



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

**EXAMINERS AND PERFORMANCE REPORT**  
**100<sup>TH</sup> EXAMINATION SESSION – NOVEMBER 2024**

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## FOREWORD AND ACKNOWLEDGEMENT

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The current examination scheme was tested for the first time in November 2014 after the revision of the syllabi in 2023. The new syllabi basically has 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 moves forward the situation is changing into better through trainings and acquisition of experiences.

The current examination scheme has eight subjects in the Accounting Technician Levels I and II as shown below:

### **Accounting Technician Level I**

<b>Exam Code</b>	<b>Subject Name</b>
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T01	Book keeping and Accounts
T02	Elements of Business Mathematics and Statistics
T03	Introduction to Information and Communication Technology
T.04	Business Communication Skills

### **Accounting Technician Level II**

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

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

The Professional Examination Scheme has three level structures as follows:

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

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

**Foundation (Knowledge and Skills Level)**

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

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

**Intermediate (Skills and Analysis in Context Level)**

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

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

**Final (Professional Analysis, Application and Evaluation Level)**

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

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

## **ACCOUNTING MANPOWER**

Since the inception of the Accounting Technician examinations, the Board has been able to produce 14,630 Accounting Technicians. This category of Accounting Technicians covers 4,376 Accounting Technicians Certificate (ATEC) graduates, 2,971 Basic Book-keeping Certificate (BBC) graduates, 5,746 National Book-keeping Certificate (NABOCE) graduates and 1,537 National Accountancy Diploma (NAD) graduates.

The Board has also been able to produce 13,879 CPA (T) graduates since it started conducting these examinations in May, 1975. Furthermore, the Board has been able to produce 328 CPA (T) Equivalent graduates since it started conducting these examinations in November 2014. In total, the Board has been able to produce 28,696 accounting personnel (manpower) of different levels and categories serving both in public and private sectors inside and outside Tanzania.

## **EXAMINATION CENTRES**

During the 100<sup>th</sup> examination session, examinations were held in 23 examination centres, where Dar es Salaam had 12 venues and the other 11 centres located in Tanzania Mainland and Zanzibar. These centres accommodated 6,711 candidates sitting at different levels of the Board's examinations. The examination centres were as follows:

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

### **Up country centres were as follows:**

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

## **OBJECTIVES OF THE REPORT**

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

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

The last chapter of the Report comprises a list of prizes offered by NBAA and other prize donors. These prizes will be awarded to candidates who have excelled in their examinations during the graduation ceremony expected to be held in September 2025.

## **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 100<sup>th</sup> examination session. Last but not least, I congratulate all examination candidates who studied hard and sat for the 100<sup>th</sup> examinations of the Board.

Once again, I would like to reiterate that the Examiners' Report is prepared to help trainers and the Board's candidates to improve on their future performance by learning from previous experiences. I, therefore, call upon readers of this Report to come up with constructive suggestions on how to improve further the examination process and reports arising therein.

Yours sincerely,



**CPA Pius A. Maneno**  
**EXECUTIVE DIRECTOR**

## EXECUTIVE SUMMARY TO THE 100<sup>TH</sup> EXAMINATION SESSION – NOVEMBER 2024

### 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 100<sup>th</sup> examination session in which the examinations were conducted from Tuesday 5<sup>th</sup> to Friday 8<sup>th</sup> November, 2024.

7,566 candidates applied for the examinations, out of whom 658 (8.7%) were absent 6,908 (91.3%) 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	%
<b>TECHNICIAN LEVELS</b>					
<b>ATEC I:</b>	110	9	8.2	101	91.8
<b>ATEC II:</b>	171	16	9.4	155	90.6
<b>PROFESSIONAL LEVELS</b>					
<b>Foundation</b>	1069	108	10.1	961	89.9
<b>Intermediate</b>	4013	363	9.0	3650	91.0
<b>Final</b>	2203	162	7.4	2041	92.6
<b>TOTALS</b>	<b>7,566</b>	<b>658</b>	<b>8.7</b>	<b>6,908</b>	<b>91.3</b>

## 2.0 TREND OF THE EXAMINATION CANDIDATURE

### 2.1 Candidature Exam Sitting

Candidates who sat for the examinations this session has increased from 6,711 to 6,908 Candidates, which is an increase 1.4% candidature enrolment.

Table 1 and Graph 1 shows candidature trend (candidates who sat for the examinations) for the ten examination sessions: May 2020 to November 2024.

**Table 1**

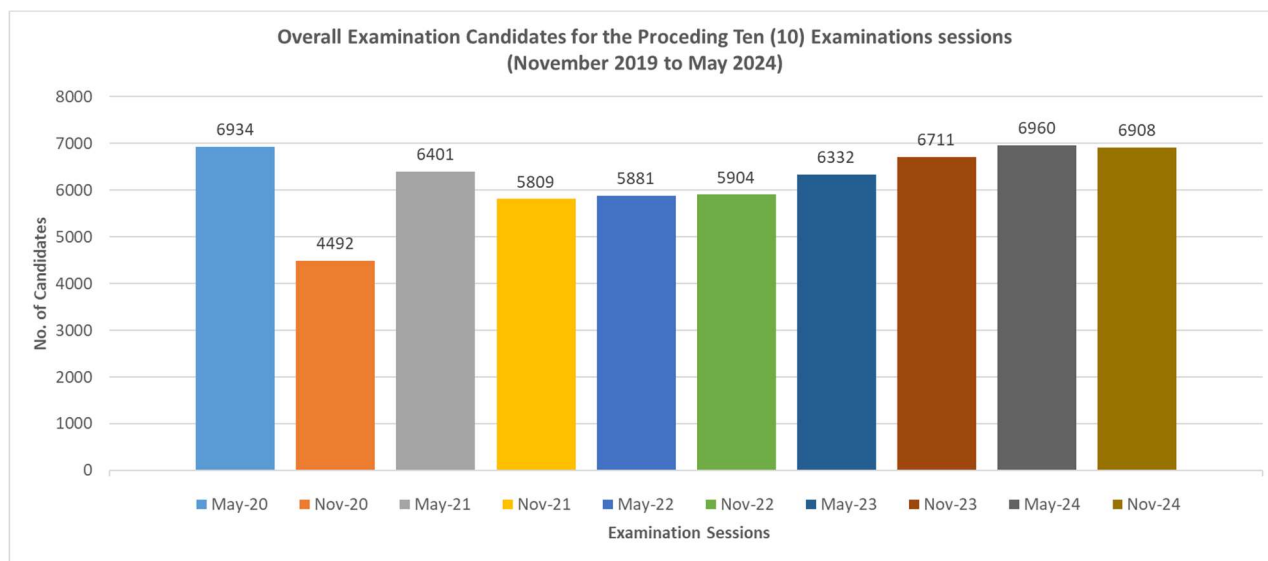
#### **EXAMINATION CANDIDATURE TREND FOR THE PAST TEN EXAMINATION SESSIONS MAY(AUGUST) 2020 TO NOVEMBER 2024**

