and comment on the cash flow outcome of using each of the two hedging alternative techniques if, in 30 days' time, the spot rate turns to be TZS.2,490-2,495.

Candidates' performance in this question was satisfactory. Out of 1,032 candidates who answered the question, 819 (79.1%) candidates passed while the remaining 213 (20.6%) candidates failed. Out of those who passed 338 (32.8%), 389 (37.7%) and 92 (8.9%) candidates scored pass, credit and distinction marks respectively.

Weaknesses of the candidates were mainly on deciding which hedging technique to use.

QUESTION 6: BUSINESS VALUATION

- (a) Candidates were required to briefly describe how the Statement of Financial Position, intrinsic and market multiple methods are used in business valuation. For each, give example under which it is mostly appropriate.
- (b) Candidates were also required to support with assumptions and computations:
 - (i) Estimate the value per share using the Net-asset Value Methods.
 - (ii) Estimate the value per share using the yield method.
 - (iii) Explain why the values in (i) and (ii) above are similar or different and propose a fair value per share of the given company.

Candidates' performance in this question was not satisfactory. Out of 826 candidates who answered the question only 39 (4.7%) candidates scored pass marks while the remaining 787 (95.3%) candidates failed. There were neither credit nor distinction marks in this question.

Most candidates failed to estimate value per share using yield method. Again, they failed to explain why the value per share calculated using Net-asset Value Method and Yield Method are similar or different to fair value per share for the given company.

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 1,054 candidates who answered the examination 474 (45.0%) candidates scored pass mark while the remaining 580 (55.0%) candidates failed. There were no credit nor distinction marks.

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)	580	474	00	00	1,054
Percentage	55.0	45.0	0.0	0.0	100

TABLE 9.1.6

C3 COMPARISON OF PASS RATE WITH MAY 2021 EXAMINATIONS

May 2021		May 2022	
No. of candidates passed	%	No. of candidates	%
225	22.6	474	45.0

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: TAXATION OF SPECILISED INDUSTRIES; CORPORATE BUSINESS INCOME

- (a) Candidates were required to use the given information to elucidate how taxation of corporation differs from the taxation of partnership with reference to Income Tax Act Cap. 332.
- (b) Candidates were also required to use the given information to compute Income and Tax liability of the given company for the given year of income assuming the company is willing to take tax credit in international transactions.

Candidates' performance in this question was satisfactory. Out of 620 candidates who answered the question, 547 (88.2%) candidates passed while the remaining 73 (11.8%) candidates failed. Out of those who passed 279 (45.0%), 222 (35.8%) and 46 (7.4%) candidates scored pass, credit and distinction marks respectively.

Those who failed were not able to distinguish between taxation of corporation and partnership.

QUESTION 2: TAXATION OF TRUSTS; TAX REFORM OF MAJOR LAWS; INTERNATIONAL TAXATION AND CORPORATE BUSINESS INCOME

- (a) Candidates were required to use the given information to briefly explain any four (4) importance of international taxation in a country.
- (b) Candidates were required also to use the given information to briefly explain any three (3) rules for taxation of trust and its beneficiaries.

- (c) There were further required in part (c) to support with relevant computations to explain whether or not TZS.24,000,000 is deductible interest expense for the given year of income.
- (d) Discuss any six (6) major reforms introduced in Tanzania by the Finance Act, 2021 in relation to tax matters.

Candidates' performance in this question was not satisfactory. Out of 424 candidates who answered the question only 43 (10.1%) candidates passed while the remaining 381 (89.9%) candidates failed. Out of those who passed 41 (9.7%) and 02 (0.5%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Most candidates were not able to explain taxation of trust and its beneficiary and instead they wrote about residential status of a trust. They failed also to compute deductible interest of an exempt controlled entity. Most candidates do not keep abreast with tax reforms and therefore they ended up guessing the answers.

QUESTION 3: TAX ADMINISTRATION

- (a) Candidates were required to use the given information to compute penalty for failure to maintain documents.
- (b) Candidates were also required to use the given information to:
 - (i) Compute tax paid on the give date (your computation should include interest and penalties, if any).
 - (ii) Determine interest for underestimation, if any, as per section 75 of Tax Administration Act, 2015, Cap 438.
 - (iii) State whether, and to what extent, if any, interest for underestimation can be avoided through application of clause(s) provided in the law.

Candidates' performance in this question was satisfactory. Out of 436 candidates who answered the question, 177 (40.6%) candidates passed while the remaining 259 (59.4%) candidates failed. Out of those who passed 125 (28.7%), 37 (8.5%) and 15 (3.4%) candidates scored pass, credit and distinction marks respectively.

Most candidates did not know how the penalty for failure to maintain documents as per TAA Cap 438. They also failed to compute tax paid if interest and penalties included. Others failed to compute interest because of lack of the mathematical articulation of compounded interest formular.

QUESTION 4: INTERNATIONAL TAX PLANNING AND AVOIDANCE' TAX OF RETIREMENT FUND

- (a) Candidates were required to use the given information to:
 - (i) Discuss five (5) tax planning techniques employed by multinational companies operation in Least Developed Countries (LDCs).

- (ii) Discuss five (5) strategies which may be adopted by Tanzania Revenue Authority to curb international as well as local tax avoidance and evasion.

- (b) Candidates were also required to use the given information to calculate the tax liability of the fund for the given year.

Candidates' performance in this question was satisfactory. Out of 585 candidates who answered the question, 506 (86.5%) candidates passed while the remaining 79 (13.5%) candidates failed. Out of those who passed 213 (36.4%), 234 (40.0%) and 59 (10.1%) candidates scored pass, credit and distinction marks respectively.

Those who failed were unable to explain tax planning technique.

QUESTION 5: TAXATION OF PERMANENT ESTABLISHMENT; INTERNATIONAL DOUBLE TAXATION; TAXATION OF FOREIGN CONTROLLED CORPORATION AND TRUSTS

- (a) Candidates were required to use the given information to briefly explain two (2) main principles underlying taxation of permanent establishment in Tanzania.
- (b) Candidates were required to use the given information to illustrate the occurrence of international double taxation as a result of clashes between tax jurisdiction principles.
- (c) Candidates were also required to use the given information with reference to Income Tax Act, Cap.332 to:
 - (i) Calculate unallocated income of the given company.
 - (ii) Show how unallocated income will be distributed to the given company.
 - (iii) Briefly explain the treatment of the figure you calculated in (ii) above.

Candidates' performance in this question was satisfactory. Out of 484 candidates who answered the question, 235 (48.6%) candidates passed while the remaining 249 (51.4%) candidates failed. Out of those who passed 142 (29.3%), 67 (13.8%) and 26 (5.4%) candidates scored pass, credit and distinction marks respectively

Those who failed to were not able to compute unallocated income from a foreign country before allocating the income for the purpose. Candidates had difficulties in explaining taxation of permanent establishments.

QUESTION 6: TAXATION OF CHARITABLE BUSINESS

Candidates were required to use the given information to: -

- (a) Compute taxable income for the given year for the organization).
- (b) Briefly explain the criteria for an organization to obtain the charitable status.

