



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

**EXAMINERS' AND PERFORMANCE REPORT**

**97<sup>TH</sup> EXAMINATION SESSION – MAY 2023**

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**19<sup>TH</sup> MAY 2023**

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## FOREWORD AND ACKNOWLEDGEMENT

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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:

| <b>Code</b> | <b>Name</b> |
|-------------|-------------|
|-------------|-------------|

|                                      |  |
|--------------------------------------|--|
| <b>Accounting Technician Level I</b> |  |
|--------------------------------------|--|

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

|                                       |  |
|---------------------------------------|--|
| <b>Accounting Technician Level II</b> |  |
|---------------------------------------|--|

|      |   |
|------|---|
| 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)**

| <b>Exam Code</b> | <b>Subject Name</b> |
|------------------|---------------------|
|------------------|---------------------|

|    |                         |
|----|-------------------------|
| 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)**

| <b>Exam Code</b> | <b>Subject Name</b> |
|------------------|---------------------|
|------------------|---------------------|

|    |                                   |
|----|-----------------------------------|
| 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)**

| <b>Exam Code</b> | <b>Subject Name</b> |
|------------------|---------------------|
|------------------|---------------------|

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

## ACCOUNTING GRADUATES CREATED BY THE BOARD UP TO MAY 2023

In an effort to meet the demand of the highly needed accounting personnel in the country, the Board has been able to create cumulatively 27,147 Accounting Graduates since its inception in May 1975.

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

|     |  |        |
|-----|--|--------|
| (1) | Certified Public Accountants CPA (T)                                   | 12,547 |
| (2) | Certified Public Accountants CPA (T) Equivalent                        | 284    |
| (3) | National Accountancy Diploma (NAD)<br>(Phased out in November 1991)    | 1,537  |
| (4) | National Book-keeping Certificate (NABOCE)<br>(phased out in May 1991) | 5,746  |
| (5) | Basic Book-keeping Certificate (BBC)<br>(phased out in November 1990)  | 2,971  |
| (6) | Accounting Technician Certificate (ATEC)                               | 4,078  |

## EXAMINATION CENTRES

During the 97<sup>th</sup> examination session, examinations were held in 12 examination halls in Dar es salaam and eleven (11) examination centers in the upcountry. These centres accommodated 6,332 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).

### Upcountry centers were as follows:

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

## **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 30<sup>th</sup> September 2023.

## **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 97<sup>th</sup> examination session. Last but not least, I congratulate all examination candidates who studied hard and sat for the 97<sup>th</sup> 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 97<sup>th</sup> EXAMINATION SESSION – MAY 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 97<sup>th</sup> examination session in which the examinations were conducted from Tuesday 2<sup>nd</sup> to Friday 4<sup>th</sup> May, 2023.

6,837 candidates applied for the examinations, out of whom 505 (7.4%) were absent 6,332 (92.6%) 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 | %           |
|----------------------------|--------------------|-------------------|------------|----------------|-------------|
| <b>TECHNICIAN LEVELS</b>   |                    |                   |            |                |             |
| <b>ATEC I:</b>             | 110                | 08                | 7.3        | 102            | 92.7        |
| <b>ATEC II:</b>            | 180                | 08                | 4.4        | 172            | 95.6        |
| <b>PROFESSIONAL LEVELS</b> |                    |                   |            |                |             |
| <b>Foundation</b>          | 890                | 71                | 8.0        | 819            | 92.0        |
| <b>Intermediate</b>        | 3,509              | 291               | 8.3        | 3,218          | 91.7        |
| <b>Final</b>               | 2,148              | 127               | 5.9        | 2,021          | 94.4        |
| <b>TOTAL</b>               | <b>6,837</b>       | <b>505</b>        | <b>7.4</b> | <b>6,332</b>   | <b>92.6</b> |

## **2.0 TREND OF THE EXAMINATION CANDIDATURE**

### **2.1 Candidature Exam Sitting**

Candidature enrolment this session has increased from 6,183 to 6,332 Candidates, which is an increase of 2.4% candidature enrolment.

Table 1 and Graph 1 shows candidature trend (candidates who sat for the examinations) for the eight examination sessions: 88<sup>th</sup> November 2018 to 97<sup>th</sup> May 2023.

**Table 1**

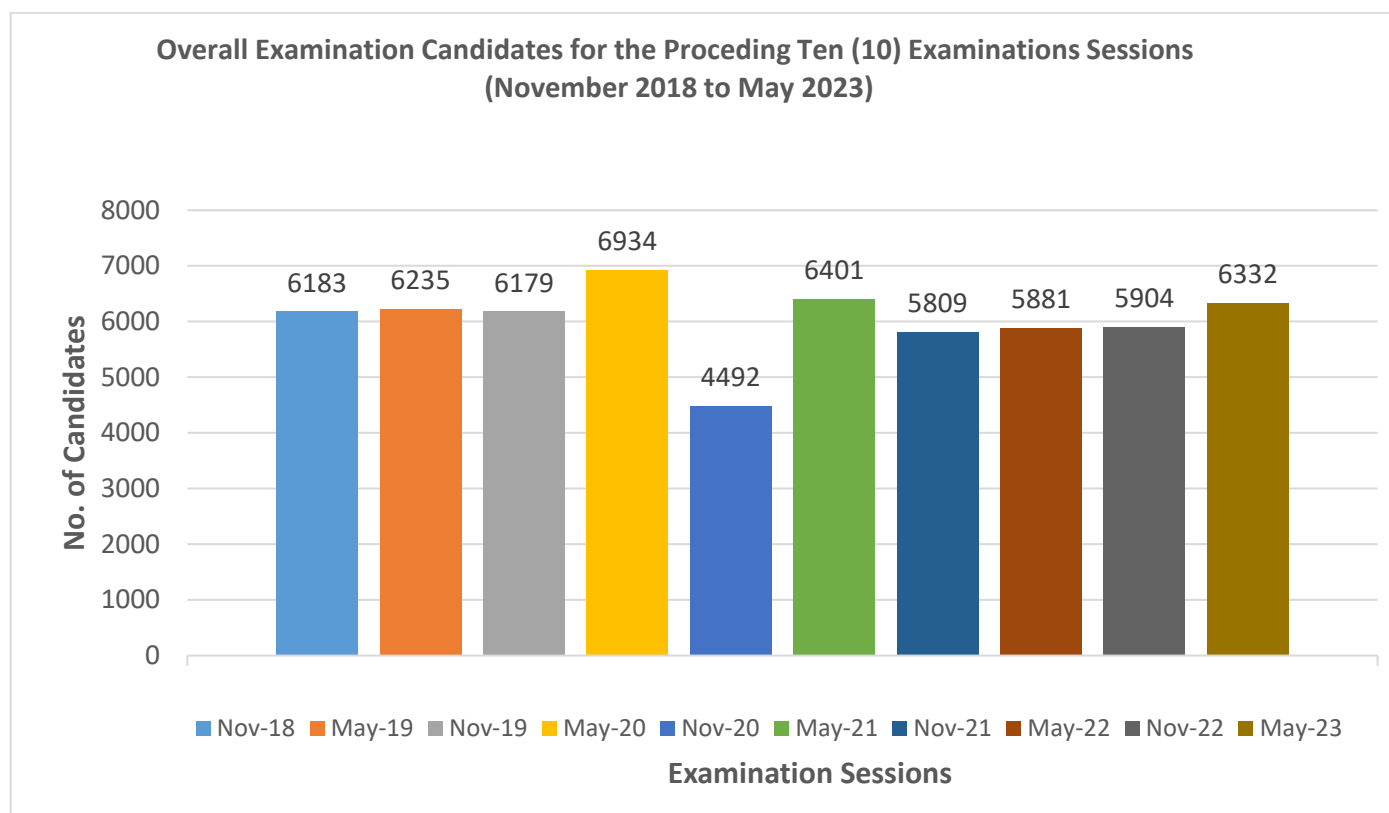
#### **EXAMINATION CANDIDATURE TREND FOR THE PAST TEN EXAMINATION SESSIONS NOVEMBER 2018 TO MAY 2023**

| <b>EXAMINATION</b>                 | <b>ATEC<br/>I</b> | <b>ATEC<br/>II</b> | <b>FOUNDATION</b> | <b>INTERMEDIATE</b> | <b>FINAL</b> | <b>TOTAL</b> |
|------------------------------------|-------------------|--------------------|-------------------|---------------------|--------------|--------------|
| 88 <sup>th</sup> November 2018     | 113               | 212                | 621               | 3197                | 2,040        | <b>6,183</b> |
| 89 <sup>th</sup> May 2019          | 102               | 190                | 696               | 3,276               | 1,971        | <b>6,235</b> |
| 90 <sup>th</sup> November 2019     | 85                | 173                | 688               | 3,310               | 1,923        | <b>6,179</b> |
| 91 <sup>st</sup> May (August) 2020 | 84                | 162                | 722               | 3,721               | 2,245        | <b>6,934</b> |
| 92 <sup>nd</sup> November 2020     | 46                | 92                 | 396               | 2,132               | 1,477        | <b>4,143</b> |
| 93 <sup>rd</sup> May 2021          | 76                | 182                | 709               | 3,275               | 2,159        | <b>6,401</b> |
| 94 <sup>th</sup> November 2021     | 66                | 170                | 677               | 2,983               | 1,913        | <b>5,809</b> |
| 95 <sup>th</sup> May 2022          | 74                | 131                | 700               | 3,028               | 1,949        | <b>5,881</b> |
| 96 <sup>th</sup> November 2022     | 82                | 153                | 703               | 3,142               | 1,824        | <b>5,904</b> |
| 97 <sup>th</sup> May 2023          | 102               | 172                | 819               | 3,218               | 2,021        | <b>6,332</b> |



**Graph 1**

**GRAPHICAL PRESENTATION OF THE BOARD'S OVERALL EXAMINATION  
CANDIDATURE FOR THE PRECEDING TEN (10) EXAMINATION SESSIONS  
(NOVEMBER 2018 TO MAY 2023)**



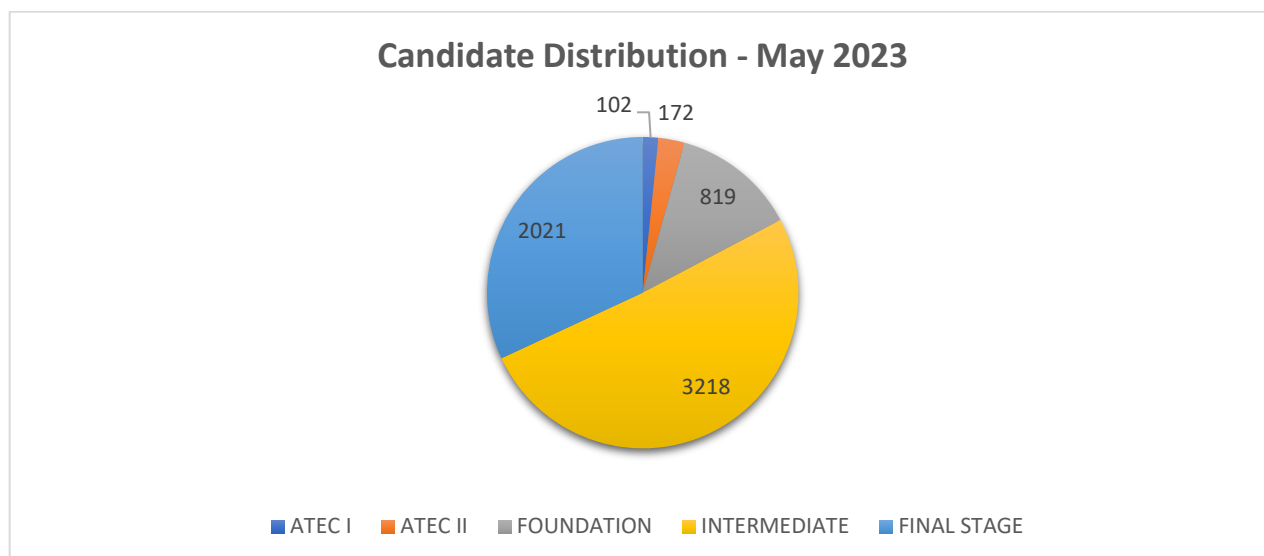
## 2.2 Candidature Distribution – May 2023

Candidature distribution for the May 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 |
|---------------------------|--------|---------|------------|--------------|-------|-------|
| 97 <sup>th</sup> May 2023 | 102    | 172     | 819        | 3,218        | 2,021 | 6,332 |

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 May 2023

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

| Examination Level   | Number of Passes | Percentage |
|---------------------|------------------|------------|
| ATEC I              |                  |            |
| Passed              | 32               | 15.7       |
| <b>Part passed</b>  | 40               | 39.2       |
| ATEC II             |                  |            |
| Passed              | 43               | 25         |
| <b>Part passed</b>  | 78               | 45.3       |
| FOUNDATION          |                  |            |
| Passed              | 231              | 28.2       |
| <b>Part passed</b>  | 411              | 50.2       |
| INTERMEDIATE        |                  |            |
| Passed              | 448              | 14         |
| <b>Part passed</b>  | 1,708            | 53.1       |
| FINAL               |                  |            |
| Passed              | 404              | 20         |
| <b>Part passed</b>  | 810              | 40.1       |
| <b>TOTAL PASSES</b> |                  |            |
| Passed              | 1,158            | 23.6       |
| <b>Part passed</b>  | 3,047            | 45.6       |

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

| <b>Subject</b>                       | <b>No. of entries</b> | <b>No. of passes</b> | <b>%</b> |
|--------------------------------------|-----------------------|----------------------|----------|
| A5 Business Law                      | 04                    | 02                   | 50       |
| B1 Financial Management              | 03                    | 01                   | 33.3     |
| B2 Financial Accounting              | 05                    | 03                   | 60       |
| B3 Auditing Principles and Practices | 04                    | 01                   | 25       |
| B4 Public Finance and Taxation       | 08                    | 07                   | 88       |
| B5 Performance Management            | 02                    | 00                   | 0        |
| C2 Auditing and Assurance Services   | 02                    | 01                   | 50       |
| C3 Business and Corporate Finance    | 10                    | 02                   | 20       |
| C4 Advanced Taxation                 | 09                    | 03                   | 33.3     |

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      | 17     | 16.7% | 15     | 14.7% | 32    | 31.4% | 24      | 14.0% | 19     | 11.0% | 43    | 25.0% | 120        | 14.7% | 111    | 13.6% | 231   | 28.2% | 228          | 7.1%  | 220    | 6.8%  | 448   | 13.9% | 199         | 9.8%  | 205    | 10.1% | 404   | 20.0% | 1,158 | 18.3% |
| PARTLY PASS | 23     | 22.5% | 17     | 16.7% | 40    | 39.2% | 43      | 25.0% | 35     | 20.3% | 78    | 45.3% | 200        | 24.4% | 211    | 25.8% | 411   | 50.2% | 752          | 23.4% | 956    | 29.7% | 1,708 | 53.1% | 408         | 20.2% | 402    | 19.9% | 810   | 40.1% | 3,047 | 48.1% |
| FAILED      | 16     | 15.7% | 14     | 13.7% | 30    | 29.9% | 24      | 14.8% | 27     | 15.7% | 51    | 29.7% | 82         | 10.0% | 95     | 11.6% | 177   | 21.6% | 550          | 17.1% | 512    | 15.9% | 1,062 | 33.0% | 428         | 21.1% | 381    | 18.9% | 807   | 39.9% | 2,127 | 33.6% |
| TOTAL       | 58     | 54.9% | 16     | 15.1% | 102   | 100%  | 91      | 52.9% | 81     | 47.1% | 172   | 100%  | 402        | 49%   | 417    | 50.9% | 819   | 100%  | 1530         | 47.5% | 1688   | 52.5% | 3,218 | 100%  | 1,033       | 51.1% | 988    | 48.9% | 2,021 | 100%  | 6,332 | 100%  |

## CHAPTER I

### ANALYSIS OF CANDIDATES' PERFORMANCE IN THE 97<sup>TH</sup> EXAMINATION SESSION – MAY 2023

#### OVERALL CANDIDATES' PERFORMANCE

During the 97<sup>th</sup> examination session, 6,837 candidates were registered for the Board's examinations held in May 2023, out of whom 505 (7.4%) candidates were absent from the examinations, 6,332 candidates sat for the examinations. Of the 6,332 candidates who sat for the examinations, 4,205 (66.4%) candidates passed while 2,127 (33.6%) candidates failed the examinations. (*See Table 4 on page 3*). Among those who passed 1,158 (18.3%) candidates cleared their respective levels and therefore eligible for Statement of Success Letters while 3,047 (45.6%) candidates passed some of the subjects in their respective examination levels.

| EXAMINATION<br>LEVEL | NO.<br>REGISTERED | NO.<br>ABSENT    | NUMBER OF CANDIDATES SAT     |                         |                         |                    |
|----------------------|-------------------|------------------|------------------------------|-------------------------|-------------------------|--------------------|
|                      |                   |                  | NO. OF PASSES                |                         | FAILED                  | TOTAL              |
|                      |                   |                  | ELIGIBLE<br>FOR<br>STATEMENT | PARTLY<br>PASS          |                         |                    |
| ATEC I               | 110               | 08 (7.3)         | 32 (31.4)                    | 40 (39.2)               | 30 (29.4)               | 102 (100)          |
| ATEC II              | 180               | 08 (4.4)         | 43 (25.0)                    | 78 (45.3)               | 51 (29.7)               | 172 (100)          |
| FOUNDATION<br>LEVEL  | 890               | 71 (8.0)         | 231 (28.2)                   | 411 (50.2)              | 177<br>(21.6)           | 819 (100)          |
| INTERMDIATE<br>LEVEL | 3,509             | 291 (8.3)        | 448 (13.9)                   | 1,708<br>(53.1)         | 1,062<br>(33.0)         | 3,218 (100)        |
| FINAL LEVEL          | 2,148             | 127 (5.9)        | 404 (19.9)                   | 810 (40.1)              | 807<br>(39.9)           | 2,021 (100)        |
| <b>TOTAL</b>         | <b>6,837</b>      | <b>505 (7.4)</b> | <b>1,158 (18.3)</b>          | <b>3,047<br/>(48.1)</b> | <b>2,127<br/>(33.6)</b> | <b>6,332 (100)</b> |

#### CANDIDATES QUALIFYING FOR THE CERTIFICATES OF COMPLETION

In this examination session, 43 candidates qualify for the certificate of completion of the ATEC programme, comprising 19 (44.2%) female candidates and 24 (55.8%) male candidates.

All 43 candidates who qualified for the Accounting Technician Certificate passed ATEC II subjects.

On the other hand, 394 candidates qualify for the certificate of completion of the CPA programme, comprising 199 (50.5%) female candidates and 195 (49.5%) male candidates.

04 candidates qualified for CPA (T) equivalent certificate where 01 (25.0%) is a female and 03 (75.0%) are male.

**TABLE 4**

**GENERAL STATISTICAL ANALYSIS OF EXAMINATION RESULTS**  
**97<sup>TH</sup> EXAMINATION SESSION – MAY 2023**

| EXAMINATION        | ATECI      |            | ATEC II    |            | FOUNDATION |            | INTERMEDIATE |            | FINAL        |            | TOTAL        |            |
|--------------------|------------|------------|------------|------------|------------|------------|--------------|------------|--------------|------------|--------------|------------|
|                    | NO.        | %          | NO.        | %          | NO         | %          | NO.          | %          | NO           | %          | NO.          | %          |
| ENTRIES            | 110        | 100        | 180        | 100        | 890        | 100        | 3,509        | 100        | 2,148        | 100        | 6,837        | 100        |
| ABSENTEES          | 8          | 7.3        | 8          | 4.4        | 71         | 8.0        | 291          | 8.3        | 127          | 5.9        | 505          | 6.8        |
| CANDIDATES WHO SAT | 102        | 92.7       | 172        | 95.6       | 819        | 92.0       | 3,218        | 91.7       | 2,021        | 94.1       | 6,332        | 93.2       |
| PART PASSED        | 40         | 39.2       | 78         | 45.3       | 411        | 50.2       | 1,708        | 53.1       | 810          | 40.1       | 3,047        | 45.6       |
| PASSED             | 72         | 70.6       | 121        | 70.3       | 642        | 78.4       | 2,156        | 67.0       | 1,214        | 60.1       | 4,205        | 69.3       |
| FAILED             | 30         | 99.4       | 51         | 29.3       | 177        | 21.6       | 1,062        | 33.0       | 807          | 39.9       | 2,127        | 30.7       |
| <b>TOTAL</b>       | <b>102</b> | <b>100</b> | <b>172</b> | <b>100</b> | <b>819</b> | <b>100</b> | <b>3,218</b> | <b>100</b> | <b>2,021</b> | <b>100</b> | <b>6,332</b> | <b>100</b> |

## CHAPTER II

### PERFORMANCE EVALUATION SUBJECT-WISE

#### INTRODUCTION

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

The May 2023 examination session is the 18<sup>th</sup> 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

110 candidates applied for ATEC I examinations. 102(92.7%) candidates sat for the examinations while 08 (7.3%) candidates were absent. 72 (70.6%) candidates passed where among them 32 (31.4%) candidates are eligible for STATEMENT OF SUCCESS for ATEC I. 30 (29.4%) candidates failed.

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

**TABLE 5.1**

#### ATEC I SUBJECT-WISE PERFORMANCE ANALYSIS: MAY 2022 AND MAY 2023

| Paper Code | Subject                                   | Performance |      |      |          |      |      |
|------------|---|-------------|------|------|----------|------|------|
|            |   | May 2022    |      |      | May 2023 |      |      |
|            |   | Entrie      | Pass | %    | Entries  | Pass | %    |
| T.01       | Bookkeeping and Accounts                  | 57          | 49   | 86.0 | 79       | 43   | 54.5 |
| T.02       | Elements of Business Maths and Statistics | 59          | 35   | 59.3 | 87       | 49   | 56.3 |
| T.03       | Introduction to Information and           | 58          | 25   | 43.1 | 80       | 4    | 57.6 |
| T.04       | Business Communication Skills             | 51          | 40   | 78.4 | 78       | 58   | 74.4 |

## **GENERAL COMMENTS**

### **T.01 - BOOK-KEEPING AND ACCOUNTS**

#### **I: PRINCIPAL LEARNING OUTCOME**

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

#### **II: STRUCTURE OF THE PAPER**

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

#### **III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE**

##### **QUESTION 1: VARIOUS TOPICS**

Candidates were required to use the given information to:

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

Candidates' performance in this question was satisfactory. Out of 79 candidates who answered the question, 40 (50.6%) candidates passed while the remaining 39 (49.4%) candidates failed. Out of those who passed 39 (49.4%) and 01 (1.2%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Some candidates used guess work on answering this type of a question.

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

Candidates were required to:-

- (a) Identify any five (5) roles (functions) of NBAA.
- (b) Explain the statement that "cash as is important item for business entities as most of business transactions involve movement of cash collections from customers, payments to Accounts Payable for purchases or meeting of operating expenses like salaries and wages"
- (c) Use the given information to prepare relevant journal entries for:-
  - (i) establishing the petty cash fund
  - (ii) replenishment and posting of the petty cash book.
  - (iii) posting of the petty cash book



Candidates' performance in this question was not satisfactory. Out of 79 candidates who answered the question only 25 (31.6%) candidates passed while the remaining 54 (68.4%) candidates failed. Out of those who passed 18 (22.7%), 03 (3.8%) and 04 (5.1%) candidates scored pass, credit and distinction marks respectively.

Most of the candidates failed to show relevant journal entries to establish the petty cash fund and on establishing and posting of the petty cash book.

### **QUESTION 3: ACCOUNTING EQUATION AND PRINCIPLE OF DOUBLE ENTRY, RECORD AND POST ACCOUNTING TRANSACTIONS**

Candidates were required to use the given transactions to:

- (a) (i) Record in an appropriate journal.  
(ii) Post from journal in (i) above to the general ledger account.
- (b) Indicate the effects of each of those transactions on the enterprise assets, liabilities, and owner's equity

Candidates' performance in this question was satisfactory. Out of 79 candidates who answered the question, 45 (57.0%) candidates passed while the remaining 34 (43.0%) candidates failed. Out of those who passed 26 (32.9%), 07 (8.9%) and 12 (15.2%) candidates scored pass, credit and distinction marks respectively.

Most of the candidates who failed misunderstood the requirement of the question and consequently ended up providing incorrect answers.

### **QUESTION 4: PREPARATIONS OF TRIAL BALANCE AND PREPARATION OF FINANCIAL STATEMENTS**

Candidates were required to use the given information to:

- (a) Correct the trial balance as at the given date.
- (b) Prepare the Income Statement and Statement of Financial Position as at the given date.

Candidates' performance in this question was satisfactory. Out of 79 candidates who answered the question, 41 (51.9%) candidates passed while the remaining 38 (48.1%) candidates failed. Out of those who passed 15 (19.0%), 11 (13.9%) and 15 (19.0%) candidates scored pass, credit and distinction marks respectively.

Some candidates mixed presentation of the elements of financial statements interchangeably.

## **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 79 candidates who answered the examination, 43 (54.4%) candidates passed while the remaining 36 (45.6%) candidates failed. Out of those who passed 42 (53.2%) and 01 (1.2%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this examination paper.

**TABLE 5.1.1**

**T01 – CANDIDATES' PERFORMANCE ANALYSIS**

| <b>Classification of Marks</b> | <b>0-49</b> | <b>50-69</b> | <b>70-79</b> | <b>80-100</b> | <b>TOTAL</b> |
|--------------------------------|-------------|--------------|--------------|---------------|--------------|
| No. of Candidates (Frequency)  | 36          | 42           | 01           | 00            | 79           |
| Percentage                     | 45.6        | 53.2         | 1.2          | 0.0           | 100          |

**TABLE 5.1.2**

**T.01.COMPARISON OF PASS RATES WITH MAY 2022 EXAMINATIONS**

| <b>May 2022</b>                 |          | <b>May 2023</b>                 |          |
|---------------------------------|----------|---------------------------------|----------|
| <b>No. of candidates passed</b> | <b>%</b> | <b>No. of candidates passed</b> | <b>%</b> |
| 49                              | 86.0     | 43                              | 54.4     |

## **T.02 - ELEMENTS OF BUSINESS MATHEMATICS AND STATISTICS**

### **I: PRINCIPAL LEARNING OUTCOME**

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

### **II: STRUCTURE OF THE PAPER**

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

### **III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE**

Candidates were tested on the following topics:

#### **QUESTION 1: VARIOUS TOPICS**

Candidates were required to:

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

Candidates' performance in this question was satisfactory. Out of 87 candidates who answered the question, 70 (80.5%) candidates passed while the remaining 17 (19.5%) candidates failed. Out of those who passed 64 (73.6%) and 06 (6.9%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

There were no specific weaknesses was noted in this question.

#### **QUESTION 2: INTRODUCTION TO STATISTICS AND DATA COLLECTION AND MEASURES OF CENTRAL TENDENCY**

Candidates were required to use the given data to:

- (a)
  - (i) Construct a frequency distribution by grouping the data using exclusive classes with equal width, starting with the given interval.
  - (ii) Calculate the arithmetic mean for the data.
  - (iii) Find the modal class for the data
- (b) Find the median and mode
- (c) Define sampling and list four probability sampling techniques
- (d) Find the harmonic mean of the given rates

Candidates' performance in this question was not satisfactory. Out of 87 candidates who answered the question only 37 (42.5%) candidates passed while the remaining 50 (57.5%) candidates failed. Out of those who passed 27 (31.0%) and 10 (11.5%) candidates scored pass and credit marks respectively. Not only candidates failed to construct the required frequency distribution but also failed to list all four probability sampling techniques and on finding the harmonic mean.

**QUESTION 3: ELEMENTARY MATHEMATICS, PERMUTATION AND COMBINATION AND MATHEMATICS OF FINANCE**

Candidates were required to:

- (a) Candidates were supposed to calculate number of cows divided among three children at a given ratio.
- (b) Find the coefficient of the 3<sup>rd</sup> term in the expansion of  $a(a + b)^6$  using binomial theorem.
- (c) State why organizations depreciate their fixed assets.
- (d) To find present value when given future value, using compound interest that compounded annually.

Candidates' performance in this question was not satisfactory. Out of 87 candidates who answered the question only 46 (52.9%) candidates passed while the remaining 41 (47.1%) candidates failed. Out of those who passed 24 (27.6%), 13 (14.9%) and 09 (10.4%) candidates scored pass, credit and distinction marks respectively.

Majority of the candidates could not manage to apply fraction and ratios to find how many cows should get and others failed to apply the binomial theorem to find 3<sup>rd</sup> coefficient after expansion.

**QUESTION 4: ELEMENTARY MATHEMATICS AND EQUATIONS AND INEQUALITIES**

Candidates were required to:

- (a) Solve the given inequalities.
- (b) Find the dimension of a field for a given word problem.
- (c) Simplify the given algebraic expression
- (d) Convert the given amount of United State Dollars to Canadian Dollars at the given rate

Candidates' performance in this question was not satisfactory. Out of 87 candidates who answered the question only 36 (41.4%) candidates passed while the remaining 51 (58.6%) candidates failed. Out of those who passed 13 (15.0%), 04 (4.6%) and 19 (21.8%) candidates scored pass, credit and distinction marks respectively.

Majority of the failed candidates confused the reality that when a negative number is dividing the inequality on both sides then the inequality sign changes.