EXAMINATION	ATEC I	ATEC II	FOUNDATION	INTERMEDIATE	FINAL	TOTAL
91 <sup>st</sup> May (August) 2020	84	162	722	3,721	2,245	<b>6,934</b>
92 <sup>nd</sup> November 2020	46	92	396	2,132	1,477	<b>4,143</b>
93 <sup>rd</sup> May 2021	76	182	709	3,275	2,159	<b>6,401</b>
94 <sup>th</sup> November 2021	66	170	677	2,983	1,913	<b>5,809</b>
95 <sup>th</sup> May 2022	74	131	700	3,028	1,949	<b>5,881</b>
96 <sup>th</sup> November 2022	82	153	703	3,142	1,824	<b>5,904</b>
97 <sup>th</sup> May 2023	102	172	819	3,218	2,021	<b>6,332</b>
98 <sup>th</sup> November 2023	101	193	890	3,605	1,922	<b>6,711</b>
99 <sup>th</sup> May 2024	112	177	925	3,529	2,217	<b>6,960</b>
100 <sup>th</sup> November 2024	101	155	961	3650	2041	<b>6,908</b>



**Graph 1**

**GRAPHICAL PRESENTATION OF THE BOARD'S OVERALL EXAMINATION  
CANDIDATURE FOR THE PRECEDING TEN (10) EXAMINATION SESSIONS  
(MAY(AUGUST) 2020 TO NOVEMBER 2024)**



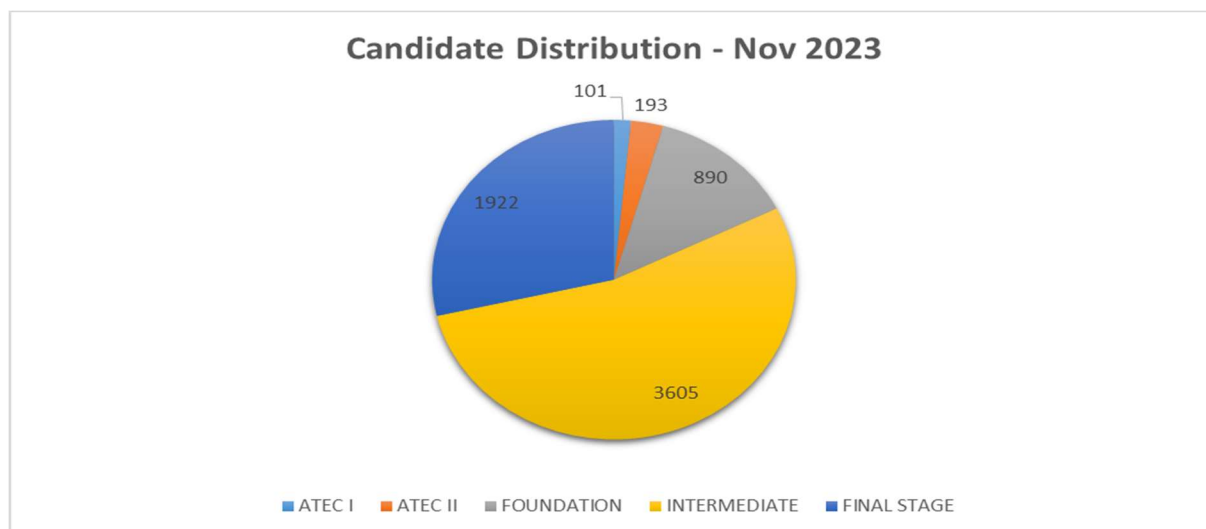
## 2.2 Candidature Distribution – November 2024

Candidature distribution for the November 2024 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
100 <sup>th</sup> November 2024	101	155	961	3650	2041	6908

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 2024

Table 2 (i) shows pass rates in November 2024 examination session

Examination Level	Number of Passes	Percentage
ATEC I	44	43.6
Passed		
<b>Part passed</b>	38	37.6
ATEC II	40	25.8
Passed		
<b>Part passed</b>	60	38.7
FOUNDATION	286	29.7
Passed		
<b>Part passed</b>	462	48.1
INTERMEDIATE	593	16.2
Passed		
<b>Part passed</b>	2103	57.6
FINAL	319	15.6
Passed		
<b>Part passed</b>	913	44.7
<b>TOTAL PASSES</b>	1,282	26.3
Passed		
<b>Part passed</b>	3,578	45.4

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

<b>Subject</b>	<b>No. of entries</b>	<b>No. of passes</b>	<b>%</b>
A5 Business Law	07	04	57.1
B1 Financial Management	00	00	0.0
B2 Financial Accounting	02	02	100
B3 Auditing Principles and Practices	00	00	0.0
B4 Public Finance and Taxation	15	14	93.3
B5 Performance Management	02	02	100
C2 Auditing and Assurance Services	00	00	0.0
C3 Business and Corporate Finance	02	01	50.0
C4 Advanced Taxation	15	13	86.7

Candidates who passed and clear their subject(s) are eligible for the award of letters of success and certificates to enable them register as members.

