

CHAPTER I



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

EXAMINERS' AND PERFORMANCE REPORT

102ND EXAMINATION SESSION – NOVEMBER 2025

NBAA,
4 MAHAKAMA ROAD, AUDIT HOUSE,
8TH FLOOR,
P. O. BOX 1271,
41104 TAMBUKARELI,
DODOMA. TANZANIA

Telephones: +255 26 2660170-4
+ 255 22 2211890-9
Mobile: 0713 320423
Email: info@nbaa.go.tz
Website: www.nbaa.go.tz

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FOREWORD AND ACKNOWLEDGEMENT

The current examination scheme was tested for the first time in November 2014 after the revision of the syllabi. The new syllabi 2023 has basically maintained the former structure which had been designed to test competencies rather than knowledge. In order to realize this goal, there is a need to streamline the whole process from teaching of the students, setting of examination questions as well as marking of the examinations. Here it means that the trainers, learners, examiners as well as examination markers need to speak the same language. If there is any mismatch between these key stakeholders the aim of competence-based examination scheme cannot be realized. Trainers are required to change their teaching orientation to match with competence approach. They are required to guide learners to acquire competencies rather than knowledge. Learners are supposed to change their learning styles from rote learning to active learning that will enable them to learn the required competencies. Those who are setting examination questions should also consider the fact that they are testing understanding of skills and competencies rather than understanding of information. How to orient all these stakeholders to have the same orientation has remained a challenge in implementing the competence-based examination scheme. But as the Accountancy Profession November 2025 is the third examination session after the review of the Examination Scheme in 2023. The current examination scheme has eight subjects in the Accounting Technician Levels I and II as shown below:

Code Name

Accounting Technician Level I

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

Accounting Technician Level II

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

moves forward the situation is changing into better through trainings and acquisition of experiences.

The Professional Examination Scheme has three level structures as follows:

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

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

Foundation (Knowledge and Skills Level)

Exam	Subject Name
Code	

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

Intermediate (Skills and Analysis in Context Level)

Exam	Subject Name
Code	

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

Final (Professional Analysis, Application and Evaluation Level)

Exam	Subject Name
Code	

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

ACCOUNTING MANPOWER

Since the inception of the Accounting Technician examinations, the Board has been able to produce Accounting Graduates as follows:

Certified Public Accountants CPA (T)	14,862
Certified Public accountants CPA (T) Equivalent	353
National Accountancy Diploma (NAD) (Phased out in November 1991)	1,537
National Book-keeping Certificate (NABOCE)(phased out in May 1991)	5,746
Basic Book-keeping Certificate (BBC) (phased out in November 1990)	2,971
Accounting Technician Certificate (ATEC)	4,456

EXAMINATION CENTRES

During the 102nd examination session, examinations were held in 12 examination halls in Dar es salaam and eleven (11) examination centers in the upcountry. These centres accommodated 7,267 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 centres were as follows:

1. Arusha – Institute of Accountancy Arusha (IAA)
2. Dodoma – Cathedral Social Hall
3. Iringa – Iringa RVTSC
4. Kilimanjaro – YMCA
5. Mbeya – Azimio Pre & Primary School
6. Morogoro – Muslim University of Morogoro (MUM)
7. Mwanza –St. Dominic Pastoral Centre
8. Singida – Tanzania Institute of Accountancy (TIA)
9. Tabora – Tabora RVTSC
10. Tanga – Sisters of Providence Pre & Primary
11. Zanzibar - State University of Zanzibar (SUZA)

OBJECTIVES OF THE REPORT

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

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

The last chapter of the Report comprises a list of prizes offered by NBAA and other prize donors. These prizes will be awarded to candidates who have excelled in their examinations during the graduation ceremony expected to be held 27TH September 2026.

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 102nd examination session. Last but not least, I congratulate all examination candidates who studied hard and sat for this examination session 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 102ND EXAMINATION SESSION – NOVEMBER 2025

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 102nd examination session in which the examinations were conducted from Tuesday 25th to Friday 28th November, 2025.

8120 candidates applied for the examinations, out of whom 853 (10.7%) were absent 7,267 (89.3%) sat for the examinations at different levels. The candidature distribution this session is as shown in the Table below: -

EXAMINATION LEVELS	CANDIDATES APPLIED	CANDIDATES ABSENT	%	CANDIDATES SAT	%
TECHNICIAN LEVELS					
ATEC I:	95	09	9.5	86	90.5
ATEC II:	192	22	11.5	170	85.5
PROFESSIONAL LEVELS					
Foundation	1,124	142	12.6	982	87.4
Intermediate	4,309	466	10.8	3,843	89.2
Final	2,400	214	8.9	2,186	91.1
TOTAL	8,120	853	10.7	7,267	89.3

2.0 TREND OF THE EXAMINATION CANDIDATURE

2.1 Candidature Exam Sitting

Candidature enrolment this session has increased from 7,255 to 7,267 Candidates, which is an increase of 1.2% candidature enrolment.

Table 1 and Graph 1 shows candidature trend (candidates who sat for the examinations) for the eight examination sessions: 93rd May 2021 to 102nd November 2025.

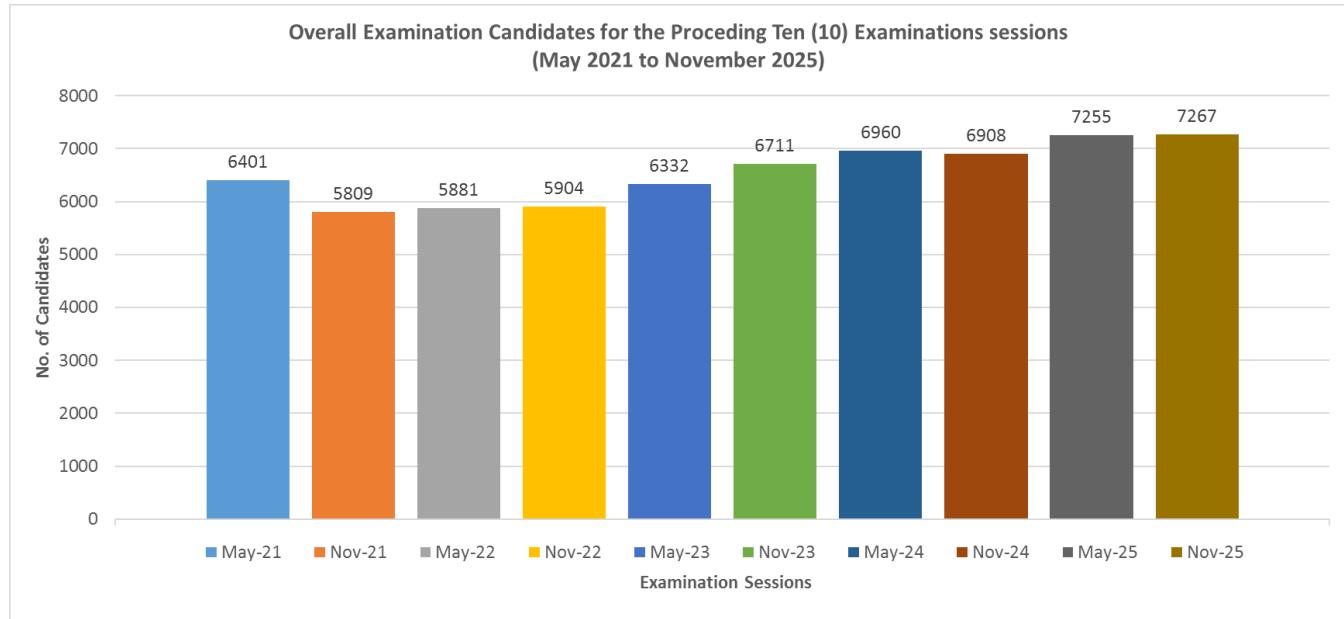
Table 1

EXAMINATION CANDIDATURE TREND FOR THE PAST TEN EXAMINATION SESSIONS MAY 2021 TO NOVEMBER 2025

EXAMINATION	ATEC I	ATEC II	FOUNDATION	INTERMEDIATE	FINAL	TOTAL
93 rd May 2021	76	182	709	3,275	2,159	6,401
94 th November 2021	66	170	677	2,983	1,913	5,809
95 th May 2022	74	131	700	3,028	1,949	5,881
96 th November 2022	82	153	703	3,142	1,824	5,904
97 th May 2023	102	172	819	3,218	2,021	6,332
98 th November 2023	101	193	890	3,605	1,922	6,711
99 th May 2024	112	177	925	3,529	2,217	6,960
100 th November 2024	101	155	961	3,650	2,041	6,908
101 st May 2025	94	154	950	3,623	2,434	7,255
102 nd November 2025	86	170	982	3,843	2,186	7,267

Graph 1

GRAPHICAL PRESENTATION OF THE BOARD'S OVERALL EXAMINATION CANDIDATURE FOR THE PRECEDING TEN (10) EXAMINATION SESSIONS



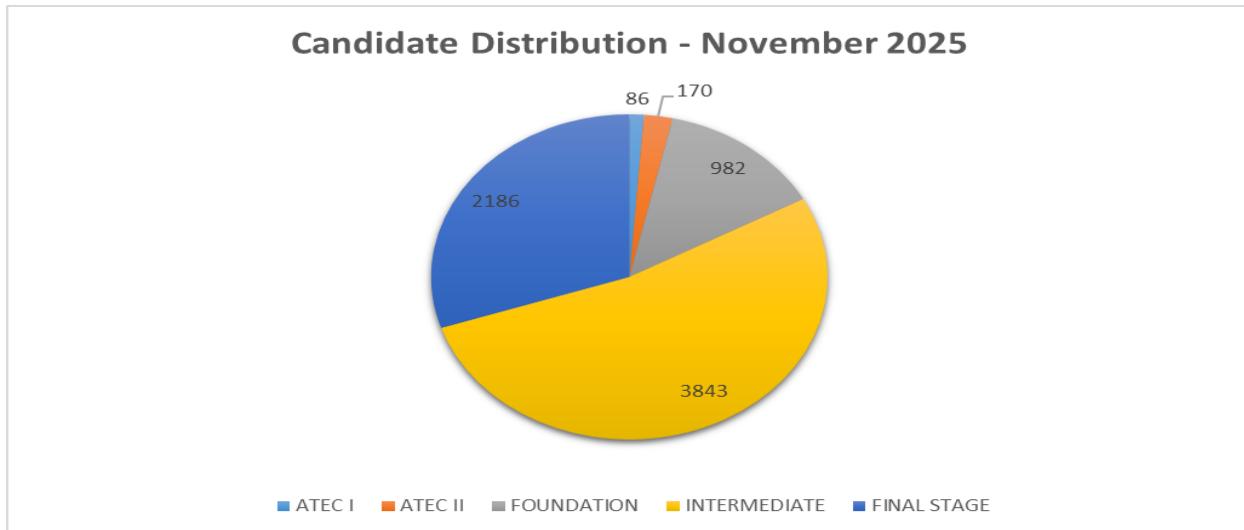
2.2 Candidature Distribution – November 2025

Candidature distribution for the November 2025 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
November 2025	86	170	982	3,843	2,186	7,267

The Chart below shows the candidature distribution.

Chart 1



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

3.0 EXAMINATION PERFORMANCE

3.1 Pass rates for examination levels tested in November 2025

Table 2 (i) shows pass rates in November 2025 examination session

Examination Level	Number of Passes	Percentage
ATEC I		
Passed	28	32.6
Part passed	33	38.4
ATEC II		
Passed	49	28.9
Part passed	75	44.1
FOUNDATION		
Passed	242	26.6
Part passed	435	44.3
INTERMEDIATE		
Passed	471	12.6
Part passed	1,964	51.1
FINAL		
Passed	323	14.7
Part passed	765	35.0
TOTAL PASSES		
Passed	1,113	22.6
Part passed	3,272	42.6

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

Subject	No. of entries	No. of passes	%
A5 Business Law	07	07	100
B1 Financial Management	03	01	33.3
B2 Financial Accounting	02	02	100
B3 Auditing Principles and Practices	03	02	66.7
B4 Public Finance and Taxation	14	07	50.0
B5 Performance Management	07	02	57.1
C2 Auditing and Assurance Services	02	00	0.0
C3 Business and Corporate Finance	07	02	28.6
C4 Advanced Taxation	15	09	60

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	OVERALL CANDIDATE PERFORMANCE												OVERALL CANDIDATE PERFORMANCE												TOTAL							
	ATEC I				ATEC II				FOUNDATION				INTERMEDIATE				FINAL STAGE															
	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.	%						
PASSED	15	17%	13	15%	28	33%	28	16%	21	12%	49	29%	122	12%	120	12%	242	25%	234	6%	237	6%	471	12%	155	7%	168	8%	323	15%	1113	15%
PARTLY PASS	17	20%	16	19%	33	38%	43	25%	32	19%	75	44%	234	24%	201	20%	435	44%	874	23%	1090	28%	1964	51%	355	16%	410	19%	765	35%	3272	45%
FAILED	10	12%	15	17%	25	29%	23	14%	23	14%	46	27%	147	15%	158	16%	305	31%	694	18%	714	19%	1408	37%	555	25%	543	25%	1098	50%	2882	40%
TOTAL	42	49%	44	51%	86	100%	94	55%	76	45%	170	100%	503	51%	479	49%	982	100%	1802	47%	2041	53%	3843	100%	1065	49%	1121	51%	2186	100%	7267	100%

CHAPTER I

ANALYSIS OF CANDIDATES' PERFORMANCE IN THE 102ND EXAMINATION SESSION – NOVEMBER 2025

OVERALL CANDIDATES' PERFORMANCE

During the 102nd examination session, 8120 candidates were registered for the Board's examinations held in November 2025, out of whom 853 (10.5%) candidates were absent from the examinations while 7,267 (89.5) candidates sat for the examinations. Of the 7,267 candidates who sat for the examinations, 4,385 (65.2%) candidates passed while 2,882 (34.8%) candidates failed the examinations. (*See Table 4 on page 3*). Among those who passed 1,113 (22.6%) candidates cleared their respective levels and therefore eligible for Statement of Success Letters while 3,272 (42.6%) candidates passed some of the subjects in their respective examination levels.

EXAMINATION LEVEL	NO. REGISTERED	NO. ABSENT	NUMBER OF CANDIDATES SAT		
			NO. OF PASSES	FAILED	TOTAL
			ELIGIBLE FOR STATEMENT	PARTLY PASS	
ATEC I	95	09(9.5)	28 (32.6)	33 (38.4)	25 (29.1) 95
ATEC II	192	22 (11.5)	49 (28.9)	75(44.1)	46 (27.1) 192
FOUNDATION LEVEL	1,124	142(12.6)	242 (24.6)	435 (44.3)	305 (31.1) 1,124
INTERMDIATE LEVEL	4,309	466(10.8)	471 (12.3)	1,964 (51.1)	1,408(36.6) 4,309
FINAL LEVEL	2,400	214 (8.9)	323 (14.7)	765(35.0)	1,098 (50.2) 2,400
TOTAL	8,120	853(10.5)	1,113 (13.7)	3,272(40.3)	2,882(35.5) 8,120(100)

CANDIDATES QUALIFYING FOR THE CERTIFICATES OF COMPLETION

In this examination session, 49 candidates qualify for the certificate of completion of the Accounting Technician Certificate (ATEC), where 21 (43%) are female candidates and 28 (57%) are male candidates. While a total of 319 candidates qualified for the Certified Professional Accountant (CPA) Certificate, where 165 (51.7%) are female and 154 (48.3) are male.

All 49 candidates who qualified for the Accounting Technician Certificate passed ATEC II subjects.

GENDER	ATEC				CPA(T)			
	MAY 2025		NOVEMBER 2025		MAY 2024		NOVEMBER 2025	
	No	No	No	%	No	%	No	%
FEMALE	11	35.5	21	43	222	48.2	165	51.7
MALE	20	64.5	28	57	239	51.8	154	48.3
TOTAL	31	100	49	100	462	100	319	100

On the other hand, a total of 06 candidates qualified for CPA (T) equivalent certificate where 01 (16.7 %) is female and 05 (83.3%) are male candidates.

TABLE 4

***GENERAL STATISTICAL ANALYSIS OF EXAMINATION RESULTS
102ND EXAMINATION SESSION– NOVEMBER 2025***

EXAMINATION	ATECI		ATEC II		FOUNDATION		INTERMEDIATE		FINAL		TOTAL	
	NO.	%	NO.	%	NO	%	NO.	%	NO	%	NO.	%
ENTRIES	95	100	192	100	1,124	100	4,309	100	2,400	100	8,120	100
ABSENTEES	09	9.5	22	11.5	142	12.6	466	10.8	214	8.9	853	10.7
CANDIDATE S WHO SAT	86	90.5	170	88.5	982	87.4	3,843	89.2	2,186	91.1	7,267	89.3
PART PASSED	33	38.4	75	44.1	435	44.3	1,964	51.1	765	35.0	3,272	42.6
PASSED	28	32.6	49	28.9	242	26.6	471	12.6	323	14.7	1,113	22.3
FAILED	25	29.1	46	27.1	305	31.1	1408	36.6	1098	50.2	2,882	34.8
TOTAL	86	100	170	100	982	100	3,843	100	2,186	100	7,267	100

CHAPTER II

PERFORMANCE EVALUATION SUBJECT-WISE

INTRODUCTION

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

The November 2025 examination is the third 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 in this session as detailed here under:

- (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

95 candidates applied for the Accounting Technician Level I examinations. 09(9.5%) candidates were absent. Therefore 86 (90.5%) candidates sat for the examinations. Among them 61 (70.9%) candidates passed and 25 (29.1%) candidates failed. Among those who passed 28 (32.6) cleared all subjects and eligible for the award of STATEMENT OF SUCCESS for Accounting Technician Level I while 33 (38.4%) candidates passed some of the subjects in this level.

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

TABLE 5.1

ATEC I SUBJECT-WISE PERFORMANCE ANALYSIS: NOVEMBER 2024 AND NOVEMBER 2025

Paper Code	Subject	Performance					
		November 2024			November 2025		
		Entries	Pass	%	Entries	Pass	%
T.01	Bookkeeping and Accounts	70	46	65.7	56	33	58.9
T.02	Elements of Business Math and Statistics	62	49	79.0	59	24	40.7
T.03	Introduction to Information and Communication Technology	78	36	46.2	62	31	50.0
T.04	Business Communication Skills	49	47	95.9	41	35	84.5

GENERAL COMMENTS

T.01 - BOOK-KEEPING AND ACCOUNTS

I: PRINCIPAL LEARNING OUTCOME

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

II: STRUCTURE OF THE PAPER

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

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

QUESTION 1: VARIOUS TOPICS

Candidates were required to:

- (a) Choose the most correct answer among the four given alternatives.
- (b) State whether the statement is true or false.
- (c) Write a roman number from list A against corresponding letter from list B.

Candidates' performance in this question was satisfactory. Out of 56 candidates who answered the question, 50 (89.3%) candidates passed while the remaining 06 (10.7%) candidates failed. Out of those who passed 30 (53.6%), 11 (19.6%) and 9 (16.1%) candidates scored pass, credit and distinction marks respectively.

Most of the candidates were able to demonstrate the question's requirements. There is no major weakness noted in this question.

QUESTION 2: PREPARATION OF TRIAL BALANCE

Candidates were required to:

- (a) Explain any four errors that cannot be highlighted by the trial balance.
- (b) Prepare Trial Balance as at a given year taking into account the errors that were made.

Candidates' performance in this question was satisfactory. Out of 56 candidates who answered the question, 23 (41.1%) candidates passed while the remaining 33 (58.9%) candidates failed. Out of those who passed 17 (30.4%), 4 (7.1%) and 02 (3.6%) candidates scored pass, credit and distinction marks respectively.

Some candidates encountered difficulties in depreciation expense (DR) and accumulated depreciation (CR- Balance in Trial Balance). Also, candidates failed to aggregate entries in the correction of errors process and poor explanation of error omission.

QUESTION 3: CASH BOOKS AND PETTY CASH

Candidates were required to:

- (a) Explain why the cash book is considered a subsidiary book and also a part of the ledger by giving examples.
- (b) Mention three situations where contra entries appear in the cash book and state why they do not affect the trial balance total.
- (c) Prepare a three-columnar cash book for a given month, clearly indicating contra entries, and balance for the cash and bank columns.

Candidates' performance in this question was not satisfactory. Out of 56 candidates who answered the question only 20 (35.7%) candidates passed while the remaining 36 (64.3%) candidates failed. Out of those who passed 19 (33.9%) and 01 (1.8%) candidate scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Most of the candidates failed to capture properly the treatment of contra entries in the columnar cash book.

QUESTION 4: CASH BOOKS AND PETTY CASH, AND BANK RECONCILIATIONS

Candidates were required to:

- (a) Prepare revised or adjusted cash book for a given company.
- (b) Draw up a bank reconciliation statement as at a given year starting with balance as per revised cash book.
- (c) Give three reasons why it is important to prepare a bank reconciliation statement.
- (d) Explain the difference between "standing order" and "direct credit".

Candidates' performance in this question was satisfactory. Out of 56 candidates who answered the question, 30 (53.6%) candidates passed while the remaining 26 (46.4%) candidates failed. Out of those who passed 18 (32.1%), 05 (9.0%) and 07 (12.5%) candidates scored pass, credit and distinction marks respectively.

Some of the candidates did not demonstrate the ability to separate entries that were for cash and those for bank transactions. Entries for cash were mixed with bank entries while the requirement of the question was to separate them.

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 56 candidates who answered the examination, 33 (58.9%) candidates passed while the remaining 23 (41.1%) candidates failed. Out of those who passed 28 (50.0%) and 05 (8.9%) candidates scored pass and credit respectively. No candidates scored distinction marks in this examination paper.

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

TABLE 5.1.1
T.01 – CANDIDATES' PERFORMANCE ANALYSIS

Classification of Marks	0-49	50-69	70-79	80-100	TOTAL
No. of Candidates (Frequency)	23	28	05	00	56
Percentage	41.1	50.0	8.9	0.0	100

TABLE 5.1.2
T.01 – COMPARISON OF PASS RATES WITH NOVEMBER 2024 EXAMINATIONS

November 2024		November 2025	
No. of candidates passed	%	No. of candidates passed	%
46	65.7	33 out of 56	58.9

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 four given alternatives.
- (b) Write whether true or false for each of the given statements.
- (c) Write the roman number from list A against the corresponding letter from list B.

Candidates' performance in this question was satisfactory. Out of 59 candidates who answered the question, 47 (79.7%) candidates passed while the remaining 12 (20.3%) candidates failed. Out of those who passed 35 (59.3%), 09 (15.3%) and 03 (5.1%) candidates scored pass, credit and distinction marks respectively.

No major weakness was observed.

QUESTION 2: BASIC ARITHMETIC, ELEMENTARY MATHEMATICS AND MATHEMATICS OF FINANCE.

Candidates were required to:

- (a) Simplify the given expression and evaluate based on the given values.
- (b) Simplify the fractions and state the dividend, divisor, quotient and the remainder.
- (c) Calculate the amount from a given principle and simple interest for a given number of years.
- (d) Calculate the present value of annuity at the end of each year when given the amount to be received at the end of each year.

Candidates' performance in this question was not satisfactory. Out of 59 candidates who answered the question only 18 (30.5%) candidates passed while the remaining 41 (69.5%) candidates failed. Out of those who passed 07 (11.9%), 09 (15.3%) and 02 (3.3%) candidates scored pass, credit and distinction marks respectively.

Majority of the candidates were not able to demonstrate the ability of arithmetic skills to simplify the expression, clarify the dividend, divisor and quotient of a mixed fractions due to writing wrong formula for present value of the annuity.

QUESTION 3: BASIC ARITHMETIC, STATISTICAL DATA ANALYSIS AND INTERPRETATION, MEASURES OF CENTRAL TENDENCY, SIMPLE INDEX NUMBERS, AND PERMUTATION AND COMBINATION

Candidates were required to:

- (a) Calculate the number of full boxes to be packed and state if there will be an odd or even number of leftover items.
- (b) Calculate the simple aggregate price index and interpret the results
- (c) Calculate number of different groups of auditors that can be formed.
- (d) Use classes of 0-4, 5-9, and so on to show the frequency distribution and calculate the mean waiting time.

Candidates' performance in this question was satisfactory. Out of 59 candidates who answered the question, 31 (52.5%) candidates passed while the remaining 28 (47.5%) candidates failed. Out of those who passed 12 (20.3%), 09 (15.3%) and 10 (16.9%) candidates scored pass, credit and distinction marks respectively.

Candidates who failed, were not able to demonstrate the ability to apply basic arithmetic formulas, simple index numbers and calculating statistical measures like mean. They also had difficult in permutation and combinations.

QUESTION 4: EQUATIONS AND INEQUALITIES, INTRODUCTION TO STATISTICS AND DATA COLLECTION, MEASURES OF DISPERSION AND BASIC PROBABILITY THEORY

Candidates were required to:

- (a) Calculate units to be sold in a given scenario.
- (b) Identify two potential risks of secondary data and suggest solutions to minimize risks.
- (c) Calculate the variance and standard deviation, and explaining their business application.
- (d) Calculate the probability.

Candidates' performance in this question was not satisfactory. Out of 59 candidates who answered the question only 10 (16.9%) candidates passed while the remaining 49 (83.1%) candidates failed. Out of those who passed 07 (11.9%) and 03 (5.0%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Candidates who failed this question were unable to demonstrate the ability in calculating mean and standard deviation, knowing the risks of secondary data, and knowing the uses of variance or standard deviations in business. Also, majority of the candidates failed to recognize that “000” represents “thousands”

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 a 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 59 candidates who answered the examination, 24 (40.7%) candidates passed while the remaining 35 (59.3%) candidates failed. Out of those who passed 17 (28.8%), 04 (6.8%) and 03 (5.1%) candidates scored pass, credit and distinction marks respectively.