#### 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 87 candidates who answered the examination, 49 (56.3%) candidates passed while the remaining 38 (43.7%) candidates failed. Out of those who passed 37 (42.5%) and 12 (13.8%) 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 5.1.3

**TABLE 5.1.3**

**T.02 CANDIDATES' PERFORMANCE ANALYSIS**

| <b>Classification of Marks</b>  | <b>0-49</b> | <b>50-69</b> | <b>70-79</b> | <b>80-100</b> | <b>TOTAL</b> |
|---------------------------------|-------------|--------------|--------------|---------------|--------------|
| No of Candidates<br>(Frequency) | 38          | 37           | 12           | 00            | 87           |
| Percentage                      | 43.7        | 42.5         | 13.8         | 0.0           | 100          |

**TABLE 5.1.4**

**T.02. COMPARISON OF PASS RATE WITH MAY 2022 EXAMINATIONS**

| <b>May 2021</b>                 |          | <b>May 2023</b>                 |             |
|---------------------------------|----------|---------------------------------|-------------|
| <b>No. of candidates passed</b> | <b>%</b> | <b>No. of candidates passed</b> | <b>%</b>    |
| 35                              | 59.3     | 49                              | <b>56.3</b> |

## **T.03 – INTRODUCTION TO INFORMATION AND COMMUNICATION TECHNOLOGY**

### **I: PRINCIPAL LEARNING OUTCOME**

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

### **II: STRUCTURE OF THE PAPER**

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

### **III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE**

#### **QUESTION 1: VARIOUS TOPICS**

Candidates were required to:

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

Candidates' performance in this question was satisfactory. Out of 80 candidates who answered the question, 76 (95%) candidates passed while the remaining 04 (5%) candidates failed. Out of those who passed 56 (70%), 17 (21.3%) and 03 (3.7%) candidates scored pass, credit and distinction marks respectively.

There were no specific weaknesses noted in this question.

#### **QUESTION 2: INTRODUCTION TO INFORMATION AND COMMUNICATION TECHNOLOGY, COMPUTER SYSTEM AND BUSINESS USE OF INTERNET, INTRANET AND EXTRANET**

Candidates were required to:

- (a) Give four (4) examples of optical storage media.
- (b) Differentiate between Bandwidth and Bit rate in a communication channel.
- (c) Explain six (6) points on how computer applications impact our life
- (d) Mention four (4) mobile operating systems.

Candidates' performance in this question was not satisfactory. Out of 80 candidates who answered the question only 16 (20%) candidates passed while the remaining 64 (80%) candidates failed. Out of those who passed 11 (13.8%), 04 (5%) and 01 (1.2%) candidates scored pass, credit and distinction marks respectively.

Candidates failed to give examples of optical storage media, differentiating between Bandwidth and bitrate in a communication channel and mentioning four (4) mobile operating systems.

### **QUESTION 3: COMPUTER SYSTEM, DATA COMMUNICATION SYSTEMS AND BUSINESS USE OF INTERNET, INTRANET AND EXTRANET**

Candidates were required to:

- (a) Explain six (6) reasons why business use intranets.
- (b) (i) Distinguish between 'hardware' and 'software'.  
(ii) List four (4) examples for each of (b) (i) above.
- (c) Differentiate a primary key from a foreign key.
- (d) Distinguish between TCP (Transmission Control Protocol) and IP (Internet Protocol).

Candidates' performance in this question was satisfactory. Out of 80 candidates who answered the question, 39 (48.8%) candidates passed while the remaining 41 (51.2%) candidates failed. Out of those who passed 31 (38.8%), 06 (7.5%) and 02 (2.5%) candidates scored pass, credit and distinction marks respectively.

Majority of the candidates failed to explain hardware and software, some failed to state reasons why business use intranet and others failed completely to explain Transmission Control Protocol (TCP) and IP (Internet Protocol).

### **QUESTION 4: COMMONLY USED APPLICATION SOFTWARE AND DATA COMMUNICATION SYSTEMS**

Candidates were required to explain:

- (a) Five (5) commonly used tools for a Database Management System (DBMS).
- (b) Five (5) factors that affect the performance of computer networks.

Candidates' performance in this question was not satisfactory. Out of 80 candidates who answered the question only 05 (6.3%) candidates passed while the remaining 75 (9.7%) candidates failed. Out of those who passed 03 (3.7%), 01 (1.3%) and 01 (1.3%) candidates scored pass, credit marks and distinction marks respectively.

Major weakness noted was that instead of the candidates explaining factors affecting the performance of computer networks, they explained the issues relating to mobile network.

## **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 80 candidates who answered the examination, 46 (57.5%) candidates passed while the remaining 34 (42.5%) candidates failed. Out of those who passed 45 (56.3%) and 01 (1.2%) 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 5.1.5.

**TABLE 5.1.5**

**T.03 CANDIDATES' PERFORMANCE ANALYSIS**

| <b>Classification of Marks</b>   | <b>0-49</b> | <b>50-69</b> | <b>70-79</b> | <b>80-100</b> | <b>TOTAL</b> |
|----------------------------------|-------------|--------------|--------------|---------------|--------------|
| No. of Candidates<br>(Frequency) | 34          | 45           | 01           | 00            | 80           |
| Percentage                       | 42.5        | 56.3         | 1.2          | 0.0           | 100          |

**TABLE 5.1.6**

**T.03 COMPARISON OF PASS RATE WITH MAY 2022 EXAMINATIONS**

| <b>MAY 2022</b>                 |          | <b>May 2023</b>                 |          |
|---------------------------------|----------|---------------------------------|----------|
| <b>No. of candidates passed</b> | <b>%</b> | <b>No. of candidates passed</b> | <b>%</b> |
| 25                              | 43.1     | 46                              | 57.5     |



## **T.04 – BUSINESS COMMUNICATION SKILLS**

### **I: PRINCIPAL LEARNING OUTCOME**

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

### **II: STRUCTURE OF THE PAPER**

This paper consisted of six compulsory questions.

### **III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE**

Candidates were tested on the following topics:

#### **QUESTION 1: DEMONSTRATE READING SKILLS**

Candidates were required to:

- (a) Read the given passage and:
  - (i) Suggest the title
  - (ii) Summarize the passage in not more than 150 words.
- (b) Read the given misspelled paragraph that misses some punctuation marks carefully and correct it where necessary.

Candidates' performance in this question was satisfactory. Out of 78 candidates who answered the question, 56 (71.8%) candidates passed while the remaining 22 (28.2%) candidates failed. Out of those who passed 36 (46.1%), 19 (24.4%) and 01 (1.3%) candidates scored pass, credit and distinction marks respectively.

Most of the candidates failed to give the summary, they were repeating the same thing instead of giving a summary of what they have understood from the passage provided. Moreover, candidates could not punctuate well the passage provided especially in terms of spelling.

#### **QUESTION 2: DEMONSTRATE A MASTERY USE OF THE ENGLISH LANGUAGE**

Candidates were required to:

- (a) Read the specimen provided and:
  - (i) Identify specific type of business correspondence represented
  - (ii) Name the components of the numbered correspondence.
- (b) Describe five (5) common personality traits and explain how they impact communication process.

Candidates' performance in this question was satisfactory. Out of 78 candidates who answered the question, 51 (65.4%) candidates passed while the remaining 27 (34.6%) candidates failed. Out of those who passed 39 (50.0%), 09 (11.5%) and 03 (3.9%) candidates scored pass, credit and distinction marks respectively.

Most of the candidates mixed the question asked with elements of communication.

### **QUESTION 3: DEMONSTRATE A MASTERY USE OF THE ENGLISH LANGUAGE**

Candidates were required to use the given information to:

- (a) Give a group noun of each of the given nouns as in the example provided.
- (b) Fill in the blanks with appropriate article and the use of the symbol ('Ø') for null.
- (c) Rewrite the given sentences as instructed
- (d) Choose the most correct answer.

Candidates' performance in this question was satisfactory. Out of 78 candidates who answered the question, 62 (79.5%) candidates passed while the remaining 16 (20.5%) candidates failed. Out of those who passed 24 (30.8%), 17 (21.8%) and 21 (26.9%) candidates scored pass, credit and distinction marks respectively.

Major weakness noted was the failure of the candidates to provide group nouns as they were asked.

### **QUESTION 4: DEMONSTRATE A MASTERY USE OF ENGLISH LANGUAGE**

Candidates were required to:

- (a) Write down the letter of the correct word class for the bolded word in the given sentences.
- (b) Re-write the given sentences as instructed.
- (c) Choose the most correct answer

Candidates' performance in this question was satisfactory. Out of 78 candidates who answered the question, 60 (76.9%) candidates passed while the remaining 18 (23.1%) candidates failed. Out of those who passed 26 (33.3%), 15 (19.2%) and 19 (24.4%) candidates scored pass, credit and distinction marks respectively.

No major weakness was identified in this question.

### **QUESTION 5: DEMONSTRATE A MASTERY USE OF ENGLISH LANGUAGE, DEMONSTRATE READING SKILLS AND DEMONSTRATE VISUAL AND ORAL COMMUNICATION SKILLS**

The candidates were required to:

- (a) Substitute each of the given utterances with one word.

- (b) Identify and exemplify five (5) ways which can ensure effective communication.
- (c) Explain briefly factor which can slow down reading speed.

Candidates' performance in this question was not satisfactory. Out of 78 candidates who answered the question only 32 (41.0%) candidates passed while the remaining 46 (59%) candidates failed. Out of those who passed 25 (32.1%), 03 (3.8%) and 4 (5.1%) candidates scored pass, credit and distinction marks respectively.

Candidates failed to differentiate between ways of ensuring effective communication and public speaking. Most of the candidates failed to answer correctly ways of slowing down reading speed.

#### **QUESTION 6: DEMONSTRATE A MASTERY USE OF THE ENGLISH LANGUAGE**

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

Candidates' performance in this question was satisfactory. Out of 78 candidates who answered the question only 51 (65.4%) candidates passed while the remaining 27 (34.6%) candidates failed. Out of those who passed 39 (50.0%), 09 (11.5%) and 03 (3.9%) candidates scored pass, credit and distinction marks respectively.

No major weakness was identified in this question

#### **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 78 candidates who answered the examination, 58 (74.4%) candidates passed while the remaining 20 (25.6%) candidates failed. Out of those who passed 51 (65.4%) and 07 (9.0%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this examination paper.

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

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

| <b>Classification of Marks</b>   | <b>0-49</b> | <b>50-69</b> | <b>70-79</b> | <b>80-100</b> | <b>TOTAL</b> |
|----------------------------------|-------------|--------------|--------------|---------------|--------------|
| No. of Candidates<br>(Frequency) | 20          | 51           | 07           | 00            | 78           |
| Percentage                       | 25.6        | 65.4         | 9.0          | 0.0           | 100          |

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

| <b>May 2022</b>                 |          | <b>May 2023</b>                 |          |
|---------------------------------|----------|---------------------------------|----------|
| <b>No. of candidates passed</b> | <b>%</b> | <b>No. of candidates passed</b> | <b>%</b> |
| 40                              | 78.4     | 58                              | 74.4     |

## ACCOUNTING TECHNICIAN EXAMINATION LEVEL II

### GENERAL PERFORMANCE

180 candidates applied for ATEC II examinations. 172(95.6%) candidates sat for the examinations while 08(4.4%) candidates were absent. 121(70.3%) candidates passed where among them 43(25.0%) candidates are eligible for STATEMENT OF SUCCESS for ATEC II. 51(29.7%) candidates failed.

**TABLE 6.1**

### ATEC II SUBJECT-WISE PERFORMANCE ANALYSIS: MAY 2022 AND MAY 2023

| Paper Code No. | Subject                                       | Performance |      |      |          |      |      |
|----------------|---|-------------|------|------|----------|------|------|
|                |   | May 2022    |      |      | May 2023 |      |      |
|                |   | Entries     | Pass | %    | Entries  | Pass | %    |
| T.05           | Principles of Accounting and Auditing         | 84          | 44   | 52.4 | 146      | 55   | 37.7 |
| T.06           | Principles of Cost Accounting and Procurement | 98          | 39   | 39.8 | 140      | 60   | 42.9 |
| T.07           | Elements of Commercial Knowledge and Taxation | 55          | 42   | 76.4 | 95       | 91   | 95.8 |
| T.08           | Accounting for Public Sector and Cooperatives | 75          | 64   | 85.3 | 110      | 51   | 46.4 |

### T.05 - PRINCIPLES OF ACCOUNTING AND AUDITING

#### I: PRINCIPAL LEARNING OUTCOME

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

#### II: STRUCTURE OF THE PAPER

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

#### III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

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

### **QUESTION 1: VARIOUS TOPICS**

Candidates were required to:

- (a) Choose the most correct answer among the given alternatives.
- (b) Write whether it is true or false for each of the given statements.
- (c) Match the phrases given in list B with that which best explain the meaning of items in list A.

Candidates' performance in this question was satisfactory. Out of 146 candidates who answered the question, 82 (56.2%) candidates passed while the remaining 64 (43.8%) candidates failed. Out of those who passed 80 (54.8%) and 02 (1.4%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question

No specific weakness noted in this question, candidates are required to equip themselves with sufficient knowledge on the subject matter.

### **QUESTION 2: PREPARATION OF FINANCIAL STATEMENTS WITH ADJUSTMENTS**

Candidates were required to use the given information to prepare Statement of Profit or Loss for the given ended year, and a Statement of Financial Position as at the given date. Show all the workings.

Candidates' performance in this question was not satisfactory. Out of 146 candidates who answered the question only 25 (17.1%) candidates passed while the remaining 121 (82.9%) candidates failed. Out of those who passed 18 (12.3%), 05 (3.4%) and 02 (1.4%) candidates scored pass, credit and distinction marks respectively.

Candidates failed to capture the items under profit or loss and on the statement of financial position.

### **QUESTION 3: ACCOUNTING TREATMENT FOR PROPERTY, PLANT AND EQUIPMENT (IAS 16)**

Candidates were required to use the given information to: -

- (a)
  - (i) Determine the value of cash purchases made by the business during the the given ended year.
  - (ii) By how much did the capital of a given company business increases /decreases during the given year.
  - (iii) What is the cause of the changes in capital calculated in part (ii) above?
- (b) Compute and interpret the following ratios of a business for the given ended year.
  - (i) Current ratio
  - (ii) Stock turnover ratio

- (iii) Net profit margin
- (iv) Differentiate cross sectional ratios analysis from time series ratios analysis as used in analyzing financial statements.

Candidates' performance in this question was not satisfactory. Out of 146 candidates who answered the question only 16 (11.0%) candidates passed while the remaining 130 (89.0%) candidates failed. Out of those who passed 12 (8.2%) and 04 (2.7%) candidates scored pass and distinction marks respectively. No candidate scored credit marks in this question.

There is no specific weakness, generally, candidates need to equip themselves with the knowledge and understanding of the topics as presented in the syllabus.

**QUESTION 4: A: INTRODUCTION TO AUDITING: DEFINITIONS AND CONCEPTS IN AUDITING**  
**B: INTERNAL CONTROL SYSTEM**  
**C: AUDITING PLANNING AND AUDIT PROGRAMME**

Candidates were required to: -

- (a) Explain the factors affecting the form and content of working paper.
- (b) Advise a given person on the following:
  - (i) The advantages to the company of having its financial statements audited.
  - (ii) Whether the audit undertaken on her small company would be the same as an audit undertaken on a large one.
- (c) Explain any five limitations of internal control systems.

Candidates' performance in this question was not satisfactory. Out of 146 candidates who answered the question only 49 (33.6%) candidates passed while the remaining 97 (66.4%) candidates failed. Out of those who passed 25 (17.1%), 05 (3.4%) and 19 (13.0%) candidates scored pass, credit and distinction marks respectively.

Most of the candidates were poor in explaining the content of working papers. They also failed to explain limitations of internal control system.

**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 not satisfactory. Out of 146 candidates who answered the examination only 55 (37.7%) candidates passed while the remaining 91 (62.3%) candidates failed. Out of those who passed 47 (32.2%), 05 (3.4%) and 03 (2.1%) candidates scored pass, credit and distinction marks respectively.

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

**TABLE 6.1.2**

**T.05 CANDIDATES' PERFORMANCE ANALYSIS**

| <b>CLASSIFICATION OF MARKS</b>   | <b>0-49</b> | <b>50-69</b> | <b>70-79</b> | <b>80-100</b> | <b>TOTAL</b> |
|----------------------------------|-------------|--------------|--------------|---------------|--------------|
| NO. OF CANDIDATES<br>(FREQUENCY) | 91          | 47           | 05           | 03            | 146          |
| PERCENTAGE                       | 62.3        | 32.2         | 3.4          | 2.1           | 100          |

**TABLE 6.1.3**

**T.05 COMPARISON OF PASS RATE WITH MAY 2022 EXAMINATIONS**

| <b>May 2022</b>                 |          | <b>May 2023</b>                 |          |
|---------------------------------|----------|---------------------------------|----------|
| <b>No. of candidates passed</b> | <b>%</b> | <b>No. of candidates passed</b> | <b>%</b> |
| 44                              | 52.4     | 55                              | 37.7     |



## **T.06 - PRINCIPLES OF COST ACCOUNTING AND PROCUREMENT**

### **I: PRINCIPAL LEARNING OUTCOME**

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

### **II: STRUCTURE OF THE PAPER**

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

### **III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE**

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

#### **QUESTION 1: VARIOUS TOPICS**

Candidates were required to:

- (a) Choose the most correct answer among the given alternatives.
- (b) Indicate answer by writing True if the given statement is correct or False if the statement is incorrect.
- (c) Match items by writing the letter from list A against the corresponding roman number in list B.

Candidates' performance in this question was satisfactory. Out of 140 candidates who answered the question, 121 (86.4%) candidates passed while the remaining 19 (13.6%) candidates failed. Out of those who passed 97 (69.3%), 21 (15.0%) and 03 (2.1%) candidates scored pass, credit and distinction marks respectively.

There was no specific weakness noted in this question.

#### **QUESTION 2: A: NATURE, MEANING, IMPORTANCE AND SCOPE OF COST ACCOUNTING, COST CLASSIFICATION AND CODING B: COST STATEMENTS AND SIMPLE BUDGET**

From the given information, candidates were required to:

- (a) Briefly, explain three nature of cost accounting.
- (b) Differentiate between tactical planning and operational planning.
- (c) From the given information candidates were required to:
  - (i) Prepare a monthly statement showing the variable and fixed cost components at the output level of given bags for the month.

- (ii) Calculate the profit/loss of the manufacturing unit per month if one bag of cement is sold at a given price.

Candidates' performance in this question was not satisfactory. Out of 140 candidates who answered the question only 34 (24.3%) candidates passed while the remaining 106 (75.7%) candidates failed. Out of those who passed 26 (18.6%), 02 (1.4%) and 06 (4.3%) candidates scored pass, credit and distinction marks respectively.

Most of the candidates performed poorly in part (c). They failed to calculate the correct figure for total cost and that lead to computation of a wrong profit figure value.

**QUESTION 3: A: COST STATEMENTS AND SIMPLE BUDGETS  
B: ACCOUNTING FOR MATERIALS, LABOUR AND OVERHEADS,  
AND COST BOOKKEEPING**

Candidates were required to use the given information to:

- (a)
  - (i) Explain five most common limitations of a merit rating.
  - (ii) Suggest five most important factors to consider when designing a merit rating in order to minimize its limitations.
- (b) Determine the following during the given month.
  - (i) Direct labour costs
  - (ii) Cost of goods manufactured
  - (iii) Direct materials used
  - (iv) Factory overhead costs
  - (v) WIP ending.

Candidates' performance in this question was not satisfactory. Out of 140 candidates who answered the question only 16 (11.4%) candidates passed while the remaining 124 (88.6%) candidates failed. Out of those who passed 10 (7.1%), 05 (3.6%) and 01 (0.7%) candidates scored pass, credit and distinction marks respectively.

Majority of the candidates explained the effects of merit rating to employees instead of limitations of merit rating.

**QUESTION 4: INTRODUCTION TO PROCUREMENT**

Candidates were required to use the given information to:

- (a) List five relevant aids where an organization can identify sources of supply.
- (b) Explain five obstacles of procuring goods from the global markets.
- (c) Briefly explain factors that determine the quantity to be ordered.
- (d) Calculate amount that a given company can save per year by purchasing the item in the most economical quantities.

Candidates' performance in this question was not satisfactory. Out of 140 candidates who answered the question only 26 (18.6%) candidates passed while the remaining 114 (81.4%) candidates failed. Out of those who passed 24 (17.1%) and 02 (1.4%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Lack of intensive studying to acquire appropriate knowledge was noted a major weakness in this question.

#### IV: GENERAL OBSERVATIONS

##### (a) Assessment of the Examination

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

##### (b) Candidates Overall Performance

Candidates' performance in this examination paper was satisfactory. Out of 140 candidates who answered the examination, 60 (42.9%) candidates passed while the remaining 80 (57.1%) candidates failed. Out of those who passed 54 (38.6%) and 06 (4.3%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this examination paper.

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

**TABLE 6.1.4**

#### **T.06 CANDIDATES' PERFORMANCE ANALYSIS**

| <b>CLASSIFICATION OF MARKS</b> | <b>0-49</b> | <b>50-69</b> | <b>70-79</b> | <b>80-100</b> | <b>TOTAL</b> |
|--------------------------------|-------------|--------------|--------------|---------------|--------------|
| NO. OF CANDIDATES (FREQUENCY)  | 80          | 54           | 06           | 00            | 140          |
| PERCENTAGE                     | 57.1        | 38.6         | 4.3          | 0.0           | 100          |

**TABLE 6.1.5**

#### **T.06. COMPARISON OF PASS RATE WITH MAY 2022 EXAMINATIONS**

| <b>May 2022</b>                 |          | <b>May 2023</b>                 |          |
|---------------------------------|----------|---------------------------------|----------|
| <b>No. of candidates passed</b> | <b>%</b> | <b>No. of candidates passed</b> | <b>%</b> |
| 39                              | 39.8     | 60                              | 42.9     |

## **T.07 - ELEMENTS OF COMMERCIAL KNOWLEDGE AND TAXATION**

### **I: PRINCIPAL LEARNING OUTCOME**

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

### **II: STRUCTURE OF THE PAPER**

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

### **III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE**

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

#### **QUESTION 1: VARIOUS TOPICS:**

Candidates were required to:

- (a) Choose the most correct answer from the four given alternatives.
- (b) Write whether is True or False for each of the given statements.
- (c) Match the items in list A with those in list B to produce complete and meaningful sentences

Candidates' performance in this question was satisfactory. Out of 95 candidates who answered the question, 83 (87.4%) candidates passed while the remaining 12 (12.6%) candidates failed. Out of those who passed 54 (56.8%), 24 (25.3%) and 05 (5.3%) candidates scored pass, credit and distinction marks respectively.

Some candidates failed in the multiple-choice type of questions. They failed to choose the correct answer from the given alternatives.

#### **QUESTION 2: A: INTRODUCTION TO COMMERCE**

**B: INTERNATIONAL TRADE**

**C: OFFICE MANAGEMENT**

**D: LAW OF CONTRACT**

Candidates were required to explain:

- (a) Explain any five features of a wholesaler.
- (b) Explain any five main documents used in the international trade.
- (c) Write down four conditions where a consideration of contract may be invalid.
- (d) Explain any five importance of directing function in an organization.

Candidates' performance in this question was satisfactory. Out of 95 candidates who answered the question, 87 (91.6%) candidates passed while the remaining 08 (8.4%) candidates failed. Out of those who passed 13 (13.7%), 17 (17.9%) and 57 (60.0%) candidates scored pass, credit and distinction marks respectively.

The main weakness noted was on their knowledge of invalid consideration of contract.

**QUESTION 3: A : ADVERTISEMENT**  
**B: TAXATION THEORY**  
**C: OFFICE MECHANIZATION**  
**D: LAW OF PUBLIC PROCUREMENT**

Candidates were required to:

- (a) Explain five methods of advertisement.
- (b) Explain five principles of taxation.
- (c) Explain five disadvantages of a manual filing system.
- (d) Explain the tendering process.

Candidates' performance in this question was satisfactory. Out of 95 candidates who answered the question, 86 (90.5%) candidates passed while the remaining 09 (9.5%) candidates failed. Out of those who passed 30 (31.6%), 20 (21.1%) and 36 (37.9%) candidates scored pass, credit and distinction marks respectively.

Majority who performed poorly, failed to explain tendering process.

**QUESTION 4: A: WAREHOUSING**  
**B: LAW OF BUSINESS ASSOCIATIONS**  
**C: OFFICE MECHANIZATION**  
**D: TAX ADMINISTRATION**

Candidates were required to:

- (a) Explain five advantages of bonded warehousing.
- (b) Explain five advantages and five disadvantages of sole proprietorship.
- (c) Explain five important factors to consider when selecting office machine.
- (d) Explain five responsibilities of Tanzania Revenue Authority.

Candidates' performance in this question was satisfactory. Out of 95 candidates who answered the question, 85 (89.5%) candidates passed while the remaining 10 (10.5%) candidates failed. Out of those who passed, 28 (29.5%), 15 (15.8%) and 42 (44.2%) candidates scored pass, credit and distinction marks respectively.

Some candidates were weak in explaining the advantages and disadvantages of sole proprietorship.

#### IV: GENERAL OBSERVATIONS

(a) **Assessment of the Examination**

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

(b) **Candidates' Overall Performance**

Candidates' performance in this examination paper was satisfactory. Out of 95 candidates who answered the examination, 91 (95.8%) candidates passed while the remaining 04 (4.2%) candidates failed. Out of those who passed 39 (41.1%), 26 (27.4%) and 26 (27.4%) candidates scored pass, credit and distinction marks respectively.

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

**TABLE 6.1.6**

**T.07 CANDIDATES' PERFORMANCE ANALYSIS**

| CLASSIFICATION OF MARKS       | 0-49 | 50-69 | 70-79 | 80-100 | TOTAL |
|-------------------------------|------|-------|-------|--------|-------|
| NO. OF CANDIDATES (FREQUENCY) | 04   | 39    | 26    | 26     | 95    |
| PERCENTAGE                    | 4.2  | 41.1  | 27.4  | 27.4   | 100   |

**TABLE 6.1.7**

**T.07 COMPARISON OF PASS RATE WITH MAY 2022 EXAMINATIONS**

| May 2022                 |      | May 2023                 |      |
|--------------------------|------|--------------------------|------|
| No. of candidates passed | %    | No. of candidates passed | %    |
| 42                       | 76.4 | 91                       | 95.8 |

## **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 the items from list B appropriately.

Candidates' performance in this question was satisfactory. Out of 110 candidates who answered the question, 69 (62.7%) candidates passed while the remaining 41 (37.3%) candidates failed. Out of those who passed 67 (60.9%) and 02 (1.8%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

There was no specific weakness noted in this question.

#### **QUESTION 2: A: PRACTICAL ISSUES/CASE STUDIES ON ADOPTION OF IPSASs IN TANZANIA**

##### **B: ANNUAL FINANCIAL STATEMENTS AND ACCOUNTS-UNDER IPSASs AND PUBLIC FINANCE ACT.**

Candidates were required to:

- (a) Explain any four benefits of adopting the International Public Sector Accounting Standards (IPSAS) in the presentation and preparation of financial statements.
- (b) Use the given information to discuss how the matter can be dealt with by management of the entity.

- (c) Use the International Public Sector Accounting Standards (IPSAS) to prepare the Statement of Financial Performance for the given ended year, and Statement of Financial Position as at a given year.

Candidates' performance in this question was not satisfactory. Out of 110 candidates who answered the question only 22 (20.0%) candidates passed while the remaining 88 (80.0%) candidates failed. Out of those who passed 21 (19.1%) and 01 (0.9%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Most candidates failed to explain benefits of adopting IPSASs. They also failed to explain the alternative measures that management can deal where there is no IPSASs guidance in the identified transaction.

### **QUESTION 3: CONCEPT OF PROJECT/INVESTMENT APPRAISAL IN PUBLIC SECTOR.**

Candidates were required to:

- (a) Use the given information to;
- (i) Briefly explain any four qualitative factors to be considered in project appraisal.
  - (ii) Explain on how effective is the payback period method as a tool for evaluating the feasibility of capital investment project, and what are its limitations in comparison to other capital budgeting methods such as Net Present Value (NPV) and Internal Rate of Return (IRR).
- (b) Use the payback period method to evaluate the two given projects and advise the company which project is more desirable if the company has a maximum payback period of four years for its investment projects.

Candidates' performance in this question was not satisfactory. Out of 110 candidates who answered the question only 27 (24.5%) candidates passed while the remaining 83 (75.5%) candidates failed. Out of those who passed 14 (12.7%), 04 (3.6%) and 09 (8.2%) candidates scored pass, credit and distinction marks respectively.

Candidates failed to generate cash flow of project A and B which are used to compute the PB period. They also failed to understand the requirements of question 3(a) part (ii).

### **QUESTION 4: ACCOUNTING FOR GOVERNMENT REVENUE AND EXPENDITURES**

Candidates were required to;

Use the information given to;

- (i) Prepare Statement of Income and Expenditure for the given ended year.
- (ii) Prepare Appropriation Statement for the given ended year.
- (iii) Prepare Statement of Financial Position as at a given year.



Candidates' performance in this question was not satisfactory. Out of 110 candidates who answered the question only 20 (18.2%) candidates passed while the remaining 90 (81.8%) candidates failed. Out of those who passed 10 (9.1%), 03 (2.7%) and 07 (6.4%) candidates scored pass, credit and distinction marks respectively.

Most of the Candidates misunderstood the requirements of the question by mixing the concept of income statement with accounting for government revenue and expenditure.

#### **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 110 candidates who answered the examination, 51 (46.4%) candidates passed while the remaining 59 (53.6%) candidates failed. Out of those who passed 48 (43.6%) and 03 (2.7%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this examination paper.