### 3.2 Examination Performance by Gender:

**Table 3: Examination performance by gender in the five examination levels**

OVERALL CANDIDATE PERFORMANCE																																
EXAMINATION	ATEC I						ATEC II						FOUNDATION						INTERMEDIATE						FINAL STAGE						TOTAL	
	Male		Female		Total		Male		Female		Total		Male		Female		Total		Male		Female		Total		Male		Female		Total			
	No	%	No	%	No	%	NO.	%	NO.	%	No	%	NO.	%	NO.	%	No	%	NO.	%	NO.	%	No	%	NO.	%	NO.	%	No	%	NO.	%
PASSED	33	33%	11	11%	44	44%	24	15%	16	10%	40	26%	148	15%	138	14%	286	30%	277	8%	316	9%	593	16%	147	7%	172	8%	319	16%	1282	19%
PARTLY PASS	20	20%	18	18%	38	38%	34	22%	26	17%	60	17%	229	24%	233	24%	462	48%	991	27%	1112	30%	2103	58%	451	22%	462	23%	913	45%	3576	52%
FAILED	7	7%	12	12%	19	19%	26	17%	29	19%	55	35%	101	11%	112	12%	213	22%	466	13%	488	13%	954	26%	409	20%	400	20%	809	40%	2050	30%
TOTAL	60	59%	41	41%	101	100%	84	54%	71	46%	155	78%	478	50%	483	50%	961	100%	1734	48%	1916	52%	3650	100%	1007	49%	1034	51%	2041	100%	6908	100%

## CHAPTER I

### ANALYSIS OF CANDIDATES' PERFORMANCE IN THE 100<sup>TH</sup> EXAMINATION SESSION – NOVEMBER 2024

#### OVERALL CANDIDATES' PERFORMANCE

During the 100<sup>th</sup> examination session, 7566 candidates were registered for the Board's examinations held in November 2024, out of whom 658 (8.7%) candidates were absent from the examinations, 6908 (91.3) candidates sat for the examinations. Of the 6908 candidates who sat for the examinations, 1,282 (18.6%) candidates passed while 3,576 (51.8%) candidates part passed and 2050 (29.6%) candidates failed the examinations. (*See Table 4 on page 3*).

#### ACCOUNTING TECHNICIAN CERTIFICATE (ATEC) - LEVEL I

The November 2024 examination session was the first session since the review of the examinations structure and syllabi of ATEC in 2023. 110 candidates registered themselves for the examination. 09 (8.2%) candidates were absent. 101 candidates sat for the examination, out of whom 44 (43.6%) passed hence becoming eligible for a **STATEMENT OF SUCCESS** at this level. 38 (37.6%) candidates are part passed while a total of 19 (18.8%) candidates failed the examination. (*See Table 4 on page3*).

#### ACCOUNTING TECHNICIAN CERTIFICATE (ATEC) - LEVEL II

This examination was conducted for the first session since the review of the examination structure and Syllabi of ATEC II in 2023. Out of 171 candidates who registered for the examination, 16 (9.4%) candidates were absent leaving a total of 155 candidates who sat for examination. 40 (25.8%) candidates passed and hence are eligible for a **STATEMENT OF SUCCESS** at this level. 60 (38.7%) candidates have part passed while a total of 55 (35.5%) candidates failed the examination. (*See Table 4 on page3*).

#### FOUNDATION LEVEL

This examination was conducted for the first session since the review of the examination structure and Syllabi of foundation level in 2023. The foundation level examinations consist of six subjects. In this examination, 1069 candidates registered for examination out of whom 108 (10.1%) candidates were absent. Among the 961 candidates who sat examination, 286 (29.7%) candidates passed hence becoming eligible for a **STATEMENT OF SUCCESS** at this level. 462(48.1%) candidates have part passed while 149 (22.2%) candidates failed the examination. (*See Table 4 on page 3*).

## **INTERMEDIATE LEVEL**

This examination was conducted for the first session since the review of the examination structure and Syllabi of Intermediate level in 2023. The intermediate level examinations consist of six subjects. In this examination, 4,013 candidates registered themselves out of whom 363 (9.0%) candidates were absent. Among the 3,650 candidates who sat for examination, 593 (16.2%) candidates passed hence becoming eligible for a **STATEMENT OF SUCCESS** at this level. 2,102 (57.6%) candidates have part passed while 954 (26.1%) candidates failed the examination. (See Table 4 on page3).

## **FINAL LEVEL**

This examination was conducted for the first session since the review of the examination structure and Syllabi of Final level in 2023. The final level examinations consist of six subjects. In this examination, 2,203 candidates registered themselves for Final Level examinations, out of whom 162 (7.5%) candidates were absent. Among the 2041 candidates who sat for examination, 319 (15.6%) candidates passed, hence becoming eligible for a **STATEMENT OF SUCCESS** at this Level. 913 (44.7%) candidates have part passed while 809 (39.6%) candidates failed the examination. (See Table 4 on page 3).

## **CANDIDATES QUALIFYING FOR THE PROFESSIONAL CERTIFICATE OF COMPLETION**

In this examination session, 41 candidates qualify for the certificate of completion of the ATEC programme, comprising 17 (41%) female candidates and 24 (59%) male candidates. All 41 candidates who qualified for the Accounting Technician Certificate passed ATEC II subjects. On the other hand, 299 candidates qualify for the certificate of completion of the CPA programme, comprising 161 (54 %) female candidates and 139 (46%) male candidates. 15 candidates qualified for CPA (T) equivalent certificate were 08 (53.3%) are female and 07 (46.7%) are male.