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

TABLE 5.1.3
T.02 CANDIDATES' PERFORMANCE ANALYSIS

Classification of Marks	0-49	50-69	70-79	80-100	TOTAL
No of Candidates (Frequency)	35	17	04	03	59
Percentage	59.3	28.8	6.8	5.1	100

TABLE 5.1.4

T.02. COMPARISON OF PASS RATE WITH NOVEMBER 2024 EXAMINATIONS

November 2024		November 2025	
No. of candidates passed	%	No. of candidates passed	%
49 out of 62	79.0	24 out of 59	40.7

T.03 – INTRODUCTION TO INFORMATION AND COMMUNICATION TECHNOLOGY

I: PRINCIPAL LEARNING OUTCOME

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

II: STRUCTURE OF THE PAPER

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

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

QUESTION 1: VARIOUS TOPICS

Candidates were required to:

- (a) Choose the most correct answer among the four given alternatives.
- (b) State whether the statement is true or false.
- (c) Write the roman number from list A against the corresponding letter from list B.

Candidates' performance in this question was satisfactory. Out of 62 candidates who answered the question, 57 (91.9%) candidates passed while the remaining 05 (8.1%) candidates failed. Out of those who passed 25 (40.3%), 20 (32.3%) and 12 (19.3%) candidates scored pass, credit and distinction marks respectively.

No major weakness was noted.

QUESTION 2: INTRODUCTION TO ICT, COMPUTER SYSTEM, DATA COMMUNICATION SYSTEMS, AND BUSINESS USE OF INTERNET, INTRANET AND EXTRANET

Candidates were required to:

- (a) Explain three categories of data communication systems based on the direction of data.
- (b) State two differences between a “Register” and “Main Memory” of a computer system.
- (c) Mention at least four different folders that could help to manage and organise your e-mails when using various e-mail client applications.
- (d) List any six-core mobile device layout tools or basic controls and their functions.

Candidates' performance in this question was not satisfactory. Out of 62 candidates who answered the question only 09 (15.0%) candidates scored pass marks while the remaining 53 (85.0%) candidates failed. There were neither credit nor distinction marks in this question.

Most of the Candidate failed to demonstrate the ability to explain categories of data communication systems, stating differences between register and main memory of a computer system, mentioning different folders available in e-mails and listing basic controls and their functions in smartphones.

QUESTION 3: BUSINESS USE OF INTERNET, INTRANET AND EXTRANET AND COMMONLY USED APPLICATION SOFTWARE

Candidates were required to:

- (a) Define the term Database Management System (DBMS) and explain two key advantages it offers over manual record keeping.
- (b) Explain the fundamental differences between two given software with examples.
- (c) Define Virtual Private Network (VPN) and state its two major functions.
- (d) List four preventive measures a firm can implement to enhance password security.

Candidates' performance in this question was not satisfactory. Out of 62 candidates who answered the question only 09 (14.5%) candidates scored pass marks while the remaining 53 (85.5%) candidates failed. There were neither credit nor distinction marks in this question.

Most of the candidates failed to demonstrate the ability to explain the fundamental differences between Microsoft word and Microsoft excel spreadsheet, defining VPN and state its two major functions, and listing four preventive measures a firm can implement to enhance password security.

QUESTION 4: COMPUTER SYSTEM

Candidates were required to:

- (a) Outline five input peripheral devices and state the functions of each.
- (b) Differentiate the five classes of general-purpose software.

Candidates' performance in this question was satisfactory. Out of 62 candidates who answered the question, 30 (48.4%) candidates passed while the remaining 32 (51.6%) candidates failed. Out of those who passed 24 (38.7%), 02 (3.2%) and 04 (6.5%) candidates scored pass, credit and distinction marks respectively.

Some candidates were not able to differentiate classes of general-purpose software.

IV: GENERAL OBSERVATIONS

(a) Assessment of the paper

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

(b) Candidates' overall performance

Candidates' performance in this examination paper was satisfactory. Out of 62 candidates who answered the examination, 31 (50.0%) candidates passed while the remaining 31 (50.0%) candidates failed. Out of those who passed 31 (50.0%) candidates scored pass. There were neither credit nor distinction marks in this examination paper.

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

TABLE 5.1.5

T.03 CANDIDATES' PERFORMANCE ANALYSIS

Classification of Marks	0-49	50-69	70-79	80-100	TOTAL
No. of Candidates (Frequency)	31	31	00	00	62
Percentage	50.0	50.0	0.0	0.0	100

TABLE 5.1.6

T.03 COMPARISON OF PASS RATE WITH NOVEMBER 2024 EXAMINATIONS

November 2024		November 2025	
No. of candidates passed	%	No. of candidates passed	%
36 out of 78	46.2	31 out of 62	50.0

T.04 – BUSINESS COMMUNICATION SKILLS

I: PRINCIPAL LEARNING OUTCOME

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

II: STRUCTURE OF THE PAPER

This paper consisted of six compulsory questions.

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

Candidates were tested on the following topics:

QUESTION 1: READING SKILLS

Candidates were required to choose the most correct answer among the four given alternatives to the questions from the passage.

Candidates' performance in this question was satisfactory. All 41 candidates who answered this question scored pass marks.

No major weakness noted.

QUESTION 2: DEMONSTRATE A MASTERY USE OF THE ENGLISH LANGUAGE

Candidates were required to:

- (a) Rewrite the given sentences according to the instruction given after each.
- (b) Punctuate the given sentences.
- (c) Identify errors in the given sentences by writing them correctly.
- (d) Indicate whether the given sentences are simple, compound, complex, interrogative, exclamatory or imperative by writing a correct type of sentence.

Candidates' performance in this question was not satisfactory. Out of 41 candidates who answered the question only 15 (36.6%) candidates passed while the remaining 26 (63.4%) candidates failed. Out of those who passed 08 (19.5%), 04 (9.8%) and 03 (7.3%) candidates scored pass, credit and distinction marks respectively.

Most of the candidate failed to demonstrate the ability to use correct conjunctions, identify and correct grammatical errors and indicate the appropriate type of sentences. They also struggled with punctuation grammar.

QUESTION 3: WRITING SKILLS IN BUSINESS CORRESPONDENCES, LISTENING SKILLS, READING SKILLS, VISUAL AND ORAL COMMUNICATION SKILLS AND DEMONSTRATE A MASTERY USE OF THE ENGLISH LANGUAGE

Candidates were required to:

- (a) Fill in the blanks with the correct word.
- (b) Select the most correct article from the box to complete the given constructions.
- (c) Write an application letter based on the field of study for the post of “an Accountant” (holder of a Diploma in Accountancy from a recognised institution).

Candidates’ performance in this question was satisfactory. Out of 41 candidates who answered the question, 33 (80.5%) candidates passed while the remaining 08 (19.5%) candidates failed. Out of those who passed 20 (48.8%), 04 (9.7%) and 09 (22.0%) candidates scored pass, credit and distinction marks respectively.

Some candidates failed to demonstrate the ability to use correct vocabulary, select the correct article, and to apply the appropriate requirements of official letters.

QUESTION 4: LISTENING SKILLS AND READING SKILLS

Candidates were required to:

- (a) State five differences between hearing and listening.
- (b) Explain five features of an effective reader.

Candidates’ performance in this question was not satisfactory. Out of 41 candidates who answered the question only 09 (22.0%) candidates scored pass marks while the remaining 32 (78.0%) candidates failed. There were neither credit nor distinction marks in this question.

Most of the candidate failed to demonstrate the ability in listening skills and reading skills specifically in stating the difference between hearing and listening, also features of an effective reader.

QUESTION 5: WRITING SKILLS IN BUSINESS CORRESPONDENCES, SPEAKING SKILLS, VISUAL AND ORAL COMMUNICATION SKILLS, INTRODUCTION TO COMMUNICATION SKILLS AND LISTENING SKILLS

Candidates were required to:

- (a) Write the letter from list B against the roman number from list A.
- (b) Choose the most correct answer among the four given alternatives from the questions.

- (c) State whether the given statement is true or false.
- (d) Give five factors to consider in choosing an appropriate visual presentation tool.

Candidates' performance in this question was satisfactory. Out of 41 candidates who answered the question, 38 (92.7%) candidates passed while the remaining 03 (7.3%) candidates failed. Out of those who passed 16 (39.0%), 12 (29.3) and 10 (24.4%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

No major weakness was noted.

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 41 candidates who answered the examination, 35 (85.4%) candidates passed while the remaining 06 (14.6%) candidates failed. Out of those who passed 27 (65.9%) and 08(19.5%) candidates scored pass and credit marks respectively. There were no 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

Classification of Marks	0-49	50-69	70-79	80-100	TOTAL
No. of Candidates (Frequency)	06	27	08	00	41
Percentage	14.6	65.9	19.5	0.0	100

TABLE 5.1.8

**T.04 COMPARISON OF PASS RATE WITH NOVEMBER 2024
EXAMINATIONS**

November 2024		November 2025	
No. of candidates passed	%	No. of candidates passed	%
47 out of 49	95.9	35 out of 41	84.5

ACCOUNTING TECHNICIAN EXAMINATION LEVEL II

GENERAL PERFORMANCE

192 candidates applied for the Accounting Technician Level II examinations. 22 (11.5%) candidates were absent. Therefore 170 (88.5%) candidates sat for the examinations. Among them 124 (72.9%) candidates passed and 46 (27.1%) candidates failed. Among those who passed 49 (28.8) cleared all subjects and eligible for the award of STATEMENT OF SUCCESS for Accounting Technician Level II while 75 (44.1%) candidates passed some of the subjects in this level.

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

TABLE 6.1

ATEC II SUBJECT-WISE PERFORMANCE ANALYSIS: NOVEMBER 2024 AND NOVEMBER 2025

Paper Code No.	Subject	Performance					
		November 2024			November 2025		
		Entries	Pass	%	Entries	Pass	%
T.05	Principles of Accounting and Auditing	121	40	33.1	138	57	41.3
T.06	Principles of Cost Accounting and Procurement	105	47	44.8	119	59	49.6
T.07	Elements of Commercial Knowledge, Management Practices and Taxation	83	56	67.5	80	68	85.0
T.08	Accounting for Public Sector and Cooperatives	91	60	65.9	100	56	56.0

T.05 - PRINCIPLES OF ACCOUNTING AND AUDITING

I: PRINCIPAL LEARNING OUTCOME

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

II: STRUCTURE OF THE PAPER

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

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

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

QUESTION 1: VARIOUS TOPICS

Candidates were required to:

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

Candidates' performance in this question was satisfactory. Out of 138 candidates who answered the question, 79 (57.2%) candidates passed while the remaining 59 (42.8%) candidates failed. Out of those who passed 67 (48.5%), 09 (6.5%) and 03 (2.2%) candidates scored pass, credit and distinction marks respectively.

Some candidates performed poorly on multiple choice questions especially in adjusting entries, correction of errors, depreciation and auditing concepts.

QUESTION 2: A. DEPRECIATION

B. RECEIVABLES AND PAYABLES

Candidates were required to:

- (a) Use the given scenario to;
 - (i) Calculate the gain or loss on disposal of the old car.
 - (ii) Show how the purchase of the new car and the disposal of the old car will be recorded in the ledger accounts of the given company.
- (b) Discuss the appropriateness of the given statements.
- (c) Prepare the receivables ledger control account and payables ledger control account for the given month and determine their balances as at a given year.
- (d) Prepare rental income account to determine the amount of rent to be recognised in the statement of profit or loss and other comprehensive income for the year ended.

Candidates' performance in this question was satisfactory. Out of 138 candidates who answered the question, 55 (40.0%) candidates passed while the remaining 83 (60.0%) candidates failed. Out of those who passed 45 (32.6%), 09 (6.5%) and 01 (0.7%) candidates scored pass, credit and distinction marks respectively.

Some candidates failed to prepare disposal account and treatment of accumulated depreciation.

QUESTION 3: A. INCOMPLETE RECORDS

B. PREPARATION OF FINANCIAL STATEMENTS WITH ADJUSTMENTS

Candidates were required to use the given information to:

- (a) Explain the following;
 - (i) The reasons for the businesses to maintain incomplete records instead of double-entry bookkeeping.
 - (ii) The main limitations of using incomplete records when preparing financial statements.
- (b) Prepare statement of profit or loss and other comprehensive income for the year ended and statement of financial position as at a given year.

Candidates' performance in this question was not satisfactory. Out of 138 candidates who answered the question only 02 (1.4%) candidates scored pass marks while the remaining 136 (98.6%) candidates failed. There were neither credit nor distinction marks in this question.

Majority of the candidates failed the question. Reasons for mass failure were as follows;

- (i) Poor understanding on the year-end adjustments when preparing the financial statement especially in adjusting figure of expenses, income, sales and depreciation of non-current assets.
- (ii) Computing the correct figure of cost of sales.
- (iii) They demonstrated poor understanding on preparation and presentation of financial statements.
- (iv) Stating limitations of using incomplete records when preparing financial statements.
- (v) Giving reasons for the businesses to maintain incomplete records instead of double-entry bookkeeping.

QUESTION 4: A. DEFINITIONS AND CONCEPTS IN AUDITING

B. INTERNAL CONTROL SYSTEM

Candidates were required to use the given information to:

- (a) Give the accuracy of the following financial information during audits;
 - (i) Explain the meaning of auditing.
 - (ii) State the objective of an audit.
 - (iii) Explain how auditing differs from accounting.
 - (iv) Explain reasons why an auditor cannot offer absolute assurance

- (b) In relation to auditing:
 - (i) Define internal control and internal checks.
 - (ii) Explain management responsibility to internal control systems.

Candidates' performance in this question was not satisfactory. Out of 138 candidates who answered the question only 37 (26.8%) candidates passed while the remaining 101 (73.2%) candidates failed. Out of those who passed 29 (21.0%), 05 (3.6%) and 03 (2.2%) candidates scored pass, credit and distinction marks respectively.

Majority of the candidates failed to understand absolute assurance. They also failed to explain management responsibility on internal control systems and defining internal checks.

IV: GENERAL OBSERVATIONS

(a) Assessment of the Examination

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

(b) Candidates' overall performance

Candidates' performance in this examination paper was satisfactory. Out of 138 candidates who answered the examination, 57 (41.3%) candidates passed while the remaining 81 (58.7%) candidates failed. Out of those who passed 54 (39.1%) and 03 (2.2%) candidates scored pass and credit marks respectively. No distinction marks scored in this examination paper.

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

**TABLE 6.1.2.
T.05 CANDIDATES' PERFORMANCE ANALYSIS**

CLASSIFICATION OF MARKS	0-49	50-69	70-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	81	54	03	00	138
PERCENTAGE	58.7	39.1	2.2	0.0	100

**TABLE 6.1.3
T.05 COMPARISON OF PASS RATE WITH NOVEMBER 2024 EXAMINATIONS**

November 2024		November 2025	
No. of candidates passed	%	No. of candidates passed	%
40 out of 121	33.1	57 out of 138	41.3

T.06 - PRINCIPLES OF COST ACCOUNTING AND PROCUREMENT

I: PRINCIPAL LEARNING OUTCOME

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

II: STRUCTURE OF THE PAPER

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

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

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

QUESTION 1: VARIOUS TOPICS

Candidates were required to:

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

Candidates' performance in this question was satisfactory. Out of 119 candidates who answered the question, 75 (63.0%) candidates passed while the remaining 44 (37.0%) candidates failed. Out of those who passed 49 (41.2%), 22 (18.5%) and 04 (3.4%) candidates scored pass, credit and distinction marks respectively.

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

QUESTION 2: A. COST STATEMENTS AND SIMPLE BUDGETS

B. INTEGRATED AND INTERLOCKING ACCOUNTING SYSTEMS

Candidates were required to use the given information to;

- (a) Explain three advantages of implementing IT in cost accounting.
- (b) Explain six main functions of a budget in an organisation.
- (c) Prepare the following budgets for the given company.
 - (i) Sales budget in quantity and value.
 - (ii) Production budget in quantity.
 - (iii) Material usage budget in quantity.
 - (iv) Material purchase budget in quantity and value.

Candidates' performance in this question was satisfactory. Out of 119 candidates who answered the question, 71 (59.7%) candidates passed while the remaining 48 (40.3%) candidates failed. Out of those who passed 41 (34.5%), 11 (9.2%) and 19 (16.0%) candidates scored pass, credit and distinction marks respectively.

Some candidates failed to prepare sales budget in quantity and value and material usage budget in quantity.

QUESTION 3: APPORTIONMENT OF MANUFACTURING OVERHEADS OF SERVICE COST CENTRES TO PRODUCTION COST CENTRES

Candidates were required to:

- (a) Explain four reasons why organisations need to measure cost.
- (b) Use the given information to;
 - (i) Calculate an overall overhead absorption rate per hour for the company in the next financial year.
 - (ii) Allocate and apportion the estimated overhead costs to each department.
 - (iii) Compute the overhead absorption rate for each of the cost centres.
 - (iv) Explain the three stages involved in accounting for overhead costs.

Candidates' performance in this question was not satisfactory. Out of 119 candidates who answered the question only 11 (9.2%) candidates passed while the remaining 108 (90.8%) candidates failed. Out of those who passed 07 (5.9%), 01 (0.8%) and 03 (2.5%) candidates scored pass, credit and distinction marks respectively.

Majority of the candidates were completely weak on the following;

- (i) Calculating an overall overhead absorption rate per hour for the company in the next financial year.
- (ii) Allocating and apportioning the estimated overhead costs to each department.
- (iii) Computing the overhead absorption rate for each of the cost centres.

QUESTION 4: A. INTRODUCTION TO PROCUREMENT

B. ACCOUNTING FOR MATERIALS, LABOUR AND OVERHEADS AND COST RECORD KEEPING

Candidates were required to use the given information to:

- (a) Use the given scenario to;
 - (i) Explain any five obstacles in procuring goods from global markets.
 - (ii) Explain any five benefits of using local products over global sourcing.
- (b) List four distinct benefits of using open tender in sourcing a supplier to the organisation.
- (c) Calculate the following;
 - (i) The Economic Order Quantity (EOQ).
 - (ii) The number of orders to be placed per year.

Candidates' performance in this question was satisfactory. Out of 119 candidates who answered the question, 57 (47.9%) candidates passed while the remaining 62 (52.1%) candidates failed. Out of those who passed 30 (25.2%), 12 (10.1%) and 15 (12.6%) candidates scored pass, credit and distinction marks respectively.

Some candidates showed weaknesses in language and expression, lack of supporting examples and vague explanations.

IV: GENERAL OBSERVATIONS

(a) Assessment of the Examination

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

(b) Candidates Overall Performance

Candidates' performance in this examination paper was satisfactory. Out of 119 candidates who answered the examination, 59 (49.6%) candidates scored pass marks while the remaining 60 (50.4%) candidates failed. Out of those who passed 54 (45.4%), 02 (1.7) and 03 (2.5%) candidates scored pass, credit and distinction marks respectively.

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

TABLE 6.1.4
T.06 CANDIDATES' PERFORMANCE ANALYSIS

CLASSIFICATION OF MARKS	0-49	50-69	70-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	60	54	02	03	119
PERCENTAGE	50.4	45.4	1.7	2.5	100

TABLE 6.1.5
T.06. COMPARISON OF PASS RATE WITH NOVEMBER 2024 EXAMINATIONS

November 2024		November 2025	
No. of candidates passed	%	No. of candidates passed	%
47 out of 105	44.8	59 out of 119	49.6

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

I: PRINCIPAL LEARNING OUTCOME

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

II: STRUCTURE OF THE PAPER

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

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

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

QUESTION 1: VARIOUS TOPICS

Candidates were required to:

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

Candidates' performance in this question was satisfactory. Out of 80 candidates who answered the question, 60 (75.0%) candidates passed while the remaining 20 (25.0%) candidates failed. Out of those who passed 49 (61.2%) and 11 (13.8%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Most of the candidates performed well. No major common weakness was noted in this question.

QUESTION 2: A. TRADE

B. LAW OF CONTRACT

C. OFFICE RECORDS MANAGEMENT

D. TAXATION THEORY

Candidates were required to:

- (a) Explain five main challenges facing home trade in Tanzania.
- (b) Explain five conditions for ratification to be valid.
- (c) Explain five characteristics of a good filing system.
- (d) Explain four main canons of taxation.

Candidates' performance in this question was satisfactory. Out of 80 candidates who answered the question, 59 (73.8%) candidates passed while the remaining 21 (26.2%) candidates failed. Out of those who passed 23 (28.8%), 20 (25.0%) and 16 (20.0%) candidates scored pass, credit and distinction marks respectively.

Some candidates were not able to explain conditions for ratification to be valid and they confused canons with benefits or purpose of taxation or tax systems.

**QUESTION 3: A. TAXATION THEORY
B. TAX ADMINISTRATION
C. INTERNATIONAL TRADE**

Candidates were required to:

- (a) Explain five (5) types of taxes administered by Tanzania Revenue Authority (TRA) in Tanzania.
- (b) Explain five (5) issues that must be stated in the Commissioner's written notice of assessment.
- (c) Write brief notes on the following terms;
 - (i) Indent
 - (ii) Letter of credit
 - (iii) Bill of lading
 - (iv) Bill of entry

Candidates' performance in this question was satisfactory. Out of 80 candidates who answered the question, 56 (70.0%) candidates passed while the remaining 24 (30.0%) candidates failed. Out of those who passed 20 (25.0%), 15 (18.8%) and 21 (26.2%) candidates scored pass, credit and distinction marks respectively.

There was no weakness noted in this question.

**QUESTION 4: A. INSURANCE
B. OFFICE MANAGEMENT
C. BUSINESS CONTRACTS
D. WAREHOUSING**

Candidates were required to:

- (a) Explain five importance of insurance.
- (b) Explain five advantages of private warehouses.
- (c) Explain five requirements of a valid offer.
- (d) Write down five benefits of an organising function in the office management.

Majority of the candidates performed well. No weakness noted in this question.

Candidates' performance in this question was satisfactory. Out of 80 candidates who answered the question, 67 (83.8%) candidates passed while the remaining 13 (16.2%) candidates failed. Out of those who passed 36 (45.0%), 22 (27.5%) and 09 (11.3%) candidates scored pass, credit and distinction marks respectively.

IV: GENERAL OBSERVATIONS

(a) Assessment of the Examination

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

(b) Candidates' Overall Performance

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

Candidates' performance in this examination paper was satisfactory. Out of 80 candidates who answered the examination, 68 (85.0%) candidates scored pass marks while the remaining 12 (15.0%) candidates failed. Out of those who passed 50 (62.5%) and 18 (22.5%) candidates scored pass and credit marks respectively. No distinction marks scored in this examination paper.

TABLE 6.1.6

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

CLASSIFICATION OF MARKS	0-49	50-69	70-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	12	50	18	00	80
PERCENTAGE	15.0	62.5	22.5	0.0	100

TABLE 6.1.7

T.07 COMPARISON OF PASS RATE WITH NOVEMBER 2024 EXAMINATIONS

November 2024		November 2025	
No. of candidates passed	%	No. of candidates passed	%
56 out of 83	67.5	68 out of 80	85.0

T.08 ACCOUNTING FOR PUBLIC SECTOR AND COOPERATIVES

I: PRINCIPAL LEARNING OUTCOME

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

II: STRUCTURE OF THE PAPER

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

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

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

QUESTION 1: VARIOUS TOPICS

Candidates were required to:

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

Candidates' performance in this question was satisfactory. Out of 100 candidates who answered the question, 88 (88.0%) candidates passed while the remaining 12 (12.0%) candidates failed. Out of those who passed 41 (41.0%), 35 (35.0%) and 12 (12.0%) candidates scored pass, credit and distinction marks respectively.

Most of the candidates attempted the question well. No weakness was noted in this question.

QUESTION 2: GOVERNMENT GENERAL CASH MANAGEMENT AND CONTROL

Candidates were required to use the given information to:

- (i) Prepare the statement of cash flow for the given year ended in accordance with *IPSAS 2: Cash Flow Statements*. Classify cash flows into operating, investing, and financing activities.
- (ii) Explain two advantages of using the direct method over the indirect method in reporting operating cash flows.

Candidates' performance in this question was not satisfactory. Out of 100 candidates who answered the question only 08 (8.0%) candidates passed while the remaining 92 (92.0%) candidates failed. Out of those who passed 04 (4.0%), 01 (1.0%) and 03 (3.0%) candidates scored pass, credit and distinction marks respectively.

Majority of the candidates failed the question. They prepared cash flow statements in the form of T-account and others mixed the concept with the statement of comprehensive income.

**QUESTION 3: A. ACCOUNTING FOR GOVERNMENT REVENUE AND EXPENDITURES
B. CONCEPTS AND EMERGENCE OF CO-OPERATIVES**

Candidates were required to use the given information to:

- (a) Enter the given transactions in the Loose Ledger sheet as used in cooperatives.
- (b) Explain in details any four types of users of cooperative societies' Financial Statements.
- (c) Explain any four forms of cooperative societies found in Tanzania

Candidates' performance in this question was satisfactory. Out of 100 candidates who answered the question, 54 (54.0%) candidates passed while the remaining 46 (46.0%) candidates failed. Out of those who passed 19 (19.0%), 14 (14.0%) and 21 (21.0%) candidates scored pass, credit and distinction marks respectively.

Some candidates confused forms of cooperatives with the users. They explained on the importance of financial statements instead of users.

QUESTION 4: ANNUAL FINANCIAL STATEMENTS AND ACCOUNTS – UNDER IPSASs AND PUBLIC FINANCE ACT

Candidates were required to use the given information to: -

- (a) Mention any four conditions for issuing supplementary fund.
- (b) Explain any four challenges associated with performance evaluation of public sector organisations.
- (c) Use the given account balances to;
 - (i) Prepare statement of profit or loss and other comprehensive income for the given ended year.
 - (ii) Prepare statement of financial position as at a given year.

Candidates' performance in this question was not satisfactory. Out of 100 candidates who answered the question only 10 (10.0%) candidates passed while the remaining 90 (90.0%) candidates failed. Out of those who passed 06 (6.0%), 03 (3.0%) and 01 (1.0%) candidates scored pass, credit and distinction marks respectively.