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

**TABLE 6.1.8**

#### **T.08 CANDIDATES' PERFORMANCE ANALYSIS**

| <b>CLASSIFICATION OF MARKS</b>       | <b>0-49</b> | <b>50-69</b> | <b>70-79</b> | <b>80-100</b> | <b>TOTAL</b> |
|--------------------------------------|-------------|--------------|--------------|---------------|--------------|
| <b>NO. OF CANDIDATES (FREQUENCY)</b> | 59          | 48           | 03           | 00            | 110          |
| <b>PERCENTAGE</b>                    | 53.6        | 43.6         | 2.7          | 0.0           | 100          |

**TABLE 6.1.9**

#### **T.08. COMPARISON OF PASS RATE WITH MAY 2022 EXAMINATIONS**

| <b>May 2022</b>                 |          | <b>May 2023</b>                 |          |
|---------------------------------|----------|---------------------------------|----------|
| <b>No. of candidates passed</b> | <b>%</b> | <b>No. of candidates passed</b> | <b>%</b> |
| 64                              | 85.3     | 51                              | 46.4     |

## PROFESSIONAL LEVEL EXAMINATIONS FOUNDATION LEVEL EXAMINATIONS

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

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

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

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

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

### GENERAL OBSERVATIONS

890 candidates applied for the Foundation Level examinations. 819(92.0%) candidates sat for the examinations while 71(8.0%) candidates were absent. 672(78.4%) candidates passed where among them 231(28.2%) candidates are eligible for STATEMENT OF SUCCESS for Foundation Level. 177(21.6%) candidates failed.

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

**TABLE 7.1**

#### SUBJECT-WISE PERFORMANCE ANALYSIS: MAY 2022 AND MAY 2023

| Paper Code No. | Subject                 | Performance |      |      |          |      |      |
|----------------|-------------------------|-------------|------|------|----------|------|------|
|                |                         | May 2022    |      |      | May 2023 |      |      |
|                |                         | Entries     | Pass | %    | Entries  | Pass | %    |
| A1             | Quantitative Techniques | 314         | 162  | 51.6 | 385      | 193  | 50.1 |
| A2             | Business and Management | 214         | 212  | 99.1 | 296      | 263  | 88.9 |
| A3             | Financial Accounting    | 386         | 327  | 84.7 | 519      | 316  | 60.9 |
| A4             | Cost Accounting         | 478         | 250  | 52.3 | 551      | 343  | 62.2 |
| A5             | Business Law            | 275         | 152  | 55.3 | 325      | 173  | 53.2 |
| A6             | Business Economics      | 202         | 170  | 93.4 | 224      | 211  | 94.2 |

## **QUESTION –WISE PERFORMANCE ANALYSIS A1 – QUANTITATIVE TECHNIQUES**

### **I: PRINCIPAL LEARNING OUTCOME**

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

### **II: STRUCTURE OF THE QUESTION PAPER**

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

### **III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE**

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

#### **QUESTION 1: VARIOUS TOPICS:**

Candidates were required to:

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

Candidates' performance in this question was satisfactory. Out of 385 candidates who answered the question, 271 (70.4%) candidates passed while the remaining 114 (29.6%) candidates failed. Out of those who passed 235 (61%), 30 (7.8%) and 06 (1.6%) candidates scored pass, credit and distinction marks respectively.

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

#### **QUESTION 2: NETWORK ANALYSIS, PROBABILITY DISTRIBUTION AND ELEMENTS OF DECISION ANALYSIS**

Candidates were required to use the given information to: -

- (a)
  - (i) Calculate probabilities of no of claim during a given week
  - (ii) Find the probability that the company will receive at least 5 claims in a given week.
- (b) Determine the optimal decision by using the expected monetary value approach.
- (c) Construct a network diagram for the project using the Activity-On-Node (AON) method

Candidate performance in this question was not satisfactory. Out of 385 candidates who answered the question only 137(35.6%) candidates passed while the remaining 248 (64.4%) candidates failed. Out of those who passed 53 (13.8%), 66 (17.1%) and 18 (4.6%) candidates scored pass, credit and distinction marks respectively.

Most of candidates failed to:

- (i) Draw a network diagram using activity –on-Node (AON) method
- (ii) Apply a Poisson distribution formula correctly

### **QUESTION 3: LINEAR REGRESSION, MEASURE OF CENTRAL TENDENCY AND DISPERSION**

Candidates were required to use given information to:

- (i) Calculate the Karl Pearson Correlation coefficient and comment.
- (ii) Using simple linear regression, determine the line of best fit and plot it on scatter diagram.
- (iii) Predict the final position of a team that scored 55 goals using your regression equation.

Candidates' performance in this question was satisfactory. Out of 385 candidates who answered the question, 201 (52.2%) candidates passed while the remaining 184 (47.8%) candidates failed. Out of those who passed 46 (12.0%), 41(10.6%) and 114 (29.4%) candidates scored pass, credit and distinction marks respectively.

Candidates failed to use impropriety formula to calculate the Karl Pearson correlation coefficient.

### **QUESTION 4: INVENTORY PLANNING AND CONTRO, QUEUING MODELS, AND MEASURES OF CENTRAL TENDENCY AND DISPERSION**

The candidates were required to use the given information to:

- (a) Calculate the arithmetic mean, standard deviation and coefficient of variation
- (b)
  - (i) Calculate the system utilization.
  - (ii) Calculate the expected number of customers that will be waiting in the queue
- (c) Determine EOQ and minimum total cost for managing inventory in store

Candidates' performance in this question was not satisfactory. Out of 385 candidates who answered the question only 136 (35.0%) candidates passed while the remaining 249 (65%) candidates failed. Out of those who passed 78(20.0%), 45 (12.0%) and 13 (3.0%) candidates scored pass, credit and distinction marks respectively.

Most of candidates had difficulties in finding the annual rate and service rate.

#### 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 385 candidates who answered the examination, 193 (50.1%) candidates passed while the remaining 192(49.9%) candidates failed. Out of those who passed 130(33.8%), 61(15.8) and 2(0.5%) candidates scored pass, credit and distinction marks respectively in this particular paper.

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

**TABLE 7.1.1**

**A1 CANDIDATES' PERFORMANCE ANALYSIS**

| <b>CLASSIFICATION OF MARKS</b>   | <b>0-39</b> | <b>40-59</b> | <b>60-79</b> | <b>80-100</b> | <b>TOTAL</b> |
|----------------------------------|-------------|--------------|--------------|---------------|--------------|
| NO. OF CANDIDATES<br>(FREQUENCY) | 192         | 130          | 61           | 02            | 385          |
| PERCENTAGE                       | 49.9        | 33.8         | 15.8         | 0.5           | 100          |

**TABLE 7.1.2**

**A1 COMPARISON OF PASS RATE WITH MAY 2022 EXAMINATIONS**

| <b>May 2022</b>                 |          | <b>May 2023</b>                 |          |
|---------------------------------|----------|---------------------------------|----------|
| <b>No. of candidates passed</b> | <b>%</b> | <b>No. of candidates passed</b> | <b>%</b> |
| 162                             | 51.6     | 193                             | 50.1     |

## **A2 – BUSINESS AND MANAGEMENT**

### **I: PRINCIPAL LEARNING OUTCOME**

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

### **II: STRUCTURE OF THE PAPER**

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

### **III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE**

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

#### **QUESTION 1: VARIOUS TOPICS:**

Candidates were required to: -

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

Candidates' performance in this question was satisfactory. Out of 296 candidates who answered the question, 176 (59.5%) candidates passed while the remaining 120(40.5%) candidates failed. Out of those who passed 172(58.1%) and 4 (1.4%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

No major weakness was noted.

#### **QUESTION 2: BUSINESS ORGANIZATION AND ENVORONMENT:**

Candidates were required to: -

- (a)
  - i. Explain five limitations of operating unregistered partnership.
  - ii. Explain the steps involved in registration of partnership firms.
  - iii. Explain five demerits of operating partnership firms.
- (b ) Explain four key merits of running a Corporation.

Candidates' performance in this question was satisfactory. Out of 296 candidates who answered the question, 269(90.8%) candidates passed while the remaining 27 (9.2%) candidates failed. Out of those who passed 43 (14.5%), 131(44.2%) and 95(32.1%) candidates scored pass, credit and distinction marks respectively

No major weakness was noted.

### **QUESTION 3: MARKETING**

Candidates were required to: -

- (a) (i) Explain principles on how organization can offer good services to customer.  
(ii) Explain roles of feedback in enhancing customer satisfaction
- (b) Explain three (3) main strategies of product innovation
- (c) Explain two core strategies of marketing products

Candidates' performance in this question was satisfactory. Out of 296 candidates who answered the question, 237(80.0%) candidates passed while the remaining 59 (20.0%) candidates failed. Out of those who passed 97 (32.7%), 118 (39.9%) and 22(7.4%) candidates scored pass, credit and distinction marks respectively.

No major weakness was noted

### **QUESTION 4: BUSINESS ORGANIZATION AND ENVIROMENT; HUMAN RESOURCE MANAGEMENT**

Candidates were required to: -

- (a) Explain five sources of individual resistance to change.
- (b) Explain five sources of organizational resistance to change.
- (c) Explain five approaches used to manage sources of individual resistance to change

Candidates' performance in this question was satisfactory. Out of 296 candidates who answered the question, 213 (72.0%) candidates passed while the remaining 83 (28.0%) candidates failed. Out of those who passed 85 (28.8%), 89(30%) and 39 (13.2%) candidates scored pass, credit and distinction respectively.

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

### **IV: GENERAL OBSERVATIONS**

#### **(a) Assessment of the Paper**

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

#### **(b) Candidates' overall performance**

Candidates' performance in this examination paper was satisfactory. Out of 296 candidates who answered the examination, 263 (88.9%) candidates passed while the remaining 33 (11.1%) candidates failed. Out of those who passed 189 (63.9%) and 74 (25.0) candidates scored pass and credit marks respectively. No candidate Sored distinction marks in this paper.

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

**TABLE 7.1.3****A2 CANDIDATES' PERFORMANCE ANALYSIS**

| <b>CLASSIFICATION OF MARKS</b>   | <b>0-39</b> | <b>40-59</b> | <b>60-79</b> | <b>80-100</b> | <b>TOTAL</b> |
|----------------------------------|-------------|--------------|--------------|---------------|--------------|
| NO. OF CANDIDATES<br>(FREQUENCY) | 33          | 189          | 74           | 00            | 296          |
| PERCENTAGE                       | 11.1        | 63.9         | 25.00        | 0.0<br>00     | 100          |

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

| <b>May 2022</b>                 |          | <b>May 2023</b>                 |          |
|---------------------------------|----------|---------------------------------|----------|
| <b>No. of candidates passed</b> | <b>%</b> | <b>No. of candidates passed</b> | <b>%</b> |
| 212                             | 99.1     | 263                             | 88.9     |



## **A3 – FINANCIAL ACCOUNTING**

### **I: PRINCIPAL LEARNING OUTCOME**

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

### **II: STRUCTURE OF THE PAPER**

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

### **III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE**

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

#### **QUESTION 1: VARIOUS TOPICS**

For each of the questions, candidates were required to: -

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

Candidates' performance in this question was satisfactory. Out of 519 candidates who answered the question, 387 (75.0%) candidates passed while the remaining 132 (25%) candidates failed. Out of those who passed 373 (72.0%) and 14 (3.0%) candidates scored pass and credit marks respectively. No candidate score distinction marks in this question

No major weakness was noted in this question.

#### **QUESTION 2: BASIC ACCOUNTING TREATMENT FOR PROPERTY, PLANT AND EQUIPMENT: ACCOUNTING TREATMENT FOR INVENTORIES**

From the given information, candidates were required to: -

- (a) Identify six steps involved in recording business transaction.
- (b) Explain costs which should be excluded from cost of inventory.
- (c) Prepare ledgers accounts on cost/valuation, accumulated depreciation and revaluation reserve of building and plant machinery.

Candidates' performance in this question was not satisfactory. Out of 519 candidates who answered the question only 146 (28.0%) candidates passed while the remaining 373 (72.0%) candidates failed. Out of those who passed 110 (21.0%), 32 (6.0%) and 04 (1.0%) candidates scored pass, credit and distinction marks respectively.

Most of the candidates mixed concepts of ledger accounts and journal entry.

### **QUESTION 3: PREPARATION OF STATEMENT OF CASH FLOWS**

Candidates were required to:

- (a) From the given scenario; -
  - (i) Prepare the Profit or loss Statement for the given year
  - (ii) Prepare a Statement of Change in Equity for the given year
- (b) Prepare Journal Proper account and find her capital of the ended year

Candidates' performance in this question was not satisfactory. Out of 519 candidates who answered the question 368 (71.0%) candidates passed while the remaining 151 (29.0%) candidates failed. Out of those who passed 238 (46.0%), 121 (23.0%) and 09 (2.0%) candidates scored pass, credit and distinction marks respectively.

Candidates failed to prepare statement of Change in Equity

### **QUESTION 4: BANK RECONCILIATION: PREPARATION OF ACCOUNTS FROM INCOMPLETE RECORDS: TANGIBLE NON-CURRENT ASSETS:**

From the given information candidates were required to:

- (a) Briefly explain how could bank charges cause difference.
- (b)
  - (i) Calculate net profit margin for the Company business for the given year
  - (ii) Determine the value of total capital for the Company business in a year
- (c)
  - (i) Give any four contents of the asset register
  - (ii) Identify four benefits of the asset register to the business

Candidates' performance in this question was not satisfactory. Out of 519 candidates who answered the question only 155 (30.0%) candidates passed while the remaining 364 (70.0%) candidates failed. Out of those who passed (30.0%), 121 (23.0%), 29 (6.0%) and 05 (1.0%) candidates scored pass, credit and distinction marks respectively.

Candidates failed to apply different concepts of accounting like control A/C and Incomplete records in order to compute for the net profit and capital of the business

### **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 519 candidates who answered the examination, 316 (60.9%) candidates

passed while the remaining 203 (39.1%) candidates failed. Out of those who passed 298 (57.4%) and 18 (3.5%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this paper.

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

**TABLE 7.1.5**

**A3 CANDIDATES' PERFORMANCE ANALYSIS**

| <b>CLASSIFICATION OF MARKS</b>   | <b>0-39</b> | <b>40-59</b> | <b>60-79</b> | <b>80-100</b> | <b>TOTAL</b> |
|----------------------------------|-------------|--------------|--------------|---------------|--------------|
| NO. OF CANDIDATES<br>(FREQUENCY) | 203         | 298          | 18           | 00            | 519          |
| PERCENTAGE                       | 39.1        | 57.4         | 3.5          | 00            | 100          |

**TABLE 7.1.6**

**A3 COMPARISON OF PASS RATE WITH MAY 2022  
EXAMINATIONS**

| <b>May 2022</b>                 |          | <b>May 2023</b>                 |          |
|---------------------------------|----------|---------------------------------|----------|
| <b>No. of candidates passed</b> | <b>%</b> | <b>No. of candidates passed</b> | <b>%</b> |
| 327                             | 84.7     | 316                             | 60.9     |

## **A4 – COST ACCOUNTING**

### **I: PRINCIPAL LEARNING OUTCOME**

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

### **II: STRUCTURE OF THE QUESTION PAPER**

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

### **III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE**

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

#### **QUESTION 1: VARIOUS TOPICS**

- (a) Candidates were required to choose the most correct answer among the given alternatives and indicate answer by writing the appropriate letter in answer booklet.
- (b) Candidates were required to state whether the statement is true or false and indicate the answer by writing True for the correct statement and False for the incorrect statement in answer booklet.
- (c) Candidates were required to pair each statement from List A with the item from List B appropriately.

Candidates' performance in this question was satisfactory. Out of 551 candidates who answered the question, 430 (78.0%) candidates passed while the remaining 121 (22.0%) candidates failed. Out of those who passed 384 (69.7%) and 46 (8.3%) candidates scored pass and credit marks. No candidate scored distinction marks.

No particular weakness could be established.

#### **QUESTION 2: COST CLASSIFICATION AND BUDGETING**

Candidates were required to:

- a) Indicate with reasons, which of the items are fixed, variable and semi-variable.
- b) Prepare a budget for 80% capacity.
- c) Find the total costs, both fixed and variable, per unit of output at 60%, 80% and 100% capacity.

Candidates' performance in this question was satisfactory. Out of 551 candidates who answered the question 346 (62.8%) candidates passed while the remaining 205 (37.2%) candidates failed. Out of those who passed 203 (36.8%), 100 (18.1%) and 43 (7.8%) candidates scored pass, credit and distinction marks respectively.

Candidates scored above average, hence no much weakness.

### **QUESTION 3: INTRODUCTION TO STANDARD COSTING AND VARIANCE, MARGINAL & ABSORPTION COSTING.**

Candidates were required to:

- (a) (i) State usefulness of standard costing.  
(ii) List steps that are used in standard costing.
- (b) Determine the value of closing inventory under the marginal as well as absorption costing system.

Candidates' performance in this question was satisfactory. Out of 551 candidates who answered the question 246 (44.6%) candidates passed while the remaining 305 (55.4%) candidates failed. Out of those who passed 117 (21.2%), 87 (15.8%) and 42 (7.6%) candidates scored pass, credit and distinction marks respectively.

The question had two parts, an essay type part and quantitative part. The quantitative part was poorly attempted. Majority of candidates did not respond to the requirement. Instead, they calculated the net income figure under the two costing approaches i.e., marginal and absorption.

### **QUESTION 4: CVP ANALYSIS FOR A SINGLE PRODUCT**

Candidates were required

- (a) To prepare:
  - (i) The statement of actual profitability for the given year.
  - (ii) The projected profitability for the given year.
- (b) Calculate the break-even patient days of occupancy for the given year.
- (c) State increase in fees required to break-even at year patient day of occupancy in a given year.
- (d) Mention any assumptions of Cost Volume Profit analysis

Candidates' performance in this question was not satisfactory. Out of 551 candidates who answered the question only 122 (22.1%) candidates passed while the remaining 429 (77.9%) candidates failed. Out of those who passed 103(18.6%), 18(3.3%) and 01(0.2%) candidates scored pass, credit and distinction marks respectively.

Most candidates failed to understand the requirements of this question, hence they ended answering basing on wrong requirements of the 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 551 candidates who answered the examination 343 (62.3%) candidates passed while the remaining 208 (37.7%) candidates failed. Out of those who passed 317(57.5%) and 26 (4.7%) candidates scored pass and credit marks respectively.

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

**TABLE 7.1.7**

**A4 CANDIDATES' PERFORMANCE ANALYSIS**

| <b>CLASSIFICATION OF MARKS</b>       | <b>0-39</b> | <b>40-59</b> | <b>60-79</b> | <b>80-100</b> | <b>TOTAL</b> |
|--------------------------------------|-------------|--------------|--------------|---------------|--------------|
| <b>NO. OF CANDIDATES (FREQUENCY)</b> | 208         | 317          | 26           | 00            | 551          |
| <b>PERCENTAGE</b>                    | 37.7        | 57.5         | 4.7          | 0.0           | 100          |

**TABLE 7.1.8**

**A4 COMPARISON OF PASS RATE WITH MAY 2022 EXAMINATIONS**

| <b>May 2022</b>                 |          | <b>May 2023</b>                 |          |
|---------------------------------|----------|---------------------------------|----------|
| <b>No. of candidates passed</b> | <b>%</b> | <b>No. of candidates passed</b> | <b>%</b> |
| 250                             | 52.3     | 343                             | 62.3     |

## **A5 – BUSINESS LAW**

### **I: PRINCIPAL LEARNING OUTCOME**

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

### **II: STRUCTURE OF THE QUESTION PAPER**

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

### **III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE**

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

#### **QUESTION 1: LAW OF CONTRACT**

Candidates were required to explain:

- a) If there was there a contractual relationship between company x and company y. If so, to give reasons to support the answer.
- b) If the premier league teams have the right to sue company x for compensation under the terminated contract. If so, to give reasons.
- c) The compelling circumstances which resulted in the creation of administrative tribunals.
- d) The differences between tribunals and ordinary Courts.

Candidates' performance in this question was not satisfactory. Out of 325 candidates who answered the question only 87 (26.8%) candidates passed while the remaining 173 (53.2%) candidates failed. Out of those who passed, 60 (18.5%), 25 (7.7%) and 02 (0.6%) candidates scored pass, credit and distinction marks respectively.

Most candidates were not conversant with the doctrine of privity and its exception. In addition, they failed to explain available remedies on termination of the contract.

#### **QUESTION 2: THE LAW GOVERNING BUSINESS ORGANIZATIONS IN TANZANIA**

Candidates were required to:

- a) Explain the different forms of business organizations recognized by law in Tanzania
- b) Explain the benefits of trading as a company

- c) Explain the circumstances under which the separate legal personality can be ignored.

Candidates' performance in this question was satisfactory. Out of 321 candidates who answered the question, 262 (81.6%) candidates scored pass marks while the remaining 59 (18.4%) candidates failed. Out of those who passed, 115 (35.8%), 103 (32.1%) and 44 (13.7%) candidates scored pass, credit and distinction marks respectively.

Few candidates failed to explain the circumstances that may cause the corporate veil of company to be lifted.

### **QUESTION 3: CIVIL LAW FOR BUSINESS AND PROFESSIONAL ACCOUNTANTS, LAW OF NEGOTIABLE INSTRUMENTS.**

Candidates were required to:

- (a) Explain in detail, the legal position of the action done by a given person and the liability of the bank, if any.
- (b) Explain legal position if the given company had not signed the cheque but a given person had signed it as the drawer.
- (c) Describe the dishonour of a cheque and notice of dishonour
- (d) Describe the following concepts:
  - (i) Negotiation of a bill of exchange
  - (ii) Crossing of a cheque
  - (iii) Discharge of a bill of exchange

Candidates' performance in this question was not satisfactory. Out of 243 candidates who answered the question only 54 (22.2%) candidates passed while the remaining 189 (77.8%) candidates failed. Out of those who passed 39 (16.0%), 14 (5.8) and 01 (0.4%) candidates scored pass, credit and distinction marks respectively.

Most candidates failed to understand the whole concept of law of negotiable instruments.

### **QUESTION 4: LAW OF AGENCY**

Candidates were required to:

- (i) Explain on the nature of agency contracts in Tanzania
- (ii) Explain the legal requirements on formation of agency contracts in line with relevant legal provisions in Tanzania.
- (iii) Describe the duties of agent and principal in agency contract



Candidates' performance in this question was satisfactory. Out of 268 candidates who answered the question 140 (52.2%) candidates passed while the remaining 128 (47.8%) candidates failed. Out of those who passed 74 (27.6%), 49 (18.3%) and 17 (6.3%) candidates scored pass, credit and distinction marks respectively.

Most candidates failed to understand the nature of agency contract in Tanzania and legal requirements of formation of agency contracts in Tanzania.

#### **QUESTION 5: INTRODUCTION TO PUBLIC PROCUREMENT AND ETHICAL CONDUCTS FOR PROFESSIONAL ACCOUNTANTS.**

Candidates were required to:

- (a) Discuss the mechanism for settlement of procurement disputes in Tanzania
- (b) Distinguish between value for money and force account in public procurement.
- (c) Explain professional misconducts which are usually committed by accounting professionals in Tanzania

Candidates' performance in this question was satisfactory. Out of 268 candidates who answered the question, 134 (50.0%) candidates passed while the remaining 134 (50.0%) candidates failed. Out of those who passed 98 (36.6%), 34 (12.7%) and 2 (0.7%) candidates scored pass, credit and distinction marks respectively.

Candidates are not conversant with procurement concept as applicable in procurement process such as force account. Furthermore, candidates confused dispute settlement mechanism in public procurement with mechanism for settlement of labour dispute.

#### **QUESTION 6: EMPLOYMENT LAW**

Candidates were required to:

- (a) Explain the meaning of a lockout
- (b) Describe clearly the right of employers to lockout their employees as described under the Employment and Labour Relations Act 2004
- (c) Describe the procedures to be followed in lodging a lawful lockout
- (d) Explain acts or conducts that are prohibited during a lawful lockout.

Candidates' performance in this question was not satisfactory. Out of 112 candidates who answered the question, only 14 (12.5%) candidates passed

while the remaining 98 (87.5%) candidates failed. Out of those who passed 10 (8.9%) and 04 (3.6%) candidates scored pass, and credit and marks. No distinction marks in this question.

Most candidates failed to define the term lock out and to distinguish between lock out and termination.

#### **QUESTION 7: LAW OF TORTS**

Candidates were required to advise on:

- (i) The tort of occupier's liability
- (ii) The scope and applicability of the tort of occupier's liability
- (iii) The imputation of tort of negligence in that accident
- (iv) Defenses available to the tort of occupier's liability

Candidates' performance in this question was not satisfactory. Out of 128 candidates who answered the question, only 20 (15.6%) candidates passed while the remaining 108 (84.4%) candidates failed. Out of those who passed 19 (14.8%) and 1 (0.8%) candidate scored pass and credit marks. No score for distinction marks.

Candidates understanding of occupiers liability is very minimal, thus they confused the tort of occupiers liability with other forms of torts such as nuisance, defamation and false injuries.

#### **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 325 candidates who answered the examination 173(53.2%) candidates passed while the remaining 152 (46.8%) candidates failed. Out of those who passed 144 (44.3%) and 29(8.9%) candidates scored pass and credit marks respectively.

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

**TABLE 7.1.9****A5 CANDIDATES' PERFORMANCE ANALYSIS**

| <b>CLASSIFICATION</b>         | <b>OF</b> | <b>0-39</b> | <b>40-59</b> | <b>60-79</b> | <b>80-100</b> | <b>TOTAL</b> |
|-------------------------------|-----------|-------------|--------------|--------------|---------------|--------------|
| NO. OF CANDIDATES (FREQUENCY) |           | 152         | 144          | 29           | 0             | 325          |
| PERCENTAGE                    |           | 46.8        | 44.3         | 8.9          | 0.0           | 100          |

**TABLE 7.1.10**

**A5. COMPARISON OF PASS RATE WITH MAY 2022 EXAMINATIONS**

| <b>May 2022</b>                 |          | <b>May 2023</b>                 |          |
|---------------------------------|----------|---------------------------------|----------|
| <b>No. of candidates passed</b> | <b>%</b> | <b>No. of candidates passed</b> | <b>%</b> |
| 152                             | 55.3     | 173                             | 53.2     |

## **A6 – BUSINESS ECONOMICS**

### **I: PRINCIPAL LEARNING OUTCOME**

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

### **II: STRUCTURE OF THE QUESTION PAPER**

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

### **III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE**

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

#### **QUESTION 1: VARIOUS TOPICS**

Candidates were required to:

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

Candidates' performance in this question was satisfactory. Out of 224 candidates who answered the question, 195 (87.1%), candidates passed while the remaining 29 (12.9%) candidates failed. Out of those who passed 149 (66.5%), 45 (20.1%) and 01 (0.4%) candidates scored pass, credit and distinction marks respectively.

No major common weakness was noted in this question.

#### **QUESTION 2: BUSINESS CYCLE, INTERNATIONAL TRADE THEORY AND POLICY, MARKET STRUCTURE ANALYSIS**

Candidates were required to:

- (a) Discuss characteristics of expansion phase in business cycle.
- (b) Explain any gains that Tanzania may generate from international trade
- (c) Distinguish between monopoly and perfect competition market structures.

Candidates' performance in this question was satisfactory. Out of 224 candidates who answered the question 198 (88.4%) candidates passed while the remaining 26 (11.6%) candidates failed. Out of those who passed 73(32.6%), 95(42.4%) and 30(13.4%) candidates scored pass, credit and distinction marks respectively.

Some candidates who attempted this question failed to discuss the characteristics of expansion phase in business cycle, also failed to distinguish between monopoly and perfect competition market structures.

### **QUESTION 3: BUSINESS CYCLE AND MARKET STRUCTURE ANALYSIS**

Candidates were required to:

- (a) Use the given information to:
  - (i) Calculate the total revenue
  - (ii) Explain on profit level with the given sales
- (b) Define demand and explain factors affecting demand of a commodity.
- (c) Explain sources of government revenue in Tanzania

Candidates' performance in this question was satisfactory. Out of 224 candidates who answered the question 221 (98.7%) candidates passed while the remaining 03 (1.3%) candidates failed. Out of those who passed 09 (4.0%), 30 (13.4%) and 182(81.3%) candidates scored pass, credit and distinction marks respectively.

No major weakness noted in this question.

### **QUESTION 4: THEORY OF DISTRIBUTION AND MARKET STRUCURE ANALYSIS.**

Candidates were required to:

- (a) Explain fundamental factors that influence workers' supply of labour
- (b) Describe major factors favouring collusion in oligopoly markets.
- (c) With examples, discuss the conditions for price discrimination in the monopoly market.

Candidates' performance in this question was satisfactory. Out of 224 candidates who answered the question 116 (51.8%) candidates passed while 108 (48.2%) candidates failed. Out of those who passed 60 (26.8%), 39 (17.4%) and 17 (7.6%) candidates scored pass, credit and distinction marks respectively.

Most candidates who failed in this question they confused factors affecting labour supply with those of labour demand. Hence, they ended writing factors of labour demand.

## **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 224 candidates who answered the examination, 211 (94.2%), candidates passed while the remaining 13 (5.8%) candidates failed. Out of those who passed 118(52.7%), 87 (38.8%) and 06 (2.7%) candidates scored pass, credit and distinction marks respectively.

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

**TABLE 7.1.9**

**A6 CANDIDATES' PERFORMANCE ANALYSIS**

| <b>CLASSIFICATION OF MARKS</b>       | <b>0-39</b> | <b>40-59</b> | <b>60-79</b> | <b>80-100</b> | <b>TOTAL</b> |
|--------------------------------------|-------------|--------------|--------------|---------------|--------------|
| <b>NO. OF CANDIDATES (FREQUENCY)</b> | 13          | 118          | 87           | 06            | 224          |
| <b>PERCENTAGE</b>                    | 5.8         | 52.7         | 38.8         | 2.7           | 100          |

**TABLE 7.1.10**

**COMPARISON OF PASS RATE WITH MAY 2022 EXAMINATIONS**

| <b>May 2022</b>                 |          | <b>May 2023</b>                 |          |
|---------------------------------|----------|---------------------------------|----------|
| <b>No. of candidates passed</b> | <b>%</b> | <b>No. of candidates passed</b> | <b>%</b> |
| 190                             | 94.1     | 211                             | 94.2     |

## 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

3,509 candidates applied for the Intermediate Level examinations. 3,218 (91.7%) candidates sat for the examinations while 291 (8.3%) candidates were absent. 2,156(67.0%) candidates passed where among them 448 (13.9%) candidates are eligible for STATEMENT OF SUCCESS for Intermediate Level. 1,062 (33.0%) candidates failed.