**TABLE 4**

**GENERAL STATISTICAL ANALYSIS OF EXAMINATION RESULTS**  
**100<sup>TH</sup> EXAMINATION SESSION – NOVEMBER 2024**

EXAMINATION	ATECI		ATEC II		FOUNDATION		INTERMEDIATE		FINAL		TOTAL	
	NO.	%	NO.	%	NO	%	NO.	%	NO	%	NO.	%
ENTRIES	110	100	171	100	1069	100	4013	100	2203	100	<b>7,566</b>	<b>100</b>
ABSENTEES	9	8.2	16	9.4	108	10.1	363	9.0	162	7.4	<b>658</b>	<b>8.8</b>
CANDIDATES WHO SAT	101	91.8	155	90.6	961	89.9	3650	91.0	2041	92.6	<b>6,908</b>	<b>91.2</b>
PART PASSED	38	37.6	60	38.7	462	48.1	2103	57.6	913	44.7	<b>3,576</b>	<b>45.4</b>
PASSED	44	43.6	40	25.8	286	29.7	593	16.2	319	15.6	<b>1,282</b>	<b>26.3</b>
FAILED	19	18.8	55	35.5	213	22.2	954	26.1	809	39.6	<b>2,050</b>	<b>28.4</b>
<b>TOTAL</b>	<b>101</b>	<b>100</b>	<b>155</b>	<b>100</b>	<b>961</b>	<b>100</b>	<b>3,650</b>	<b>100</b>	<b>2,041</b>	<b>100</b>	<b>6,908</b>	<b>100</b>

## **CHAPTER II**

### **PERFORMANCE EVALUATION SUBJECT-WISE**

#### **INTRODUCTION**

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

The November 2024 examination is the first examination session under the revised examination scheme and syllabi. The scheme has a two-tier system of five different levels: two at the Accounting Technician level and three at the Professional level.

A total of 24 examination papers were attempted this session as detailed hereunder:

- (a) Accounting Technician Level I with four papers;
- (b) Accounting Technician Level II with four papers;
- (c) The Foundation Level with six papers;
- (d) The Intermediate Level with six papers;
- (e) The Final Level with four papers.



## ACCOUNTING TECHNICIAN LEVEL I

### GENERAL PERFORMANCE

110 candidates applied for the ATEC I examinations. 09 (8.2%) candidates were absent. Therefore 101 (91.8%) candidates sat for the examinations. 19 (18.8%) candidates failed, 38 (37.6%) passed some of the subjects and 44 (43.6%) passed all the papers and therefore eligible for the STATEMENT OF SUCCESS for ATEC I.

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

**TABLE 5.1**

### ATEC I SUBJECT-WISE PERFORMANCE ANALYSIS: NOVEMBER 2023 AND NOVEMBER 2024

Paper Code	Subject	Performance					
		November 2023			November 2024		
		Entries	Pass	%	Entries	Pass	%
T.01	Bookkeeping and Accounts	66	55	84.8	70	46	65.7
T.02	Elements of Business Math and Statistics	81	42	51.9	62	49	79.0
T.03	Introduction to Information and Communication Technology	70	37	52.9	78	36	46.2
T.04	Business Communication Skills	61	49	80.3	49	47	95.9

## **GENERAL COMMENTS**

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

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

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

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

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

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

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

Candidates were required to:

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

Candidates' performance in this question was satisfactory. Out of 70 candidates who answered the question, 65 (92.9%) candidates passed while the remaining 05 (7.1%) candidates failed. Out of those who passed 36 (51.5%), 14 (20.0%) and 15 (21.4%) candidates scored pass, credit and distinction marks respectively.

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

##### **QUESTION 2: BANK RECONCILIATIONS, ACCOUNTING EQUATION AND PRINCIPLE OF DOUBLE ENTRY AND BANK RECONCILIATION**

- (a) Candidates were required to use the given information to:
  - (i) Prepare the corrected cash book.
  - (ii) Prepare the bank reconciliation statement.

- (b) Use the given information to:
- (i) Explain the meaning of the accounting cycle.
  - (ii) Outline the steps involved in the accounting cycle.

Candidates' performance in this question was not satisfactory. Out of 70 candidates who answered the question only 20 (28.6%) candidates passed while the remaining 50 (71.4%) candidates failed. Out of those who passed 13 (18.6%), and 07 (10.0%) candidates scored pass and distinction marks respectively. No candidate scored credit marks in this question.

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

**QUESTION 3: INTRODUCTION TO BOOKKEEPING AND ACCOUNTING, ACCOUNTING EQUATION AND PRINCIPLE OF DOUBLE ENTRY, AND PREPARATION OF FINANCIAL STATEMENTS**

Candidates were required to:

- (a) Briefly explain the meaning of the following terms as used in accounting:
- (i) Transaction
  - (ii) Business entity concept
  - (iii) Element of financial statements
- (b) Use the given information to establish the balances with respect to assets, liabilities and equity.
- (c) Outline any four components of financial statements as per IAS 1.

Candidates' performance in this question was not satisfactory. Out of 70 candidates who answered the question only 19 (27.1%) candidates passed while the remaining 51 (72.9%) candidates failed. Out of those who passed 16 (22.9%), 02 (2.8) and 01 (1.4%) candidates scored pass, credit and distinction marks respectively.

Most candidates gave incomplete or unclear explanations of key accounting concepts. In part (b), many struggled with correctly classifying and calculating assets, liabilities, and equity. In part (c), some candidates failed to list all four components of financial statements as per IAS 1.

#### **QUESTION 4: RECORD AND POST ACCOUNTING TRANSACTIONS, CASH BOOKS AND PETTY CASH AND PREPARATION OF FINANCIAL STATEMENTS**

Candidates were required to:

- (a) Briefly explain types of users of accounting information and state one main objective for each type in demanding such information.
- (b) Use the given information to: -
  - (i) Prepare an accounts receivable ledger account, incorporating the relevant transactions, and to balance the account at the end of the period, carrying forward the balance to the next period.
  - (ii) State two reasons for maintaining a petty cash book.
- (c) Prepare the Statement of Financial Position (Balance Sheet) based on the provided accounting information.

Candidates' performance in this question was satisfactory. Out of 70 candidates who answered the question, 58 (82.9%) candidates passed while the remaining 12 (17.1%) candidates failed. Out of those who passed 25 (35.7%), 12 (17.2%) and 21 (30.0%) candidates scored pass, credit and distinction marks respectively.