Candidates' performance in this question was satisfactory. Out of 551 candidates who answered the question, 488 (88.6%) candidates passed while the remaining 63 (11.4%) candidates failed. Out of those who passed 310 (56.3%), 168 (30.5%) and 10 (1.8%) candidates scored pass, credit and distinction marks respectively

Those who failed were not able to explain the criteria of an entity to obtain the charitable status.

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 620 candidates who answered the examination, 487 (78.5%) candidates passed while the remaining 133 (21.5%) candidates failed. Out of those who passed 394 (63.5%), 91 (14.7%) and 02 (0.3) candidates scored pass, credit and distinction marks respectively.

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)	133	394	91	02	620
Percentage	21.5	63.5	14.7	0.3	100

TABLE 9.1.8

C4 COMPARISON OF PASS RATE WITH MAY 2021 EXAMINATIONS

May 2021		May 2022	
No. of candidates passed	%	No. of candidates passed	%
603	81.2	487	78.5

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.

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
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 Ans) 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 **Practise 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 practise 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

The Board's examination candidature comes from various training institutions (Tuition Providers) in the country. The May 2022 examination session drew candidates from the following institutions as per Table 10:

TABLE 10

NO. OF CANDIDATES							
S/N	Name	ATEC ONE	ATEC TWO	FOUNDATION	INTERMEDIATE	FINAL	TOTAL
1	The Accountant Financial Consultants	1	1	6	85	78	171
2	Excel Financial and Tax Foundation	2	6	18	49	23	98
3	Evin School of Management	0	0	24	378	363	765
4	Filadefia Financial Consultancy	0	0	4	27	12	43
5	Star Financial Consultants	0	0	7	31	16	54
6	Uptake Business Resources(T) Ltd	0	0	3	114	56	173
7	Idiana Consultancy and CPA(T) Review Class	0	2	1	6	4	13
8	PAC Arusha	0	3	18	62	42	125
9	Cornerstone Financial Consultants	5	8	39	67	32	151
10	Convenant Financial Consultants	30	47	271	1082	607	2037
11	FREE REVIEW CENTER AND CONSULTANCY	0	0	6	21	1	28
12	Vuga Eagle Co.LTD	0	0	3	38	20	61
13	CFC Online Training Centre	1	1	27	179	202	410
14	BCC Financial Consultants	0	0	8	14	5	27
15	FB Training Center	0	0	0	0	1	1
16	DSM CPA Review Center	8	13	54	106	31	212
17	THE HEIGHTS ACADEMY LIMITED	0	0	0	0	0	0
18	Success CPA Review Center	0	0	1	43	24	68
19	IAA DODOMA LEARNING CENTRE	2	1	13	42	14	72
20	TCCG DODOMA	0	0	3	47	36	86
21	UNIVERSITY OF IRINGA	0	0	11	14	8	33

22	University of Arusha	0	0	0	0	0	0
23	INSTITUTE OF ACCOUNTANCY ARUSHA	0	4	24	61	12	101
24	Emerson Education Limited	0	0	0	3	0	3
25	FUNDAMENTAL FINANCIAL CONSULTANTS	0	0	0	2	0	2
26	Hybrid Financial Consultants	0	1	9	11	2	23
27	SAPPAR WORLD COMPANY LIMITED	0	0	5	42	17	64
28	Accountin-Go	0	0	9	52	29	90
29	STELLA MARIS CPA REVIEW PROGRAMME	0	0	1	2	1	4
30	COLLEGE OF BUSINESS EDUCATION-MBEYA CAMPUS	0	1	5	3	0	9
31	Noble Business Solutions	0	0	3	8	1	12
32	FINACTAX ASSOCIATES	0	0	0	0	0	0
TOTAL		49	88	573	2589	1637	4936

KEY

S/N	NAME OF INSTITUTION	REVIEW CENTRE
1	PRIVATE	Candidate who did not get an opportunity to attend review classes/or have attended review classes in the previous examination sessions
4	PT CORNERSTONE	- Part-Time Review Classes conducted by Cornerstone Financial Consultants – DSM
8	PT PAC- ARUSHA	- Part-Time Review Classes Conducted by PAC Consultants of Arusha
12	PT AFC	- Part-Time Review Classes conducted by Accountants and Financial Consultants Ltd – DSM
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 - Arusha
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 -
23	PT IDIANA CONSULT.	- Part-Time Review Classes conducted by Idiana Consultancy - Mbeya
24	PT STAR FIN. CONS.	- Part Time Review Class conducted by Star Financial Consultants - Mwanza
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 General
28	PT CBE DAR	- Part Time Review Class conducted by College of Business Education DSM
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 Campus
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 Consultants - ARUSHA
37	PT - WEXITO	-	Part-Time Review Classes Conducted by Wexito Consulting Group
38	PT - ZIBCO	-	Part-Time Review Classes Conducted by Zanzibar Intellectual and Business Consultants
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
43	FREE REVIEW AND CONSULTANCY	-	Part Time review Class
44	FB TRAINING CENTRE	-	Part Time Review Class
45	THE HEIGHTS ACADEMY LIMITED	-	Part Time Review Class
46	SCCESS CPA REVIEW CENTRE	-	Part Time Review Class
47	IAA DODOMA LEARNING CENTRE	-	Part Time Review Class
48	UNIVERSITY OF IRINGA	-	Part Time Review Class
49	UNIVERSITY OF ARUSHA	-	Part Time Review Class
50	INSTITUTE OF ACCOUNTANT ARUSH	-	Part Time Review Class
51	EMERSON EDUCATION LIMITED	-	Part Time Review Class
52	FUNDAMENTAL FINANCIAL CONSULTANTS	-	Part Time Review Class
53	HYBRID FINANCIAL CONSULTANTS	-	Part Time Review Class
54	SAPPAR WORLD COMPANY LIMITED	-	Part Time Review Class
55	ACCOUNTING -GO	-	Part Time Review Class
56	STLLA MARIS CPA REVIEW PROGRAMME	-	Part Time Review Class
57	COLLEGE OF BUSINESS EDUCATION – MBEYA	-	Part Time Review Class
58	NOBLE BUSINESS SOLUTION	-	Part Time Review Class

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	PT - Covenant F.C
ATEC Level II	PT – DSM CPA review Centre
FOUNDATION LEVEL:	PT- DSM CPA review Centre
INTERMEDIATE LEVEL:	PT – Covenant F.C
FINAL LEVEL:	No Candidate qualified for the Award

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

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

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 CFC ONLINE TRAINING CENTRE
	2 nd	- PT IAA DODOMA LEARNING CENTRE
	3 rd	- PT CORNERSTONE F.C

Category B: Above 5 Candidates	1 st	- PT DSM CPA REVIEW CENTRE
	2 nd	-PT COVENANT F.C

ATEC II:

Category A: 1-5 Candidates	1 st	- PT IAA DODOMA CENTRE
		- PT THE ACCOUNTANT FINANCIAL CONSULT
		- PT IAA ARUSHA
		-

Category B: Above 5 Candidates	1 st	- PT DSM REVIEW CENTRE
	2 nd	- PT CORNERSTONE F.C
	3 rd	- PT COVENANT F.C

