



(NBAA)
THE NATIONAL BOARD OF ACCOUNTANTS AND AUDITORS
TANZANIA

EXAMINERS' AND PERFORMANCE REPORT

98TH EXAMINATION SESSION – 2023

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18TH DECEMBER 2023

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FOREWORD AND ACKNOWLEDGEMENT

The current examination scheme was tested for the first time in November 2014 examination session. It has basically be designed to test competencies rather than knowledge. In order to realize this goal, there is a need to streamline the whole process from teaching of the students, setting of examination questions as well as marking of the examinations. Here it means that the trainers, learners, examiners as well as examination markers need to speak the same language. If there is any mismatch between these key stakeholders the aim of competence based examination scheme cannot be realized. Trainers are required to change their teaching orientation to match with competence approach. They are required to guide learners to acquire competencies rather than knowledge. Learners are supposed to change their learning styles from rote learning to active learning that will enable them to learn the required competencies. Those who are setting examination questions should also consider the fact that they are testing understanding of skills and competencies rather than understanding of information. How to orient all these stakeholders to have the same orientation has remained a challenge in implementing the competence- 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:

Accounting Technician Level I

Exam Code	Subject Name
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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

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

The Professional Examination Scheme has three level structures as follows:

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

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

Foundation (Knowledge and Skills Level)

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

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

Intermediate (Skills and Analysis in Context Level)

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

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

Final (Professional Analysis, Application and Evaluation Level)

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

C1	Corporate Reporting
C2	Auditing and Assurance Services
C3	Business and Corporate Finance
C4	Advanced Taxation

ACCOUNTING MANPOWER

Since the inception of the Accounting Technician examinations, the Board has been able to produce 14,449 Accounting Technicians. This category of Accounting Technicians covers 4,245 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 12,888 CPA (T) graduates since it started conducting these examinations in May, 1975, 296 CPA (T) Equivalent graduates since it started conducting these examinations in November 2014. In total, the Board has been able to produce 27,543 accounting personnel (manpower) of different levels and categories serving both in public and private sectors inside and outside Tanzania.

EXAMINATION CENTRES

During the 98th examination session, examinations were held in 23 examination centres, where Dar es Salaam had 12 centres and the other 11 centres located in Tanzania Mainland and Zanzibar. These centres accommodated 6,711 candidates sitting at different levels of the Board's examinations. The examination centres were as follows:

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

Up country centres were as follows:

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

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 2024.

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 98th examination session. Last but not least, I congratulate all examination candidates who studied hard and sat for the 98th 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 98TH EXAMINATION SESSION – NOVEMBER 2023

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 98th examination session in which the examinations were conducted from Tuesday 31st October to Friday 3rd November, 2023.

7,238 candidates applied for the examinations, out of whom 527 (7.3%) were absent 6,711 (92.7%) 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:	107	06	5.6	101	94.4
ATEC II:	206	13	6.3	193	93.7
PROFESSIONAL LEVELS					
Foundation	973	83	8.5	890	91.5
Intermediate	3913	308	7.9	3605	92.1
Final	2039	117	5.7	1922	94.3
TOTALS	7,238	527	7.3	6,711	92.7

2.0 TREND OF THE EXAMINATION CANDIDATURE

2.1 Candidature Exam Sitting

Candidates who sat for the examinations this session has increased from 6,235 to 6,711 Candidates, which is an increase of 13.7% candidature enrolment.

Table 1 and Graph 1 shows candidature trend (candidates who sat for the examinations) for the ten examination sessions: November 2018 to November 2023.

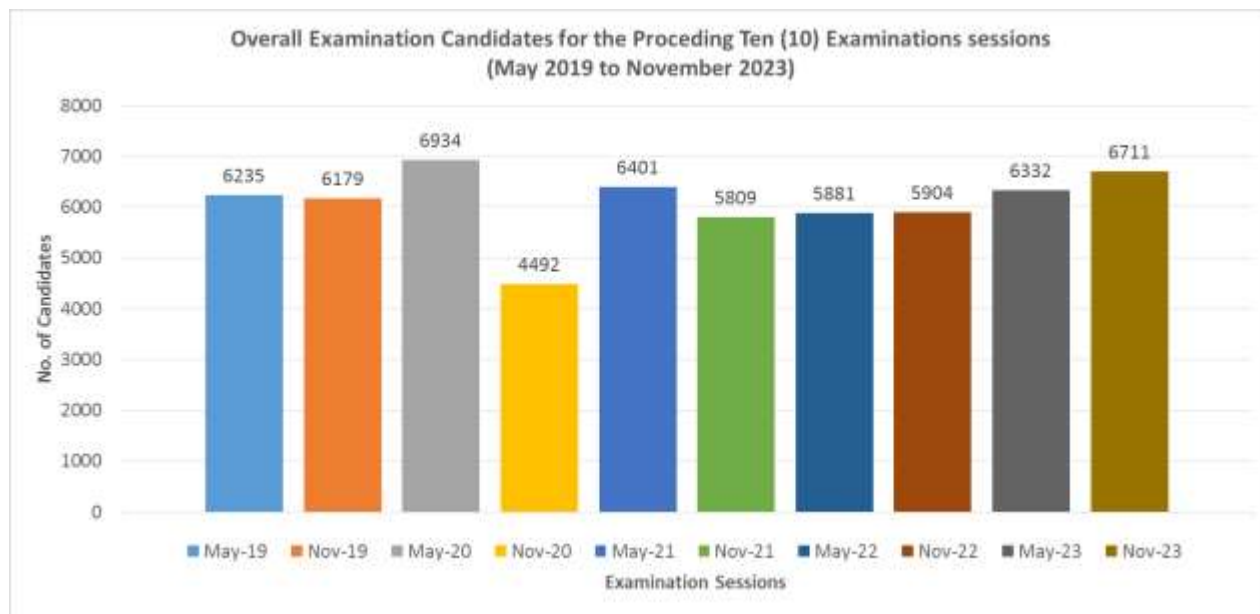
Table 1

EXAMINATION CANDIDATURE TREND FOR THE PAST TEN EXAMINATION SESSIONS MAY 2019 TO NOVEMBER 2023

EXAMINATION	ATEC I	ATEC II	FOUNDATION	INTERMEDIATE	FINAL	TOTAL
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	1,949	5,881
96 th November 2022	82	153	703	3,142	1,824	5,904
97 th May 2023	102	172	819	3,218	2,021	6,332
98 th November 2023	101	193	890	3,605	1,922	6,711

Graph 1

**GRAPHICAL PRESENTATION OF THE BOARD'S OVERALL EXAMINATION
CANDIDATURE FOR THE PRECEDING TEN (10) EXAMINATION SESSIONS
(MAY 2019 TO NOVEMBER 2023)**



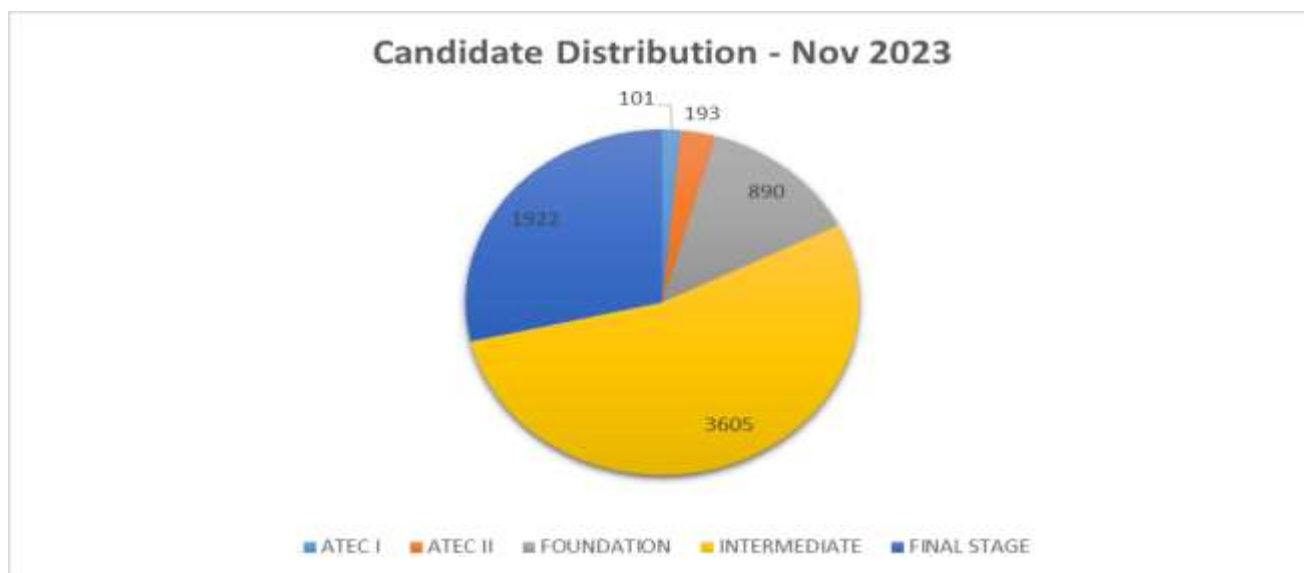
2.2 Candidature Distribution – November 2023

Candidature distribution for the November 2023 examination session shows that majority of the candidates who sat for these examinations were in the Intermediate level examinations.

Examination session	ATEC I	ATEC II	FOUNDATION	INTERMEDIATE	FINAL	TOTAL
98 th November 2023	101	193	890	3,605	1,922	6,711

The Chart below shows the candidature distribution

Chart 1



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

3.0 EXAMINATION PERFORMANCE

3.1 Pass rates for examination levels tested in November 2022/23

Table 2 (i) shows pass rates in November 2023 examination session

Examination Level	Number of Passes	Percentage
ATEC I		
Passed	40	39.6
Part passed	33	32.7
ATEC II		
Passed	83	43
Part passed	90	46.6
FOUNDATION		
Passed	290	32.5
Part passed	451	50.7
INTERMEDIATE		
Passed	557	15.5
Part passed	1,878	52.1
FINAL		
Passed	240	12.5
Part passed	829	43.1
TOTAL PASSES		
Passed	1,210	28.6
Part passed	3,281	45

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

Subject	No. of entries	No. of passes	%
A5 Business Law	12	10	83.3
B1 Financial Management	21	20	95.2
B2 Financial Accounting	19	19	100.0
B3 Auditing Principles and Practices	17	17	100.0
B4 Public Finance and Taxation	36	31	86.1
B5 Performance Management	19	18	94.7
C2 Auditing and Assurance Services	01	01	100.0
C3 Business and Corporate Finance	05	01	20.0
C4 Advanced Taxation	14	11	78.6

Candidates who passed and clear their subject(s) 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

OVERALL CANDIDATE PERFORMANCE

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	31	31%	13	13%	44	44%	46	24%	37	19%	83	43%	147	17%	143	16%	290	33%	261	7%	296	8%	557	15%	111	6%	129	7%	240	12%	1214	18%
PARTLY PASS	12	12%	21	21%	33	33%	48	25%	42	22%	90	47%	210	24%	241	27%	451	51%	862	24%	1016	28%	1878	52%	393	20%	436	23%	829	43%	3281	49%
FAILED	11	11%	13	13%	24	24%	10	5%	10	5%	20	10%	87	10%	62	7%	149	17%	579	16%	591	16%	1170	32%	454	24%	399	21%	853	44%	2216	33%
TOTAL	54	53%	47	47%	101	100%	104	54%	89	46%	193	100%	444	50%	446	50%	890	100%	1702	47%	1903	53%	3605	100%	958	50%	964	50%	1922	100%	6711	100%

CHAPTER I

ANALYSIS OF CANDIDATES' PERFORMANCE IN THE 98TH EXAMINATION SESSION – NOVEMBER 2023

OVERALL CANDIDATES' PERFORMANCE

During the 98th examination session, 7,238 candidates were registered for the Board's examinations held in November 2023, out of whom 527 (6.8%) candidates were absent from the examinations, 6,711 candidates sat for the examinations. Of the 6,711 candidates who sat for the examinations, 1,210 (28.6%) candidates passed while 3,281 (45%) candidates part passed and 2216 (25.5%) candidates failed the examinations. (*See Table 4 on page 3*).

ACCOUNTING TECHNICIAN CERTIFICATE (ATEC) - LEVEL I

The November 2023 examination session was the nineteenth session since the review of the examinations structure and syllabi of ATEC. 107 candidates registered themselves for the examination. 06 (5.6%) candidates were absent. 101 candidates sat for the examination, out of whom 40 (39.6%) passed hence becoming eligible for a **STATEMENT OF SUCCESS** at this level. 33 (32.7%) candidates are part passed while a total of 24 (23.8%) candidates failed the examination. (*See Table 4 on page 3*).

ACCOUNTING TECHNICIAN CERTIFICATE (ATEC) - LEVEL II

This examination was conducted for the nineteenth session since the review of the examination structure and Syllabi of ATEC II. Out of 206 candidates who registered for the examination, 13 (6.3%) candidates were absent leaving a total of 193 candidates who sat for examination. 83 (43%) candidates passed and hence are eligible for a **STATEMENT OF SUCCESS** at this level. 90 (46.6%) candidates have part passed while a total of 20 (10.4%) candidates failed the examination. (*See Table 4 on page 3*).

FOUNDATION LEVEL

This examination was conducted for the nineteenth session since the review of the examination structure and Syllabi of foundation level. The foundation level examinations consist of six subjects.

In this examination, 973 candidates registered for examination out of whom 83 (8.5%) candidates were absent. Of the 890 candidates who sat examination, 290 (32.5%) candidates passed hence becoming eligible for a **STATEMENT OF SUCCESS** at this level. 451 (50.7%) candidates have part passed while 149 (16.7%) candidates failed the examination. (*See Table 4 on page 3*).

INTERMEDIATE LEVEL

This examination was conducted for the nineteenth session since the review of the examination structure and Syllabi of Intermediate level. The intermediate level examinations consist of six subjects.

In this examination, 3,913 candidates registered themselves out of whom 308 (7.9%) candidates were absent. Of the 3,605 candidates who sat for examination, 557 (15.5%) candidates passed hence becoming eligible for a **STATEMENT OF SUCCESS** at this level. 1,878 (52.1%) candidates have part passed while 1,170 (32.5%) candidates failed the examination. (*See Table 4 on page 3*).

FINAL LEVEL

This examination was conducted for the nineteenth session since the review of the examination structure and Syllabi of Final level. The final level examinations consist of six subjects.

In this examination, 2,039 candidates registered themselves for Final Level examinations, out of whom 117 (5.7%) candidates were absent. Of the 1,922 candidates who sat for examination, 240 (12.5%) candidates passed, hence becoming eligible for a **STATEMENT OF SUCCESS** at this Level. 829 (43.1%) candidates have part passed while 853 (44.4%) candidates failed the examination. (*See Table 4 on page 3*).

CANDIDATES QUALIFYING FOR THE PROFESSIONAL CERTIFICATE OF COMPLETION

In this examination session, 53 candidates qualify for the certificate of completion of the ATEC programme, comprising 25 (47.2%) female candidates and 28 (52.8%) male candidates.

All 53 candidates who qualified for the Accounting Technician Certificate passed ATEC II subjects.

On the other hand, 246 candidates qualify for the certificate of completion of the CPA programme, comprising 129 (54.7%) female candidates and 107 (45.3%) male candidates.

10 candidates qualified for CPA (T) equivalent certificate were 04 (40.0%) are female and 06 (60.0%) are male.

TABLE 4

GENERAL STATISTICAL ANALYSIS OF EXAMINATION RESULTS
96TH EXAMINATION SESSION – NOVEMBER 2022

EXAMINATION	ATECI		ATEC II		FOUNDATION		INTERMEDIATE		FINAL		TOTAL	
	NO.	%	NO.	%	NO	%	NO.	%	NO	%	NO.	%
ENTRIES	107	100%	206	100.0%	973	100.0%	3913	100.0%	2039	100.0%	7238	100.0%
ABSENTEES	6	5.6%	13	6.3%	83	8.5%	308	7.9%	117	5.7%	527	6.8%
CANDIDATES WHO SAT	101	94.4	193	93.7	890	91.5	3,605	92.1	1,922	94.3	6711	93.2
PART PASSED	33	32.7	90	46.6	551	50.7	1878	52.1	829	43.1	3282	45.0
PASSED	40	39.6	83	43	290	32.5	557	15.5	240	12.5	1,210	28.6
FAILED	24	23.8%	20	10.4%	149	16.7%	1170	32.5%	853	44.4%	2216	25.5%
TOTAL	97	96%	193	100%	890	100%	3605	100%	1922	100%	6707	99%

CHAPTER II

PERFORMANCE EVALUATION SUBJECT-WISE

INTRODUCTION

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

The November 2022 examination is the seventeenth 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

107 candidates applied for the ATEC I examinations. 06 (5.6%) candidates were absent. Therefore 101 (94.4%) candidates sat for the examinations. 24 (23.8%) candidates failed, 33 (32.7%) passed some of the subjects and 44 (43.6%) passed all the papers and therefore eligible for the STATEMENT OF SUCCESS for ATEC I.

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

TABLE 5.1

ATEC I SUBJECT-WISE PERFORMANCE ANALYSIS: NOVEMBER 2022 AND NOVEMBER 2023

Paper Code	Subject	Performance					
		November 2022			November 2023		
		Entries	Pass	%	Entries	Pass	%
T.01	Bookkeeping and Accounts	48	26	75.0	66	55	84.8
T.02	Elements of Business Math and Statistics	63	28	44.4	81	42	51.9
T.03	Introduction to Information and Communication Technology	69	47	68.1	70	37	52.9
T.04	Business Communication Skills	51	32	62.7	61	49	80.3

GENERAL COMMENTS

T.01 - BOOK-KEEPING AND ACCOUNTS

I: PRINCIPAL LEARNING OUTCOME

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

II: STRUCTURE OF THE PAPER

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

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

QUESTION 1: VARIOUS TOPICS

Candidates were required to:

- (a) Choose the most correct answer among the given four alternatives for each of the questions given. Candidates were instructed to indicate their answer by writing the appropriate letter A, B, C, or D.
- (b) State whether the statement is True or False for each of the given statements. Candidates were instructed to indicate their answer by writing "TRUE" for the correct statement and "FALSE" for the incorrect statement.
- (c) Pair each statement from LIST A with the corresponding item from LIST B appropriately. Candidates were instructed to write a Roman numeral from LIST A against the corresponding letter from LIST B.

Candidates' performance in this question was satisfactory. Out of 66 candidates who answered the question, 60 (99.9%) candidates passed while the remaining 06 (9.1%) candidates failed. Out of those who passed 35 (53.0%), 16 (24.2%) and 09 (13.6%) candidates scored pass, credit and distinction marks respectively.

There were no major weaknesses noted in this question, the majority of candidates demonstrated proficiency in addressing the question's requirements.

QUESTION 2: BANK RECONCILIATIONS

Candidates were required to:

- (a) Provide a concise explanation of any reasons for a cheque to be dishonored by a bank.
- (b) Define a business transaction and articulate the significance of maintaining records for such transactions.

- (c) Based on the provided information.
 - (i) Make necessary entries to adjust the cash book.
 - (ii) Prepare a bank reconciliation statement.

Candidates' performance in this question was satisfactory. Out of 66 candidates who answered the question, 43 (65.2%) candidates passed while the remaining 23 (34.8%) candidates failed. Out of those who passed 20 (30.3%), 09 (13.6%) and 14 (21.2%) candidates scored pass, credit and distinction marks respectively.

In section (c), a portion of candidates encountered difficulties in making necessary entries to adjust the cash book based on the provided information. Similarly, some candidates faced challenges in preparing a bank reconciliation statement for the specified period. The weaknesses identified in this section were primarily related to inaccuracies, omissions, or inadequate understanding and application of accounting principles.

QUESTION 3: PREPARATION OF TRIAL BALANCE

Candidates were required to:

- (a) Define the concept of a trial balance.
- (b) Enumerate the benefits associated with preparing a trial balance before embarking on the creation of financial statements.
- (c) Utilize the provided information to construct a trial balance.

Candidates' performance in this question was satisfactory. Out of 66 candidates who answered the question, 35 (53.0%) candidates passed while the remaining 31 (47.0%) candidates failed. Out of those who passed 21 (31.8%), 05 (7.6%) and 09 (13.6%) candidates scored pass, credit and distinction marks respectively.

A subset of candidates encountered challenges in accurately preparing the trial balance based on the given information. Common weaknesses observed included inaccuracies in recording transactions, errors in balancing accounts, and occasional omissions of relevant details.

QUESTION 4: REGULATORY FRAMEWORK OF ACCOUNTING IN TANZANIA AND PREPARATION OF FINANCIAL STATEMENTS

Candidates were required to:

- (a) Articulate importance of employing International Financial Reporting Standards (IFRS) in the preparation of financial statements in the United Republic of Tanzania.
- (b) Provide an explanation of the benefits associated with the preparation of Statements of Financial Position.
- (c) Construct the Income Statement and Statement of Financial Position using the provided trial balance data.

Candidates' performance in this question was satisfactory. Out of 66 candidates who answered the question, 56 (84.9%) candidates passed while the remaining 10 (15.1%) candidates failed. Out of those who passed 17 (25.8%), 11 (16.7%) and 28 (42.4%) candidates scored pass, credit and distinction marks respectively.

Weaknesses were identified in section (c) where some candidates struggled with applying accounting principles to construct the Income Statement and Statement of Financial Position using the provided trial balance. Common weaknesses included errors in calculations, misclassifications, and inconsistencies.

IV: GENERAL OBSERVATIONS

(a) Assessment of the paper

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

(b) Candidates' overall performance

Candidates' performance in this examination paper was satisfactory. Out of 66 candidates who answered the examination, 56 (84.8%) candidates passed while the remaining 10 (15.2%) candidates failed. Out of those who passed 36 (54.5%), 13 (19.7%) and 07 (10.6%) 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
T.01 – CANDIDATES' PERFORMANCE ANALYSIS

Classification of Marks	0-49	50-69	70-79	80-100	TOTAL
No. of Candidates (Frequency)	10	36	13	07	66
Percentage	15.2	54.5	19.7	10.6	100

TABLE 5.1.2
T.01 – COMPARISON OF PASS RATES WITH NOVEMBER 2022 EXAMINATIONS

November 2022		November 2023	
No. of candidates passed	%	No. of candidates passed	%
26 out of 48	75.0	56 out of 66	84.8

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 four alternatives for each of the questions given. Candidates were instructed to indicate their answer by writing the appropriate letter A, B, C, or D.
- (b) State whether the statement is True or False for each of the given statements. Candidates were instructed to indicate their answer by writing "TRUE" for the correct statement and "FALSE" for the incorrect statement.
- (c) Pair each statement from LIST A with the corresponding item from LIST B appropriately. Candidates were instructed to write a Roman numeral from LIST A against the corresponding letter from LIST B.

Candidates' performance in this question was satisfactory. Out of 81 candidates who answered the question, 73 (90.1%) candidates passed while the remaining 08 (9.9%) candidates failed. Out of those who passed 29 (35.8%), 16 (19.8%) and 28 (34.5%) candidates scored pass, credit and distinction marks respectively.

No major weakness was observed.

QUESTION 2: BASIC ARITHMETIC & ELEMENTARY MATHEMATICS

Candidates were required to:

- (a) Define the concept of permutation.
- (b) from the given scenario of arranging 5 children in a line,
 - (i) Determine the number of ways two specific children are always together.
 - (ii) Determine the number of ways two particular children are never together.
- (c) Expand the algebraic expression $(1+x)^4$.
- (d) Within the context of a geometric progression (G.P) series, where the 6th term is 320 and the common ratio is 2, candidates were required to find the value of the 1st term.

Candidates' performance in this question was not satisfactory. Out of 81 candidates who answered the question only 23 (28.4%) candidates passed while the remaining 58 (71.6%) candidates failed. Out of those who passed 19 (23.5%), 02 (2.5%) and 02 (2.5%) candidates scored pass, credit and distinction marks respectively.