Most candidates struggled with correctly classifying transactions and balancing the accounts receivable ledger in part (b)(i). In part (c), misclassification of assets, liabilities, and equity led to errors in preparing the Statement of Financial Position. Additionally, in part (a), some candidates failed to provide clear objectives for each type of user of accounting information.

#### **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 70 candidates who answered the examination, 46 (65.7%) candidates passed while the remaining 24 (34.3%) candidates failed. Out of those who passed 39 (55.7%), 06 (8.6%) and 01 (1.4%) candidates scored pass credit and distinction marks respectively.

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

**TABLE 5.1.1**  
**T.01 – CANDIDATES’ PERFORMANCE ANALYSIS**

<b>Classification of Marks</b>	<b>0-49</b>	<b>50-69</b>	<b>70-79</b>	<b>80-100</b>	<b>TOTAL</b>
No. of Candidates (Frequency)	24	39	06	01	70
Percentage	34.3	55.7	08.6	01.4	100

**TABLE 5.1.2**  
**T.01 – COMPARISON OF PASS RATES WITH NOVEMBER 2023 EXAMINATIONS**

<b>November 2023</b>		<b>November 2024</b>	
<b>No. of candidates passed</b>	<b>%</b>	<b>No. of candidates passed</b>	<b>%</b>
56 out of 66	84.8	46	65.7

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

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

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

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

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

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

Candidates were tested on the following topics:

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

Candidates were required to:

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

Candidates' performance in this question was satisfactory. Out of 62 candidates who answered the question, 51 (82.3%) candidates passed while the remaining 11 (17.7%) candidates failed. Out of those who passed 34 (54.8%), 10 (16.2%) and 07 (11.3%) candidates scored pass, credit and distinction marks respectively.

No major weakness was observed.

**QUESTION 2: BASIC ARITHMETIC OPERATIONS, SIMPLE AND COMPOUND INTEREST, SIMPLE INDEX NUMBERS, AND PERMUTATION AND COMBINATION**

Candidates were required to:

- (a) Calculate the total interest payable on a simple interest loan over a specified period, given an annual interest rate.
- (b) Construct an index number for a specified period, using the Simple Aggregative Method.
- (c) Candidates were required to determine the number of possible combinations of a specified number of individuals that can be selected from a given group, applying the principles of combinatorics.
- (d) Evaluate a mathematical expression involving the operations of addition, multiplication, and division.

Candidates' performance in this question was satisfactory. Out of 62 candidates who answered the question, 48 (77.4%) candidates passed while the remaining 14 (22.6%) candidates failed. Out of those who passed 23 (37.1%), 15 (24.2%) and 10 (16.1%) candidates scored pass, credit and distinction marks respectively.

Candidates who failed demonstrated weaknesses in calculating simple interest and applying the Simple Aggregative Method for index construction. They also misapplied permutation and combination principles and struggled with basic arithmetic operations.

**QUESTION 3: ELEMENTARY MATHEMATICS, MATRICES, MEASURES OF CENTRAL TENDENCY AND THEORY OF SETS**

Candidates were required to:

- (a) Use the given information to determine the common difference of the arithmetic progression, and subsequently calculate a specific term in the sequence using the general formula for an arithmetic progression.
- (b) Use the given matrices to perform matrix addition and then calculate the inverse of the resulting matrix using appropriate matrix operations.
- (c) Use the provided data in a frequency distribution to calculate the mean and mode, applying the relevant statistical methods.
- (d) Use the given survey data to apply set theory and determine the relevant quantities based on participation in two activities.

Candidates' performance in this question was satisfactory. Out of 62 candidates who answered the question, 47 (75.8%) candidates passed while the remaining 15 (24.2%) candidates failed. Out of those who passed 12 (19.3%), 07 (11.3%) and 28 (45.2%) candidates scored pass, credit and distinction marks respectively.

Candidates who failed demonstrated weaknesses in applying arithmetic progression formulas, performing matrix operations, and calculating statistical measures like mean and mode. They also struggled with set theory concepts.

**QUESTION 4: EQUATIONS AND INEQUALITIES, MEASURES OF CENTRAL TENDENCY, MEASURES OF DISPERSION, PERMUTATION AND COMBINATION AND BASIC PROBABILITY THEORY**

Candidates were required to:

- (a) Solve the given absolute value equation.
- (b) Define and explain the following measures of dispersion: Range, Variance, Standard Deviation, Interquartile Range (IQR), and Mean Absolute Deviation.
- (c) Calculate the probability of getting two consecutive tails when a fair coin is tossed twice.
- (d) Identify and explain five ethical issues that a researcher must consider during the data collection process.

Candidates' performance in this question was satisfactory. Out of 62 candidates who answered the question, 40 (64.5%) candidates passed while the remaining 22 (35.5%) candidates failed. Out of those who passed 21 (33.9%), 10 (16.1%) and 09 (14.5%) candidates scored pass, credit and distinction marks respectively.

Candidates who failed demonstrated weaknesses in solving absolute value equations and struggled with basic probability calculations, particularly in determining the probability of specific outcomes. Some candidates failed to properly address ethical considerations in research, showing a lack of understanding of ethical guidelines in data collection.

**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 62 candidates who answered the examination, 49 (79.0%) candidates passed while the remaining 13 (21.0%) candidates failed. Out of those who passed 30 (48.4%), 10 (16.1%) and 09 (14.5%) 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**

<b>Classification of Marks</b>	<b>0-49</b>	<b>50-69</b>	<b>70-79</b>	<b>80-100</b>	<b>TOTAL</b>
No of Candidates (Frequency)	13	30	10	09	62
Percentage	21	48.4	16.1	14.5	100

**TABLE 5.1.4**

**T.02. COMPARISON OF PASS RATE WITH NOVEMBER 2023 EXAMINATIONS**

<b>November 2023</b>		<b>November 2024</b>	
<b>No. of candidates passed</b>	<b>%</b>	<b>No. of candidates passed</b>	<b>%</b>
42 out of 81	51.9	49	79.0

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

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

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

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

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

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

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

Candidates were required to:

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

Candidates' performance in this question was satisfactory. Out of 78 candidates who answered the question, 57 (73.1%) candidates passed while the remaining 21 (26.9%) candidates failed. Out of those who passed 45 (57.8%), 09 (11.5%) and 03 (3.8%) candidates scored pass, credit and distinction marks respectively.