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

**TABLE 8.1**

### INTERMEDIATE LEVEL SUBJECT-WISE PERFORMANCE ANALYSIS: MAY 2022 AND MAY 2023

| Paper Code No. | Subject                           | Perfor   |      |      |          |      |      |
|----------------|-----------------------------------|----------|------|------|----------|------|------|
|                |                                   | May 2022 |      |      | May 2023 |      |      |
|                |                                   | Entries  | Pass | %    | Entries  | Pass | %    |
| B1             | Financial Management              | 1,351    | 659  | 48.8 | 1,350    | 374  | 27.7 |
| B2             | Financial Reporting               | 1,353    | 395  | 29.2 | 1,598    | 460  | 28.8 |
| B3             | Auditing Principles and Practices | 1,310    | 715  | 54.6 | 1,432    | 680  | 47.5 |
| B4             | Public Finance & Taxation         | 1,087    | 653  | 60.1 | 1,259    | 689  | 54.7 |
| B5             | Performance Management            | 1,608    | 533  | 33.1 | 1,562    | 536  | 34.3 |
| B6             | Management, Governance & Ethics   | 735      | 634  | 86.3 | 919      | 908  | 98.8 |

## **B1 FINANCIAL MANAGEMENT**

### **I: PRINCIPAL LEARNING OUTCOME**

Principal learning outcome of this examination paper is to test candidates' ability to apply financial management knowledge and skills in evaluating investment opportunities, forecasting and planning financial needs of a firm. The subject enables candidates to apply debt and equity capital financing techniques in capital structure decision making. Determine the optimal working capital for a business and apply dividend policy knowledge for dividend decisions.

### **II: STRUCTURE OF THE PAPER**

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

### **III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE**

The following topics were tested in this paper: -

#### **QUESTION 1: INTRODUCTION TO CORPORATE FINANCIAL DECISION ENVIRONMENT; INVESTMENT DECISIONS; DIVIDEND POLICY**

- (a) Candidates were required to explain the meaning of dividend stability and its value to a company and investors.
- (b) Candidates were required to use the given information to: -
  - (i) Calculate the dividend yield, capital gain and total shareholder return for 2021 and 2022 and briefly discuss their findings with respect to the returns predicted by the Capital Asset Pricing Model (CAPM) and the other financial information provided.
  - (ii) Calculate and comment on the share price of a given company using the dividend growth model based on:
    - the historical information provided and
    - if the proposed change in dividend policy is implemented.
- (c) Candidates were required to discuss the relationship between investment decisions, dividend decisions and financing decisions in the context of financial management, illustrating with examples where appropriate.

Candidates' performance in this question was not satisfactory. Out of 1,350 candidates who answered the question only 98 (7.3%) candidates passed while the remaining 1,252 (92.7%) candidates failed. Out of those who passed 88 (6.5%) and 10 (0.8%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.



Majority failed to compute dividend yield, capital gain and shareholders return. They failed to explain dividend stability. Also they failed to provide a link between investment decisions, dividend decisions and financing decisions.

## **QUESTION 2: FINANCING DECISIONS; FINANCIAL PLANNING AND FORECASTING; DIVIDEND POLICY**

Candidates were required to:

- (a) (i) Briefly discuss the relationship between short term and long-term financial planning of a company
- (ii) Identify the key steps involved in the financial planning process and explain how a company effectively utilize these steps to develop a comprehensive financial plan that aligns with its goals and objectives.
- (b) Use the given information to advise the management of a company on the best alternative it should use to finance its new investment
- (c) Use the given information to:-
  - (i) Determine the maximum amount of capital spending possible for the company without issuing new equity.
  - (ii) Determine whether the company will be able to pay dividends if its planned investment outlays for the coming year are TZS.1,200 million. If so, how much dividends will it pay?

Candidates' performance in this question was not satisfactory. Out of 1,180 candidates who answered the question only 66 (5.6%) candidates passed while the remaining 1,114 (94.4%) candidates failed. Out of those who passed 56 (4.7%) and 10 (0.9%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Most of the candidates attempted a part of question and some of them lack logical thinking of applying what they already know to answer the question.

## **QUESTION 3: INVESTMENT DECISIONS; PRINCIPLES OF VALUATION**

- (a) Candidates were required to use the given information to:-
  - (i) Briefly explain the key determinants of the expected returns and variance of a port-folio made up of several risky assets.
  - (ii) Calculate the expected return of an equally weighted portfolio containing all securities.
  - (iii) Determine what will happen to the variance as number of securities in the market gets larger.
  - (iv) To explain what security characteristics are most important in the determination of the variance of a well-diversified portfolio.

- (b) Candidates were required to use the given information to:-
  - (i) Calculate the expected return and standard deviation of a share in a given companies
  - (ii) Discuss the results from (i) with reference to risk and return, stating which company has higher risk and which one they would choose to invest in.
  - (iii) Explain how they could improve the combined risk and return received by an investor through the use of a portfolio comprising shares in the provided companies.

Candidates' performance in this question was satisfactory. Out of 1,317 candidates who answered the question, 505 (40.0%) candidates passed while the remaining 759 (60.0%) candidates failed. Out of those who passed 367 (29%), 134 (10.7%) and 04 (0.3%) candidates scored pass, credit and distinction marks respectively.

Majority of the candidates do not have theoretical understanding of "risk and return" concepts. They rushed in doing calculations without having key understanding of the theory.

#### **QUESTION 4: WORKING CAPITAL MANAGEMENT; FINANCIAL PLANNING AND FORECASTING**

Candidates were required to: -

- (a) Use the given information to:
  - (i) Provide at least two situations where a manager has to make decisions that balance the competing demands of maximizing profitability and maintaining adequate liquidity.
  - (ii) Explain three ways the company can use to manage receivables to optimize cash flow and minimize bad debts losses.
- (b) Use the given information to:
  - (i) Briefly explain how the creditworthiness of customers can be assessed when factoring.
  - (ii) Explain ways companies can use to ensure that factoring does not negatively impact customer relationship.
  - (iii) Explain the impact of factoring on a company's financial statements and the key considerations when deciding whether to use factoring as a form of financing.
  - (iv) Evaluate the two options and advise the company, whether to use the services of the factor or the advance from a bank.

Candidates' performance in this question was not satisfactory. Out of 1,248 candidates who answered the question only 134 (10.7%) candidates passed while the remaining 1,114 (89.3%) candidates failed. Out of those who passed 126 (10.1%) and 08 (0.6%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Most of the candidates failed to explain the impact of factoring on each component of financial statement. They also failed to calculate and recommend on either to use a factor or advance from the bank.

#### **QUESTION 5: FINANCIAL PLANNING AND FORECASTING**

Candidates were required to use the given information to: -

- (a) Briefly discuss the use of price-earning (P/E) ratio in stock valuation.
- (b) Use the given information to evaluate performance of the company over a given period and to discuss the possibilities of it becoming the target for a takeover bid.

Candidates' performance in this question was not satisfactory. Out of 1,070 candidates who answered the question only 157 (14.7%) candidates passed while the remaining 913 (85.3%) candidates failed. Out of those who passed 114 (10.7%), 41 (3.8%) and 02 (0.2%) candidates scored pass, credit and distinction marks respectively.

Candidates do not know the purpose of computing the P/E ratio. Most the candidates can not differentiate between marketable securities(stock) valuation and inventory valuation. Also they failed to calculate the ratios and apply ratio analysis in performance evaluation.

#### **QUESTION 6: FINANCING DECISIONS**

Candidates were required to:

- (a) Use the given information to:
  - (i) Determine the value of a company and the share price as an unlevered firm.
  - (ii) Use the Adjusted Present Value (APV) method to calculate the company value and the share price after the recapitalization plan is announced but before stock repurchase happens.
  - (iii) Calculate the after-tax Weighted Average Cost of Capital (WACC) of a company after the recapitalization (rounding to three decimal places) and find the value of the levered firm using the WACC approach.
  - (iv) Use the Flow to Equity method to calculate the value of company's equity after the recapitalization
- (b) Use the given information to:
  - (i) Explain if a company should pay off the trade credit on the 10<sup>th</sup> day or allow the cash discount to expire and pay for the accounts on the 60<sup>th</sup> day. Assuming the finance company would finance the given company for 50 days.
  - (ii) Determine the cost of the credit (on an annualized basis) if a company paid off the account on the 75<sup>th</sup> day with internally generated funds.

- (iii) Determine the cost of losing the discount (on an annualized basis) if the payable were stretched out to 25 days beyond the original due.

Candidates' performance in this question was not satisfactory where all 640 candidates who answered the question failed.

Candidates failed to calculate WACC after recapitalization but before stock repurchase. They also failed to use equity method to calculate the value of company's equity after recapitalization.

#### 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 1,350 candidates who answered the examination only 374 (27.7%) candidates passed while the remaining 976 (72.3%) candidates failed. Out of those who passed 372 (27.6%) and 02 (0.1%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question paper.

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

**TABLE 8.1.1**

**B1 CANDIDATES' PERFORMANCE ANALYSIS**

| <b>CLASSIFICATION OF MARKS</b>       | <b>00-39</b> | <b>40-59</b> | <b>60-79</b> | <b>80-100</b> | <b>TOTAL</b> |
|--------------------------------------|--------------|--------------|--------------|---------------|--------------|
| <b>NO. OF CANDIDATES (FREQUENCY)</b> | 976          | 372          | 02           | 00            | 1,350        |
| <b>PERCENTAGE</b>                    | 72.3         | 27.6         | 0.1          | 0.0           | 100          |

**TABLE 8.1.2**

**B1 COMPARISON OF PASS RATE WITH MAY 2022 EXAMINATIONS**

| <b>May 2022</b>                 |          | <b>May 2023</b>                 |          |
|---------------------------------|----------|---------------------------------|----------|
| <b>No. of candidates passed</b> | <b>%</b> | <b>No. of candidates passed</b> | <b>%</b> |
| 659                             | 48.8     | 374                             | 27.7     |

## **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:

- (a) Prepare the Statement of Profit or Loss and other Comprehensive Income of a company for the year.
- (b) Prepare the Statement of Financial Position of a company at the end of the year.

Candidates' performance in this question was not satisfactory. Out of 1,598 candidates who answered the question only 18 (1.1%) candidates scored pass marks while the remaining 1,580 (98.9%) candidates failed. There were neither credit nor distinction marks in this question.

Majority of candidates were not able to prepare the balance sheet items as per the requirement of the questions. They also failed by mixing items of profit and loss in the statement of financial position.

#### **QUESTION 2: PREPARING CONSOLIDATED FINANCIAL STATEMENTS**

Candidates were required to use the given information to prepare the Consolidated Statement of Profit or Loss and summarized consolidated Statement of Changes in Equity for a company for the year (*Ignoring deferred tax*).

Candidates' performance in this question was not satisfactory where all 763 candidates who answered the question failed.

Candidates failed to understand the structure of the group in question hence failed to answer the question accordingly.

**QUESTION 3: FINANCIL STATEMENT ANALYSIS AND EVALUATION; THE INTERNATIONAL ACCOUNTING STANDARDS BOARD AND THE CONCEPTUAL FRAMEWORK**

Candidates were required to use the given information to:-

- (a) Calculate the following ratios for the given year
  - i. Operating profit margin;
  - ii. Return on capital employed
  - iii. Net asset turnover
  - iv. Gearing; and
  - v. Interest cover ratio
- (b)
  - (i) Comment on the performance and position of a given company for the year
  - (ii) Comment on the following statement, and provide the reasons for such a situation. *Increase in non-current assets is expected to add value in the productivity, and hence profitability of the firm. However, this has not been the case for the given company.*
  - (iii) Explain what could be the possible impact of the ongoing negotiation with customers on the future profits of a given company
- (c) Explain the two capital concepts included in the scope of the IASB Conceptual Framework.

Candidates' performance in this question was not satisfactory. Out of 1,575 candidates who answered the question only 456 (28.9%) candidates passed while the remaining 1,119 (71.1%) candidates failed. Out of those who passed 402 (25.5%), 49 (3.1%) and 05 (0.3%) candidates scored pass, credit and distinction marks respectively.

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

**QUESTION 4: PREPARING FINANCIAL STATEMENTS**

Candidates were required to use the given information to:-

- (a) Explain any four pros and cons of analyzing income of a firm basing on statement of cash flows instead of using statements of profit or loss.
- (b) Prepare Statement of Cash Flows for a given company in accordance with applicable International Financial Reporting Standards (IFRSs).

Candidates' performance in this question was not satisfactory. Out of 1,542 candidates who answered the question only 192 (12.5%) candidates passed while the remaining 1,350 (87.5%) candidates failed. Out of those who passed 188 (12.2%) and 04 (0.3%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Most of candidates explained the content of statement of cash flow instead of explaining the pros and cons. They failed to distinguish between operating, investing and financing activities during preparation of cash flow statement. They also failed to use the additional information provided.

#### **QUESTION 5: PREPARING FINANCIAL STATEMENTS**

Candidates were required to the given information to:-

- (a) Show how the financial instruments will be treated in the financial statements of a given company for the year
- (b)
  - (i) Comment on the presentation by a given person
  - (ii) Explain any four characteristics of entities mentioned in the pronouncement that help entities to assess whether they qualify for IPSASs adoption or not even though their nature of registration is not explicitly mentioned
- (c)
  - (i) Elaborate any four factors that make diluted Earnings Per Share (EPS) more useful than basic Earnings Per Share (EPS).
  - (ii) Describe any three limitations of analyzing financial performance of an entity using Earnings Per Share (EPS).

Candidates' performance in this question was not satisfactory. Out of 1,196 candidates who answered the question only 210 (17.6%) candidates passed while the remaining 986 (82.4%) candidates failed. Out of those who passed 171 (14.3%), 36 (3.0%) and 03 (0.3%) candidates scored pass, credit and distinction marks respectively.

Majority of candidates do not understand the EPS concept hence they could not discuss its limitations and make comparisons. They failed to differentiate between IPSAS and IFRS and their applicability. They also lack basic skills in understanding the requirements and tackling questions.

#### **QUESTION 6: ELEMENTS OF FINANCIAL STATEMENTS; THE INTERNATIONAL ACCOUNTING STANDARDS BOARD AND THE CONCEPTUAL FRAMEWORK**

Candidates were required to use the given information to:-

- (a)
  - (i) Prepare all journal entries to record the sale and warranty transactions for the given year.
  - (ii) Determine the warranty liability balance that will be reported at each financial year-end.
- (b) Describe the structure of the IFRS Advisory Council and any two of its roles in advising IASB with the regard to various accounting standards.
- (c)
  - (i) Briefly explain the meaning of decision-usefulness in the context of financial reporting.
  - (ii) Explain any four enhancing qualitative characteristics of useful financial information.

Candidates' performance in this question was not satisfactory. Out of 1,322 candidates who answered the question only 56 (4.2%) candidates passed while the remaining 1,266 (95.8%) candidates failed. Out of those who passed 53 (4.0%) and 03 (0.2%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Candidates failed to make the correct journal entries, sale of asset was debited and the proceeds(cash) was credited.

#### **IV: GENERAL OBSERVATIONS**

(a) **Assessment of the Paper**

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

(b) **Candidates' overall performance**

Candidates' performance in this examination paper was not satisfactory. Out of 1,598 candidates who answered the examination only 460 (28.8%) candidates passed while the remaining 1,138 (71.2%) candidates failed. Out of those who passed 456 (28.5%) and 04 (0.3%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question paper.

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

**TABLE 8.1.3**

#### **B2 CANDIDATES' PERFORMANCE ANALYSIS**

| <b>CLASSIFICATION OF MARKS</b>   | <b>00-39</b> | <b>40-59</b> | <b>60-79</b> | <b>80-100</b> | <b>TOTAL</b> |
|----------------------------------|--------------|--------------|--------------|---------------|--------------|
| NO. OF CANDIDATES<br>(FREQUENCY) | 1,138        | 456          | 04           | 00            | 1,598        |
| PERCENTAGE                       | 71.2         | 28.5         | 0.3          | 0.0           | 100          |

**TABLE 8.1.4**

#### **B2 COMPARISON OF PASS RATE WITH MAY 2022 EXAMINATIONS**

| <b>May 2022</b>                 |          | <b>May 2023</b>                 |          |
|---------------------------------|----------|---------------------------------|----------|
| <b>No. of candidates passed</b> | <b>%</b> | <b>No. of candidates passed</b> | <b>%</b> |
| 395                             | 29.2     | 460                             | 28.8     |



### **B3 AUDITING PRINCIPLES AND PRACTICE**

#### **I: PRINCIPAL LEARNING OUTCOME**

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

#### **II: STRUCTURE OF THE PAPER**

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

#### **III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE**

The following topics were tested in this paper: -

##### **QUESTION 1: THE NATURE OF AUDIT EVIDENCE AND SELECTION OF SUFFICIENT APPROPRIATE EVIDENCE; ASSURANCE REPORTS, TYPES AND CONTENT**

Candidates were required to use the given information to: -

- (a) (i) Propose key audit procedures to be used during the count of inventory held at the four shops of a given company.
- (ii) Assess the factors that should be considered when placing reliance on the work of a given company.
- (iii) Recommend the audit procedures that should be performed by the auditor to ensure that the company's inventory is valued correctly
- (b) (i) Name the type of audit report that would carry an opinion as is in the given excerpt.
- (ii) Specify the different parts of a report stated in (i) above and discuss the contents of each part

Candidates' performance in this question was not satisfactory. Out of 1,432 candidates who answered the question only 220 (15.4%) candidates passed while the remaining 1,212 (84.6%) candidates failed. Out of those who passed 207 (14.5%) and 13 (0.9%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Most candidates failed to provide audit procedures relevant to inventory stock taking and valuation given in the case study. Candidates ended up discussing financial statement assertions and procedures of audit evidence without linking them with case.

**QUESTION 2: PUBLIC SECTOR AUDITING; OBJECTIVES, PROCESS AND NEED FOR EXTERNAL AUDIT AND ASSURANCE SERVICES**

Candidates were required to use the given information to;

- (a) Describe the circumstance in which the President of the United Republic of Tanzania may appoint the Acting Controller and Auditor General (CAG)
- (b) Discuss the criteria which may be used by the Controller and Auditor General to outsource the audit services to the private audit firms.
- (c) Explain four methods that may be used by audit firm to reduce exposure to litigation claims.
- (d) Discuss any six principal matters to which the (CAG) report must draw attention to the public.

Candidates' performance in this question was not satisfactory. Out of 1,068 candidates who answered the question only 263 (24.6%) candidates passed while the remaining 805 (75.4%) candidates failed. Out of those who passed 213 (19.9%), 46 (4.3%) and 04 (0.4%) candidates scored pass, credit and distinction marks respectively.

Most of the candidates failed to discuss methods that may be used by audit firms to reduce exposure to litigation claims. They also failed to discuss the principle matters to which the CAG report must draw attention to the public, instead most of them discussed the contents of CAG report.

**QUESTION 3: OBJECTIVES, PROCESS AND NEED FOR EXTERNAL AUDIT AND ASSURANCE SERVICES; THE NATURE AND USE OF INTERNAL CONTROLS; 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 given information to:

- (a) (i) Discuss the nature of consultancy role in internal auditing and the dangers in internal auditing becoming too involved in consultancy role.
  - (ii) Recommend four (4) actions to be taken to minimize the dangers posed by internal audit becoming too involved in consultancy role.
- (b) Explain the rights that enable auditors to carry out their work.
- (c) Describe the core principles that Internal auditors are expected to apply/comply with. In each principle state the rules of conduct.
- (d) Discuss the relevance of factors that the auditor considers when determining whether the financial statements of a company give a true and fair view.

Candidates' performance in this question was satisfactory. Out of 1,324 candidates who answered the question, 599 (45.2%) candidates passed while the remaining 725 (54.8%) candidates failed. Out of those who passed 550 (41.5%) and 49 (3.7%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Some of the candidates failed to distinguish between consultancy role and its dangers to auditors. They also failed to state the rights of auditors, the factors to determine true and fair view of financial statements.

**QUESTION 4: 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) Evaluate the impact on inherent risk or control risk, and justify their answer for each item given
- (b) (i) Explain why the audit of accounting estimates is a risky area for public sector auditors.  
(ii) Suggest four audit procedures that should be conducted during the audit of provisions in the financial statements of the utility company.

Candidates' performance in this question was not satisfactory. Out of 997 candidates who answered the question only 407 (40.8%) candidates passed while the remaining 590 (59.2%) candidates failed. Out of those who passed (37.6%), 30 (3%) and 02 (0.2%) candidates scored pass, credit and distinction marks respectively.

Most of the candidates described the general methods of obtaining evidence without linking them to procedure to be taken when specifically auditing provisions in the financial statements. Some of them wrote the management assertions.

**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 given information to:-

- (a) Describe three factors that an auditor needs to be aware of, and for each factor, list two red flags that might indicate an increased likelihood of management fraud.
- (b) (i) Discuss the important audit evidence decision that the Auditor must take in order to gather the evidence.  
(ii) Explain the factor that affect appropriateness for audit evidence.
- (c) Explain any safeguards that the company may have to implement to ensure that the apparent conflict of interest is properly managed.

Candidates' performance in this question was not satisfactory. Out of 1,307 candidates who answered the question only 435 (33.3%) candidates passed while the remaining 872 (66.7%) candidates failed. Out of those who passed 380 (29.1%), 51 (3.9%) and 04 (0.3%) candidates scored pass, credit and distinction marks respectively.

Most of the candidates failed to express the indicators of management fraud. They also failed to express important audit evidence decision, rather they expressed the methods of collecting audit evidence.

#### **QUESTION 6: THE NATURE AND USE OF INTERNAL CONTROLS**

Candidates were required to use the given information to: -

- (a) (i) Discuss any six the significant deficiencies in the sales and receivable system.
- (ii) Assess the possible implications of each deficiency to the financial statements for each of significant deficiencies in the sales and receivables system, discussed in (i) above
- (iii) Justify a recommendation to address each deficiency
- (b) Explain the benefits of audit rotation in the audit practices

Candidates' performance in this question was satisfactory. Out of 1,036 candidates who answered the question, 578 (55.8%) candidates passed while the remaining 458 (44.2%) candidates failed. Out of those who passed 250 (24.1%), 193 (18.7%) and 135 (13.0%) candidates scored pass, credit and distinction marks respectively.

No major weaknesses observed in this 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 seventy-five percent of the topics in the syllabus. The paper had a good mixture of questions.

##### **(b) Candidates' overall performance**

Candidates' performance in this examination paper was satisfactory. Out of 1,432 candidates who answered the examination 680 (47.5%) candidates passed while the remaining 752 (52.5%) candidates failed. Out of those who passed 641 (44.8%) and 39 (2.7%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question paper.

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

**TABLE 8.1.5****B3 CANDIDATES' PERFORMANCE ANALYSIS**

| <b>CLASSIFICATION OF MARKS</b> | <b>00-39</b> | <b>40-59</b> | <b>60-79</b> | <b>80-100</b> | <b>TOTAL</b> |
|--------------------------------|--------------|--------------|--------------|---------------|--------------|
| NO. OF CANDIDATES (FREQUENCY)  | 752          | 641          | 39           | 00            | 1,432        |
| PERCENTAGE                     | 52.5         | 44.8         | 2.7          | 0.0           | 100          |

**TABLE 8.1.6****B3 COMPARISON OF PASS RATE WITH MAY 2023 EXAMINATIONS**

| <b>May 2022</b>                 |          | <b>May 2023</b>                 |          |
|---------------------------------|----------|---------------------------------|----------|
| <b>No. of candidates passed</b> | <b>%</b> | <b>No. of candidates passed</b> | <b>%</b> |
| 715                             | 54.6     | 680                             | 47.5     |

## **B4 PUBLIC FINANCE AND TAXATION**

### **I: PRINCIPAL LEARNING OUTCOME**

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

### **II: STRUCTURE OF THE PAPER**

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

### **III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE**

The following topics were tested in this paper: -

#### **QUESTION 1: TAX LAWS, ADMINISTRATION AND PRACTICE IN TANZANIA AND VALUE ADDED TAX**

Candidates were required to use the given information to: -

- (a) Explain the concept of imported service in Value Added Tax (VAT) and who pays the VAT on imported service.
- (b) State any six (6) main differences between employment and business
- (c) Calculate the given persons' taxable employment income for the given year

Candidates' performance in this question was satisfactory. Out of 1,259 candidates who answered the question 837 (66.5%) candidates passed while the remaining 422 (33.5%) candidates failed. Out of those who passed 578 (45.9%), 237 (18.8%) and 22 (1.7%) candidates scored pass, credit and distinction marks respectively

Candidates failed to differentiate employment from business. Majority gave out the different between employment income and business income. Candidates confused the concept of imported service for VAT and VAT on import (goods).

#### **QUESTION 2: PUBLIC FINANCE AND NATIONAL INCOME AND INCOME TAX**

Candidates were required to use the given information to:

- (a) State the four (4) conditions needed for taxpayer to qualify the presumptive tax system.
- (b) Briefly evaluate the potential impact of altering tax rates in the United Republic of Tanzania (URT) at a time of economic downturn.
- (c) Compute the chargeable capital gain to the given name on the disposal of the above residential property with the aid of reference to the Income Tax Act, Cap. 332.

Candidates' performance in this question was satisfactory. Out of 772 candidates who answered the question 557 (72.2%) candidates passed while the remaining 215(27.8%) candidates failed. Out of those who passed 289 (37.4%), 244 (31.6%) and 24(3.1%) candidates scored pass, credit and distinction marks respectively.

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

### **QUESTION 3: INTRODUCTION TO PUBLIC FINANCE AND THE ECONOMIC ROLES OF THE GOVERNMENT**

Candidates were required to use the given information to;

- (a) (i) State the characteristics and examples of public goods.
- (ii) State the characteristics and give two (2) examples of merit goods
- (iii) Comment on validity or otherwise of each of the above quotations.
- (b) According to VAT Act, Cap.148, compute output tax and deductible input taxes for the given month for the given company.

Candidates' performance in this question was satisfactory. Out of 1,201 candidates who answered the question 593 (49.4%) candidates passed while the remaining 608 (50.6%) candidates failed. Out of those who passed 445 (37.1%), 146 (12.1%) and 02 (0.2%) candidates scored pass, credit and distinction marks respectively.

Most candidates failed to state characteristics of merit goods also failed to compute the deductible input taxes.

### **QUESTION 4: CUSTOMS**

- a) Candidates were required to use the given information to:
  - (i) Explain the justification of having predetermined customs value in the calculator.
  - (ii) Justify the levying of excise duty due to age using taxation principles
- b) Candidates were required to use the given information to:
  - (i) Distinguish between restrictions and prohibitions in this context, giving any three (3) examples in each case.
  - (ii) Discuss any four (4) justifications for imposing restrictions and prohibitions.
  - (iii) Briefly explain how cumulating treatment is considered under EAC Rules of Origin (rules) 2015.

Candidates' performance in this question was not satisfactory. Out of 961 candidates who answered the question only 294 (31.0%) candidates passed while the remaining 667 (69.0%) candidates failed. Out of those who passed 266 (27.6%) and 28(2.9%) candidates scored pass and credit marks respectively.

Most candidate failed this question due poor preparation of the examination

## **QUESTION 5: THE VALUE ADDED TAX**

Candidates were required to use the given information to:

- a) Being a tax consultant, elaborate who is supposed to charge or pay VAT to the given company
- b) Describe any two (2) operational activities necessary for effective collection and payment of VAT in Tanzania.
- c) Identify any three (3) suppliers that shall be excluded when calculating the person's turnover for the purpose of registration.
- d) Give out four (4) and recommendations that will increase the number of taxpayers registered for VAT.
- e) Discuss two (2) conditions that may compel the Commissioner General to deregister the person from the VAT roll and two (2) impacts of such deregistration.

Candidates' performance in this question was satisfactory. Out of 1,144 candidates who answered the question only 744 (65.0%) candidates passed while the remaining 400 (35.0%) candidates failed. Out of those who passed 608 (53.1%), 134 (11.7%) and 02 (0.2%) candidates scored pass, credit and distinction marks respectively.

Most candidates showed weakness in understanding the requirement of this question, particularly for item(a) and (c).

## **QUESTION 6: NON-COMPLIANCE WITH INCOME TAX ACT**

- a) With reference to Tax Administration Act, Cap.438 Candidates were required to compute:
  - i. Interest for under estimation, if any
  - ii. Interest for late payment of tax, if any
  - iii. Penalties for late filing of return, if any
- b) With reference to Tax Administration Act, Cap.438, briefly explain any five (5) methods of recovering unpaid tax.

Candidates' performance in this question was not satisfactory. Out of 963 candidates who answered the question only 272 (28.2%) candidates passed while the remaining 691 (71.8%) candidates failed. Out of those who passed 174 (18.0%), 83 (8.6%) and 15 (1.5%) candidates scored pass, credit and distinction marks respectively.

Most candidates failed to compute interest and penalties.

## **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 1,259 candidates who answered the examination, 689 (54.7%) candidates passed while the remaining 570 (45.3%) candidates failed. Out of those who passed 663 (52.7%), 24 (1.9) and 02 (0.1%) candidates scored pass and credit and distinction marks respectively.