The predominant weaknesses were observed in applying the geometric progression formula and expanding expressions using the binomial theorem. Specifically, candidates struggled with finding the 1st term in a geometric progression series and expanding the expression $(1+x)^4$.

QUESTION 3: MATHEMATICS OF FINANCE AND ELEMENTARY MATHEMATICS

Candidates were required to:

- (a) use the given information to calculate the value of investment after three and a half years.
- (b) Use the given information to determine the weight of maize on the truck. Additionally, calculate the number of bags of maize on the truck.
- (c) Identify the largest fraction among the three given fractions.
- (d) from the given information:
 - (i) Calculate the total amount of fertilizer needed for the entire farm.
 - (ii) Determine the total cost of the fertilizer.

Candidates' performance in this question was satisfactory. Out of 81 candidates who answered the question, 73 (82.7%) candidates passed while the remaining 14 (17.3%) candidates failed. Out of those who passed 22 (27.2%), 27 (33.3%) and 18 (22.2%) candidates scored pass, credit and distinction marks respectively.

Candidates displayed weaknesses in applying the compound interest formula in part (a). In part (b), challenges arose in correctly determining the weight of maize on the truck and converting it to bags, primarily due to errors in subtraction and unit conversion. Part (c) revealed difficulties among candidates in comparing fractions and identifying the largest one. Lastly, in part (d), weaknesses were identified in basic arithmetic operations, impacting the calculation of the total amount of fertilizer needed and the subsequent determination of the total cost.

QUESTION 4: MEASURES OF CENTRAL TENDENCY, MEASURE OF DISPERSION AND BASIC ARITHMETIC

Candidates were required to use the given information to:

- (a) Probability Scenario:
 - (i) Calculate the probability of needing a new oil filter if the oil has to be changed.
 - (ii) Determine the probability of needing an oil change if a new oil filter is required.
- (b) Calculate the corrected values for the mean and standard deviation.
- (c) Calculate the quartile deviation for the distribution of marks obtained by students.

Candidates' performance in this question was not satisfactory. Out of 81 candidates who answered the question only 12 (14.8%) candidates passed while the remaining 69 (85.2%) candidates failed. Out of those who passed 05 (6.2%), 03 (3.7%) and 04 (4.9%) candidates scored pass, credit and distinction marks respectively.

Weaknesses identified included challenges in probability calculations for the given scenario (part a). Some candidates struggled to apply conditional probability concepts, resulting in errors in determining the probability of needing a new oil filter when the oil has to be changed and vice versa. In part (b), difficulties were observed in adjusting the mean and standard deviation after the discovery of incorrectly recorded heights, suggesting issues with basic statistical computations. Additionally, candidates faced challenges in calculating the quartile deviation for the distribution of marks in part (c).

IV: GENERAL OBSERVATIONS

(a) Assessment of the paper

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

Marks distribution was done evenly to each question.

(b) Candidates' overall performance

Candidates' performance in this examination paper was satisfactory. Out of 81 candidates who answered the examination, 42 (51.9%) candidates passed while the remaining 39 (48.1%) candidates failed. Out of those who passed 32 (39.5%), 05 (06.2%) and 05 (06.2%) 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)	39	32	05	05	81
Percentage	48.1	39.5	6.2	6.2	100

TABLE 5.1.4

T.02. COMPARISON OF PASS RATE WITH NOVEMBER 2022 EXAMINATIONS

November 2022		November 2023	
No. of candidates passed	%	No. of candidates passed	%
28 out of 63	44.4	42 out of 81	51.9

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 four alternatives for each of the questions given. Candidates were instructed to indicate their answer by writing the appropriate letter A, B, C, or D.
- (b) State whether the statement is True or False for each of the given statements. Candidates were instructed to indicate their answer by writing "TRUE" for the correct statement and "FALSE" for the incorrect statement.
- (c) Pair each statement from LIST A with the corresponding item from LIST B appropriately. Candidates were instructed to write a Roman numeral from LIST A against the corresponding letter from LIST B.

Candidates' performance in this question was satisfactory. Out of 70 candidates who answered the question, 40 (57.1%) candidates passed while the remaining 30 (42.9%) candidates failed. Out of those who passed 31 (44.3%), 7 (10.0%) and 02 (2.8%) candidates scored pass, credit and distinction marks respectively.

No major weakness.

QUESTION 2: DATA COMMUNICATION SYSTEM AND BUSINESS USE OF INTERNET, INTRANET AND EXTRANET

Candidates were required to:

- (a) Provide a brief explanation of the classifications of communication channels along with typical examples.
- (b) Briefly explain the following key terms:
 - (i) Online store
 - (ii) Shopping cart

- (iii) Payment Gateway
 - (iv) Drop shipping
 - (v) Inventory management
- (c) Explain any security challenges associated with electronic commerce (E-commerce).

Candidates' performance in this question was not satisfactory. Out of 70 candidates who answered the question only 30 (42.9%) candidates passed while the remaining 40 (57.1%) candidates failed. Out of those who passed 21 (30.1%), 05 (7.1%) and 04 (5.7%) candidates scored pass, credit and distinction marks respectively.

Weaknesses in candidates' responses included challenges in providing clear and concise explanations for the classifications of communication channels, potentially indicating a need for a more precise understanding. In the explanations of key terms related to online commerce, candidates showed weaknesses in providing sufficient details or accuracy, highlighting potential gaps in comprehension of e-commerce terminology. Additionally, candidates faced challenges in articulating security challenges in E-commerce, suggesting a need for a deeper understanding of potential threats and vulnerabilities.

QUESTION 3: COMMONLY USED APPLICATION SOFTWARE

Candidates were required to:

- (a) Illustrate any five challenges organizations might face when implementing an integrated accounting system.
- (b) Define a "Database Management System (DBMS)" and list five examples of DBMS.
- (c) Explain how to print a selection from the document.

Candidates' performance in this question was not satisfactory. Out of 70 candidates who answered the question only 20 (28.6%) candidates passed while the remaining 50 (71.4%) candidates failed. Out of those who passed 18 (25.7%), 01 (1.4%) and 01 (1.4%) candidates scored pass, credit and distinction marks respectively.

Weaknesses in candidates' responses included challenges in illustrating the challenges faced by organizations during the implementation of integrated accounting systems, indicating potential gaps in understanding. In defining a "Database Management System (DBMS)" and listing examples. Additionally, in explaining how to print a selection in Microsoft Word, weaknesses were observed in providing clear and detailed instructions.

QUESTION 4: INTRODUCTION TO INFORMATION AND COMMUNICATION TECHNOLOGY AND COMPUTER SYSTEM

Candidates were required to:

- (a) Define system utility software with examples and state the main functions of utility software.
- (b) State the effects of Information and Communication Technology (ICT) on employment and the environment, respectively. This part is further divided into two sub-questions:
 - (i) Effects on Employment.
 - (ii) Effects on the Environment.
- (c) State at least three negative impacts of computers on society.

Candidates' performance in this question was satisfactory. Out of 70 candidates who answered the question, 42 (60.0%) candidates passed while the remaining 28 (40.0%) candidates failed. Out of those who passed 21 (30.0%), 08 (11.4%) and 13 (18.6%) candidates scored pass, credit and distinction marks respectively.

Weaknesses in candidates' responses included challenges in providing clear and accurate definitions of system utility software and its main functions with examples (part a). Additionally, weaknesses may be observed in articulating the effects of ICT on employment and the environment (part b). In part (c), candidates may struggle to enumerate at least three negative impacts of computers on society.

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 70 candidates who answered the examination, 37 (52.9%) candidates passed while the remaining 33 (47.1%) candidates failed. Out of those who passed 33 (47.1%) and 04 (5.8%) 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 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	33	04	00	70
Percentage	47.1	47.1	5.8	0.0	100

TABLE 5.1.6**T.03 COMPARISON OF PASS RATE WITH NOVEMBER 2022 EXAMINATIONS**

November 2022		November 2023	
No. of candidates passed	%	No. of candidates passed	%
47 out of 69	68.1	37 out of 70	52.9

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: WRITING SKILLS IN BUSINESS CORRESPONDANCES

Based on a given passage Candidates were required to:

- (a) Identify and discuss the challenges the narrator faced during their time at school.
- (b) Determine the attitude of the headmaster regarding the narrator's debts.
- (c) Provide a brief discussion on how the narrator performed academically.
- (d) Offer opinions on what the school management could have done to encourage fee defaulters like the narrator.
- (e) Propose a heading that accurately encapsulates the essence of the passage.
- (f) Provide a concise summary of the passage in less than 150 words.
- (g) Provide synonyms for specific words from the passage, including "Ovation," "Plight," "Protracted," "Menial," and "Memorable."

Candidates' performance in this question was satisfactory. Out of 61 candidates who answered the question, 36 (59.0%) candidates passed while the remaining 25 (41.0%) candidates failed. Out of those who passed 29 (47.5%), 06 (9.8%) and 01 (1.6%) candidates scored pass, credit and distinction marks respectively.

Weaknesses observed include challenges in maintaining clarity and conciseness in their communication. Many candidates exhibited difficulties in organizing ideas logically, leading to unclear and convoluted messages. Grammar and punctuation errors were prevalent.

QUESTION 2: MASTERY USE OF THE ENGLISH LANGUAGE

Candidates were required:

- (a) To choose the correct preposition to complete given sentences.
- (b) To rewrite five sentences based on the specified instructions. They were required to join two sentences to show a chronological sequence of events, make a sentence negative, transform a statement into a question, add a question tag to a sentence, and rephrase a sentence using "no longer."
- (c) To choose appropriate words from a given set to complete the sentences.
- (d) To recognize and classify the word class of underlined words in given sentences.

Candidates' performance in this question was satisfactory. Out of 61 candidates who answered the question, 45 (73.8%) candidates passed while the remaining 16 (26.2%) candidates failed. Out of those who passed 20 (32.8%), 18 (29.5%) and 07 (11.5%) candidates scored pass, credit and distinction marks respectively.

Candidates who failed exhibited weaknesses in various aspects. Challenges included difficulties in accurately choosing prepositions in multiple-choice questions, making errors in rewriting sentences according to given instructions, and struggling with word choice for sentence completion. Additionally, candidates faced issues identifying word classes in sentences.

QUESTION 3: WRITING SKILLS IN BUSINESS CORRESPONDENCES AND GENERAL INTRODUCTION TO COMMUNICATION SKILLS

- (a) Candidates were presented with statements, they were instructed to determine the correctness of each statement and express their response as either TRUE if the statement was accurate or FALSE if it was incorrect.
- (b) Candidates were provided with two lists, A and B, each containing ten items. From List A, candidates were required to pair each item with the corresponding statement from List B.

Candidates' performance in this question was satisfactory. Out of 61 candidates who answered the question, 58 (95.1%) candidates passed while the remaining 09 (14.8%) candidates failed. Out of those who passed 09 (14.8%), 08 (13.1%) and 41 (67.2%) candidates scored pass, credit and distinction marks respectively.

Candidates who failed exhibited shortcomings in accurately assessing the correctness of statements related to effective communication. They struggled to apply principles of business letters and communication processes, indicating a lack of comprehensive understanding. Additionally, in the Pairing Items section, candidates failed to effectively match items from List A to corresponding statements in List B, highlighting a deficiency in their preparation on communication concepts.

QUESTION 4: VISUAL AND ORAL COMMUNICATION SKILLS AND WRITING SKILLS IN BUSINESS CORRESPONDANCES

Candidates were required to:

- (a) Explaining the steps followed when writing a good email, highlighting the role of ICT and computers in facilitating easier and faster communication.
- (b) Explain the composition of a business report in the context of the demand for employees to stay updated through periodic reporting systems.

Candidates' performance in this question was not satisfactory. Out of 61 candidates who answered the question only 13 (21.3%) candidates passed while the remaining 48 (78.7%) candidates failed. Out of those who passed 10

(16.4%), 01 (1.6%) and 02 (3.3%) candidates scored pass, credit and distinction marks respectively.

Candidates who failed struggled with articulating essential steps in email writing, displaying a lack of clarity and organization. Their understanding of the role of ICT in communication was limited. In the business report composition, weaknesses were observed in identifying key elements, revealing a shallow grasp of structural components and report purposes.

QUESTION 5: WRITING SKILLS IN BUSINESS CORRESPONDENCES

Based on the instructions provided candidates were required to:

- (a) Discuss the factors to be considered when writing a complaint letter.
- (b) Identify errors in the provided complaint letter and rewrite it correctly.

Candidates' performance in this question was satisfactory. Out of 61 candidates who answered the question, 43 (70.5%) candidates passed while the remaining 18 (29.5%) candidates failed. Out of those who passed 42 (68.9%), and 01 (1.6%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Most of the candidates exhibited weaknesses in the response to the complaint letter component, specifically in identifying and correcting errors. Common issues included overlooking errors in grammar, punctuation, and sentence structure.

QUESTION 6: VARIOUS TOPICS

Candidates were required to choose the best option from the given alternatives to make the statements meaningful in a multiple-choice format.

Candidates' performance in this question was satisfactory. Out of 61 candidates who answered the question, 48 (78.7%) candidates passed while the remaining 13 (21.3%) candidates failed. Out of those who passed 21 (34.4%), 17 (27.9%) and 10 (16.4%) candidates scored pass, credit and distinction marks respectively.

The weaknesses observed in most candidates who failed include challenges in correctly identifying the appropriate options for completing the statements.

IV: GENERAL OBSERVATIONS

(a) Assessment of the paper

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

(b) Candidates' overall performance

Candidates' performance in this examination paper was satisfactory. Out of 61 candidates who answered the examination, 49 (80.3%) candidates passed while the remaining 12 (19.7%) candidates failed. Out of those who passed 43 (70.5%), 05 (8.2%) and 01 (1.6%) 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)	12	43	05	01	61
Percentage	19.7	70.5	8.2	1.6	100

TABLE 5.1.8
T.04 COMPARISON OF PASS RATE WITH NOVEMBER 2022 EXAMINATIONS

November 2022		November 2023	
No. of candidates passed	%	No. of candidates passed	%
32 out of 51	62.7	49 out of 61	80.3

ACCOUNTING TECHNICIAN EXAMINATION LEVEL II

GENERAL PERFORMANCE

206 candidates applied for the ATEC II examinations. 13 (6.3%) candidates were absent. Therefore 193 (93.7%) candidates sat for the examinations. 47 (24.4%) candidates failed, 92 (47.7%) passed some of the subjects and 54 (28.0%) passed all the papers and therefore eligible for the STATEMENT OF SUCCESS for ATEC II.

The general performance subject-wise is as shown on table 6.1.

TABLE 6.1

ATEC II SUBJECT-WISE PERFORMANCE ANALYSIS: NOVEMBER 2022 AND NOVEMBER 2023

Paper Code No.	Subject	Performance					
		November 2022			November 2023		
		Entries	Pass	%	Entries	Pass	%
T.05	Principles of Accounting and Auditing	114	30	26.3	157	147	93.6
T.06	Principles of Cost Accounting and Procurement	121	51	42.1	141	57	40.4
T.07	Elements of Commercial Knowledge, Management Practices and Taxation	85	71	83.5	100	73	73.0
T.08	Accounting for Public Sector and Cooperatives	79	42	53.2	131	95	72.5

T.05 - PRINCIPLES OF ACCOUNTING AND AUDITING

I: PRINCIPAL LEARNING OUTCOME

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

II: STRUCTURE OF THE PAPER

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

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

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

QUESTION 1: VARIOUS TOPICS

Candidates were required to:

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

Candidates' performance in this question was satisfactory. Out of 157 candidates who answered the question, 92 (58.6%) candidates passed while the remaining 65 (41.4%) candidates failed. Out of those who passed 72 (45.9%), 19 (12.1%) and 01 (0.6%) candidates scored pass, credit and distinction marks respectively.

No weakness noted in this question.

QUESTION 2: A: THE TRIAL BALANCE B: CORRECTION OF ERRORS

- (a) Explain any two purposes of preparing trial balance.
- (b) Explain the different types of errors that are usually committed in recording business transactions.
- (c) From the given information;
 - (i) Prepare the journal entries to correct the errors.
 - (ii) Prepare a suspend account to ascertain the difference in trial balance.

Candidates' performance in this question was not satisfactory. Out of 157 candidates who answered the question only 26 (16.6%) candidates passed while the remaining 131 (83.4%) candidates failed. Out of those who passed 25 (15.9%) and 01 (0.6%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Most of the candidates confused between journal entries, ledger and trial balance. They failed to prepare the journal entries to correct the errors.

QUESTION 3: PREPARATION OF FINANCIAL STATEMENTS WITH ADJUSTMENTS

Candidates were required to use the given information to:

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

Candidates' performance in this question was satisfactory. Out of 157 candidates who answered the question, 114 (72.6%) candidates passed while the remaining 43 (27.4%) candidates failed. Out of those who passed 59 (37.6%), 19 (12.1%) and 36 (22.9%) candidates scored pass, credit and distinction marks respectively.

Some candidates failed to understand the presentation format as per accounting standard. They also failed to know income statements items and statements of financial position items.

QUESTION 4: A. INTRODUCTION TO AUDITING: DEFINITIONS AND CONCEPTS IN AUDITING B. AUDIT PLANNING AND AUDIT PROGRAMME

Candidates were required to use the given information to:

- (a)
 - (i) Differentiate between "statutory audit" and "non-statutory audit".
 - (ii) Explain any five advantages of statutory audit.
- (b) Explain any five advantages of automated working papers.
- (c) Explain four factors an auditor needs to consider when planning for supervision of engagement team members.

Candidates' performance in this question was satisfactory. Out of 157 candidates who answered the question, 118 (75.2%) candidates passed while the remaining 39 (24.8%) candidates failed. Out of those who passed 27 (17.2%), 25 (15.9%) and 66 (42.0%) candidates scored pass, credit and distinction marks respectively.

Majority of the candidates failed to list specific differences between statutory audit and non-statutory audit. Some of them failed to explain the advantages of automated working papers.

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 157 candidates who answered the examination, 147 (93.6%) candidates scored pass marks while the remaining 10 (6.4%) candidates failed. Out of those who passed 74 (47.1%), 51 (32.5%) and 22 (14.0%) candidates scored pass, credit and distinction marks respectively.

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)	10	74	51	22	157
PERCENTAGE	6.4	47.1	32.5	14.0	100

TABLE 6.1.3

T.05 COMPARISON OF PASS RATE WITH NOVEMBER 2022 EXAMINATIONS

November 2022		November 2023	
No. of candidates passed	%	No. of candidates passed	%
30 out of 114	26.3	147 out of 157	93.6

T.06 - PRINCIPLES OF COST ACCOUNTING AND PROCUREMENT

I: PRINCIPAL LEARNING OUTCOME

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

II: STRUCTURE OF THE PAPER

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

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

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

QUESTION 1: VARIOUS TOPICS

Candidates were required to:

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

Candidates' performance in this question was satisfactory. Out of 141 candidates who answered the question, 85 (60.3%) candidates passed while the remaining 56 (39.7%) candidates failed. Out of those who passed 66 (46.8%), 12 (8.5%) and 07 (5.0%) candidates scored pass, credit and distinction marks respectively

No major weakness was noted in this question.

QUESTION 2: APPORTIONMENT OF MANUFACTURING OVERHEADS AMONG ALL COST CENTRES (PRIMARY DISTRIBUTION) USING SUITABLE BASES

Candidates were required use the given information to:

- (a) Calculate appropriate overhead absorption rates for each given production department for the given year.
- (b) Prepare a quotation for the given component which is to be commenced early in a given year.

Candidates' performance in this question was not satisfactory. Out of 141 candidates who answered the question only 10 (7.1%) candidates passed while the remaining 131 (92.9%) candidates failed. Out of those who passed 04 (2.8%), 02 (1.4%) and 04 (2.8%) candidates scored pass, credit and distinction marks respectively.

Majority of the candidates completely didn't understand the apportionment process (methods).

QUESTION 3: COST STATEMENTS AND SIMPLE BUDGETS

Candidates were required to use the given information to: -

- (a) Explain the meaning of the term “budgetary control”.
- (b) Describe any six major tasks of a budget committee.
- (c) Identify any four contents of the budget manual.
- (d) Prepare a purchase budget showing the total amount of the raw materials purchased.

Candidates’ performance in this question was not satisfactory. Out of 141 candidates who answered the question only 07 (5.0%) candidates passed while the remaining 134 (95.0%) candidates failed. Out of those who passed 06 (4.3%) and 01 (0.7%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Majority of the candidates were completely weak in all asked questions.

QUESTION 4: A: PROCEDURES FOR ACCUMULATING LABOUR COSTS B: INTRODUCTION TO PROCUREMENT

Candidates were required to use the given information to: -

- (a)
 - (i) Find out the number of workers left and discharged.
 - (ii) Determine the number of workers recruited and joined including replacements.
 - (iii) Advise the Cost Accountant of a given company on how the labour turnover can be treated in the books of accounts.
- (b)
 - (i) Explain five benefits of decentralized stores.
 - (ii) Explain five limitations of decentralized stores.

Candidates’ performance in this question was not satisfactory. Out of 141 candidates who answered the question only 07 (5.0%) candidates scored pass marks while the remaining 134 (95.0%) candidates failed. There were neither credit nor distinction marks in this question.

Candidates showed weaknesses in all question requirements.

IV: GENERAL OBSERVATIONS

(a) Assessment of the Examination

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

(b) Candidates Overall Performance

Candidates' performance in this examination paper was satisfactory. Out of 141 candidates who answered the examination, 57 (40.4%) candidates scored pass marks while the remaining 84 (59.6%) candidates failed. Out of those who passed 53 (37.6%) and 04 (2.8%) candidates scored pass and credit marks respectively. No distinction marks scored in this examination paper.

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)	84	53	04	00	141
PERCENTAGE	59.6	37.6	2.8	0.0	100

TABLE 6.1.5

T.06. COMPARISON OF PASS RATE WITH NOVEMBER 2022 EXAMINATIONS

November 2022		November 2023	
No. of candidates passed	%	No. of candidates passed	%
51 out of 121	42.1	57 out of 141	40.4

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

I: PRINCIPAL LEARNING OUTCOME

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

II: STRUCTURE OF THE PAPER

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

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

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

QUESTION 1: VARIOUS TOPICS:

Candidates were required to;

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

Candidates' performance in this question was satisfactory. Out of 100 candidates who answered the question, 79 (79.0%) candidates passed while the remaining 21 (21.0%) candidates failed. Out of those who passed 63 (63.0%), 13 (13.0%) and 03 (3.0%) candidates scored pass, credit and distinction marks respectively.

Some candidates were guessing answers, particularly true and false category, rather than answering with knowledge of the truth.

QUESTION 2: A. INTERNATIONAL TRADE

B. WAREHOUSING

C. BUSINESS CONTRACTS

D. LAW OF PUBLIC PROCUREMENT

Candidates were required to use the given information to:

- (a) Explain any five factors that affect international trade.
- (b) Elaborate five disadvantages of warehousing.
- (c) Explain three types of mistakes which do not affect the validity of the contract.
- (d) Explain any five contents of a tender document.

Candidates' performance in this question was satisfactory. Out of 100 candidates who answered the question, 79 (79.0%) candidates passed while the remaining 21 (21.0%) candidates failed. Out of those who passed 53 (53.0%), 25 (25.0%) and 01 (1.0%) candidates scored pass, credit and distinction marks respectively.

There is no any weakness noted in this question.

QUESTION 3: A. INTRODUCTION TO TAXATION
B. OFFICE MANAGEMENT AND MECHANIZATION

Candidates were required to:

- (a) Write brief notes on the following;
 - (i) Total income
 - (ii) Tax audit
 - (iii) Tax refund
 - (iv) Capital gain
 - (v) Excise tax
- (b) Write down any three advantages and three disadvantages of numerical filing.
- (c) Explain any four importance of directing as a management function

Candidates' performance in this question was satisfactory. Out of 100 candidates who answered the question, 83 (83.0%) candidates passed while the remaining 17 (17.0%) candidates failed. Out of those who passed 35 (35.0%), 16 (16.0%) and 32 (32.0%) candidates scored pass, credit and distinction marks respectively.