Majority of the candidates failed the question. This was due to the following reasons;

- (i) They could not distinguish between statement of profit or loss under IPSAS and SOPOL under IFRS.
- (ii) They explained reasons for requesting supplementary funds and not conditions for issuing supplementary funds.

(iii) They described reasons for poor performance and not challenges for performance evaluation.

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 100 candidates who answered the examination, 56 (56.0%) candidates passed while the remaining 44 (44.0%) candidates failed. Out of those who passed 52 (52.0%), 03 (3.0%) and 01 (1.0%) candidates scored pass, credit and distinction marks respectively.

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

TABLE 6.1.8
T.08 CANDIDATES' PERFORMANCE ANALYSIS

CLASSIFICATION OF MARKS	0-49	50-69	70-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	44	52	03	01	100
PERCENTAGE	44.0	52.0	3.0	1.0	100

TABLE 6.1.9
T.08. COMPARISON OF PASS RATE WITH NOVEMBER 2024 EXAMINATIONS

November 2024		November 2025	
No. of candidates passed	%	No. of candidates passed	%
60 out of 91	65.9	56 out of 100	56.0

PROFESSIONAL LEVEL EXAMINATIONS FOUNDATION LEVEL EXAMINATIONS

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

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

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

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

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

GENERAL OBSERVATIONS

1,124 candidates applied for the Foundation Level examinations. 142 (12.6%) candidates were absent. Therefore 982 (87.4%) candidates sat for the examinations. Among them 677 (66.9%) candidates passed and 305 (31.1%) candidates failed. Among those who passed 242 (24.6) cleared all subjects and eligible for the award of STATEMENT OF SUCCESS for Foundation Level while 435 (44.3%) candidates passed some of the subjects in this level.

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

TABLE 7.1

FOUNDATION LEVEL SUBJECT-WISE PERFORMANCE ANALYSIS: NOVEMBER 2024 AND NOVEMBER 2025

Paper Code No.	Subject	Performance					
		November 2024			November 2025		
		Entries	Pass	%	Entries	Pass	%
A1	Quantitative Techniques	380	200	52.6	329	157	47.7
A2	Business and Management	300	289	96.3	265	236	89.1
A3	Accounting	621	392	63.1	494	285	57.7
A4	Business Information	601	308	51.2	640	202	31.6
A5	Business Law	386	217	56.2	389	251	64.5
A6	Business Economics	292	230	78.8	235	185	78.7

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 five questions. Required to attempt all five questions which carries equal marks 20% each question.

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

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

QUESTION 1: VARIOUS TOPICS:

Candidates were required to: -

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

Candidates' performance in this question was satisfactory. Out of 329 candidates who answered the question, 268 (81.5%), candidates passed while the remaining 61 (18.5%) candidates failed. Out of those who passed 160 (48.6%), 91(27.6%) and 17(05.3%) candidates scored pass, credit and distinction marks respectively.

Some candidates lacked theoretical competences in linear programming, shadow value, transportation and assignment, simulation, statistical description of data, random variables and linear regression

QUESTION 2: TRANSPORTATION AND ASSIGNMENT MODELS CALCULUS; THEORY OF THE FIRM AND HYPOTHESIS TESTING

From the given scenario, candidates were required to: -

- (a) Determine which supplier is more consistent and preferable and median delivery times of each supplier
- (b) Calculate the standard deviation to assess demand volatility and safety stock needs.
- (c) Find the profit function and level of output that maximizes profit

Candidates' performance in this question was not satisfactory. Out of 329 candidates who answered the question only 137 (41.6%) candidates scored pass marks while the remaining 192(58.4%) candidates failed. Out of those who passed 97 (29.5%), 37(11.2%) and 03(0.9%) candidates scored pass, credit and distinction marks respectively

Most candidates failed to interpret the median delivery times and standard deviation.

QUESTION 3: LINEAR PROGRAMMING AND SHADOW VALUE; LINEAR REGRESSION AND CORRELATION; QUEUING MODEL

Candidates were required to use given information to:

- (a) Formulate a linear programming model to maximize Return on Investment
- (b) Calculate the total cost of this queue per hour that influence staffing decisions
- (c) Calculate the Spearman rank correlation coefficient
- (d) Calculate the probability of events that follows normal distribution

Candidates' performance in this question was not satisfactory. Out of 329 candidates who answered the question only 44 (13.3%) candidates passed while the remaining 285 (86.7%) candidates failed. Out of those who passed 30 (9.1%), 09 (2.7%) and 05 (1.5%) candidates scored pass, credit and distinction marks respectively.

Most candidates failed in translating and use linear programming model, applying normal distribution theory and queueing model

QUESTION 4: TRANSPORTATION ASSIGNMENT MODELS AND SIMULATION

The candidates were required to: -

- (a) Explain the meaning of simulation and state four advantages of using it
- (b) Set up the transportation tableau
- (c) Find the initial basic feasible solution using the North-West Corner method, Minimum-Cost method and Vogel's Approximation method.

Candidates' performance in this question was satisfactory. Out of 329 candidates who answered the question only, 142 (43.2%), candidates passed while the remaining 187(57.8%) candidates failed. Out of those who passed 39 (11.7%), 49 (14.9%) and 54 (16.6%) candidates scored pass, credit and distinction marks respectively.

Most of candidates failed to explain meaning of simulation and state advantages of using it and to find initial solution using Vogel's Approximation method

QUESTION 5: RANDOM VARIABLES, PROBABILITY DISTRIBUTION AND ELEMENTS OF DECISION ANALYSIS: TIME SERIES AND FORECASTING

From the given scenario, candidates were required to: -

- (a) Compute the Expected Opportunity Loss (EOL) for each alternative and give a recommendation.
- (b) Develop a three-year moving average to forecast sales

Candidates' performance in this question was satisfactory. Out of 329 candidates who answered the question 185(56.2%) candidates scored pass marks while the remaining 144 (43.8%) candidates failed. Out of those who passed 156 (47.4%), 19(5.8%) and 10 (3.0%) candidates scored pass, credit and distinction marks respectively

Some candidates failed to prepare regret matrix as result they failed to compute the expected opportunity loss (EOL) and three years moving average.

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 329 candidates who answered the examination, 157 (47.7%) candidates passed while the remaining 172(52.3%) candidates failed. Out of those who passed 121(36.8%), 35 (10.6%) and 01(0.3) candidates scored pass, credit and distinction marks respectively in this paper

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

TABLE 7.1.1
A1 CANDIDATES' PERFORMANCE ANALYSIS

CLASSIFICATION OF MARKS	0-39	40-59	60-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	172	121	35	01	329
PERCENTAGE	52.3	36.8	10.6	0.3	100

TABLE 7.1.2
A1 COMPARISON OF PASS RATE WITH NOVEMBER 2024 EXAMINATIONS

November 2024		November 2025	
No. of candidates passed	%	No. of candidates passed	%
200 out of 380	52.6	157 out of 329	47.7

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 five questions. Required to attempt all five questions which carries equal marks 20% each question.

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

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

QUESTION 1: VARIOUS TOPICS:

Candidates were required to: -

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

Candidates' performance in this question was satisfactory. Out of 265 candidates who answered the question, 259(97.7%) candidates passed while the remaining 06(02.3%) candidates failed. Out of those who passed 73(27.5%), 170(64.1%) and 16(06.0%) candidates scored pass, credit and distinction marks respectively

No major weakness was noted in this question.

QUESTION 2: BUSINESS ORGANIZATION AND ENVIRONMENT; MARKETING

Candidates were required to: -

- (a) Explain the six key components of non-controllable market environmental forces.
- (b) Identify any four effects of non-controllable market environmental forced towards company brand.
- (c) Describe the steps in product positioning strategy in non-controllable market environmental forces.
- (d) Describe how the company can harness its brand equity
- (e) Explain any four key factors to consider on adopting a distribution channel strategy

Candidates' performance in this question was not satisfactory. Out of 265 candidates who answered the question only 66 (24.8%), candidates passed while the remaining 199 (75.2%) candidates failed. Out of those who passed 52 (19.6%), 09 (3.4%) and 05 (1.8%) candidates scored pass, credit and distinction marks respectively.

Most candidates failed to understand the requirements of the question.

QUESTION 3: BUSINESS FUNCTIONS; STRATEGIC MANAGEMENT

From the given scenario, candidates were required to:-

- (i) Evaluate any five (5) key advantages of strategic planning in an organization.
- (ii) Describe BCG Matrix portfolio classification to demonstrate how both appropriate resource allocation and market decisions are made.
- (iii) Explain five reasons should companies strive to adhere to quality in both production and delivery of goods and services.
- (iv) Explain three different techniques of ensuring quality control and three techniques of assuring quality.

Candidates' performance in this question was satisfactory. Out of 265 candidates who answered the question, 235 (88.7%) candidates passed while the remaining 30(11.3%) candidates failed. Out of those who passed 87(32.8%), 93(35.1%) and 55(20.8%) candidates scored pass, credit and distinction marks respectively.

No major weakness was observed in this question

QUESTION 4: HUMAN RESOURCE MANAGEMENT; BUSINESS ORGANIZATION AND ENVIRONMENT

Candidates were required to: -

- (a) Explain five steps of the organizing process are demonstrated.
- (b) Explain five steps of the control process demonstrated.
- (c) Explain how five hierarchies of needs are not being fulfilled for the employees.
- (d) Explain how you would apply the five key steps of the recruitment process to improve the company's hiring practice

Candidates' performance in this question was satisfactory. Out of 265 candidates who answered the question, 188(70.9%), candidates passed while the remaining 77(21.9%) candidates failed. Out of those who passed 57(21.5%), 70(26.4%) and 61(23%) candidates scored pass, credit and distinction marks respectively.

No major weakness was observed in this question.

QUESTION 5: MARKETING

Candidates were required to: -

- (a) Describe three factors which intensify the level of rivalry in a particular industry.
- (b) Explain three ways by which the customers can benefit from the intensity of rivalry competition in the industry.
- (c) Explain the three strategies that can be adopted by the business to achieve competitive advantages.
- (c) Describe four means on how the firm can implement a cost leadership strategy in the strong competitive market.

Candidates' performance in this question was satisfactory. Out of 265 candidates who answered the question, 235 (88.7%), candidates passed while the remaining 30(11.3%) candidates failed. Out of those who passed 49 (18.5%), 123(46.4%) and 63(23.8%) candidates scored pass, credit and distinction marks respectively.

No major weakness was observed in this question.

IV: GENERAL OBSERVATIONS

(a) Assessment of the Paper

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

(b) Candidates' overall performance

Candidates' performance in this examination paper was satisfactory. Out of 265 candidates who answered the examination, 236 (89.1%) candidates passed while the remaining 29 (10.9%) candidates failed. Out of those who passed 161 (59.2%), 72 (27.2%) and 03 (1.1%) scored pass, credit and distinction marks respectively.

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

TABLE 7.1.3

A2 CANDIDATES' PERFORMANCE ANALYSIS

CLASSIFICATION OF MARKS	0-39	40-59	60-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	29	161	72	03	265
PERCENTAGE	10.9	60.8	27.2	1.1	100

TABLE 7.1.4
A2 COMPARISON OF PASS RATE WITH NOVEMBER 2024
EXAMINATIONS

November 2024		November 2025	
No. of candidates passed	%	No. of candidates passed	%
289 out of 300	96.3	236 out of 265	89.1

A3 – ACCOUNTING

I: PRINCIPAL LEARNING OUTCOME

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

II: STRUCTURE OF THE PAPER

The paper consisted five questions. Required to attempt all five questions which carries equal marks 20% each question.

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

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

QUESTION 1: VARIOUS TOPICS

Candidates were required to: -

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

Candidates' performance in this question was not satisfactory. Out of 494 candidates who answered the question only 90 (18.2%) candidates scored pass marks while the remaining 414(81.8%) candidates failed. There were neither credit nor distinction marks in this question.

Most candidates did not understand the requirements of the question.

QUESTION 2: ACCOUNTING RECONCILIATIONS AND INTRODUCTION TO COMPANY ACCOUNTS

From the given information candidates were required to: -

- (a) Prepare a revised cashbook.
- (b) Draw up a bank reconciliation statement
- (c) Explain four distinctions between ordinary shareholders and loan stockholders
- (d) Describe four features of preference shares

Candidates' performance in this question was satisfactory. Out of 494 candidates who answered the question 321(65.0%), candidates passed while the remaining 173(35.0%) candidates failed. Out of those who passed 148(30.0%), 119(24.0%) and 54(11.0%) candidates scored pass, credit and distinction marks respectively.

Some candidates failed to distinguish entries that to be used in cashbook and that used to prepare bank reconciliation statement and difference between the right of shareholder and that of preference share.

QUESTION 3: CORRECTION OF ERRORS; STATEMENTS OF CASH FLOWS

Candidates were required to use the given information to: -

- (a) (i) Explain the nature of each error provided for date given
(ii) Discuss the total effect of these errors on the company's profit and net assets
(iii) Prepare journal entries to show how these errors would be corrected
- (b) Prepare a Statement of Cash Flows for the given year.

Candidates' performance in this question was not satisfactory. Out of 494 candidates who answered the question only 69 (14.0%), candidates passed while the remaining 425 (86.0%) candidates failed. Out of those who passed 51 (10.3%), 17 (03.5%) and 01 (0.2%) candidates scored pass and credit marks respectively.

Most candidates failed to apply the correct direct method of cash flow.

Majority prepare using indirect method or prepare manufacturing account statements.

QUESTION 4: PARTNERSHIP ACCOUNTING; MANUFACTURING ACCOUNTS; INTERPRETATION OF FINANCIAL STATEMENTS

Candidates were required to use the given information to: -

- (a) Prepare the Statement of Manufacturing Cost for a given company and year
- (b) Compute the following ratios; Return on Capital Employed (ROCE, Payable payment days, Current ratio, Debt to equity ratio, Inventory turnover
- (c) State any two bases that might be used by partners in deciding the distribution of partnership profits/loss.

Candidates' performance in this question was not satisfactory. Out of 494 candidates who answered the question only 226(45.7%), candidates passed while the remaining 268(54.3%) candidates failed. Out of those who passed 168 (34.0%) and 58(11.7%) candidates scored pass and credit marks respectively.

No candidate scored distinction marks in this question

Most candidates failed to prepare statements of manufacturing accounts in determining cost of goods sold and proper entries.

QUESTION 5: INTRODUCTION TO AUDITING OF FINANCIAL STATEMENTS

Candidates were required to use the given information to: -

- (a) Explain the importance of audit documentation in auditing of financial statements.
- (b) Explain the meaning of audit working papers
- (c) Describe three major functions of the audit working papers.

- (d) Explain the meaning of the audit file.
- (e) Describe what do you understand regarding the statutory audit of an entity.

Candidates' performance in this question was not satisfactory. Out of 494 candidates who answered the question only 142(28.7%), candidates passed while the remaining 352(71.3%) candidates failed. Out of those who passed 123 (24.9%), 18(03.6%) and 01(0.2%) candidates scored pass, credit and distinction marks respectively.

Most candidates failed to differentiate between auditing documentation from auditing working paper.

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 494 candidates who answered the examination, 285(57.7%) candidates passed while the remaining 209(42.3%) candidates failed. Out of those who passed 263(53.2%) and 22(4.5%) 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

CLASSIFICATION OF MARKS	0-39	40-59	60-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	209	263	22	00	494
PERCENTAGE	42.3	53.2	4.5	00	100

TABLE 7.1.6
A3 COMPARISON OF PASS RATE WITH NOVEMBER 2024 EXAMINATIONS

November 2024		November 2025	
No. of candidates passed	%	No. of candidates passed	%
392 out of 621	63.1	285 out of 494	57.7

A4 – COST ACCOUNTING

I: PRINCIPAL LEARNING OUTCOME

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

II: STRUCTURE OF THE QUESTION PAPER

The paper comprised five compulsory questions. Question one was an objective question which carried 20% of the total marks.

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

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

QUESTION 1: VARIOUS TOPICS

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

Candidates' performance in this question was satisfactory. Out of 640 candidates who answered the question, 632 (98.7%), candidates passed while the remaining 08 (01.3%) candidates failed. Out of those who passed 128 (20%), 338 (52.8%) and 166 (25.9) candidate scored pass, credit and distinction marks.

No major weakness was noted in this question.

QUESTION 2: PROCUREMENT MANAGEMENT; MANAGEMENT INFORMATION SYSTEMS

Candidates were required to use the given information to: -

- (a) Explain the five (5) most important elements ensured by the procurement process.
- (b) Explain five (5) advantages of classifying and codifying materials.
- (c) Explain five (5) key tools required for a successful procurement.
- (d) Explain and discuss any four (4) constraints in the installation of cost accounting system and three (3) ways to overcome them.

Candidates' performance in this question was not satisfactory. Out of 640 candidates who answered the question only 91 (14.2%) candidates passed while the remaining 549 (85.8%) candidates failed. Out of those who passed 85 (13.3%) and 06 (0.9%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Most candidates failed to organize their points properly and provide a supporting example.

QUESTION 3: CVP ANALYSIS FOR A SINGLE PRODUCT

- (a) Candidates were required to use the information provided to answer the following:
 - (i) Calculate the break-even point in units (pairs of sandals) and revenue.
 - (ii) Calculate the margin of safety in units (pairs of sandals) and revenue.
 - (iii) How many pairs of sandals must the given company sell to make a profit of the given amount?

- (b) Candidates were also required to use the given information to answer the following:
 - (i) What is the new break-even point in units (pairs of sandals)?
 - (ii) How many pairs of sandals must be sold to achieve the current level of profit.
 - (iii) Which of the pay systems (fixed time or piece rate) would you recommend for the company? Give reasons for your answer.

Candidates' performance in this question was not satisfactory. Out of 640 candidates who answered the question only 50 (7.8%) candidates passed while the remaining 590 (92.2%) candidates failed. Out of those who passed 19 (3.0%), 25 (3.9%) and 06 (0.9%) candidates scored pass, credit and distinction marks respectively.

Majority of candidates failed to distinguish variable cost with fixed cost in calculating the break-even point.

QUESTION 4: BUDGETING

Candidates were required to use the given information to answer the following:

- (a) Explain four (4) usefulness of a flexible budget in the organization.
- (b) Based on the given information, prepare a flexible budget (for sales revenue and
- (c) overhead costs) for the given capacity levels, for the given year. (c)
Explain the following terms as used in budgeting:
 - (i) Budget slack
 - (ii) Master budget
 - (iii) Rolling budget

Candidates' performance in this question was satisfactory. Out of 640 candidates who answered the question, 259 (40.5%) candidates passed while the remaining 381 (59.5%) candidates failed. Out of those who passed 182 (28.4%), 74 (11.6%) and 03 (0.5%) candidates scored pass, credit and distinction marks respectively.

Candidates fail in separation of the costs and also failure to follow the requirement of the question.

QUESTION 5: INTRODUCTION TO STANDARD COSTING VARIANCE

Candidates were required to use the given information to:-

- (a) Differentiate between “ideal standard” and “attainable standard”.
- (b) Calculate the following:
 - (i) Volume revenue variance.
 - (ii) Sales revenue variance.
 - (iii) Prepare an accounting statement showing the budgeted and actual gross and net profit or losses for the given month.
- (c) Explain any four (4) factors that should be considered before deciding whether to investigate the causes of variance.

Candidates' performance in this question was not satisfactory. Out of 640 candidates who answered the question only 126 (19.7%) candidates passed while the remaining 514 (80.3%) candidates failed. Out of those who passed 99 (15.5%), 24 (3.8%) and 03 (0.5%) candidates scored pass, credit and distinction marks respectively.

Some candidates failed to provide supporting examples and also language and expression challenges.

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 not satisfactory. Out of 640 candidates who answered the examination only 202 (31.6%) candidates passed while the remaining 438 (68.4%) candidates failed. Out of those who passed 189(29.5%) and 13 (2.0%) 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 on table 7.1.7.

TABLE 7.1.7
A4 CANDIDATES' PERFORMANCE ANALYSIS

CLASSIFICATION OF MARKS	0-39	40-59	60-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	438	189	13	00	640
PERCENTAGE	68.4	29.5	2.0	0.0	100

TABLE 7.1.8
A4 COMPARISON OF PASS RATE WITH NOVEMBER 2024 EXAMINATIONS

November 2024		November 2025	
No. of candidates passed	%	No. of candidates passed	%
308 out of 601	50.1	202 out of 640	31.6

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 five 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: VARIOUS TOPICS

Candidates were required to:

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

Candidates' performance in this question was satisfactory. Out of 389 candidates who answered the question 282 (72%) candidates passed while the remaining 107 (28%) candidates failed. Out of those who passed 177 (46%), 94 (24%) and 11 (03%) candidates scored pass, credit and distinction marks respectively.

Most candidates did not do well on matching items, it seems the terms were unknown to them, as such they failed to match them correctly.

QUESTION 2: LEGAL SYSTEM OF TANZANIA

Candidates were required to use the information provided to answer the following:

- (a) Explain who sits and resolves disputes at the Commercial Division of the High Court.
- (b) Explain four (4) categories of disputes that are resolved by the Commercial Division of the High Court.
- (c) Mention any four (4) tribunals and quasi-judicial bodies that also handle disputes affecting business in Tanzania.

Candidates' performance in this question was not satisfactory. Out of 389 candidates who answered the question only 94 (24%) candidates passed while the remaining 295 (76%) candidates failed. Out of those who passed 87 (22%) and 07 (02%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Most candidates could not differentiate between judges and magistrates. Furthermore, some candidates knew the tribunals but failed to mention their proper names.

QUESTION 3: LAW OF NEGOTIABLE INSTRUMENTS

Candidates were required to answer the following:

- (a) What is a crossed cheque?
- (b) Explain three (3) purposes of crossing a cheque.
- (c) Use the given information to discuss whether the given Bank Ltd can proceed to debit the mentioned account with the given amount, and advise the parties on their rights or liabilities in this transaction.

Candidates' performance in this question was not satisfactory. Out of 389 candidates who answered the question only 125 (32%) candidates passed while the remaining 264 (68%) candidates failed. Out of those who passed 89(23%), 28 (07%) and 08 (02%) candidates scored pass, credit and distinction marks respectively.

Most candidates failed to recognize that the money was not paid, but rather the cheque returned unpaid after the countermand instruction.

QUESTION 4: CRIMINAL OFFENCES ASSOCIATED WITH ACCOUNTING PROFESSION; ETHICS; LAW OF CONTRACT

Candidates were required to:

- (a) Use the information provided in a given scenario to:
 - (i) Explain the three (3) criminal offences that the given person may be charged with under the Tanzanian Penal Code and other relevant laws.
 - (ii) Describe any three (3) possible defenses the given person might raise, and assess their likelihood to succeed in court.
 - (iii) Identify four (4) implications of such offences on the accountancy profession and the importance of ethical conduct.
- (b) Define the following terminologies relating to Law of Contract:
 - (i) Condition
 - (ii) Warranty
 - (iii) Frustration

Candidates' performance in this question was satisfactory. Out of 389 candidates who answered the question, 224 (57.6%) candidates passed while the remaining 165 (42.4%) candidates failed. Out of those who passed 183 (47.0%), 39 (10.0%) and 02 (0.5%) candidates scored pass, credit and distinction marks respectively.

Some candidates failed to relate ethics principles to their importance to the profession.

QUESTION 5: ETHICAL CONDUCTS FOR PROFESSIONAL ACCOUNTANTS

Candidates were required to use the given information to answer the following:

- (a) Explain the ethical mistakes that the given person committed as an Accountant, linking your answer to the Professional Codes of Conduct in Tanzania.
- (b) Assuming that you are the company's Accountant, explain how you would check whether the AI system is working properly. Mention any tools, checks or professional methods you would use.

Candidates' performance in this question was satisfactory. Out of 389 candidates who answered the question 326 (84.0%) candidates passed while the remaining 63 (16%) candidates failed. Out of those who passed 89 (23.0%), 138 (36.0%) and 99 (25.0) candidates scored pass, credit and distinction marks respectively.

Some candidates failed to link the stated mistakes with the specific ethical principles in the code of conduct.

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 389 candidates who answered the examination 251 (64.5%), candidates passed while the remaining 138 (35.5%) candidates failed. Out of those who passed 235 (60.4%) and 16 (4.1%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this paper.

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

TABLE 7.1.9
A5 CANDIDATES' PERFORMANCE ANALYSIS

CLASSIFICATION OF MARKS	0-39	40-59	60-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	138	235	16	00	389
PERCENTAGE	35.5	60.4	4.1	0.0	100

TABLE 7.1.10
A5. COMPARISON OF PASS RATE WITH NOVEMBER 2024 EXAMINATIONS

November 2024		November 2025	
No. of candidates passed	%	No. of candidates passed	%
217 out of 386	56.2	251 out of 389	64.5

A6 – BUSINESS ECONOMICS

I: PRINCIPAL LEARNING OUTCOME

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

II: STRUCTURE OF THE QUESTION PAPER:

The paper comprised five questions. Question one was an objective question which carried 20% 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) Write True for the correct statement and False for the incorrect statement.
- (c) To pair each item from list A with a statement from list B appropriately.

Candidates' performance in this question was satisfactory. Out of 235 candidates who answered the question, 219 (93.0%), candidates passed while the remaining 16 (7.0%) candidates failed. Out of those who passed 64 (27.0%), 103 (44.0) and 52 (22.0%) candidates scored pass, credit and distinction marks respectively.

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

QUESTION 2: INTERNATIONAL TRADE, PUBLIC FINANCE THEORY

Candidates were required to use the given information to answer the following:

- (a) Describe any four (4) advantages of Free Trade Area to a member country.
- (b)
 - (i) Explain the meaning of redemption of public debts.
 - (ii) Explain four (4) methods of redemption of public debts.
- (c)
 - (i) Assume a firm operates in a perfectly competitive labour market. the marginal product of labour (mpl) is given units per day, and the given price per unit of output. calculate the marginal revenue product (mrp) of labour and explain what this figure means for the firm's hiring decision.
 - (ii) if the market wage rate is the given amount per day, should the firm hire more or fewer workers? justify your answer.

