



**APPENDIX 107.4.1**

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

**EXAMINERS' AND PERFORMANCE REPORT**

**15<sup>TH</sup> DIPLOMA IN IPSAS EXAMINATIONS – FEBRUARY 2024**

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## **CHAPTER ONE**

### **INTRODUCTION**

#### **1.1 Foreword**

The introduction of Diploma in IPSAS is in accordance to the authority granted to the Board under the Accountants and Auditors (Registration) Act, Cap.286, Section 4, where the Board has the mandate to conduct examinations and grant diplomas, certificates and other awards of the Board in accountancy and allied subjects. Under this mandate and effort to meet the demand of the highly specialized personnel in International Public Sector Accounting Standards, diploma in IPSAS was introduced. The Board started Diploma in IPSAS in July 2016 and continues with the course to date. Normally the course has two examination sessions in each year. A candidate who will fail either single or both examination papers will be required to re-sit in the next examination session.

#### **1.2 Objective 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 this report. The Examiners' Report is supported by relevant statistical analysis of the candidates' performance in each examination paper.

#### **1.3 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 the Board's Examiners, Markers, Invigilators, 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 15<sup>th</sup> Intake Diploma in IPSAS examinations session.

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**

## CHAPTER TWO

### EXECUTIVE SUMMARY OF THE 15<sup>TH</sup> DIPLOMA IN IPSAS EXAMINATIONS SESSION

#### 2.1 Preamble:

The Board conducts its **Diploma in IPSAS** examinations twice in a year during the months of August and February. This session is the 15<sup>th</sup> Intake of Diploma in IPSAS examination session in which the examinations were conducted on Monday 19<sup>th</sup> and Wednesday 21<sup>st</sup> February, 2024.

There were 54 candidates who sat for the examinations for one subject or with two papers, thus forty seven (47) candidates sat for both papers closed book paper (D01) and open book paper (D02), while three (03) candidates sat for closed book paper (D01) only and four (04) candidates sat for open book paper (D02) only.

The candidature distribution in this session is as shown in Table 1:

**Table 1:** Candidature distribution in 15<sup>th</sup> Diploma in IPSAS examination session

Subject	No. of entries
DO1 Closed Book Paper and DO2 Open Book Paper	47
DO1 Closed Book Paper only	03
DO2 Open Book Paper only	04
<b>Total</b>	<b>54</b>

#### 2.2 Examination Performance

**Table 2: Paper-wise Candidates' Performance 15<sup>th</sup> Diploma in IPSAS Examinations  
February, 2024**

SUBJECT	NO. CANDIDATE	PASS	%	FAIL	%
DO1 Closed Book Paper	50	46	92	4	8.0
DO2 Open Book Paper	51	46	90.2	5	9.8

**Table 3: Overall Candidates' Performance 15<sup>th</sup> Diploma in IPSAS Examinations  
February, 2024**

<b>Description</b>	<b>Pass</b>	<b>Referred D01</b>	<b>Referred D02</b>	<b>Failed (D01 &amp; D02)</b>	<b>Total</b>
No. of Candidates	47	02	3	02	54
Percentage (%)	87	3.7	5.6	3.7	100

**2.2.1 Candidates qualifying for the award of letters of success for Diploma in IPSAS Certificate**

In this 15<sup>th</sup> Intake Diploma in IPSAS examinations forty-seven (47) candidates qualified for the award of the Diploma in IPSAS Certificate.

**2.2.2 Candidates required to sit for the referred paper(s)**

In this 15<sup>th</sup> Intake Diploma in IPSAS examinations five (5) candidates are required to re-sit one paper on either D01 or D02.

**2.2.3 Candidates required registering and sitting for all papers**

In this 15<sup>th</sup> Intake Diploma in IPSAS examinations two (02) candidates failed both papers and is required to register and sit for both papers.

## **CHAPTER THREE**

### **ANALYSIS OF EXAMINATION PERFORMANCE**

#### **3.1 D01 – CLOSED BOOK PAPER**

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

Principal learning outcome of this paper is to examine candidates' ability to apply International Public Sector Accounting Standards in providing accounting services for the public sector.

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

The paper comprised four questions of which candidates were required to answer all.

##### **III: ACCOUNTING STANDARDS EXAMINED AND CANDIDATES' PERFORMANCE**

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

#### **QUESTION 1: IPSAS 2 - CASH FLOW STATEMENTS.**

##### **IPSAS 1 – PREPARATION OF FINANCIAL STATEMENTS**

- (a) From the given information candidates were required to: -
  - (i) Prepare a Cash Flow Statements for the year ended.
  - (ii) Prepare a reconciliation statement of cash generated from operating activities.
- (b) Analyze four (4) issues which should be considered when assessing going concern in an entity.

Candidates' performance in this question was satisfactory. Out of 50 candidates who answered the question, 40 (90%) passed while 10 (10%) candidates failed.