FOUNDATION LEVEL:

Category A: 1-20 Candidates	1 st	- PT STELLA MARIS CPA REVIEW PROGRAMME
		-PT ACCOUNTING
	3 rd	- PT FILADEFIA FINANCIAL CONSULTANTS

Category B: Above 20 Candidates	1 st	- PT CFC ONLINE TRAINING CENTRE
	2 nd	- PT DSM CPA REVIEW CENTRE
	3 rd	- PT COVENANT F.C

INTERMEDIATE LEVEL:

Category A: 1-20 Candidates	1 st	- PT BRIGHT PROFESSIONALS TANZANIA
	2 nd	- PT FUNDAMENTAL FINANCIAL CONSULTANTS
	3 rd	- PT STELLA MARIS CPA REVIEW PROGRAMME

Category B: Above 20 Candidates	1 st	- PT DSM CPA REVIEW CENTRE
	2 nd	- PT SUCCESS CPA REVIEW CENTRE
	3 rd	- PT COVENANT F.C

FINAL LEVEL:

Category A: 1-20 Candidates	1 st	- PT EMINENT FINANCIAL CONSULTANTS,
		- PT FB TRAINING CENTRE,
		- PT NOBLE BUSINESS CONSULTS

Category B: Above 20 Candidates	1 st	- PT DSM CPA REVIEW CENTRE
	2 nd	- PT SUCCESS CPA REVIEW CENTRE
	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	% of A	No of B	% of B	No of C	% of C	No of F	% of F	GPA	Ranking
CFC ONLINE TRAINING CENTRE	1	0	1	2	2	100.0%	0	0.0%	0	0.0%	0	0.0%	3.00	1
IAA DODOMA LEARNING CENTRE	2	0	2	8	1	12.5%	4	50.0%	2	25.0%	1	12.5%	1.63	2
CORNERSTONE FINANCIAL CONSULTANTS	5	0	5	13	0	0.0%	7	53.8%	3	23.1%	3	23.1%	1.31	3
EXCEL FINANCIAL AND TAX FOUNDATION	2	0	2	4	1	25.0%	0	0.0%	1	25.0%	2	50.0%	1.00	4
THE ACCOUNTANT FINANCIAL CONSULTANTS	1	0	1	4	0	0.0%	0	0.0%	0	0.0%	4	100.0%	0.00	5
Subtotals	11	0	11	31	4	12.9%	11	35.5%	6	19.4%	10	32.3%	1.29	

RANKING

- 1st - PT CFC ONLINE TRAINING CENTRE
2nd - PT IAA DODOMA LEARNING CENTRE
3rd - PT CORNERSTONE F.C

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
DSM CPA REVIEW CENTER	8	0	8	27	3	11.1%	14	51.9%	7	25.9%	3	11.1%	1.63	1
CONVENANT FINANCIAL CONSULTANTS	30	0	30	93	7	7.5%	27	29.0%	27	29.0%	32	34.4%	1.10	2
Subtotals	38	0	38	120	10	8.3%	41	34.2%	34	28.3%	35	29.2%		

RANKING

1st - PT DSM CPA REVIEW CENTRE

2nd -PT COVENANT F.C

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
IAA DODOMA LEARNING CENTRE	1	0	1	4	0	0.0%	1	25.0%	2	50.0%	1	25.0%	1.00	1
THE ACCOUNTANT FINANCIAL CONSULTANTS	1	0	1	2	0	0.0%	1	50.0%	0	0.0%	1	50.0%	1.00	1
INSTITUTE OF ACCOUNTANCY ARUSHA	4	0	4	13	0	0.0%	4	30.8%	5	38.5%	4	30.8%	1.00	1
COLLEGE OF BUSINESS EDUCATION-MBEYA CAMPUS	1	0	1	4	0	0.0%	1	25.0%	1	25.0%	2	50.0%	0.75	4
IDIANA CONSULTANCY AND CPA(T) REVIEW CLASS	2	0	2	8	0	0.0%	1	12.5%	3	37.5%	4	50.0%	0.63	5
PAC ARUSHA	3	0	3	5	0	0.0%	0	0.0%	1	20.0%	4	80.0%	0.20	6
CFC ONLINE TRAINING CENTRE	1	0	1	2	0	0.0%	0	0.0%	0	0.0%	2	100.0%	0.00	7
HYBRID FINANCIAL CONSULTANTS	1	0	1	1	0	0.0%	0	0.0%	0	0.0%	1	100.0%	0.00	7
KAS INSTITUTE OF PROFESSIONAL (T) LTD	2	0	2	5	0	0.0%	0	0.0%	0	0.0%	5	100.0%	0.00	7
Subtotals	16	0	16	44	0	0.0%	8	18.2%	12	27.3%	24	54.5%		

RANKING

1st - PT IAA DODOMA CENTRE
 - PT THE ACCOUNTANT FINANCIAL CONSULT
 - PT IAA 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.

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
DSM CPA REVIEW CENTER	13	0	13	52	2	3.8%	28	53.8%	10	19.2%	12	23.1%	1.38	1
CORNERSTONE FINANCIAL CONSULTANTS	8	0	8	21	0	0.0%	8	38.1%	11	52.4%	2	9.5%	1.29	2
CONVENANT FINANCIAL CONSULTANTS	47	1	46	105	1	1.0%	25	23.8%	36	34.3%	43	41.0%	0.85	3
EXCEL FINANCIAL AND TAX FOUNDATION	6	0	6	16	0	0.0%	1	6.3%	6	37.5%	9	56.3%	0.50	4
Subtotals	74	1	73	194	3	1.5%	62	32.0%	63	32.5%	66	34.0%		