Candidates' performance in this question was satisfactory. Out of 235 candidates who answered the question 174 (74.0%) candidates passed while 61 (26.0%) candidates failed. Out of those who passed 87 (37.0%), 57 (24.0%) and 30 (13.0%) candidates scored pass, credit and distinction marks respectively.

Some candidates failed on computing and interpreting marginal revenue product of labour.

QUESTION 3: CONSUMER BEHAVIOUR; NATIONAL INCOME; BUSINESS CYCLE

Candidates were required to use the given information to:

- (a) (i) State the budget constraint for the consumer.
- (ii) Using the utility maximisation rule find the optimal combination of maize and beans that maximises utility.
- (b) (i) Derive the equation for equilibrium national income (Y) using the income-expenditure approach and solve for the equilibrium level of national income.
- (ii) Calculate the fiscal multiplier and explain its meaning.
- (c) Explain the four (4) main phases of the business cycle and provide one real or example of each in the Tanzanian context.

Candidates' performance in this question was not satisfactory. Out of 235 candidates who answered the question, only 34 (14.0%) candidates passed while the remaining 201 (86.0%) candidates failed. Out of those who passed 25 (10.6%), 08 (3.4%) and 01 (0.4%) candidates scored pass, credit and distinction marks respectively.

Most of candidates failed to understand the question.

QUESTION 4: FINANCIAL INSTITUTIONS; UNEMPLOYMENT

Candidates were required to:

- (a) Use the given information to:
 - (i) Explain the two (2) key objectives of Commercial Banks.
 - (ii) Describe any three (3) instruments that the Bank of Tanzania can use to implement monetary policy.
- (b) Use the given scenario to:
 - (i) Differentiate between structural and cyclical unemployment, providing an example of each in the Tanzanian context.

(ii) How can the government solve the problem of unemployment caused by Corona Virus using fiscal policy instruments?

Candidates' performance in this question was satisfactory. Out of 235 candidates who answered the question, 195 (83.0%) candidates passed while the remaining 40 (17.0%) candidates failed. Out of those who passed 50 (21.0%), 49 (21.0%) and 96 (41.0%) candidates scored pass, credit and distinction marks respectively.

Some candidates failed to explain monetary policy instrument.

QUESTION 5: TAXATION

Candidates were required to:

- (a) Explain five (5) criteria used to evaluate good tax system in Tanzania.
- (b) Explain how taxation is used to reduce income inequality.
- (c) Use the given information to answer the following:
 - (i) If the government secures the given percent of the additional spending through domestic revenue and the remainder through external loans, calculate the amount financed by each source.
 - (ii) Determine the new infrastructure spending for the upcoming fiscal year.
 - (iii) Given that the government anticipates a given multiplier effect, calculate the expected total increase in Gross Domestic Product (GDP) resulting from this increase in infrastructure spending.
 - (iv) If the increase in GDP is expected to contribute to a given rise in overall employment in the construction sector, estimate the potential increase in employment for the given the current workforce.

Candidates' performance in this question was satisfactory. Out of 235 candidates who answered the question, 158 (67.0%) candidates passed while the remaining 77(33.0%) candidates failed. Out of those who passed 97 (41.0%), 49 (21.0%) and 12 (5.0%) candidates scored pass, credit and distinction marks respectively.

Some candidates failed in determining new infrastructure spending and its expected total increase in GDP.

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 235 candidates who answered the examination, 185 (78.7%), candidates passed while the remaining 50 (21.3%) candidates failed. Out of those who passed 122(51.9%), 59 (25.1%) and 04(1.7%) candidates scored pass, credit and distinction marks respectively.

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

TABLE 7.1.9
A6 CANDIDATES' PERFORMANCE ANALYSIS

CLASSIFICATION OF MARKS	0-39	40-59	60-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	50	122	59	04	235
PERCENTAGE	21.3	51.9	25.1	1.7	100

TABLE 7.1.10
COMPARISON OF PASS RATE WITH NOVEMBER 2024
EXAMINATIONS

November 2024		November 2025	
No. of candidates passed	%	No. of candidates passed	%
230 out of 292	78.8	185 out of 235	78.7

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

4,309 candidates applied for the Intermediate Level examinations. 466 (10.8%) candidates were absent. Therefore 3,843 (89.2%) candidates sat for the examinations. Among them 2,435 (63.4%) candidates passed and 1,408 (36.6%) candidates failed. Among those who passed 471 (12.3) cleared all subjects and eligible for the award of STATEMENT OF SUCCESS for Intermediate level while 1,964 (51.1%) candidates passed some of the subjects in this level.

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

TABLE 8.1

INTERMEDIATE LEVEL SUBJECT-WISE PERFORMANCE ANALYSIS: NOVEMBER 2024 AND NOVEMBER 2025

Paper Code No.	Subject	Performance					
		November 2024			November 2025		
		Entries	Pass	%	Entries	Pass	%
B1	Financial Management	1,739	649	37.3	1,735	483	27.8
B2	Financial Reporting	1,580	744	47.1	1,617	554	34.3
B3	Auditing Principles and Practices	1,764	923	52.3	1,911	1,065	55.7
B4	Public Finance and Taxation	1,539	1,074	69.8	1,530	581	38.0
B5	Performance Management	1,689	727	43.0	1,801	605	33.6
B6	Management, Governance & Ethics	1,096	1,041	95.0	1,130	1,037	91.8

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 valuing various assets as well as businesses; in evaluating investment opportunities; in forecasting and planning financial needs of a firm; in deciding on the level of debt financing to use relative to equity capital; in determining the level of working capital to carry in a business and; in deciding on the share of the earnings after tax between retained earnings and shareholders.

II: STRUCTURE OF THE PAPER

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

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

The following topics were tested in this paper: -

QUESTION 1: INVESTMENT DECISIONS; FINANCIAL PLANNING AND FORECASTING

Candidates were required to use the given information to: -

- (a) (i) Explain the core principle of diversification and how it reduces portfolio risk.
- (ii) Explain how the Capital Asset Pricing Model (CAPM) incorporates this principle into its framework for pricing risk.
- (b) (i) Evaluate the two portfolios using each of the following criteria:
 - Sharpe ratio
 - Treynor ratio
 - Jensen's alpha
- (ii) Explain with reasons the portfolio that they would recommend to an investor, based on their results in (i) above.
- (c) (i) Critically evaluate the limitations of traditional forecasting methods.
- (ii) Propose how companies can use sensitivity analysis and scenario analysis to make their forecasts more robust and reliable.

Candidates' performance in this question was not satisfactory. Out of 1,735 candidates who answered the question only 186 (10.7%) candidates passed while the remaining 1,549 (89.3%) candidates failed. Out of those who passed 152 (8.8%) and 34 (1.9%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Candidates failed to differentiate systematic and unsystematic risks which lead to poor performance in attempting the question.

QUESTION 2: INVESTMENT DECISIONS

Candidates were required to use the given information to: -

- (a) Candidates were required to explain sensitivity analysis and its application in capital budgeting
- (b) Candidates were required to use the given information to comment on the statement.
- (c) Candidates were required to use the given information to: -
 - (i) Differentiate “Net Present Value (NPV)” from “Adjusted Present Value (APV)”.
 - (ii) Calculate the base case Net Present Value (NPV) of the project.
 - (iii) Calculate the Adjusted Present Value of the project.
 - (iv) Compare their results in (ii) and (iii) above and determine whether the project is viable.

Candidates' performance in this question was not satisfactory. Out of 971 candidates who answered the question only 111 (11.4%) candidates passed while the remaining 860 (88.6%) candidates failed. Out of those who passed 106 (10.9%) and 05 (0.5%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Most of candidates failed to state the application of sensitivity in capital budgeting. Also, most of them failed to calculate NPV or APV.

QUESTION 3: DIVIDEND POLICY; INVESTMENT DECISIONS; FINANCIAL STATEMENT ANALYSIS AND INTERPRETATION

Candidates were required to use the given information to: -

- (a) (i) Explain the concept of dividend policy and its relevance to shareholders wealth maximization
 - (ii) Provide the rationale behind taxing retained earnings from the perspective of tax authorities.
 - (iii) Evaluate the potential impact of the proposed tax on the Company's dividend policy, investment decisions, and capital structure.
 - (iv) Recommend alternative strategies the Company could use to balance reinvestment needs and shareholder expectations without attracting concerns from the TRA.
- (b) Estimate the following: -
 - (i) The Market Value of the company after introducing debt Miller Modigliani (MM) theory and assume no taxes.
 - (ii) The Market Value of Equity after recapitalisation.
 - (iii) The Degree of Operating Leverage (DOL) at a level where Sales is TZS.200 million, variable costs is TZS.120 million and fixed costs is TZS.30 million.
 - (iv) The Degree of Financial Leverage Earning Before Interest Tax (DFL) at the EBIT level given the new debt issue.

Candidates' performance in this question was not satisfactory. Out of 1,533 candidates who answered the question only 481 (31.4%) candidates passed while the remaining 1,052 (68.6%) candidates failed. Out of those who passed 377 (24.6%), 93 (6.1%) and 11 (0.7%) candidates scored pass, credit and distinction marks respectively.

Candidates struggled to describe the relevance of dividend policy and the impact of taxation on retained earnings. They also failed to calculate operational and financial leverage.

QUESTION 4: FUNDAMENTALS OF FINANCIAL MANAGEMENT; INVESTMENT DECISIONS

Candidates were required to:-

- (a) Discuss the major functions of financial management and explain how investment, financing, dividend, and working capital decisions are interdependent
- (b) Use the given information to Explain the reasons that cause money to have time value.
- (c) Use the given information to:-
 - (i) Differentiate a “market portfolio” from an “efficient portfolio”.
 - (ii) Explain whether portfolio risk is always reduced as the number of assets in the portfolio increases.
 - (iii) Estimate the correlation between each of the three possible portfolio combinations.
 - (iv) Advise Management of the given company on which of the three possible combinations would be the most efficient.

Candidates' performance in this question was not satisfactory. Out of 1,672 candidates who answered the question only 351 (21%) candidates passed while the remaining 1,321 (79%) candidates failed. Out of those who passed 323 (19.3%) and 28 (1.7%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Candidates failed to explain how financial management functions are interdependent. Most of the candidates lacked knowledge on risk and return which contributed them failing to differentiate between market portfolio from efficient portfolio.

QUESTION 5: FINANCIAL DECISIONS; DIVIDEND POLICY

- (a) Candidates were required to explain the meaning and usefulness of a Stock Market Index.
- (b) Candidates were required to use the given information to:-
 - (i) Calculate the company's cost of equity using the Dividend Growth Model.
 - (ii) Calculate the company's cost of equity using the Capital Assets Pricing Model (CAPM) approach.

- (iii) Discuss the reasons for these two estimates to differ and which is more appropriate for investment appraisal.
- (c) Candidates were required to use the provided information to evaluate two alternatives in terms of the effect on the price per share of the stock, the Earnings Per Share (EPS) and the Price-Earnings ratio (PE).

Candidates' performance in this question was not satisfactory. Out of 1,614 candidates who answered the question only 278 (17.2%) candidates passed while the remaining 1,336 (82.8%) candidates failed. Out of those who passed 248 (15.3%) and 30 (1.9%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Candidates failed to understand stock market index.

QUESTION 6: INVESTMENT DECISIONS; FINANCING DECISIONS

- (a) Candidates were required to use the given information to describe the role of convertible bonds in optimising capital structure. Their description should include details on how a company can use them to balance the trade-off between debt and equity.
- (b) Candidates were required to use the information given to:-
 - (i) Calculate the Net Present Value (NPV) of each project.
 - (ii) Based on calculations made in (i) above, recommend the project and the financing option the company should implement.
 - (iii) Explain any three qualitative factors the company should consider before concluding on the choice of financing options.

Candidates' performance in this question was not satisfactory. Out of 1,158 candidates who answered the question only 104 (9%) candidates passed while the remaining 1,054 (91%) candidates failed. Out of those who passed 83 (7.2%) and 30 (1.8%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Majority of candidates failed to describe the role of convertible bonds in optimizing capital structure. They failed to calculate NPV from the given scenario. They also failed to explain the qualitative factors that are specific for the choice of financing options.

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 1,735 candidates who answered the examination only 483 (27.8%), candidates passed while the remaining 1,252 (72.2%) candidates failed. Out of those who passed 474 (27.3%) and 09 (0.5%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this examination paper.

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

TABLE8.1.1
B1 CANDIDATES' PERFORMANCE ANALYSIS

CLASSIFICATION OF MARKS	00-39	40-59	60-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	1,252	474	09	00	1,735
PERCENTAGE	72.2	27.3	0.5	0.0	100

TABLE8.1.2
B1 COMPARISON OF PASS RATE WITH NOVEMBER 2024 EXAMINATIONS

November 2024		November 2025	
No. of candidates passed	%	No. of candidates passed	%
649 out of 1,739	37.3	483 out of 1,735	27.8

B2 FINANCIAL REPORTING

I: PRINCIPAL LEARNING OUTCOME

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

II: STRUCTURE OF THE PAPER

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

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

The following topics were tested in this paper: -

QUESTION 1: PREPARING FINANCIAL STATEMENTS

Candidates were required to use the given information to prepare:

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

Candidates' performance in this question was not satisfactory. Out of 1,617 candidates who answered the question only 572 (35.4%) candidates passed while the remaining 1,045 (64.6%) candidates failed. Out of those who passed 489 (30.3%) and 82 (5.1%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Most of the candidates failed to classify items in the financial statements in accordance with IFRS

QUESTION 2: PREPARING CONSOLIDATED FINANCIAL STATEMENTS

Candidates were required to use the given information to: -

- (a) Prepare the company's Consolidated Statement of Financial Position as at the end of the given year.
- (b) Explain the term sustainability in the business context and the three core areas of sustainability focus

Candidates' performance in this question was not satisfactory. Out of 1,277 candidates who answered the question only 189 (14.8%) candidates passed while the remaining 1,088 (85.2%) candidates failed. Out of those who passed 177 (13.9%), 09 (0.7%) and 03 (0.2%) candidates scored pass, credit and distinction marks respectively.

Candidates failed to recognize the time difference between acquisition and reporting. This led to provision of depreciation expense on fair value adjustment for only one year. Others did not consider recording share exchange consideration which was not recorded.

QUESTION 3: PREPARING FINANCIAL STATEMENTS; FINANCIAL STATEMENTS ANALYSIS AND EVALUATION

Candidates were required to use the given information to: -

- (a) Prepare a Statement of Cash Flows of a company for the given year.
- (b) Compute and comment on the following ratios for the given year.
 - (i) Gross profit margin
 - (ii) Pre-tax profit margin
 - (iii) Current ratio
 - (iv) Acid test ratio
 - (v) Gearing ratio

Candidates' performance in this question was satisfactory. Out of 1,611 candidates who answered the question, 1,406 (87.3%) candidates passed while the remaining 205 (12.7%) candidates failed. Out of those who passed 502 (31.2%), 678 (42.1%) and 226 (14%) candidates scored pass, credit and distinction marks respectively.

No major common weakness was observed.

QUESTION 4: ACCOUNTING FOR THE ELEMENTS OF FINANCIAL STATEMENTS IN LINE WITH IFRS REQUIREMENTS

Candidates were required to:

- (a) Use the given information to explain any five disclosure requirements under *IAS 36: Impairment of Assets* which must be presented when an impairment loss (or reversal) is recognised, whether it relates to an individual asset or a Cash-Generating Unit (CGU).
- (b) Explain the terms "measurement", "recognition" and "de-recognition" of elements of financial statements, indicating the methods of measuring elements, recognition criteria and de-recognition criteria as provided for in the Conceptual Framework.
- (c) Use the given information to:
 - (i) Advise the Management on the appropriate inventory valuation approach to adopt for preparing the year-end financial statements.
 - (ii) Calculate the value of each of the three inventory items to be included in the financial statements. (Showing their workings)

Candidates' performance in this question was not satisfactory. Out of 1,248 candidates who answered the question only 405 (32.5%) candidates passed while the remaining 843 (67.5%) candidates failed. Out of those who passed 251 (20.1%), 102 (8.2%) and 52 (4.2%) candidates scored pass, credit and distinction marks respectively.

Majority of candidates failed to explain the disclosure requirements under IAS 36. They failed to calculate the value of each of the three inventory items using FIFO or Weighted Average cost valuation methods.

QUESTION 5: ACCOUNTING FOR THE ELEMENTS OF FINANCIAL STATEMENTS IN LINE WITH IFRS REQUIREMENTS; PREPARING FINANCIAL STATEMENTS

Candidates were required to:-

- (a) Use the given information to: -
 - (i) Prepare the journal entries in respect of taxation for the year ended 31st December 2023 in accordance with *IAS 12: Income Taxes*. [Showing their workings clearly].
 - (ii) Prepare a reconciliation explaining the relationship between the “tax expenses” and “accounting profit” as required by *IAS 12: Disclosures*
- (b) Use the given information to:-
 - (i) Determine the numerator for Basic Earnings per Share (EPS) for the Company in the given year.
 - (ii) Determine Basic EPS numerator under each of the following scenarios, in line with *IAS 33: Earnings per Share*:
 - Scenario 1: Dividends declared and authorised before year-end
 - Scenario 2: Dividends declared after year-end but before financial statements were authorised for issue.
 - Scenario 3: No dividends declared until after the financial statements were authorised for issue.
- (c) Use the given information to:-
 - (i) Explain how the Company should account for the lawsuit as at the end of a given period. In accordance with *IAS 37: Provisions, Contingent Liabilities and Contingent Assets*,
 - (ii) Calculate the provision the Company should recognise for the restoration obligations as at the end of a given period.

Candidates' performance in this question was not satisfactory. Out of 836 candidates who answered the question only 43 (5.1%) candidates passed while the remaining 793 (94.9%) candidates failed. Out of those who passed 41 (4.9%) and 02 (0.2%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Candidates understand the provisions of the standards (IAS 12, IAS 33 and IAS 37) but do not know how to apply the standards.

QUESTION 6: ACCOUNTING FOR THE ELEMENTS OF FINANCIAL STATEMENTS IN LINE WITH IFRS REQUIREMENTS; REGULATORY FRAMEWORK, THE INTERNATIONAL ACCOUNTING STANDARD BOARD (IASB) AND CONCEPTUAL FRAMEWORK; FINANCIAL STATEMENTS ANALYSIS AND EVALUATION

Candidates were required to use the given information to: -

- (a) Explain the accounting treatment of the lease under *IFRS 16: Lease from the Perspective of Lessee*.
 - (i) Explain any two (2) limitations of relying solely on profitability ratios when assessing the financial health of a company.
 - (ii) Discuss two common limitations of financial statement analysis that could help to explain the reasons for the two analysts to reach different conclusions.
- (b) Explain key differences between IFRS and IPSAS, in terms of any four of the following: assets, resources, service potential, scope and terminology, non-exchange transactions and business combination/group restructuring.

Candidates' performance in this question was not satisfactory. Out of 1,502 candidates who answered the question, 508 (33.8%) candidates passed while the remaining 994 (66.2%) candidates failed. Out of those who passed 360 (24%), 134(8.9%) and 14 (0.9%) candidates scored pass, credit and distinction marks respectively.

Most of candidates failed to explain definitional differences between IFRS and IPSAS in relation to the given items, instead they presented general difference.

V: GENERAL OBSERVATIONS

(a) Assessment of the Paper

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

(b) Candidates' overall performance

Candidates' performance in this examination paper was not satisfactory. Out of 1,617 candidates who answered the examination only 554 (34.3%), candidates passed while the remaining 1,063 (65.7%) candidates failed. Out of those who passed 519 (32.1%) and 35 (2.2%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this examination paper.

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

TABLE8.1.3
B2 CANDIDATES' PERFORMANCE ANALYSIS

CLASSIFICATION OF MARKS	00-39	40-59	60-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	1,063	519	35	00	1,617
PERCENTAGE	65.7	32.1	2.2	0.0	100

TABLE8.1.4
B2 COMPARISON OF PASS RATE WITH NOVEMBER 2024 EXAMINATIONS

November 2024		November 2025	
No. of candidates passed	%	No. of candidates passed	%
744 out of 1,580	47.1	554 out of 1,617	34.3

B3 AUDITING PRINCIPLES AND PRACTICE

I: PRINCIPAL LEARNING OUTCOME

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

II: STRUCTURE OF THE PAPER

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

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

The following topics were tested in this paper: -

QUESTION 1: SPECIALIZED AUDITS; THE NATURE AND USE OF INTERNAL CONTROLS; OBJECTIVES, PROCESS AND NEED FOR EXTERNAL AUDIT AND ASSURANCE SERVICES

Candidates were required to use the given information to: -

- (a) Prepare presentation that should describe the following;
 - (i) Any three reasons for regulating the external auditors.
 - (ii) The purpose and role of an external audit in the audit of large companies
- (b) Describe:
 - (i) The factors which the auditor should take into considerations in planning the audit of not-for-profit organizations (NGO's).
 - (ii) Key risks factor in the audit of not-for-profit organizations (NGO's).
- (c) Advise the Audit Manager on professional guidance to be considered in accepting the tax consultancy assignment
- (d) Evaluate the underlying factors that contribute to the inherent limitations of internal controls.

Candidates' performance in this question was not satisfactory. Out of 1,911 candidates who answered the question only 545 (28.5%) candidates passed while the remaining 1,366 (71.5%) candidates failed. Out of those who passed 518 (27.1%) and 27 (1.4%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Most candidates were correctly either in mentioning or explaining the required aspect, however failed to exhaust the list.

QUESTION 2: AUDIT REPORTS, TYPES AND CONTENT; PUBLIC SECTOR AUDITING

Candidates were required to use the given information to:-

(a) ;

- (i) Evaluate the extent to which the principles of economy, efficiency and effectiveness have been achieved in the implementation of the project.
- (ii) Based on your evaluation in (i) above, recommend whether the project has achieved VFM and suggest key measures for improvement.

(b) ;

- (i) Describe the circumstances under which the auditor is required to include Key Audit Matters (KAMs) in the audit report in accordance with ISA 701.
- (ii) Explain which among the four issues above are likely to be communicated as Key Audit Matters and why.

Candidates' performance in this question was not satisfactory. Out of 1,177 candidates who answered the question only 466 (39.6%) candidates passed while the remaining 711 (60.4%) candidates failed. Out of those who passed 363 (30.8%), 101 (8.6%) and 02 (0.2%) candidates scored pass, credit and distinction marks respectively.

Candidates failed to know the difference between Efficiency and Effectiveness and how to identify them in the given scenario.

QUESTION 3: THE NATURE AND USE OF INTERNAL CONTROLS; THE NATURE OF AUDIT EVIDENCE AND THE SELECTION OF SUFFICIENT APPROPRIATE EVIDENCE

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

- (i) Describe five main components of an entity's internal control system.
- (ii) For each component described in (i) above, provide one specific example of how a given Company could implement to address the risks associated with its rapid growth.

(b) Advise a given person on five key elements that the bank's credit department would like to verify about the following:-

- (i) Capital Expenditure Forecast.
- (ii) Profit Forecast.

Candidates' performance in this question was satisfactory. Out of 1,469 candidates who answered the question, 811 (55.2%) candidates passed while the remaining 658 (44.8%) candidates failed. Out of those who passed 602 (41%), 196 (13.3%) and 13 (0.9%) candidates scored pass, credit and distinction marks respectively.

Some candidates failed to describe the components of internal controls. Most of them failed to relate the key elements which the bank is likely to verify in granting the credit to the investor. They also failed to relate their answers to the case study.

QUESTION 4: THE NATURE AND USE OF INTERNAL CONTROLS; INTERNAL AUDIT OF ENTITIES

- (a) Candidates were required to use the given information to: -
 - (i) Assess the factors to be considered in establishing the internal audit functions in the organization
 - (ii) Describe any five responsibilities performed by Head of Internal Audit (Chief Audit Executive) in accordance with Global Internal Audit Standards (GIAS), 2024.
 - (iii) Explain three areas where the external auditors may make use of the internal auditor's work.
- (b) Candidates were required to use the given information to describe procedures that they will perform in order to understand the environment of the given Company and its risk assessment for the audit work for the given year.

Candidates' performance in this question was satisfactory. Out of 1,617 candidates who answered the question, 1,015 (62.8%) candidates passed while the remaining 602 (37.2%) candidates failed. Out of those who passed 600 (37.1%), 348 (21.5%) and 67 (4.2%) candidates scored pass, credit and distinction marks respectively.

Some candidates failed to explain the areas where the external auditors may make use of the work of internal auditors, they opted to explain audit methodologies and code of ethics.

QUESTION 5: THE NATURE AND USE OF INTERNAL CONTROLS; PROFESSIONAL ETHICS, PUBLIC INTEREST, FUNDAMENTAL OBJECTIVES, THREATS AND SAFEGUARDS TO INDEPENDENCE

- (a) Candidates were required to use the information given to:
 - (i) Explain any five deficiencies in internal control systems of a given Company.
 - (ii) For each deficiency explained in (i) above, suggest a recommendation to overcome it
- (b) Candidates were required to use the given information to discuss four non-audit services that could lead to conflict of interest or impair the independence of an Auditor.
- (c) Candidates were required to use the given information to describe, giving examples, how audit software in general, could assist the audit firm in their audit of revenue and trade receivables.

Candidates' performance in this question was not satisfactory. Out of 1,705 candidates who answered the question only 622 (36.4%) candidates passed while the remaining 1,085 (63.6%) candidates failed. Out of those who passed 359 (21.1%), 227(13.3%) and 34 (2%) candidates scored pass, credit and distinction marks respectively.

Most candidates failed to understand the requirement of the question. They failed to identify specific weaknesses of internal control instead they just explained the circumstances.

QUESTION 6: PROFESSIONAL ETHICS, PUBLIC INTEREST, FUNDAMENTAL OBJECTIVES, THREATS AND SAFEGUARDS TO INDEPENDENCE; AUDIT REPORTS, TYPES AND CONTENT

- (a) Candidates were required to Explain the concept of lowballing as used in auditing and suggest appropriate safeguards that may apply to mitigate such practice
- (b) Candidates were required to use the given information to: -
 - (i) Discuss the potential threats to independence arising from the decision
 - (ii) Explain the safeguards that could be implemented to mitigate the threats discussed in (i) above.
- (c) Candidates were required to use the given case to describe the auditor's responsibility for subsequent events occurring between:
 - (i) The year-end date and the date the auditor's report is signed.
 - (ii) The date the auditor's report is signed and the date the financial statements are issued.
 - (iii) Explain how the matter should be reported in the financial statements.