No specific weakness noted in this question.

QUESTION 4: A. LAW OF SALES OF GOODS
B. INSURANCE
C. INTRODUCTION TO INCOME TAX PRINCIPLES

Candidates were required to:

- (a) Explain three classifications of goods in business law.
- (b) Explain any five benefits of insurance.
- (c) Explain five risks associated with withholding tax.

Candidates' performance in this question was not satisfactory. Out of 100 candidates who answered the question only 19 (19.0%) candidates passed while the remaining 81 (81.0%) candidates failed. Out of those who passed 16 (16.0%) and 03 (3.0%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Majority of the candidates failed to classify goods in business law. They also failed to explain risks associated with withholding tax.

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

Candidates' performance in this examination paper was satisfactory. Out of 100 candidates who answered the examination, 73 (73.0%) candidates scored pass marks while the remaining 27 (27.0%) candidates failed. Out of those who passed 70 (70.0%) and 03 (3.0%) candidates scored pass and credit marks respectively. No distinction marks scored in this examination paper.

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

CLASSIFICATION OF MARKS	0-49	50-69	70-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	27	70	03	00	100
PERCENTAGE	27.0	70.0	3.0	0.0	100

TABLE 6.1.7
**T.07 COMPARISON OF PASS RATE WITH NOVEMBER 2022
EXAMINATIONS**

November 2022		November 2023	
No. of candidates passed	%	No. of candidates passed	%
71 out of 85	83.5	73 out of 100	73.0

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) State whether the statement is true or false and write 'True' for the correct statement and 'False' for the incorrect statement.
- (c) Pair each item from List A with an item from List B appropriately.

Candidates' performance in this question was satisfactory. Out of 131 candidates who answered the question, 99 (75.6%) candidates passed while the remaining 32 (24.4%) candidates failed. Out of those who passed 71 (54.2%), 23 (17.6%) and 05 (3.8%) candidates scored pass, credit and distinction marks respectively.

Most of the candidates passed this question, no major weakness noted.

QUESTION 2: A. ACCOUNTING FOR GOVERNMENT REVENUE AND EXPENDITURES B. BASES OF PUBLIC SECTOR ACCOUNTING AND REPORTING

Candidates were required to use the given information to:

- (a) Prepare the agency payroll from the given information for the given year.
- (b) (i) Explain the term "Revenue refund" as used in public sector accounting.
(ii) Explain the four procedures of refund of revenue followed by the public organizations.
- (c) Differentiate between "Accrual basis accounting" and "Cash basis accounting".

Candidates' performance in this question was not satisfactory. Out of 131 candidates who answered the question only 04 (3.1%) candidates passed while the remaining 127 (96.9%) candidates failed. Out of those who passed 02 (1.5%) and 02 (1.5%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Most of the candidates failed to differentiate basic salary and gross salary and were unable to identify taxable allowance and non-taxable allowance. They failed to differentiate organization liability in relation to employee liability, for example on the case of NSSF contribution of which an employee contribute 10% and employer contribute 10%.

**QUESTION 3: A. PLANNING AND GOVERNMENT BUDGET
B. ANNUAL FINANCIAL STATEMENTS AND ACCOUNTS - UNDER
IPSASs AND PUBLIC FINANCE ACT**

Candidates were required to use the given information to:

- (a) Explain in brief, any five challenges involved in the budgeting process.
- (b) Use the given ledger balance to prepare the authority trial balance as at a given date.

Candidates' performance in this question was satisfactory. Out of 131 candidates who answered the question, 101 (77.1%) candidates passed while the remaining 30 (22.9%) candidates failed. Out of those who passed 48 (36.6%), 34 (26.0%) and 19 (14.5%) candidates scored pass, credit and distinction marks respectively.

Candidates failed to prepare the trial balance correctly. They did not understand what should be debited and what should be credited, as they mixed entries.

QUESTION 4: ACCOUNTING FOR COOPERATIVES

Candidates were required to use the given information to: -

- (a)
 - (i) Identify four duties of the members towards the cooperative and other members.
 - (ii) Explain five key characteristics or features of a cooperative society.
 - (iii) Explain five ways in which a cooperative society can raise money to finance its activities.
- (b) Prepare for the given Tea Marketing Cooperative Society Ltd, the crop realization account for the given year ended.

Candidates' performance in this question was satisfactory. Out of 131 candidates who answered the question, 107 (81.7%) candidates passed while the remaining 24 (18.3%) candidates failed. Out of those who passed 49 (37.4%), 27 (20.6%) and 31 (23.7%) candidates scored pass, credit and distinction marks respectively.

Some candidates failed to make adjustments of the entries to be used in the preparation of realization account.

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 131 candidates who answered the examination, 95 (72.5%) candidates scored pass marks while the remaining 36 (27.5%) candidates failed. Out of those who passed 93 (71.0%) and 02 (1.5%) candidates scored pass and credit marks respectively. No distinction marks scored in this examination paper.

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)	36	93	02	00	131
PERCENTAGE	27.5	71.0	1.5	0.0	100

TABLE 6.1.9

T.08. COMPARISON OF PASS RATE WITH NOVEMBER 2022 EXAMINATIONS

November 2022		November 2023	
No. of candidates passed	%	No. of candidates passed	%
42 out of 79	53.2	95 out of 131	72.5

PROFESSIONAL LEVEL EXAMINATIONS FOUNDATION LEVEL EXAMINATIONS

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

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

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

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

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

GENERAL OBSERVATIONS

973 candidates applied for the Foundation Level examinations. 83 (8.5%) candidates were absent. Therefore 890 (91.5%) candidates sat for the examinations. 149 (16.7%) candidates failed, 451 (50.7%) passed some of the subjects and 290 (32.6%) passed all the papers and therefore eligible for the STATEMENT OF SUCCESS for ATEC Foundation Level.

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

TABLE 7.1

FOUNDATION LEVEL SUBJECT-WISE PERFORMANCE ANALYSIS: NOVEMBER 2022 AND NOVEMBER 2023

Paper Code No.	Subject	Performance					
		November 2022			November 2023		
		Entries	Pass	%	Entries	Pass	%
A1	Quantitative Techniques	267	131	49.3	363	178	49.0
A2	Business and Management	176	169	96.0	283	267	94.3
A3	Accounting	385	317	82.6	541	495	91.5
A4	Business Information	450	261	58.0	554	260	46.9
A5	Business Law	274	152	55.5	359	170	47.4
A6	Business Economics	147	85	57.8	233	177	75.9

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.
- (c) Pair the given items in list A with those in list B to produce complete and meaningful sentences.

Candidates' performance in this question was satisfactory. Out of 363 candidates who answered the question, 308 (85.0%), candidates passed while the remaining 55 (15.0%) candidates failed. Out of those who passed 214 (59.0%), 91(25.0%) and 03 (1.0%) candidates scored pass, credit and distinction marks respectively.

Most of candidates failed were not conversant with items involving calculus and theory of the firm topics.

QUESTION 2: LINEAR PROGRAMMING AND SHADOW VALUE AND SIMULATION

From the given scenario, candidates were required to: -

- (a) Define the given five terms (Slack variable, surplus variable, feasible variables feasible region, feasible solution and bounded solution)
- (b) Formulate the problem of deciding how much of each product to make in the current week as a linear program.
- (c) Write how does the route Carlo simulation will be achieved

Candidates' performance in this question was not satisfactory. Out of 363 candidates who answered the question only 14 (3.9%) candidates scored pass marks while the remaining 349 (96.1%) candidates failed. There was neither credit nor distinction marks in this question.

Most candidates failed to define given terms, formulate the linear programming and to show how the route Carlo simulation would be achieved.

QUESTION 3: CALCULUS AND THEORY OF THE FIRM

Candidates were required to:

- (a) Mention two applications of calculus in business.
- (b) Explain cost, demand, revenue and profit functions as applied in business calculus
- (c) Apply the calculus in business scenario

Candidates' performance in this question was satisfactory. Out of 363 candidates who answered the question 180 (49.6%) candidates passed while the remaining 183 (50.4%) candidates failed. Out of those who passed 78 (21.5%), 60 (16.5%) and 42(11.6%) candidates scored pass, credit and distinction marks respectively.

Most candidates failed to state the application of business calculus, find break-even point and total cost function from marginal cost.

QUESTION 4: NETWORK ANALYSIS AND PROJECT SCHEDULING

The candidates were required to determine: -

- (i) Duration and variance of every activity
- (ii) Duration of the project.
- (iii) That the project will be completed in 17 days from its start

Candidates' performance in this question was not satisfactory. Out of 363 candidates who answered the question only, 92 (25.3%), candidates passed while the remaining 271(74.7%) candidates failed. Out of those who passed 50 (13.8%), 35 (9.6%) and 7 (1.9%) candidates scored pass, credit and distinction marks respectively.

Most of candidates failed to apply expected duration formula and variance formula, correctly.

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 363 candidates who answered the examination, 178 (49.0%) candidates passed while the remaining 185 (51.0%) candidates failed. Out of those who passed 140 (38.6%) and 38 (10.4%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this paper.

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)	185	140	38	00	363
PERCENTAGE	51	38.6	10.4	00	100

TABLE 7.1.2

A1 COMPARISON OF PASS RATE WITH NOVEMBER 2022 EXAMINATIONS

November 2022		November 2023	
No. of candidates passed	%	No. of candidates passed	%
215 out 285	75.5	178 out of 363	49.0

A2 – BUSINESS AND MANAGEMENT

I: PRINCIPAL LEARNING OUTCOME

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

II: STRUCTURE OF THE PAPER

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

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

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

QUESTION 1: VARIOUS TOPICS:

Candidates were required to: -

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

Candidates' performance in this question was satisfactory. Out of 283 candidates who answered the question, 243(86.0%) candidates passed while the remaining 40 (14.0%) candidates failed. Out of those who passed 129 (46.0%), 100 (35.0%) and 14 (5.0%) candidates scored pass, credit and distinction marks respectively

No common weakness was noted in this question.

QUESTION 2: OPERATIONS MANAGEMENT

Candidates were required to explain: -

- (a) Five stages to effective quality control
- (b) Five advantages of producing quality products and services
- (c) Four advantages of quality assurance
- (d) Five advantages of job production

Candidates' performance in this question was satisfactory. Out of 183 candidates who answered the question, 275 (97.0%), candidates passed while the remaining 08 (3.0%) candidates failed. Out of those who passed 42 (15.0%), 119 (42.0%) and 114 (40.0%) candidates scored pass, credit and distinction marks respectively.

No major weakness noted in this question.

QUESTION 3: BUSINESS PLANNING

From the given scenario, candidates were required to explain;

- (i) The concept of strategic planning
- (ii) Five crucial areas to concentrate on for greatest impact.
- (iii) Benefit of wheeling opportunism instead of formal strategic planning
- (iv) The strategic plan created can be translated into competitive advantages

Candidates' performance in this question was satisfactory. Out of 283 candidates who answered the question, 119 (42.0%) candidates passed while the remaining 164(58.0%) candidates failed. Out of those who passed 86 (30.0%), 31 (11.0%) and 02 (1.0%) candidates scored pass, credit and distinction marks respectively.

Most of the candidates failed to understand the concepts of the question

QUESTION 4: MARKETING STRATEGIES

Candidates were required to: -

- (a) Explain the meaning of the marketing strategy
- (b) Explain the relationship between the product life cycle and the marketing strategies
- (c) Elaborate five international opportunities that result from implementing international strategy.
- (d) Explain five modes of entry into the international market.

Candidates' performance in this question was satisfactory. Out of 283 candidates who answered the question, 260 (92%), candidates passed while the remaining 23 (08%) candidates failed. Out of those who passed 58 (20.0%), 135(48.0%) and 67 (24.0%) candidates scored pass, credit and distinction marks respectively.

No major weakness observed on this 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 283 candidates who answered the examination, 267 (94.3%) candidates passed while the remaining 16 (5.7%) candidates failed. Out of those who passed 152 (53.7%), 110 (38.9%) and 05 (1.7%) 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)	16	152	110	05	283
PERCENTAGE	5.7	53.7	38.9	1.7	100

TABLE 7.1.4**A2 COMPARISON OF PASS RATE WITH NOVEMBER 2022 EXAMINATIONS**

November 2022		November 2023	
No. of candidates passed	%	No. of candidates passed	%
163 out of 182	89.6	267 out of 283	94.3

A3 – ACCOUNTING

I: PRINCIPAL LEARNING OUTCOME

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

II: STRUCTURE OF THE PAPER

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

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

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

QUESTION 1: VARIOUS TOPICS

Candidates were required to: -

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

Candidates' performance in this question was satisfactory. Out of 541 candidates who answered the question, 527 (97%), candidates passed while the remaining 14 (03%) candidates failed. Out of those who passed 123 (23%), 260 (48%) and 144(27%) candidates scored pass, credit and distinction marks respectively.

No major weakness observed on this question

QUESTION2: INTRODUCTION TO BASIC FINANCIAL STATEMENTS, PREPARATION OF THE STATEMENTS OF CASH FLOWS

From the given information candidates were required to: -

- (a) Prepare financial statements
- (b) Explain benefits and limitation of cash flows.

Candidates' performance in this question was not satisfactory. Out of 541 candidates who answered the question 264 (49%), candidates passed while the remaining 277 (51.0%) candidates failed. Out of those who passed 195 (36.0%), 63 (12.0%) and 06 (1.0%) candidates scored pass, credit and distinction marks respectively.

Most candidates failed to make adjustments before preparation of financial statements.

QUESTION 3: PREPARATIONS OF MANUFACTURING ACCOUNTS AND RECORDING BUSINESS TRANSACTIONS

Candidates were required to use the given information to: -

- (a) (i) Calculate the Accumulative funds.
(ii) Prepare Subscriptions Account for the year ended.
(iii) Prepare Receipts and Payments Account.
- (b) (i) Prepare the Manufacturing Accounts
(ii) Prepare Statement of Profit or Loss for the year ended

Candidates' performance in this question was satisfactory. Out of 541 candidates who answered the question 279 (52.0%), candidates passed while the remaining 262 (48.0%) candidates failed. Out of those who passed 170 (31.0%), 92 (17.0%) and 17 (3.0%) candidates scored pass and credit marks respectively.

No major weakness observed in this question

QUESTION 4: BANK RECONCILIATION

Candidates were required to use the given information to: -

- (a) Preparation of adjusted cash book.
- (b) Preparation of bank reconciliation statement
- (c) State reasons for preparing bank reconciliation statement.

Candidates' performance in this question was satisfactory. Out of 541 candidates who answered the question, 395 (73.0%), candidates passed while the remaining 146 (27.0%) candidates failed. Out of those who passed 230 (42.5%), 135 (25.0%) and 30 (5.5%) candidates scored pass, credit and distinction marks respectively.

Some candidates in bank reconciliation mixed entries.

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 541 candidates who answered the examination, 495 (91.5%) candidates passed while the remaining 46 (8.5%) candidates failed. Out of those who passed 374(69.1%), 113 (20.9%) and 08 (1.5%) 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)	46	374	113	08	541
PERCENTAGE	8.5	69.1	20.9	1.5	100

TABLE 7.1.6

A3 COMPARISON OF PASS RATE WITH NOVEMBER 2022

EXAMINATIONS

November 2022		November 2023	
No. of candidates passed	%	No. of candidates passed	%
306 out of 357	85.7	495 out of 541	91.5

A4 – COST ACCOUNTING

I: PRINCIPAL LEARNING OUTCOME

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

II: STRUCTURE OF THE QUESTION PAPER

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

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

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

QUESTION 1: VARIOUS TOPICS

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

Candidates' performance in this question was satisfactory. Out of 554 candidates who answered the question, 537 (96.9%), candidates passed while the remaining 17 (3.1%) candidates failed. Out of those who passed 151(27.3%), 304 (54.9%) and 82 (14.8) candidate scored pass, credit and distinction marks.

No major weakness was noted in this question.

QUESTION 2: COSTING

Candidates were required to use the given information to:

- (a) Determine the value of closing stock for each of the two months under marginal costing and absorption costing approaches
- (b) Prepare Income Statement for each of the two months using absorption costing approach.

Candidates' performance in this question was not satisfactory. Out of 554 candidates who answered the question only 113 (20.4%) candidates passed while the remaining 441 (79.6%) candidates failed. Out of those who passed 65 (11.7%), 31 (5.6%) and 17 (3.1%) candidates scored pass, credit and distinction marks respectively.

Most candidates failed to prepare income statement by using absorption costing approach.

**QUESTION 3: (i) INTRODUCTION TO DECISION MAKING,
(ii) MANAGEMENT OF INFORMATION SYSTEMS**

Candidates were required to:

- (a) Explain given terms as they relate to system testing
 - (i) Dynamic and static testing
 - (ii) Performance testing and usability testing.
 - (iii) Regression testing and user acceptance testing
- (b) Use given information to:
 - (i) State areas CAST would be useful
 - (ii) State problems of CAST.
- (c) Use given information to calculate for the next month the estimated
 - (i) Variable cost per unit
 - (ii) Contribution/Sales ratio.
 - (iii) Break-even point (in revenue).
 - (iv) Margin of safety as a % of sales
 - (v) Net profit
- (d) Use a given scenario to:
 - (i) Advise, using supporting calculations, which mail order options should be accepted
 - (ii) State assumptions in cost-volume profit analysis.

Candidates' performance in this question was not satisfactory. Out of 554 candidates who answered the question, only 07 (1.3%) candidates passed while the remaining 547 (98.7%) candidates failed. Out of those who passed 06 (1.1%) and 01 (0.2%) candidates scored pass and distinction marks. No candidate scored credit marks.

Majority of candidates failed totally to understand the question.

QUESTION 4: BUDGETING

Candidates were required to:

- (a) Calculate the cash requirements for the first two quarters

Candidates' performance in this question was not satisfactory. Out of 554 candidates who answered the question only 03 (0.5%), candidates scored pass marks while the remaining 551 (99.5%) candidates failed. No candidates scored credit or distinction marks.

Generally, candidates' performance in this question was very poor and the major weakness noted was that candidates were unable to understand the requirement of 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 554 candidates who answered the examination, 260 (46.9%), candidates passed while the remaining 294 (53.1%) candidates failed. Out of those who passed 248 (44.8%), (6.7%) and 01 (0.2%) candidates scored pass, credit and distinction 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 MARKS	0-39	40-59	60-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	294	248	11	01	554
PERCENTAGE	53.1	44.8	2.0	0.2	100

TABLE 7.1.8

A4 COMPARISON OF PASS RATE WITH NOVEMBER 2022 EXAMINATIONS

November 2022		November 2023	
No. of candidates passed	%	No. of candidates passed	%
358 out of 470	76.2	260 out of 554	46.9

A5 – BUSINESS LAW

I: PRINCIPAL LEARNING OUTCOME

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

II: STRUCTURE OF THE QUESTION PAPER

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

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

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

QUESTION 1: THE LEGAL SYSTEM OF TANZANIA

Candidates were required to:

- (a) Explain the meaning and characteristics of adversarial legal system.
- (b) State the circumstances under which the court may apply common law in Tanzania.
- (c) Differentiate between principal legislation and subsidiary legislation.

Candidates' performance in this question was not satisfactory. Out of 205 candidates who answered the question only 22 (10.7%) candidates passed while the remaining 183 (89.3%) candidates failed. Out of those who passed 17 (8.3%), 03 (1.5%) and 02 (0.9%) candidates scored pass, credit and distinction marks respectively.

Candidates failed to explain the meaning and characteristics of adversarial legal system instead they provided the meaning of legal system.

QUESTION 2: CRIMINAL OFFENCES

Candidates were required to:

- (a) Explain the type of offence committed and provide its ingredients.
- (b) Explain the offence of changing the figures in the books of account and its basic elements
- (c) Explain the offence of bribery and state the law governing it in Tanzania.

Candidates' performance in this question was satisfactory. Out of 263 candidates who answered the question, 112 (42.6%) candidates passed while the remaining 151 (57.4%) candidates failed. Out of those who passed 94 (35.7%), 17 (6.5) and 01 (0.4%) candidates scored pass, credit distinction marks respectively.

The major weakness was on candidate's ability to understand the elements of the offence and specific laws governing criminal offence.

QUESTION 3: EMPLOYMENT LAW

Candidates were required to:

- (a) Describe grounds that an employer may use to justify terminating a contract of employment
- (b) Discuss the importance of distinguishing between contract of service and contract for service.

Candidates' performance in this question was not satisfactory. Out of 322 candidates who answered the question 73 (22.7%) candidates passed while the remaining 249 (77.3%) candidates failed. Out of those who passed 49 (15.2%), 20 (6.2%) and 04 (1.2) candidates scored pass, credit and distinction marks respectively.

Candidates were unable to demonstrate an understanding of the importance of distinguishing between contract of service and contract for services instead all candidates explained the difference between the two forms of contract.

QUESTION 4: LAW OF AGENCY

Candidates were required to:

- (a)
 - (i) Describe rights of a sub-agent.
 - (ii) Explain how a sub-agent may be appointed
- (b) Explain the notion of ratification and its effects
- (c) Explain the outcome of Juksi's and Nandipa cases.

Candidates' performance in this question was satisfactory. Out of 178 candidates who answered the question, 77 (43.3%) candidates passed while the remaining 101 (56.7%) candidates failed. Out of those who passed 47 (26.4%), 26(14.6%) and 04 (2.2%) candidates scored pass, credit and distinction marks respectively.

Most of the candidates failed to describe the rights of a sub-agent and explain the notion of ratification and its effects.

QUESTION 5: COMPANIES

Candidates were required to:

- (a) Explain the concept of cumulative share and if payments of previous dividends to the given person are justified.
- (b) Explain if the given person is one and the same person.
- (c) Explain the meaning of secured debenture.
- (d) Explain the justification for paying the given person ahead of other creditors.

Candidates' performance in this question was satisfactory. Out of 189 candidates who answered the question 119 (63.0%) candidates passed while the remaining 70 (37.0%) candidates failed. Out of those who passed 65 (34.4%), 30 (15.9%) and 24 (12.7) candidates scored pass, credit and distinction marks respectively.

Candidates were unable to differentiate between the creditor and shareholder when it comes to payment of their claims.

QUESTION 6: THE LAW GOVERNING BUSINESS ORGANIZATIONS IN TANZANIA; COMPANIES&PARTNERSHIP

Candidates were required to:

- (a) Discuss the concept of corporate personality and circumstances under which shareholders and/or directors can lose their assurance of limited liability
- (b) Distinguish a partnership from a private company registered in Tanzania in terms of their formation, management, capacity, personality, liability and the motive behind its formation.
- (c) Discuss the given person's chances of success

Candidates' performance in this question was satisfactory. Out of 329 candidates who answered the question, 258 (78.4%) candidates passed while the remaining 71 (21.6%) candidates failed. Out of those who passed 129 (39.2%), 120 (36.5) and 09 (2.7%) candidates scored pass and credit marks respectively.

Majority of candidates could not understand the liability of partner by holding out. On other hand, some candidates did not understand the concept of corporate personality and circumstances under which the corporate veil can be lifted.

QUESTION 7: THE LAW GOVERNING BUSINESS ORGANIZATIONS IN TANZANIA

Candidates were required to explain:

- (a) Describe the procedures for incorporating a company in Tanzania
- (b) Explain the salient features attained by a company after its incorporation
- (c) Explain how corporate entities are managed and the duties of corporate directors as established under the relevant laws

Candidates' performance in this question was satisfactory. Out of 293 candidates who answered the question 194 (66.2%) candidates passed while the remaining 99 (33.8%) candidates failed. Out of those who passed 84 (28.7%), 80 (27.3%) and 30 (10.2%) candidates scored pass, credit and distinction marks respectively.

Few candidates failed to explain the salient features attained by company after incorporation and some failed to explain the duties of corporate director.