RANKING

- 1st - PT DSM REVIEW CENTRE
 2nd - PT CORNERSTONE F.C
 3rd - PT COVENANT F.C

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
1- 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
STELLA MARIS CPA REVIEW PROGRAMME	1	0	1	5	0	0.0%	2	40.0%	2	40.0%	1	20.0%	1.20	1
ACCOUNTIN-GO	9	2	7	15	0	0.0%	5	33.3%	8	53.3%	2	13.3%	1.20	1
FILADEFIA FINANCIAL CONSULTANCY	4	1	3	10	0	0.0%	3	30.0%	5	50.0%	2	20.0%	1.10	3
BCC FINANCIAL CONSULTANTS	8	1	7	11	0	0.0%	4	36.4%	4	36.4%	3	27.3%	1.09	4
EXCEL FINANCIAL AND TAX FOUNDATION	18	1	17	64	1	1.6%	22	34.4%	22	34.4%	19	29.7%	1.08	5
SAPPAR WORLD COMPANY LIMITED	5	1	4	14	1	7.1%	4	28.6%	4	28.6%	5	35.7%	1.07	6
STAR FINANCIAL CONSULTANTS	7	1	6	11	0	0.0%	2	18.2%	7	63.6%	2	18.2%	1.00	7
UNIVERSITY OF IRINGA	11	0	11	31	0	0.0%	11	35.5%	7	22.6%	13	41.9%	0.94	8
WEXITO CONSULTING GROUP	2	0	2	11	0	0.0%	2	18.2%	6	54.5%	3	27.3%	0.91	9
VUGA EAGLE CO.LTD	3	0	3	9	0	0.0%	2	22.2%	4	44.4%	3	33.3%	0.89	10
NOBLE BUSINESS SOLUTIONS	3	0	3	8	0	0.0%	1	12.5%	5	62.5%	2	25.0%	0.88	11
HYBRID FINANCIAL CONSULTANTS	9	0	9	16	0	0.0%	4	25.0%	6	37.5%	6	37.5%	0.88	11
PAC ARUSHA	18	3	15	33	0	0	7	21.2%	14	42.4%	12	36.4%	0.85	13
IDIANA CONSULTANCY AND CPA(T) REVIEW CLASS	1	0	1	6	0	0.0%	1	16.7%	3	50.0%	2	33.3%	0.83	14
FREE REVIEW CENTER AND CONSULTANCY	6	1	5	18	0	0.0%	2	11.1%	11	61.1%	5	27.8%	0.83	14
THE ACCOUNTANT FINANCIAL CONSULTANTS	6	1	5	13	0	0.0%	2	15.4%	6	46.2%	5	38.5%	0.77	16

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
COLLEGE OF BUSINESS EDUCATION-MBEYA CAMPUS	5	0	5	17	0	0.0%	0	0.0%	12	70.6%	5	29.4%	0.71	17
UPTAKE BUSINESS RESOURCES(T) LTD	3	0	3	3	0	0.0%	0	0.0%	2	66.7%	1	33.3%	0.67	18
IAA DODOMA LEARNING CENTRE	13	0	13	32	0	0.0%	2	6.3%	14	43.8%	16	50.0%	0.56	19
WAME INVESTMENT	1	0	1	4	0	0.0%	0	0.0%	2	50.0%	2	50.0%	0.50	20
TCCG DODOMA	3	1	2	3	0	0.0%	0	0.0%	1	33.3%	2	66.7%	0.33	21
STEP AHEAD FINANCIAL CONSULTANTS	1	1	0	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0.00	22
SUCCESS CPA REVIEW CENTER	1	0	1	2	0	0.0%	0	0.0%	0	0.0%	2	100.0%	0.00	22
Subtotals	138	14	124	336	2	0.6%	76	22.6%	145	43.2%	113	33.6%		

RANKING

- 1st - PT STELLA MARIS CPA REVIEW PROGRAMME
-PT ACCOUNTING
3rd - PT FILADEFIA 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 11.3 (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
CFC ONLINE TRAINING CENTRE	27	5	22	60	2	3.3%	23	38.3%	17	28.3%	18	30.0%	1.15	1
DSM CPA REVIEW CENTER	54	4	50	152	6	3.9%	34	22.4%	71	46.7%	41	27.0%	1.03	2
CONVENANT FINANCIAL CONSULTANTS	277	33	17	658	6	0.9%	146	22.2%	321	48.8%	185	28.1%	0.96	3
INSTITUTE OF ACCOUNTANCY ARUSHA	24	1	23	70	2	2.9%	11	15.7%	37	52.9%	20	28.6%	0.93	4
CORNERSTONE FINANCIAL CONSULTANTS	39	2	17	102	1	1.0%	16	15.7%	53	52.0%	32	31.4%	0.86	5
EVIN SCHOOL OF MANAGEMENT	24	4	20	38	0	0.0%	6	15.8%	19	50.0%	13	34.2%	0.82	6
Subtotals	445	49	149	1080	17	1.6%	236	21.9%	518	48.0%	309	28.6%		

RANKING

- 1st - PT CFC ONLINE TRAINING CENTRE
- 2nd - PT DSM CPA REVIEW CENTRE
- 3rd - PT COVENANT F.C

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
BRIGHT PROFESSIONALS TANZANIA	1	0	1	2	0	0.0%	1	50.0%	1	50.0%	0	0.0%	1.50	1
FUNDAMENTAL FINANCIAL CONSULTANTS	2	0	2	5	0	0.0%	1	20.0%	3	60.0%	1	20.0%	1.00	2
STELLA MARIS CPA REVIEW PROGRAMME	2	0	2	4	0	0.0%	0	0.0%	3	75.0%	1	25.0%	0.75	3
BCC FINANCIAL CONSULTANTS	14	1	13	31	0	0.0%	3	9.7%	17	54.8%	11	35.5%	0.74	4
NOBLE BUSINESS SOLUTIONS	7	1	6	18	0	0.0%	2	11.1%	9	50.0%	7	38.9%	0.72	5
IDIANA CONSULTANCY AND CPA(T) REVIEW CLASS	6	1	5	16	0	0.0%	0	0.0%	11	68.8%	5	31.3%	0.69	6
EMINENT FINANCIAL CONSULTANTS	2	0	2	4	0	0.0%	0	0.0%	2	50.0%	2	50.0%	0.50	7
HYBRID FINANCIAL CONSULTANTS	11	0	11	25	0	0.0%	0	0.0%	10	40.0%	15	60.0%	0.40	8
STEP AHEAD FINANCIAL CONSULTANTS	2	0	2	8	0	0.0%	0	0.0%	3	37.5%	5	62.5%	0.38	9
WEXITO CONSULTING GROUP	3	2	1	6	0	0.0%	0	0.0%	2	33.3%	4	66.7%	0.33	10

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
UNIVERSITY OF IRINGA	14	1	13	35	0	0.0%	0	0.0%	11	31.4%	24	68.6%	0.31	11
COLLEGE OF BUSINESS EDUCATION-MBEYA CAMPUS	3	0	3	7	0	0.0%	0	0.0%	2	28.6%	5	71.4%	0.29	12
ATTITUDE FINANCIAL CONSULTANTS	1	0	1	4	0	0.0%	0	0.0%	1	25.0%	3	75.0%	0.25	13
ADONIJAH BUSINESS CONSULTANCY LTD	1	0	1	3	0	0.0%	0	0.0%	0	0.0%	3	100.0%	0.00	14
EMERSON EDUCATION LIMITED	3	1	2	4	0	0.0%	0	0.0%	0	0.0%	4	100.0%	0.00	14
Subtotals	72	7	65	172	0	0.0%	7	4.1%	75	43.6%	90	52.3%		

RANKING

- 1st - PT BRIGHT PROFESSIONALS TANZANIA
- 2nd - PT FUNDAMENTAL FINANCIAL CONSULTANTS
- 3rd - PT STELLA MARIS CPA REVIEW PROGRAMME