Some of the candidates failed to prepare a reconciliation statement of cash generated from operating activities and some failed to identify items to their specific categories (Operating, Investing and Financing activities) in the Cash Flow Statements.

## **QUESTION 2: IPSAS 17 – PROPERTY, PLANTS AND EQUIPMENTS (PPE)**

### **IPSAS 21 – IMPAIRMENT OF NON-CASH GENERATING ASSETS**

- (a) From the given information concerning items of PPE of reporting entity candidates were required to: -
- (i) Prepare extract Statement of Financial Performance for the year ended.
  - (ii) Prepare extract Statement of Financial Position as at the year end.
- (b) From the given information on the items of PPE (non-cash generating assets), candidates were required to: -
- (i) Prepare extract Statement of Financial Performance for the year ended.
  - (ii) Prepare extract statement of financial position for the year ended.

Candidates' performance in this question was not satisfactory. Out of 50 candidates who answered the question, 22 (44%) passed while 28 (56%) candidates failed.

Most of candidates who failed on this question were not able to treat the items of PPE (motor vehicles and equipment) which were disposed of during the year and arrive at the correct figure of the carrying amount of these items. Also some candidates reported the impairment loss while there were no any impairment because the recoverable amount was greater than the carrying amount.

## **QUESTION 3: IPSAS 37 – JOINT ARRANGEMENTS**

### **IPSAS 36 – INVESTMENT IN ASSOCIATES AND JOINT VENTURES**

- (a) From the given scenario on joint arrangement, candidates were required to prepare a memorandum to the Directors explaining the forms of joint arrangement and the accounting provisions involved in each to enable them decide on the final arrangement.
- (b) Use the given information on investment in associate to prepare: -
- (i) Journal entries to reflect movement of entity investment in associate



relating to its performance over three years.

- (ii) Extracts Statement of Financial Position for each of the three years to reflect investment in the Associate.

Candidates' performance in this question was not satisfactory. Out of 50 candidates who answered the question, 14 (28%) passed while 36 (72%) candidates failed.

Most of candidates who failed on this question they were not able to explain and provide the appropriate accounting provision involved in the forms of joint arrangement (joint operation and joint venture) and also most of candidates failed to explain clearly the forms of joint arrangement.

#### **QUESTION 4: IPSAS 20 – RELATED PARTY DISCLOSURES**

##### **IPSAS 1 – PRESENTATION OF FINANCIAL STATEMENTS**

- (a) From the given information on related party, candidates were required to prepare a presentation to be made in management meeting explaining the objective of IPSAS 20 and indicating four (4) possible issues which can be presented by the reporting entity under related party disclosures.
- (b) From the given information on the opinion paragraph in the financial statements of the reporting entity, candidates were required to prepare a presentation to the Chief Executive Officer explaining how a fair presentation of financial statements is achieved.

Candidates' performance in this question was satisfactory. Out of 50 candidates who answered the question, 31 (62%) passed while 19 (38%) candidates failed.

Some of the candidates who failed were not able to identify issues to be presented under related party disclosures including where the entity is under control and those disclosures of key management personnel.

#### **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.

**(b) Overall Candidates performance**

Candidates' performance in this examination paper was satisfactory. Out of 54 candidates who attempted the examination paper, 46 (92%) passed while 4 (8%) candidates failed.

The candidates' overall performance in the paper is as shown in Table 4 below:

**TABLE 4**

**D01 CLOSED BOOK PAPER CANDIDATES' PERFORMANCE ANALYSIS**

<b>CLASSIFICATION OF MARKS</b>	<b>0-49</b>	<b>50-100</b>	<b>TOTAL</b>
NO. OF CANDIDATES (FREQUENCY)	04	46	<b>50</b>
PERCENTAGE (%)	08	92	<b>100</b>

### **3.2 D02 – OPEN BOOK PAPER**

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

Principal learning outcome of this paper is to examine candidates' ability to apply International Public Sector Standards in providing accounting services for public sector.

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

The paper comprised four questions of which candidates were required to answer all.

#### **III: ACCOUNTING STANDARDS EXAMINED AND CANDIDATES' PERFORMANCE**

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

#### **QUESTION 1: IPSAS 1 – PRESENTATION OF FINANCIAL STATEMENTS**

##### **IPSAS 2 – CASH FLOW STATEMENTS**

From the given information related to the reporting entity candidates were required to: -

- (a) Prepare entity Statement of Financial Performance for the year ended.
- (b) Prepare entity Cash Flow Statements for the year ended.
- (c) Prepare accounting policies relating to items of revenue for the reporting entity.

Candidates' performance in this question was satisfactory. Out of 51 candidates who answered the question, 32 (62.75%) passed while 19 (37.25%) candidates failed.

Some candidates failed to include the items of cash flow from investing activities as part of operating activities and others were not able to prepare accounting policies for items of revenue for the reporting entity.