Candidates' performance in this question was not satisfactory. Out of 1,678 candidates who answered the question only 739 (44%) candidates passed while the remaining 939 (60%) candidates failed. Out of those who passed 587 (35%), 143 (8.5%) and 09 (0.5%) candidates scored pass, credit and distinction marks respectively.

Most of candidates failed to explain concept of lowballing and its appropriate safeguards to mitigate it. They also proved lacking knowledge about auditors' responsibility for subsequent events occurring between reporting dates.

IV: GENERAL OBSERVATIONS

(a) Assessment of the Paper

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

Candidates' performance in this examination paper was satisfactory. Out of 1,911 candidates who answered the examination 1,065 (55.7%) candidates passed while the remaining 846 (44.3%) candidates failed. Out of those who passed 974 (51%) and 91 (4.7%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this examination paper.

Candidates' overall performance

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

TABLE 8.1.5
B3 CANDIDATES' PERFORMANCE ANALYSIS

CLASSIFICATION OF MARKS	00-39	40-59	60-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	846	974	91	00	1,911
PERCENTAGE	44.3	51	4.7	0.0	100

TABLE 8.1.6
B3 COMPARISON OF PASS RATE WITH NOVEMBER 2024 EXAMINATIONS

November 2024		November 2025	
No. of candidates passed	%	No. of candidates passed	%
923 out of 1,764	52.3	1,065	55.7

B4 PUBLIC FINANCE AND TAXATION

I: PRINCIPAL LEARNING OUTCOME

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

II: STRUCTURE OF THE PAPER

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

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

The following topics were tested in this paper:

QUESTION 1: COMPUTATION OF TAXABLE INCOME

Candidates were required to:

- (a) (i) Compute the taxable income and the tax payable for the given company and year.
(ii) Explain the tax policy rationale for offering an initial depreciation allowance with reference to the specific assets that are eligible for initial allowance.

- (b) (i) Explain the meaning of residential status for income tax purposes under the Income Tax Act, Cap. 332.
(ii) Explain the specific conditions under which an individual in Tanzania is considered a resident person for a year of income in Tanzania for income tax purposes.

Candidates' performance in this question was satisfactory. Out of 1,530 candidates who answered the question only 796 (52.02%) candidates passed while the remaining 734 (47.93%) candidates failed. Out of those who passed 559 (36.5%), 220 (14.4%) and 17 (1.11%) candidates scored pass, credit and distinction marks respectively.

Some candidates failed to compute taxable income as well as the tax payable.

QUESTION 2: COMPUTATION OF TAXABLE INCOME

Candidates were required to;

- (a) Explain the benefits of the given development, connecting with the explanation with at least two canons of taxation.

- (b) (i) Calculate the amount of tax paid on the given date
(ii) State the due date and calculate the amount of tax paid on the given instalment.

(iii) Calculate the amount of tax paid on the given instalment.

(iv) Calculate the amount of tax paid on the given date

Candidates' performance in this question was not satisfactory. Out of 1430 candidates who answered the question only 579 (40.4%) candidates passed while the remaining 851 (59.5%) candidates failed. Out of those who passed 380 (26.6%), 147 (10.3%) and 52 (3.7%) candidates scored pass, credit and distinction marks respectively.

No major common weakness was noted in this question.

QUESTION 3: VALUE ADDED TAX

Candidates were required to:

- (a) Explain what constitute supplies of goods and services made in mainland Tanzania
- (b) Compute net VAT payable by the given company

Candidates' performance in this question was not satisfactory. Out of 1,116 candidates who answered the question only 6 (0.54%) candidates passed while the remaining 1,110 (99.46%) candidates failed. There was neither credit nor distinction marks in this question.

Most candidates they did not understand the requirement of the question

QUESTION 4: COMPUTABLE OF TAXABLE INCOME AND LOCAL GOVERNMENT TAXES

Candidates were required to use the given information to:

- (a) State the two (2) deductions that are allowed in calculating an individual's income from employment and state the rationale for each such deduction.
- (b) (i) Calculate the amount of taxable compensation benefit as per Income Tax Act, Cap. 332, clearly indicating the years(s) of income in which each portion of the income is taxable.
- (ii) Comment on the justification of taxing compensation benefits such as the one in (i) above with reference to Income Tax Act, Cap. 332.
- (c) State the basis and the rate of service levy.

Candidates' performance in this question was not satisfactory. Out of 1,056 candidates who answered the question only 60 (5.68%) candidates passed while the remaining 996 (94.32%) candidates failed. Out of those who passed 53 (5.02%), 06 (0.56%) and 01 (0.10%) candidates scored pass, credit and distinction marks respectively.

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

QUESTION 5: CUSTOMS AND PUBLIC FINANCE

Candidates were required to use the given information to:

- (a) (i) State the meaning of prohibited imports and restricted imports
 - (ii) Show how customs law serve the security and moral roles.
- (b) Describe methods of customs valuation recognized under the East African Community Customs Management Act (EACCMA)
- (c) Describe any characteristics of public goods, and examples of public goods that you can experience in Tanzania

Candidates' performance in this question was satisfactory. Out of 1,434 candidates who answered the question, 942 (65.7%) candidates passed while the remaining 492 (34.3%) candidates failed. Out of those who passed 435 (30.3%), 404 (26.3%) and 103 (6.7%) candidates scored pass, credit and distinction marks respectively.

No major weakness noted in this question.

QUESTION 6: PUBLIC FINANCE AND COMPUTATION OF TAXABLE INCOME

Candidates were required to:-

(a) (i) Explain the ways in which the given neighbors might bargain with each other to overcome the externality.
(ii) State any three (3) other solutions that can be pursued to address the given situation.

(b) Describe the specific circumstances that justify the use of printing money and borrowing for fund public spending

(c) (i) Mention the tax base used to calculate income tax under the presumptive basis.
(ii) State one other situation where the base in (i) above may be used to calculate income tax payable
(iii) State four (4) conditions under which a person would be eligible to use presumptive bases for income tax purposes.
(iv) Describe any two (2) justifications of applying the presumptive taxation in a tax regime.

Candidates' performance in this question was satisfactory. Out of 1,089 candidates who answered the question, 757 (78%) candidates passed while the remaining 332 (22%) candidates failed. Out of those who passed 443 (41%), 294 (27%) and 20 (02%) candidates scored pass, credit and distinction marks respectively.

No major weakness 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. 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 not satisfactory. Out of 1,530 candidates who answered the examination only 581 (38.0%) candidates passed while the remaining 948 (62.0%) candidates failed. Out of those who passed 557 (36.4%), 24 (1.6%) and 01 (0.1%) candidates scored pass, credit and distinction marks respectively.

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

TABLE 8.1.7
B4 CANDIDATES' PERFORMANCE ANALYSIS

CLASSIFICATION OF MARKS	00-39	40-59	60-79	80-100	TOTA
NO. OF CANDIDATES (FREQUENCY)	948	557	24	01	1,530
PERCENTAGE	62	36.4	1.6	0.1	100

TABLE 8.1.8
B4 COMPARISON OF PASS RATE WITH NOVEMBER 2024 EXAMINATIONS

November 2024		November 2025	
No. of candidates passed	%	No. of candidates passed	%
1074 out of 1,539	69.8%	582 out 1,530	38.1

B5 PERFORMANCE MANAGEMENT

I: PRINCIPAL LEARNING OUTCOME

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

II: STRUCTURE OF THE PAPER

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

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

The following topics were tested in this paper:

QUESTION 1: BUDGETARY PLANNING AND CONTROL

Candidates were required to:-

- (a) Prepare a flexible budget at 70%, 80% and full capacity level, indicating the profit at each level.
- (b) Discuss any four (4) usefulness of flexible budgets.
- (c) State whether you would recommend the contract to be accepted, by giving the reasons in order to justify the recommendation
- (d) Compare usefulness of flexible budget with the use of "planning" and "operational variances".

Candidates' performance in this question was satisfactory. Out of 1801 candidates who answered the question, 990 (54.97%) candidates passed while the remaining 811 (45.03%) candidates failed. Out of those who passed 450 (24.99%), 483 (26.82%) and 57 (03.16%) candidates scored pass, credit and distinction marks respectively.

No major weakness noted in this question.

QUESTION 2: COSTING ACCOUNTING TECHNIQUES

Candidates were required to: -

- (a) (i) Calculate the unit production cost for each product if all overhead costs are absorbed in the traditional manner.
- (ii) Calculate the production cost for each product using Activity Based Costing (ABC) system.
- (iii) Comment on the implication of the obtained results in (i) and (ii) above

- (b) Explain how customer life cycle costing could be used by the given company

Candidates' performance in this question was not satisfactory. Out of 1,641 candidates who answered the question only, 83 (5.06%) candidates passed while the remaining 1558 (94.94%) candidates failed. Out of those who passed 77 (4.69%) and 04 (0.37%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

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

QUESTION 3: DECISION MAKING TECHNIQUES

Candidates were required to;

- (a) (i) Show whether the given company should make or buy the carriage assemblies.
(ii) Discuss any four (4) other factors that should be considered before a final decision is taken to make or to buy the extra carriage assemblies.
- (b) (i) Calculate the Margin of Safety (MoS) in percentage (%) terms
(ii) Calculate post-tax revenue to achieve the projected profit.

Candidates' performance in this question was not satisfactory. Out of 1,442 candidates who answered the question only, 34 (2.6%) candidates passed while the remaining 1408 (97.64%) candidates failed. Out of those who passed 22 (1.53%), 11 (0.76%) and 01 (0.07%) candidates scored pass, credit and distinction marks respectively.

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

QUESTION 4: STANDARD COSTING AND VARIANCE ANALYSIS

Candidates were required to use the given information to:

- (a) Calculate the following variances for the given month
 - (i) Material Price Planning Variance
 - (ii) Material Price Operational Variance
 - (iii) Material Mix Variance
 - (iv) Material Yield Variance
- (b) Compute the Total Material Usage Variance and reconcile it with Mix and Yield Variances.
- (c) Discuss possible reasons for the Planning and Operational Variances observed, considering both internal and external factors faced by the given company.
- (d) Recommend two (2) practical actions that the given company can take to improve Material Usage Efficiency and reduce planning issues in the future.

Candidates' performance in this question was not satisfactory. Out of candidates 956 who answered the question only 40 (4.18%) candidates passed while the remaining 916 (95.82%) candidates failed. Out of those who passed 34 (03.56%), 05 (0.52%) and 01 (0.1%) candidates scored pass, credit marks and distinction respectively.

Many candidates failed to understand the concept of the question

QUESTION 5: PERFORMANCE MEASUREMENT AND CONTROL

Candidates were required to use the given information to:

- (a) Calculate the Return on Investment (ROI)
- (b) Calculate the residual income
- (c) Rank the performances calculated
- (d) Describe the justifications for having different desired rates of return

Candidates' performance in this question was not satisfactory. Out of 1426 candidates who answered the question only 446 (31.28%) candidates passed while the remaining 980 (68.72%) candidates failed. Out of those who passed 197 (13.81%), 184 (12.90%) and 65 (4.56%) candidates scored pass, credit and distinction marks respectively.

Most candidates failed to understand the requirement of the questions

QUESTION 6: COST ACCOUNTING TECHNIQUES, BUDGETARY PLANNING AND CONTROL, STANDARD COSTING AND VARIANCE ANALYSIS & DECISION-MAKING TECHNIQUES

Candidates were required to use the given information to:

- (a) Explain the meaning of a “labour budget” and any four (4) purposes of preparing a labour budget in relation to cost control and operational efficiency.
- (b) Calculate and analyses the Sales Margin Variance
- (c) Comment on the relevant classification and application of
 - (i) Direct materials
 - (ii) Direct cost
 - (iii) Prime cost
 - (iv) Variable cost
 - (v) Stepped costs
- (d) Explain the differences between “standard costing” and “target costing

Candidates' performance in this question was satisfactory. Out of 1,739 candidates who answered the question only 879 (50.5%) candidates passed while the remaining 860 (49.5%) candidates failed. Out of those who passed 715 (41%), 162 (9.3%) and 02 (0.11%) candidates scored pass, credit marks and distinction respectively.

No major weakness 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. 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 1,801 candidates who answered the examination only 605 (33.6%), candidates passed while the remaining 1,196 (66.4%) candidates failed. Out of those who passed 588 (32.6%) and 17 (0.9%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

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

TABLE 8.1.9
B5 CANDIDATES' PERFORMANCE ANALYSIS

CLASSIFICATION OF MARKS	00-39	40-59	60-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	1,196	588	17	00	1,801
PERCENTAGE	66.4	32.6	0.9	00	100

TABLE 8.1.10
B5 COMPARISON OF PASS RATE WITH NOVEMBER 2024 EXAMINATIONS

November 2024		November 2025	
No. of candidates passed	%	No. of candidates passed	%
727 out of 1,689	43	605 out of 1,801	49.6

B6 MANAGEMENT, GOVERNANCE AND ETHICS

I: PRINCIPAL LEARNING OUTCOME

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

II: STRUCTURE OF THE PAPER

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

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

The following topics were tested in this paper: -

QUESTION 1: GOVERNANCE, RISK MANAGEMENT AND ETHICS

Candidates were required to:

- (a) Examine how the three (3) concepts; positioning, product differentiation and market segmentation relate with each other.
- (b) Explain about the issues of integrity, ethics and law posed in the given case study and explain what options does the given company should have and why
- (c) Describe six (6) importance of Board's evaluation
- (d) Explain the main three (3) types of managerial skills required to be possessed by a modern manager.

Candidates' performance in this question was satisfactory. Out of 1,130 candidates who answered the question, 1,037 (91.8%), candidates passed while the remaining 93 (8.2%) candidates failed. Out of those who passed 778 (68.8%), 259 (22.9%) and 224 (19.8%) candidates scored pass and credit marks respectively and no candidate scored distinction marks in this question.

No major weakness was noted in this question.

QUESTION 2: GOVERNANCE, RISK MANAGEMENT AND ETHICS & SOFT SKILLS FOR MANAGERS

Candidates were required to use the given information to: -

- (a) Discuss six (6) distinctions between ethics and compliance.
- (b) Explain four (4) tools that the given company can use to evaluate the effectiveness of its expansion strategy.
- (c) Explain five (5) types of risks to be included in the Business Risk Report.

(d) Explain about Soft Skills/items:

- i. Humility
- ii. Enthusiasm
- iii. Diversity and inclusion
- iv. Dependability
- v. Interpersonal skills

Candidates' performance in this question was satisfactory. Out of 958 candidates who answered the question, 869 (90.7%), candidates passed while the remaining 89 (9.3%) candidates failed. Out of those who passed 262 (27%), 463 (48%), and 144 (15.1%) candidates scored pass, credit and distinction marks respectively.

No major weakness was noted

QUESTION 3: STRATEGIC MANAGEMENT

Candidates were required to use the given information to: -

- (a) Discuss the aforementioned statement.
- (b) Explain why a direct relationship between the "cost of production" and "selling price" may be inappropriate as a pricing strategy.
- (c) (i) Discuss five (5) types of diversification.
(ii) Identify and explain five (5) methods of diversification.

Candidates' performance in this question was not satisfactory. Out of 558 candidates who answered the question only 168 (30.4%) candidates passed while the remaining 390 (69.6%) candidates failed. Out of those who passed 142 (25.5%), 22 (3.9%) and 4 (0.7%) candidates scored pass, credit and distinction marks respectively.

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

QUESTION 4: STRATEGIC MANAGEMENT

Candidates were required to use the given information to: -

- (a) Discuss five (5) factors that influence intensity of competition.
- (b) Discuss about the Cost leadership strategy
- (c) Explain any five (5) environmental factors that can affect organization's strategy
- (d) State the environmental factors that can affect organization's strategy in terms of:
 - i. Demographic change.
 - ii. Economic environment.
 - iii. Political/legal environment.
 - iv. Technological environment.
 - v. Industry environment

Candidates' performance in this question was satisfactory. Out of 1089 candidates who answered the question, 700 (64.3%) candidates passed while the remaining 389 (35.7%) candidates failed. Out of those who passed 443 (40.7%), 233 (21.4%) and 24 (2.2%) candidates scored pass, credit and distinction marks respectively.

No major weakness was noted.

QUESTION 5: STRATEGIC MANAGEMENT, GOVERNANCE AND RISK MANAGEMENT

From the given instance candidates were required to; -

- (a) (i) Clearly define any five (5) critical success factors in managing projects.
(ii) Discuss five (5) ways of identifying critical success factors for the given business.
- (b) Discuss five (5) relationships between "good governance" and "economic growth."
- (c) Elaborate five (5) steps involved in risks assessment process.

Candidates' performance in this question was satisfactory. Out of 1009 candidates who answered the question, 877 (87%) candidates passed while the remaining 132 (13%) candidates failed. Out of those who passed 198 (19.6%), 436 (43.2%) and 243 (24.2%) candidates scored pass, credit and distinction marks respectively.

No major weakness was noted.

QUESTION 6: STRATEGIC MANAGEMENT ESSENTIALS

Candidates were required to use the given instances to; -

- (a) Describe any five (5) key strategic questions to consider when undertaking strategic evaluation.
- (b) Discuss five (5) benefits of internalization.
- (c) Describe five (5) ways of mitigating risks in project management
- (d) (i) Evaluate whether the given company should switch to the cheaper plastic packaging.
(ii) Explain on how Utilitarianism will help weigh the interests of the given company

Candidates' performance in this question was not satisfactory. Out of 907 candidates who answered the question only 296 (33%) candidates passed while the remaining 611 (67%) candidates failed. Out of those who passed 240 (26.5%), 52 (5.7%) and 4 (0.4%) candidates scored pass, credit and distinction marks respectively.

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

IV: GENERAL OBSERVATIONS

(a) Assessment of the Paper

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

(b) Candidates' overall performance

Candidates' performance in this question was satisfactory. Out of 1,130 candidates who answered the question, 1,037 (91.8%), candidates passed while the remaining 93 (8.2%) candidates failed. Out of those who passed 778 (68.8%), 259 (22.9%) and 224 (19.8%) candidates scored pass and credit marks respectively and no candidate scored distinction marks.

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

TABLE 8.1.11
B6 CANDIDATES' PERFORMANCE ANALYSIS

CLASSIFICATION OF MARKS	00-39	40-59	60-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	93	778	259	00	1,130
PERCENTAGE	8.2	68.8	22.9	0.0	100

TABLE 8.1.12
B6 COMPARISON OF PASS RATE WITH NOVEMBER 2024 EXAMINATIONS

November 2024		November 2025	
No. of candidates passed	%	No. of candidates passed	%
1,041 out of 1,096	95.0	1037 out of 1,130	91.8

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** International Finance
- C4** Advanced Taxation

These examination papers have been tested in this examination session.

The examination draws candidates from: -

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

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

GENERAL OBSERVATIONS

2,400 candidates applied for the Final Level examinations. 214 (8.9%) candidates were absent. Therefore 2,186 (91.1%) candidates sat for the examinations. Among them 1,088 (49.8%) candidates passed and 1,098 (50.2%) candidates failed. Among those who passed 323 (14.8) cleared all subjects and eligible for the award of STATEMENT OF SUCCESS for Final level while 765 (35.0%) candidates passed some of the subjects in this level.

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

TABLE 9.1

FINAL LEVEL SUBJECT -WISE PERFORMANCE ANALYSIS: NOVEMBER 2024 AND NOVEMBER 2025

Code	Subject	Performance					
		November 2024			November 2025		
		Entries	Pass	%	Entries	Pass	%
C1	Corporate Reporting	1,160	511	44.1	1,156	359	31.1
C2	Auditing and Assurance	1,114	529	47.5	1,117	405	36.3
C3	International Finance	878	408	46.5	1,058	395	37.3
C4	Advanced Taxation	844	437	51.8	791	402	50.8

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 five questions. Question one was compulsory.

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

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

QUESTION 1: GROUP FINANCIAL STATEMENTS

- (a) Candidates were required to use the given information to prepare the consolidated statement of financial position of the given company as at the given company in accordance with International Financial Reporting Standards (IFRS).
- (b) Also to use the given information to discuss the accounting treatment of these events in Rombo's financial statements for the year given year end.

Candidates' performance in this question was satisfactory. Out of 1,156 candidates who answered the question, 500 (43.3%) candidates passed while the remaining 656 (56.7%) candidates failed. Out of those who passed 424 (36.7%), 72 (6.2%) and 04 (0.3%) candidates scored pass, credit and distinction marks respectively.

Those who failed were unable to separate liability from equity in a convertible instrument. Others failed to calculate goodwill and non-controlling interest.

QUESTION 2: IAS, IAS 16, IAS 38, IAS 23

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

- (i) Critically evaluate and record the given company's accounting treatment for the raw material purchase, year-end retranslation, and final settlement, justifying why *IAS 21: The Effect of Changes in Foreign Exchange Rates* prescribes those treatments instead of alternatives.
- (ii) Using *IAS 21: The Effect of Changes in Foreign Exchange Rates* requirements, prepare and interpret the translated Statement of Profit or Loss and Other Comprehensive Income of the given subsidiary company for the given year end, highlighting the effect of using an average rate versus spot rate.
- (iii) Prepare and translate the Kenyan subsidiary's Statement of Financial Position into Tanzania Shilling as at the given period, and analyse the source and meaning of the resulting translation reserve.

- (iv) With reference to *IAS 21: The Effect of Changes in Foreign Exchange Rate*, evaluate the impact on Consolidated Financial Statements on retranslation of monetary items at year end, and translation of foreign operations for consolidation.
- (v) Distinguish between functional and presentation (reporting) currency, and explain the importance of correct distinction on faithful representation. Identify the functional and reporting currencies in this scenario.

(b) Candidates were also required to use the given scenario to identify and assess the appropriateness of each accounting policy or treatment.

Candidates' performance in this question was not satisfactory. Out of 977 candidates who answered the question only 344 (35.2%) candidates passed while the remaining 633 (64.8%) candidates failed. Out of those who passed 316 (32.3%) and 28 (2.9%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Most candidates were weak in understanding and applying of International Accounting Standards.

QUESTION 3: IFRS 16 LEASE

- (a) Candidates were required to use the given information to:
 - (i) Determine whether the lease should be classified as a finance lease or an operating lease in the books of the given company under *IFRS 16: Lease*. Justify your classifications.
 - (ii) Prepare the relevant extracts from the financial statements of Zawadi Ltd for the first three years (i.e. 2024 to 2026) assuming it is a finance lease, showing:
 - (b) Net investment in the lease (Statement of Financial Position)
 - (c) Finance income (Statement Profit or Loss and other Comprehensive Income).
- (d) Candidates were also required to use the given information to discuss how this transaction should be accounted for by the given company in accordance with *IFRS 16: Lease* and whether it represents a genuine sale.
- (e) Candidates were further required to use the given information to describe the ethical and accounting issues which face the Financial Controller in the above situation and advise on the appropriate accounting treatment for the lease.

Candidates' performance in this question was not satisfactory. Out of 929 candidates who answered the question only 284 (30.6%) candidates passed while the remaining 645 (69.4%) candidates failed. Out of those who passed 221 (23.8%), 54 (5.8%) and 09 (1.0%) candidates scored pass, credit and distinction marks respectively.

Candidates failed to identify financing lease based on the scenario provided. Failing to give appropriate accounting treatment of a finance lease transaction.

QUESTION 4: REPORTING FINANCIAL PERFORMANCE OF ENTITIES

- (a) Candidates were required to use the information provided, explain and show how the transactions described should be accounted for in the financial statements of the given company for the given year end in:
 - (i) Situation One for Property A
 - (ii) Situation One for Property B
 - (iii) Situation Two

Candidates' performance in this question was not satisfactory. Out of 613 candidates who answered the question only 01 (0.2%) candidate scored credit marks while the remaining 612 (0.2%) candidates failed. There were neither pass nor distinction marks in this question.

Candidates failed to make the necessary computations.

QUESTION 5: PROFESSIONAL ETHICS AND DUTIES OF AN ACCOUNTANT; FINANCIAL INSTRUMENTS; NON-CURRENT ASSETS

- (a) Candidates were required to use the give information to: -
 - (i) Compute the Effective Interest Rate (EIR) at initial recognition.
 - (ii) Calculate the impairment loss of the financial asset as at the given period using the revised cash flows and EIR.
- (b) Candidates were also required to use the given information to discuss five (5) ethical issues which may arise from the proposal of the directors of the given company, and suggest measures for each issue discussed above.

Candidates' performance in this question was not satisfactory. Out of 960 candidates who answered the question only 66 (6.9%) candidates passed while the remaining 894 (93.1%) candidates failed. Out of those who passed 63 (6.6%), 02 (0.1%) and 01 (0.1%) candidates scored pass, credit and distinction marks respectively.

Those who failed showed poor understanding of 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 not satisfactory. Out of 1,156 candidates who answered the examination only 359 (31.1%) candidates passed while the remaining 797 (68.9%) candidates failed. Out of those who passed 357 (30.9%) and 02 (0.2%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this examination paper.