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
DSM CPA REVIEW CENTER	106	6	100	341	2	0.6%	27	7.9%	168	49.3%	144	42.2%	0.67	1
SUCCESS CPA REVIEW CENTER	44	1	43	141	0	0.0%	8	5.7%	76	53.9%	57	40.4%	0.65	2
CONVENANT FINANCIAL	1088	99	989	2574	1	0.0%	102	4.0%	1243	48.3%	1228	47.7%	0.56	3
INSTITUTE OF ACCOUNTANCY	61	0	61	187	0	0.0%	8	4.3%	83	44.4%	96	51.3%	0.53	4
ACCOUNTIN-GO	52	4	48	148	0	0.0%	5	3.4%	68	45.9%	75	50.7%	0.53	5
CORNERSTONE FINANCIAL	68	10	58	139	0	0.0%	6	4.3%	61	43.9%	72	51.8%	0.53	6
THE ACCOUNTANT FINANCIAL	85	3	82	177	0	0.0%	6	3.4%	73	41.2%	98	55.4%	0.48	7
CFC ONLINE TRAINING CENTRE	178	31	147	302	0	0.0%	9	3.0%	127	42.1%	166	55.0%	0.48	8
IAA DODOMA LEARNING CENTRE	42	6	36	90	0	0.0%	5	5.6%	32	35.6%	53	58.9%	0.47	9
EVIN SCHOOL OF MANAGEMENT	374	33	341	828	0	0.0%	18	2.2%	342	41.3%	468	56.5%	0.46	10
PAC ARUSHA	62	6	56	122	0	0.0%	6	4.9%	40	32.8%	76	62.3%	0.43	11
TCCG DODOMA	46	13	33	73	0	0.0%	1	1.4%	29	39.7%	43	58.9%	0.42	12
UPTAKE BUSINESS RESOURCES(T) LTD	113	8	105	243	0	0.0%	3	1.2%	96	39.5%	144	59.3%	0.42	13
VUGA EAGLE CO.LTD	38	6	32	66	0	0.0%	1	1.5%	24	36.4%	41	62.1%	0.39	14
EXCEL FINANCIAL AND TAX FOUNDATION	49	4	45	115	0	0.0%	1	0.9%	43	37.4%	71	61.7%	0.39	15

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	41	3	38	128	0	0.0%	2	1.6%	46	35.9%	80	62.5%	0.39	16
FREE REVIEW CENTER AND CONSULTANCY	21	0	21	49	0	0.0%	3	6.1%	12	24.5%	34	69.4%	0.37	17
STAR FINANCIAL CONSULTANTS	31	2	29	71	0	0.0%	3	4.2%	20	28.2%	48	67.6%	0.37	18
FILADEFIA FINANCIAL CONSULTANCY	27	8	19	48	0	0.0%	0	0.0%	17	35.4%	31	64.6%	0.35	19
Subtotals	2526	243	2283	5842	3	0.1%	214	3.7%	2600	44.5%	3025	51.8%		

RANKING

- 1st - PT DSM CPA REVIEW CENTRE
- 2nd - PT SUCCESS CPA REVIEW CENTRE
- 3rd - PT COVENANT F.C

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
EMINENT FINANCIAL CONSULTANTS	1	0	1	1	0	0.0%	0	0.0%	1	100.0%	0	0.0%	1.00	1
FB TRAINING CENTER	1	0	1	1	0	0.0%	0	0.0%	1	100.0%	0	0.0%	1.00	1
NOBLE BUSINESS SOLUTIONS	1	0	1	1	0	0.0%	0	0.0%	1	100.0%	0	0.0%	1.00	1
SAPPAR WORLD COMPANY LIMITED	17	0	17	36	0	0.0%	3	8.3%	19	52.8%	14	38.9%	0.69	4
INSTITUTE OF ACCOUNTANCY ARUSHA	12	0	12	31	0	0.0%	2	6.5%	17	54.8%	12	38.7%	0.68	5
IDIANA CONSULTANCY AND CPA(T) REVIEW CLASS	4	1	3	8	0	0.0%	0	0.0%	5	62.5%	3	37.5%	0.63	6
BCC FINANCIAL CONSULTANTS	5	1	4	8	0	0.0%	1	12.5%	2	25.0%	5	62.5%	0.50	7
VUGA EAGLE CO.LTD	19	2	17	28	0	0.0%	1	3.6%	11	39.3%	16	57.1%	0.46	8
STAR FINANCIAL CONSULTANTS	16	3	13	23	0	0.0%	0	0.0%	8	34.8%	15	65.2%	0.35	9
IAA DODOMA LEARNING CENTRE	14	0	14	26	0	0.0%	0	0.0%	7	26.9%	19	73.1%	0.27	10
FREE REVIEW CENTER AND CONSULTANCY	1	0	1	4	0	0.0%	0	0.0%	1	25.0%	3	75.0%	0.25	11
FILADEFIA FINANCIAL CONSULTANCY	12	0	12	23	0	0.0%	0	0.0%	5	21.7%	18	78.3%	0.22	12
UNIVERSITY OF IRINGA	8	0	8	13	0	0.0%	0	0.0%	1	7.7%	12	92.3%	0.08	13
STELLA MARIS CPA REVIEW PROGRAMME	1	0	1	2	0	0.0%	0	0.0%	0	0.0%	2	100.0%	0.00	14

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
STEP AHEAD FINANCIAL CONSULTANTS	1	1	0	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0.00	14
HYBRID FINANCIAL CONSULTANTS	2	0	2	4	0	0.0%	0	0.0%	0	0.0%	4	100.0%	0.00	14
Subtotals	115	8	107	209	0	0	7	3.3%	79	37.8%	123	58.9%		

RANKING

1st - PT EMINENT FINANCIAL CONSULTANTS,
- PT FB TRAINING CENTRE,
- PT NOBLE BUSINESS CONSULTS

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
DSM CPA REVIEW CENTER	33	4	29	53	0	0.0%	4	7.5%	33	62.3%	16	30.2%	0.77	1
SUCCESS CPA REVIEW CENTER	25	0	25	56	0	0.0%	2	3.6%	32	57.1%	22	39.3%	0.64	2
CONVENANT FINANCIAL CONSULTANTS	612	42	570	1165	0	0.0%	47	4.0%	620	53.2%	498	42.7%	0.61	3
EVIN SCHOOL OF MANAGEMENT	357	20	337	671	2	0.3%	20	3.0%	331	49.3%	318	47.4%	0.56	4
ACCOUNTIN-GO	29	0	29	62	0	0.0%	0	0.0%	34	54.8%	28	45.2%	0.55	5
PAC ARUSHA	42	2	40	71	0	0.0%	1	1.4%	35	49.3%	35	49.3%	0.52	6
EXCEL FINANCIAL AND TAX FOUNDATION	23	0	23	41	0	0.0%	0	0.0%	21	51.2%	20	48.8%	0.51	7
TCCG DODOMA	36	3	33	61	0	0.0%	3	4.9%	24	39.3%	34	55.7%	0.49	8
CFC ONLINE TRAINING CENTRE	202	18	184	347	0	0.0%	9	2.6%	150	43.2%	188	54.2%	0.48	9
CORNERSTONE FINANCIAL CONSULTANTS	32	3	29	50	0	0.0%	0	0.0%	24	48.0%	26	52.0%	0.48	10
THE ACCOUNTANT FINANCIAL CONSULTANTS	77	1	76	129	0	0.0%	1	0.8%	53	41.1%	75	58.1%	0.43	11
UPTAKE BUSINESS RESOURCES(T) LTD	56	3	53	124	0	0.0%	1	0.8%	40	32.3%	83	66.9%	0.34	12
Subtotals	1524	96	1428	2830	2	0.1%	88	3.1%	1397	49.4%	1343	47.5%		