No major weakness was noted.

##### **QUESTION 2: COMPUTER SYSTEM, AND BUSINESS USE OF INTERNET, INTRANET AND EXTRANET**

Candidates were required to:

- (a) Explain the concept of Random Access Memory (RAM) and its role in enhancing computer performance.
- (b) Explain the importance of encryption in securing sensitive shipment information transmitted over data communication systems.

- (c) Briefly explain four classifications of operating systems that organizations may find suitable based on their needs.

Candidates' performance in this question was satisfactory. Out of 78 candidates who answered the question, 41 (52.6%) candidates passed while the remaining 37 (47.4%) candidates failed. Out of those who passed 25 (32.1%), 05 (6.4%) and 11 (14.1%) candidates scored pass, credit and distinction marks respectively.

Candidates who failed showed weaknesses in explaining RAM and its impact on performance, struggled with the importance of encryption for securing data, and lacked clarity in describing operating system classifications and their relevance to organizational needs.

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

Candidates were required to:

- (a) Explain the potential advantages of implementing an intranet within an organization.
- (b) Compare and contrast wired and wireless networks in terms of reliability, security, and speed.
- (c) Identify at least four key examples of human data entry devices and four examples of source-data automation input devices.

Candidates' performance in this question was not satisfactory. Out of 78 candidates who answered the question only 34 (43.6%) candidates passed while the remaining 44 (56.4%) candidates failed. Out of those who passed 18 (23.1%), 09 (11.5%) and 07 (9.0%) candidates scored pass, credit and distinction marks respectively.

Candidates who failed demonstrated weaknesses in explaining the advantages of implementing an intranet, often failing to clearly articulate its benefits for communication and efficiency within an organization. Also, struggled to compare wired and wireless networks, providing incomplete or inaccurate information regarding reliability, security, and speed. Some of candidates were unable to correctly identify or distinguish between human data entry devices and source-data automation input devices.

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

Candidates were required to:

- (a) Explain the components of data communication systems, covering the key elements involved in transmitting data.

- (b) Define a spreadsheet, providing a clear and concise explanation.
- (c) Write an IF statement in Excel that assigns specific remarks based on scores, with remarks displayed according to the given ranges.

Candidates' performance in this question was not satisfactory. Out of 78 candidates who answered the question only 19 (24.4%) candidates passed while the remaining 59 (75.6%) candidates failed. Out of those who passed 18 (23.1%) and 01 (1.3%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Most candidates demonstrated weaknesses in explaining the components of data communication systems, often providing incomplete or unclear descriptions of key elements. They also struggled to define a spreadsheet accurately and lacked a clear understanding of its purpose. Additionally, some candidates had difficulty writing the correct IF statement, misapplying the formula or failing to correctly assign remarks based on the specified score ranges.

#### **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 78 candidates who answered the examination, 36 (46.2%) candidates passed while the remaining 42 (53.8%) candidates failed. Out of those who passed 30 (38.5%), 04 (5.1%) and 02 (2.6%) candidates scored pass, credit and distinction marks respectively.

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

**TABLE 5.1.5****T.03 CANDIDATES' PERFORMANCE ANALYSIS**

<b>Classification of Marks</b>	<b>0-49</b>	<b>50-69</b>	<b>70-79</b>	<b>80-100</b>	<b>TOTAL</b>
No. of Candidates (Frequency)	42	30	04	02	78
Percentage	53.8	38.5	05.1	02.6	100

**TABLE 5.1.6****T.03 COMPARISON OF PASS RATE WITH NOVEMBER 2023 EXAMINATIONS**

<b>November 2023</b>		<b>November 2024</b>	
<b>No. of candidates passed</b>	<b>%</b>	<b>No. of candidates passed</b>	<b>%</b>
37 out of 70	52.9	36	46.2

## **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 read the provided passage and answer the subsequent questions by selecting the most appropriate answer from the four given alternatives. Candidates were to indicate their chosen answer by writing the corresponding letter (A, B, C, or D) in their answer booklet.

Candidates' performance in this question was satisfactory. All 49 candidates who answered the question passed. Out of those who passed 01 (2.0%), 01 (2.0%) and 47 (96.0%) candidates scored pass, credit and distinction marks respectively.

No major weakness noted.

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

Candidates were required to:

- (a) Rewrite the given sentences as instructed, using appropriate conjunctions to join the parts of each sentence.
- (b) Identify any errors in the given sentences and rewrite the corrected version of each sentence.
- (c) Choose the most correct collective noun for each given sentence and write the corresponding letter (A, B, C, or D) in the answer booklet.
- (d) Choose the correct answer for each sentence based on grammar, verb tenses, and appropriate word usage, and write the corresponding letter (A, B, C, or D) in the answer booklet.

Candidates' performance in this question was satisfactory. Out of 49 candidates who answered the question, 42 (85.7%) candidates passed while the remaining 07 (14.3%) candidates failed. Out of those who passed 20 (40.9%), 11 (22.4%) and 11 (22.4%) candidates scored pass, credit and distinction marks respectively.

Candidates who failed showed weaknesses in using correct conjunctions, identifying and correcting grammatical errors, and selecting appropriate collective nouns. They also struggled with choosing the correct verb tenses in context.

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

Candidates were required to: -

- (a) Select the most correct word or phrase from the provided options to complete the sentences appropriately.
- (b) Write a cover letter as a newly Certified Public Accountant (CPA) applying for a relevant job opportunity.

Candidates' performance in this question was satisfactory. Out of 49 candidates who answered the question, 32 (65.3%) candidates passed while the remaining 17 (34.7%) candidates failed. Out of those who passed 13 (26.5%), 09 (18.4%) and 10 (20.4%) candidates scored pass, credit and distinction marks respectively.