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

**TABLE 8.1.7**

**B4 CANDIDATES' PERFORMANCE ANALYSIS**

| <b>CLASSIFICATION OF MARKS</b>   | <b>00-39</b> | <b>40-59</b> | <b>60-79</b> | <b>80-100</b> | <b>TOTAL</b> |
|----------------------------------|--------------|--------------|--------------|---------------|--------------|
| NO. OF CANDIDATES<br>(FREQUENCY) | 570          | 663          | 24           | 02            | 1259         |
| PERCENTAGE                       | 45.3         | 52.7         | 1.9          | 0.1           | 100%         |

**TABLE 8.1.8**

**B4 COMPARISON OF PASS RATE WITH MAY 2022 EXAMINATIONS**

| <b>May 2022</b>                 |          | <b>May 2023</b>                 |          |
|---------------------------------|----------|---------------------------------|----------|
| <b>No. of candidates passed</b> | <b>%</b> | <b>No. of candidates passed</b> | <b>%</b> |
| 653                             | 60.1     | 689                             | 54.7     |

## **B5 PERFORMANCE MANAGEMENT**

### **I: PRINCIPAL LEARNING OUTCOME**

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

### **II: STRUCTURE OF THE PAPER**

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

### **III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE**

The following topics were tested in this paper: -

#### **QUESTION 1: DECISION MAKING TECHNIQUES**

From the given information candidates were required to:

- (a) Suggest a suitable sales mix which will maximize the company's profit and determine profit that will be earned at selected sales mix.
- (b) Evaluate the impact of overtime working on profitability of a company.
- (c) Explain with examples the following costs as used in decision making process:
  - (i) Sunk costs
  - (ii) Differential (incremental) costs
  - (iii) Committed costs

Candidates' performance in this question was not satisfactory. Out of 1,562 candidates who answered the question only, 153 (9.8%) candidates scored pass marks while the remaining 1,409 (90.2%) candidates failed. Out of those who passed 94 (6.0%), 52 (3.3%) and 03 (0.5%) candidates scored pass, credit and distinction marks respectively

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

#### **QUESTION 2: COST ACCOUNTING TECHNIQUES**

Candidates were required to use the given information to:

- (a) Prepare a budgeted profit or loss statement for the given year under variable and absorption costing methods.
- (b) Reconcile the profit worked out under the two methods.
- (c) Explain briefly the relative strength of variable costing as compared to absorption costing approaches.

Candidates' performance in this question was not satisfactory. Out of 1,209 candidates who answered the question only 06 (0.5%) candidates passed while the remaining 1,203 (99.50%) candidates failed. Out of those who passed 05 (0.4%) and 01 (0.1%) candidates scored pass, and credit marks respectively.

Most candidates were not prepared well for this question.

### **QUESTION 3: BUDGETARY PLANNING AND CONTROL**

Candidates were required to use the given information to:

- (a) Prepare a report, addressed to the new Director that discusses advantages and disadvantages of participative budgeting and make appropriate recommendations.
- (b) Candidates were required to use the information to
  - (i) Prepare a flexible budget for the year and forecast the profits at 60%, 75%, 90% and 100% capacity.
  - (ii) Comment on the usefulness of flexible budget to the management of the given Company

Candidates' performance in this question was satisfactory. Out of 1,425 candidates who answered the question only 774 (54.3%) candidates passed while the remaining 651 (45.7%) candidates failed. Out of those who passed 490 (34.4%), 218 (15.3%) and 66 (4.6%) candidates scored pass, credit and distinction marks respectively.

Most candidates did not understand how to calculate the flexible budget.

### **QUESTION 4: STANDARD COSTING AND VARIANCES ANALYSIS**

Candidates were required to use the given information to:

- (a) Prepare the standard cost sheet for the product.
- (b) Prepare a statement showing total standard cost for actual output.
- (c) Prepare the actual cost sheet for the period.
- (d) Prepare a statement reconciling budgeted profit with the actual profit for the period.

Candidates' performance in this question was not satisfactory. Out of 971 candidates who answered the question only 100 (10.3%) candidates passed while the remaining 871 (89.7%) candidates failed. Out of those who passed 95 (9.8%) and 05 (0.5%) candidates scored pass and credit respectively. No distinction marks on this question.

Most of the candidates were not prepared for this question.

### **QUESTION 5: DIVISIONAL PERFORMANCE MEASUREMENT AND TRANSFER PRICING**

- (a) Candidates were required to use the given information to:
- (i) Assume that the Valve Division has ample idle capacity to handle all the Pump Division's needs. What is the acceptable range, if any for the transfer price between the two divisions?
  - (ii) Assume that the Valve Division is selling all the valves that it produces to outside customers. What is the acceptable range, if any, for the transfer price between the two divisions?
  - (iii) Assume again that the Valve Division is selling all of the valves that it produces to outside customers. Also, assume that TZS.300 in variable expenses can be avoided on transfers within the company, due to reduced selling costs. What is the acceptable range, if any, for the transfer price between the two divisions?
- (b) Discuss any two (2) factors for successful divisionalisation
- (c) Evaluate the effect of the Division Manager's proposal on the performance of the fleet division, if the Return on Investment (RoI) is used to measure performance of the divisions.
- (d) Explain how can the concept of "benchmarking" be used to improve the performance of a typical organization.

Candidates' performance in this question was not satisfactory. Out of 1,103 candidates who answered the question only 87 (7.0%) candidates passed while the remaining 1016 (92.1%) candidates failed. Out of those who passed 71 (6.4%), 15 (1.4%) and 01 (0.1%) candidate scored pass credit and distinction marks respectively.

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

### **QUESTION 6: DECISION MAKING TECHNIQUES, COST ACCOUNTING TECHNIQUES, BUDGETARY PLANNING AND CONTROL AND STANDARD COSTING AND VARIANCES**

Candidates were required to use the given information to:

- (a) Differentiate between "Contribution Margin" and "Gross Margin" as performance management concepts."
- (b) Explain how managers use Cost Profit Volume (CPV) analysis to make decision and cope with uncertainty or changes in underlying assumptions.
- (c) Explain any four (4) conditions necessary for effective budgeting.
- (d) Evaluate any four (4) benefits of life cycle costing in an organization.
- (e) Comment on whether the management of a company should relax whenever has favorable variances and only investigate whenever the company experiences adverse variances.

Candidates' performance in this question was satisfactory. Out of 1,540 candidates who answered the question, 1,108 (72.0%) candidates passed while the remaining 432 (28%) candidates failed. Out of those who passed 710 (46.1%), 377 (24.4%) and 21 (1.4%) candidates scored pass, credit and distinction marks respectively.

Most candidates failed to explain how managers could use CVP to make decisions

#### IV: GENERAL OBSERVATIONS

(a) **Assessment of the Paper**

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

(b) **Candidates' overall performance**

Candidates' performance in this examination paper was not satisfactory. Out of 1,562 candidates who answered the examination only 536 (34.3%) candidates passed while the remaining 1,026 (65.7%) candidates failed. Out of those who passed 525 (33.6%) and 11 (0.7%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this paper.

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

**TABLE 8.1.9**  
**B5 CANDIDATES' PERFORMANCE ANALYSIS**

| <b>CLASSIFICATION OF MARKS</b>       | <b>00-39</b> | <b>40-59</b> | <b>60-79</b> | <b>80-100</b> | <b>TOTAL</b> |
|--------------------------------------|--------------|--------------|--------------|---------------|--------------|
| <b>NO. OF CANDIDATES (FREQUENCY)</b> | 1026         | 525          | 11           | 00            | 1562         |
| <b>PERCENTAGE</b>                    | 65.7         | 33.6         | 0.7          | 00            | 100          |

**TABLE 8.1.10**  
**B5 COMPARISON OF PASS RATE WITH MAY 2022 EXAMINATIONS**

| <b>May 2022</b>                 |          | <b>May 2023</b>                 |          |
|---------------------------------|----------|---------------------------------|----------|
| <b>No. of candidates passed</b> | <b>%</b> | <b>No. of candidates passed</b> | <b>%</b> |
| 533                             | 33.1     | 536                             | 34.3     |

## **B6 MANAGEMENT, GOVERNANCE AND ETHICS**

### **I: PRINCIPAL LEARNING OUTCOME**

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

### **II: STRUCTURE OF THE PAPER**

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

### **III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE**

The following topics were tested in this paper: -

#### **QUESTION 1: STRATEGIC MANAGEMENT ESSENTIAL, GOVERNANCE RISK MANAGEMENT AND ETHICS**

Candidates were required to use given information to: -

- (a) Discuss five (5) common elements of a risk register.
- (b) Explain four (4) advantages and four (4) disadvantages of Span of Control in management.
- (c) Describe seven (7) ways that can be employed to create value of a product or service.

Candidates' performance in this question was satisfactory. Out of 919 candidates who answered the question, 791 (86.1%) candidates passed while the remaining 128 (13.9%) candidates failed. Out of those who passed 162 (17.6%), 306 (33.3%) and 323 (35.1%) candidates scored pass, credit and distinction marks respectively.

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

#### **QUESTION 2: STRATEGIC MANAGEMENT AND RISK MANAGEMENT**

Candidates were required to use the given information to: -

- (a) Analyze five (5) main characteristics of corporate strategic decisions.
- (b) Discuss any five (5) uses of strategic groups in a business industry.
- (c) Analyze factors to consider before launching a new product
- (d) What do you think could be costs related pain the firm owners' feel about engaging Board of Directors in controlling top managers?
- (e) What would you establish to be the reaps of the organization engaging in corporate code of ethics? Give five (5) points.

Candidates' performance in this question was satisfactory. Out of 719 candidates who answered the question, 683 (95.0%) candidates passed while

the remaining 36 (5.0%) candidates failed. Out of those who passed 84 (11.7%), 243 (33.8%) and 356 (49.5%) candidates scored pass, credit and distinction marks respectively.

No major weakness was noted in this question.

### **QUESTION 3: STRATEGIC MANAGEMENT, GOVERNANCE, RISK MANAGEMENT AND ETHICS**

Candidates were required to: -

- (a) Elaborate five (5) types of financial risks.
- (b) Explain five (5) advantages of transparency in a business organization.
- (c) Identify and explain at least five (5) possible sales and marketing unethical issues that a customer or consumer can experience.

Candidates' performance in this question was satisfactory. Out of 831 candidates who answered the question, 581(70.0%) candidates passed while the remaining 250 (30.0%) candidates failed. Out of those who passed 266 (32.0%), 213 (25.6%) and 102 (12.3%) candidates scored pass, credit and distinction marks respectively.

Some candidates were mixing up issues while answering the question.

### **QUESTION 4: STRATEGIC MANAGEMENT**

Candidates were required to use the given information to: -

- (a) Discuss the kind of strategy being followed by the given company
- (b) Explain five (5) key individuals or groups involved in complying with corporate governance.
- (c) Discuss five (5) importance's of internationalization in business
- (d) Explain five (5) benefits of a balanced score-Card as a business strategy.

Candidates' performance in this question was satisfactory. Out of 704 candidates who answered the question, 614 (87.2%) candidates passed while the remaining 90 (12.8%) candidates failed. Out of those who passed 167 (23.7%), 237 (33.6%) and 210 (29.8%) candidates scored pass, credit and distinction marks respectively.

No major common weakness was noted in this question.

### **QUESTION 5: STRATEGIC MANAGEMENT ETHICS AND GORVENANCE**

Candidates were required to: -

- (a) Briefly explain the positive effects of globalization to the following (choose any five).
  - (i) Business accountability
  - (ii) Entrepreneurship
  - (iii) Efficiency
  - (iv) Small and medium enterprises (SME's)
  - (v) Code of Ethics

- (vi) Corporate Social Responsibility (CSR)
- (vii) Innovation
- (b) Explain at least two (2) legal requirements in each of the following categories:
  - (i) Legal requirements connected to tax and customs
  - (ii) Legal requirements connected to economic policy
  - (iii) Legal requirements connected to employees
  - (iv) Legal requirements connected to consumers' protection

Candidates' performance in this question was satisfactory. Out of 771 candidates who answered the question, 683 (88.6%) candidates passed while the remaining 88 (11.4%) candidates failed. Out of those who passed 330 (42.8%), 321(41.6%) and 32 (4.1%) candidates scored pass, credit and distinction marks respectively.

No major common weakness was noted in this question.

#### **QUESTION 6: GOVERNANCE, RISK MANAGEMENT AND ETHICS**

Candidates were required to use the given information to:

- (a)
  - (i) Based on Michael Porter's analysis, explain the four (4) major factors based on competitiveness of the industry.
  - (ii) Suppose you have been requested to advise the senior management team of the manufacturing firm on factors to be considered before applying the Porter's model, which factors would you cite and why?
- (b) Identify and explain at least five (5) weaknesses of CSR.
- (c) Explain various features of a rigid company.

Candidates' performance in this question was satisfactory. Out of 650 candidates who answered the question, 587 (90.3%) candidates passed while the remaining 63 (9.7%) candidates failed. Out of those who passed 168 (25.8%), 318 (48.9%) and 101 (15.5%) candidates scored pass, credit and distinction marks respectively.

No major common weakness was noted in this question.

#### **IV: GENERAL OBSERVATIONS**

##### **(a) Assessment of the Paper**

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

##### **(b) Candidates' overall performance**

Candidates' performance in this examination paper was satisfactory. Out of 919 candidates who answered the examination, 908 (98.8%) candidates passed while the remaining 11(1.2%) candidates failed. Out of those who passed 348 (38.4%),



518(57%) and 42 (4.6) candidates scored pass, credit and distinction marks respectively.

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

**TABLE 8.1.11**

**B6 CANDIDATES' PERFORMANCE ANALYSIS**

| <b>CLASSIFICATION OF MARKS</b> | <b>00-39</b> | <b>40-59</b> | <b>60-79</b> | <b>80-100</b> | <b>TOTAL</b> |
|--------------------------------|--------------|--------------|--------------|---------------|--------------|
| NO. OF CANDIDATES              | 11           | 348          | 518          | 42            | 919          |
| PERCENTAGE                     | 1.2          | 37.9         | 56.4         | 4.6           | 100          |

**TABLE 8.1.12**

**B6 COMPARISON OF PASS RATE WITH MAY 2022 EXAMINATIONS**

| <b>May 2022</b>                 |          | <b>May 2023</b>                 |          |
|---------------------------------|----------|---------------------------------|----------|
| <b>No. of candidates passed</b> | <b>%</b> | <b>No. of candidates passed</b> | <b>%</b> |
| 634                             | 86.3     | 908                             | 98.8     |

## FINAL LEVEL EXAMINATIONS

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

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

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

These examination papers have been tested for the sixteenth time in this examination session. The examination draws candidates from: -

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

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

## GENERAL OBSERVATIONS

2,148 candidates applied for the Final Level examinations. 2,021 (94.1%) candidates sat for the examinations while 127 (5.9%) candidates were absent. 1,214 (60.1%) candidates passed where among them 404 (19.9%) candidates are eligible for STATEMENT OF SUCCESS for Final Level. 810 (40.1%) candidates failed.

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

**TABLE 9.1**  
**MODULE E SUBJECT -WISE PERFORMANCE ANALYSIS:**  
**MAY 2022 AND MAY 2023**

| Code | Subject                        | Performance |      |      |          |      |      |
|------|--------------------------------|-------------|------|------|----------|------|------|
|      |                                | May 2022    |      |      | May 2023 |      |      |
|      |                                | Entries     | Pass | %    | Entries  | Pass | %    |
| C1   | Corporate Reporting            | 1,075       | 466  | 43.3 | 1,252    | 488  | 39.0 |
| C2   | Auditing and Assurance         | 992         | 423  | 42.6 | 1,044    | 399  | 38.2 |
| C3   | Business and Corporate Finance | 1,054       | 474  | 45.0 | 997      | 495  | 49.6 |
| C4   | Advanced Taxation              | 620         | 487  | 78.5 | 710      | 474  | 66.8 |

## **C1 CORPORATE REPORTING**

### **I: PRINCIPAL LEARNING OUTCOME**

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

### **II: STRUCTURE OF THE QUESTION PAPER**

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

### **III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE**

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

#### **QUESTION 1: FINANCIAL STATEMENTS OF GROUP ENTITIES**

Candidates were required to use the given information to prepare a consolidated Statement of Financial Position of the given company as at the given period in accordance with International Financial Reporting Standards.

Candidates' performance in this question was not satisfactory. Out of 1,252 candidates who answered the question only 469 (37.5%) candidates passed while the remaining 783 (62.5%) candidates failed. Out of those who passed 300 (24.0%), 149 (11.9%) and 20 (1.6%) candidates scored pass, credit and distinction marks respectively.

Some candidates were weak in the following areas: -

- (a) Calculations relating to noncurrent assets
- (b) Calculations of noncurrent interest
- (c) Calculation of goodwill.

#### **QUESTION 2: IAS 7: NON-CURRENT ASSETS: IMPAIRMENT LOSS AND REVENUE FROM CONTRACTS WITH CUSTOMERS**

Candidates were required to use given information to: -

- (a) (i) Provide the journal entry to recognize the impairment loss at the given group for each asset of the given company.
- (ii) Provide the journal entry to recognize the reversal of impairment loss of the given company at the given period.
- (iii) If the recoverable amount of the equipment at the given period was TZS. 168,000,000, how would this change the answer to (ii) above?

- (b) (i) Discuss the criteria which must be met for a contract with a customer to fall within the scope of *IFRS 15. Revenue from Contracts with Customers*.
- (ii) Show how each contract would be reflected in the statement of financial position and statement of profit or loss of the given company for the given year end.

Candidates' performance in this question was not satisfactory. Out of 1,065 candidates who answered the question only 412 (38.6%) candidates passed while the remaining 653 (61.3%) candidates failed. Out of those who passed 318 (29.9%), 66 (6.2%) and 28 (2.6%) candidates scored pass, credit and distinction marks respectively.

Candidates were weak in determination of impairment loss as well as preparation of journal entries.

### **QUESTION 3: IFRS 8: OPERATING SEGMENTS**

- (a) Candidates were required to use the given information to discuss the comment made by the given director by making reference to the appropriate accounting standards.
- (b) (i) Determine the profit or loss for all the operating segments for the year the given year end.
- (ii) Prepare the disclosure required for operating segments in accordance with *IFRS 8: Operating Segments*.
- (iii) Prepare the necessary reconciliations between the segment information and amounts shown in the entity's financial statements.

Candidates' performance in this question was not satisfactory. Out of 950 candidates who answered the question only 105 (11.1%) candidates passed while the remaining 845 (88.9%) candidates failed. Out of those who passed 99 (10.4%), 05 (0.5%) and 01 (0.1%) candidates scored pass, credit and distinction marks respectively.

Majority of candidates were not able: -

- (a) Determine profit or loss on operating segment
- (b) Prepare disclosure not required by IFRS 8
- (c) Prepare reconciliation between segment information

### **QUESTION 4: FINANCIAL INSTRUMENTS, LEASES; IAS 41: AGRICULTURE; IAS 10: ADJUSTING & NON-ADJUSTING EVENTS, PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

Candidates were required to use the given information to

- (a) Show how the transactions would be reported in the financial statements of the given company over the period to redemption.

- (b) (i) Calculate the initial carrying amount of the lease liability and the right to use asset and provide the double entries needed to record these amounts in the given company's financial records.
- (ii) Show the figures that would be shown in the given company's financial statements for the given year end.
- (c) Provide answers to the questions raised by the managing director.
- (d) (i) Explain the terms "adjusting events" and "non-adjusting events" and give two (2) examples of each.
- (ii) Describe how each of the above issue should be dealt with in the financial statements for the given year end. Support the point of view in the light of relevant International Accounting Standards (IAS).

Candidates' performance in this question was not satisfactory. Out of 1,144 candidates who answered the question only 177 (15.5%) candidates passed while the remaining 967 (84.5%) candidates failed. Out of those who passed 155 (13.5%), 19 (1.7%) and 03 (0.3%) candidates scored pass, credit and distinction marks respectively.

Most candidates showed poor understanding of the standards that were tested.

#### **QUESTION 5: REPORTING REQUIREMENTS OF SMES AND PROFESSIONAL ETHICS AND DUTIES OF AN ACCOUNTANT**

Candidates were required to use the give information to: -

- (a) Discuss the main differences and modifications to IFRS which the International Accounting Standard Board (IASB) made when it published the IFRS for Small and Medium-Sized Entities (IFRS for SMEs). Give specific examples where possible and discuss how the IASB has dealt with the problem of defining an SME.
- (b) (i) Advise on how the given company would deal with the given accounting issues in its financial statements for the given year end.
- (ii) Advise on how the given company after incurring TZS.1 million of research expenditure to develop a new product.
- (iii) Advise on how the given company after purchasing some properties for TZS.1.7 million on the given year and designated them as investment properties under the cost model.
- (iv) Advise the given company that has an intangible asset valued at TZS.1 million on the given period. With reference to the IFRS for SMEs, discuss how the given transactions should be dealt with in the financial statements.
- (c) Discuss any ethical issues arising in the above scenario.

Candidates' performance in this question was not satisfactory. Out of 1,069 candidates who answered the question only 291 (27.2%) candidates passed while the remaining 758 (70.9%) candidates failed. Out of those who passed 272 (25.4%), 18 (1.7%) and 01 (0.1%) candidates scored pass, credit and distinction marks respectively.

Most candidates failed part 5 b (i). They were unable to make necessary computations.

#### **QUESTION 6: PROPERTY, PLANT & EQUIPMENT; GOVERNMENT GRANTS; CHANGING IN ACCOUNTING POLICY AND PROVISIONS**

- (a) Candidates were required to use the given information to:
  - (i) Address the directors' concerns by summarizing the principal requirements of *IAS 16: Property, Plant and Equipment* in relation to the revaluation for the year ended 30<sup>th</sup> June 2022 and its subsequent treatment.
  - (ii) With reference to *IAS 20: Government Grants and Disclosure of Government Assistance*, advise, and quantify where appropriate, how the government grant should be treated in each of the decision the director made in the financial statements.
  - (iii) With reference to *IAS 8: Accounting Policies, Changes in Accounting Estimates and Errors*, advise how the above items should be treated in the given company's financial statements for the given year end.
- (b) Use the given information to explain and quantify where appropriate how the closure of the factory should be treated in the given company's financial statements for the given year end.

Candidates' performance in this question was not satisfactory. Out of 799 candidates who answered the question only 17 (2.1%) candidates passed while the remaining 782 (97.9%) candidates failed. Out of those who passed 16 (2.0%) and 01 (1.0%) candidates scored pass and credit marks respectively. No candidates scored distinction marks.

Candidates were drawing irrelevant facts from the standards, hence diverging from the requirements of the question. Also, candidates were counter arguing against facts of the question instead of providing appropriate approach of dealing with a given fact in the question.

#### **IV: GENERAL OBSERVATIONS**

##### **(a) Assessment of the Examination**

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

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

Candidates' performance in this examination paper was fairly satisfactory. Out of 1,252 candidates who answered the examination 488 (39.0%) candidates passed while the remaining 764 (61.0%) candidates failed. Out of those who passed 480 (38.3%) and 08 (0.6%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this examination paper.

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

**TABLE 9.1.1**

**C1 CANDIDATES' PERFORMANCE ANALYSIS**

| <b>Classification of Marks</b>   | <b>0-39</b> | <b>40-59</b> | <b>60-79</b> | <b>80-100</b> | <b>Total</b> |
|----------------------------------|-------------|--------------|--------------|---------------|--------------|
| No. of Candidates<br>(Frequency) | 764         | 480          | 08           | 00            | 1,252        |
| Percentage                       | 61.0        | 38.3         | 0.6          | 0.0           | 100          |

**TABLE 9.1.2**

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

| <b>May 2022</b>                 |          | <b>May 2023</b>                 |          |
|---------------------------------|----------|---------------------------------|----------|
| <b>No. of candidates passed</b> | <b>%</b> | <b>No. of candidates passed</b> | <b>%</b> |
| 466                             | 43.3     | 488                             | 39.0     |

## **C2 AUDITING AND ASSURANCE SERVICES**

### **I: PRINCIPAL LEARNING OUTCOME**

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

### **II: STRUCTURE OF THE QUESTIONPAPER**

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

### **III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE**

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

#### **QUESTION 1: LEGAL, REGULATORY AND ETHICAL ISSUES; DRAWING CONCLUSIONS AND REPORTING**

- (a) Candidates were required to use the given information to: -
  - (i) Describe with examples any five (5) ethical threats which may affect the given firm.
  - (ii) Described each threat in (i) above and suggest the appropriate safeguards.
- (b) For each of the given issues, draft a suitable paragraph for inclusion in the management letter and provide a recommendation to each of the issues.

Candidates' performance in this question was satisfactory. Out of 1,044 candidates who answered the question, 651 (62.4%) candidates passed while the remaining 393 (37.6%) candidates failed. Out of those who passed 433 (41.5%), 201 (19.3%) and 17 (1.6%) candidates scored pass, credit and distinction marks respectively.

Some candidates decided to list all types of threats in each scenario. Others were mentioning types of threats without linking them with facts in the case. Others were able to identify the threats but failed to provide their safe guards.

#### **QUESTION 2: ACCEPTING ENGAGEMENTS AND MANAGING ASSIGNMENTS**

- (a) Candidates were required to use the given information to:-
  - (i) Describe the steps the successor auditor must take before deciding whether to accept the nomination as auditor of the given company.
  - (ii) State, giving reasons, whether the auditor may accept the method of remuneration as proposed by the directors.



- (iii) Comment on confidence of shareholders in the auditor's independence whereby the audit fee is fixed by negotiation between the directors and the auditor.
- (b) Discuss any quality control issues identified in the given three scenarios e and recommend the action which should be taken by the given associates.
- (c) Discuss the areas which cause the expectation gap to the users of audit services.

Candidates' performance in this question was not satisfactory. Out of 974 candidates who answered the question only 335 (34.4%) candidates passed while the remaining 639 (65.6%) candidates failed. Out of those who passed 299 (30.7%), 34 (3.5%) and 02 (0.2%) candidates scored pass, credit and distinction marks respectively.

Candidates were not able to explain the steps to take before deciding acceptance of engagement, most candidates ended by explaining the facts. Others failed to discuss areas which cause expectation gap instead explained types of expectation gap.

### **QUESTION 3: PLANNING AND UNDERTAKING AUDIT WORK**

Candidates were required to use given information to: -

- (a) (i) Identify and explain five (5) internal control weaknesses in the sales cycle of the given company.
- (ii) Suggest five (5) internal controls for the weaknesses identified in (a) (i) above.
- (b) (i) Advise the given Audit Manager on the audit procedures that she should perform for her to be able to identify any material post balance sheet events.
- (ii) Discuss the audit implications of the decision by the directors of the given company, to open a court case against the previous given director seeking to recover the amount paid to him as compensation.

Candidates' performance in this question was satisfactory. Out of 937 candidates who answered the question, 790 (84.3%) candidates passed while the remaining 147 (15.7%) candidates failed. Out of those who passed 663 (70.8%) and 127 (13.6%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

No major weakness noted in this question.

#### **QUESTION 4: PLANNING AND UNDERTAKING AUDIT WORK; DRAWING CONCLUSIONS & REPORTING**

- (a) Candidates were required to use the given information to perform analytical procedures on the draft income statement to identify possible risk areas requiring further audit work.
- (b)
  - (i) Assess the three (3) cases given above and state whether the audit report potentially be modified or not. Justify your conclusions and outline the modifications, if any, to each audit report.
  - (ii) Recommend additional procedures that should be undertaken with regards to the given company's each flow forecasts prior to signing the audit report.

Candidates' performance in this question was satisfactory. Out of 870 candidates who answered the question, 276 (31.7%) candidates passed while the remaining 594 (68.3%) candidates failed. Out of those who passed 176 (20.2%), 83 (9.5%) and 17 (2.0%) candidates scored pass, credit and distinction marks respectively.

Most of the candidates struggled to distinguish circumstances where an item/issue is material and or immaterial to the financial statements. They failed to offer appropriate form of expected audit report in the circumstances given. Candidates also failed to compute and apply analytical procedures and identify audit risks.

#### **QUESTION 5: PLANNING AND UNDERTAKING AUDIT WORK; LEGAL, REGULATORY AND ETHICAL ISSUES**

Candidates were required to use the given information to: -

- (a)
  - (i) Discuss the impact these acquisitions have on the given company's planning of the audit for the group's financial statements.
  - (ii) Discuss how the non-consolidated entities operating under common control affect the scope of the audit of a group's consolidated financial statements.
- (b) Evaluate and communicate any five (5) matters you should include in your notes of explanation to the Director of Finance.
- (c) Based on the case provided above, explain the position of the given registered firms.

Candidates' performance in this question was not satisfactory. Out of 635 candidates who answered the question only 30 (4.7%) candidates passed while the remaining 605 (95.3%) candidates failed. Out of those who passed 25 (3.9%) and 05 (0.8%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

It seems that many candidates expressed poor understanding on audit planning.

## **QUESTION 6: PLANNING AND UNDERTAKING AUDIT WORK; EVALUATION OF ACCOUNTING TREATMENTS**

Candidates were required use the information to: -

- (a)
  - (i) Discuss the reasons why it will be important for your firm to gain an understanding of the legal and regulatory framework that is applicable to the given company.
  - (ii) Discuss with examples the requirement that you should design suitable audit procedures to test the assertions contained in the financial statements.
  - (iii) Discuss the risk relating to the audit of development costs and state the audit procedures that should be carried out in the audit of the development costs in the statement of financial position of the given company.
  - (iv) Describe the audit evidence you expect to find with regards to the decommissioning provision in the statement of financial position of the given company.
- (b) Briefly describe the reasons which may lead to such a change in the auditor's assessment.

Candidates' performance in this question was not satisfactory. Out of 763 candidates who answered the question only 02 (0.3%) candidates scored pass marks while the remaining 761 (99.7%) candidates failed. There was neither credit nor distinction marks in this question.

Most candidates failed to show their understanding of the given case. They provided general theoretical importance of framework instead of citing specific case.