RANKING

- 1st - PT DSM CPA REVIEW CENTRE
- 2nd - PT SUCCESS CPA REVIEW CENTRE
- 3rd - PT COVENANT F.C

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 MAY 2022

In an effort to meet the demand of the highly needed accounting personnel in the country, the Board has been able to create cumulatively 26,286 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)	11,616
(2)	Certified Public Accountants CPA (T) Equivalent	262
(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)	4,154

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

TABLE 12
TABE 4: NBAA GRADUATES – CUMULATIVE STATISTICAL ANALYSIS
MAY 1975 TO MAY 2022

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 SESSSION 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	-	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
93 RD MAY 2021	-	2971	-	5746	29	4,064	-	1537	278	10,776	13	223	320	25,132
94 TH SESSION NOVEMBER 2021	-	2971	-	5746	44	4,108	-	1537	261	11,159	11	241	316	25,577
13 TH MID-SESSION FEBRUARY 2022	-	2971	-	5746	44	4,108	-	1537	71	11,230	04	245	75	25,652
95 TH MAY 2022	-	2971	-	5746	46	4,154	-	1537	386	11,615	17	262	449	26,286

Note: (An extract from May 1975 to May 2022

CHAPTER VI

CANDIDATES WINNING THE SPECIAL PRIZES – MAY 2022 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	FADHILI NTAMULYANGO	39090	100,000
Accounting Technician Level II	ISABELLA B. RWAITAMA	39849	100,000
Foundation Level	KELVIN PINDAPINDA	38043	120,000
Intermediate Level	RAJABU MCHOMVU	36847	160,000
Final Level	ALISA G. MWAIJELE	38591	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	MSAFIRI KIVURA	39272	80,000
T.02 –Elements of Business Mathematics and Statistics	FADHILI NTAMULYANGO	39090	80,000
T.03 –Introduction to Information and Communication Technology	FADHILI NTAMULYANGO	39090	80,000
*T.04–Business Communication Skills	EVELYNE KAMPATE	39635	40,000
*T.04–Business Communication Skills	RAISA MBOYE	39796	40,000

ACCOUNTING TECHNICIAN LEVEL II

Code and Subject Name	Name	CR No.	Amount Tshs.
T.05 – Principles of Accounting and Auditing	MNUBI BULEMO	39432	80,000
T.06 – Principles of Cost Accounting and Procurement	NO CANDIDATE		80,000
T.07 – Elements of Commercial Knowledge and Taxation	ISABELLA RWAITAMA	39849	80,000
T.08 – Accounting for Public Sector and Cooperatives	ISABELLA RWAITAMA	39849	80,000

***Score Equal marks**

FOUNDATION LEVEL

Code and Subject Name	Name	CR No.	Amount Tshs.
*A1 – Quantitative Techniques	KELVIN PINDAPINDA	38043	33333
*A1 – Quantitative Techniques	RESPICH SOKA	38925	33333
*A1 – Quantitative Techniques	LISSA NZIRLU	39664	33333
*A2 Business and Management	CHRISTIAN HUGHO	39723	50,000
*A2 Business and Management	SUZAN MASAWA	39380	50,000
A3 – Financial Accounting	JENIFER TARIMO	38439	100,000
A4 – Cost Accounting	KELVIN PINDAPINDA	38043	100,000
A5 – Business Law	KELVIN PINDAPINDA	38043	100,000
A6 – Business Economics	RESPICH SOKA	38925	100,000

INTERMEDIATE LEVEL

Code and Subject Name	Name	CR No.	Amount Tshs.
B1 – Financial Management	MICHAEL ISRAEL	39952	120,000
B2 – Financial Reporting	NO CANDIDATE		120,000
B3 – Auditing Principles and Practice	AHMED ALLY	39754	120,000
B4 – Public Finance and Taxation	ANETH KAWA	37678	120,000
B5 – Performance Management	NO CANDIDATE		120,000
B6 – Management, Governance and Ethics	RAJABU MCHOMVU	36847	120,000

FINAL LEVEL

Code and Subject Name	Name	CR No.	Amount Tshs.
C1 – Corporate Reporting	NO CANDIDATE	-	140,000
C2 – Auditing and Assurance Services	AGAPE ISHENGOMA	36264	140,000
C3 –Business and Corporate Finance	NO CANDIDATE	-	140,000
C4 – Advanced Taxation	JOSEPH MHINA	37206	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	-	100,000
Accounting Technician Level II	ISABELLA RWAITAMA	39849	100,000
Foundation Level	NO CANDIDATE	-	120,000
Intermediate Level	ANETH KAWA	37678	160,000
Final Level	ALISA G. MWAIJELE	38591	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	ISABELLA RWAITAMA	39849	500,000
CPA (T) GRADUATE	ALISA G. MWAIJELE	38591	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 Khatri & 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

1. PRICEWATERHOUSECOOPERS PRIZES

Name of Prize	Name of Winner	CR No.	Amount
PWC: Auditing and Assurance Services (C2) Prize	AGAPE ISHENGOMA	36264	600,000
PWC: Best CPA (T) Graduate Prize	ALISA G. MWAIJELE	38591	1,000,000
PWC: Best Female CPA (T) Graduate	ALISA G. MWAIJELE	38591	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	ALISA G. MWAIJELE	38591	400,000

3. STANBIC TANZANIA LIMITED PRIZES

Name of Prize	Name of Winner	CR No.	Amount
STANBIC TANZANIA LIMITED: Best CPA [T] Graduate Prize	ALISA G. MWAIJELE	38591	US\$ 100

4. TAC ASSOCIATES PRIZES

Name of Prize	Name of Winner	CR No.	Amount
TAC ASSOCIATES: Auditing and Assurance Services (C2) Prize	AGAPE ISHENGOMA	36264	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	- -	200,000

6. ERNST & YOUNG PRIZES

Name of Prize	Name of Winner	CR No.	Amount
ERNST & YOUNG: Auditing and Assurance Services (C2) PRIZE	AGAPE ISHENGOMA	36264	300,000
ERNST & YOUNG: Best CPA (T) Graduate Prize	ALISA G. MWAIJELE	38591	100,000
ERNST & YOUNG: Best CPA (T) Female GRADUATE PRIZE	ALISA G. MWAIJELE	38591	100,000

7. IPP BEST CPA (T) GRADUATE PRIZES

Name of Prize	Name of Winner	CR No.	Amount
IPP: Best CPA (T) Graduate Prize	ALISA G. MWAIJELE	38591	200,000

8. TAXPLAN ASSOCIATES PRIZES

Name of Prize	Name of Winner	CR No.	Amount
TAXPLAN ASSOCIATES: Advanced Taxation (C4) Prize	JOSEPH MHINA	37206	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	NO CANDIDATE	-	500,000
	NO CANDIDATE		350,000
	NO CANDIDATE		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	NO CANDIDATE	-	150,000