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 not satisfactory. Out of 359 candidates who answered the examination 170 (47.4%), candidates passed while the remaining 189 (52.6%) candidates failed. Out of those who passed 146 (40.7%) and 24 (6.7%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this paper.

Candidates' overall performance in the subject is as shown in table 7.1.9

TABLE 7.1.9

A5 CANDIDATES' PERFORMANCE ANALYSIS

CLASSIFICATION OF MARKS	0-39	40-59	60-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	189	146	24	00	359
PERCENTAGE	52.6	40.7	6.7	0.0	100

TABLE 7.1.10

A5. COMPARISON OF PASS RATE WITH NOVEMBER 2022 EXAMINATIONS

November 2022		November 2023	
No. of candidates passed	%	No. of candidates passed	%
170 out of 267	63.7	170 out of 359	47.4

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) To pair each item from list A with a statement from list B appropriately.
- (c) Write True for the correct statement and False for the incorrect statement.

Candidates' performance in this question was satisfactory. Out of 233 candidates who answered the question, 208 (89.3%), candidates passed while the remaining 25(10.7%) candidates failed. Out of those who passed 88 (37.8%),95 (40.8) and 25 (10.7%) candidates scored pass, credit and distinction marks respectively.

Majority candidates attempted very well this question. No major weakness was noted.

QUESTION 2: (i) THEORY OF CONSUMER BEHAVIOUR (ii) DEMAND AND SUPPLY (iii) NATURE AND SCOPE OF ECONOMICS

Candidates were required to:

- (a) (i) Calculate the Cross Price Elasticity of Demand (XED) for Product A in relation to the price change of Product B.
- (ii) Deduce and explain the relationship between Product A and Product B are they substitutes, complements, or unrelated.
- (iii) Discuss the potential implications of our findings on Company X's pricing and marketing strategies.
- (b) Explain the core principles of Utility theory and how individuals derive satisfaction from consumption. Subsequently, differentiate between Cardinal and Ordinal Utility theories in relation to how they measure individual preferences and their applications in real-world scenarios.
- (c) (i) Use the data given above, to determine the opportunity cost of producing the 21st to 40th units of Apples in terms of foregone Bananas.
- (d) Give a brief explanation of the concept of opportunity cost using the data as an example.

Candidates' performance in this question was satisfactory. Out of 233 candidates who answered the question 108 (46.4%) candidates passed while 125 (53.6%) candidates failed. Out of those who passed 71 (30.5%), 35 (15.0%) and 02 (0.9%) candidates scored pass, credit and distinction marks respectively.

Majority of candidates failed to explain and the core principles of utility theory and how individual satisfaction from consumption. On other hand, candidates failed to calculate the cross elasticity of demand.

**QUESTION 3: i). NATIONAL INCOME ACCOUNTING
ii). MARKET STRUCTURE ANALYSIS**

Candidates were required to:

- (a) Describe how the kinked demand curve of an oligopoly firm is derived and explain why price tends to be stable in oligopoly markets.
- (b) (i) Explain the Gross Domestic Product (GDP) and outline any three (3) items which are not included in its calculation
(ii) Describe how GDP is calculated using the expenditure and income approaches
(iii) Explain the problem of "double-counting" and how it can be avoided in calculating GDP
- (c) Use the data in the table to calculate the:
 - (i) Gross Domestic Product (GDP)
 - (ii) Gross National Product (GNP)
 - (iii) Net National Product (NNP)
 - (iv) National Income at factor cost from NNP

Candidates' performance in this question was not satisfactory. Out of 233 candidates who answered the question 93 (39.9%) candidates passed while the remaining 140 (60.1%) candidates failed. Out of those who passed 58 (24.9%), 24(10.4%) and 11 (4.7%) candidates scored pass and credit marks.

Majority of candidates failed to explain the meaning of kinked demand and to draw the diagram of kinked demand curve. On top of that, candidates failed to calculate by using the correct formula of national income.

**QUESTION 4: (i) THEORY OF MONEY, FINANCIAL INSTITUTIONS AND MONETARY POLICY.
(ii) INTERNATIONAL TRADE THEORY AND POLICY.**

Candidates were required to:

- (a) Name the prominent monetary policy tools and briefly describe how each is used.
- (b) Outline undesirable effects of inflation on the economy.
- (c) Describe instruments used to restrict international trade.

Candidates' performance in this question was satisfactory. Out of 233 candidates who answered the question 190 (81.6%) candidates passed while the remaining 43 (18.4%) candidates failed. Out of those who passed 61 (26.2%), 61 (26.2%) and 68 (29.2%) candidates scored pass and credit marks.

Some candidates could not distinguish prominent monetary policies and other monetary policy tools.

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 233 candidates who answered the examination, 177 (76.0%), candidates passed while the remaining 56 (24.0%) candidates failed. Out of those who passed 114(48.9%), 59(25.3) and 04(1.7%) candidates scored pass, credit and distinction marks respectively.

Candidates' overall performance in the subject is as shown in table 7.1.9.

TABLE 7.1.9

A6 CANDIDATES' PERFORMANCE ANALYSIS

CLASSIFICATION OF MARKS	0-39	40-59	60-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	56	114	59	04	233
PERCENTAGE	24.0	48.9	25.3	1.7	100

TABLE 7.1.10

COMPARISON OF PASS RATE WITH NOVEMBER 2022 EXAMINATIONS

November 2022		November 2023	
No. of candidates passed	%	No. of candidates passed	%
123 out of 145	84.8	177 out of 233	76

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

3,913 candidates applied for the Intermediate Level examinations. 308 (7.9%) candidates were absent. Therefore 3,605 (92.1%) candidates sat for the examinations. 1,170 (32.5%) candidates failed, 1,878 (52.1%) passed some of the subjects and 557 (15.5%) passed all the papers and therefore eligible for the STATEMENT OF SUCCESS for ATEC I.

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

TABLE 8.1

INTERMEDIATE LEVEL SUBJECT-WISE PERFORMANCE ANALYSIS: NOVEMBER 2022 AND NOVEMBER 2023

Paper Code No.	Subject	Performance					
		November 2022			November 2023		
		Entries	Pass	%	Entrie	Pass	%
B1	Financial Management	1,378	659	47.8	1,682	314	18.7
B2	Financial Reporting	1,594	628	39.4	1,874	891	47.6
B3	Auditing Principles and Practices	1,300	556	48.2	1,602	832	51.9
B4	Public Finance and Taxation	1,225	591	48.2	1,524	855	56.1
B5	Performance Management	1,595	630	39.5	1,662	711	42.8
B6	Management, Governance & Ethics	964	861	91.0	1,119	1,028	91.9

B1 FINANCIAL MANAGEMENT

I: PRINCIPAL LEARNING OUTCOME

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

II: STRUCTURE OF THE PAPER

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

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

The following topics were tested in this paper: -

QUESTION 1: PRINCIPLES OF VALUATION; FINANCING DECISIONS

Candidates were required to use the given information to: -

- (a) Evaluate the broker's advice considering that they view themselves as risk averse investors.
- (b) (i) Briefly explain why the covariance of a security with the rest of a portfolio is more appropriate measure of risk than the security's variance.
(ii) Describe the factors that determine the beta of a financial asset.
- (c) Evaluate the lease offer if the appropriate discount rate is 8 percent per annum.
- (d) (i) Calculate the cost (in percentage terms) of servicing the bonds.
(ii) Calculate the amount raised from the sale or issue of the
(iii) Compute the amount of the company should earn annually to be able to meet the return expectations of the supplier of funds.
(iv) Compute the Weighted Average Cost of Capital (WACC) for a given company.

Candidates' performance in this question was not satisfactory. Out of 1,682 candidates who answered the question only 148 (8.8%) candidates passed while the remaining 1,534 (91.2%) candidates failed. Out of those who passed 145 (8.6%) and 03 (0.2%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Most candidates failed to describe factors that determine beta of a financial asset. Also, they failed to determine the cost of capital from the given scenario.

QUESTION 2: INTRODUCTION TO CORPORATE FINANCIAL DECISION ENVIRONMENT; INVESTMENT DECISIONS

Candidates were required to: -

- (a) Use the given information to:-
 - (i) Describe strategies you can use to ensure alignment between the interest of shareholders and management in terms of financial decision making
 - (ii) Suppose you discovered that the conflict is a result of shareholders expecting regular dividends, while the management want to reinvest profits into new projects. Describe how would you reconcile these conflicting preferences, and what factors you would consider.
- (b) Use the given information to calculate:-
 - (i) Return On Capital Employed (ROCE) on an initial investment basis.
 - (ii) Payback period.
 - (iii) Net Present Value (NPV) at the company's cost of capital of 15%.

Candidates' performance in this question was not satisfactory. Out of 1,501 candidates who answered the question only 04 (0.3%) candidates scored pass marks while the remaining 1,497 (99.7%) candidates failed. There were neither credit nor distinction marks in this question.

Candidates failed to compute appraisal techniques and to describe the agency theory.

QUESTION 3: FINANCING DECISIONS; FINANCIAL PLANNING AND FORECASTING

Candidates were required to use the given information to:-

- (a)
 - (i) Estimate the company's cost of equity and cost of debt, using both the dividend valuation model and the Capital Asset Pricing Model (CAPM).
 - (ii) Estimate the company's overall capitalization rate, using both the dividend valuation model and the Capital Asset Pricing Model (CAPM).
- (b)
 - (i) Determine the additional funds needed assuming that the company was operating at full capacity in 2022, that cannot sell off any of its fixed assets, and that any required financing will be borrowed as notes payables.
 - (ii) Forecast the year end (2023) balances of the following Statement of Financial Position items:
 - Receivables
 - Net Fixed Assets
 - Accruals
 - Retained earnings

Candidates' performance in this question was not satisfactory. Out of 1,492 candidates who answered the question only 313 (21.0%) candidates passed while the remaining 1,179 (79.0%) candidates failed. Out of those who passed 200 (13.4%), 77 (5.2%) and 36 (2.4%) candidates scored pass, credit and distinction marks respectively.

Majority of candidates failed to calculate the capitalization rate and additional funds needed.

QUESTION 4: PRINCIPLES OF VALUATION; FINANCING DECISIONS

- (a) Candidates were required to use the given information to :-
 - (i) Calculate the after-tax cost of debt of the given company.
 - (ii) Calculate the Weighted Average After-Tax cost of capital of the given company.
- (b) Candidates were required to use the given information to:-
 - (i) State which option would shareholder prefer in the absence of requirements to pay taxes and support their answers by showing how much shareholder will receive under each alternative
 - (ii) State which option would investors prefer, especially those who are exempted from paying taxes and support their answers with calculations.
 - (iii) Identify any other two factors that they may consider in arriving at the decision.

Candidates' performance in this question was not satisfactory. Out of 1,307 candidates who answered the question only 20 (1.5%), candidates passed while the remaining 1287 (98.5%) candidates failed. Out of those who passed 15 (1.2%) and 05 (0.4%) candidates scored pass and credit. No candidate scored distinction marks.

Candidates failed to compute after-tax cost of capital; they didn't know how to treat tax in the computation. Also, they failed to identify factors to arrive to the decision.

QUESTION 5: FINANCING DECISIONS; PRINCIPLES OF VALUATION

- (a) Candidates were required to use the information given to assess any four ways in which these markets fulfill the crucial role of supporting businesses in the two aspects.
- (b) Candidates were required to use the provided information to:-
 - (i) determine cum-dividend and ex-dividend share prices.
 - (ii) determine the share price before and after share repurchase.
- (c) Candidates were required to use the given information to evaluate the offers

Candidates' performance in this question was satisfactory. Out of 1,227 candidates who answered the question, 555 (45.2%) candidates passed while the remaining 672 (54.8%) candidates failed. Out of those who passed 461 (37.6%), 93 (7.6%) and 01 (0.1%) candidates scored pass, credit and distinction marks respectively.

Candidates failed to compute share prices (cum-Div and Ex-Div) for a company which has excess cash and it expects to generate constant cash flows. Also, they failed to compute share prices when the company decides to repurchase shares with the use of excess cash.

QUESTION 6: FINANCING DECISIONS

Candidates were required to:

(a) Candidates were required to use the given information to:-

- (i) Explain what would be the impact of the published information on the company's share price
- (ii) Explain what would be the impact of the published information on the company's stock price
- (iii) explain what are possible implications or signal will it give to the investors when the capital market is not perfect
- (iv) Explain what implication or signals will the company give to the investors when the capital market is not perfect If it decides to repurchase shares.

(b) Candidates were required to use the information given to:-

- (i) Calculate the cost of capital of a given company according to the traditional theory of capital structure using:
 - Book Values
 - Market Values
- (ii) Comment on the use of book values in estimating the Weighted Average Cost of Capital (WACC) for a firm.

Candidates' performance in this question was not satisfactory. Out of 1,210 candidates who answered the question only 36 (3.0%) candidates\ scored marks while the remaining 1,174 (97.0%) candidates failed.

Majority of candidates attempted one part of the question. Candidates failed to relate the concepts of the capital market to the given company's situation to attempt the question.

IV: GENERAL OBSERVATIONS

(a) **Assessment of the Paper**

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

(b) **Candidates' overall performance**

Candidates' performance in this examination paper was not satisfactory. Out of 1,682 candidates who answered the examination only 314 (18.7%), candidates passed while the remaining 1,368 (81.3%) candidates failed. Out of those who passed 305 (18.1%) and 09 (0.5%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this examination paper.

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

TABLE8.1.1

B1 CANDIDATES' PERFORMANCE ANALYSIS

CLASSIFICATION OF MARKS	00-39	40-59	60-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	1,368	305	09	0	1,682
PERCENTAGE	81.3	18.1	0.5	0.0	100

TABLE8.1.2

B1 COMPARISON OF PASS RATE WITH NOVEMBER 2022 EXAMINATIONS

November 2022		November 2023	
No. of candidates passed	%	No. of candidates passed	%
659 out of 1,378	47.8	314 out of 1,682	18.7

B2 FINANCIAL REPORTING

I: PRINCIPAL LEARNING OUTCOME

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

II: STRUCTURE OF THE PAPER

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

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

The following topics were tested in this paper: -

QUESTION 1: PREPARING FINANCIAL STATEMENTS

Candidates were required to use the given information to prepare:

- (a) Company's Statement of Profit or Loss for the given period.
- (b) Company's Statement of Financial Position as at the end of given year.

Candidates' performance in this question was satisfactory. Out of 1,874 candidates who answered the question 873 (46.6%) candidates passed while the remaining 1,001 (53.4%) candidates failed. Out of those who passed 754 (40.2%), 117 (6.2%) and 02 (0.1%) candidates scored pass, credit and distinction marks respectively.

Most of the candidates demonstrated poor technical knowledge on the basics of preparation of financial statements, they could not make basic computation such as cost of goods sold (COGS).

QUESTION 2: PREPARING CONSOLIDATED FINANCIAL STATEMENTS

Candidates were required to use the given information to prepare the company's Consolidated Statement of Profit or Loss and Other Comprehensive Income for the given year

Candidates' performance in this question was not satisfactory. Out of 1,012 candidates who answered the question only 01 (0.1%) candidates scored pass marks while the remaining 1,011 (99.9%) candidates failed. There were neither credit nor distinction marks in this question.

Candidates failed to understand how to treat inter-company sales at cost plus five-eighths (5/8) which were made during the year.

QUESTION 3: PREPARING FINANCIAL STATEMENTS

Candidates were required to use the given information to prepare a Statement of Cash Flows of a company for the given year in accordance with *IAS 7: Statement of Cash Flows*.

Candidates' performance in this question was not satisfactory. Out of 1,755 candidates who answered the question only 685 (39.0%) candidates passed while the remaining 1,070 (61.0%) candidates failed. Out of those who passed 490 (27.9%), 165 (9.4%) and 30 (1.7%) candidates scored pass, credit and distinction marks respectively.

Majority of candidates failed to differentiate between financing activities and operating activity items.

QUESTION 4: FINANCIAL STATEMENT ANALYSIS AND EVALUATION

Candidates were required to use given information to;

- (a) Explain how the differences between the given two companies might be reflected on their accounting ratios.
- (b) Calculate the following ratios for a given company for each of the two years and comment on the results of these calculations.
 - (i) Return Operating profit
 - (ii) Current ratio
 - (iii) Quick ratio
 - (iv) Inventory holding period
 - (v) Receivable collection period
 - (vi) Capital gearing ratio
 - (vii) on capital employed

Candidates' performance in this question was satisfactory. Out of 1,864 candidates who answered the question, 1,558 (83.6%) candidates passed while the remaining 306 (16.4%) candidates failed. Out of those who passed 381 (20.4%), 683 (36.6%) and 494 (26.5%) candidates scored pass, credit and distinction marks respectively.

Many candidates performed well in this question. However, some candidates failed to differentiate group of ratios as they mix liquidity and profitability ratios, they also failed to put number of days for receivable and inventory holding period instead they used number of times.

QUESTION 5: PREPARING FINANCIAL STATEMENTS

Candidates were required to use the given information to:-

- (a) (i) Explain the meaning of fair value in accordance with IFRS 13.
- (ii) Explain the reasons why acquiree's assets and liabilities are measured and recognized at their fair value within the consolidated financial statements.

- (b) Calculate the EPS for the given year and the restated EPS for the given year
- (c) Candidates were required to use the given information to:-
 - (i) Determine if it is an onerous contract and to prepare the journal entry required to report this contract.
 - (ii) Repeat part (i) assuming that the penalty for contract cancellation is TZS.150,000,000 instead of TZS.75,000,000

Candidates' performance in this question was not satisfactory. Out of 1,544 candidates who answered the question only 130 (8.4%) candidates passed while the remaining 1,414 (91.6%) candidates failed. Out of those who passed 124 (8.0%), 05 (0.3%) and 01 (0.1%) candidates scored pass, credit and distinction marks respectively.

Most candidates failed to understand the requirements of the question. They explained the meaning of onerous contract which was not the requirement of the question. Candidates failed to calculate EPS, also they failed to show the meaning of fair value.

QUESTION 6: INTERNATIONAL ACCOUNTING STANDARDS BOARD (IASB) AND CONCEPTUAL FRAMEWORK; ELEMENTS OF FINANCIAL STATEMENTS; PREPARING FINANCIAL STATEMENTS

- (a) Candidates were required to use the given information to discuss how the transactions should be treated in Company's financial statements for the given year in accordance with International Financial Reporting Standards (IFRSs). (Showing all calculations wherever possible).
- (b) Candidates were required to use the given information to:-
 - (i) Explain why is it important that the economic substance of a transaction be reflected in the financial statements over its legal form.
 - (ii) Describe two example features of a transaction that suggest that its economic substance may differ from its legal form.
- (c) Candidates were required to use the given information to explain the accounting treatment required to record a "change in accounting policy" and a "change in accounting estimate" according to IAS 8.

Candidates' performance in this question was not satisfactory. Out of 1,354 candidates who answered the question, 165 (12.2%) candidates passed while the remaining 1,189 (87.8%) candidates failed. Out of those who passed 138 (10.2%), 24 (1.8%) and 03 (0.2%) candidates scored pass, credit and distinction marks respectively.

Candidates showed poor preparation for examinations. Most of the candidates didn't attempt part (a) (Financial instruments).

IV: GENERAL OBSERVATIONS

(a) **Assessment of the Paper**

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

(b) **Candidates' overall performance**

Candidates' performance in this examination paper was satisfactory. Out of 1,874 candidates who answered the examination 891 (47.5%), candidates passed while the remaining 983 (52.5%) candidates failed. Out of those who passed 867 (46.3%) and 24 (1.2%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

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

TABLE8.1.3

B2 CANDIDATES' PERFORMANCE ANALYSIS

CLASSIFICATION OF MARKS	00-39	40-59	60-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	983	867	24	0	1,874
PERCENTAGE	52.5	46.3	1.3	0.0	100

TABLE8.1.4

B2 COMPARISON OF PASS RATE WITH NOVEMBER 2022 EXAMINATIONS

November 2022		November 2023	
No. of candidates passed	%	No. of candidates passed	%
628 out 1,594	39.4	891 out of 1,874	47.6

B3 AUDITING PRINCIPLES AND PRACTICE

I: PRINCIPAL LEARNING OUTCOME

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

II: STRUCTURE OF THE PAPER

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

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

The following topics were tested in this paper: -

QUESTION 1: ASSURANCE REPORTS, TYPES AND THE CONTENT; INTERNAL AUDIT OF ENTITIES

- (a) Candidates were required to use the given information to explain the issues that will be relevant to audit firm in deciding whether it can use the work performed by the internal auditors.
- (b) Candidates were required to use the given information to discuss three advantages and two disadvantages of outsourcing the internal audit function.
- (c) Candidate were required to use the given information to evaluate the appropriate of the draft audit opinions provided by the senior auditor for the four clients mentioned and state the reasons for their conclusion in each case.

Candidates' performance in this question was satisfactory. Out of 1,602 candidates who answered the question, 775 (48.4%) candidates passed while the remaining 827 (51.6%) candidates failed. Out of those who passed 427 (26.7%), 317(19.8%) and 31 (1.9%) candidates scored pass, credit and distinction marks respectively.

Candidates showed poor preparation for examination. They failed to link knowledge of the subject matter with the given case study.

QUESTION 2: THE NATURE OF AUDIT EVIDENCE AND THE SELECTION OF SUFFICIENT APPROPRIATE EVIDENCE; PROFESSIONAL ETHICS, PUBLIC INTEREST, FUNDAMENTAL OBJECTIVES, THREATS AND SAFEGUARDS TO INDEPENDENCE

- (a) Candidates were required to use the given information to describe the audit procedures they will perform in relation to the evidence of opening balances of a given Company.
- (b) Candidates were required to use the given information to:-
 - (i) Differentiate statistical sampling from non-statistical sampling
 - (ii) Describe the factors which the auditors should consider when determining the size of a sample.
- (c) Candidates were required to use the given information to assess the ethical threats which may affect the independence of audit firm in respect of the audit of a given Company. And to advise how each threat might be appropriately managed.

Candidates' performance in this question was satisfactory. Out of 1,536 candidates who answered the question, 911 (59.0%) candidates passed while the remaining 625 (41.0%) candidates failed. Out of those who passed 662 (43.0%), 234 (15.0%) and 26 (1.0%) candidates scored pass, credit and distinction marks respectively.

Most of the candidates failed to provide the audit procedures that would be performed in relation to the evidence of opening balance. They also failed to differentiate between statistical sampling and non- statistical sampling.

QUESTION 3: THE NATURE OF AUDIT EVIDENCE AND THE SELECTION OF SUFFICIENT APPROPRIATE EVIDENCE; OBJECTIVES, PROCESS AND NEED FOR EXTERNAL AUDIT AND ASSURANCE SERVICES

- (a) Candidates were required to use the given scenario to:-
 - (i) Discuss the purpose of an auditor's attendance at a client's year-end inventory count of a given Company
 - (ii) Describe seven audit procedures with regard to inventory that members of an audit team should carry out after attending the year-end inventory count of a company.
- (b) Candidates were required to use the given information to:-
 - (i) Draft a memo to the audit partner identifying three pertinent audit risks that may arise for a given company together with the reasons for each risk

- (ii) Suggest an appropriate testing approach for each of the risks identified in part (i).
- (iii) Explain materiality and how it should be addressed during the course of the audit

Candidates' performance in this question was satisfactory. Out of 1,277 candidates who answered the question, 729 (57.1%), candidates passed while the remaining 548 (42.9%) candidates failed. Out of those who passed 568 (44.6%), 145 (11.3%) and 16 (1.2%) candidates scored pass, credit and distinction marks respectively.

Majority of the candidates failed to identify pertinent audit risks from the provided scenario.

QUESTION 4: THE NATURE OF AUDIT EVIDENCE AND THE SELECTION OF SUFFICIENT APPROPRIATE EVIDENCE; PUBLIC SECTOR AUDITING

- (a) Candidates were required to use the information given to prepare a draft report on the major stages an auditor will go through during the Value For Money (VFM) audit
- (b) Candidates were required to use the information given to evaluate the conclusions of each of the three groups and comment either on the appropriateness or lack of appropriateness of the conclusions given out.