## **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 fairly satisfactory. Out of 1,044 candidates who answered the examination 399 (38.2%) candidates passed while the remaining 645 (61.8%) candidates failed. Out of those who passed 396 (37.9%) and 03 (0.3%) 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**

| <b>Classification of Marks</b>   | <b>0 - 39</b> | <b>40 - 59</b> | <b>60 - 79</b> | <b>80 - 100</b> | <b>TOTAL</b> |
|----------------------------------|---------------|----------------|----------------|-----------------|--------------|
| No. of Candidates<br>(Frequency) | 645           | 396            | 03             | 00              | 1,044        |
| Percentage                       | 61.8          | 37.9           | 0.3            | 0.0             | 100          |

**TABLE 9.1.4****C2 COMPARISON OF PASS RATE WITH MAY 2022 EXAMINATIONS**

| <b>MAY 2022</b>                 |          | <b>May 2023</b>                 |          |
|---------------------------------|----------|---------------------------------|----------|
| <b>No. of candidates passed</b> | <b>%</b> | <b>No. of candidates passed</b> | <b>%</b> |
| 423                             | 42.6     | 399                             | 38.2     |

### **C3 BUSINESS AND CORPORATE FINANCE**

#### **I: PRINCIPAL LEARNING OUTCOME**

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

#### **II: STRUCTURE OF THE QUESTIONPAPER**

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

#### **III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE**

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

##### **QUESTION 1: INTERNATIONAL BUSINESS; ENVIRONMENT AND BOND ANALYSIS**

Candidates were required to use given to: -

- (a) Base on PEST analysis, discuss any four (4) external factors likely to impact on operations, decision and actions of businesses existing in the global economic environment.
- (b) Critically discuss the given statement.
- (c) (i) Calculate and comment on the durations of the two given bonds.  
(ii) Calculate the portfolio duration and comment on the limitation of the approach you have used to calculate the duration of the portfolio.  
(iii) Calculate the change in the price of each of the individual bonds should market interest rates decline by 1%. What would be the total capital gain made by the company on the bonds?

Candidates' performance in this question was satisfactory. Out of 997 candidates who answered the question, 660 (66.2%) candidates passed while the remaining 337 (33.8%) candidates failed. Out of those who passed 628 (63.0%) and 32 (3.2%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Those who failed were weak in connecting the theory, formula and application of the two in doing the calculations as per the requirement of the question.

## **QUESTION 2: MERGERS AND ACQUISITION**

Candidates were required to use the given information to: -

- (a) (i) Discuss any four (4) factors that can make a firm an attractive target for acquisition.
- (ii) Briefly discuss any four (4) reasons for the failure of a merger or acquisition to achieve its intended results.
- (b) (i) Calculate the given company's market value.
- (ii) Calculate the value of the given company.
- (iii) Determine the extent to which the shareholders of the given company will benefit from the proposed merger.

Candidates' performance in this question was not satisfactory. Out of 955 candidates who answered the question only 179 (18.7%) candidates passed while the remaining 776 (81.3%) candidates failed. Out of those who passed 171 (17.9%), 06 (0.6%) and 02 (0.2%) candidates scored pass, credit and distinction marks respectively.

Most candidates confused the underlying reasons for merger and acquisitions versus factors that make a firm an attractive target for M&A transaction. Most candidates interchanged the two. Candidates were not able to compute the value addition in shareholders' value as a result of M&A transaction.

## **QUESTION 3: INTERNATIONAL PARITY RELATIONSHIP; AN EXCHANGE RATE FORECASTING; MANAGING RISKS**

- (a) Explain each of the following theories of exchange rate determination. For each theory to point out its strengths, weaknesses and situation where it is mostly applicable: -
  - (i) Supply and Demand Theory.
  - (ii) Purchasing Power Parity.
  - (iii) Fisher Effect Theory.
  - (iv) Interest Rate Parity.
- (b) (i) Calculate the expected TZS. receipts by the given company in two months using a money-market hedge and forward market hedge. Recommend whether a forward market hedge or a money market hedge should be used.
- (ii) Comment on the parity implication on your results in (i) above.

Candidates' performance in this question was satisfactory. Out of 962 candidates who answered the question, 425 (44.2%) candidates passed while the remaining 537 (55.8%) candidates failed. Out of those who passed 338 (35.1%), 84 (8.7%) and 03 (0.3%) candidates scored pass, credit and distinction marks respectively.

Candidates failed to interpret the requirements of the question.

#### **QUESTION 4: INTERNATIONAL PARITY RELATIONSHIPS AND EXCHANGE RATE FORECASTING; BUSINESS VALUATION**

Candidates were required to use the given statement to: -

- (a) (i) Explain the key steps which are involved in the securitization process.
- (ii) Explain any three (3) benefits of securitization to the originator and any one (1) benefit to the investors.
- (b) Explain the conditions under which such assumption can hold.
- (c) (i) Determine whether the Interest Rate Parity (IRP) is currently holding.
- (ii) If the IRP is not holding, how would you carry out covered interest arbitrage? Show all the steps and determine the arbitrage profit.
- (iii) Explain how the IRP will be restored as a result of covered arbitrage activities.

Candidates' performance in this question was not satisfactory. Out of 485 candidates who answered the question only 19 (3.9%) candidates passed while the remaining 466 (96.1%) candidates failed. Out of those who passed 16 (3.3%) and 03 (0.6%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Most candidates failed part (a) of the question. The concept of securitization and the key steps of the process was an issue to most candidates.

#### **QUESTION 5: INTERNATIONAL DIVERSIFICATION; BUSINESS VALUATION**

Candidates were required to use the given information to:

- (a) Discuss the benefits of, and barriers to, international diversification involving corporate securities as well as risks involved.
- (b) (i) Calculate the equity market value of the given company using the:
  - Dividend Growth Model
  - Earnings Yield Method
  - Free Cash Flow Approach
  - EVA Valuation Approach
- (ii) Discuss the relative merits of the dividend growth model and the earning yield method as a way of valuing the given company.

Candidates' performance in this question was not satisfactory. Out of 917 candidates who answered the question only 276 (30.1%) candidates passed while the remaining 641 (69.9%) candidates failed. Out of those who passed 243 (26.5%) and 33 (3.6%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Main weakness was on calculating equity value using free cash flow approach and EVA valuation approach.

#### **QUESTION 6: INTERNATIONAL INVESTMENT ANALYSIS**

Candidates were required to use the given information to: -

- (a) Discuss the validity to investors of the given company's objective for risk reduction through international diversification.
- (b) Discuss country risk premiums and international Beta functions as two most crucial components of the ICAPM model.
- (c)
  - (i) Use the Gordon growth model to estimate the given company's value.
  - (ii) Calculate how much does the dividend growth assumption add to the value.
  - (iii) Show on the base on the estimated intrinsic value, is a share of the given company undervalued, overvalued, or fairly valued.
- (iv) Show the intrinsic value if the growth rate estimate is lowered to 4.4% and the required rate of return estimate is increased to 8.5%.

Candidates' performance in this question was not satisfactory. Out of 669 candidates who answered the question only 42 (6.3%) candidates scored pass marks while the remaining 627 (93.7%) candidates failed. There was neither credit nor distinction marks in this question.

Most candidates failed to discuss the two models (Risk Premium and the International Beta functions) as components of the ICAPM Model.

#### **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 997 candidates who answered the examination 495 (49.6%) candidates scored pass mark while the remaining 502 (50.4%) candidates failed. Among those who passed 491 (49.2%) and 04 (0.4%) candidates scored pass and credit marks respectively. There was no distinction marks.

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



**TABLE 9.1.5****C3 CANDIDATES' PERFORMANCE ANALYSIS**

| <b>Classification of Marks</b>   | <b>0-39</b> | <b>40-59</b> | <b>60-79</b> | <b>80-100</b> | <b>Total</b> |
|----------------------------------|-------------|--------------|--------------|---------------|--------------|
| No. of Candidates<br>(Frequency) | 502         | 491          | 04           | 00            | 997          |
| Percentage                       | 50.4        | 49.2         | 0.4          | 0.0           | 100          |

**TABLE 9.1.6****C3 COMPARISON OF PASS RATE WITH MAY 2022 EXAMINATIONS**

| <b>May 2022</b>                 |          | <b>May 2023</b>                 |          |
|---------------------------------|----------|---------------------------------|----------|
| <b>No. of candidates passed</b> | <b>%</b> | <b>No. of candidates passed</b> | <b>%</b> |
| 474                             | 45.0     | 495                             | 49.6     |

## **C4    ADVANCED TAXATION**

### **I:    PRINCIPAL LEARNING OUTCOME**

Principal learning outcome of this paper is to test candidates' ability to apply knowledge of public finance, tax laws and Financial Reporting Standards and Corporate Law in preparing, analyzing and evaluating corporate reports by entities, both in the private and public sectors.

### **II:    STRUCTURE OF THE QUESTION PAPER**

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

### **III:    TOPICS EXAMINED AND CANDIDATES' PERFORMANCE**

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

#### **QUESTION 1: TAX ACCOUNTING FOR LONG TERM CONTRACTS; CORPORATE INVESTMENT**

- (a) Candidates were required to use the given information with reference to Income Tax Act, Cap 332 to: -
  - (i) Explain the term long term contract.
  - (ii) Briefly explain the limit set for unrelieved loss deduction of a long-term contract and how the extent of unrelieved loss to a long-term contract is determined.
- (b) Use the given information to calculate taxable revenue and deductible contract expenses for the given year.
- (c) Use the given information to compute corporate investment income of the given company for the given year of income.
- (d) Use the given information to explain the two conditions associated with carrying forward unrelieved losses from corporate investment income.

Candidates' performance in this question was not satisfactory. Out of 710 candidates who answered the question only 125 (17.6%) candidates passed while the remaining 585 (82.4%) candidates failed. Out of those who passed 106 (14.9%), 18 (2.5%) and 01 (0.1%) candidates scored pass, credit and distinction marks respectively.

Most candidates failed to explain long term contract, compute the percentage of completion. They failed to compute corporate income from investment and many failed to distinguish between final and non-final withholding tax. Majority did not understand that alternative minimum tax is no longer existing in Tanzania.

## **QUESTION 2: VALUE ADDED TAX AND TAX REFORMS (VAT)**

- (a) Candidates were required to use the given information to briefly explain to the financial controller the tax implication of the transaction with reference of Value Added Tax Act, Cap.148.
- (b) Briefly describe four (4) types of refunds applicable under the VAT Act, Cap.148.
- (c) Use the given information: -
  - (i) Describe the terminology adopted by the loan scheme applied by the Islamic banking systems and its meaning under VAT Act, Cap.148.
  - (ii) Describe the treatment and VAT ruling of the margin of profit under such arrangement.

Candidates' performance in this question was not satisfactory. Out of 160 candidates who answered the question only 17 (10.6%) candidates passed while the remaining 143 (89.4%) candidates failed. Out of those who passed 13 (8.1%) and 04 (2.5%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Candidates failed to explain to the financial controller the tax implication of NCL buying ME tax implication. They failed also to describe four types of refunds applicable under the VAT Act Cap 148. Candidates failed to describe terminology adopted by the loan scheme applied by the Islamic Banking Systems.

## **QUESTION 3: TAXATION OF SPECIALIZED INDUSTRIES; TAXATION OF CLUBS AND TRADE ASSOCIATIONS**

Candidates were required to use the given information to: -

- (a) Briefly explain the special or how it differs from other business in terms of taxation of its income.
- (b) Calculate the club taxable income for the year.

Candidates' performance in this question was satisfactory. Out of 657 candidates who answered the question, 418 (63.6%) candidates passed while the remaining 239 (36.4%) candidates failed. Out of those who passed 299 (45.5%), 112 (17.0%) and 07 (1.1%) candidates scored pass, credit and distinction marks respectively.

Those who failed were unable to differentiate clubs with other forms of business. Others failed to calculate exempted income.

#### **QUESTION 4: TAX ADMINISTRATION AND INCOME TAXATION RULES APPLICABLE (BUSINESS AND INVESTMENTS)**

- (a) Candidates were required to use the given information to prepare a presentation for the above topic. In their presentation they must explain on the following guided points as far their topic is concerned:-
  - (i) Four (4) issues a taxpayer can object.
  - (ii) Four (4) qualities of a valid notice of objection.
- (b) Use the given information to briefly explain any five (5) powers of the Tax Revenue Appeals Board (TRAB) and the Tax Revenue Appeals Tribunal (TRAT).
- (c) Explain how is underestimation of tax payable can occur according to S.75 of the Tax Administration Act, Cap.438.
- (d) Use the given information to compare and contrast between final withholding payments and non-final withholding payments.

Candidates' performance in this question was satisfactory. Out of 695 candidates who answered the question, 616 (88.6%) candidates passed while the remaining 79 (11.4%) candidates failed. Out of those who passed 211 (30.4%), 265 (38.1%) and 140 (20.1%) candidates scored pass, credit and distinction marks respectively.

No major weakness noted in this question. However, those who failed were unable to compare and contrast between final withholding payments and non-final withholding payments.

#### **QUESTION 5: TAX REFORMS AND INTERNATIONAL TAXATION**

- (a) Explain the meaning of controlled foreign trusts and corporations.
- (b) Briefly explain what is meant by 'Repatriated Income'.
- (c) Use the given information to explain six (6) common techniques used in international tax planning.
- (d) Use the given information as being an expert in tax laws to suggest any four (4) areas that are needed by task force when reviewing tax laws to curb the hedging practices of MNE
- (e) Briefly explain any six (6) reasons as to why countries do tax reforms.

Candidates' performance in this question was satisfactory. Out of 668 candidates who answered the question, 455 (68.1%) candidates passed while the remaining 213 (31.9%) candidates failed. Out of those who passed 358 (53.6%), 96 (14.4%) and 01 (0.1%) candidates scored pass, credit and distinction marks respectively.

Those who failed did not know the areas that need reforms to curb hedging practices of MNES.

## **QUESTION 6: TAXATION OF CHARITABLE BUSINESS; INTERNATIONAL TAXATION; INTERNATIONAL DOUBLE TAXATION**

- (a) Candidates were required to use the given information to: -
  - (i) Differentiate international double taxation from domestic double taxation.
  - (ii) Illustrate the occurrence of international double taxation as a result of clashes between tax jurisdiction principles.
- (b) Use the given information compute the tax liability of the given person in Tanzania after granting his double taxation relief by using tax sparing method.
- (c) Use the given information to describe the conditions to be satisfied for an entity to be considered as a charitable organization in accordance to the Income Tax Act, Cap.332 in the United Republic of Tanzania.

Candidates' performance in this question was satisfactory. Out of 661 candidates who answered the question, 453 (68.5%) candidates passed while the remaining 208 (31.5%) candidates failed. Out of those who passed 349 (52.8%), 102 (15.4%) and 02 (0.3%) candidates scored pass, credit and distinction marks respectively

Those who failed were not able to include exempted income in calculation of taxable income of the given company. Others expressed inadequate knowledge on the uses of tax sparing method. Others confused between scope of chargeability and the sources of international double taxation.

### **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 710 candidates who answered the examination, 474 (66.8%) candidates passed while the remaining 236 (33.2%) candidates failed. Out of those who passed 457 (64.4%) and 17 (2.4%) candidates scored pass and credit marks respectively. No distinction marks in this question 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**

| <b>Classification of Marks</b> | <b>0-39</b> | <b>40-59</b> | <b>60-79</b> | <b>80-100</b> | <b>Total</b> |
|--------------------------------|-------------|--------------|--------------|---------------|--------------|
| No. of Candidates (Frequency)  | 236         | 457          | 17           | 00            | 710          |
| Percentage                     | 33.2        | 64.4         | 2.4          | 0.0           | 100          |

**TABLE 9.1.8****C4 COMPARISON OF PASS RATE WITH MAY 2022 EXAMINATIONS**

| <b>May 2022</b>                 |          | <b>May 2023</b>                 |          |
|---------------------------------|----------|---------------------------------|----------|
| <b>No. of candidates passed</b> | <b>%</b> | <b>No. of candidates passed</b> | <b>%</b> |
| 487                             | 78.5     | 474                             | 66.8     |

## **CHAPTER THREE**

### **EXAMINERS' RECOMMENDATIONS TO THE TUTORS AND STUDENTS**

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

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

### **RECOMMENDATIONS TO TUTORS**

#### **Guidance to the candidates**

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

#### **Teaching and learning materials**

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

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

#### **Evaluating the candidates**

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

#### **Effective teaching**

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



## **RECOMMENDATIONS TO STUDENTS**

### **Applying appropriate learning styles**

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

### **Self-motivation towards learning**

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

### **Assurance of knowledge mastery**

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

### **Appropriate preparation for examinations and examination techniques**

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

45. Students should change their reading behaviour of memorizing various questions and answers by devoting their time in reading various books and get an insight of the subject matters.
46. Students should make thorough preparation for the examination by reading extensively the recommendations text books to supplement what they are getting from the review classes.
47. Students are advised to apply the following techniques among others in order to pass their examinations.

#### **47.1 Ensuring well coverage of the syllabus**

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

#### **47.2 Active participation in the classroom sessions**

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

### 47.3 Review class attendance

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

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

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

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

### 47.4 Group discussions

By not sharing ones knowledge of understanding about a particular subject matter a candidate may think that he knows much about the subject but when it comes into examination, such a candidate fails! It is very easy for someone to cheat himself that he knows much about a particular subject matter due to lack of sharing knowledge with others. Going to the library daily or doing daily self-study is not a direct ticket to

pass examinations. *There is a belief that when you are taught something by your fellow student who understands the subject matter, the knowledge sticks into your mind than being taught by a trainer.* Group discussions are said to be a good source of learning and sharing of knowledge and experiences due to its nature of open interaction. Although most candidates who are preparing for the professional examinations are facing limited time to organize group discussions, they should not ignore it at all. They should be aware that sometimes it is far better to discuss a subject/topic in a group than going to the library for self-study. Group discussion is a potential source of learning but it is ignored by most candidates. Candidates are therefore obliged to form group discussions to discuss various topics especially those which are most difficult or complicated.

#### **47.5 Practise deep learning**

One of the major factors that lead to poor performance in the examinations is learning things in shallow. Most candidates have ample time to study but they do not do it until the 'late hours'. They keep on saying 'there is enough time to study'. But since time does not on the favour of anyone in this universe they find themselves running shortage 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 deep. 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.

## CHAPTER IV

### CANDIDATURE DISTRIBUTION

The Board's examination candidature comes from various Higher Learning Institutions and Tuition Providers. The May 2023 examination session drew candidates from various institutions as indicated hereunder tables 11.1(a) to 11.5(b) on pages 110 to 119 of this report.

#### 1. Performance Approach:

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

The following formula is applied

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

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

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

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

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

Pa = The weight of Grade A = 3

Pb = The weight of Grade B = 2

Pc = The weight of Grade C = 1

Pf = The weight of Grade F = 0

Arising from the above, the best three institutions under this approach for each examination level are as indicated hereunder: (See tables 11.1(a) to 11.5(b) on pages 110 to 119 of this report).

## **Examination Level**

## **Best Institution**

### **ATEC I:**

|                                |   |
|--------------------------------|---|
| Category A: 1-5<br>Candidates  | 1st - PT Sappar World Company<br><br>2 <sup>nd</sup> - PT Filadefia Financial Consultancy<br>3 <sup>rd</sup> - PT Fb Training Center                    |
| Category B: Above 5 Candidates | 1st - PT Institute of Accountancy Arusha<br>2 <sup>nd</sup> - PT Dsm CPA Review Center<br>3 <sup>rd</sup> - PT Covenant Financial Financial Consultants |

### **ATEC II:**

|                                |   |
|--------------------------------|---|
| Category A: 1-5<br>Candidates  | 1st - PT Success CPA Review Center<br>2 <sup>nd</sup> - PT Cornerstone Financial Consultants<br>3 <sup>rd</sup> - PT Accounting-Go        |
| Category B: Above 5 Candidates | 1st - PT DSM CPA Review Center<br>2 <sup>nd</sup> - PT Institute of Accountancy Arusha<br>3 <sup>rd</sup> - PT CFC Online Training Centre |

### **FOUNDATION LEVEL:**

|                                 |  |
|---------------------------------|--|
| Category A: 1-20<br>Candidates  | 1st - PT FB Training Center<br>2 <sup>nd</sup> - PT Wexito Consulting Group<br>3 <sup>rd</sup> - PT Excel Financial and Tax          |
| Category B: Above 20 Candidates | 1st - PT DSM Review Centre<br>2 <sup>nd</sup> - PT CFC Online Training Centre<br>3 <sup>rd</sup> - PT Covenant Financial Consultants |

### **INTERMEDIATE LEVEL:**

|                                 |  |
|---------------------------------|--|
| Category A: 1-20<br>Candidates  | 1st - PT Suyoo Vijana Resolution<br>2 <sup>nd</sup> - PT FB Training Center<br>3 <sup>rd</sup> - PT Star Financial Consultants       |
| Category B: Above 20 Candidates | 1st - PT DSM Review Centre<br>2 <sup>nd</sup> - PT CFC Online Training Centre<br>3 <sup>rd</sup> - PT Covenant Financial Consultants |

**FINAL LEVEL:**

|                                 |  |
|---------------------------------|--|
| Category A: 1-20<br>Candidates  | 1 <sup>st</sup> - PT Cornerstone Financial Consultants<br>2 <sup>nd</sup> - PT Sappar World Company<br>3 <sup>rd</sup> - PT Vuga Eagle Co .LTD |
| Category B: Above 20 Candidates | 1 <sup>st</sup> - PT- Wexito Consulting Group<br>2 <sup>nd</sup> - PT- PAC Arusha<br>3 <sup>rd</sup> - PT- DSM CPA Review Center               |



**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 |
|---|---------|--------|-----|--------------|---------|--------|---------|--------|---------|--------|---------|--------|------|---------|
| <b>Sappar World Company</b>             | 3       | 0      | 3   | 12           | 0       | 0.0%   | 6       | 50.0%  | 3       | 25.0%  | 3       | 25.0%  | 1.25 | 1       |
| <b>Filadefia Financial Consultancy</b>  | 1       | 0      | 1   | 1            | 0       | 0.0%   | 0       | 0.0%   | 1       | 100.0% | 0       | 0.0%   | 1.00 | 2       |
| <b>Fb Training Center</b>               | 1       | 0      | 1   | 3            | 0       | 0.0%   | 1       | 33.3%  | 0       | 0.0%   | 2       | 66.7%  | 0.67 | 3       |
| <b>Excel Financial and Tax</b>          | 3       | 0      | 3   | 9            | 0       | 0.0%   | 2       | 22.2%  | 1       | 11.1%  | 6       | 66.7%  | 0.56 | 4       |
| <b>CFC Online Training Centre</b>       | 1       | 0      | 1   | 4            | 0       | 0.0%   | 0       | 0.0%   | 2       | 50.0%  | 2       | 50.0%  | 0.50 | 5       |
| <b>Cornerstone Financial</b>            | 3       | 0      | 3   | 7            | 0       | 0.0%   | 0       | 0.0%   | 3       | 42.9%  | 4       | 57.1%  | 0.43 | 6       |
| <b>Accounting-Go</b>                    | 1       | 0      | 1   | 1            | 0       | 0.0%   | 0       | 0.0%   | 0       | 0.0%   | 1       | 100.0% | 0.00 | 7       |
| <b>Star Financial Consultants</b>       | 1       | 0      | 1   | 4            | 0       | 0.0%   | 0       | 0.0%   | 0       | 0.0%   | 4       | 100.0% | 0.00 | 7       |
| <b>Uptake Business Resources(T) Ltd</b> | 1       | 0      | 1   | 4            | 0       | 0.0%   | 0       | 0.0%   | 0       | 0.0%   | 4       | 100.0% | 0.00 | 7       |
| <b>Sub-total</b>                        | 15      | 0      | 15  | 45           | 0       | 0.0%   | 9       | 20.0%  | 10      | 22.2%  | 4       | 8.9%   | 1.22 |         |

#### **RANKING**

1st - PT Sappar World Company  
2nd - PT Filadefia Financial Consultancy  
3<sup>rd</sup> - PT Fb Training 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 11.1(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 |
|--|---------|--------|-----|--------------|---------|--------|---------|--------|---------|--------|---------|--------|------|---------|
| <b>Institute of Accountancy Arusha</b> | 6       | 0      | 6   | 23           | 0       | 0.0%   | 13      | 56.5%  | 6       | 26.1%  | 4       | 17.4%  | 1.39 | 1       |
| <b>Dsm CPA Review Center</b>           | 14      | 0      | 14  | 47           | 0       | 0.0%   | 17      | 36.2%  | 18      | 38.3%  | 12      | 25.5%  | 1.11 | 2       |
| <b>Covenant Financial Consultants</b>  | 24      | 0      | 24  | 79           | 0       | 0.0%   | 19      | 24.1%  | 34      | 43.0%  | 26      | 32.9%  | 0.91 | 3       |
| <b>Sub-total</b>                       | 44      | 0      | 44  | 149          | 0       | 0.0%   | 49      | 32.9%  | 58      | 38.9%  | 42      | 28.2%  |      |         |

**RANKING**

1<sup>st</sup> - PT Institute of Accountancy Arusha

2<sup>nd</sup> - PT Dsm CPA Review Center

3<sup>rd</sup> - 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 11.2(a)**

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

| <b>Institution</b>                       | <b>Entered</b> | <b>Absent</b> | <b>Sat</b> | <b>No of papers</b> | <b>No of A</b> | <b>% of A</b> | <b>No of B</b> | <b>% of B</b> | <b>No of C</b> | <b>% of C</b> | <b>No of F</b> | <b>% of F</b> | <b>GPA</b> | <b>Ranking</b> |
|--|----------------|---------------|------------|---------------------|----------------|---------------|----------------|---------------|----------------|---------------|----------------|---------------|------------|----------------|
| <b>Success CPA Review Center</b>         | 1              | 0             | 1          | 4                   | 0              | 0.0%          | 4              | 100.0%        | 0              | 0.0%          | 0              | 0.0%          | 2.00       | 1              |
| <b>Cornerstone Financial Consultants</b> | 2              | 0             | 2          | 5                   | 2              | 40.0%         | 0              | 0.0%          | 3              | 60.0%         | 0              | 0.0%          | 1.80       | 2              |
| <b>Accounting-Go</b>                     | 2              | 0             | 2          | 7                   | 0              | 0.0%          | 1              | 14.3%         | 2              | 28.6%         | 4              | 57.1%         | 0.57       | 3              |
| <b>Suyoo Vijana Resolution</b>           | 1              | 0             | 1          | 4                   | 0              | 0.0%          | 1              | 25.0%         | 0              | 0.0%          | 3              | 75.0%         | 0.50       | 4              |
| <b>Sub-total</b>                         | 6              | 0             | 6          | 20                  | 2              | 10.0%         | 6              | 30.0%         | 5              | 25.0%         | 7              | 35.0%         |            |                |

**RANKING**

- 1<sup>st</sup> - PT Success CPA Review Center  
2<sup>nd</sup> - PT Cornerstone Financial Consultants  
3<sup>rd</sup> - PT Accounting-Go

**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***

| <b>Institution</b>                    | <b>Entered</b> | <b>Absent</b> | <b>Sat</b> | <b>No of papers</b> | <b>No of A</b> | <b>% of A</b> | <b>No of B</b> | <b>% of B</b> | <b>No of C</b> | <b>% of C</b> | <b>No of F</b> | <b>% of F</b> | <b>GPA</b> | <b>Ranking</b> |
|---------------------------------------|----------------|---------------|------------|---------------------|----------------|---------------|----------------|---------------|----------------|---------------|----------------|---------------|------------|----------------|
| <b>DSM CPA Review Center</b>          | 31             | 0             | 31         | 112                 | 14             | 12.5%         | 39             | 34.8%         | 33             | 29.5%         | 26             | 23.2%         | 1.37       | 1              |
| <b>Institute of Accountancy</b>       | 12             | 0             | 12         | 39                  | 3              | 7.7%          | 8              | 20.5%         | 13             | 33.3%         | 15             | 38.5%         | 0.97       | 2              |
| <b>CFC Online Training Centre</b>     | 12             | 0             | 12         | 39                  | 3              | 7.7%          | 8              | 20.5%         | 8              | 20.5%         | 20             | 51.3%         | 0.85       | 3              |
| <b>Covenant Financial Consultants</b> | 31             | 0             | 31         | 87                  | 4              | 4.6%          | 18             | 20.7%         | 13             | 14.9%         | 52             | 59.8%         | 0.70       | 4              |
| <b>Excel Financial and Tax</b>        | 6              | 0             | 6          | 13                  | 0              | 0.0%          | 2              | 15.4%         | 1              | 7.7%          | 10             | 76.9%         | 0.38       | 5              |
| <b>Sub-total</b>                      | 92             | 0             | 92         | 290                 | 24             | 8.3%          | 75             | 25.9%         | 68             | 23.4%         | 123            | 42.4%         |            |                |