11. DELOITTE & TOUCHE PRIZES

Name of Prize	Name of Winner	CR No.	Amount
DELOITTE & TOUCHE: Auditing and Assurance Services (C2) Prize	AGAPE ISHENGOMA	36264	500,000

12. CAPITAL MARKETS AND SECURITIES AUTHORITY PRIZES

Name of Prize	Name of Winner	CR No.	Amount
CMSA: Best Financial Management (B1) Prize	MICHAEL ISRAEL	38952	500,000

13. KPMG PRIZES

Name of Prize	Name of Winner	CR No.	Amount
KPMG: Best CPA (T) Graduate Prize	ALISA G. MWAIJELE	38591	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 May 2021 examinations are as shown below:

Name of Prize	Name of Winner	CR No.	Amount
AG'S: Best CPA (T) Graduate Prize	ALISA G. MWAIJELE	38591	800,000
AG'S: Auditing and Assurance Services (C2) Prize	AGAPE ISHENGOMA	36264	500,000
AG'S: Best Performance Management (B5) Prize	NO CANDIDATE	-	500,000
AG'S BEST CORE SUBJECT PERFORMANCE PRIZES			
Name of Prize	Name of Winner	CR No.	Amount
AG'S: Financial Accounting (A3) Prize	JENIFER TARIMO	38439	30,000
AG'S: Cost Accounting (A4) Prize	KELVIN PINDAPINDA	38043	30,000
AG'S: Financial Management (B1) Prize	MICHAEL ISRAEL	38952	50,000
AG'S: Financial Reporting (B2) Prize	NO CANDIDATE	-	50,000
AG'S: Auditing Principles and Practice (B3) Prize	AHMED ALLY	39754	50,000
AG'S: Corporate Reporting (C1) Prize	NO CANDIDATE	-	100,000
AG'S: Business and Corporate Finance (C3) Prize	NO CANDIDATE	-	100,000
AG'S: Advanced Taxation (C4) Prize	JOSEPH MHINA	37206	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	NO CANDIDATE	-	Employment
NEXIA SJ TANZANIA: Advanced Taxation (C4) Prize	JOSEPH MHINA	37206	Employment

16. INNOVEX PRIZES

Name of Prize	Name of Winner	CR No.	Amount
INNOVEX: Best CPA (T) Graduate Prize	ALISA G. MWAIJELE	38591	150,000
INNOVEX: Best Female CPA (T) Graduate Prize	ALISA G. MWAIJELE	38591	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	AGAPE ISHENGOMA	36264	1,000,000
CAG: Best CPA (T) Graduate Prize	ALISA G. MWAIJELE	38591	500,000

18. PEOPLE'S BANK OF ZANZIBAR PRIZE

Name of Prize	Name of Winner	CR No.	Amount
PBZ: Best CPA (T) Graduate Prize	ALISA G. MWAIJELE	38591	500,000

19. TANZANIA ASSOCIATION OF ACCOUNTANTS PRIZES

Name of Prize	Name of Winner	CR No.	Amount
TAA: Best Two ATEC Candidate Prize	ISABELLA RWAITAMA	39849	50,000
	MNUBI Y. BULEMO	39432	50,000
TAA: Best Two CPA (T) Candidate Prize	ALISA G. MWAIJELE	38591	100,000
	*JOSEPH MHINA	37206	50,000
	*AGAPE L. ISHENGOMA	36264	50,000

20. RSM EASTERN AFRICA PRIZES

Name of Prize	Name of Winner	CR No.	Amount
RSM Eastern Africa: Best CPA (T) Graduate Prize	ALISA G. MWAIJELE	38591	500,000 & Employment

21. WATUMISHI HOUSING COMPANY PRIZE

Name of Prize	Name of Winner	CR No.	Amount
WATUMISHI HOUSING CO: Overall Best Candidate in ATEC II Level Prize	ISABELLA B. RWAITAMA	39849	100,000
WATUMISHI HOUSING CO: Best Financial Management (B1) Prize	MICHAEL ISRAEL	38952	100,000
WATUMISHI HOUSING CO: Best Performance Management (B5) Prize	NO CANDIDATE	-	200,000

WATUMISHI HOUSING CO: Best corporate Reporting (C1) Prize	NO CANDIDATE	-	200,000
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22. TANZANIA ASSOCIATION OF WOMEN CERTIFIED ACCOUNTANTS PRIZE

Name of Prize	Name of Winner	CR No.	Amount
TAWCA: Best Female CPA (T) Graduate	ALISA G. MWAJELE	38591	100,000

23. GREEN MARK INTERNATIONAL PRIZES

Name of Prize	Name of Winner	CR No.	Amount
GMI: Best CPA (T) Graduate Prize	ALISA G. MWAJELE	38591	100,000

24. MAZARS WISCON ASSOCIATES PRIZE

Name of Prize	Name of Winner	CR No.	Amount Tshs.
MAZARS WISCON ASSOCIATES: Auditing And Assurance Services (C2) Prize	AGAPE ISHENGOMA	36264	300,000 & Employment
MAZARS WISCON ASSOCIATES: Best CPA (T) Graduate Prize	ALISA G. MWAJELE	38591	200,000 & Employment
MAZARS WISCON ASSOCIATES: Best Female CPA (T) Graduate Prize	ALISA G. MWAJELE	38591	300,000 & Employment

25. BAKHRESA GROUP PRIZE

Name of Prize	Name of Winner	CR No.	Amount
Bakhresa Group: Best Level Accounting Technician II Prize	ISABELLA B. RWAITAMA	39849	200,000

26. 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	ALISA G. MWAJELE	38591	555,000

27. BAKERTILLY TANZANIA PRIZE

Name of Prize	Name of Winner	CR No.	Amount
BAKERTILLY TANZANIA PRIZE: Best Female CPA (T) Graduate Prize	ALISA G. MWAJELE	38591	500,000 & Employment

28. UPTAKE BUSINESS RESOURCES PRIZE

Name of Prize	Name of Winner	CR No.	Amount
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	No Candidate qualified for the Award	-	50,000