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

TABLE 9.1.1
C1 CANDIDATES' PERFORMANCE ANALYSIS

Classification of Marks	0-39	40-59	60-79	80-100	Total
No. of Candidates (Frequency)	797	357	02	00	1,156
Percentage	68.9	30.9	0.2	0.0	100

TABLE 9.1.2
C1 COMPARISON OF PASS RATE WITH NOVEMBER 2024 EXAMINATIONS

November 2024		November 2025	
No. of candidates passed	%	No. of candidates passed	%
511 out of 1,160	44.1	359 out of 1,156	31.1

C2 AUDITING AND ASSURANCE SERVICES

I: PRINCIPAL LEARNING OUTCOME

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

II: STRUCTURE OF THE QUESTION PAPER

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

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

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

QUESTION 1: ACCEPTING ENGAGEMENTS; DRAWING CONCLUSIONS AND REPORTING

- (a) Candidates were required to use the given information to: -
 - (i) Evaluate the circumstances and recommend the appropriate course of action for the given company.
 - (ii) Describe the professional duty of the firm on the action taken.
- (b) Candidates were also required to use the given information to: -
 - (i) Evaluate the key issues that would be relevant to the auditors in accepting and performing this engagement.
 - (ii) Recommend the type of assurance report that would be most appropriate for this engagement, justifying your choice.
- (c) Also required to use the given information to discuss the impact of the internal control deficiencies on the audit approach report and communication of the auditor's report you might issue.
- (d) Candidates were further required to use the given information to: -
 - (i) Explain any eight (8) main elements that would be included in the independent assurance report.
 - (ii) Discuss the fundamental differences between this assurance engagement and an audit of financial statements.

Candidates' performance in this question was not satisfactory. Out of 1,117 candidates who answered the question only 433 (38.8%) candidates passed while the remaining 684 (61.4%) candidates failed. Out of those who passed 382 (34.2%) and 51 (4.6%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Most candidates explained all types of assurance report without relating their knowledge to the given case study. Others demonstrated poor understanding of the term 'Audit Approach'. They interpreted audit approach as a final audit opinion rather than how the audit is planned and performed.

QUESTION 2: EVALUATION OF ACCOUNTING TREATMENT AND OTHER AUDIT CONSIDERATION; DRAWING CONCLUSIONS AND REPORTING

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

- (i) Discuss the nature and role of the management letter of representation.
- (ii) Discuss the reasons for standard letter of representations to become less frequently used by the auditing profession.

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

- (i) Describe the audit procedures which may be used in evaluation of misstatements in the financial statements.
- (ii) Explain the steps which may be taken by the auditor in case the above misstatements are not corrected by the management.

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

- (i) Discuss the auditor's responsibilities and the work that should be performed in relation to the going concern status of the given company.
- (ii) Discuss the possible audit opinions that can be issued for given company, where the going concern is called into question, indicating the circumstances in which they can be issued.

Candidates' performance in this question was not satisfactory. Out of 987 candidates who answered the question only 185 (18.7%) candidates passed while the remaining 802 (81.3%) candidates failed. Out of those who passed 177 (17.9%), 07 (0.7%) and 01 (0.1%) candidates scored pass, credit and distinction marks respectively.

Some candidates failed to differentiate between management letters of representation and engagement letter and hence mixed up their roles. Some candidates did not focus on the requirements of the auditor's responsibilities in regard to going concern status instead they analyzed facts given in the case study.

QUESTION 3: ASSESSMENT OF RISKS, INTERNAL CONTROLS AND INTERNAL FINANCIAL CONTROLS

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

- (i) Describe the matters, in addition to the normal matters, you will take into consideration in the audit plan of the given company to get assurance on the quality of their work.
- (ii) Briefly explain the advice you will give the management on revenue recognition in case of the given company.

- (b) Candidates were also required to use the given information to: -
 - (i) Explain the purpose of the auditor to conduct risks assessment procedures.
 - (ii) Evaluate any four (4) sources/methods of obtaining evidence which may be used by the auditors in risks assessment.
 - (iii) For each source/method explained in (ii), evaluate issues to be considered by the auditors.

Candidates' performance in this question was not satisfactory. Out of 1,028 candidates who answered the question only 279 (27.1%) candidates passed while the remaining 749 (72.9%) candidates failed. Out of those who passed 215 (20.9%), 48 (4.7%) and 16 (1.6%) candidates scored pass, credit and distinction marks respectively.

Most candidates were not capable enough to explain the required standards in detail. They just gave general statements which were not tallying with the standards. They reproduced theoretical knowledge instead of applying the given case.

QUESTION 4: LEGAL, REGULATORY AND ETHICAL ISSUES; EVALUATION OF ACCOUNTING TREATMENTS AND OTHER AUDIT CONSIDERATIONS

- (a) Candidates were required to use the given information to: -
 - (i) Discuss the auditor's duty under money laundering laws and regulations and the requirement of confidentiality under the International Federation of Accountants (IFAC)'s Code of Ethics for Professional Accountants.
 - (ii) Recommend any six (6) elements that should be included in anti-money laundering programme for an accounting firm.
- (b) Candidates were also required to use the given information to: -
 - (i) Evaluate the client's accounting treatments for the two matters brought by Audit Senior.
 - (ii) Discuss audit procedures you will undertake when auditing each of the above matters.

Candidates' performance in this question was not satisfactory. Out of 548 candidates who answered the question only 79 (14.4%) candidates passed while the remaining 469 (85.6%) candidates failed. Out of those who passed 68 (12.4%) and 12 (2.2%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Most candidates expressed poor understanding of appropriate accounting treatment of the matters that were raised.

QUESTION 5: AUDIT PLANNING; RISK ASSESSMENT AND AUDIT ACCEPTANCE PROCEDURE

- (a) Candidates were required to use the given information to evaluate the audit planning procedures for the initial audit engagements of the client.
- (b) Candidates were also required to use the given information to:-
 - (i) Describe the matters to be considered by the given Associates in deciding whether to accept the appointment as auditors of the given company.
 - (ii) Discuss possible safeguards if the given Associates is invited to audit clients with poor reputation.
- (c) Use the given information to discuss the reasons for the professional bodies around the world requiring the incoming auditors to communicate with the outgoing auditors before accepting the engagement.

Candidates' performance in this question was satisfactory. Out of 1,089 candidates who answered the question, 678 (62.3%) candidates passed while the remaining 411 (37.7%) candidates failed. Out of those who passed 467 (42.9%), 193 (17.7%) and 18 (1.7%) candidates scored pass, credit and distinction marks respectively.

Those who failed were unable to relate their knowledge with given scenario.

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

- (a) Candidates were required to use the given information to:-
 - (i) Discuss the audit procedures which may be performed in respect of each of the above audit issues.
 - (ii) Discuss the implications of these issues on the audit report.
 - (iii) Draft an opinion paragraph to be included in the audit report of given company in accordance with the requirement of International Standards on Auditing (ISA), assuming that the matter 1 is not resolved. (Basic of opinion is not required).
- (b) Use also the given information to discuss five (5) control weaknesses inherent in not-for-profit organisations (NFPOs).

Candidates' performance in this question was satisfactory. Out of 816 candidates who answered the question, 331 (40.6%) candidates passed while the remaining 485 (59.4%) candidates failed. Out of those who passed 280 (34.3%), 48 (5.9%) and 03 (0.4%) candidates scored pass, credit and distinction marks respectively.

On part 'b' of the question most candidates explained challenges faced by NFPOs while the question demanded control weaknesses inherent in not for profit organizations.

IV: GENERAL OBSERVATIONS

(a) Assessment of the Examination

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

(b) Candidates' overall performance of the paper

Candidates' performance in this examination paper was not satisfactory. Out of 1,117 candidates who answered the examination only 405 (36.3%) candidates passed while the remaining 712 (63.7%) candidates failed. Out of those who passed 393 (35.2%) and 12 (1.1%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this examination paper.

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

TABLE 9.1.3
C2 CANDIDATES' PERFORMANCE ANALYSIS

Classification of Marks	0 - 39	40-59	60-79	80-100	Total
No. of Candidates (Frequency)	712	393	12	00	1,117
Percentage	63.7	35.2	1.1	0.0	100

TABLE 9.1.4
C2 COMPARISON OF PASS RATE WITH NOVEMBER 2024 EXAMINATIONS

November 2024		November 2025	
No. of candidates passed	%	No. of candidates passed	%
529 out of 1,114	47.5	405 Out 1,117	36.3

C3 BUSINESS AND CORPORATE FINANCE

I: PRINCIPAL LEARNING OUTCOME

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

II: STRUCTURE OF THE QUESTION PAPER

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

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

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

QUESTION 1: GLOBAL BUSINESS ENVIRONMENT; BUSINESS COMBINATION AND VALUATION; MANAGING RISKS

- (a) Candidates were required to use given information to assess risks associated with such a given system.
- (b) Candidates were also required use the given information to: -
 - (i) Determine the value of the shares of each company under:
 - Net Asset Value Method
 - Earnings Capitalisation Method
 - Fair Value basis
 - (ii) Determine the exchange ratio of shares of the given company to be issued to the shareholders of the other given company on a fair value basis.
 - (iii) Explain who gains the most in the acquisition.
- (c) Use the given information to discuss leading and lagging as they can be used in this situation and propose a plan to reduce transaction risk for both flows.

Candidates' performance in this question was not satisfactory. Out of 1,058 candidates who answered the question only 301 (28.4%) candidates passed while the remaining 757 (71.6%) candidates failed. Out of those who passed 287 (27.1%), 11 (1.0%) and 03 (0.3%) candidates scored pass, credit and distinction marks respectively.

Most candidates could not correctly apply appropriate formulae to determine the value of the shares.

QUESTION 2: INTERNATIONAL DIVERSIFICATION AND THE INTERNATIONAL CAPITAL ASSET PRICING MODEL; FOREIGN EXCHANGE PLANNING

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

- (i) Determine the expected return and portfolio standard deviation if the securities are equally weighted, determine the expected return and portfolio standard deviation.
- (ii) Determine the expected return and portfolio standard deviation if the portfolio is weighted 70% Tanzania and 30% Uganda determine the expected return and portfolio standard deviation.
- (iii) Determine the optimal weights that minimise portfolio risk and calculate the expected return and portfolio risk for this optimal portfolio. What does this imply to your results in (i) and (ii) above?

(b) Use the given information to discuss any four (4) major ways in which FinTech startups have contributed to the disruption of traditional banking and payment systems globally.

(c) Further to use the given information to: -

- (i) Compute the swap payments or receipts for the corporation on each swap payment date.
- (ii) Compute the value of the swap deal to the corporation on 1st July 2028 immediately after the coupon has been paid.

Candidates' performance in this question was not satisfactory. Out of 973 candidates who answered the question only 223 (22.9%) candidates passed while the remaining 750 (77.1%) candidates failed. Out of those who passed 195 (20.0%), 27 (2.8%) and 01 (0.1%) candidates scored pass, credit and distinction marks respectively.

Most candidates failed to calculate the optimal weights that minimize portfolio risk. They also failed to compute the value of the swap deal to the corporation.

QUESTION 3: INTERNATIONAL INVESTMENT APPRAISAL

(a) Candidates were required to use the given statement to analyse why ABC Automotive might prefer Foreign Direct Investment (FDI) in Tanzania instead of exporting from Germany, considering market cost and political-economic factors.

(b) Also to use the given information to evaluate whether the given company should invest in Tanzania or Kenya.

Candidates' performance in this question was satisfactory. Out of 1,018 candidates who answered the question, 678 (66.0%) candidates passed while the remaining 340 (33.4%) candidates failed. Out of those who passed 387 (38.0%), 258 (25.3%) and 33 (3.2%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Those who failed were not able to follow the steps to arrive at the final answer while others end up doing wrong calculations.

QUESTION 4: BOND ANALYSIS

- (a) Candidates were required to use the given information to discuss any four (4) limitations of the Black-Scholes model in valuation of options.
- (b) Also to use the given information to: -
 - (i) Determine the duration of the bond.
 - (ii) If the market interest rates rise from 10% to 12% as projected by management, determine the change in the bond's price, expressed both as a percentage and as an absolute value. 7
 - (iii) Discuss any four (4) ways in which the duration of a bond is important in guiding decision to invest in a bond.

Candidates' performance in this question was not satisfactory. Out of 820 candidates who answered the question only 14 (1.7%) candidates scored pass marks while the remaining 806 (98.3%) candidates failed. There were neither credit nor distinction marks in this question.

Candidates expressed poor understanding of bond analysis topic.

QUESTION 5: INTERNATIONAL DIVERSIFICATION AND INTERNATIONAL CAPM AND FORWARD MARKET HEDGE AND MONEY MARKET HEDGE

- (a) Candidates were required to use the given statement to discuss how covariance and correlation of international assets influence portfolio construction.
- (b) Also to use the given information to: -
 - (i) Assess whether a forward market hedge or a money market hedge would be more appropriate for protecting the USD 130,000 interest payment due in 6 months.
 - (ii) Explain to the Board of Directors of the given company any three (3) major differences between a "forward market hedge" and a "money market hedge."

Candidates' performance in this question was not satisfactory. Out of 925 candidates who answered the question only 242 (26.2%) candidates passed while the remaining 683 (73.4%) candidates failed. Out of those who passed 194 (20.9%), 47 (5.1%) and 01 (0.1%) candidates scored pass, credit and distinction marks respectively.

Most candidates failed to differentiate correlation and covariance and how they influence portfolio construction.

QUESTION 6: FINANCIAL ENGINEERING AND PLANNING (FUTURES, OPTIONS, SWAPS AND FORWARD RATE AGREEMENT) AND MANAGING RISKS

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

- (i) Use Covered Interest Parity (CIP) to compute the 3-month forward rate (TZS/USD) and the locked-in TZS. from a full forward hedge on USD 8 million.
- (ii) Construct a money-market hedge (show borrow/lend legs) and compute the today-equivalent TZS. proceeds.
- (iii) Construct a 3-month zero-cost collar by selling the 2,520 call to fund buying the 2,450 put on the USD 8 million receivable. In your answer, indicate whether the collar is exactly zero-cost or a small credit or debit.
- (iv) Derive the outcomes of the options in (iii) above at expiration, including the effective floor and cap, for each of the following exchange rate (S_T):
 - $S_T \leq 2,450$
 - $2,450 < S_T < 2,520$
 - $S_T \geq 2,520$
- (v) Recommend the most suitable hedge under mild TZS. depreciation expectations commenting on certainty versus upside and liquidity.

(b) Use the given information to: -

- (i) Discuss two major benefits and two key risks that the given company should consider before fully adopting digital-enabled finance solutions.
- (ii) Describe any one practical way in which the given company can apply big data analytics in corporate finance decision-making in the areas of risk assessment, investment appraisal, and customer behaviour analysis.

Candidates' performance in this question was not satisfactory. Out of 495 candidates who answered the question only 04 (0.8%) candidates scored credit marks while the remaining 491 (99.2%) candidates failed. There were neither pass nor distinction marks in this question.

Candidates showed weaknesses in the area of understanding the requirements of the question and application of the required knowledge.

IV: GENERAL OBSERVATIONS

(a) Assessment of the Examination

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

(b) Candidates' overall performance of the paper

Candidates' performance in this examination paper was not satisfactory. Out of 1,058 candidates who answered the examination only 395 (37.3%) candidates passed while the remaining 663 (62.7%) candidates failed. Out of those who passed 393 (37.1%), 02 (0.2%) and 01 (0.1%) candidates scored pass, credit and distinction marks respectively.

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

TABLE 9.1.5
C3 CANDIDATES' PERFORMANCE ANALYSIS

Classification of Marks	0-39	40-59	60-79	80-100	Total
No. of Candidates (Frequency)	663	393	02	00	1,058
Percentage	62.7	37.1	0.2	0.0	100

TABLE 9.1.6
C3 COMPARISON OF PASS RATE WITH NOVEMBER 2024 EXAMINATIONS

November 2024		November 2025	
No. of candidates passed	%	No. of candidates passed	%
408 out of 878	46.5	395 out of 1,058	37.3

C4 ADVANCED TAXATION

I: PRINCIPAL LEARNING OUTCOME

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

II: STRUCTURE OF THE QUESTION PAPER

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

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

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

QUESTION 1: CORPORATE BUSINESS INCOME AND CORPORATE INVESTMENT INCOME

Candidates were required to use the given information to determine the given company's bank chargeable income for the given year for:

- (a) Taxable income from Business.
- (b) Taxable income from Investment.

Candidates' performance in this question was satisfactory. Out of 791 candidates who answered the question, 355 (44.9%) candidates passed while the remaining 85 (11.2%) candidates failed. Out of those who passed 305 (38.6%), 49 (6.2%) and 01 (0.1%) candidates scored pass, credit and distinction marks respectively.

Some candidates failed to compute investment income, they also have difficulties in computing depreciation as per Income Tax Act.

QUESTION 2: TAXATION OF SPECIALIZED INDUSTRIES

- (a) Candidates were required to use the given information to: -
 - (i) Describe the meaning of a Charitable Organisation according to Income Tax Act, Cap 332.
 - (ii) Calculate the tax liability of the (MAHE) in accordance with the Income Tax Act, Cap 332.
 - (iii) State the treatment of expenditure on charitable activities of a business that is not a charitable organization, clearly stating the rationale for the same.
 - (iv) Explain taxation rules applicable when a Charitable Organisation or Religious Organisation ceases to be charitable.

(b) Explain taxation principles applicable to clubs and trade associations in accordance with the Income Tax Act, Cap 332.

Candidates' performance in this question was satisfactory. Out of 737 candidates who answered the question, 576 (78.2%) candidates passed while the remaining 161 (21.8%) candidates failed. Out of those who passed 180 (24.4%), 223 (30.3%) and 173 (23.5%) candidates scored pass, credit and distinction marks respectively.

Some candidates failed to calculate tax liability while others failed to explain the taxation rules applicable when a charitable organization or religious organization ceases to be charitable.

QUESTION 3: VALUE ADDED TAX

(a) Candidates were required to use the given information to analyse the VAT implications of:

- (i) The temporary importation under Tanzanian VAT law.
- (ii) The donation of machinery to government institution.

(b) For the period given, assist the company to establish the following as at the given period:

- (i) Amount of VAT that were supposed to be paid;
- (ii) Returns that were supposed to be filed;
- (iii) The penalties and interest due (if any.)

(c) State the due dates for payments on each of the following taxes: VAT, withholding taxes and corporate tax for a company.

Candidates' performance in this question was not satisfactory. Out of 487 candidates who answered the question only 60 (12.3%) candidates passed while the remaining 427 (87.7%) candidates failed. Out of those who passed 48 (9.9%), 11 (2.3%) and 01 (0.2%) candidates scored pass, credit and distinction marks respectively.

Most candidates failed analyze implications of: -

- (a) The temporary implication under Tanzania VAT Law
- (b) The donation of machinery to government institution
- (c) They also failed to compute amount of VAT to be paid, returns, penalties and interests due to be paid by the company.

QUESTION 4: SELF – ASSESSMENT FOR ENTITIES; STATEMENT OF TAX DISPUTES; TAXATION OF THE DIGITAL ECONOMY

- (a) Candidates were required to use the given information to:-
 - (i) Discuss the legal basis under Tanzanian tax laws for Commissioner General's power to issue a tax assessment.
 - (ii) Explain the legal requirements to be fulfilled for a taxpayer to challenge a tax assessment in Tanzania.
 - (iii) Describe remedies available to the given company if the Commissioner General of TRA upholds the assessment after review.
 - (iv) Examine the justification of the requirement to pay one-third of the assessed tax before an objection is entertained and evaluate the available room for paying a lesser amount.
- (b) Discuss the administrative efforts made by TRA and enabling laws in enhancing taxation of the digital economy.

Candidates' performance in this question was satisfactory. Out of 736 candidates who answered the question, 368 (50.0%) candidates passed while the remaining 368 (50.0%) candidates failed. Out of those who passed 289 (39.3%), 71 (9.6%) and 08 (1.1%) candidates scored pass, credit and distinction marks respectively.

Some candidates showed poor understanding on why the law requires payment of one third of assessed tax prior to lodging of objection. Others have poor understanding of the legal basis for Commissioner General to issue tax assessment.

QUESTION 5: INTERNATIONAL TAXATION

Candidates were required to use the given information to:-

- (a) Discuss three (3) measures undertaken by the Government of Tanzania to address international double taxation and mitigate its impact on cross-border business activities
- (b) Describe three (3) circumstances under which international double taxation of income arises.
- (c) Evaluate the Commissioner General's position and state, with reasons, whether the sale of shares in the given company is chargeable to tax in Tanzania.

Candidates' performance in this question was satisfactory. Out of 762 candidates who answered the question, 314 (41.2%) candidates passed while the remaining 448 (58.8%) candidates failed. Out of those who passed 266 (34.9%) and 48 (6.3%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Some candidates failed to identify actions/measures that have been taken to address International Double Taxation. They also failed to provide grounds for taxation of sales of shares by the given company.

QUESTION 6: INTERNATIONAL TAXATION

- (a) Candidates were required to use the given information to elaborate ten (10) issues necessary to be considered in setting base for international taxation for the regime to be successful.
- (b) Also to use the given information to:-
 - (i) Discuss any five (5) reasons as to why functional analysis is essential in establishing an appropriate transfer pricing method.
 - (ii) Describe any five (5) factors relevant in transfer pricing analysis in relation to intangible assets.

Candidates' performance in this question was satisfactory. Out of 442 candidates who answered the question, 214 (48.4%) candidates passed while the remaining 228 (51.6%) candidates failed. Out of those who passed 149 (33.7%), 54 (12.2%) and 11 (2.5%) candidates scored pass, credit and distinction marks respectively.

Those who failed did not understand the requirements of 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 satisfactory. Out of 791 candidates who answered the examination, 402 (50.8%) candidates passed while the remaining 389 (49.2%) candidates failed. Out of those who passed 396 (50.1%) and 06 (0.8%) 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 9.1.7

TABLE 9.1.7
C4 CANDIDATES' PERFORMANCE ANALYSIS

Classification of Marks	0-39	40-59	60-79	80-100	Total
No. of Candidates (Frequency)	389	396	06	00	791
Percentage	49.2	50.1	0.8	0.0	100

TABLE 9.1.8
C4 COMPARISON OF PASS RATE WITH NOVEMBER 2024 EXAMINATIONS

November 2024		November 2025	
No. of candidates passed	%	No. of candidates passed	%
437 out of 844	51.8	402 out of 791	50.8

CHAPTER III

EXAMINERS' RECOMMENDATIONS TO THE TUTORS AND STUDENTS

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

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

RECOMMENDATIONS TO TUTORS

Guidance to the candidates

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

Teaching and learning materials

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

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

Evaluating the candidates

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

Effective teaching

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

RECOMMENDATIONS TO STUDENTS

Applying appropriate learning styles

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

Self-motivation towards learning

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

Assurance of knowledge mastery

32. Students should work hard and not rush to sit for the examinations before they have assured themselves that they are ready for the examinations. They should not take chances and play a game of chance (doing examination is not gambling), hoping that they will find the examinations questions they are familiar with. They need to ensure that they get value for the money they have used as tuition and examination fees.
33. Students to take seriously initiative and effort to cover the whole syllabus requirement material through reading various books, journals and published articles not to concentrate mostly in teaching questions and answers of past examinations.