Candidates' performance in this question was not satisfactory. Out of 899 candidates who answered the question only 263 (29.3%) candidates passed while the remaining 636 (70.7%) candidates failed. Out of those who passed 205 (22.9%), 56 (6.2%) and 02 (0.2%) candidates scored pass, credit and distinction marks respectively.

Most of the candidates rushed to attempt the question before understanding the requirements. In part (a) s candidates explained components of value for money (VFM) instead of the stages of value for money auditing.

QUESTION 5: THE NATURE OF AUDIT EVIDENCE AND THE SELECTION OF SUFFICIENT APPROPRIATE EVIDENCE; PROFESSIONAL ETHICS, PUBLIC INTEREST, FUNDAMENTAL OBJECTIVES, THREATS AND SAFEGUARDS TO INDEPENDENCE

Candidates were required to use the information given to:

- (a) (i) Identify the possible causes for the fall in payables days and the implications it will have on the audit of payables of a given company
- (ii) Explain, as auditor what additional evidence they will need to satisfy themselves that the evidence they have obtained in relation to account payable is sufficient and appropriate

- (b) Describe the audit procedures which may be applied by the auditor in verification of Land and Building appearing on the Statement of Financial Position and explain the purpose of each audit procedure.
- (c) Describe the circumstances which indicate that auditors have not observed the professional skepticism.

Candidates' performance in this question was not satisfactory. Out of 1,221 candidates who answered the question only 153 (12.5%) candidates passed while the remaining 1068 (87.5%) candidates failed. Out of those who passed 140 (11.5%), 12 (1.1%) and 01 (0.1%) candidates scored pass, credit and distinction marks respectively.

Most candidates failed to state possible causes for the fall in payable days. They also failed to state audit procedures for verification of land and building.

QUESTION 6: PROFESSIONAL ETHICS, PUBLIC INTEREST, FUNDAMENTAL OBJECTIVES, THREATS AND SAFEGUARDS TO INDEPENDENCE: OBJECTIVES, PROCESS AND NEED FOR EXTERNAL AUDIT AND ASSURANCE SERVICES; THE NATURE OF AUDIT EVIDENCE AND THE SELECTION OF SUFFICIENT APPROPRIATE EVIDENCE

Candidates were required to use the given information to:

- (a) explain the items to be included in the audit engagement letter of a given company.
- (b) Discuss how the issue of concern outlined might impact the audit, whether there are violations of the auditor's ethical standards and identify any safeguards the audit firm can take to ensure its independence is not threatened by the issues mentioned.
- (c) Describe the substantive procedures the auditor should perform to verify the bank and cash balances of given company.

Candidates' performance in this question was satisfactory. Out of 1,477 candidates who answered the question 1,081 (73.2%), candidates passed while the remaining 396 (26.2%) candidates failed. Out of those who passed 454 (30.8%), 512 (34.7%) and 115 (7.8%) candidates scored pass, credit and distinction marks respectively.

Some candidates failed to differentiate between contents of engagement letter and elements of assurance services. They also failed to relate the answer to the case studies provided.

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

Candidates' performance in this examination paper was satisfactory. Out of 1,602 candidates who answered the examination 832 (51.9%), candidates passed while the remaining 770 (48.1%) candidates failed. Out of those who passed 804 (50.2%) and 28 (1.7%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Candidates' overall performance

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

TABLE 8.1.5

B3 CANDIDATES' PERFORMANCE ANALYSIS

CLASSIFICATION OF MARKS	00-39	40-59	60-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	770	804	28	00	1,602
PERCENTAGE	48.1	50.2	1.7	0.0	100

TABLE 8.1.6

B3 COMPARISON OF PASS RATE WITH NOVEMBER 2022 EXAMINATIONS

November 2022		November 2023	
No. of candidates passed	%	No. of candidates passed	%
556 out of 1,300	42.8	832	51.9

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: VALUE ADDED TAX, TAX LAWS AND CUSTOMS

Candidates were required to;

- (a) Discuss the extent of insufficiency of the information provided, if any. In case there is any insufficiency, suggest relevant information to be enquired.
- (b) (i) State any six (6) regulations under the Income Tax and Value Added Tax regimes.
- (ii) From the employer's perspective, explain tax treatment of the expenses paid by the employer to an employee under one of the income tax regulations in Tanzania.
- (c) Briefly explain at least four (4) conditions to be fulfilled for granting duty drawback.

Candidates' performance in this question was not satisfactory. Out of 1,524 candidates who answered the question only 156 (10.2%) candidates passed while the remaining 1368 (89.8%) candidates failed. Out of those who passed 142 (9.3%), 13 (0.9%) and 01 (0.1%) candidates scored pass, credit and distinction marks respectively.

Most candidates who failed were not able to analyze what are the key considerations for a transaction to qualify or to be taken into account when deciding whether should be accounted for when computing input tax credit.

QUESTION 2: NON-COMPLIANCE WITH INCOME TAX ACT

Candidates were required to;

- (a) (i) State the situation where a person would be regarded to have underestimated income/tax
- (ii) State the implications of underestimation of income/tax

- (b) (i) The amount of income tax payable on the income above (ignore any interest and/or penalties.
- (ii) Any non-compliance that the given name has committed in relation to income taxation for the given year (ignore failure to register and obtain TIN)
- (iv) Calculate any penalties to which given name is liable in relation to (ii) above (ignore calculations)
- (iv) Any possibility that the given name income tax may be assessed on presumptive tax basis and whether this will reduce tax payable.
- (c) (i) Highlight five (5) indicators of an activity to be identified as one of an investment nature rather than a business nature.
- (ii) Compute the capital gain or loss arising from the sale of the above house.

Candidates' performance in this question was not satisfactory. Out of 1,140 candidates who answered the question only 448 (39.3%) candidates passed while the remaining 692 (60.7%) candidates failed. Out of those who passed 358 (31.4%), 89 (7.8%) and 01 (0.1%) candidates scored pass, credit and distinction marks respectively.

Most of the candidates failed to apply resident individual income tax rate in determining tax payable.

QUESTION 3: PUBLIC FINANCE AND NATIONAL INCOME

Candidates were required to:

- (a) (i) Explain any limitations of external borrowings.
- (ii) Explain the circumstances under which the government may struggle to raise her revenue through external borrowing.
- (b) Describe any six (6) factors distinguishing tax from other sources of government revenue.
- (c) Explain two advantages and two limitations of national income per capital.
- (d) (i) explain any reasons behind replacing the seventh edition of the Taxpayer's Service Charter.
- (ii) Explain the main objectives of the taxpayer's Service Charter.
- (iii) Explain any obligations of the Tanzania Revenue Authority to both taxpayers and shareholders.

Candidates' performance in this question was satisfactory. Out of 1,253 candidates who answered the question only 626 (50.0%) candidates passed while the remaining 627 (50.0%) candidates failed. Out of those who passed 550 (43.9%), 75 (6.0%) and 01 (0.1%) candidates scored pass, credit and distinction marks respectively.

Most candidates failed to identify circumstances under which the government may struggle to raise her revenue through external borrowings.

QUESTION 4: INCOME TAX

Candidates were required to use the given information to:

- (a) Classify and pool the above assets into their respective classes for the given year with the reference Tax Cap 332.
- (b) Briefly explain the bases upon which income tax is imposed under section 4(1) of the Income Tax Act, Cap.332.
- (c) Determine the possible set of change of year of income for the given year and months.

Candidates' performance in this question was not satisfactory. Out of 980 candidates who answered the question only 243 (25.0%) candidates passed while the remaining 737 (75.0%) candidates failed. Out of those who passed 207 (21.1%), 34 (3.5%) and 02 (0.2%) candidates scored pass, credit and distinction marks respectively.

Those who failed were not able to understand the requirements of the question.

QUESTION 5: CUSTOMS

Candidates were required to use the given information to:

- (a) Explain any six (6) features of customs union.
- (b) Describe inward processing and outward processing as used in customs laws
- (c) Compute import duty, excise duty, VAT paid on importation of the given car's company name
- (d) Explain any five (5) categories of goods exempted from customs duties.

Candidates' performance in this question was not satisfactory. Out of 1,242 candidates who answered the question only 472 (38.0%) candidates passed while the remaining 770 (62.0%) candidates failed. Out of those who passed 382 (30.8%), 83 (6.7%) and 07 (0.6%) candidates scored pass, credit and distinction marks respectively.

Most of candidates were not able to answer the given question.

QUESTION 6: TAX PLANNING, AVOIDANCE AND EVASION AND INCOME TAX

Candidates were required to:-

- (a) Briefly explain four uses of national income statistics.
 - (i) Differentiate tax evasion from tax avoidance
 - (ii) Explain measures which can be taken to minimize tax evasion.
- (b) Explain the nature and objectives of stamp duties.
- (c) State any areas where a resident person is different from a non-resident person in treatment as per the Income Tax Act, Cap.332.

Candidates' performance in this question was satisfactory. Out of 1,481 candidates who answered the question, 3101 (87.8%) candidates passed while the remaining 180 (12.2%) candidates failed. Out of those who passed 550 (37.1%), 613 (41.4%) and 138 (9.3%) candidates scored pass, credit and distinction marks respectively.

Some of candidates failed to explain the nature of stamp duties.

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 1,524 candidates who answered the examination, 855 (56.1%) candidates passed while the remaining 669 (43.9%) candidates failed. Out of those who passed 789 (51.8%), 66 (4.3%) and 03 (0.2%) candidates scored pass, credit and distinction marks in this examination paper.

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

TABLE 8.1.7

B4 CANDIDATES' PERFORMANCE ANALYSIS

CLASSIFICATION OF MARKS	00-39	40-59	60-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	669	789	66	00	1,524
PERCENTAGE	43.9	51.8	4.3	00	100

TABLE 8.1.8

B4 COMPARISON OF PASS RATE WITH NOVEMBER 2022 EXAMINATIONS

November 2022		November 2023	
No. of candidates passed	%	No. of candidates passed	%
591 out of 1,225	48.2	855 out of 1,524	56.1%

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: BUDGETARY PLANNING AND CONTROL

- (a) Prepare a cash budget for the given year
- (b) Comment on the usefulness of cash budget and the relevance of the breakdown suggested by the given name
- (c) Evaluate the relevance of JIT on cash budgeting.

Candidates' performance in this examination paper was satisfactory. Out of 1,662 candidates who answered the examination, 1,156 (69.6%) candidates passed while the remaining 506 (30.4%) candidates failed. Out of those who passed 609 (36.6%), 534 (32.1%) and 13 (0.8%) candidates scored pass, credit and distinction marks in this examination paper.

Some of candidates mixing up explanations on cash budget and cash flows.

QUESTION 2: DECISION MAKING TECHNIQUES

- (a) Calculate the minimum bid which the given company could make for the contract and state any two factors that would determine the amount of mark-up that the company can put on the bid.
- (b) Explain the "difference between "uncertainty" and "risk" as used in decision theory", clearly indicating the decision-making approaches suitable under each.

Candidates' performance in this question was not satisfactory. Out of 1,189 candidates who answered the question only, 271 (22.8%) candidates passed while the remaining 918 (77.2%) candidates failed. Out of those who passed 227 (19.1%), 43 (3.6%) and 01 (0.1%) candidates scored pass, credit and distinction marks respectively.

Majority of candidates who failed the question fail to distinguish between relevant and irrelevant cost.

QUESTION 3: STANDARD COSTING AND VARIANCE ANALYSIS

Candidates were required to;

- (a) Calculate the total material efficiency variance for the given year
- (b) Calculate the total material yield and mix variance for the given year
- (c) Give the conclusion drawn from the variance analysis

Candidates' performance in this question was not satisfactory. Out of 1,057 candidates who answered the question only, 255 (24.1%) candidates passed while the remaining 802 (75.9%) candidates failed. Out of those who passed 97 (9.2%), 88 (8.3%) and 70 (6.6%) candidates scored pass, credit and distinction marks respectively.

Some of candidates failed to understand the requirements of the question.

QUESTION 4: PERFORMANCE MEASUREMENT AND CONTROL

Candidates were required to use the given information to:

- (a) Explain the concept of the "Balanced Scorecard".
- (b) Explain why the balanced scorecard approach to performance measurement is more useful to measure performance for the given company than a traditional approach using solely financial performance measures.
- (c) Discuss the performance of the given company at the given year

Candidates' performance in this question was not satisfactory. Out of candidates 1,283 who answered the question only 606 (47.2%) candidates passed while the remaining 677 (52.8%) candidates failed. Out of those who passed 449 (35.0%), 143 (11.1%) and 14 (1.1%) candidates scored pass, credit marks and distinction respectively.

Some candidates failed to understand the concept of the balance scorecard.

QUESTION 5: COST CLASSIFICATION AND ESTIMATION, ACTIVITY BASED COSTING AND RELEVANT INFORMATION FOR DECISION MAKING

Candidates were required to use the given information to:

- (a) Describe the main classifications of cost (Direct and Indirect, Product and Period Relevant and irrelevant, including examples.
- (b) (i) Calculate the unit cost of each product using Machine hours as an overhead absorption basis.
(ii) Calculate the unit cost of each product using the Activity Based Costing (ABC).

Candidates' performance in this question was not satisfactory. Out of candidates 1,583 who answered the question only 716 (45.2%) candidates passed while the remaining 867 (54.8%) candidates failed. Out of those who passed 300 (19.0%), 247 (15.6%) and 169 (10.7%) candidates scored pass, credit marks and distinction respectively.

Most candidates failed to calculate the cost applicable to testing cost driver.

QUESTION 6: BUDGETARY PLANNING AND CONTROL & DECISION-MAKING TECHNIQUES.

Candidates were required to use the given information to:

- (a) Comment on the “role of flexible budgeting in performance management” of a manufacturing firm
- (b) Explain any four (4) objectives of budgetary planning and control system in an organization.
- (c) Distinguish between “Marginal Cost” and “Differential Cost”.
- (d) (i) Prepare a summary which shows the budgeted contribution earned by the given company for the given year for each of the above nine possible outcomes.

(ii) State the client fee strategy for the next given year to which will result from the use of maximax decision rule.

Candidates’ performance in this question was not satisfactory. Out of 1,530 candidates who answered the question only 468 (30.6%) candidates passed while the remaining 1,062 (69.4%) candidates failed. Out of those who passed 418 (27.3%) and 50 (3.3%) candidates scored pass and credit marks respectively.

Most of the candidates failed the computation of the question, most of the candidates failed to arrange the variables cost.

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 satisfactory. Out of 1,662 candidates who answered the examination 711 (42.8%), candidates passed while the remaining 951 (57.2%) candidates failed. Out of those who passed 668 (40.2%) and 43 (2.6%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

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)	951	668	43	00	1,662
PERCENTAGE	57.2	40.2	2.6	00	100

TABLE 8.1.10
B5 COMPARISON OF PASS RATE WITH NOVEMBER 2022 EXAMINATIONS

November 2022		November 2023	
No. of candidates passed	%	No. of candidates passed	%
630 out of 1,595	39.5	711 out of 1,662	42.8

B6 MANAGEMENT, GOVERNANCE AND ETHICS

I: PRINCIPAL LEARNING OUTCOME

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

II: STRUCTURE OF THE PAPER

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

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

The following topics were tested in this paper: -

QUESTION 1: GOVERNANCE, RISK MANAGEMENT AND ETHICS

Candidates were required to:

- (a) Discuss any four (4) key principles that are essential to a good legal environment for business.
- (b) Explain what the given name should do if the law dictates that he should act in a way that is contrary to common sense or his professional judgement.
- (c) Analyze nine (9) types of stakeholders in a business industry including their interests in business activities.

Candidates' performance in this question was satisfactory. Out of 1,119 candidates who answered the question, 1,017 (90.8%), candidates passed while the remaining 102 (9.2%) candidates failed. Out of those who passed 245 (21.9%), 560 (50.0%) and 212 (18.9%) candidates scored pass, credit and distinction marks respectively

Most candidates who failed this question were not prepared themselves well for examination.

QUESTION 2: GOVERNANCE, RISK MANAGEMENT AND ETHICS

Candidates were required to use the given information to: -

- (a) Elaborate five (5) challenges associated with whistle blowing as a tool of revealing unethical behaviors in business organizations.
- (b) State five (5) measures that the risks committee of the given company should take to overcome this situation in scenario above.
- (c) Explain five (5) reasons which might cause risk management plan to prove failure.

- (d) Describe five (5) responsibilities of Board of Directors to the company as a body responsible for formulating policies.

Candidates' performance in this question was satisfactory. Out of 934 candidates who answered the question, 843 (90.3%), candidates passed while the remaining 91 (9.7%) candidates failed. Out of those who passed 186 (19.9%), 330 (35.3%), and 327 (35.0%) candidates scored pass, credit and distinction marks respectively.

Some candidates who failed were not able to give clear explanations as per the requirements of the question.

QUESTION 3: GOVERNANCE

Candidates were required to use the given information to: -

- (a) (i) Explain five (5) corporate governance weaknesses in the given case.
(ii) Provide recommendations to address each weakness
- (b) Determine the issues of integrity, ethics and law posed in the given case study. What options does the country have and what should it do and why?
- (c) What are the issues of integrity, ethics and law posed in that case study? What options does the woman have and what should she do and why?

Candidates' performance in this question was satisfactory. Out of 895 candidates who answered the question, 619 (69.2%) candidates passed while the remaining 276 (30.8%) candidates failed. Out of those who passed 294 (32.8%), 271 (30.3%) and 54 (6.0%) candidates scored pass, credit and distinction marks respectively.

No major weakness was noted in this question.

QUESTION 4: STRATEGIC MANAGEMENT

Candidates were required to use the given information to: -

- (a) Discuss the eight (8) limitations of competitive advantage
- (b) Discuss six (6) factors to be considered when creating a mission statement of a business company
- (c) Discuss four (4) types of organizational structure that a business company can decide to choose from.

Candidates' performance in this question was not satisfactory. Out of 837 candidates who answered the question, 387 (46.2%) candidates passed while the remaining 450 (53.8%) candidates failed. Out of those who passed 354 (42.3%) and 33 (3.9%) candidates scored pass and credit marks respectively.

No major weakness was noted.

QUESTION 5: STRATEGIC EVALUATION AND RISK MANAGEMENT

From the given instance candidates were required to; -

- (a) Discuss five (5) steps of strategic evaluation.
- (b) Analyze five (5) ICT risks facing business companies.
- (c) Elaborate five (5) types of risk management skills you would like the new staff to be oriented and trained into.
- (d) Discuss five (5) reasons which cause the strategic evaluation task to be difficult to conduct with the passage of time.

Candidates' performance in this question was satisfactory. Out of 897 candidates who answered the question, 682 (76.0%) candidates passed while the remaining 215 (24.0%) candidates failed. Out of those who passed 142 (15.8%), 253 (28.3%) and 287 (32.0%) candidates scored pass, credit and distinction marks respectively

No major weakness was noted.

QUESTION 6: STRATEGIC MANAGEMENT ESSENTIAL, GOVERNANCE RISK MANAGEMENT AND ETHICS

Candidates were required to use the given instances to: -

- (a) Analyze five (5) factors which influence the intensity of rivalry among business companies.
- (b)
 - (i) Identify and explain the quality management task that the given name has introduced in the working of the production department as a corrective measure to control the output of the workers.
 - (ii) Explain briefly any two points highlighting the importance of quality management task identified in part b (i).
- (c) Discuss the ethical issues in the given story.

Candidates' performance in this question was not satisfactory. Out of 1,008 candidates who answered the question, 413 (41.0%), candidates passed while the remaining 595 (59.0%) candidates failed. Out of those who passed 334 (33.1%), 78 (7.7%) and 01 (0.1%) candidates scored pass, credit and distinction marks respectively.

Some candidates could not provide a clear explanation on how to answer the cases.

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 1,119 candidates who answered the examination, 1,028 (91.7%) candidates passed while the remaining 91 (8.1%) candidates failed. Out of those who passed 723 (64.6%), 303 (27.1%) and 02 (0.2%) candidates scored pass, credit and distinction marks respectively.

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

TABLE 8.1.11

B6 CANDIDATES' PERFORMANCE ANALYSIS

CLASSIFICATION OF MARKS	00-39	40-59	60-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	91	723	303	02	1,119
PERCENTAGE	8.1%	64.6	27.1%	0.2%	100%

TABLE 8.1.12

B6 COMPARISON OF PASS RATE WITH NOVEMBER 2022 EXAMINATIONS

November 2022		November 2023	
No. of candidates passed	%	No. of candidates passed	%
861 out of 946	91.0	1,028 out of 1,119	91.7

FINAL LEVEL EXAMINATIONS

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

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

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

These examination papers have been tested in this examination session.

The examination draws candidates from: -

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

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

GENERAL OBSERVATIONS

2,039 candidates applied for the Final Level examinations. 117 (5.7%) candidates were absent. Therefore 1,922 (94.3%) candidates sat for the examinations. 853 (44.4%) candidates failed, 829 (43.1%) passed some of the subjects and 240 (12.5%) passed all the papers and therefore eligible for the STATEMENT OF SUCCESS for Final Level.

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

TABLE 9.1
FINAL LEVEL SUBJECT -WISE PERFORMANCE ANALYSIS: NOVEMBER 2022
AND NOVEMBER 2023

Code	Subject	Performance					
		November 2022			November 2023		
		Entries	Pass	%	Entries	Pass	%
C1	Corporate Reporting	1,004	308	30.7	1,133	313	27.6
C2	Auditing and Assurance	1,015	588	57.9	1,118	432	38.6
C3	Business and Corporate Finance	907	396	43.7	835	213	25.5
C4	Advanced Taxation	621	447	71.9	674	537	79.7

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 five questions. Question one 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 Income Statement for the given company for the given year end in accordance with International Accounting Standards/International Financial Reporting Standards.

Candidates were also required to show how separately any required adjustments to the parent's equity in the group statement of financial position on the disposal of shares in subsidiaries.

Candidates' performance in this question was not satisfactory. Out of 1,133 candidates who answered the question only 18 (1.6%) candidates passed while the remaining 1,115 (98.4%) candidates failed. Out of those who passed 17 (1.5%) and 01 (0.1%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Majority candidates expressed weaknesses in preparing consolidated statement of comprehensive income. Weakness was also found in determining the change in controls (share disposal). The general overview is that candidates are now ignoring the topic on consolidation.

QUESTION 2: PROFESSIONAL ETHICS AND DUTIES OF AN ACCOUNTANT; NON-CURRENT ASSETS

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

- (i) Explain the ethical issues for the given finance director, setting out how the issues may be resolved in the given issue.
- (ii) Discuss the ethical and professional dilemmas for the given Finance Director in overseeing the loan made to customers and the appropriate actions to be taken in the given issue.
- (iii) Discuss any ethical issue raised by the given finance director's actions regarding his management of in the given scenario.

- (b) Candidates were also required to use the given information to:
- (i) Using examples, explain a qualifying asset.
 - (ii) Explain the circumstances when borrowing costs and the amount at which borrowing costs should be capitalized in accordance with *IAS 23: Borrowing Costs*.
 - (iii) Calculate the cost of the plant as at the given period.

Candidates' performance in this question was satisfactory. Out of 1,118 candidates who answered the question, 483 (43.3%) candidates passed while the remaining 635 (56.7%) candidates failed. Out of those who passed 441 (39.4%), 41 (3.7%) and 01 (0.1%) candidates scored pass, credit and distinction marks respectively.

Those who failed were unable to analyze cases and raise issues relating to professional ethics. Those they were not able to compute borrowing costs from the data provided.

QUESTION 3: IFRS 15 REVENUE FROM CONTRACTS WITH CUSTOMERS AND IFRS 11 (JOINT ARRANGEMENTS)

Candidates were required to use the two given scenarios to explain and show how the transactions described in the case should be accounted for and reported in the financial statements of given company for the given year end.

Candidates' performance in this question was not satisfactory. Out of 687 candidates who answered the question only 01 (0.1%) candidate scored pass marks while the remaining 686 (99.9%) candidates failed. There were neither credit nor distinction marks in this question.