Candidates who failed demonstrated weaknesses in selecting the appropriate words or phrases to complete the sentences correctly, often misusing the provided options. They also struggled with crafting a well-structured cover letter, lacking clarity in addressing key points such as qualifications and motivation for applying. Some candidates had difficulty following the instructions properly, leading to incomplete or inaccurate responses.

### **QUESTION 4: GENERAL INTRODUCTION TO COMMUNICATION SKILLS**

Candidates were required to:

- (a) Pair each statement from LIST A with the corresponding item from LIST B appropriately. In doing so, they were to write the letter from LIST B next to the corresponding Roman numeral from LIST A.
- (b) Determine the truth value of each given statement and indicate whether it is "TRUE" or "FALSE" in the answer booklet.

Candidates' performance in this question was satisfactory. Out of 49 candidates who answered the question, 39 (79.6%) candidates passed while the remaining 10 (20.4%) candidates failed. Out of those who passed 22 (44.9%), 05 (10.2%) and 12 (24.5%) candidates scored pass, credit and distinction marks respectively.

Candidates who failed demonstrated weaknesses in correctly pairing statements from LIST A with items from LIST B, often misinterpreting the concepts or failing to match them accurately. They also struggled with identifying the truth value of statements, frequently selecting incorrect answers for statements related to communication, grammar, and business writing.

## **QUESTION 5: VISUAL AND ORAL COMMUNICATION SKILLS AND GENERAL INTRODUCTION TO COMMUNICATION SKILLS**

Candidates were required to:

- (a) Correctly punctuate a given passage of text, ensuring proper use of commas, periods, capitalization, and other punctuation marks.
- (b) Fill in the blanks with the appropriate visual aid from a provided list, based on the given context for each sentence.
- (c) Choose the most correct answer from the given alternatives for each question, indicating their answer by writing the corresponding letter (A, B, C, or D).
- (d) Explain five factors that should be considered when preparing a business presentation.

Candidates' performance in this question was satisfactory. Out of 49 candidates who answered the question, 47 (95.9%) candidates passed while the remaining 02 (4.1%) candidates failed. Out of those who passed 21 (42.9%), 21 (42.8) and 05 (10.2%) 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 49 candidates who answered the examination, 47 (95.9%) candidates passed while the remaining 02 (4.1%) candidates failed. Out of those who passed 24 (49.0%), 15 (30.6%) and 08 (16.3%) candidates scored pass, credit and distinction marks respectively.



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

**TABLE 5.1.7**

**T.04 CANDIDATES' PERFORMANCE ANALYSIS**

<b>Classification of Marks</b>	<b>0-49</b>	<b>50-69</b>	<b>70-79</b>	<b>80-100</b>	<b>TOTAL</b>
No. of Candidates (Frequency)	02	24	15	08	49
Percentage	04.1	49.0	30.6	16.3	100

**TABLE 5.1.8**

**T.04 COMPARISON OF PASS RATE WITH NOVEMBER 2023  
EXAMINATIONS**

<b>November 2023</b>		<b>November 2024</b>	
<b>No. of candidates passed</b>	<b>%</b>	<b>No. of candidates passed</b>	<b>%</b>
49 out of 61	80.3	47	95.9

## ACCOUNTING TECHNICIAN EXAMINATION LEVEL II

### GENERAL PERFORMANCE

171 candidates applied for the ATEC II examinations. 16 (9.4%) candidates were absent. Therefore 155 (90.7%) candidates sat for the examinations. 55 (35.5%) candidates failed, 60 (38.7%) passed some of the subjects and 40 (25.8%) passed all the papers and therefore eligible for the STATEMENT OF SUCCESS for ATEC II.

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

**TABLE 6.1**

### ATEC II SUBJECT-WISE PERFORMANCE ANALYSIS: NOVEMBER 2023 AND NOVEMBER 2024

Paper Code No.	Subject	Performance					
		November 2023			November 2024		
		Entries	Pass	%	Entries	Pass	%
T.05	Principles of Accounting and Auditing	157	147	93.6	121	40	33.1
T.06	Principles of Cost Accounting and Procurement	141	57	40.4	105	47	44.8
T.07	Elements of Commercial Knowledge, Management Practices and Taxation	100	73	73.0	83	56	67.5
T.08	Accounting for Public Sector and Cooperatives	131	95	72.5	91	60	65.9

## **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 121 candidates who answered the question, 73 (60.3%) candidates passed while the remaining 48 (39.7%) candidates failed. Out of those who passed 65 (53.7%), 07 (5.8%) and 01 (0.8%) candidates scored pass, credit and distinction marks respectively.

Majority of the candidates attempted the question and performed well. No major weakness was noted in this question.

#### **QUESTION 2: A. TANGIBLE NON – CURRENT ASSETS B. THE ADJUSTMENTS TO PREPARATION OF FINANCIAL REPORTS**

Candidates were required to use the given information to;

- (a) Explain with examples the three major elements of the cost of an asset as per *IAS 16- Property, plant and equipment*.
- (b) Calculate the initial cost of the machines bought.
- (c) Prepare journal entries to correct all the errors.

Candidates' performance in this question was not satisfactory. Out of 121 candidates who answered the question only 23 (19.0%) candidates passed while the remaining 98 (81.0%) candidates failed. Out of those who passed 18 (14.9%), 04 (3.3%) and 01 (0.8%) candidates scored pass, credit and distinction marks respectively.

Most of the candidates were not able to correct journal entries to correct errors. They lack knowledge on double entry principles and classes of accounts names.

### **QUESTION 3: NON – PROFIT ORIENTED ORGANIZATIONS**

Candidates were required to use the given information to:

- (a) Calculate the accumulated fund as at a given year.
- (b) Prepare the bar trading account for the given ended year.
- (c) Calculate the profit/loss of the given dinner dance.
- (d) Prepare the income and expenditure account for the given ended year.

Candidates' performance in this question was not satisfactory. Out of 121 candidates who answered the question only 19 (15.7%) candidates passed while the remaining 102 (84.3%) candidates failed. Out of those who passed 13 (10.7%), 05 (4.1%) and 01 (0.8%) candidates scored pass, credit and distinction marks respectively.