CHAPTER VII

INSTITUTIONAL PERFORMANCE: INTERMEDIATE & FINAL LEVELS AND CPA (T) BACKGROUND

1. INTERMEDIATE LEVEL: INSTITUTIONAL EXAMINATION PERFORMANCE – MAY 2022

S/NO	INSTITUTION	NO. SAT	NO. PASS	% IN INSTITUTION	% OUT OF OVERALL PASSING
1.	UNIVERSITY OF DAR ES SALAAM	431	118	27.4	23.5
2.	INSTITUTE OF FINANCE MANAGEMENT	716	91	12.7	18.1
3.	MZUMBE UNIVERSITY	316	67	21.2	13.3
4.	TANZANIA INSTITUTE OF ACCOUNTANCY	551	45	8.2	9.0
5.	OTHERS	266	40	15.0	8.0
6.	INSTITUTE OF ACCOUNTANCY ARUSHA	198	31	15.7	6.2
7.	MOSHI CO-OPERATIVE UNIVERSITY	152	22	14.5	4.4
8.	UNIVERSITY OF DODOMA	144	29	20.1	5.8
9.	COLLEGE OF BUSINESS EDUCATION	169	13	7.7	2.6
10.	ST.AUGUSTINE UNIVERSITY	99	11	11.1	2.2
11.	ARDHI UNIVERSITY	63	09	14.3	1.8
12.	ST JOHN'S UNIVERSITY OF TANZANIA	38	04	10.5	0.8
13.	UNIVERISTY OF IRINGA	25	03	12.0	0.6
14.	UNIVERSITY OF ARUSHA	35	03	8.6	0.6
15.	ZANZIBAR INSTITUTE OF FINANCIAL ADMINISTRATION	15	03	20.0	0.6
16.	INSTITUTE OF TAX ADMINISTRATION	32	03	9.4	0.6
17.	NBAA Route	33	03	9.1	0.6
18.	JORDAN UNIVERSITY COLLEGE	06	02	33.3	0.4
19.	THE STATE UNIVERSITY OF ZANZIBAR	06	01	16.7	0.2
20.	ZANZIBAR UNIVERSITY	24	01	4.2	0.2
21.	OPEN UNIVERSTY OF TANZANIA	38	01	2.6	0.2
22.	RUAHA UNIVERSITY	13	01	7.7	0.2
23.	TUMAINI UNIVERSITY	20	00	0.0	0.0
24.	MUST MBEYA	04	00	0.0	0.0
25.	MT. MERU UNIVERITY	01	00	0.0	0.0

26.	STEFANO MOSHI MEMORIAL UNIVERSITY COLLEGE	04	00	0.0	0.0
27.	TEOFILO KISANJI UNIVERSITY	02	00	0.0	0.0
GRAND TOTAL		3,401	502	14.8	100.0

2. FINAL LEVEL: INSTITUTIONAL EXAMINATION PERFORMANCE – MAY 2022

S/NO	INSTITUTION	NO. SAT	NO. PASS	% IN INSTITUTION	% OUT OF OVERALL PASSING
28.	UNIVERSITY OF DAR ES SALAAM	373	98	26.3	24.4
29.	INSTITUTE OF FINANCE MANAGEMENT	388	71	18.3	17.7
30.	MZUMBE UNIVERSITY	230	48	20.9	12.0
31.	TANZANIA INSTITUTE OF ACCOUNTANCY	284	30	10.6	7.5
32.	INSTITUTE OF ACCOUNTANCY ARUSHA	136	23	16.9	5.7
33.	ST. AUGUSTINE UNIVERSITY	80	21	26.3	5.2
34.	UNIVERSITY OF DODOMA	82	19	23.2	4.7
35.	MOSHI CO-OPERATIVE UNIVERSITY	89	18	20.2	4.5
36.	NBAA Route	76	16	21.1	4.0
37.	OTHERS	88	16	18.2	3.9
38.	ARDHI UNIVERSITY	30	11	36.7	2.7
39.	COLLEGE OF BUSINESS EDUCATION	96	08	8.3	2.0
40.	ST JOHN'S UNIVERSITY OF TANZANIA	22	04	18.2	1.0
41.	STEFANO MOSHI MEMORIAL UNIVERSITY COLLEGE	08	03	37.5	0.7
42.	INSTITUTE OF TAX ADMINISTRATION	14	03	21.4	0.7
43.	ZANZIBAR UNIVERSITY	23	03	13.0	0.7
44.	ZANZIBAR INSTITUTE OF FINANCIAL ADMINISTRATION	20	02	10.0	0.5
45.	OPEN UNIVERSITY IN TANZANIA	22	02	9.1	0.5
46.	RUAHA CATHOLIC UNIVERSITY	05	01	20.0	0.2
47.	MUST MBEYA	01	01	100.0	0.2
48.	TUMAINI UNIVERSITY	12	01	8.3	0.2
49.	UNIVERSITY OF ARUSHA	12	01	8.3	0.2
50.	UNIVERSITY OF IRINGA	10	01	10.0	0.2

51.	THE STATE UNIVERSITY OF ZANZIBAR	02	00	0.0	0.0
52.	TEOFILO KISANJI UNIVERSITY	02	00	0.0	0.0
53.	MOUNT MERU UNIVERSITY	00	00	0.0	0.0
GRAND TOTAL		2,105	401	19.0	100.0

3.0 CPA (T) BACKGROUND MAY 2022

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)	97	25.2
2.	Institute of Finance Management	Advanced Diploma in Accountancy (ADA) and Bachelor of Accounting (BAC)	68	17.9
3.	Mzumbe University	-Advanced Diploma Certificate Accountancy (ADCA) -Bachelor of Accountancy & Finance (BAF)	48	12.5
4.	Tanzania Institute of Accountancy	Advanced Diploma in Accountancy (ADA), Advance Diploma in Government Accounting (ADGA) and Bachelor of Accounting (BAC)	31	8.1
5.	Institute of Accountancy Arusha	Advanced Diploma In Accountancy (ADA) and Bachelor of Accounting (BAC)	23	6.0
6.	St. Augustine University	Advanced Diploma in Accountancy (ADA) and Bachelor of Business Administration (BBA)	20	5.2
7.	Dodoma University	- B.Com (Accounting) - B.Com (Finance) and Bachelor of Business Administration	20	5.2
8.	Moshi Cooperative University (MOCU)	- Bachelor of Arts (Accounting and Finance), Bachelor of Arts (Cooperative Management and Accounting) and Advanced Diploma in Certified Accountancy	17	4.4
9.	NBAA ROUTE		14	3.6
10.	Ardhi University	Bachelor of Science in Accounting & Finance	08	2.1

S/N	INSTITUTION	PROGRAMME	NUMBER OF CANDIDATES WHO QUALIFIED FOR CPA (T)	%
11.	College of Business Education	Advanced Diploma in Accountancy (ADA) and Bachelor of Accounting (BAC)	08	2.1
12.	Other institutions	Different programmes	08	2.1
13.	St. John's University of Tanzania	-Bachelor in Business Administration (Accounting), BBA Accounting and Bachelor of Accounting and Finance (BAF)	05	1.3
14.	Institute of Tax Administration	Different tax programmes	03	0.8
15.	Stephano Moshi Memorial University	-Bachelor of Business Administration (BBA	03	0.8
16.	Open University of Tanzania	Bachelor of Business Administration (BBA)	02	0.7
17.	University of Arusha	Bachelor of Business Administration in Accounting (BBA Acct)	02	0.5
18.	Zanzibar Institute of Financial Administration (ZIFA)	Advanced Diploma in Financial Administration (ADFA)	02	0.5
19.	Zanzibar University	Bachelor of Business Administration (BBA)	02	0.5
20.	University of Iringa	Bachelor of Business Administration (BBA)	01	0.3
21.	Tumaini University	Bachelor of Business Administration (BBA)	01	0.3
22.	Ruaha University	Bachelor of Commerce in Accounting (Bcom Acct)	01	0.3
23.	MUST Mbeya		01	0.3
24.	Teofilo Kisanji University (TEKU)	Bachelor of Commerce in Accounting (Bcom Acct)	01	0.3
TOTAL			386	100