**RANKING**

- 1<sup>st</sup> - PT DSM CPA Review Center  
2<sup>nd</sup> - PT Institute of Accountancy Arusha  
3<sup>rd</sup> - 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 11.3(a)**  
**SUMMARY OF RESULTS BY EXAMINATION LEVELS AND INSTITUTIONS**  
**I - 20 CANDIDATES - FOUNDATION LEVEL**

| <b>Institution</b>              | <b>Entered</b> | <b>Absent</b> | <b>Sat</b> | <b>No of papers</b> | <b>No of A</b> | <b>% of A</b> | <b>No of B</b> | <b>% of B</b> | <b>No of C</b> | <b>% of C</b> | <b>No of F</b> | <b>% of F</b> | <b>GPA</b> | <b>Ranking</b> |
|---------------------------------|----------------|---------------|------------|---------------------|----------------|---------------|----------------|---------------|----------------|---------------|----------------|---------------|------------|----------------|
| FB Training Center              | 1              | 0             | 1          | 3                   | 0              | 0.0%          | 0              | 0.0%          | 3              | 100.0%        | 0              | 0.0%          | 1.00       | 1              |
| Wexito Consulting Group         | 1              | 0             | 1          | 2                   | 0              | 0.0%          | 0              | 0.0%          | 2              | 100.0%        | 0              | 0.0%          | 1.00       | 1              |
| Excel Financial and Tax         | 16             | 0             | 16         | 38                  | 0              | 0.0%          | 7              | 18.4%         | 21             | 55.3%         | 10             | 26.3%         | 0.92       | 3              |
| Hybrid Financial Consultants    | 5              | 0             | 5          | 11                  | 0              | 0.0%          | 1              | 9.1%          | 7              | 63.6%         | 3              | 27.3%         | 0.82       | 4              |
| Evin School of Management       | 19             | 0             | 19         | 48                  | 0              | 0.0%          | 4              | 8.3%          | 25             | 52.1%         | 19             | 39.6%         | 0.69       | 5              |
| Accountin-Go                    | 12             | 0             | 12         | 35                  | 0              | 0.0%          | 2              | 5.7%          | 20             | 57.1%         | 13             | 37.1%         | 0.69       | 6              |
| Suyoo Vijana Resolution         | 3              | 0             | 3          | 6                   | 0              | 0.0%          | 0              | 0.0%          | 4              | 66.7%         | 2              | 33.3%         | 0.67       | 7              |
| University o Iringa             | 5              | 0             | 5          | 15                  | 0              | 0.0%          | 0              | 0.0%          | 10             | 66.7%         | 5              | 33.3%         | 0.67       | 7              |
| Filadefia Financial Consultancy | 6              | 0             | 6          | 21                  | 0              | 0.0%          | 3              | 14.3%         | 8              | 38.1%         | 10             | 47.6%         | 0.67       | 7              |
| PAC Arusha                      | 12             | 0             | 12         | 44                  | 0              | 0.0%          | 3              | 6.8%          | 21             | 47.7%         | 20             | 45.5%         | 0.61       | 10             |
| Cornerstone Financial           | 13             | 0             | 13         | 35                  | 0              | 0.0%          | 0              | 0.0%          | 21             | 60.0%         | 14             | 40.0%         | 0.60       | 11             |
| Sappar World Company            | 6              | 0             | 6          | 22                  | 0              | 0.0%          | 0              | 0.0%          | 13             | 59.1%         | 9              | 40.9%         | 0.59       | 12             |
| TCCG Dodoma                     | 2              | 0             | 2          | 4                   | 0              | 0.0%          | 0              | 0.0%          | 2              | 50.0%         | 2              | 50.0%         | 0.50       | 13             |
| Success CPA Review Center       | 6              | 0             | 6          | 16                  | 0              | 0.0%          | 1              | 6.3%          | 6              | 37.5%         | 9              | 56.3%         | 0.50       | 13             |
| Star Financial Consultants      | 2              | 0             | 2          | 6                   | 0              | 0.0%          | 0              | 0.0%          | 2              | 33.3%         | 4              | 66.7%         | 0.33       | 15             |
| <b>Sub-total</b>                | <b>109</b>     | <b>0</b>      | <b>109</b> | <b>306</b>          | <b>0</b>       | <b>0.0%</b>   | <b>21</b>      | <b>6.9%</b>   | <b>165</b>     | <b>53.9%</b>  | <b>120</b>     | <b>39.2%</b>  |            |                |

## RANKING

- 1<sup>st</sup> - PT FB Training Center  
2<sup>nd</sup> - PT Wexito Consulting Group  
3<sup>rd</sup> - PT Excel Financial and Tax

## 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***

| <b>Institution</b>                                 | <b>Entered</b> | <b>Absent</b> | <b>Sat</b> | <b>No of<br/>papers</b> | <b>No of<br/>A</b> | <b>% of<br/>A</b> | <b>No of<br/>B</b> | <b>% of B</b> | <b>No of<br/>C</b> | <b>% of C</b> | <b>No of<br/>F</b> | <b>% of F</b> | <b>GPA</b> | <b>Ranking</b> |
|--|----------------|---------------|------------|-------------------------|--------------------|-------------------|--------------------|---------------|--------------------|---------------|--------------------|---------------|------------|----------------|
| <b>DSM CPA Review Center</b>                       | 98             | 0             | 98         | 278                     | 1                  | 0.4%              | 43                 | 15.5%         | 162                | 58.3%         | 72                 | 25.9%         | 0.90       | 1              |
| <b>CFC Online Training<br/>Centre</b>              | 70             | 0             | 70         | 208                     | 0                  | 0.0%              | 21                 | 10.1%         | 124                | 59.6%         | 63                 | 30.3%         | 0.80       | 2              |
| <b>Covenant Financial<br/>Consultants</b>          | 154            | 0             | 154        | 432                     | 2                  | 0.5%              | 57                 | 13.2%         | 203                | 47.0%         | 170                | 39.4%         | 0.75       | 3              |
| <b>Institute of Accountancy of<br/>Accountancy</b> | 21             | 0             | 17         | 65                      | 0                  | 0.0%              | 6                  | 9.2%          | 36                 | 55.4%         | 23                 | 35.4%         | 0.74       | 4              |
| <b>Sub-total</b>                                   | 343            | 0             | 339        | 983                     | 3                  | 0.3%              | 127                | 12.9%         | 525                | 53.4%         | 328                | 33.4%         |            |                |

**RANKING**

- 1<sup>st</sup> - PT DSM Review Centre  
2<sup>nd</sup> - PT CFC Online Training Centre  
3<sup>rd</sup> - PT Covenant Financial Consultants

**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**

| <b>Institution</b>               | <b>Entered</b> | <b>Absent</b> | <b>Sat</b> | <b>No of papers</b> | <b>No of A</b> | <b>% of A</b> | <b>No of B</b> | <b>% of B</b> | <b>No of C</b> | <b>% of C</b> | <b>No of F</b> | <b>% of F</b> | <b>GP A</b> | <b>Ranking</b> |
|----------------------------------|----------------|---------------|------------|---------------------|----------------|---------------|----------------|---------------|----------------|---------------|----------------|---------------|-------------|----------------|
| Suyoo Vijana Resolution          | 7              | 0             | 7          | 15                  | 0              | 0.0%          | 3              | 20.0%         | 5              | 33.3%         | 7              | 46.7%         | 0.73        | 1              |
| FB Training Center               | 8              | 0             | 8          | 20                  | 0              | 0.0%          | 0              | 0.0%          | 11             | 55.0%         | 9              | 45.0%         | 0.55        | 2              |
| Star Financial Consultants       | 7              | 0             | 7          | 18                  | 0              | 0.0%          | 2              | 11.1%         | 3              | 16.7%         | 13             | 72.2%         | 0.39        | 3              |
| Uptake Business Resources(T) Ltd | 13             | 0             | 13         | 20                  | 0              | 0.0%          | 0              | 0.0%          | 7              | 35.0%         | 13             | 65.0%         | 0.35        | 4              |
| Filadefia Financial Consultancy  | 20             | 0             | 20         | 43                  | 0              | 0.0%          | 1              | 2.3%          | 13             | 30.2%         | 29             | 67.4%         | 0.35        | 5              |
| IAA Dodoma Learning              | 1              | 0             | 1          | 3                   | 0              | 0.0%          | 0              | 0.0%          | 1              | 33.3%         | 2              | 66.7%         | 0.33        | 6              |
| The Accountant Financial         | 2              | 0             | 2          | 6                   | 0              | 0.0%          | 0              | 0.0%          | 2              | 33.3%         | 4              | 66.7%         | 0.33        | 6              |
| University of Iringa             | 5              | 0             | 5          | 10                  | 0              | 0.0%          | 1              | 10.0%         | 1              | 10.0%         | 8              | 80.0%         | 0.30        | 8              |
| Vuga Eagle Co.LTD                | 1              | 0             | 1          | 2                   | 0              | 0.0%          | 0              | 0.0%          | 0              | 0.0%          | 2              | 100.0%        | 0.00        | 9              |
| <b>Sub-total</b>                 | <b>64</b>      | <b>0</b>      | <b>64</b>  | <b>137</b>          | <b>0</b>       | <b>0.0%</b>   | <b>7</b>       | <b>5.1%</b>   | <b>43</b>      | <b>31.4%</b>  | <b>87</b>      | <b>63.5%</b>  |             |                |

**RANKING**1<sup>st</sup> - PT Suyoo Vijana Resolution2<sup>nd</sup> - PT FB Training Center3<sup>rd</sup> - PT Star Financial Consultants**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 |
|---------------------------------|-------------|----------|-------------|--------------|-----------|-------------|------------|-------------|-------------|--------------|-------------|--------------|------|---------|
| Wexito Consulting Group         | 27          | 0        | 27          | 61           | 1         | 1.6%        | 3          | 4.9%        | 37          | 60.7%        | 20          | 32.8%        | 0.75 | 1       |
| DSM CPA Review Center           | 258         | 0        | 258         | 832          | 6         | 0.7%        | 79         | 9.5%        | 328         | 39.4%        | 419         | 50.4%        | 0.61 | 2       |
| Success CPA Review Center       | 46          | 0        | 46          | 130          | 1         | 0.8%        | 8          | 6.2%        | 56          | 43.1%        | 65          | 50.0%        | 0.58 | 3       |
| Accounting-Go                   | 92          | 0        | 92          | 238          | 1         | 0.4%        | 19         | 8.0%        | 88          | 37.0%        | 130         | 54.6%        | 0.54 | 4       |
| TCCG Dodoma                     | 29          | 0        | 29          | 69           | 1         | 1.4%        | 4          | 5.8%        | 26          | 37.7%        | 38          | 55.1%        | 0.54 | 5       |
| Institute of Accountancy Arusha | 78          | 0        | 78          | 185          | 1         | 0.5%        | 15         | 8.1%        | 64          | 34.6%        | 105         | 56.8%        | 0.52 | 6       |
| CFC Online Training Centre      | 396         | 0        | 396         | 832          | 1         | 0.1%        | 58         | 7.0%        | 316         | 38.0%        | 457         | 54.9%        | 0.52 | 7       |
| Evin School of Management       | 386         | 0        | 386         | 722          | 0         | 0.0%        | 29         | 4.0%        | 311         | 43.1%        | 382         | 52.9%        | 0.51 | 8       |
| Convenant Financial             | 602         | 0        | 602         | 1453         | 11        | 0.8%        | 96         | 6.6%        | 517         | 35.6%        | 829         | 57.1%        | 0.51 | 9       |
| Sappar World Company            | 24          | 0        | 24          | 52           | 0         | 0.0%        | 5          | 9.6%        | 16          | 30.8%        | 31          | 59.6%        | 0.50 | 10      |
| Excel Financial and Tax         | 28          | 0        | 28          | 64           | 0         | 0.0%        | 3          | 4.7%        | 26          | 40.6%        | 35          | 54.7%        | 0.50 | 10      |
| Hybrid Financial Consultants    | 96          | 0        | 96          | 146          | 0         | 0.0%        | 2          | 1.4%        | 64          | 43.8%        | 80          | 54.8%        | 0.47 | 12      |
| PAC Arusha                      | 40          | 0        | 40          | 88           | 0         | 0.0%        | 9          | 10.2%       | 18          | 20.5%        | 61          | 69.3%        | 0.41 | 13      |
| Cornerstone Financial           | 25          | 0        | 25          | 51           | 0         | 0.0%        | 1          | 2.0%        | 11          | 21.6%        | 39          | 76.5%        | 0.25 | 14      |
| <b>Sub-total</b>                | <b>2127</b> | <b>0</b> | <b>2127</b> | <b>4923</b>  | <b>23</b> | <b>0.5%</b> | <b>331</b> | <b>6.7%</b> | <b>1878</b> | <b>38.1%</b> | <b>2691</b> | <b>54.7%</b> |      |         |

### RANKING

- 1<sup>st</sup> - PT Wexito Consulting Group  
2<sup>nd</sup> - PT DSM CPA Review Center  
3<sup>rd</sup> - PT Success 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 11.5(a)**  
**SUMMARY OF RESULTS BY EXAMINATION LEVELS AND INSTITUTIONS**  
**1-20 CANDIDATES - FINAL LEVEL**

| <b>Institution</b>                       | <b>Entered</b> | <b>Absent</b> | <b>Sat</b> | <b>No of papers</b> | <b>No of A</b> | <b>% of A</b> | <b>No of B</b> | <b>% of B</b> | <b>No of C</b> | <b>% of C</b> | <b>No of F</b> | <b>% of F</b> | <b>GPA</b> | <b>Ranking</b> |
|--|----------------|---------------|------------|---------------------|----------------|---------------|----------------|---------------|----------------|---------------|----------------|---------------|------------|----------------|
| <b>Cornerstone Financial Consultants</b> | 6              | 0             | 6          | 9                   | 0              | 0.0%          | 0              | 0.0%          | 7              | 77.8%         | 2              | 22.2%         | 0.78       | 1              |
| <b>Sappar World Company</b>              | 11             | 0             | 11         | 22                  | 0              | 0.0%          | 0              | 0.0%          | 12             | 54.5%         | 10             | 45.5%         | 0.55       | 2              |
| <b>Vuga Eagle Co.LTD</b>                 | 1              | 0             | 1          | 2                   | 0              | 0.0%          | 0              | 0.0%          | 1              | 50.0%         | 1              | 50.0%         | 0.50       | 3              |
| <b>Uptake Business Resources(T) Ltd</b>  | 8              | 0             | 8          | 8                   | 0              | 0.0%          | 0              | 0.0%          | 3              | 37.5%         | 5              | 62.5%         | 0.38       | 4              |
| <b>TCCG Dodoma</b>                       | 20             | 0             | 20         | 37                  | 0              | 0.0%          | 0              | 0.0%          | 11             | 29.7%         | 26             | 70.3%         | 0.30       | 5              |
| <b>Star Financial Consultants</b>        | 8              | 0             | 8          | 14                  | 0              | 0.0%          | 0              | 0.0%          | 4              | 28.6%         | 10             | 71.4%         | 0.29       | 6              |
| <b>Filadefia Financial Consultancy</b>   | 15             | 0             | 15         | 21                  | 0              | 0.0%          | 0              | 0.0%          | 4              | 19.0%         | 17             | 81.0%         | 0.19       | 7              |
| <b>University of Iringa</b>              | 2              | 0             | 2          | 4                   | 0              | 0.0%          | 0              | 0.0%          | 0              | 0.0%          | 4              | 100.0%        | 0.00       | 8              |
| <b>Sub-total</b>                         | 71             | 0             | 71         | 117                 | 0              | 0             | 0              | 0.0%          | 42             | 35.9%         | 75             | 64.1%         |            |                |

#### **RANKING**

- 1<sup>st</sup> - PT Cornerstone Financial Consultants  
2<sup>nd</sup> - PT Sappar World Company  
3<sup>rd</sup> - PT Vuga Eagle Co. LTD

#### **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 |
|--|---------|--------|------|--------------|---------|--------|---------|--------|---------|--------|---------|--------|------|---------|
| <b>Wexito Consulting Group</b>         | 27      | 0      | 27   | 77           | 0       | 0.0%   | 0       | 0.0%   | 49      | 63.6%  | 28      | 36.4%  | 0.64 | 1       |
| <b>PAC Arusha</b>                      | 29      | 0      | 29   | 50           | 0       | 0.0%   | 0       | 0.0%   | 30      | 60.0%  | 20      | 40.0%  | 0.60 | 2       |
| <b>DSM CPA Review Center</b>           | 87      | 0      | 87   | 212          | 0       | 0.0%   | 1       | 0.5%   | 125     | 59.0%  | 86      | 40.6%  | 0.60 | 3       |
| <b>Success CPA Review Center</b>       | 24      | 0      | 24   | 54           | 0       | 0.0%   | 0       | 0.0%   | 32      | 59.3%  | 22      | 40.7%  | 0.59 | 4       |
| <b>Hybrid Financial Consultants</b>    | 26      | 0      | 26   | 44           | 0       | 0.0%   | 0       | 0.0%   | 24      | 54.5%  | 20      | 45.5%  | 0.55 | 5       |
| <b>Institute of Accountancy Arusha</b> | 24      | 0      | 24   | 57           | 0       | 0.0%   | 0       | 0.0%   | 30      | 52.6%  | 27      | 47.4%  | 0.53 | 6       |
| <b>Covenant Financial Consultants</b>  | 409     | 0      | 409  | 769          | 0       | 0.0%   | 9       | 1.2%   | 380     | 49.4%  | 380     | 49.4%  | 0.52 | 7       |
| <b>Excel Financial and Tax</b>         | 22      | 0      | 22   | 39           | 0       | 0.0%   | 0       | 0.0%   | 18      | 46.2%  | 21      | 53.8%  | 0.46 | 8       |
| <b>Accounting-Go</b>                   | 44      | 0      | 44   | 86           | 0       | 0.0%   | 0       | 0.0%   | 39      | 45.3%  | 47      | 54.7%  | 0.45 | 9       |
| <b>Evin School of Management</b>       | 373     | 0      | 373  | 623          | 0       | 0.0%   | 8       | 1.3%   | 265     | 42.5%  | 350     | 56.2%  | 0.45 | 10      |
| <b>CFC Online Training Centre</b>      | 283     | 0      | 283  | 509          | 0       | 0.0%   | 1       | 0.2%   | 227     | 44.6%  | 281     | 55.2%  | 0.45 | 11      |
| <b>Sub-total</b>                       | 1348    | 0      | 1348 | 2520         | 0       | 0.0%   | 19      | 0.8%   | 1219    | 48.4%  | 1282    | 50.9%  |      |         |

#### **RANKING**

- 1<sup>st</sup> - PT- **Wexito Consulting Group**  
2<sup>nd</sup> - PT- **PAC Arusha**  
3<sup>rd</sup> - 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.

## CHAPTER V

### ACCOUNTING GRADUATES CREATED BY THE BOARD UP TO MAY 2023

In an effort to meet the demand of the highly needed accounting personnel in the country, the Board has been able to create cumulatively 27,147 accounting manpower since its inception in May 1975.

**TABLE 12**  
**TABLE 4: NBAA GRADUATES – CUMULATIVE STATISTICAL ANALYSIS**

| EXAMINATION<br>SESSION                        | BBC |      | NABOCE |      | ATEC |       | NAD |      | CPA |       | CPA (T)<br>EQUIVALE<br>NT |     | TOTAL  |        |
|---|-----|------|--------|------|------|-------|-----|------|-----|-------|---------------------------|-----|--------|--------|
|   | NO. | CUM. | NO.    | CUM. | NO.  | CUM.  | NO. | CUM. | NO. | CUM.  | -                         | -   | NO.    | CUM.   |
| 1 <sup>ST</sup> SESSION MAY 1975              | -   | -    | 04     | 04   | -    | -     | 01  | 01   | NE  | NE    | -                         | -   | 05     | 05     |
| NOV 1975 – MAY 2013                           |     |      |        |      |      |       |     |      |     |       |                           |     | 18,438 | 18443  |
| 78 <sup>TH</sup> SESSION NOV.<br>2013         | -   | 2971 | -      | 5746 | 36   | 3434  | -   | 1537 | 377 | 5,168 | -                         | -   | 413    | 18,856 |
| 79 <sup>TH</sup> SESSION MAY 2014             | -   | 2971 | -      | 5746 | 46   | 3480  | -   | 1537 | 478 | 5,646 | -                         | -   | 524    | 19,380 |
| 80 <sup>TH</sup> SESSION<br>NOV. 2014         | -   | 2971 | -      | 5746 | 43   | 3523  | -   | 1537 | 369 | 6,015 | 01                        | 01  | 413    | 19,793 |
| 81 <sup>ST</sup> SESSION MAY<br>2015          | -   | 2971 | -      | 5746 | 42   | 3565  | -   | 1537 | 600 | 6,615 | 08                        | 09  | 650    | 20,443 |
| 1 <sup>ST</sup> MID-SESSION<br>AUGUST 2015    | -   | 2971 | -      | 5746 | -    | 3565  | -   | 1537 | 03  | 6,618 | 04                        | 13  | 07     | 20,450 |
| 82 <sup>ND</sup> SESSION MAY<br>2016          | -   | 2971 | -      | 5746 | 42   | 3607  | -   | 1537 | 270 | 6,888 | 03                        | 16  | 315    | 20,765 |
| 2 <sup>ND</sup> MID-SESSION<br>FEBRUARY 2016  | -   | 2971 | -      | 5746 | -    | 3607  | -   | 1537 | 01  | 6,889 | 07                        | 23  | 08     | 20,773 |
| 83 <sup>RD</sup> SESSION MAY<br>2016          | -   | 2971 | -      | 5746 | 40   | 3647  | -   | 1537 | 282 | 7,171 | 11                        | 34  | 333    | 21,106 |
| 3 <sup>RD</sup> MID- SESSION<br>AUGUST 2016   | -   | 2971 | -      | 5746 | -    | 3647  | -   | 1537 | 06  | 7,177 | 05                        | 39  | 11     | 21,117 |
| 84 <sup>TH</sup> SESSION<br>NOVEMBER 2016     | -   | 2971 | -      | 5746 | 49   | 3696  | -   | 1537 | 420 | 7,597 | 19                        | 58  | 488    | 21,605 |
| 4 <sup>TH</sup> MID- SESSION<br>FEBRUARY 2017 | -   | 2971 | -      | 5746 | -    | 3696  | -   | 1537 | -   | 7,597 | 05                        | 63  | 05     | 21,610 |
| 85 <sup>TH</sup> SESSION MAY<br>2017          | -   | 2971 | -      | 5746 | 65   | 3,761 | -   | 1537 | 410 | 8,007 | 17                        | 80  | 492    | 22,102 |
| 5 <sup>TH</sup> MID-SESSION<br>AUGUST 2017    | -   | 2971 | -      | 5746 | -    | 3,761 | -   | 1537 | 02  | 8,009 | 04                        | 84  | 06     | 22,108 |
| 86 <sup>TH</sup> SESSION<br>NOVEMBER 2017     | -   | 2971 | -      | 5746 | 39   | 3,800 | -   | 1537 | 450 | 8,459 | 20                        | 104 | 509    | 22,617 |

|  |   |      |   |      |    |       |   |      |     |        |    |     |     |        |
|--|---|------|---|------|----|-------|---|------|-----|--------|----|-----|-----|--------|
| 6 <sup>TH</sup> MID-SESSION<br>FEBRUARY 2018   | - | 2971 | - | 5746 | -  | 3,800 | - | 1537 | -   | 8,459  | 04 | 108 | 04  | 22,621 |
| 90 <sup>TH</sup> SESSSION MAY<br>2018          | - | 2971 | - | 5746 | 28 | 3,828 | - | 1537 | 63  | 8,522  | 15 | 123 | 106 | 22,727 |
| 7 <sup>TH</sup> MID-SESSION<br>AUGUST 2018     | - | 2971 | - | 5746 | -  | 3,828 | - | 1537 | 03  | 8,525  | 04 | 127 | 07  | 22,734 |
| 88 <sup>TH</sup> SESSION<br>NOVEMBER 2018      | - | 2971 | - | 5746 | 63 | 3,891 | - | 1537 | 371 | 8,896  | 17 | 144 | 451 | 23,185 |
| 8 <sup>TH</sup> MID-SESSION<br>FEBRUARY 2019   | - | 2971 | - | 5746 | -  | 3,891 | - | 1537 | 02  | 8,898  | 01 | 145 | 03  | 23,188 |
| 89 <sup>TH</sup> SESSION<br>MAY 2019           | - | 2971 | - | 5746 | 49 | 3,940 | - | 1537 | 433 | 9,525  | 20 | 165 | 502 | 23,690 |
| 9 <sup>TH</sup> MID-SESSION<br>AUGUST 2019     | - | 2971 | - | 5746 | -  | 3,940 | - | 1537 | 10  | 9,535  | 09 | 165 | 19  | 23,709 |
| 90 <sup>TH</sup> SESSION<br>NOVEMBER 2019      | - | 2971 | - | 5746 | 53 | 3,993 | - | 1537 | 325 | 9,860  | 17 | 182 | 395 | 24,104 |
| 10 <sup>TH</sup> MID-<br>SESSION               | - | 2971 | - | 5746 | 53 | 3,993 | - | 1537 | 41  | 9,901  | 03 | 185 | 44  | 24,148 |
| 91 <sup>ST</sup> SESSION MAY<br>(AUGUST)2020   | - | 2971 | - | 5746 | 28 | 4,021 | - | 1537 | 354 | 10,255 | 16 | 201 | 398 | 24,546 |
| 92 <sup>ND</sup> SESSION<br>NOVEMBER 2020      | - | 2971 | - | 5746 | 14 | 4,035 | - | 1537 | 243 | 10,498 | 09 | 210 | 266 | 24,812 |
| 93 <sup>RD</sup> MAY 2021                      | - | 2971 | - | 5746 | 29 | 4,064 | - | 1537 | 278 | 10,776 | 13 | 223 | 320 | 25,132 |
| 94 <sup>TH</sup> SESSION<br>NOVEMBER 2021      | - | 2971 | - | 5746 | 44 | 4,108 | - | 1537 | 261 | 11,159 | 11 | 241 | 316 | 25,577 |
| 13 <sup>TH</sup> MID-SESSION<br>FEBRUARY 2022  | - | 2971 | - | 5746 | 44 | 4,108 | - | 1537 | 71  | 11,230 | 04 | 245 | 75  | 25,652 |
| 95 <sup>TH</sup> SESSION MAY<br>2022           | - | 2971 | - | 5746 | 46 | 4,154 | - | 1537 | 387 | 11,616 | 18 | 263 | 451 | 26,103 |
| 14 <sup>TH</sup> MID SESSION<br>– AUGUST 2022  | - | 2971 | - | 5746 | -  | 4,154 | - | 1537 | 128 | 11,744 | 06 | 269 | 134 | 26,237 |
| 96 <sup>TH</sup> SESSION<br>NOVEMBER 2022      | - | 2971 | - | 5746 | 38 | 4,192 | - | 1537 | 343 | 12,087 | 12 | 280 | 393 | 26,630 |
| 15 <sup>TH</sup> MID SESSION-<br>FEBRUARY 2023 | - | 2971 | - | 5746 | -  | 4,192 | - | 1537 | 66  | 12,153 | 00 | 280 | 66  | 26,696 |
| 97 <sup>TH</sup> SESSION MAY<br>2023           | - | 2971 | - | 5746 | -  | 4,192 | - | 1537 | 394 | 12,547 | 04 | 284 | 441 | 27,137 |

## CHAPTER VI

### CANDIDATES WINNING THE SPECIAL PRIZES – MAY 2022 EXAMINATION SESSION

#### 1.0 PRIZES OFFERED BY NBAA

NBAA offers prizes in the following categories:

1.0.1 Best Level Performance Prize

1.0.2 Single Subject Prize

1.0.3 Best Female Prizes

#### 1.1 Minimum Requirement to Win the Prize

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

#### 1.2 Amount offered in each Examination level:

##### 1.2.1 NBAA Best Level Performance Prize

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

| Examination Level                   | Exam Paper Codes | Amounts<br>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<br>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<br>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<br>Codes | Amounts<br>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<br>Tshs. |
|--------------------------------|-------------------|--------|-----------------|
| Accounting Technician Level I  | MEGAN MHELUKA     | 41458  | 100,000         |
| Accounting Technician Level II | JALENE RWABUYONGO | 42304  | 100,000         |
| Foundation Level               | HALBERT URIO      | 40388  | 120,000         |
| Intermediate Level             | EDGA WARIOBA      | 41379  | 160,000         |
| Final Level                    | YUSSUF ISSA       | 40658  | 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                                | ADBDULAZIZIHUSSENI | 41863   | 80,000       |
| T.02 –Elements of Business Mathematics and Statistics          | EVANS KALANJE      | 41551   | 80,000       |
| T.03 –Introduction to Information and Communication Technology | MEGAN MHELUKA      | 41458   | 80,000       |
| T.04–Business Communication Skills                             | CHRISTINA LUZANGI  | 41862   | 80,000       |

#### ACCOUNTING TECHNICIAN LEVEL II

| Code and Subject Name                                | Name                | CR No. | Amount Tshs. |
|--|---------------------|--------|--------------|
| T.05 – Principles of Accounting and Auditing         | YOLANDA MBOYA       | 41640  | 80,000       |
| T.06 – Principles of Cost Accounting and Procurement | <b>SHARON SANGA</b> | 42223  | 80,000       |
| T.07 – Elements of Commercial Knowledge and Taxation | SHARON SANGA        | 42223  | 80,000       |
| T.08 – Accounting for Public Sector and Cooperatives | JALENE RWABUYONGO   | 42304  | 80,000       |

**\*Score Equal marks**

**FOUNDATION LEVEL**

| <b>Code and Subject Name</b> | <b>Name</b>                   | <b>CR No.</b>  | <b>Amount Tshs.</b> |
|------------------------------|-------------------------------|----------------|---------------------|
| A1 – Quantitative Techniques | SIMON SWALE                   | 42134          | 100,000             |
| A2 Business and Management   | KIJAMA CHRISTOPHER            | 42031          | 100,000             |
| A3 – Financial Accounting    | HALBERT URIO                  | 40388          | 100,000             |
| *A4 – Cost Accounting        | HALBERT URIO<br>GERSON MARIKI | 40388<br>40204 | 50,000<br>50,000    |
| A5 – Business Law            | GODFREY SAMBALA               | 40154          | 100,000             |
| *A6 – Business Economics     | HALBERT URIO<br>HENRY MAJURA  | 40388<br>40584 | 50,000<br>50,000    |

**INTERMEDIATE LEVEL**

| <b>Code and Subject Name</b>           | <b>Name</b>          | <b>CR No.</b> | <b>Amount Tshs.</b> |
|--|----------------------|---------------|---------------------|
| B1 – Financial Management              | RAHELI RUVUGO        | 38604         | 120,000             |
| B2 – Financial Reporting               | <b>ASYA JECHA</b>    | 39308         | 120,000             |
| B3 – Auditing Principles and Practice  | JACKLINE CHAMLE      | 41439         | 120,000             |
| B4 – Public Finance and Taxation       | ABDULRAHMAN SAID     | 40922         | 120,000             |
| B5 – Performance Management            | <b>GEDION ILUNGA</b> | 40350         | 120,000             |
| B6 – Management, Governance and Ethics | ROSEMARY MGAYA       | 41850         | 120,000             |