Most candidates demonstrated poorly understanding on international standards.

QUESTION 4: IFRS 2 SHARE BASED PAYMENTS; IFRS 13 FAIR VALUE MEASUREMENTS AND IFRS 9 FINANCIAL INSTRUMENTS, RE-ORGANIZATION AND RECONSTRUCTION

- (a) Candidates were required to use the given information to advise the given director on their given requests.
- (b) Candidates were also required to use the given information to suggest a scheme of capital reorganization that would be acceptable to all stakeholders, including a revised statement of financial position.

Candidates' performance in this question was not satisfactory. Out of 825 candidates who answered the question only 06 (0.7%) candidates scored pass marks while the remaining 819 (99.3%) candidates failed. There were neither credit nor distinction marks in this question.

Majority of candidates were able to do well in this question as they were poorly prepared on the re-organization and re-construction.

QUESTION 5: PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS; RELATED PARTY DISCLOSURES AND GROUP FINANCIAL STATEMENTS

- (a) Candidates were required to use the given information to: -
- (i) Discuss the appropriate accounting treatment of the restructuring costs in the financial statements of the given company limited for the given year end.
 - (ii) Discuss what is meant by good stewardship of a company and whether the restructuring and the recognition of a restructuring provision in the financial statements are examples of good stewardship.
 - (iii) Discuss briefly whether the given person acquisition of the equity shares in the given company limited should be disclosed as a related party transaction.
- (b) (i) Explain what are the different arrangements a company can enter into in order to dispose of its investment without actually selling its shares.
- (ii) Use the given information to calculate the difference arising that will be taken to equity for each situation after changes of group structure.

Candidates' performance in this question was not satisfactory. Out of 833 candidates who answered the question only 153 (18.4%) candidates passed while the remaining 680 (81.6%) candidates failed. Out of those who passed 121 (14.5%), 30 (3.6%) and 02 (0.2%) candidates scored pass, credit and distinction marks respectively.

Candidates who failed were not able to identify factors to be considered on providing reconstruction and related party transactions. They also failed to state different arrangement to disposal investment without actually selling the shares. They further failed to calculate value of equity after changes of group structure.

QUESTION 6: FINANCIAL AND BUSINESS ANALYSIS

- (a) Candidates were required to use the given information to:
- (i) Comment on the relative financial performance and position of given two companies.
 - (ii) With reasons, identify what further information you would find useful to help you with your commentary provided in (i) above.

- (iii) Comment on the given information in the light of this and set out any additional information which would help you to form a view on the situation.
- (b) Candidates were also required to use the given information to compare and analyze the ratios of the two companies. Does it make a difference whether the company is a manufacturing company or a service company. Explain.

Candidates' performance in this question was not satisfactory. Out of 1,089 candidates who answered the question only 364 (33.4%) candidates passed while the remaining 725 (66.6%) candidates failed. Out of those who passed 341 (31.3%) and 23 (2.1%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Most candidates failed to analyze and explain the underlying reasons for differences in ratios between the two given companies based on the given scenarios. They also failed to identify relevant information for commentary review.

IV: GENERAL OBSERVATIONS

(a) Assessment of the Examination

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

(b) Candidates' overall performance of the paper

Candidates' performance in this examination paper was not satisfactory. Out of 1,133 candidates who answered the examination only, 313 (27.6%) candidates passed scored pass marks while the remaining 820 (72.4%) candidates failed. Out of those who passed 312 (27.5%) and 01 (0.1%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this examination paper.

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)	820	312	01	00	1,133
Percentage	72.4	27.5	0.1	0.0	100

TABLE 9.1.2

**C1 COMPARISON OF PASS RATE WITH NOVEMBER 2022
EXAMINATIONS**

November 2022		November 2023	
No. of candidates passed	%	No. of candidates passed	%
308 out of 1,004	30.7	313 out of 1,133	27.6

C2 AUDITING AND ASSURANCE SERVICES

I: PRINCIPAL LEARNING OUTCOME

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

II: STRUCTURE OF THE QUESTION PAPER

This examination paper comprised two sections with six questions. Candidates were required to answer five questions. Question one 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; ACCEPTING ENGAGEMENTS AND MANAGING ASSIGNMENTS

(a) Candidates were required to use the given information to: -

- (i) Using the minutes provided above; describe six (6) audit risks, and explain the auditor's response to each risk, in planning the audit of the given company.
- (ii) Describe the main areas, other than audit risks, that should be included within the audit strategy document for the given company and for each area provide an example relevant to the audit.

(b) Candidates were required to use the given information to: -

- (i) Discuss the ethical threats that may affect the independence of the given company and suggest a suitable safeguard for each identified threat.
- (ii) Explain four (4) matters that the audit firm should consider prior to accepting a new audit engagement.

Candidates' performance in this question was satisfactory. Out of 1,118 candidates who answered the question, 820 (73.3%) candidates passed while the remaining 298 (26.7%) candidates failed. Out of those who passed 684 (61.2%), 119 (10.6%) and 17 (1.5%) candidates scored pass, credit and distinction marks respectively.

Some candidates mentioned a list of risks without their safeguard as per the requirements. In part 1 (i) most candidates used a lot of time to write various advices to management instead of pointing out their responses to respective identified risks.

QUESTION 2: PLANNING AND UNDERTAKING AUDIT WORK

- (a) Candidates were required to use the given information to:
 - (i) Distinguish an auditor expert from a management expert.
 - (ii) Evaluate the need for the services of Mangi Consultants in the audit of the financial statements of Silas Ltd, stating the impact on the audit report of the use of the work of Mangi Consultants.
 - (iii) Suggest four (4) factors that should be considered before deciding to use the services of Mangi Consultants in the audit of the financial statements of the given company.
- (b) Candidates were also required to use the given information to suggest three (3) each suitable controls in ZAM Ltd. relating to:
 - (i) Cash on hand
 - (ii) Bank balances and
 - (iii) The purchases and inventory systems

Candidates' performance in this question was not satisfactory. Out of 972 candidates who answered the question only 148 (15.2%) candidates passed while the remaining 824 (84.8%) candidates failed. Out of those who passed 126 (12.9%) and 22 (2.3%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Specifically question 2 part (a) most candidates failed to describe the need for the service of the given consultant as an expert instead they described factors to be considered on assessing the qualities of expert. Also, candidates were not able to analyze the impact on the auditor's report as a result of the work of the expert.

QUESTION 3: LEGAL REGULATORY AND ETHICAL ISSUES; PLANNING AND UNDERTAKING AUDIT WORK

- (a) Candidates were required to use given information to discuss the ethical and professional issues raised by the above situation and provide the measures to mitigate those issues
- (b) Candidates were also required to use given information assume that they have been appointed to audit the given company for the given year end. As audit expert draft the procedures for audit on the following items under non-current assets:
 - (i) Non-current assets additions during the year.
 - (ii) Non-current assets disposals during the year.
 - (iii) Non-current assets held at December 2021.

Candidates' performance in this question was satisfactory. Out of 875 candidates who answered the question, 587 (67.1%) candidates passed while the remaining 288 (32.9%) candidates failed. Out of those who passed 237 (27.1%), 304 (34.7%) and 46 (5.3%) candidates scored pass, credit and distinction marks respectively.

Candidates who failed were not able to answer the question related to the understanding of audit work.

QUESTION 4: DRAWING CONCLUSIONS AND REPORTING; ASSESSMENT OF RISKS, INTERNAL CONTROLS AND INTERNAL FINANCIAL CONTROLS

- (a) Candidates were required to use the given information to: -
- (i) With reference to the aforementioned scenario, briefly describe your duties as an auditor with regard to matters that arise prior to the date of the auditor's report, matters that arise following the date of the auditor's report but prior to the release of audited financial statements, and matters that arise following the release of the financial statements.
 - (ii) For each of the three subsequent events identified at the given company:
 - Describe at least two audit procedures you will carry out on them.
 - Explain whether the financial statements will need to be adjusted by the given company and give reasons.
- (b) Candidates were required to use the given information to: -
- (i) Explain the difference between general and application controls, giving two (2) examples of each.
 - (ii) Explain three (3) key risk factors under inherent, control, and control environment to consider during the audit of the given company.
 - (iii) Explain three (3) financial statement assertions relating to cash balances held at the bank for the given company and for each assertion state the audit objective

Candidates' performance in this question was not satisfactory. Out of 933 candidates who answered the question only 300 (32.2%) candidates passed while the remaining 633 (67.8%) candidates failed. Out of those who passed 241 (25.8%), 57 (6.1%) and 02 (0.2%) candidates scored pass, credit and distinction marks respectively.

Most candidates did not specify audit procedures to be undertaken. They ended up putting general statements not stating exactly what they would do. For controls section candidates departed from the case and gave theoretical knowledge from books as opposed to the case given.

QUESTION 5: DRAWING CONCLUSIONS AND REPORTING; ACCEPTING ENGAGEMENTS; ASSESSMENT OF RISKS; INTERNAL CONTROLS

- (a) Candidates were required to use the given information to comment on the recommendations of the audit manager on the above clients and where appropriate, suggest how the findings could be reported.
- (b) Candidates were also required to use the given information to:-
 - (i) Analyze the matters to be taken into consideration before deciding whether or not to accept this appointment in addition to continuing as auditor of the given company.
 - (ii) Evaluate the argument that it is impossible in this case to determine whether or not the given mechanic has been dishonest in the past year to given company.

Candidates' performance in this question was not satisfactory. Out of 901 candidates who answered the question only 31 (3.4%) candidates scored pass marks while the remaining 870 (96.6%) candidates failed. There were neither credit nor distinction marks in this question.

Most candidates failed in part (iii) of this question. Candidates failed to distinguish circumstances which give rise to unmodified with other matter and other matter paragraph. Candidates failed to identify matters from the given scenario to be considered before accepting engagement, most candidates provided general considerations.

QUESTION 6: PLANNING AND UNDERTAKING AUDIT WORK

- (a) Candidates were required use the information to comment on the quality of the audit of the given company and describe the recommendations which you would make to improve the quality.
- (b) Candidates were also required use the information to: -
 - (i) Describe any five (5) procedures the auditor of the given company should undertake in relation to uncorrected inventory misstatement identified above.
 - (ii) Identify any five (5) going concern audit procedures which should be performed for the given company.
- (c) Candidates were further required to use the given information to describe the given items to described audit procedures, if any that would have brought the item to your attention and indicate other sources of information that may have revealed the item.

Candidates' performance in this question was not satisfactory. Out of 791 candidates who answered the question only 86 (10.9%) candidates passed while the remaining 705 (89.1%) candidates failed. Out of those who passed 67 (8.5%), 18 (2.3%) and 01 (0.1%) candidates scored pass, credit and distinction marks respectively.

Majority candidates replied the question with general answers which do not reflect the reality of the cases given.

IV: GENERAL OBSERVATIONS

(a) **Assessment of the Examination**

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

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

Candidates' performance in this examination paper was not satisfactory. Out of 1,118 candidates who answered the examination, 432 (38.6%), candidates passed while the remaining 686 (61.4%) candidates failed. Out of those who passed 428 (38.3%) and 04 (0.4%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this examination paper.

The candidates' over-all performance in the subject is as shown on table 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)	686	428	04	00	1,118
Percentage	61.4	38.3	0.4	0.0	100

TABLE 9.1.4

C2 COMPARISON OF PASS RATE WITH NOVEMBER 2022 EXAMINATIONS

November 2022		November 2023	
No. of candidates passed	%	No. of candidates passed	%
588 out of 1,015	57.9	432 out of 1,118	38.6

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 QUESTION PAPER

This examination paper comprised two sections with six questions. Candidates were required to answer five questions. Question one was compulsory.

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

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

QUESTION 1: FUTURES, OPTIONS, SWAPS AND FORWARD RATE AGREEMENT; INTERNATIONAL BUSINESS ENVIRONMENT AND FDI

- (a) Candidates were required to use given information to discuss any three (3) reasons as to why agency costs for multinational corporations are likely to be larger than agency costs for a purely domestic corporation.
- (b) Candidates were also required use the given information to: -
 - (i) Briefly explain the basis of LIBOR and SOFR and how each is arrived at.
 - (ii) Explain the strong points and weak points of each.
- (c) Candidates were further required to use the given information to show the transactions involved, the bank charges and the interest terms payable if given two companies agree to the swap.

Candidates' performance in this question was not satisfactory. Out of 835 candidates who answered the question only 126 (15.1%) candidates passed while the remaining 709 (84.9%) candidates failed. Out of those who passed 121 (14.5%) and 05 (0.6%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Most candidates failed to distinguish aging problem/cost from social political problems in international business. They failed to identify absolute and comparative advantages and how to apply that in calculation of swaps.

QUESTION 2: MERGERS AND ACQUISITION; FOREIGN EXCHANGE AND BUSINESS VALUATION

- (a) Candidates were required to use the given information to discuss the pros and cons of such a move considering that the given company is a small economy whose foreign currency in-flows mainly come from the tourism sector.

- (b) Candidates were also required to use the given information to:-
- (i) Decompose the share price of both companies into Earning Per Share (EPS) and Price/Earning Ratio (P/E) components, as well as the EPS figures into Return on Equity (ROE) and Book Value/intrinsic Value Per Share (BVPS) components.
 - (ii) Estimate future EPS growth rates for each firm.
 - (iii) Based on expected operating synergies, ABC Ltd estimates that the intrinsic value of XYZ's equity share would be TZS.200 per share on its acquisition. Develop a range of justifiable equity share exchange ratios that can be offered by ABC Ltd to XYZ Ltd shareholders.
 - (iv) Based on your analysis in parts (i) and (ii), would you expect the negotiated terms to be closer to the upper or to the lower share exchange ratio limits computed in part (iii) above? Why?
 - (v) Calculate the post-merged EPS based on share exchange ratio of 0.4:1 being offered by ABC Ltd. Indicate the immediate EPS accretion or dilution, if any, that will occur for each group of shareholders.

Candidates' performance in this question was not satisfactory. Out of 430 candidates who answered the question only 77 (17.9%) candidates passed while the remaining 353 (82.1%) candidates failed. Out of those who passed 71 (16.5%) and 06 (1.4%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Most candidates failed to answer part (b). They failed to develop the range of justifiable equity share exchange ratios and to calculate the post – merger EPS.

QUESTION 3: GLOBAL BUSINESS ENVIRONEMNT AND INTERNATIONAL INVESTMENT ANALYSIS

- (a) Candidates were required to use the given information to calculate the £ return on each bond and advise the firm on a better bond investment.
- (b) Recent years have witnessed growth in international stock investment discuss any two (2) advantages and any two (2) risks of international stock investments.
- (c) One challenge in mergers and acquisition is the valuation of the target firm by the acquirer discuss the challenge of over valuation of a target firm in the context of the reasons and possible consequences during and after an acquisition.

Candidates' performance in this question was not satisfactory. Out of 764 candidates who answered the question only 263 (34.4%) candidates passed while the remaining 501 (65.6%) candidates failed. Out of those who passed 241 (31.5%), 21 (2.4%) and 01 (0.1%) candidates scored pass, credit and distinction marks respectively.

The major weakness was in the analysis international bond investment and discussion of overvaluation of the mergers and acquisition.

**QUESTION 4: INTERNATIONAL BUSINESS ENVIRONEMNT & FDI;
INTERNATIONAL INVESTMENT APPROACH ANALYSIS**

- (a) Candidates were required to use the given information to compare and contrast international capital budgeting with domestic capital budgeting.
- (b) Candidates were also required to use the given information to: -
 - (i) Calculate the Net Present Value of the proposed investment and recommend as to whether the company should proceed with the investment.
 - (ii) Identify any two (2) main political risks that might be faced by the company and their corresponding strategies to counter those risks.

Candidates' performance in this question was not satisfactory. Out of 788 candidates who answered the question only 254 (32.2%) candidates passed while the remaining 534 (67.8%) candidates failed. Out of those who passed 239 (30.3%), 14 (1.8%) and 01 (0.1%) candidates scored pass, credit and distinction marks respectively.

Most candidates confused on the requirements of the question. In part (a) candidates ended up comparing and contrasting international capital budgeting with domestic capital budgeting instead of difficulties of international capital budgeting.

**QUESTION 5: BLOCK CHAIN TECHNOLOGY AND FOREIGN EXCHANGE
MARKET**

- (a) Candidates were required to use the given statement to assess how the international trade and exchange rates could be affected by the rising usage of digital currencies.
- (b) Candidates were also required to use the given information to:
 - (i) Show how the given company can hedge against foreign currency risk using:
 - (1) Matching receipts and payments
 - (2) Lagging and leading
 - (3) Money market hedge
 - (ii) Advise the given company on the most effective hedge method.
 - (iii) Calculate the forward rate agreement if the spot rate on the given date is 12%.

Candidates' performance in this question was not satisfactory. Out of 646 candidates who answered the question only 32 (5.0%) candidates scored pass marks while the remaining 614 (95.0%) candidates failed. There were neither credit nor distinction marks in this question.

Most candidates failed to assess how the international trade and exchange rates could be affected by the rising usage of digital currencies.

QUESTION 6: FINANCIAL ENGINEERING AND PLANNING

- (a) Candidates were required to use the given information to: -
 - (i) In relation to the given company's possible investment in a foreign subsidiary, discuss any two (2) political risks and provide two (2) ways on how it might be managed.
 - (ii) Explain clearly the differences and similarities between forward rate agreement and interest rate swap and how each can be used by Kangaroo Ltd.
- (b) Candidates were also required to use the given information to advise the given company, the likely interest payable if on 30th April, the market rates for borrowing and lending are:
 - (i) 20% higher than the current rates
 - (ii) 40% lower than the current rates
- (c) Candidates were further required to use the given information to:
 - (i) Compute the one month forward cross rate for buying and selling the Tanzanian shillings (TZS) against the Qatar Riyal (QAR).
 - (ii) Determine whether the forward selling of TZS against the QAR is a premium or discount and by how much.

Candidates' performance in this question was not satisfactory. Out of 715 candidates who answered the question only 28 (3.9%) candidates scored pass marks while the remaining 687 (96.1%) candidates failed. There were neither credit nor distinction marks in this question.

Almost all candidates expressed poor understanding of the question requirements.

IV: GENERAL OBSERVATIONS

(a) Assessment of the Examination

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

(b) Candidates' overall performance of the paper

Candidates' performance in this examination paper was not satisfactory. Out of 835 candidates who answered the examination only 213 (25.5%) candidates passed while the remaining 622 (74.5%) candidates failed. Out of those who passed 211 (25.3%) 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 9.1.5.

TABLE 9.1.5

C3 CANDIDATES' PERFORMANCE ANALYSIS

Classification of Marks	0-39	40-59	60-79	80-100	Total
No. of Candidates (Frequency)	622	211	02	00	835
Percentage	74.5	25.3	0.2	0.0	100

TABLE 9.1.6

C3 COMPARISON OF PASS RATE WITH NOVEMBER 2022 EXAMINATIONS

November 2022		November 2023	
No. of candidates passed	%	No. of candidates passed	%
396 out of 907	43.7	213 out of 835	25.5

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 five questions. Question one was compulsory.

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

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

QUESTION 1: CORPORATE BUSINESS INCOME

Candidates were required to use the given information calculate taxable income as well as the tax liabilities of the company for the year.

Candidates' performance in this question was satisfactory. Out of 674 candidates who answered the question, 455 (67.5%) candidates passed while the remaining 219 (32.5%) candidates failed. Out of those who passed 364 (54.0%), 89 (13.2%) and 02 (0.3%) candidates scored pass, credit and distinction marks respectively.

There were no specific weakness noted. However, few candidates who failed were not able to identify the appropriate class of depreciable assets. Others failed to properly treat the allowable deductions as provided in the question.

QUESTION 2: INTERNATIONAL TAXATION; TRANSFER PRICING

Candidates were required to use the given information to: -

- (a) Briefly explain any seven (7) details that should be included in transfer pricing documentation.
- (b) Briefly explain any four (4) importance of transfer pricing documentation.

Candidates' performance in this question was satisfactory. Out of 428 candidates who answered the question, 343 (80.1%) candidates passed while the remaining 85 (19.9%) candidates failed. Out of those who passed 109 (25.5%), 128 (29.9%) and 106 (24.8%) candidates scored pass, credit and distinction marks respectively.

Candidates who failed were not able to explain details that should be included in transfer pricing documentation.

QUESTION 3: TAXATION OF PERMANENT ESTABLISHMENTS; INTERNATIONAL DOUBLE TAXATION OF INCOME AND ADMINISTRATIVE PROVISIONS FOR VAT

- (a) Candidates were required to use the given information to briefly discuss the implication of such amendment to all registered traders.
- (b) Candidates were also required to use the given statement to:
 - (i) Explain the term “permanent establishment” as contained in the double taxation agreement between Tanzania and any country of your choice.
 - (ii) Evaluate the current Tanzania’s double taxation treaties.
 - (iii) Provide any four (4) appropriate recommendations to Tanzanian policy makers in respect to double taxation agreements.

Candidates’ performance in this question was not satisfactory. Out of 494 candidates who answered the question only 128 (25.9%) candidates passed while the remaining 366 (74.1%) candidates failed. Out of those who passed 112 (22.7%) and 16 (3.2%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Most candidates expressed poor understanding of the international double taxation. There are not also aware of the current agreements that Tanzania has made with other countries.

QUESTION 4: CORPORATE BUSINESS INCOME

- (a) Candidates were required to use the given information to: -
 - (i) Explain the term “trade association” as per Income Tax Act, Cap.332.
 - (ii) Advise the association’s president on the circumstance under which trade associations are taxed in Tanzania.
 - (iii) Assess whether Tanzania Horticultural Association is subject to taxation for the year the given year end and the applicable tax liability (if any).
- (b) Candidates were also required to use the given information to calculate the amount of double taxation relief due to and tax burden to the given company for the given year.

Candidates’ performance in this question was not satisfactory. Out of 517 candidates who answered the question only 151 (29.2%) candidates passed while the remaining 366 (70.8%) candidates failed. Out of those who passed 133 (25.7%) and 18 (3.5%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

The main weakness in this question was that most candidates failed to explain trade association. Also, the candidates could not describe all the circumstances under which trade association is taxed. Moreover, the candidates failed to distinguish between business and investment chargeable income and which of the two is used to assess taxability of trade association.

QUESTION 5: DISPUTE RESOLUTION; INTERNATIONAL TAXATION

- (a) Candidates were required to use the given information to:
 - (i) Advise the Managing Director on the action to be taken to resolve the disputed assessment.
 - (ii) Explain six (6) potential challenges that the Managing Director may face on the dispute issue.
- (b) Candidates were also required to use the given statement, explain the meaning of the following as used in tax treaties:
 - (i) Double taxation treaties
 - (ii) Fiscal evasion
 - (iii) Treaty shopping

Candidates' performance in this question was satisfactory. Out of 627 candidates who answered the question, 520 (82.9%) candidates passed while the remaining 107 (17.1%) candidates failed. Out of those who passed 152 (24.2%), 253 (40.4%) and 115 (18.3%) candidates scored pass, credit and distinction marks respectively.

Candidates who failed were not able to explain the concepts of fiscal evasion and treaty shopping. While part (a) focused on internal dispute mechanism, majority of candidates explained the whole process of resolving disputes.

QUESTION 6: VAT REFUNDS; TAXATION OF INSURANCE BUSINESS AND TAXATION OF CHARITABLE BUSINESS

- (a) Candidates were required to use the given information to calculate the amount of input tax refunded in the filing of the VAT return.
- (b) Candidates were also required to use the given information to explain the meaning of life insurance as per Income Tax Act, Cap.332.
- (c) Candidates were further required to use the given information to:
 - (i) Compute the taxable income of the charity.
 - (ii) Compute tax payable by the charity

Candidates' performance in this question was satisfactory. Out of 631 candidates who answered the question, 503 (79.7%) candidates passed while the remaining 128 (20.3%) candidates failed. Out of those who passed 281 (44.3%), 192 (30.4%) and 30 (4.8%) candidates scored pass, credit and distinction marks respectively.