34. Students should avoid attempting the examination unless they have covered a major part of the respective syllabus; also devote more time in private and group discussions study rather than considering the examination as “going concern”.
35. Students should make a good use of the learning materials in order to improve their learning
36. Students should ensure that they avoid learning through memorisation, instead they have to study and understand subject matters in details

Appropriate preparation for examinations and examination techniques

37. When attempting the examinations, students/candidates are urged to first read the instructions, and then read the questions properly before they start attempting the question. Make a viable choice in case there are optional questions or even the choice of questions they should start attempting.
38. Students should learn how to organize their answers during the examination attempts. This can be achieved through practice.
39. Students should have extensive course contents coverage and attempt many questions in the preparation of their examination in the form of self-exercise to build their ability to tackle questions properly and to be able to understand different term used in examinations.
40. Students should ensure that they attend review classes without giving any excuses for not enrolling to these reviews.
41. Students should take time to read about examination techniques that are published regularly in the NBAA Students’ Newsletters and other publications in order to acquire rightful techniques in dealing and answering examination questions.
42. Students should make use of the syllabus outlines during their preparations in order to countercheck that they have adequately covered the syllabus.
43. Students should make use of group discussions in order to enhance their understanding through such discussion.
44. Students should orient themselves with different type of questions, theoretical and computational type of questions and do thorough preparations during the study sessions. They should also equip themselves with analytical skills, especially as at the higher levels in order to 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 Ans 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 comes only if a student is interested in 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 prescribed 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 **Practice deep learning**

One of the major factors that lead to poor performance in the examinations is learning things in shallow. Most candidates have ample time to study but they do not do it until the ‘late hours’. They keep on saying ‘there is enough time to study’. But since time does not 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

CANDIDATES DISTRIBUTION AND TUITION PROVIDERS PERFORMANCE

The Board's examination candidature comes from various training institutions (Tuition Providers) in the country. The November 2025 examination session drew candidates from the following institutions as per Table 10:

TABLE 10

NO. OF CANDIDATES							
S/N	Name	ATEC ONE	ATEC TWO	FOUNDATION	INTERMEDIATE	FINAL	TOTAL
1	ACCESS FINANCIAL	0	0	1	0	0	1
2	ACCOUNTIN-GO	0	1	10	40	29	80
3	ASSOCIATE GROUP OF	0	0	9	38	16	63
4	CFC ONLINE TRAINING CENTRE	4	9	76	283	219	591
5	COLLEGE OF BUSINESS				1		1
6	CONVENANT FINANCIAL	11	16	84	157	75	343
7	CORNERSTONE FINANCIAL	1	0	0	1	0	2
8	DSM CPA REVIEW CENTER	3	6	47	138	70	264
9	EVIN SCHOOL OF MANAGEMENT	0	1	18	289	341	649
10	EXCEL FINANCIAL AND TAX	0	0	5	4	7	16
11	FB TRAINING CENTER	0	0	0	1	0	1
12	FILADEFIA FINANCIAL CONSULTANCY	4	3	7	14	8	36
13	INSTITUTE OF ACCOUNTANCY	3	6	22	112	57	200
14	MOJA FINANCIAL	0	0	0	182	15	197
15	MZUMBE UNIVERSITY	0	0	0	54	4	58
16	MZUMBE UNIVERSITY-MBEYA	0	0	1	0	0	1
17	PAC ARUSHA	1	1	9	28	24	63
20	STAR FINANCIAL CONSULTANTS	0	2	6	10	1	19
21	SUCCESS CPA REVIEW CENTER	0	1	6	49	19	75
22	SUYOO VIJANA RESOLUTION	2	1	6	8	1	18
23	THE ACCOUNTANT FINANCIAL	0	0	0	0	67	67
24	VUGA EAGLE CO.LTD	0	0	0	0	2	2
25	WEXITO CONSULTING GROUP	0	2	6	0	34	42
GRAND TOTAL		89	171	1016	4118	2344	2789

KEY

S/N	NAME OF INSTITUTION		REVIEW CENTRE
1	ACCESS FINANCIAL	-	Part Time review Class
2	ACCOUNTIN-GO	-	Part Time review Class
3	ASSOCIATE GROUP OF	-	Part Time review Class
4	CFC ONLINE TRAINING CENTRE	-	Part Time review Class
5	COLLEGE OF BUSINESS		Part Time review Class
6	CONVENANT FINANCIAL		Part Time review Class
7	CORNERSTONE FINANCIAL	-	Part Time review Class
8	DSM CPA REVIEW CENTER	-	Part Time review Class
9	EVIN SCHOOL OF MANAGEMENT		Part Time review Class
10	EXCEL FINANCIAL AND TAX	-	Part Time review Class
11	FB TRAINING CENTER		Part Time review Class
12	FILADEFIA FINANCIAL CONSULTANCY		Part Time review Class
13	INSTITUTE OF ACCOUNTANCY		Part Time review Class
14	MOJA FINANCIAL		Part Time review Class
15	MZUMBE UNIVERSITY		Part Time review Class
16	MZUMBE UNIVERSITY-MBEYA		Part Time review Class
17	PAC ARUSHA		Part Time review Class
20	STAR FINANCIAL CONSULTANTS		Part Time review Class
21	SUCCESS CPA REVIEW CENTER		Part Time review Class
22	SUYOO VIJANA RESOLUTION		Part Time review Class
23	THE ACCOUNTANT FINANCIAL		Part Time review Class
24	VUGA EAGLE CO.LTD		Part Time review Class
25	WEXITO CONSULTING GROUP		Part Time review Class

INSTITUTIONAL PERFORMANCE

The assessment of institutional performance is done using two approaches:

1. Best Candidate Approach:

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

Examination	Best Candidates came from
ATEC Level I	PT – Covenant F.C
ATEC Level II	PT – Private
FOUNDATION LEVEL:	PT – Private
INTERMEDIATE LEVEL:	PT – CFC Online Training Centre
FINAL LEVEL:	PT – Covenant F.C

2. Performance Approach:

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

The following formula is applied

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

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

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

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

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

Pa = The weight of Grade A = 3

Pb = The weight of Grade B = 2

Pc = The weight of Grade C = 1

Pf = The weight of Grade F = 0

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

Examination Level	Best Institution
ATEC I:	
Category A: 1-5 Candidates	^{1st} PAC ARUSHA ^{2nd} SUYOO VIJANA RESOLUTION ^{3rd} CORNERSTONE FINANCIAL CONSULTANTS
Category B: Above 5 Candidates	^{1st} COVENANT FINANCIAL CONSULTANTS ^{2nd} CONSULTANTS
ATEC II:	
Category A: 1-5 Candidates	^{1st} SUCCESS CPA REVIEW CENTRE ^{2nd} SUYOO VIJANA RESOLUTION ^{3rd} FILADEFIA FINANCIAL CONSULTANCY
Category B: Above 5 Candidates	^{1st} COVENANT FINANCIAL CONSULTANTS ^{2nd} INSTITUTE OF ACCOUNTANCY ARUSHA ^{3rd} CFC ONLINE TRAINING CENTRE
FOUNDATION LEVEL:	
Category A: 1-20 Candidates	^{1st} ACCESS FINANCIAL ^{1nd} MZUMBE UNIVERSITY-MBEYA ^{3rd} EXCEL FINANCIAL AND TAX ADMINISTRATION
Category B: Above 20 Candidates	^{1st} COVENANT FINANCIAL CONSULTANTS ^{2nd} CFC ONLINE TRAINING CENTRE ^{3rd} INSTITUTE OF ACCOUNTANCY ARUSHA
INTERMEDIATE LEVEL:	
Category A: 1-20 Candidates	^{1st} EXCEL FINANCIAL AND TAX ADMINISTRATION ^{2nd} COLLEGE OF BUSINESS EDUCATION ^{3rd} FB TRAINING CENTER
Category B: Above 20 Candidates	^{1st} SUCCESS CPA REVIEW CENTER ^{2nd} MZUMBE UNIVERSITY ^{3rd} COVENANT FINANCIAL CONSULTANTS
FINAL LEVEL:	
Category A: 1-20 Candidates	^{1st} SUYOO VIJANA RESOLUTION ^{2nd} STAR FINANCIAL CONSULTANTS ^{3rd} EXCEL FINANCIAL AND TAX ADMINISTRATION
Category B: Above 20 Candidates	^{1st} PAC ARUSHA ^{2nd} WEXITO CONSULTING GROUP ^{3rd} DSM CPA REVIEW CENTER

TABLE 11.1
SUMMARY OF RESULTS BY EXAMINATION LEVEL AND INSTITUTION WISE
I-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
PAC ARUSHA	1	0	1	4	0	0.0%	1	25.0%	3	75.0%	0	0.0%	1.25	1
SUYOO VIJANA RESOLUTION	2	0	2	5	0	0.0%	3	60.0%	0	0.0%	2	40.0%	1.20	2
CORNERSTONE FINANCIAL	1	0	1	4	0	0.0%	1	25.0%	2	50.0%	1	25.0%	1.00	3
DSM CPA REVIEW CENTER	3	0	3	9	0	0.0%	3	33.3%	3	33.3%	3	33.3%	1.00	3
CFC ONLINE TRAINING CENTRE	4	0	4	9	0	0.0%	3	33.3%	1	11.1%	5	55.6%	0.78	5
INSTITUTE OF ACCOUNTANCY	3	0	3	9	0	0.0%	1	11.1%	4	44.4%	4	44.4%	0.67	6
FILADEFIA FINANCIAL CONSULTANCY	4	0	4	8	0	0.0%	1	12.5%	2	25.0%	5	62.5%	0.50	7
SUBTOTALS	18	0	18	48	0	0.0%	13	27.1%	15	31.3%	20	41.7%	0.85	

RANKING

1ST - PAC ARUSHA
 2ND - SUYOO VIJANA RESOLUTION
 3RD - CORNERSTONE FINANCIAL CONSULTANTS

Key:

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

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

Institution	Entered	Absent	Sat	No of papers	No of A	% of A	No of B	% of B	No of C	% of C	No of F	% of F	GPA	Ranking
COVENANT FINANCIAL CONSULTANTS	11	0	11	37	4	10.8%	11	29.7%	8	21.6%	20	54.1%	0.98	1

RANKING

1ST - COVENANT FINANCIAL CONSULTANTS

Key:

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

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

TABLE 11.2
SUMMARY OF RESULTS BY EXAMINATION LEVEL AND INSTITUTION WISE
1-5 CANDIDATES - ACCOUNTING TECHNICIAN LEVEL II

Institution	Entered	Absent	Sat	No of papers	No of A	% of A	No of B	% of B	No of C	% of C	No of F	% of F	GPA	Ranking
SUCCESS CPA REVIEW CENTRE	1	0	1	4	0	0.0%	2	50.0%	2	50.0%	0	0.0%	1.50	1
SUYOO VIJANA RESOLUTION	1	0	1	1	0	0.0%	0	0.0%	1	100.0%	0	0.0%	1.00	2
FILADEFIA FINANCIAL CONSULTANTS	3	0	3	12	0	0.0%	3	25.0%	5	41.7%	4	33.3%	0.92	3
WEXITO CONSULTING GROUP	2	0	2	6	0	0.0%	1	16.7%	3	50.0%	2	33.3%	0.83	4
STAR FINANCIAL CONSULTANTS	2	0	2	5	0	0.0%	0	0.0%	2	40.0%	3	60.0%	0.40	5
EVIN SCHOOL OF MANAGEMENT	1	0	1	4	0	0.0%	0	0.0%	1	25.0%	3	75.0%	0.25	6
ACCOUNTIN-GO	1	0	1	2	0	0.0%	0	0.0%	0	0.0%	2	100.0%	0.00	7
PAC ARUSHA	1	0	1	2	0	0.0%	0	0.0%	0	0.0%	2	100.0%	0.00	7
Subtotals	12	0	12	36	0	0.0%	6	16.7%	14	38.9%	16	44.4%		

RANKING

1st - SUCCESS CPA REVIEW CENTRE
 2nd - SUYOO VIJANA RESOLUTION
 3rd - FILADEFIA FINANCIAL CONSULTANTS

Key:

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

TABLE 11.2 (b)
SUMMARY OF RESULTS BY EXAMINATION LEVEL AND INSTITUTION WISE
ABOVE 5 CANDIDATES - ACCOUNTING TECHNICIAN LEVEL II

Institution	Entered	Absent	Sat	No of papers	No of A	% of A	No of B	% of B	No of C	% of C	No of F	% of F	GPA	Ranking
COVENANT FINANCIAL CONSULTANTS	16	0	63	63	3	4.8%	26	41.3%	18	28.6%	16	25.4%	1.25	1
INSTITUTE OF ACCOUNTANCY ARUSHA	6	0	19	19	0	0.0%	5	26.3%	9	47.4%	5	26.3%	1.00	2
CFC ONLINE TRAINING CENTRE	9	0	22	22	0	0.0%	8	36.4%	3	13.6%	11	50.0%	0.86	3
DSM CPA REVIEW CENTER	6	0	12	12	0	0.0%	0	0.0%	3	25.0%	9	75.0%	0.25	4
Subtotals	37	0	116	116	3	2.6%	39	33.6%	33	28.4%	41	35.3%		

RANKING

- 1st - COVENANT FINANCIAL CONSULTANTS
- 2nd - INSTITUTE OF ACCOUNTANCY ARUSHA
- 3rd - CFC ONLINE TRAINING CENTRE

Key:

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

TABLE 11.3 (a)

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

Institution	Entered	Absent	Sat	No of papers	No of A	% of A	N ₀	% of B	No of C	% of C	N ₀	% of F	GPA	Ranking
ACCESS FINANCIAL	1	0	1	1	0	0.0%	0	0.0%	1	100.0%	0	0.0%	1.00	1
MZUMBE UNIVERSITY-MBEYA	1	0	1	1	0	0.0%	0	0.0%	1	100.0%	0	0.0%	1.00	1
EXCEL FINANCIAL AND TAX ADMINISTRATION	5	0	5	8	0	0.0%	2	25.0%	3	37.5%	3	37.5%	0.88	3
SUYOO VIJANA RESOLUTION	6	0	6	8	0	0.0%	2	25.0%	3	37.5%	3	37.5%	0.88	3
WEXITO CONSULTING GROUP	6	0	6	12	0	0.0%	0	0.0%	9	75.0%	3	25.0%	0.75	5
STAR FINANCIAL CONSULTANTS	6	0	6	17	0	0.0%	1	5.9%	9	52.9%	7	41.2%	0.65	6
ASSOCIATE GROUP	9	0	9	20	0	0.0%	1	5.0%	10	50.0%	9	45.0%	0.60	7
PAC ARUSHA	9	0	9	21	0	0.0%	2	9.5%	8	38.1%	11	52.4%	0.57	8
EVIN SCHOOL OF MANAGEMENT	18	0	18	32	0	0.0%	1	3.1%	13	40.6%	18	56.3%	0.47	9
SUCCESS CPA REVIEW CENTER	6	0	6	15	0	0.0%	1	6.7%	5	33.3%	9	60.0%	0.47	10
ACCOUNTIN-GO	10	0	10	22	0	0.0%	0	0.0%	8	36.4%	14	63.6%	0.36	11
FILADEFIA FINANCIAL CONSULTANCY	7	0	7	21	0	0.0%	0	0.0%	7	33.3%	14	66.7%	0.33	12
SUBTOTALS	84	0	84	178	0	0.0%	10	5.6%	77	43.3%	91	51.1%		

1st - ACCESS FINANCIAL

1nd - MZUMBE UNIVERSITY-MBEYA

3rd - EXCEL FINANCIAL AND TAX ADMINISTRATION

Key:

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

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

TABLE 11.3 (b)

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

Institution	Entered	Absent	Sat	No of papers	No of A	% of A	No of B	% of B	No of C	% of C	No of F	% of F	GPA	Ranking
COVENANT FINANCIAL CONSULTANTS	84	0	84	246	2	0.8%	26	10.6%	127	51.6%	91	37.0%	0.75	1
CFC ONLINE TRAINING CENTRE	76	0	76	214	1	0.5%	22	10.3%	98	45.8%	93	43.5%	0.68	2
INSTITUTE OF ACCOUNTANCY ARUSHA	22	0	22	55	0	0.0%	3	5.5%	31	56.4%	21	38.2%	0.67	3
DSM CPA REVIEW CENTER	47	0	47	96	0	0.0%	5	5.2%	46	47.9%	45	46.9%	0.58	4
SUBTOTALS	229	0	229	611	3	0.5%	56	9.2%	302	49.4%	250	40.9%		

RANKING

- 1st - COVENANT FINANCIAL CONSULTANTS
- 2nd - CFC ONLINE TRAINING CENTRE
- 3rd - INSTITUTE OF ACCOUNTANCY ARUSHA

Key:

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

TABLE 11.4 (a)

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

Institution	Entered	Absent	Sat	No of papers	No of A	% of A	No of B	% of B	No of C	% of C	No of F	% of F	GPA	Ranking
EXCEL FINANCIAL AND TAX ADMINISTRATION	4	0	4	11	0	0.0%	4	36.4%	4	36.4%	3	27.3%	1.09	1
COLLEGE OF BUSINESS EDUCATION	1	0	1	2	0	0.0%	0	0.0%	1	50.0%	1	50.0%	0.50	2
FB TRAINING CENTER	1	0	1	8	0	0.0%	0	0.0%	3	37.5%	5	62.5%	0.38	3
SUYOO VIJANA RESOLUTION	8	0	8	24	0	0.0%	0	0.0%	9	37.5%	15	62.5%	0.38	3
STAR FINANCIAL CONSULTANTS	10	0	10	41	0	0.0%	0	0.0%	14	34.1%	27	65.9%	0.34	5
SUYOO VIJANA RESOLUTION	1	0	1	3	0	0.0%	0	0.0%	1	33.3%	2	66.7%	0.33	6
CORNERSTONE FINANCIAL CONSULTANTS	1	0	1	2	0	0.0%	0	0.0%	0	0.0%	2	100.0%	0.00	7
FILADEFIA FINANCIAL CONSULTANCY	14	0	14	1	0	0.0%	0	0.0%	0	0.0%	1	100.0%	0.00	7
SUBTOTALS	40	0	40	92	0	0.0%	4	4.3%	32	34.8%	56	60.9%		

RANKING

1st - EXCEL FINANCIAL AND TAX ADMINISTRATION
2nd - COLLEGE OF BUSINESS EDUCATION
3rd - FB TRAINING CENTER

Key:

Total No of Papers Attempted – Is calculated as sum of Number of Candidates times Papers Attempted (Σ 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	N o	% of	N o	% of	N o	% of	N o	% of	GPA	Ranking
SUCCESS CPA REVIEW CENTER	49	0	49	148	0	0.0%	9	6.1%	78	52.7%	61	41.2%	0.65	1
MZUMBE UNIVERSITY	54	0	54	293	0	0.0%	17	5.8%	156	53.2%	120	41.0%	0.65	2
COVENANT FINANCIAL CONSULTANTS	157	0	157	676	0	0.0%	59	8.7%	319	47.2%	298	44.1%	0.65	3
INSTITUTE OF ACCOUNTANCY	112	0	112	315	0	0.0%	13	4.1%	148	47.0%	154	48.9%	0.55	4
DSM CPA REVIEW CENTER	138	0	138	323	0	0.0%	19	5.9%	130	40.2%	174	53.9%	0.52	5
ACCOUNTIN-GO	40	0	40	113	0	0.0%	6	5.3%	46	40.7%	61	54.0%	0.51	6
CFC ONLINE TRAINING CENTRE	283	0	283	577	0	0.0%	30	5.2%	231	40.0%	316	54.8%	0.50	7
MOJA FINANCIAL	182	0	182	218	0	0.0%	7	3.2%	86	39.4%	125	57.3%	0.46	8
ASSOCIATE GROUP OF	38	0	38	131	0	0.0%	2	1.5%	55	42.0%	74	56.5%	0.45	9
EVIN SCHOOL OF MANAGEMENT	289	0	289	485	0	0.0%	7	1.4%	177	36.5%	301	62.1%	0.39	10
PAC ARUSHA	28	0	28	64	0	0.0%	1	1.6%	21	32.8%	42	65.6%	0.36	11
SUBTOTALS	1370	0	1370	3343	0	0.0%	170	5.1%	1447	43.3%	1726	51.6%		

RANKING

- 1st - SUCCESS CPA REVIEW CENTER
- 2nd - MZUMBE UNIVERSITY
- 3rd - COVENANT FINANCIAL CONSULTANTS

Key:

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

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

Institution	Entered	Absent	Sat	No of papers	No of A	% of A	No of B	% of B	No of C	% of C	No of F	% of F	GPA	Ranking
SUYOO VIJANA RESOLUTION	1	0	1	1	0	0.0%	0	0.0%	1	100.0%	0	0.0%	1.00	1
STAR FINANCIAL CONSULTANTS	1	0	1	2	0	0.0%	0	0.0%	1	50.0%	1	50.0%	0.50	2
EXCEL FINANCIAL AND TAX ADMINISTRATION	7	0	7	11	0	0.0%	0	0.0%	5	45.5%	6	54.5%	0.45	3
SUCCESS CPA REVIEW CENTER	19	0	19	41	0	0.0%	0	0.0%	18	43.9%	23	56.1%	0.44	4
FILADEFIA FINANCIAL CONSULTANCY	8	0	8	14	0	0.0%	0	0.0%	6	42.9%	8	57.1%	0.43	5
ASSOCIATE GROUP OF	16	0	16	31	0	0.0%	0	0.0%	13	41.9%	18	58.1%	0.42	6
MOJA FINANCIAL	15	0	15	17	0	0.0%	0	0.0%	7	41.2%	10	58.8%	0.41	7
VUGA EAGLE CO.LTD	2	0	2	3	0	0.0%	0	0.0%	1	33.3%	2	66.7%	0.33	8
MZUMBE UNIVERSITY	4	0	4	7	0	0.0%	0	0.0%	2	28.6%	5	71.4%	0.29	9
SUBTOTALS	73	0	73	127	0	0	0	0.0%	54	42.5%	73	57.5%		

RANKING

1st - SUYOO VIJANA RESOLUTION
 2nd - STAR FINANCIAL CONSULTANTS
 3rd - EXCEL FINANCIAL AND TAX ADMINISTRATION

Key:

Total No of Papers Attempted – Is calculated as sum of No of Candidates times Papers Attempted (Σ 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
PAC ARUSHA	24	0	24	125	0	0.0%	0	0.0%	25	20.0%	17	13.6%	0.60	1
WEXITO CONSULTING GROUP	34	0	34	169	0	0.0%	0	0.0%	30	17.8%	31	18.3%	0.49	2
DSM CPA REVIEW CENTER	70	0	70	123	0	0.0%	1	0.8%	59	48.0%	65	52.8%	0.49	3
COVENANT FINANCIAL CONSULTANTS	75	0	75	2607	0	0.0%	1	0.0%	77	3.0%	89	3.4%	0.47	4
INSTITUTE OF ACCOUNTANCY ARUSHA	57	0	57	92	0	0.0%	0	0.0%	60	65.2%	73	79.3%	0.45	5
EVIN SCHOOL OF MANAGEMENT	341	0	341	528	0	0.0%	3	0.6%	232	43.9%	323	61.2%	0.43	6
CFC ONLINE TRAINING CENTRE	219	0	219	744	0	0.0%	2	0.3%	162	21.8%	235	31.6%	0.42	7
ACCOUNTIN-GO	29	0	29	206	0	0.0%	0	0.0%	22	10.7%	34	16.5%	0.39	8
THE ACCOUNTANT FINANCIAL CONSULTANTS	67	0	67	46	0	0.0%	0	0.0%	25	54.3%	59	128.3%	0.30	9
SUBTOTALS	916	0	916	4640	0	0.0%	7	0.2%	692	14.9%	926	20.0%		

RANKING

1st - PAC ARUSHA

2nd - WEXITO CONSULTING GROUP

3rd - DSM CPA REVIEW CENTER

Key:

Total No of Papers Attempted – Is calculated as sum of No of Candidates times Papers Attempted (Σ 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 NOVEMBER 2025

In an effort to meet the demand of the highly needed accounting personnel in the country, the Board has been able to create cumulatively 29,791 Accounting Graduates since its inception in May 1975.

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

Summary of Accounting Graduates

Certified Public Accountants CPA (T)	14,862
Certified Public accountants CPA (T) Equivalent	353
National Accountancy Diploma (NAD) (Phased out in November 1991)	1,537
National Book-keeping Certificate (NABOCE)(phased out in May 1991)	5,746
Basic Book-keeping Certificate (BBC) (phased out in November 1990)	2,971
Accounting Technician Certificate (ATEC)	4,456

Table 5: NBAA Graduates – Cumulative Statistical Analysis

EXAMINATION SESSION	BBC		NABOCE		ATEC		NAD		CPA		CPA (T) EQUIVALENT		TOTAL	
	NO.	CUM.	NO.	CUM.	NO.	CUM.	NO.	CUM.	NO.	CUM.	-	-	NO.	CUM.
1 ST SESSION MAY 1975	-	-	04	04	-	-	01	01	NE	NE	-	-	05	05
NOV 1975 – MAY 2013													18,438	18443
78 TH SESSION NOV. 2013	-	2971	-	5746	36	3434	-	1537	377	5,168	-	-	413	18,856
79 TH SESSION MAY 2014	-	2971	-	5746	46	3480	-	1537	478	5,646	-	-	524	19,380
80 TH SESSION NOV. 2014	-	2971	-	5746	43	3523	-	1537	369	6,015	01	01	413	19,793
81 ST SESSION MAY 2015	-	2971	-	5746	42	3565	-	1537	600	6,615	08	09	650	20,443
1 ST MID-SESSION AUGUST 2015	-	2971	-	5746	-	3565	-	1537	03	6,618	04	13	07	20,450
82 ND SESSION MAY 2016	-	2971	-	5746	42	3607	-	1537	270	6,888	03	16	315	20,765
2 ND MID-SESSION FEBRUARY 2016	-	2971	-	5746	-	3607	-	1537	01	6,889	07	23	08	20,773
83 RD SESSION MAY 2016	-	2971	-	5746	40	3647	-	1537	282	7,171	11	34	333	21,106
3 RD MID- SESSION AUGUST 2016	-	2971	-	5746	-	3647	-	1537	06	7,177	05	39	11	21,117
84 TH SESSION NOVEMBER 2016	-	2971	-	5746	49	3696	-	1537	420	7,597	19	58	488	21,605
4 TH MID- SESSION FEBRUARY 2017	-	2971	-	5746	-	3696	-	1537	-	7,597	05	63	05	21,610
85 TH SESSION MAY 2017	-	2971	-	5746	65	3,761	-	1537	410	8,007	17	80	492	22,102
5 TH MID-SESSION AUGUST 2017	-	2971	-	5746	-	3,761	-	1537	02	8,009	04	84	06	22,108
86 TH SESSION NOVEMBER 2017	-	2971	-	5746	39	3,800	-	1537	450	8,459	20	104	509	22,617
6 TH MID-SESSION FEBRUARY 2018	-	2971	-	5746	-	3,800	-	1537	-	8,459	04	108	04	22,621
90 TH SESSSION MAY 2018	-	2971	-	5746	28	3,828	-	1537	63	8,522	15	123	106	22,727
7 TH MID-SESSION AUGUST 2018	-	2971	-	5746	-	3,828	-	1537	03	8,525	04	127	07	22,734
88 TH SESSION NOVEMBER 2018	-	2971	-	5746	63	3,891	-	1537	371	8,896	17	144	451	23,185
8 TH MID-SESSION FEBRUARY 2019	-	2971	-	5746	-	3,891	-	1537	02	8,898	01	145	03	23,188
89TH SESSION MAY 2019	-	2971	-	5746	49	3,940	-	1537	433	9,525	20	165	502	23,690
9 TH MID-SESSION AUGUST 2019	-	2971	-	5746	-	3,940	-	1537	10	9,535	09	165	19	23,709

90 TH SESSION NOVEMBER 2019	-	2971	-	5746	53	3,993	-	1537	325	9,860	17	182	395	24,104
10 TH MID-SESSION	-	2971	-	5746	53	3,993	-	1537	41	9,901	03	185	44	24,148
91 ST SESSION MAY (AUGUST)2020	-	2971	-	5746	28	4,021	-	1537	354	10,255	16	201	398	24,546
92 ND SESSION NOVEMBER 2020	-	2971	-	5746	14	4,035	-	1537	243	10,498	09	210	266	24,812
93RD MAY 2021	-	2971	-	5746	29	4,064	-	1537	278	10,776	13	223	320	25,132
94 TH SESSION NOVEMBER 2021	-	2971	-	5746	44	4,108	-	1537	261	11,159	11	241	316	25,577
13 TH MID-SESSION FEBRUARY 2022	-	2971	-	5746	44	4,108	-	1537	71	11,230	04	245	75	25,652
95 TH SESSION MAY 2022	-	2971	-	5746	46	4,154	-	1537	387	11,616	18	263	451	26,103
14 TH MID SESSION - AUGUST 2022	-	2971	-	5746	-	4,154	-	1537	128	11,744	06	269	134	26,237
96 TH SESSION NOVEMBER 2022	-	2971	-	5746	38	4,192	-	1537	343	12,087	12	280	393	26,630
15 TH MID SESSION- FEBRUARY 2023	-	2971	-	5746	-	4,192	-	1537	66	12,153	00	280	66	26,696
97 TH SESSION MAY 2023	-	2971	-	5746	43	4,235	-	1537	394	12,547	04	284	441	27,137
16 TH MID SESSION AUGUST 2023	-	2971	-	5746	-	4,192	-	1537	105	12,652	02	286	107	27,244
98 TH NOVEMBER 2023	-	2971	-	5746	53	4,245	-	1537	236	12,888	10	296	299	27,543
17 TH MID SESSION FEBRUARY 2024	-	2971	-	5746	53	4,245	-	1537	74	12,962	03	299	77	27,620
99 TH MAY 2024	-	2971	-	5746	90	4,335	-	1537	394	13,357	10	309	494	28,114
18 TH MID SESSION AUGUST 2024	-	2971	-	5746	90	4,335	-	1537	223	13,580	04	313	227	28,341
100 TH NOVEMBER 2024	-	2971	-	5746	41	4,376	-	1537	299	13,879	15	328	355	28,696
19 TH MID SESSION FEBRUARY 2025	-	2971	-	5746	-	4,376	-	1537	54	13,933	02	330	56	28,752
101 ST MAY 2025	-	2971	-	5746	31	4,407	-	1537	461	14,394	11	341	505	29,255
20 TH MID SESSION AUGUST 2025	-	2971	-	5746	-	4,407	-	1537	156	14,550	06	347	162	29,417
102 ND NOVEMBER 2025	-	2971	-	5746	49	4,456	-	1537	319	14,869	06	353	372	29,791