**FINAL LEVEL**

| <b>Code and Subject Name</b>         | <b>Name</b>          | <b>CR No.</b> | <b>Amount Tshs.</b> |
|--------------------------------------|----------------------|---------------|---------------------|
| C1 – Corporate Reporting             | <b>YUSSUF ISSA</b>   | 40658-        | 140,000             |
| C2 – Auditing and Assurance Services | JESCA MROKI          | 40645         | 140,000             |
| C3 –Business and Corporate Finance   | <b>GLORIA NTACHO</b> | <b>39483</b>  | 140,000             |
| C4 – Advanced Taxation               | VUMILIA ASSEY        | 38823         | 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  | MEGAN MHELUKA         | 41458        | 100,000      |
| Accounting Technician Level II | JALENE RWABUYONGO     | 42304        | 100,000      |
| Foundation Level               | <b>FYNESTAR PETER</b> | <b>40684</b> | 120,000      |
| Intermediate Level             | JACKLINE CHAMLE       | 41439        | 160,000      |
| Final Level                    | RAHEL KYOKOLA         | 40663        | 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    | JALENE RWABUYONGO | 42304  | 500,000      |
| CPA (T) GRADUATE | RAHEL KYOKOLA     | 40663  | 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:

|           |   |  |
|-----------|---|--|
| <b>1</b>  | <b>PricewaterhouseCoopers Prizes:</b>   |  |
| 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                                       |
| <b>2</b>  | <b>Tanna Sreekumar Grant Thornton Prize:</b> Best CPA (T) Graduate Prize  | Tshs.400,000                                       |
| <b>3</b>  | <b>STANBIC Tanzania Ltd Prize:</b> Best CPA (T) Graduate Prize  | US\$ 100   |
| <b>4</b>  | <b>TAC Associates Prize:</b> Auditing and Assurance Services (C2) Prize   | Tshs.200,000                                       |
| <b>5</b>  | <b>A.I Khatri &amp; Company Prize:</b> Corporate Reporting (C1) Prize   | Tshs.200,000                                       |
| <b>6</b>  | <b>Ernst &amp; Young Prize:</b>   |  |
| 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                                       |
| <b>7</b>  | <b>IPP Prize:</b> Best CPA (T) Graduate Prize   | Tshs.200,000                                       |
| <b>8</b>  | <b>Tax Plan Associates Prize:</b> Best Advanced Taxation (C4) Prize   | Tshs.500,000                                       |
| <b>9</b>  | <b>TIB Development Bank Ltd: International Finance Prizes</b><br>1 <sup>st</sup> TIB: Business and Corporate Finance (C3) Prize<br>2 <sup>nd</sup> TIB: Business and Corporate Finance (C3) Prize<br>3 <sup>rd</sup> TIB: Business and Corporate Finance (C3) Prize | Tshs.500,000,<br>Tshs.350,000<br>&<br>Tshs.200,000 |
| <b>10</b> | <b>Dar Es Salaam Stock Exchange Prize:</b><br>Business and Corporate Finance (C3) Prize   | Tshs.150,000                                       |
| <b>11</b> | <b>Deloitte &amp; Touche Prize:</b> Auditing and Assurance Services (C2) Prize  | Tshs.500,000                                       |
| <b>12</b> | <b>Capital Markets and Securities Authority Prize:</b> Best Financial Management (B1) Prize   | Tshs.500,000                                       |
| <b>13</b> | <b>KPMG Prize:</b> Best CPA (T) Graduate Prize  | US\$ 100   |
| <b>14</b> | <b>Accountant General's Office Prizes:</b>  |  |
| 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      | <b>Best Core Subject Prizes:</b>  |  |
| 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                                       |
| <b>15</b> | <b>NEXIA SJ Tanzania Accountants &amp; Business Adviser Prize:</b>  |  |
| 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       |
| <b>16</b>   | <b>Innovex Prizes:</b>  |                           |
| 16.1        | Innovex Best CPA(T) Graduate Prize  | Tshs.150,000              |
| 16.2        | Innovex Best CPA(T) Female Graduate Prize   | Tshs.150,000              |
| <b>17</b>   | <b>Controller and Auditor General's Office Prizes</b>                               |                           |
| 17.1        | CAG: Auditing and Assurance Services (C2) Prize                                     | Tshs.1,000,000            |
| 17.2        | CAG: Best CPA (T) Graduate Prize  | Tshs.500,000              |
| <b>18</b>   | <b>Peoples Bank of Zanzibar Prize: Best CPA (T) Graduate Prize</b>                  | Tshs.500,000              |
| <b>19</b>   | <b>TAA Best Candidates' Prizes</b>  |                           |
| <b>19.1</b> | TAA Best Two ATEC Candidates Prizes   | Tshs.100,000              |
| <b>19.2</b> | TAA Best Two CPA (T) Candidates Prizes  | Tshs.200,000              |
| <b>20</b>   | <b>RSM EASTERN AFRICA Prize: Best CPA (T) Graduate Prize</b>                        | Tshs.500,000 & Employment |
| <b>21</b>   | <b>Watumishi Housing Company Prize</b>  |                           |
| <b>21.1</b> | Overall Best Candidate in ATEC II Level Prize                                       | 100,000                   |
| <b>21.2</b> | Best Financial Management (B1) Prize  | 100,000                   |
| <b>21.3</b> | Performance Management (B5) Prize   | 200,000                   |
| <b>21.4</b> | Corporate Reporting (C1) Prize  | 200,000                   |
| <b>22</b>   | <b>Tanzania Association of Women Certified Accountants Prize</b>                    |                           |
| <b>22.1</b> | TAWCA: Best Female CPA (T) Graduate   | 100,000                   |
| <b>23</b>   | <b>Green Mark International Prizes</b>  |                           |
| <b>23.1</b> | GMI: Best CPA (T) Graduate Prize  | 100,000                   |
| <b>24</b>   | <b>MAZARS WISCON ASSOCIATES PRIZE</b>   |                           |
| <b>24.1</b> | MAZARS WISCON ASSOCIATES: Auditing and Assurance Services (C2) Prize                | 300,000 & Employment      |
| <b>24.2</b> | MAZARS WISCON ASSOCIATES: BEST CPA (T) Graduate Prize                               | 400,000 & Employment      |
| <b>24.3</b> | MAZARS WISCON ASSOCIATES: Best Female CPA (T) Graduate Prize                        | 300,000 & Employment      |
| <b>25</b>   | <b>Bakhresa Group Prize</b>   |                           |
| <b>25.1</b> | Bakhresa Group: Best Level Accounting Technician II Prize                           | 200,000                   |
| <b>26</b>   | <b>The Hanif and Nooreen Habib Prize Award:</b>                                     |                           |
| <b>26.1</b> | The Hanif and Nooreen Habib Prize Award: Best Female CPA (T) Graduate Prize         | 555,000                   |
| <b>27</b>   | <b>BAKERTILLY TANZANIA PRIZE</b>  |                           |
| <b>27.1</b> | BAKERTILLY TANZANIA PRIZE: Best Female CPA (T) Graduate Prize                       | 500,000 & Employment      |

**1. PRICEWATERHOUSECOOPERS PRIZES**

| Name of Prize                                   | Name of Winner | CR No. | Amount    |
|---|----------------|--------|-----------|
| PWC: Auditing and Assurance Services (C2) Prize | JESCA MROKI    | 40645  | 600,000   |
| PWC: Best CPA (T) Graduate Prize                | YUSSUF ISSA    | 40658  | 1,000,000 |
| PWC: Best Female CPA (T) Graduate               | RAHEL KYOKOLA  | 40663  | 500,000   |

**2. TANNA SREEKUMAR GRANT THORNTON: PRIZES**

| Name of Prize  | Name of Winner | CR No. | Amount  |
|--|----------------|--------|---------|
| <b>Tanna Sreekumar Grant Thornton:</b> Best CPA (T) Graduate Prize | YUSSUF ISSA    | 40658  | 400,000 |

**3. STANBIC TANZANIA LIMITED PRIZES**

| Name of Prize  | Name of Winner | CR No. | Amount   |
|--|----------------|--------|----------|
| <b>STANBIC TANZANIA LIMITED:</b> Best CPA [T] Graduate Prize | YUSSUF ISSA    | 40658  | US\$ 100 |

**4. TAC ASSOCIATES PRIZES**

| Name of Prize   | Name of Winner | CR No. | Amount  |
|---|----------------|--------|---------|
| <b>TAC ASSOCIATES:</b> Auditing and Assurance Services (C2) Prize | JESCA MROKI    | 40645  | 200,000 |

**5. KHATRI AND COMPANY PRIZES**

| Name of Prize   | Name of Winner | CR No. | Amount  |
|---|----------------|--------|---------|
| <b>KHATRI AND COMPANY FINANCIAL:</b> Corporate Reporting (C1) | YUSSUF ISSA    | 40658  | 200,000 |

**6. ERNST & YOUNG PRIZES**

| Name of Prize  | Name of Winner | CR No. | Amount  |
|--|----------------|--------|---------|
| <b>ERNST &amp; YOUNG:</b> Auditing and Assurance Services (C2) PRIZE | JESCA MROKI    | 40645  | 300,000 |
| <b>ERNST &amp; YOUNG:</b> Best CPA (T) Graduate Prize                | YUSSUF ISSA    | 40658  | 100,000 |
| <b>ERNST &amp; YOUNG:</b> Best CPA (T) Female GRADUATE PRIZE         | RAHEL KYOKOLA  | 40663  | 100,000 |

**7. IPP BEST CPA (T) GRADUATE PRIZES**

| Name of Prize                    | Name of Winner | CR No. | Amount  |
|----------------------------------|----------------|--------|---------|
| IPP: Best CPA (T) Graduate Prize | YUSSUF ISSA    | 40658  | 200,000 |

**8. TAXPLAN ASSOCIATES PRIZES**

| Name of Prize  | Name of Winner | CR No. | Amount  |
|--|----------------|--------|---------|
| <b>TAXPLAN ASSOCIATES:</b><br>Advanced Taxation (C4) Prize | VUMILIA ASSEY  | 38823  | 500,000 |

**9. TIB DEVELOPMENT BANK LTD PRIZES**

| Name of Prize   | Name of Winner         | CR No.       | Amount  |
|---|------------------------|--------------|---------|
| <b>TIB Development Bank Ltd:</b><br>Business and Corporate Finance (C3) Prize | <b>GLORIA NTACHO</b>   | <b>39483</b> | 500,000 |
|   | <b>PAUL MDEE</b>       | 36695        | 350,000 |
|   | <b>ROSEMARY JOSEPH</b> | 37824        | 200,000 |

**10. DAR ES SALAAM STOCK EXCHANGE PRIZES**

| Name of Prize   | Name of Winner       | CR No.       | Amount  |
|---|----------------------|--------------|---------|
| <b>DSE:</b> Business and Corporate Finance (C3) Prize | <b>GLORIA NTACHO</b> | <b>39483</b> | 150,000 |

**11. DELOITTE & TOUCHE PRIZES**

| Name of Prize   | Name of Winner | CR No. | Amount  |
|---|----------------|--------|---------|
| <b>DELOITTE &amp; TOUCHE:</b><br>Auditing and Assurance Services (C2) Prize | JESCA MROKI    | 40645  | 500,000 |

**12. CAPITAL MARKETS AND SECURITIES AUTHORITY PRIZES**

| Name of Prize                                     | Name of Winner | CR No. | Amount  |
|---|----------------|--------|---------|
| <b>CMSA:</b> Best Financial Management (B1) Prize | RAHELI RUVUGO  | 38604  | 500,000 |

**13. KPMG PRIZES**

| Name of Prize                            | Name of Winner | CR No. | Amount  |
|--|----------------|--------|---------|
| <b>KPMG:</b> Best CPA (T) Graduate Prize | YUSSUF ISSA    | 40658  | US\$100 |

#### 14. ACCOUNTANT GENERAL'S OFFICE PRIZES

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

**The conditions of winning the prizes are:**

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

Candidates winning the prizes for the May 2023 examinations are as shown below:

| Name of Prize  | Name of Winner       | CR No.       | Amount  |
|--|----------------------|--------------|---------|
| <b>AG'S:</b> Best CPA (T) Graduate Prize                 | YUSSUF ISSA          | 40658        | 800,000 |
| <b>AG'S:</b> Auditing and Assurance Services (C2) Prize  | JESCA MROKI          | 40645        | 500,000 |
| <b>AG'S:</b> Best Performance Management (B5) Prize      | <b>GEDION ILUNGA</b> | <b>40350</b> | 500,000 |
| <b>AG'S BEST CORE SUBJECT PERFORMANCE PRIZES</b>         |                      |              |         |
| Name of Prize  | Name of Winner       | CR No.       | Amount  |
| <b>AG'S:</b> Financial Accounting (A3) Prize             | HALBERT URIO         | 40388        | 30,000  |
| <b>AG'S:</b> Cost Accounting (A4) Prize                  | HALBERT URIO         | 40388        | 30,000  |
| <b>AG'S:</b> Financial Management (B1) Prize             | RAHELI RUVUGO        | 38604        | 50,000  |
| <b>AG'S:</b> Financial Reporting (B2) Prize              | <b>ASYA JECHA</b>    | <b>39308</b> | 50,000  |
| <b>AG'S:</b> Auditing Principles and Practice (B3) Prize | JACKLINE CHAMLE      | 41439        | 50,000  |
| <b>AG'S:</b> Corporate Reporting (C1) Prize              | YUSSUF ISSA          | 40658        | 100,000 |
| <b>AG'S:</b> Business and Corporate Finance (C3) Prize   | <b>GLORIA NTACHO</b> | 39483        | 100,000 |
| <b>AG'S:</b> Advanced Taxation (C4) Prize                | VUMILIA ASSEY        | 38823        | 100,000 |

#### 15. NEXIA SJ TANZANIA ACCOUNTANTS & BUSINESS ADVISERS PRIZES:

| Name of Prize  | Name of Winner       | CR No. | Amount     |
|--|----------------------|--------|------------|
| <b>NEXIA SJ TANZANIA:</b> Best Performance Management (B5) Prize | <b>GEDION ILUNGA</b> | 40350  | Employment |
| <b>NEXIA SJ TANZANIA:</b> Advanced Taxation (C4) Prize           | VUMILIA ASSEY        | 38823  | Employment |

**16. INNOVEX PRIZES**

| Name of Prize                                      | Name of Winner | CR No. | Amount  |
|--|----------------|--------|---------|
| <b>INNOVEX:</b> Best CPA (T) Graduate Prize        | YUSSUF ISSA    | 40658  | 150,000 |
| <b>INNOVEX:</b> Best Female CPA (T) Graduate Prize | RAHEL KYOKOLA  | 40663  | 150,000 |

**17. CONTROLLER AND AUDITOR GENERAL'S OFFICE PRIZES**

| Name of Prize  | Name of Winner | CR No. | Amount    |
|--|----------------|--------|-----------|
| <b>CAG:</b> Auditing and Assurance Services (C2) Prize | JESCA MROKI    | 40645  | 1,000,000 |
| <b>CAG:</b> Best CPA (T) Graduate Prize                | YUSSUF ISSA    | 40658  | 500,000   |

**18. PEOPLE'S BANK OF ZANZIBAR PRIZE**

| Name of Prize                           | Name of Winner | CR No. | Amount  |
|---|----------------|--------|---------|
| <b>PBZ:</b> Best CPA (T) Graduate Prize | YUSSUF ISSA    | 40658  | 500,000 |

**19. TANZANIA ASSOCIATION OF ACCOUNTANTS PRIZES**

|  | Name of Winner    | CR No. | Amount  |
|--|-------------------|--------|---------|
| <b>TAA:</b> Best Two ATEC Candidate Prize    | JALENE RWABUYONGO | 42304  | 100,000 |
|  | YOLANDA MBOYA     | 41640  | 100,000 |
| <b>TAA:</b> Best Two CPA (T) Candidate Prize | YUSSUF ISSA       | 40658  | 100,000 |
|  | RAHEL KYOKOLA     | 40663  | 100,000 |

**20. RSM EASTERN AFRICA PRIZES**

| Name of Prize  | Name of Winner | CR No. | Amount               |
|--|----------------|--------|----------------------|
| <b>RSM Eastern Africa:</b> Best CPA (T) Graduate Prize | YUSSUF ISSA    | 40658  | 500,000 & Employment |

**21. WATUMISHI HOUSING COMPANY PRIZE**

| Name of Prize  | Name of Winner       | CR No. | Amount  |
|--|----------------------|--------|---------|
| <b>WATUMISHI HOUSING CO:</b> Overall Best Candidate in ATEC II Level Prize | JALENE RWABUYONGO    | 42304  | 100,000 |
| <b>WATUMISHI HOUSING CO:</b> Best Financial Management (B1) Prize          | RAHELI RUVUGO        | 38604  | 100,000 |
| <b>WATUMISHI HOUSING CO:</b> Best Performance Management (B5) Prize        | <b>GEDION ILUNGA</b> | 40350  | 200,000 |
| <b>WATUMISHI HOUSING CO:</b> Best corporate Reporting (C1) Prize           | YUSSUF ISSA          | 40658  | 200,000 |

**22. TANZANIA ASSOCIATION OF WOMEN CERTIFIED ACCOUNTANTS PRIZE**

| Name of Prize                              | Name of Winner | CR No. | Amount  |
|--|----------------|--------|---------|
| <b>TAWCA:</b> Best Female CPA (T) Graduate | RAHEL KYOKOLA  | 40663  | 100,000 |

**23. GREEN MARK INTERNATIONAL PRIZES**

| Name of Prize                           | Name of Winner | CR No. | Amount  |
|---|----------------|--------|---------|
| <b>GMI:</b> Best CPA (T) Graduate Prize | YUSSUF ISSA    | 40658  | 100,000 |

**24. MAZARS WISCON ASSOCIATES PRIZE**

| Name of Prize   | Name of Winner | CR No. | Amount<br>Tshs.      |
|---|----------------|--------|----------------------|
| <b>MAZARS WISCON ASSOCIATES:</b> Auditing and Assurance Services (C2) Prize | JESCA MROKI    | 40645  | 300,000 & Employment |
| <b>MAZARS WISCON ASSOCIATES:</b> Best CPA (T) Graduate Prize                | YUSSUF ISSA    | 40658  | 200,000 & Employment |
| <b>MAZARS WISCON ASSOCIATES:</b> Best Female CPA (T) Graduate Prize         | JESCA MROKI    | 40645  | 300,000 & Employment |

**25. BAKHRESA GROUP PRIZE**

| Name of Prize  | Name of Winner    | CR No. | Amount  |
|--|-------------------|--------|---------|
| <b>Bakhresa Group:</b> Best Level Accounting Technician II Prize | JALENE RWABUYONGO | 42304  | 200,000 |

**26. THE HANIF AND NOOREEN HABIB PRIZE AWARD**

| Name of Prize  | Name of Winner | CR No. | Amount  |
|--|----------------|--------|---------|
| <b>The Hanif and Nooreen Habib Prize Award:</b> Best Female CPA (T) Graduate Prize | YUSSUF ISSA    | 40658  | 555,000 |

**27. BAKERTILLY TANZANIA PRIZE**

| Name of Prize  | Name of Winner | CR No. | Amount               |
|--|----------------|--------|----------------------|
| <b>BAKERTILLY TANZANIA PRIZE:</b> Best Female CPA (T) Graduate Prize | RAHEL KYOKOLA  | 40663  | 500,000 & Employment |

**28. UPTAKE BUSINESS RESOURCES PRIZE**

| Name of Prize  | Name of Winner | CR No. | Amount |
|--|----------------|--------|--------|
| <b>UPTAKE BUSINESS RESOURCES PRIZE:</b> Best Corporate Reporting (C1) candidate    | YUSSUF ISSA    | 40658  | 50,000 |
| <b>UPTAKE BUSINESS RESOURCES:</b> Best Business & Corporate Finance (C3) candidate | GLORIA NTACHO  | 39483  | 50,000 |



## CHAPTER VII

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

#### 1. INTERMEDIATE LEVEL: INSTITUTIONAL EXAMINATION PERFORMANCE – MAY 2023

| S/NO               | INSTITUTION                                       | NO.<br>SAT   | NO.<br>PASS  | % IN<br>INSTITUTION | % OUT OF<br>OVERALL<br>PASSING |
|--------------------|---|--------------|--------------|---------------------|--------------------------------|
| 1.                 | INSTITUTE OF FINANCE<br>MANAGEMENT                | 724          | 487          | 67.3                | 22.6                           |
| 2.                 | UNIVERSITY OF DAR ES SALAAM                       | 462          | 337          | 72.9                | 12.6                           |
| 3.                 | TANZANIA INSTITUTE OF<br>ACCOUNTANCY              | 559          | 304          | 54.4                | 14.1                           |
| 4.                 | MZUMBE UNIVERSITY                                 | 342          | 237          | 69.3                | 11.0                           |
| 5.                 | OTHERS (NON-REGISTERED<br>INSTITUTIONS)           | 299          | 179          | 59.9                | 8.3                            |
| 6.                 | INSTITUTE OF ACCOUNTANCY<br>ARUSHA                | 212          | 107          | 50.5                | 5.0                            |
| 7.                 | MOSHI CO-OPERATIVE UNIVERSITY                     | 163          | 106          | 65.0                | 4.9                            |
| 8.                 | UNIVERSITY OF DODOMA                              | 132          | 89           | 67.4                | 4.1                            |
| 9.                 | COLLEGE OF BUSINESS EDUCATION                     | 163          | 75           | 46.0                | 3.5                            |
| 10.                | ARDHI UNIVERSITY                                  | 72           | 54           | 75.0                | 2.5                            |
| 11.                | ST. AUGUSTINE UNIVERSITY                          | 85           | 40           | 47.1                | 1.9                            |
| 12.                | ZANZIBAR UNIVERSITY                               | 27           | 17           | 63.0                | 0.8                            |
| 13.                | UNIVERISTY OF IRINGA                              | 27           | 15           | 55.6                | 0.7                            |
| 14.                | OPEN UNIVERSTY OF TANZANIA                        | 44           | 16           | 36.4                | 0.7                            |
| 15.                | ST JOHN'S UNIVERSITY OF<br>TANZANIA               | 34           | 12           | 36.4                | 0.6                            |
| 16.                | STEFANO MOSHI MEMORIAL<br>UNIVERSITY COLLEGE      | 16           | 12           | 75.0                | 0.6                            |
| 17.                | UNIVERSITY OF ARUSHA                              | 34           | 13           | 38.2                | 0.6                            |
| 18.                | NBAA Route  | 46           | 13           | 38.2                | 0.6                            |
| 19.                | TUMAINI UNIVERSITY                                | 19           | 11           | 57.9                | 0.5                            |
| 20.                | ZANZIBAR INSTITUTE OF<br>FINANCIAL ADMINISTRATION | 21           | 11           | 52.4                | 0.5                            |
| 21.                | RUAHA UNIVERSITY                                  | 14           | 09           | 64.3                | 0.4                            |
| 22.                | MUST MBEYA  | 6            | 06           | 100                 | 0.3                            |
| 23.                | TEOFILO KISANJI UNIVERSITY                        | 03           | 03           | 100                 | 0.1                            |
| 24.                | THE STATE UNIVERSITY OF<br>ZANZIBAR               | 04           | 02           | 50.0                | 0.1                            |
| 25.                | MT. MERU UNIVERITY                                | 01           | 01           | 100                 | 0.1                            |
| <b>GRAND TOTAL</b> |   | <b>3,509</b> | <b>2,156</b> | <b>61.4</b>         | <b>100</b>                     |

## 2. FINAL LEVEL: INSTITUTIONAL EXAMINATION PERFORMANCE – MAY 2023

| S/NO | INSTITUTION                                | NO. SAT | NO. PASS | % IN INSTITUTION | % OUT OF OVERALL PASSING |
|------|--|---------|----------|------------------|--------------------------|
| 1.   | UNIVERSITY OF DAR ES SALAAM                | 359     | 252      | 70.2             | 20.8                     |
| 2.   | INSTITUTE OF FINANCE MANAGEMENT            | 411     | 229      | 55.7             | 18.9                     |
| 3.   | MZUMBE UNIVERSITY                          | 260     | 170      | 65.4             | 14.0                     |
| 4.   | TANZANIA INSTITUTE OF ACCOUNTANCY          | 321     | 155      | 48.3             | 12.8                     |
| 5.   | INSTITUTE OF ACCOUNTANCY ARUSHA            | 134     | 62       | 46.3             | 5.1                      |
| 6.   | ST. AUGUSTINE UNIVERSITY                   | 57      | 22       | 38.6             | 1.8                      |
| 7.   | UNIVERSITY OF DODOMA                       | 80      | 54       | 67.5             | 4.4                      |
| 8.   | MOSHI CO-OPERATIVE UNIVERSITY              | 97      | 59       | 60.8             | 4.9                      |
| 9.   | NBAA ROUTE                                 | 48      | 16       | 33.3             | 1.3                      |
| 10.  | OTHERS                                     | 102     | 62       | 60.8             | 5.1                      |
| 11.  | ARDHI UNIVERSITY                           | 33      | 21       | 63.6             | 1.7                      |
| 12.  | COLLEGE OF BUSINESS EDUCATION              | 92      | 45       | 48.9             | 3.7                      |
| 13.  | ST JOHN'S UNIVERSITY OF TANZANIA           | 13      | 9        | 69.2             | 0.7                      |
| 14.  | STEFANO MOSHI MEMORIAL UNIVERSITY COLLEGE  | 9       | 6        | 66.7             | 0.5                      |
| 15.  | ZANZIBAR UNIVERSITY                        | 21      | 4        | 19.0             | 0.3                      |
| 16.  | STATE UNIVERSITY OF ZANZIBAR               | 24      | 7        | 29.2             | 0.6                      |
| 17.  | OPEN UNIVERSITY IN TANZANIA                | 17      | 5        | 29.4             | 0.4                      |
| 18.  | RUAHA CATHOLIC UNIVERSITY                  | 5       | 2        | 40.0             | 0.2                      |
| 19.  | TUMAINI UNIVERSITY DAR COLLEGE             | 18      | 10       | 55.6             | 0.8                      |
| 20.  | UNIVERSITY OF ARUSHA                       | 11      | 4        | 36.4             | 0.3                      |
| 21.  | UNIVERSITY OF IRINGA                       | 15      | 9        | 60.0             | 0.7                      |
| 22.  | TEOFILO KISANJI UNIVERSITY                 | 1       | 1        | 100.0            | 0.1                      |
| 23.  | MBEYA UNIVERSITY OF SCIENCE AND TECHNOLOGY | 4       | 4        | 100.0            | 0.3                      |

### 3.0 CPA (T) BACKGOUND MAY 2023

| S/N | INSTITUTION                         | PROGRAMME   | NO. OF CANDIDATES WHO QUALIFIED FOR CPA (T) | %     |
|-----|-------------------------------------|---|---|-------|
| 1.  | University of Dar es Salaam         | Bachelor of Commerce in Accounting (B.Com).   | 89  | 22.6  |
| 2.  | NBAA Route                          |   | 4   | 1.0   |
| 3.  | Institute of Finance Management     | Advanced Diploma in Accountancy (ADA) and Bachelor of Accounting (BAC)  | 68  | 17.3% |
| 4.  | Others                              | Other programmes  | 21  | 5.3   |
| 5.  | Mzumbe University                   | -Advanced Diploma Certificate Accountancy (ADCA) -Bachelor of Accountancy & Finance (BAF)   | 66  | 16.8% |
| 6.  | Tanzania Institute of Accountancy   | Advanced Diploma in Accountancy (ADA), Advance Diploma in Government Accounting (ADGA) and Bachelor of Accounting (BAC)                             | 50  | 12.7% |
| 7.  | University of Dodoma                | - B.Com (Accounting) - B.Com (Finance) and Bachelor of Business Administration  | 18  | 4.6%  |
| 8.  | Moshi Cooperative University (MOCU) | - Bachelor of Arts (Accounting and Finance), Bachelor of Arts (Cooperative Management and Accounting) and Advanced Diploma in Certified Accountancy | 13  | 3.3%  |
| 9.  | Ardhi University                    | Bachelor of Science in Accounting & Finance   | 6   | 1.5%  |
| 10. | Institute of Accountancy Arusha     | Advanced Diploma in Accountancy (ADA) and Bachelor of Accounting (BAC)  | 14  | 3.6%  |
| 11. | St. Augustine University            | Advanced Diploma in Accountancy (ADA) and Bachelor of Business Administration (BBA)   | 9   | 2.3%  |
| 12. | College of Business Education       | Advanced Diploma in Accountancy (ADA) and Bachelor of Accounting (BAC)  | 11  | 2.8%  |
| 13. | Open University of Tanzania         | Bachelor of Business Administration (BBA)   | 2   | 0.5%  |

| S/N          | INSTITUTION                                       | PROGRAMME  | NO. OF CANDIDATES WHO QUALIFIED FOR CPA (T) | %          |
|--------------|---|--|---|------------|
| 14.          | St. John's University of Tanzania                 | -Bachelor in Business Administration (Accounting), BBA Accounting and Bachelor of Accounting and Finance (BAF) | 4   | 1.0%       |
| 15.          | Zanzibar University                               | Bachelor of Business Administration in Accounting (BBA Acct)   | 5   | 1.5%       |
| 16.          | Stephano Moshi Memorial University                | -Bachelor of Business Administration (BBA  | 3   | 0.8%       |
| 17.          | University of Arusha                              | Bachelor of Business Administration in Accounting (BBA Acct)   | 1   | 0.3%       |
| 18.          | University of Iringa                              | Bachelor of Business Administration (BBA)  | 7   | 1.8%       |
| 19.          | Tumaini University                                | Bachelor of Business Administration (BBA)  | 2   | 0.5%       |
| 20.          | Mbeya University of Science and Technology (MUST) | Bachelor of Accounting and Finance   | 1   | 0.3%       |
| <b>TOTAL</b> |   |  | <b>394</b>                                  | <b>100</b> |