Candidates who failed lacked adequate knowledge of life insurance as explained by the Act. Many confused life insurance with health insurance. Other failed to incorporate adjustments in computing output tax.

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 674 candidates who answered the examination, 537 (79.7%) candidates passed while the remaining 137 (20.3%) candidates failed. Out of those who passed 469 (69.6%) and 60 (10.1%) candidates scored pass and credit marks respectively. No candidates scored distinction marks in this examination paper.

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

TABLE 9.1.7
C4 CANDIDATES' PERFORMANCE ANALYSIS

Classification of Marks	0-39	40-59	60-79	80-100	Total
No. of Candidates (Frequency)	137	469	68	00	835
Percentage	20.3	69.6	10.1	0.0	100

TABLE 9.1.8
C4 COMPARISON OF PASS RATE WITH NOVEMBER 2022 EXAMINATIONS

November 2022		November 2023	
No. of candidates passed	%	No. of candidates passed	%
447 out of 621	71.9	537 out of 835	79.7

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 students to devote more time in their studies and help them to obtain relevant materials and reference books for the particular subjects.
2. 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.
3. Tutors should expose their students to examination techniques including how to tackle a question in on examination room.
4. 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.
5. 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.

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 **Practice deep learning**

One of the major factors that lead to poor performance in the examinations is learning things in shallow. Most candidates have ample time to study but they do not do it until the 'late hours'. They keep on saying 'there is enough time to study'. But since time does not go in the favour of anyone in this universe they find themselves running short of time. What follows after this is to make 'ad hoc' preparations. In this case therefore they 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 November 2023 examination session drew candidates from the following institutions as per Table 10:

TABLE 10

NO. OF CANDIDATES							
S/NO	NAME	ATEC ONE	ATEC TWO	FOUND ATION	INTERME DIATE	FINAL	TOTAL
1	ACCESS FINANCIAL	2	1	4	13	10	30
2	ACCOUNTIN-GO	1	1	8	83	50	143
3	ADONIJAH BUSINESS	0	0	2	1	0	3
4	CARDINAL RUGAMBWA	0	0	0	1	0	1
5	CFC ONLINE TRAINING CENTRE	2	6	67	195	148	418
6	CONVENANT FINANCIAL	11	20	90	245	120	486
7	CORNERSTONE FINANCIAL	1	1	9	24	10	45
8	DSM CPA REVIEW CENTER	12	27	84	280	88	491
9	EMINENT FINANCIAL CONSULTANTS	0	0	0	0	1	1
10	EVIN SCHOOL OF MANAGEMENT	0	0	18	452	387	857
11	EXCEL FINANCIAL AND TAX	3	3	12	30	25	73
12	FB TRAINING CENTER	1	2	2	8	1	14
13	FILADEFIA FINANCIAL CONSULTANCY	2	0	7	12	17	38
14	HYBRID FINANCIAL CONSULTANTS	0	0	5	145	10	160
15	IDIANA CONSULTANCY AND	0	1	0	6	0	7
16	INSTITUTE OF ACCOUNTANCY	4	13	41	93	54	205
17	MOJA FINANCIAL	0	0	0	0	1	1
18	MZUMBE UNIVERSITY	0	2	2	69	1	74
19	PAC ARUSHA	0	0	14	31	19	64
20	PRIVATE	62	109	503	2122	1018	3814
21	SAPPAR WORLD COMPANY	1	6	7	31	6	51
22	STAR FINANCIAL CONSULTANTS	0	0	2	8	6	16
23	SUCCESS CPA REVIEW CENTER	0	0	2	53	31	86
24	SUYOO VIJANA RESOLUTION	0	3	8	12	3	26
25	TANZANIA INSTITUTE OF ACCOUNTACY	1	0	1	22	1	25
26	TCCG DODOMA	0	1	10	25	16	52
27	THE ACCOUNTANT FINANCIAL	0	0	0	0	2	2
28	UNIVERSITY OF ARUSHA	0	0	0	1	0	1
29	UNIVERSITY OF IRINGA	0	0	3	4	0	7
30	UPTAKE BUSINESS RESOURCES(T) LTD	0	0	0	19	12	31
31	VUGA EAGLE CO.LTD	0	0	4	23	14	41
32	WEXITO CONSULTING GROUP	0	0	6	51	30	87
33	ZANZIBAR INTERLLECTUAL	0	0	2	0	0	2
TOTAL			103	196	913	4059	2081

KEY

S/N	NAME OF INSTITUTION	REVIEW CENTRE
1	ACCOUNTIN-GO	Part-Time Review Classes conducted by Accountin-Go-MWANZA Consultants – DSM
2	CFC ONLINE TRAINING CENTRE	Part-Time Review Classes conducted by CFC Online Training– DAR ES SALAAM.
3	CONVENANT FINANCIAL	Part-Time Review Classes conducted by Covenant Financial Consultants– DAR ES SALAAM
4	CORNERSTONE FINANCIAL	Part-Time Review Classes conducted by Cornerstone Financial Consultants– DAR ES SALAAM
5	DSM CPA REVIEW CENTER	Part-Time Review Classes conducted by Dar es salaam CPA Review Centre– DAR ES SALAAM
6	EVIN SCHOOL OF MANAGEMENT	Part-Time Review Classes conducted by Evin School of Management– DAR ES SALAAM
7	EXCEL FINANCIAL AND TAX	Part-Time Review Classes conducted by Excel Financial and Tax Foundation – MOSHI
8	FB TRAINING CENTER	Part-Time Review Classes conducted by FB Training Center – DAR ES SALAAM
9	FILADEFIA FINANCIAL CONSULTANCY	Part-Time Review Classes conducted by Filadefia Financial Consultancy – DODOMA
10	FUNDAMENTAL FINANCIAL	Part-Time Review Classes conducted by Fundamental Financial Consultants – DODOMA
11	HYBRID FINANCIAL CONSULTANTS	Part-Time Review Classes conducted by Hybrid Financial Consultants – DAR ES SALAAM
12	IAA DODOMA LEARNING	Part-Time Review Classes conducted by IAA Dodoma Learning Centre – DODOMA
13	IDIANA CONSULTANCY AND	Part-Time Review Classes conducted by Idiana Consultancy and CPA(T) Review Class – MBEYA
14	INSTITUTE OF ACCOUNTANCYY	Part-Time Review Classes conducted by Institute of Accountancy Arusha – ARUSHA
15	MZUMBE UNIVERSITY	Part-Time Review Classes conducted by Mzumbe University– MOROGORO
16	NOBLE BUSINESS SOLUTIONS	Part-Time Review Classes conducted by Noble Business Solutions – DAR ES SALAAM.
17	PAC ARUSHA	Part-Time Review Classes conducted by PAC Arusha– ARUSHA.
18	SAPPAR WORLD COMPANY	Part-Time Review Classes conducted by Sappar World Company Limited– DAR ES SALAAM.
19	STAR FINANCIAL CONSULTANTS	Part-Time Review Classes conducted by Star Financial Consultants-MWANZA
20	STELLA MARIS CPA REVIEW	Part-Time Review Classes conducted by Stella Maris CPA Review Programme-MTWARA
21	SUCCESS CPA REVIEW CENTER	Part-Time Review Classes conducted by Success CPA Review Center-MOSHI

22	TCCG DODOMA	Part-Time Review Classes conducted by TCCG Dodoma-DODOMA
23	UNIVERSITY OF ARUSHA	Part-Time Review Classes conducted by University of Arusha -ARUSHA
24	UNIVERSITY OF IRINGA	Part-Time Review Classes conducted by University of Iringa -IRINGA
25	UPTAKE BUSINESS RESOURCES(T) LTD	Part-Time Review Classes conducted by Uptake Business Resources(T) Ltd-DAR ES SALAAM
26	VUGA EAGLE CO.LTD	Part-Time Review Classes conducted by Vuga Eagle Co.LTD-ARUSHA.
27	ZANZIBAR INTERLLECTUALL	Part-Time Review Classes conducted by Zanzibar Interllectual &Business Consultants.-ZANZIBAR.

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 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 come from
ATEC I	PT-Covenant Financial Consultants
ATEC II	PRIVATE
FOUNDATION LEVEL	PT-PAC Arusha
INTERMEDIATE LEVEL	PRIVATE
FINAL LEVEL	PRIVATE

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 $N_a =$ Total Number of Candidates who have scored A in an institution at that level

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

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

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

$P_a =$ The weight of Grade A = 3

$P_b =$ The weight of Grade B = 2

$P_c =$ The weight of Grade C = 1

$P_f =$ 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 11.1(a) to 11.5(b) on pages 112 to 121 of this report).

Examination Level

Best Institution

ATEC I:

Category A: 1-5 Candidates	1 st - PT Filadefia Financial Consultancy - PT Institute of Accountancy Arusha 3 rd –PT CFC Online Training Centre
Category B: Above 5 Candidates	1 st - PT Covenant Financial Consultants 2 nd - PT DSM review Centre

ATEC II:

Category A: 1-5 Candidates	1 st - PT Accountin-Go 2 nd -PT Access Financial 3 rd –PT Idiana Consultancy and Review Class
Category B: Above 5 Candidates	1 st - PT Sappar World Company 2 nd - PT Covenant Financial Consultants 3 rd - CFC Online Training Centre

FOUNDATION LEVEL:

Category A: 1-20 Candidates	1 st - PT Star Financial Consultants 2 nd -PT University of Iringa 3 rd -PT Mzumbe University
Category B: Above 20 Candidates	1 st - PT DSM CPA Review Center 2 nd -PT Covenant Financial Consultants 3 rd - PT CFC Online Training Centre

INTERMEDIATE LEVEL:

Category A: 1-20 Candidates	1 st - PT Adonijah Business -PT Cardinal Rugambwa -Bukoba 3 rd - PT-FB Training Center
Category B: Above 20 Candidates	1 st - PT Success CPA Review Center 2 nd - PT Mzumbe University 3 rd - PT Covenant Financial Consultants

FINAL LEVEL:

Category A: 1-20 Candidates	1 st -PT FB Training Center 2 nd -PT Mzumbe University -PT The Accountant Financial Consultants
Category B: Above 20 Candidates	1 st -PT Covenant Financial Consultants 2 nd -PT DSM CPA Review Center 3 rd -PT-Institute of Accountancy Arusha

TABLE 11.1(a)
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
Filadefia Financial Consultancy	2	0	2	8	1	12.5%	3	37.5%	4	50.0%	0	0.0%	1.63	1
Institute of Accountancy Arusha	4	0	4	8	0	0.0%	5	62.5%	3	37.5%	0	0.0%	1.63	1
CFC Online Training Centre	2	0	2	6	0	0.0%	1	16.7%	4	66.7%	1	16.7%	1.00	3
Accountin-Go	1	0	1	4	0	0.0%	0	0.0%	3	75.0%	1	25.0%	0.75	4
Sappar World Company	1	0	1	3	0	0.0%	1	33.3%	0	0.0%	2	66.7%	0.67	5
Excel Financial And Tax	3	0	3	5	0	0.0%	0	0.0%	2	40.0%	3	60.0%	0.40	6
Cornerstone Financial	1	0	1	3	0	0.0%	0	0.0%	0	0.0%	3	100.0%	0.00	7
FB Training Center	1	0	1	1	0	0.0%	0	0.0%	0	0.0%	1	100.0%	0.00	7
Tanzania Institute of Accountancy	1	0	1	1	0	0.0%	0	0.0%	0	0.0%	1	100.0%	0.00	7
Access Financial	2	0	2	5	0	0.0%	0	0.0%	0	0.0%	5	100.0%	0.00	7
Subtotals	18	0	18	44	1	2.3%	10	22.7%	16	36.4%	4	9.1%	1.26	

RANKING

1st - PT Filadefia Financial Consultancy
- PT Institute of Accountancy Arusha
3rd - PT CFC Online Training Centre

Key:

Total No of Papers Attempted – Is calculated as sum of No of Candidates times Papers Attempted (\sum of Candidates x No of Papers)
Number of Grades – Is Number of Grades (A-F) scored by that Institution in all papers in that particular level.

TABLE 11.1(b)
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
Covenant Financial Consultants	11	0	11	42	6	14.3%	24	57.1%	9	21.4%	3	7.1%	1.79	1
DSM CPA Review Center	12	0	12	36	3	8.3%	11	30.6%	6	16.7%	16	44.4%	1.03	2
Subtotals	23	0	23	78	9	11.5%	35	44.9%	15	19.2%	19	24.4%		

RANKING

1st - PT Covenant Financial Consultants

2nd - PT DSM CPA Review Center

Key:

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

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

TABLE 11.2(a)

***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
Accountin-Go	1	0	1	1	0	0.0%	1	100.0%	0	0.0%	0	0.0%	2.00	1
Access Financial	1	0	1	4	1	25.0%	2	50.0%	0	0.0%	1	25.0%	1.75	2
Idiana Consultancy and Review Class	1	0	1	2	0	0.0%	1	50.0%	1	50.0%	0	0.0%	1.50	3
Mzumbe University	2	0	2	8	0	0.0%	4	50.0%	2	25.0%	2	25.0%	1.25	4
Cornerstone Financial Consultants	1	0	1	3	0	0.0%	1	33.3%	1	33.3%	1	33.3%	1.00	5
FB Training Center	2	0	2	3	0	0.0%	0	0.0%	2	66.7%	1	33.3%	0.67	6
Suyoo Vijana Resolution	3	0	3	11	0	0.0%	2	18.2%	0	0.0%	9	81.8%	0.36	7
Excel Financial and Tax Foundation	3	0	3	4	0	0.0%	0	0.0%	1	25.0%	3	75.0%	0.25	8
TCCG Dodoma	1	0	1	1	0	0.0%	0	0.0%	0	0.0%	1	100.0%	0.00	9
Subtotals	15	0	15	37	1	2.7%	11	29.7%	7	18.9%	18	48.6%		

RANKING

1st -PT Accountin-Go

2nd - PT Access Financial3rd - PT Idiana Consultancy and Review Class**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
Sappar World Company	6	0	6	22	0	0.0%	11	50.0%	5	22.7%	6	27.3%	1.23	1
Covenant Financial Consultants	20	0	20	67	5	7.5%	19	28.4%	20	29.9%	23	34.3%	1.09	2
CFC Online Training Centre	6	0	6	16	1	6.3%	3	18.8%	8	50.0%	4	25.0%	1.06	3
DSM CPA Review Center	27	0	27	66	5	7.6%	20	30.3%	14	21.2%	27	40.9%	1.05	4
Institute of Accountancy Arusha	13	0	13	47	2	4.3%	13	27.7%	10	21.3%	22	46.8%	0.89	5
Sub-totals	72	0	72	218	13	6.0%	66	30.3%	57	26.1%	82	37.6%		

RANKING

- 1st - PT Sappar World Company
2nd - PT Covenant Financial Consultants
3rd - CFC Online Training Centre

Key:

Total No of Papers Attempted – Is calculated as sum of No of Candidates times Papers Attempted (\sum of Candidates x No of Papers)
Number of Grades – Is Number of Grades (A-F) scored by that Institution in all papers in that particular level.

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

Institution	Entered	Absent	Sat	No of papers	No of A	% of A	No of B	% of B	No of C	% of C	No of F	% of F	GPA	Ranking
Star Financial Consultants	2	0	2	6	0	0.0%	3	50.0%	2	33.3%	1	16.7%	1.33	1
University of Iringa	3	0	3	10	0	0.0%	5	50.0%	3	30.0%	2	20.0%	1.30	2
Mzumbe University	2	0	2	4	0	0.0%	1	25.0%	3	75.0%	0	0.0%	1.25	3
PAC Arusha	14	0	14	32	2	6.3%	6	18.8%	17	53.1%	7	21.9%	1.09	4
Access Financial	4	0	4	10	0	0.0%	3	30.0%	4	40.0%	3	30.0%	1.00	5
Excel Financial and Tax Foundation	12	0	12	23	0	0.0%	5	21.7%	11	47.8%	7	30.4%	0.91	6
Vuga Eagle Co.Ltd	4	0	4	8	0	0.0%	1	12.5%	5	62.5%	2	25.0%	0.88	7
Hybrid Financial Consultants	5	0	5	8	0	0.0%	0	0.0%	7	87.5%	1	12.5%	0.88	7
Suyoo Vijana Resolution	8	0	8	31	1	3.2%	4	12.9%	16	51.6%	10	32.3%	0.87	9
Sappar World Company	7	0	7	20	0	0.0%	2	10.0%	12	60.0%	6	30.0%	0.80	10
Evin School of Management	18	0	18	38	0	0.0%	6	15.8%	18	47.4%	14	36.8%	0.79	11
TCCG Dodoma	10	0	10	22	0	0.0%	3	13.6%	11	50.0%	8	36.4%	0.77	12
Success CPA Review Center	2	0	2	4	0	0.0%	1	25.0%	1	25.0%	2	50.0%	0.75	13
Wexito Consulting Group	6	0	6	19	0	0.0%	2	10.5%	10	52.6%	7	36.8%	0.74	14
Cornerstone Financial Consultants	9	0	9	27	0	0.0%	1	3.7%	15	55.6%	11	40.7%	0.63	15
Accountin-Go	8	0	8	23	0	0.0%	0	0.0%	14	60.9%	9	39.1%	0.61	16
Zanzibar Interlectual and Business Consultants	2	0	2	5	0	0.0%	0	0.0%	3	60.0%	2	40.0%	0.60	17
Tanzania Institute of Arusha	1	0	1	2	0	0.0%	0	0.0%	1	50.0%	1	50.0%	0.50	18
Filadefia Financial Consultancy	7	0	7	18	0	0.0%	0	0.0%	8	44.4%	10	55.6%	0.44	19
FB Training Center	2	0	2	4	0	0.0%	0	0.0%	1	25.0%	3	75.0%	0.25	20
Adonijah Business Consultancy	2	0	2	2	0	0.0%	0	0.0%	0	0.0%	2	100.0%	0.00	21
Sub-totals	128	0	128	316	3	0.9%	43	13.6%	162	51.3%	108	34.2%		

RANKING

1st - PT Star Financial Consultants

2nd - PTUniversity of Iringa

3rd- PT Mzumbe University

Key:

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

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

TABLE 11.3(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
DSM CPA Review Center	84	0	84	228	6	2.6%	52	22.8%	112	49.1%	58	25.4%	1.03	1
Covenant Financial Consultants	90	0	17	267	2	0.7%	55	20.6%	140	52.4%	70	26.2%	0.96	2
CFC Online Training Centre	67	0	67	176	0	0.0%	27	15.3%	95	54.0%	54	30.7%	0.85	3
Institute of Accountancy Arusha	41	0	41	125	0	0.0%	14	11.2%	72	57.6%	39	31.2%	0.80	4
Sub-totals	282	0	209	796	8	1.0%	148	18.6%	419	52.6%	221	27.8%		

RANKING

- 1st - PT DSM CPA Review Center
 2nd - PT Covenant Financial Consultants
 3rd - PT CFC Online Training Centre

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
Adonijah Business Consultancy	1	0	1	1	0	0.0%	0	0.0%	1	100.0%	0	0.0%	1.00	1
Cardinal Rugambwa Bukoba	1	0	1	2	0	0.0%	0	0.0%	2	100.0%	0	0.0%	1.00	1
FB Training Center	8	0	8	17	0	0.0%	0	0.0%	12	70.6%	5	29.4%	0.71	3
Access Financial	13	0	13	33	0	0.0%	1	3.0%	18	54.5%	14	42.4%	0.61	4
Star Financial Consultants	8	0	8	18	0	0.0%	1	5.6%	6	33.3%	11	61.1%	0.44	5
Suyoo Vijana Resolution	12	0	12	37	0	0.0%	0	0.0%	15	40.5%	22	59.5%	0.41	6
Idiana Consultancy and Review Class	6	0	6	33	0	0.0%	0	0.0%	13	39.4%	20	60.6%	0.39	7
Uptake Business Resources(T) Ltd	19	0	19	37	0	0.0%	0	0.0%	14	37.8%	23	62.2%	0.38	8
Filadefia Financial Consultancy	12	0	12	30	0	0.0%	0	0.0%	9	30.0%	21	70.0%	0.30	9
University of Arusha	1	0	1	5	0	0.0%	0	0.0%	1	20.0%	4	80.0%	0.20	10
University of Iringa	4	0	4	9	0	0.0%	0	0.0%	1	11.1%	8	88.9%	0.11	11
Subtotals	85	0	85	222	0	0.0%	2	0.9%	92	41.4%	128	57.7%		

RANKING

- 1st - PT Adonijah Business Consultancy
 - PT Cardinal Rugambwa Bukoba
 3rd - PT FB Training Center

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
Success CPA Review Center	53	0	53	128	0	0.0%	7	5.5%	75	58.6%	46	35.9%	0.70	1
Mzumbe University	69	0	69	334	0	0.0%	31	9.3%	169	50.6%	134	40.1%	0.69	2
Covenant Financial Consultants	245	0	245	839	1	0.1%	66	7.9%	425	50.7%	347	41.4%	0.67	3
Sappar World Company	31	0	31	115	0	0.0%	11	9.6%	52	45.2%	52	45.2%	0.64	4
DSM CPA Review Center	280	0	280	812	0	0.0%	54	6.7%	407	50.1%	351	43.2%	0.63	5
Wexito Consulting Group	51	0	51	136	0	0.0%	6	4.4%	73	53.7%	57	41.9%	0.63	6
CFC Online Training Centre	195	0	195	427	0	0.0%	31	7.3%	195	45.7%	201	47.1%	0.60	7
Evin School of Management	452	0	452	824	0	0.0%	20	2.4%	439	53.3%	365	44.3%	0.58	8
Excel Financial and Tax Foundation	30	0	30	69	0	0.0%	1	1.4%	35	50.7%	33	47.8%	0.54	9
Accountin-Go	83	0	83	194	0	0.0%	6	3.1%	90	46.4%	98	50.5%	0.53	10
Institute of Accountancy Arusha	93	0	93	235	0	0.0%	9	3.8%	88	37.4%	138	58.7%	0.45	11
Tanzania Institute Of Accountancy	22	0	22	60	0	0.0%	2	3.3%	22	36.7%	36	60.0%	0.43	12
Hybrid Financial Consultants	145	0	145	207	0	0.0%	3	1.4%	71	34.3%	133	64.3%	0.37	13
TCCG Dodoma	25	0	25	44	0	0.0%	0	0.0%	15	34.1%	29	65.9%	0.34	14
Vuga Eagle Co.Ltd	23	0	23	42	0	0.0%	0	0.0%	13	31.0%	29	69.0%	0.31	15
PAC Arusha	31	0	31	74	0	0.0%	1	1.4%	18	24.3%	55	74.3%	0.27	16
Cornerstone Financial Consultants	24	0	24	40	0	0.0%	0	0.0%	9	22.5%	31	77.5%	0.23	17
Subtotals	1852	0	1852	4580	1	0.0%	248	5.4%	2196	47.9%	2135	46.6%		