Note: (An extract from May 1975 to November 2025)

CHAPTER VI

CANDIDATES WINNING THE SPECIAL PRIZES – NOVEMBER 2025 EXAMINATION SESSION

1.0 PRIZES OFFERED BY NBAA

NBAA offers prizes in the following categories:

1.0.1 Best Level Performance Prize

1.0.2 Single Subject Prize

1.0.3 Best Female Prizes

1.1 Minimum Requirement to Win the Prize

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

1.2 Amount offered in each Examination level:

1.2.1 NBAA Best Level Performance Prize

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

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

1.2.2 Single Subject Prize (Subject to Subject) Performance Prize

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

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

1.2.3 Best Female Prizes

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

1.2.3.1 Best Level Female Performance Prize:

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

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

1.2.3.2 Best Female Graduate Prize:

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

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

1.3 Prizes won by Candidates:

1.3.1 NBAA Best Level Performance Prize:

Code and Subject Name	Name	CR No.	Amount Tshs.
Accounting Technician Level I	GLADSTONE MKARO	48418	100,000/=
Accounting Technician Level II	SONA MUGISHA	47215	100,000/=
Foundation Level	DERICK KALIMBIYA	49324	120,000/=
Intermediate Level	ASYA ALLY	49324	160,000/=
Final Level	BADDAWI ISSA	45091	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	GLADSTONE MKARO	48418	80,000/=
T.02 –Elements of Business Mathematics and Statistics	PETRO NGOGA	48574	80,000/=
T.03 –Introduction to Information and Communication Technology	<i>NO ONE QUALIFYING</i>		80,000/=
T.04–Business Communication Skills	ANETH BYERA	48572	80,000/=

Code and Subject Name	Name	CR No.	Amount Tshs.
T.05 – Principles of Accounting and Auditing	UFAHAM ELIYA	48645	80,000/=
T.06 – Principles of Cost Accounting and Procurement	SONA MUGISHA	47215	80,000/=
T.07 – Elements of Commercial Knowledge and Taxation	CHRISTABELLA MTUWA	48810	80,000/=
T.08 – Accounting for Public Sector and Cooperatives	SONA MUGISHA	47215	80,000/=

*Score Equal marks

FOUNDATION LEVEL

Code and Subject Name	Name	CR No.	Amount Tshs.
A1 – Quantitative Techniques	DERICK KALIMBIYA	45236	100,000/=
A2 Business and Management	BHUYEGI NYAIMAGA	47707	100,000/=
A3 – Financial Accounting	BHUYEGI NYAIMAGA	47707	100,000/=
A4 – Cost Accounting	DERICK KALIMBIYA	45236	100,000/=
A5 – Business Law	DERICK KALIMBIYA	45236	100,000/=
A6 – Business Economics	DERICK KALIMBIYA	45236	100,000/=

INTERMEDIATE LEVEL

Code and Subject Name	Name	CR No.	Amount Tshs.
B1 – Financial Management	AISHA KILONDA	49140	120,000/=
B2 – Financial Reporting	YESAYA FUE	47330	120,000/=
B3 – Auditing Principles and Practice	DICKSON BRUNO	49211	120,000/=
B4 – Public Finance and Taxation	EMMANUEL KAMISHINA	49216	120,000/=
B5 – Performance Management	AHMADA BRUANI	48732	120,000/=
B6 – Management, Governance and Ethics	BROWN MNYAMBI	49167	120,000/=

FINAL LEVEL

Code and Subject Name	Name	CR No.	Amount Tshs.
C1 – Corporate Reporting	EMANUEL MFIKWA	47209	140,000/=
C2 – Auditing and Assurance Services	<i>NO ONE QUALIFYIED</i>	-	140,000/=
C3 – International Finance	<i>NO ONE QUALIFYIED</i>	-	140,000/=
C4 – Advanced Taxation	BADDAWI ISSA	45091	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	ANETH BYERA	48572	100,000/=
Accounting Technician Level II	SONA MUGISHA	47215	100,000/=
Foundation Level	BHUYEGI NYAIMAGA	47707	120,000/=
Intermediate Level	ASYA ALLY	49324	160,000/=
Final Level	GLORIA KINYUNYU	46229	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	SONA MUGISHA	47215	500,000/=
CPA (T) GRADUATE	GLORIA KINYUNYU	46229	1,000,000/=

2.0 PRIZES FROM SPONSORING INSTITUTIONS

In support of the Board's effort to improve candidates' examination performance a number of professional progressive institutions have willingly offered different prizes for the best performers.

The names of organizations and amounts offered in each examination session are indicated hereunder:

1	PricewaterhouseCoopers Prizes:	
1.1	PricewaterhouseCoopers: Auditing and Assurance Services (C2) Prize	Tshs.600,000
1.2	PricewaterhouseCoopers: Best CPA (T) Graduate Prize	Tshs.1,000,000
1.3	Best Female CPA (T) Graduate	Tshs.500,000
2	Tanna Sreekumar Grant Thornton Prize: Best CPA (T) Graduate Prize	Tshs.400,000
3	STANBIC Tanzania Ltd Prize: Best CPA (T) Graduate Prize	US\$ 100
4	TAC Associates Prize: Auditing and Assurance Services (C2) Prize	Tshs.200,000
5	Ernst & Young Prize:	
5.1	Auditing and Assurance Services (C2) Prize	Tshs.300,000
5.2	Best CPA (T) Graduate Overall Prize	Tshs.100,000
5.3	Best Female CPA (T) Graduate Prize	Tshs.100,000
6	IPP Prize: Best CPA (T) Graduate Prize	Tshs.200,000
7	Tax Plan Associates Prize: Best Advanced Taxation (C4) Prize	Tshs.500,000
8	Dar Es Salaam Stock Exchange Prize: Business and Corporate Finance (C3) Prize	Tshs.150,000
9	Deloitte & Touche Prize: Auditing and Assurance Services (C2) Prize	Tshs.500,000
10	KPMG Prize: Best CPA (T) Graduate Prize	US\$ 100
111	Accountant General's Office Prizes:	
11.1	Best CPA (T) Graduate Overall Prize	Tshs.800,000
11.2	Auditing and Assurance Services (C2) Prize	Tshs.500,000
11.3	Performance Management (B5) Prize	Tshs.500,000
11.4	Best Core Subject Prizes:	
11.4.1	Financial Accounting (A3) Prize	Tshs.30,000
11.4.2	Cost Accounting (A4) Prize	Tshs.30,000
11.4.3	Financial Management (B1) Prize	Tshs.50,000
11.4.4	Financial Reporting (B2) Prize	Tshs.50,000
11.4.5	Auditing Principles and Practice (B3) Prize	Tshs.50,000
11.4.6	Corporate Reporting (C1) Prize	Tshs.100,000

11.4.7	Business and Corporate Finance (C3) Prize	Tshs.100,000
14.4.8	Advanced Taxation (C4) Prize	Tshs.100,000
12	NEXIA SJ Tanzania Accountants & Business Adviser Prize:	
12.1	NEXIA SJ Tanzania Accountants & Business Adviser: Best Performance Management (B5) Prize	Offer of Employment
12.2	NEXIA SJ Tanzania Accountants & Business Adviser: Best Advanced Taxation (C4) Prize	Offer of Employment
13	Innovex Prizes:	
13.1	Innovex Best CPA(T) Graduate Prize	Tshs.150,000
13.2	Innovex Best CPA(T) Female Graduate Prize	Tshs.150,000
14	Controller and Auditor General's Office Prizes	
14.1	CAG: Auditing and Assurance Services (C2) Prize	Tshs.1,000,000
14.2	CAG: Best CPA (T) Graduate Prize	Tshs.500,000
15	Peoples Bank of Zanzibar Prize: Best CPA (T) Graduate Prize	Tshs.500,000
16	TAA Best Candidates' Prizes	
16.1	TAA Best Two ATEC Candidates Prizes	Tshs.100,000
16.2	TAA Best Two CPA (T) Candidates Prizes	Tshs.200,000
17	Tanzania Association of Women Certified Accountants Prize	
17.1	TAWCA: Best Female CPA (T) Graduate	100,000
18	Green Mark International Prizes	
18.1	GMI: Best CPA (T) Graduate Prize	100,000
19	FORVIS MAZARS PRIZE:	
19.1	FORVIS MAZARS PRIZE: BEST CPA (T) Graduate Prize	100,000 & Employment
19.2	FORVIS MAZARS PRIZE: Best Female CPA (T) Graduate Prize	100,000 & Employment
20	The Hanif and Nooreen Habib Prize Award:	
20.1	The Hanif and Nooreen Habib Prize Award: Best Female CPA (T) Graduate Prize	555,000
21	Vishwanshu Harshadrai Trivedi Prize	
21.1	Vishwanshu Harshadrai Trivedi Prize: Best Female (T) Graduate Prize	500,000 & Employment
22	AUDITAX INTERNATIONAL PRIZE:	
22.1	Best Corporate Reporting (C2) candidate	200,000
22.2	Best Business & Corporate Finance (C4) candidate	200,000
23	COVENANT INSTITUTE OF ACCOUNTANCY & TECHNOLOGY	
23.1	Overall best candidate in any subject(s) from ATEC I to Intermediate level: 50% scholarship to join the subsequent stage of NBAA CPA review classes at Covenant Financial Consultants, plus a 50% scholarship to join certificate in accountancy or business administration at the Institute.	
23.2	Overall best candidate in any subject(s) at the Final Level: Ths. 200,000 per each subject passed with a merit	
23.3	Overall best candidate at the Accounting Technician Level 1: Full scholarship to join ATEC II review classes at the Institute plus a full scholarship to join certificate in accountancy or business administration at the Institute.	
23.4	Overall best candidate at the Accounting Technician Level II: Full scholarship to join Foundation level review classes at the Institute plus a full scholarship to join certificate in accountancy or ordinary diploma in accountancy or business administration at the Institute.	
23.5	Overall best candidate at the Foundation Level: Full scholarship to join Foundation level review classes at the Institute plus a full scholarship to join certificate in accountancy or ordinary diploma in accountancy or business administration at the Institute.	

23.6	Overall best candidate at the Intermediate Level: Full scholarship to join Final level review classes at the Institute plus a full scholarship to join certificate in accountancy or ordinary diploma in accountancy or business administration at the Institute.
23.7	Overall best CPA candidate: Full scholarship to join NBAA IPSAS Diploma classes

1. PRICEWATERHOUSECOOPERS PRIZES

Name of Prize	Name of Winner	CR No.	Amount
PWC: Auditing and Assurance Services (C2) Prize	<i>NO ONE QUALIFYING</i>	-	600,000/=
PWC: Best CPA (T) Graduate Prize	BADDAWI ISSA	45091	1,000,000/=
PWC: Best Female CPA (T) Graduate	GLORIA KINYUNYU	46229	500,000/=

2. STANBIC TANZANIA LIMITED PRIZES

Name of Prize	Name of Winner	CR No.	Amount
STANBIC TANZANIA LIMITED: Best CPA [T] Graduate Prize	BADDAWI ISSA	45091	US\$ 100

3. ERNST & YOUNG PRIZES

Name of Prize	Name of Winner	CR No.	Amount
ERNST & YOUNG: Auditing and Assurance Services (C2) PRIZE	<i>NO ONE QUALIFYING</i>		300,000/=
ERNST & YOUNG: Best CPA (T) Graduate Prize	BADDAWI ISSA	45091	100,000/=
ERNST & YOUNG: Best CPA (T) Female GRADUATE PRIZE	GLORIA KINYUNYU	46229	100,000/=

4. IPP BEST CPA (T) GRADUATE PRIZES

Name of Prize	Name of Winner	CR No.	Amount
IPP: Best CPA (T) Graduate Prize	BADDAWI ISSA	45091	200,000/=

5. TAXPLAN ASSOCIATES PRIZES

Name of Prize	Name of Winner	CR No.	Amount
TAXPLAN ASSOCIATES: Advanced Taxation (C4) Prize	BADDAWI ISSA	45091	500,000/=

6. DAR ES SALAAM STOCK EXCHANGE PRIZES

Name of Prize	Name of Winner	CR No.	Amount
DSE: Business and Corporate Finance (C3) Prize	<i>NO ONE QUALIFYIED</i>		150,000/=

7. DELOITTE & TOUCHE PRIZES

Name of Prize	Name of Winner	CR No.	Amount
DELOITTE & TOUCHE: Auditing and Assurance Services (C2) Prize	<i>NO ONE QUALIFYIED</i>		500,000/=

8. KPMG PRIZES

Name of Prize	Name of Winner	CR No.	Amount
KPMG: Best CPA (T) Graduate Prize	BADDAWI ISSA	45091	US\$ 100

9. COVENANT INSTITUTE OF ACCOUNTANCY & TECHNOLOGY

Name of Prize	Name of Winner	CR No.	Amount
Overall best candidate in any subject(s) from ATEC I to Intermediate level:	ATEC I: T.01: GLADSTONE MKARO T.02: PETRO NGOGA T.03: <i>NO ONE QUALIFYIED</i> T.04: ANETH BYERA ATEC II: T.05: UFAHAM ELIYA T.06: SONA MUGISHA T.07: CHRISTABELLA MTUWA T.08: SONA MUGISHA FOUNDATION: A1: DERECK KALIMBIYA A2: BHUYEGI NYAIMAGA A3: BHUYEGI NYAIMAGA A4: DERECK KALIMBIYA A5: DERECK KALIMBIYA A6: DERECK KALIMBIYA INTERMEDIATE: B1: AISHA KILONDA B2: YESAYA FUE	48418 48574 48572 48645 47215 48810 47215 45236 47707 45236 49140 47330	50% scholarship to join the subsequent stage of NBAA CPA review classes at Covenant Financial Consultants, plus a 50% scholarship to join certificate in accountancy or business administration at the Institute.

	B3: DICKSON BRUNO B4: EMMANUEL KAMISHINA B5: AHMADA BRUANI B6: BROWN MNYAMBI	49211 49216 48732 49167	
Overall best candidate in any subject(s) at the Final Level: Ths. 200,000 per each subject passed with a merit	C1: EMANUEL MFIKWA C2: <i>NO ONE QUALIFYIED</i> C3: <i>NO ONE QUALIFYIED</i> C4: BADDAMI ISSA	47209 - - 45091	200,000/= 200,000/= 200,000/= 200,000/=
Overall best candidate at the Accounting Technician Level 1: Full scholarship to join ATEC II review classes at the Institute plus a full scholarship to join certificate in accountancy or business administration at the Institute.	GLADSTONE MKARO	48418	Full scholarship
Overall best candidate at the Accounting Technician Level II: Full scholarship to join Foundation level review classes at the Institute plus a full scholarship to join certificate in accountancy or ordinary diploma in accountancy or business administration at the Institute.	SONA MUGISHA	47215	Full scholarship
Overall best candidate at the Foundation Level: Full scholarship to join Intermediate level review classes at the Institute plus a full scholarship to join certificate in accountancy or ordinary diploma in accountancy or business administration at the Institute	DERICK KALIMBIYA	49324	Full scholarship
Overall best candidate at the Intermediate Level: Full scholarship to join Final level review classes at the Institute plus a full scholarship to join certificate in accountancy or ordinary diploma in accountancy or business administration at the Institute.	ASYA ALLY	49324	Full scholarship
Overall best CPA candidate: Full scholarship to join NBAA IPSAS Diploma classes	BADDAMI ISSA	45091	Full scholarship to join NBAA IPSAS Diploma classes

10. ACCOUNTANT GENERAL'S OFFICE PRIZES

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

The conditions of winning the prizes are:

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

Candidates winning the prizes for the November 2025 examinations are as shown below:

Name of Prize	Name of Winner	CR No.	Amount
AG'S: Best CPA (T) Graduate Prize	BADDABI ISSA	45091	800,000/=
AG'S: Auditing and Assurance Services (C2) Prize	<i>NO ONE QUALIFYIED</i>		500,000/=
AG'S: Best Performance Management (B5) Prize	AHMADA BRUANI	48732	500,000/=

AG'S BEST CORE SUBJECT PERFORMANCE PRIZES

Name of Prize	Name of Winner	CR No.	Amount
AG'S: Financial Accounting (A3) Prize	BHUYEGI NYAIMAGA	47707	30,000/=
AG'S: Cost Accounting (A4) Prize	DERICK KALIMBIYA	45236	30,000/=
AG'S: Financial Management (B1) Prize	AISHA KILONDA	49140	50,000/=
AG'S: Financial Reporting (B2) Prize	YESAYA FUE	47330	50,000/=
AG'S: Auditing Principles and Practice (B3) Prize	DICKSON BRUNO	49211	50,000/=
AG'S: Corporate Reporting (C1) Prize	EMANUEL MFIKWA	47209	100,000/=
AG'S: Business and Corporate Finance (C3) Prize	<i>NO ONE QUALIFYIED</i>		100,000/=
AG'S: Advanced Taxation (C4) Prize	BADDABI ISSA	45091	100,000/=

11. NEXIA SJ TANZANIA ACCOUNTANTS & BUSINESS ADVISERS PRIZES:

Name of Prize	Name of Winner	CR No.	Amount
NEXIA SJ TANZANIA: Best Performance Management (B5) Prize	AHMADA BRUANI	48732	Employment
NEXIA SJ TANZANIA: Advanced Taxation (C4) Prize	BADDABI ISSA	45091	Employment

12. INNOVEX PRIZES

Name of Prize	Name of Winner	CR No.	Amount
INNOVEX: Best CPA (T) Graduate Prize	BADDAWI ISSA	45091	150,000/=
INNOVEX: Best Female CPA (T) Graduate Prize	GLORIA KINYUNYU	46229	150,000/=

13. CONTROLLER AND AUDITOR GENERAL'S OFFICE PRIZES

Name of Prize	Name of Winner	CR No.	Amount
CAG: Auditing and Assurance Services (C2) Prize	<i>NO ONE QUALIFYIED</i>	-	1000,000/=
CAG: Best CPA (T) Graduate Prize	BADDAWI ISSA	45091	500,000/=

14. PEOPLE'S BANK OF ZANZIBAR PRIZE

Name of Prize	Name of Winner	CR No.	Amount
PBZ: Best CPA (T) Graduate Prize	BADDAWI ISSA	45091	500,000/=

15. TANZANIA ASSOCIATION OF ACCOUNTANTS PRIZES

	Name of Winner	CR No.	Amount
TAA: Best Two ATEC Candidate Prize	SONA MUGISHA	47215	50,000/=
	UFAHAM ELIYA	48645	50,000/=
TAA: Best Two CPA (T) Candidate Prize	BADDAWI ISSA	45091	50,000/=
	JASCO JOHN	43973	50,000=

16. TANZANIA ASSOCIATION OF WOMEN CERTIFIED ACCOUNTANTS PRIZE

Name of Prize	Name of Winner	CR No.	Amount
TAWCA: Best Female CPA (T) Graduate	GLORIA KINYUNYU	46229	100,000

17. GREEN MARK INTERNATIONAL PRIZES

Name of Prize	Name of Winner	CR No.	Amount
GMI: Best CPA (T) Graduate Prize	BADDAWI ISSA	45091	100,000

18. FORVIS MAZARS PRIZE

Name of Prize	Name of Winner	CR No.	Amount Tshs.
FORVIS MAZARS: Best CPA (T) Graduate Prize	BADDAWI ISSA	45091	100,000 & Employment
FORVIS MAZARS: Best Female CPA (T) Graduate Prize	GLORIA KINYUNYU	46229	100,000 & Employment

19. THE HANIF AND NOOREEN HABIB PRIZE AWARD

Name of Prize	Name of Winner	CR No.	Amount

The Hanif and Nooreen Habib Prize Award: Best Female CPA (T) Graduate Prize	GLORIA KINYUNYU	46229	555,000
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20. VISHWANSHU HARSHADRAI TRIVEDI PRIZE

Name of Prize	Name of Winner	CR No.	Amount
VISHWANSHU HARSHADRAI TRIVEDI PRIZE: Best Female CPA (T) Graduate Prize	GLORIA KINYUNYU	46229	500,000 & Employment

21. AUDITAX INTERNATIONAL PRIZE

Name of Prize	Name of Winner	CR No.	Amount
Auditax International Prize: Auditing and Assurance Services (C2) Prize and Advanced Taxation (C4) Prize	<i>NO ONE QUALIFYIED</i> BADDawi Issa	45091	200,000/= 200,000/=

CHAPTER VII

INSTITUTIONAL PERFORMANCE: INTERMEDIATE & FINAL LEVELS AND CPA (T) BACKGROUND NOVEMBER 2025

INTERMEDIATE LEVEL

S/No	INSTITUTION	SAT	NO OF PASS	% IN THAT INST	OUT OF OVERALL
1.	Institute of Finance Management	854	93	10.9	2.4
2.	University of Dar Es Salaam	472	87	18.4	2.3
3.	Tanzania Institute of Accountancy	644	67	10.4	1.7
4.	Mzumbe University	371	44	11.9	1.1
5.	Other Institutions	346	38	11.0	1.0
6.	Moshi Cooperative University	182	31	17.0	0.8
7.	Institute of Accountancy Arusha	263	31	11.8	0.8
8.	College of Business Education	181	18	9.9	0.5
9.	Ardhi University	71	15	21.1	0.4
10.	University of Dodoma	134	17	12.7	0.4
11.	St. Augustine University	69	06	8.7	0.2
12.	Mbeya University of Science and Technology	14	03	21.4	0.1
13.	St. John University of Tanzania	36	03	8.3	0.1
14.	NBAA Route	25	01	4.0	0.1
15.	Open University of Tanzania Open University of Tanzania	42	04	9.5	0.1
16.	University of Iringa	23	02	8.7	0.1
17.	University of Arusha	26	02	7.7	0.1
18.	Ruaha Catholic University	22	05	22.7	0.1
19.	Tumaini University	14	02	14.3	0.1
20.	Stefano Moshi Memorial University College	12	00	0.0	0.0
21.	Teofilo Kisanji University	06	00	0.0	0.0
22.	The State University of Zanzibar	17	00	0.0	0.0
23.	Zanzibar Institute of Financial Administration	06	00	0.0	0.0
24.	Zanzibar University	13	00	0.0	0.0

FINAL LEVEL

S/No	INSTITUTION	SAT	NO OF PASS	% IN THAT INST	OUT OF OVERALL
1.	University of Dar Es Salaam	318	59	18.6	2.7
2.	Institute of Finance Management	442	57	12.9	2.6
3.	Mzumbe University	233	52	22.3	2.4
4.	St. Augustine University	44	06	25.0	1.9
5.	Tanzania Institute of Accountancy	308	34	11.0	1.6
6.	Other Institutions	194	31	15.9	1.4
7.	Institute of Accountancy Arusha	145	21	14.5	1.0
8.	Moshi Cooperative University	116	16	13.8	0.7
9.	University of Dodoma	85	14	16.5	0.6
10.	College of Business Education	103	10	9.7	0.5
11.	Ardhi University	55	07	12.7	0.3
12.	Mbeya University of Science and Technology	05	01	20.0	0.3
13.	NBAA Route	17	01	5.9	0.3
14.	Zanzibar University	13	01	7.7	0.3
15.	Stefano Moshi Memorial University College	10	01	0.0	0.0
16.	University of Arusha	10	01	10.0	0.3
17.	St. John University of Tanzania	25	05	20.8	0.2
18.	Open University of Tanzania	22	02	9.1	0.1
19.	University of Iringa	09	02	22.2	0.1
20.	Zanzibar Institute of Financial Administration	11	02	18.2	0.1
21.	Tumaini University	10	00	0.0	0.0
22.	The State University of Zanzibar	03	00	0.0	0.0
23.	Ruaha Catholic University	07	00	0.0	0.0
24.	Teofilo Kisanji University	01	00	0.0	0.0

CPA (T) BACKGROUND

S/N	INSTITUTION	CPA GRADUATES	%
1.	University of Dar es Salaam	61	19.2
2.	Institute of Finance Management	55	17.4
3.	Mzumbe University	51	16.1
4.	Tanzania Institute of Accountancy	33	10.4
5.	Other Institutions	29	6.3
6.	Institute of Accountancy Arusha	20	4.7
7.	Moshi Cooperative College	15	4.7
8.	University of Dodoma	15	9.1
9.	College of Business Education	09	2.8
10.	Ardhi University	07	2.2
11.	St. Augustine of Tanzania	06	1.9
12.	St. John University of Tanzania	05	1.6
13.	Open University of Tanzania	02	0.6
14.	University of Iringa	02	0.6
15.	Zanzibar Institute of Financial Administration	02	0.6
16.	Mbeya University of Science and Technology	01	0.3
17.	NBAA Route	01	0.3
18.	Stephano Moshi Memorial University	01	0.3
19.	University of Arusha	01	0.3
20.	Zanzibar University	01	0.3