## **QUESTION 2: IPSAS 14 – EVENTS AFTER THE REPORTING DATE**

**From the given cases candidates were required to:**

- (i) Indicate whether the event is adjusting or non-adjusting with reason for each of the answers provided.
- (ii) For each case to indicate how the matter would be presented in the financial statements of the reporting entity for the year ended.

Candidates' performance in this question was not satisfactory. Out of 51 candidates who answered the question, only 42 (82.35%) passed while 9 (17.65%) candidates failed.

There was no any major weakness which were observed in this question since the performance was satisfactory.

## **QUESTION 3: IPSAS 4 – THE EFFECT OF CHANGES IN FOREIGN EXCHANGE RATES**

### **IPSAS 19 – PROVISION, CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

- (a) From the given information on the purchase of a machine supplied on credit by a foreign supplier, candidates were required to:
  - (i) Prepare extract Statement of Financial Performance for the year ended.
  - (ii) Prepare extract Statement of Financial Position as at the year end.
- (b) From the given instances related to the entity involved in quarrying activities, candidates were required to advice on how to present each of the cases in the financial statements for the year ended with reasons.

Candidates' performance in this question was not satisfactory. Out of 51 candidates who answered the question, 11 (21.57%) passed while 40 (78.43%) candidates failed.

Most of candidates who failed were not able to arrive at the gain/loss in foreign exchange and as well they were not able to arrive at the correct amount of the cost of the machine and so were not able to prepare extract financial statements as required. Also, candidates were not able to advise on how provision and contingent assets are presented in the financial statements.

**QUESTION 4: IPSAS 33 – FIRST TIME ADOPTION OF ACCRUAL BASIS IPSAS  
CONCEPTUAL FRAMEWORK FOR GENERAL PURPOSE FINANCIAL  
REPORTING**

- (a) From the given explanation and information, candidates were required to indicate how the first time adopter can apply provisions of IPSAS 33 in case of the items of Property Plants and Equipment's.
- (b) Use the given information on the view of a Permanent Secretary on the two reporting frameworks (IPSAS and IFRS) and prepare a memo which provides explanation and clarification on why International Public Sector Accounting Standards (IPSAS) are ideal for public sector entities.

Candidates' performance in this question was satisfactory. Out of 51 candidates who answered the question, 12 (23.53%) passed while 39 (76.47%) candidates failed.

Most of candidates who failed mixed up in answering part (b) of the question whereby they explained the advantages instead of providing reasons for why IPSAS is ideal for public sector entities as compared to IFRS.

**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.

**(b) Overall Candidates performance**

Candidates' performance in this examination paper was satisfactory. Out of 51 candidates who attempted the question, 46 (90.2%) passed while 5(9.8%) candidates failed.

The candidates' overall performance in the paper is as shown in table 5 below:

**TABLE 5**

**D02 OPEN BOOK PAPER CANDIDATES' PERFORMANCE ANALYSIS**

<b>CLASSIFICATION OF MARKS</b>	<b>0-49</b>	<b>50-100</b>	<b>TOTAL</b>
<b>NO. OF CANDIDATES (FREQUENCY)</b>	05	46	<b>51</b>
<b>PERCENTAGE</b>	9.8	90.2	<b>100</b>

## CHAPTER FOUR

### ACCOUNTING MANPOWER CREATED BY THE BOARD UP TO FEBRUARY 2024

In an effort to meet the demand of the highly needed accounting personnel in the country, the Board has been able to create cumulatively 952 accounting manpower through Diploma in IPSAS examinations since its inception in July 2016.

Table 6 below shows the statistics of graduates per session and cumulatively since July 2016.

**TABLE 6: DIPLOMA IN IPSAS GRADUATES – CUMULATIVE STATISTICAL ANALYSIS  
FROM JULY 2016 TO FEBRUARY 2024**

EXAMINATION SESSION	DIPLOMA IN IPSAS	
	NO.	CUM.
1 <sup>ST</sup> SESSION JULY,2016	91	91
2 <sup>ND</sup> SESSION FEBRUARY,2017	35	126
3 <sup>RD</sup> SESSION AUGUST,2017	45	171
4 <sup>TH</sup> SESSION FEBRUARY,2018	49	220
5 <sup>TH</sup> SESSION AUGUST,2018	38	258
6 <sup>TH</sup> SESSION FEBRUARY, 2019	54	312
7 <sup>TH</sup> SESSION AUGUST, 2019	44	356
8 <sup>TH</sup> SESSION FEBRUARY, 2020	65	421
9 <sup>TH</sup> SESSION FEBRUARY, 2021	129	550
10 <sup>TH</sup> SESSION AUGUST,2021	100	650
11 <sup>TH</sup> SESSION FEBRUARY,2022	64	714
12 <sup>TH</sup> SESSION AUGUST, 2022	73	787
13 <sup>TH</sup> SESSION FEBRUARY, 2023	47	834
14 <sup>TH</sup> SESSION AUGUST, 2023	71	905
15 <sup>TH</sup> SESSION FEBRUARY, 2024	47	952