RANKING

- 1st - PT Success CPA Review Center
2nd - PT Mzumbe University
3rd - PT Covenant 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 11.5(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
FB Training Center	1	0	1	1	0	0.0%	0	0.0%	1	100.0%	0	0.0%	1.00	1
Mzumbe University	1	0	1	2	0	0.0%	0	0.0%	1	50.0%	1	50.0%	0.50	2
The Accountant Financial Consultants	2	0	2	2	0	0.0%	0	0.0%	1	50.0%	1	50.0%	0.50	2
Suyoo Vijana Resolution	3	0	3	4	0	0.0%	0	0.0%	2	50.0%	2	50.0%	0.50	2
Hybrid Financial Consultants	10	0	10	15	0	0.0%	0	0.0%	7	46.7%	8	53.3%	0.47	5
Cornerstone Financial Consultants	10	0	10	14	0	0.0%	0	0.0%	5	35.7%	9	64.3%	0.36	6
Uptake Business Resources(T) Ltd	12	0	12	19	0	0.0%	0	0.0%	6	31.6%	13	68.4%	0.32	7
Access Financial	10	0	10	14	0	0.0%	0	0.0%	4	28.6%	10	71.4%	0.29	8
TCCG Dodoma	16	0	16	28	0	0.0%	0	0.0%	8	28.6%	20	71.4%	0.29	8
Sappar World Company	6	0	6	13	0	0.0%	0	0.0%	3	23.1%	10	76.9%	0.23	10
PAC Arusha	19	0	19	35	0	0.0%	0	0.0%	8	22.9%	27	77.1%	0.23	11
Filadefia Financial Consultancy	17	0	17	27	0	0.0%	0	0.0%	4	14.8%	23	85.2%	0.15	12
Vuga Eagle Co.Ltd	14	0	14	28	0	0.0%	0	0.0%	4	14.3%	24	85.7%	0.14	13
Star Financial Consultants	6	0	6	10	0	0.0%	0	0.0%	1	10.0%	9	90.0%	0.10	14
Eminent Financial Consultants	1	0	1	1	0	0.0%	0	0.0%	0	0.0%	1	100.0%	0.00	15
Moja Financial Consultants	1	0	1	1	0	0.0%	0	0.0%	0	0.0%	1	100.0%	0.00	15
Tanzania Institute of Accountancy	1	0	1	1	0	0.0%	0	0.0%	0	0.0%	1	100.0%	0.00	15
Sub-totals	130	0	130	215	0	0	0	0.0%	55	25.6%	160	74.4%		

RANKING

- 1st - PT FB Training Center
2nd - PT Mzumbe University
- PT The Accountant 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 11.5 (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
Covenant Financial Consultants	120	0	120	266	0	0.0%	12	4.5%	140	52.6%	114	42.9%	0.62	1
DSM CPA Review Center	88	0	88	210	0	0.0%	12	5.7%	99	47.1%	99	47.1%	0.59	2
Institute of Accountancy Arusha	54	0	54	132	0	0.0%	4	3.0%	65	49.2%	63	47.7%	0.55	3
Wexito Consulting Group	30	0	30	69	0	0.0%	4	5.8%	29	42.0%	36	52.2%	0.54	4
Success CPA Review Center	31	0	31	60	0	0.0%	2	3.3%	27	45.0%	31	51.7%	0.52	5
Excel Financial and Tax Foundation	25	0	25	53	0	0.0%	1	1.9%	23	43.4%	29	54.7%	0.47	6
Evin School of Management	387	0	387	671	0	0.0%	14	2.1%	263	39.2%	394	58.7%	0.43	7
CFC Online Training Centre	148	0	148	225	0	0.0%	6	2.7%	82	36.4%	137	60.9%	0.42	8
Accountin-Go	50	0	50	107	0	0.0%	0	0.0%	37	34.6%	70	65.4%	0.35	9
Subtotals	933	0	933	1793	0	0.0%	55	3.1%	765	42.7%	973	54.3%		

RANKING

- 1st - PT Covenant Financial Consultants
2nd - PT DSM CPA Review Center
3rd - PT Institute of Accountancy Arusha

Key:

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

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

CHAPTER VI

CANDIDATES WINNING THE SPECIAL PRIZES – NOVEMBER 2023 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	SIRILY LASWAI	43088	100,000
Accounting Technician Level II	ANGANILE MWAKABANA	42573	100,000
Foundation Level	JOSEPHAT NGONDE	42966	120,000
Intermediate Level	LEVINA CHAMI	42111	160,000
Final Level	AUDREY LAWRENCE	37186	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	ANOLD MKAHALA	42798	80,000
T.02 –Elements of Business Mathematics and Statistics	SIRILY LASWAY	43088	80,000
*T.03 –Introduction to Information and Communication Technology	*SIRILY LASWAY	43088	40,000
	*BRIAN KATESIGWA	43676	40,000
T.04–Business Communication Skills	SINAT LASWAY	43907	80,000

ACCOUNTING TECHNICIAN LEVEL II

Code and Subject Name	Name	CR No.	Amount Tshs.
T.05 – Principles of Accounting and Auditing	ANGANILE MWAKABANA	42573	80,000
T.06 – Principles of Cost Accounting and Procurement	ABEL MAIGA	42389	80,000
T.07 – Elements of Commercial Knowledge and Taxation	ADBUDUALAZIZI HUSSENI	41863	80,000
T.08 – Accounting for Public Sector and Cooperatives	ANGANILE MWAKABANA	42573	80,000

***Score Equal marks**

FOUNDATION LEVEL

Code and Subject Name	Name	CR No.	Amount Tshs.
A1 – Quantitative Techniques	RAPHAEL KOSHUMA	43766	100,000
A2 Business and Management	AVELINA LUFURANO	41757	100,000
A3 – Financial Accounting	JALENE RWABUYONGA	42304	100,000
A4 – Cost Accounting	EUNICE NYIMBI	43707	100,000
A5 – Business Law	ALEX MWIGUNE	42054	100,000
A6 – Business Economics	JOSEPHAT NGONDE	42966	100,000

INTERMEDIATE LEVEL

Code and Subject Name	Name	CR No.	Amount Tshs.
B1 – Financial Management	LEVINA CHAMI	42111	120,000
B2 – Financial Reporting	RAYER NASSORO	43438	120,000
B3 – Auditing Principles and Practice	ABUBAKAR ZUBERI	43437	120,000
B4 – Public Finance and Taxation	ABDALLAH JAMALI	27089	120,000
B5 – Performance Management	HALBERT URIO	40388	120,000
B6 – Management, Governance and Ethics	JIHAN MAREE	43423	120,000

FINAL LEVEL

Code and Subject Name	Name	CR No.	Amount Tshs.
C1 – Corporate Reporting	AUDREY LAWRENCE	37186	140,000
C2 – Auditing and Assurance Services	JACKLINE CHAMLE	41439	140,000
C3 –Business and Corporate Finance	AUDREY LAWRENCE	37186	140,000
C4 – Advanced Taxation	AUDREY LAWRENCE	37186	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	MARIM RASHIDI	42800	100,000
Accounting Technician Level II	TECLA MSHOTE	42947	100,000
Foundation Level	YOLANDA MBOYA	41640	120,000
Intermediate Level	LEVINA CHAMI	42111	160,000
Final Level	AUDREY LAWRENCE	37186	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	TECLA MSHOTE	42947	500,000
CPA (T) GRADUATE	AUDREY LAWRENCE	37186	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
28	UPTAKE BUSINESS RESOURCES	
28.1	Best Corporate Reporting (C1) candidate	50,000
28.2	Best Business & Corporate Finance (C3) candidate	50,000
29.0	COVENANT INSTITUTE OF ACCOUNTANCT & TECHNOLOGY	
29.1	Overall best candidate in any subject(s) from ATEC I to Intermediate level: 50% scholarship to join the subsequent stage of NBAA CPA review classes at Covenant Financial Consultants, plus a 50% scholarship to join certificate in accountancy or business administration at the Institute.	
29.2	Overall best candidate in any subject(s) at the Final Level: Ths. 200,000 per each subject passed with a merit	
29.3	Overall best candidate at the Accounting Technician Level 1: Full scholarship to join ATEC II review classes at the Institute plus a full scholarship to join certificate in accountancy or business administration at the Institute.	

29.4	Overall best candidate at the Accounting Technician Level II: Full scholarship to join Foundation level review classes at the Institute plus a full scholarship to join certificate in accountancy or ordinary diploma in accountancy or business administration at the Institute.
29.5	Overall best candidate at the Foundation Level: Full scholarship to join Foundation level review classes at the Institute plus a full scholarship to join certificate in accountancy or ordinary diploma in accountancy or business administration at the Institute.
29.6	Overall best candidate at the Intermediate Level: Full scholarship to join Final level review classes at the Institute plus a full scholarship to join certificate in accountancy or ordinary diploma in accountancy or business administration at the Institute.
29.7	Overall best CPA candidate: Full scholarship to join NBAA IPSAS Diploma classes

1. PRICEWATERHOUSECOOPERS PRIZES

Name of Prize	Name of Winner	CR No.	Amount
PWC: Auditing and Assurance Services (C2) Prize	JACKLINE CHAMLE	41439	600,000
PWC: Best CPA (T) Graduate Prize	AUDREY LAWRENCE	37186	1,000,000
PWC: Best Female CPA (T) Graduate	AUDREY LAWRENCE	37186	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	AUDREY LAWRENCE	37186	400,000

3. STANBIC TANZANIA LIMITED PRIZES

Name of Prize	Name of Winner	CR No.	Amount
Stanbic Tanzania Limited: Best CPA [T] Graduate Prize	AUDREY LAWRENCE	37186	US\$ 100

4. TAC ASSOCIATES PRIZES

Name of Prize	Name of Winner	CR No.	Amount
TAC ASSOCIATES: Auditing and Assurance Services (C2) Prize	JACKLINE CHAMLE	41439	200,000

5. KHATRI AND COMPANY PRIZES

Name of Prize	Name of Winner	CR No.	Amount
KHATRI AND COMPANY FINANCIAL: Corporate Reporting (C1)	AUDREY LAWRENCE	37186	200,000

6. ERNST & YOUNG PRIZES

Name of Prize	Name of Winner	CR No.	Amount
ERNST & YOUNG: Auditing and Assurance Services (C2) PRIZE	JACKLINE CHAMLE	41439	300,000
ERNST & YOUNG: Best CPA (T) Graduate Prize	AUDREY LAWRENCE	37186	100,000
ERNST & YOUNG: Best CPA (T) Female GRADUATE PRIZE	AUDREY LAWRENCE	37186	100,000

7. IPP BEST CPA (T) GRADUATE PRIZES

Name of Prize	Name of Winner	CR No.	Amount
IPP: Best CPA (T) Graduate Prize	AUDREY LAWRENCE	37186	200,000

8. TAXPLAN ASSOCIATES PRIZES

Name of Prize	Name of Winner	CR No.	Amount
TAXPLAN ASSOCIATES: Advanced Taxation (C4) Prize	AUDREY LAWRENCE	37186	500,000

9. TIB DEVELOPMENT BANK LTD PRIZES

Name of Prize	Name of Winner	CR No.	Amount
TIB Development Bank Ltd: Business and Corporate Finance (C3) Prize	1. AUDREY LAWRENCE	37186	500,000
	2. MERY SAMWEL	41931	350,000
	3. No Candidate Qualified for Awards	-	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	AUDREY LAWRENCE	37186	150,000

11. DELOITTE & TOUCHE PRIZES

Name of Prize	Name of Winner	CR No.	Amount
DELOITTE & TOUCHE: Auditing and Assurance Services (C2) Prize	JACKLINE CHAMLE	41439	500,000

12. CAPITAL MARKETS AND SECURITIES AUTHORITY PRIZES

Name of Prize	Name of Winner	CR No.	Amount
CMSA: Best Financial Management (B1) Prize	LEVINA CHAMI	42111	500,000

13. KPMG PRIZES

Name of Prize	Name of Winner	CR No.	Amount
KPMG: Best CPA (T) Graduate Prize	AUDREY LAWRENCE	37186	US\$100

14. ACCOUNTANT GENERAL'S OFFICE PRIZES

The Office of the Accountant General offers special prize awards to candidates with excellent performance in the Board's examinations. The awards worth Tshs.2, 440,000 are offered in each examination session.

The conditions of winning the prizes are:

A candidate must obtain an overall pass at a single sitting in the first examination attempt and must score a credit pass (60%) or above either overall, or in the subject be awarded a prize in the professional examinations as the case may be.

Candidates winning the prizes for the November, 2022 examinations are as shown below:

Name of Prize	Name of Winner	CR No.	Amount
AG'S: Best CPA (T) Graduate Prize	AUDREY LAWRENCE	37186	800,000
AG'S: Auditing and Assurance Services (C2) Prize	JACKLINE CHAMLE	41439	500,000
AG'S: Best Performance Management (B5) Prize	HALBERT URIO	40388	500,000
AG'S BEST CORE SUBJECT PERFORMANCE PRIZES			
Name of Prize	Name of Winner	CR No.	Amount
AG'S: Financial Accounting (A3) Prize	JALENE RWABUYONGA	42304	30,000
AG'S: Cost Accounting (A4) Prize	EUNICE NYIMBI	43707	30,000
AG'S: Financial Management (B1) Prize	LEVENA CHAMI	42111	50,000
AG'S: Financial Reporting (B2) Prize	RAYER NASSORO	43438	50,000
AG'S: Auditing Principles and Practice (B3) Prize	ABUBAKAR ZUBERI	43437	50,000
AG'S: Corporate Reporting (C1) Prize	AUDREY LAWRENCE	37186	100,000
AG'S: Business and Corporate Finance (C3) Prize	AUDREY LAWRENCE	37186	100,000
AG'S: Advanced Taxation (C4) Prize	AUDREY LAWRENCE	37186	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	HALBERT URIO	40388	Employment
NEXIA SJ TANZANIA: Advanced Taxation (C4) Prize	AUDREY LAWRENCE	37186	Employment

16. INNOVEX PRIZES

Name of Prize	Name of Winner	CR No.	Amount
INNOVEX: Best CPA (T) Graduate Prize	AUDREY LAWRENCE	37186	150,000
INNOVEX: Best Female CPA (T) Graduate Prize	AUDREY LAWRENCE	37186	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	JACKLINE CHAMLE	41439	1,000,000
CAG: Best CPA (T) Graduate Prize	AUDREY LAWRENCE	37186	500,000

18. PEOPLE'S BANK OF ZANZIBAR PRIZE

Name of Prize	Name of Winner	CR No.	Amount
PBZ: Best CPA (T) Graduate Prize	AUDREY LAWRENCE	37186	500,000

19. TANZANIA ASSOCIATION OF ACCOUNTANTS PRIZES

	Name of Winner	CR No.	Amount
TAA: Best Two ATEC Candidate Prize	1. ANGANILE MWAKABANA	42573	50,000
	2. ABEL MAIGA	42389	50,000
TAA: Best Two CPA (T) Candidate Prize	1. AUDREY LAWRENCE	37186	100,000
	2. No Candidate Qualified for Awards		100,000

20. RSM EASTERN AFRICA PRIZES

Name of Prize	Name of Winner	CR No.	Amount
RSM Eastern Africa: Best CPA (T) Graduate Prize	AUDREY LAWRENCE	37186	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	ANGANILE MWAKABANA	42573	100,000
WATUMISHI HOUSING CO: Best Financial Management (B1) Prize	LEVINA CHAMI	42111	100,000
WATUMISHI HOUSING CO: Best Performance Management (B5) Prize	HALBERT URIO	40388	200,000
WATUMISHI HOUSING CO: Best corporate Reporting (C1) Prize	AUDREY LAWRENCE	37186	200,000

22. TANZANIA ASSOCIATION OF WOMEN CERTIFIED ACCOUNTANTS PRIZE

Name of Prize	Name of Winner	CR No.	Amount
TAWCA: Best Female CPA (T) Graduate	AUDREY LAWRENCE	37186	100,000

23. GREEN MARK INTERNATIONAL PRIZES

Name of Prize	Name of Winner	CR No.	Amount
GMI: Best CPA (T) Graduate Prize	AUDREY LAWRENCE	37186	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	JACKLINE CHAMLE	41439	300,000 & Employment
MAZARS WISCON ASSOCIATES: Best CPA (T) Graduate Prize	AUDREY LAWRENCE	37186	400,000 & Employment
MAZARS WISCON ASSOCIATES: Best Female CPA (T) Graduate Prize	AUDREY LAWRENCE	37186	300,000 & Employment

25. BAKHRESA GROUP PRIZE

Name of Prize	Name of Winner	CR No.	Amount
Bakhresa Group: Best Level Accounting Technician II Prize	ANGANILE MWAKABANA	42573	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	AUDREY LAWRENCE	37186	555,000

27. BAKERTILLY TANZANIA PRIZE

Name of Prize	Name of Winner	CR No.	Amount
BAKERTILLY TANZANIA PRIZE: Best Female CPA (T) Graduate Prize	AUDREY LAWRENCE	37186	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	AUDREY LAWRENCE	37186	50,000
UPTAKE BUSINESS RESOURCES: Best Business & Corporate Finance (C3) candidate	AUDREY LAWRENCE	37186	50,000

29.0 COVENANT INSTITUTE OF ACCOUNTANCY & TECHNOLOGY (CIAT)

Name of prize	Name of Winner	CR No.	Amount/award
CIAT: Overall best candidate in any subject(s) from ATEC I to Intermediate level	As indicated in the NBAA Subject to subject performance in item 1.3.2	CR No. as indicated in item 1.3.2	50% scholarship to join the subsequent stage of NBAA CPA review classes at Covenant Financial Consultants, plus a 50% scholarship to join certificate in accountancy or business administration at the Institute.
CIAT: Overall best candidate in any subject(s) at the Final Level	AUDREY LAWRENCE	37186	200,000
CIAT: Overall best candidate at the Accounting Technician Level I	SIRILY LASWAY	43088	Full scholarship to join ATEC II review classes at the Institute plus a full scholarship to join certificate in accountancy or business administration at the Institute.
CIAT: Overall best candidate at the Accounting Technician Level II	ANGANILE MWAKABANA	42573	Full scholarship to join Foundation level review classes at the Institute plus a full scholarship to join certificate in accountancy or ordinary diploma in accountancy or business administration at the Institute.
CIAT: Overall best candidate at the Foundation Level	JOSEPHAT NGONDE	42966	Full scholarship to join Foundation level review classes at the Institute plus a full scholarship to join certificate in accountancy or ordinary diploma in accountancy or business administration at the Institute.
CIAT: Overall best candidate at the Intermediate Level	LEVINA CHAMI	42111	Full scholarship to join Final level review classes at the Institute plus a full scholarship to join certificate in accountancy or ordinary diploma in accountancy or business administration at the Institute.
CIAT: Overall best CPA candidate	AUDREY LAWRENCE	37186	Full scholarship to join NBAA IPSAS Diploma classes

CHAPTER VII

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

INTERMEDIATE LEVEL

S/NO	INSTITUTION	SAT	NO OF PASS	% IN THAT INST	OUT OF OVERALL
1	INSTITUTE OF FINANCE MANAGEMENT	710	502	70.7	20.6
2	UNIVERSITY OF DAR ES SALAAM	515	417	81.0	17.1
3	TANZANIA INSTITUTE OF ACCOUNTANCY	610	342	56.1	14.1
4	MZUMBE UNIVERSITY	406	315	77.6	12.9
5	OTHERS	337	215	63.8	8.8
6	INSTITUTE OF ACCOUNTANCY ARUSHA	201	127	63.2	5.2
7	MOSHI COOPERATIVE UNIVERSITY	165	121	73.3	5.0
8	COLLEGE OF BUSINESS EDUCATION	160	84	52.5	3.5
9	UNIVERSITY OF DODOMA	111	72	64.9	3.0
10	ARDHI UNIVERSITY	88	70	79.5	2.9
11	ST. AUGUSTINE UNIVERSITY TANZANIA	69	37	53.6	1.5
12	OPEN UNIVERSITY OF TANZANIA	53	24	45.3	1.0
13	ZANZIBAR UNIVERSITY	23	17	73.9	0.7
14	UNIVERSITY OF IRINGA	22	15	68.2	0.6
15	ST. JOHN UNIVERSITY OF TANZANIA	30	14	46.7	0.6
16	ZANZIBAR INSTITUTE OF FINANCIAL ADMINISTRATION	14	12	85.7	0.5
17	UNIVERSITY OF ARUSHA	25	11	44.0	0.5
18	TUMAINI UNIVERSITY	13	9	69.2	0.4
19	RUAHA CATHOLIC UNIVERSITY	14	7	50.0	0.3
20	STEFANO MOSHI MEMORIAL UNIVERSITY COLLEGE	13	7	53.8	0.3
21	MBEYA UNIVERSITY OF SCIENCE AND TECHNOLOGY	6	5	83.3	0.2
22	THE STATE UNIVERSITY OF ZANZIBAR	7	4	57.1	0.2
23	NBAA ROUTE	5	2	40.0	0.1
24	SMMUCo	4	2	50.0	0.1
25	TEOFILO KISANJI UNIVERSITY	4	1	25.0	0.0
	Total	3605	2432	67.5	100

FINAL LEVEL

S/NO	INSTITUTION	SAT	NO OF PASS	% IN THAT INST	OUT OT OVERALL
1	INSTITUTE OF FINANCE MANAGEMENT	420	243	57.9	22.8
2	UNIVERSITY OF DAR ES SALAAM	296	204	68.9	19.1
3	MZUMBE UNIVERSITY	229	139	60.7	13.0
4	TANZANIA INSTITUTE OF ACCOUNTANCY	264	115	43.6	10.8
5	OTHERS	138	84	60.9	7.9
6	INSTITUTE OF ACCOUNTANCY ARUSHA	115	54	47.0	5.1
7	MOSHI COOPERATIVE UNIVERSITY	93	56	66.2	4.6
8	UNIVERSITY OF DODOMA	70	39	55.7	3.7
9	COLLEGE OF BUSINESS EDUCATION	81	31	38.3	2.9
10	ST.AUGUSTINE UNIVERSITY	51	25	49.0	2.3
11	ARDHI UNIVERSITY	37	24	64.9	2.2
12	UNIVERSITY OF IRINGA	9	6	66.7	0.6
13	ZANZIBAR UNIVERSITY	16	6	37.5	0.6
14	MBEYA UNIVERSITY OF SCIENCE AND TECHNOLOGY	6	5	83.3	0.5
15	NBAA ROUTE	19	5	26.3	0.5
16	OPEN UNIVERSITY OF TANZANIA	14	5	35.7	0.5
17	TUMAINI UNIVERSITY	8	5	62.5	0.5
18	UNIVERSITY OF ARUSHA	12	5	41.7	0.5
19	ZANZIBAR INSTITUTE OF FINANCE AND ADMINISTRATION	11	5	45.5	0.5
20	ST.JOHN UNIVERSITY OF TANZANIA	11	4	36.4	0.4
21	RUAHA CATHOLIC UNIVERSITY	6	3	50.0	0.3
22	STEFANO MOSHI MEMORIAL UNIVERSITY COLLEGE	10	5	50.0	0.2
23	IRINGA UNIVERSITY COLLEGE	1	1	100.0	0.1
24	TEOFILO KISANJI UNIVERSITY	1	1	100.0	0.1
25	THE STATE UNIVERSITY OF ZANZIBAR	1	1	100.0	0.1
	Total	1,922	1,073	55.8	100

CPA (T) BACKGROUND

S/NO	INSTITUTION	CPA GRADUATES	% IN THAT INST
1	UNIVERSITY OF DAR ES SALAAM	56	23.6
2	INSTITUTE OF FINANCE MANAGEMENT	46	19.4
3	MZUMBE UNIVERSITY	39	16.5
4	OTHERS	15	6.3
5	TANZANIA INSTITUTE OF ACCOUNTANCY	15	6.3
6	INSTITUTE OF ACCOUNTANCY ARUSHA	13	5.5
7	MOSHI COOPERATIVE UNIVERSITY	11	4.3
8	UNIVERSITY OF DODOMA	11	4.3
	ST. AUGUSTINE UNIVERSITY TANZANIA	06	3.3
9	ARDHI UNIVERSITY	06	3.3
10	COLLEGE OF BUSINESS EDUCATION	06	3.3
11	MBEYA UNIVERSITY OF SCIENCE AND TECHNOLOGY	04	1.7
12	TUMAINI UNIVERSITY DAR ES SALAAM COLLEGE	02	0.8
13	NBAA ROUTE	01	0.4
14	ST.JOHN UNIVERSITY OF TANZANIA	01	0.4
15	TEOFILO KISANJI UNIVERSITY	01	0.4
16	THE STATE UNIVERSITY OF ZANZIBAR	01	0.4
17	UNIVERSITY OF IRINGA	01	0.4
18	ZANZIBAR UNIV.	01	0.4
	Total	236	100.00