Candidates failed to compute accumulated fund and make adjustments when preparing income and expenditure account.

### **QUESTION 4: A. DEFINITIONS AND CONCEPTS IN AUDITING B. AUDIT PLANNING AND AUDIT PROGRAMME**

Candidates were required to use the given information to:

- (a) State the primary and secondary objectives of an audit.
- (b) Explain five major differences between external and internal audit.
- (c) Explain five benefits or importance of planning an audit.
- (d) Explain five circumstances in which the work of an Auditor's expert may be needed.

Candidates' performance in this question was not satisfactory. Out of 121 candidates who answered the question only 19 (15.7%) candidates passed while the remaining 102 (84.3%) candidates failed. Out of those who passed 17 (14.0%), 01 (0.8%) and 01 (0.8%) candidates scored pass, credit and distinction marks respectively.

Majority of the candidates failed to give the differences between external and internal audit. They failed to explain circumstances in which the work of an Auditor's expert may be needed (only one candidate got full marks in this part).

#### IV: GENERAL OBSERVATIONS

(a) **Assessment of the Examination**

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

(b) **Candidates' overall performance**

Candidates' performance in this examination paper was not satisfactory. Out of 121 candidates who answered the examination only 40 (33.1%) candidates passed while the remaining 81 (66.9%) candidates failed. Out of those who passed 37 (30.6%) and 03 (2.5%) candidates scored pass and credit marks respectively. No distinction marks scored in this examination paper.

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

**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	37	03	00	121
PERCENTAGE	66.9	30.6	2.5	0.0	100

**TABLE 6.1.3**

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

November 2023		November 2024	
No. of candidates passed	%	No. of candidates passed	%
147 out of 157	93.6	40 out of 121	33.1

## **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 105 candidates who answered the question, 79 (75.2%) candidates passed while the remaining 26 (24.8%) candidates failed. Out of those who passed 63 (60.0%), 12 (11.4%) and 04 (3.8%) candidates scored pass, credit and distinction marks respectively.

Majority of the candidates passed the question, no major weakness was noted.

#### **QUESTION 2: A. COST STATEMENTS AND SIMPLE BUDGETS**

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

Candidates were required use the given information to:

- (a) Explain the three types of reports that cost accounting generates to the Organization.
- (b) Use the given information to calculate;
  - (i) Economic Order Quantity (EOQ).
  - (ii) Number of orders per year.
  - (iii) Ordering costs.
  - (iv) Carrying costs in TZS.
- (c) Compute prime cost statement for a company from the given ending period.
- (d) State four administrative procedures involved in budgeting process.

Candidates' performance in this question was not satisfactory. Out of 105 candidates who answered the question only 41 (39.0%) candidates passed while the remaining 64 (61.0%) candidates failed. Out of those who passed 29 (27.6%), 10 (9.5%) and 02 (1.9%) candidates scored pass, credit and distinction marks respectively.

Majority of the candidates failed to calculate Economic Order Quantity (EOQ), number of orders per year and ordering costs. Some of them failed to compute prime cost statement.

**QUESTION 3: A. NATURE, MEANING, IMPORTANCE AND SCOPE OF COST ACCOUNTING**  
**B. PROCEDURES FOR ACCUMULATING LABOUR COSTS**

Candidates were required to use the given information to: -

- (a) Explain five reasons why cost accounting profits need to be reconciled with financial accounting profits.
- (b)
  - (i) Calculate the number of workers who left and were discharged.
  - (ii) Determine the number of workers who were recruited and joined, including replacements.
  - (iii) Provide advice to the cost accountant of a company on how labour turnover should be recorded in the book of accounts.
  - (iv) Comment on the labour turnover for a given company.

Candidates' performance in this question was not satisfactory. Out of 105 candidates who answered the question only 03 (2.9%) candidates scored pass marks while the remaining 102 (97.1%) candidates failed. There were neither credit nor distinction marks in this question.

Majority of the candidates were completely weak in answering all parts of the question.

**QUESTION 4: INTRODUCTION TO PROCUREMENT**

Candidates were required to use the given information to: -

- (a) Explain three main parts of the supply chain.
- (b) Explain five criteria used to evaluate supplier scanning and selection.
- (c) Distinguish how FIFO and WAM methods value closing inventory at the end of the period in the Statement of Financial Position.
- (d) Prepare the stores ledger using;
  - (i) FIFO method.
  - (ii) Weighted Average method.

Candidates' performance in this question was not satisfactory. Out of 105 candidates who answered the question only 33 (31.4%) candidates passed while the remaining 72 (68.6%) candidates failed. Out of those who passed 24 (22.8%) and 09 (8.6%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Most of the candidates failed to structure their explanations logically making it challenging to present main points and supporting details.

#### 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 105 candidates who answered the examination, 47 (44.8%) candidates scored pass marks while the remaining 58 (55.2%) candidates failed. Out of those who passed 45 (42.9%) and 02 (1.9%) candidates scored pass and credit marks respectively. No distinction marks scored in this examination paper.

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

**TABLE 6.1.4**

**T.06 CANDIDATES' PERFORMANCE ANALYSIS**

CLASSIFICATION OF MARKS	0-49	50-69	70-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	58	45	02	00	105
PERCENTAGE	55.2	42.9	1.9	0.0	100

**TABLE 6.1.5**

**T.06. COMPARISON OF PASS RATE WITH NOVEMBER 2023 EXAMINATIONS**

November 2023		November 2024	
No. of candidates passed	%	No. of candidates passed	%
57 out of 141	40.4	47 out of 105	44.8



## **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 83 candidates who answered the question, 45 (54.2%) candidates passed while the remaining 38 (45.8%) candidates failed. Out of those who passed 43 (51.8%), 01 (1.2%) and 01 (1.2%) candidates scored pass, credit and distinction marks respectively.

Most of the candidates didn't perform well on the matching items part of the question.

#### **QUESTION 2: A. INSURANCE**

##### **B. LAW OF BUSINESS ASSOCIATIONS**

##### **C. OFFICE RECORDS MANAGEMENT**

##### **D. LAW OF AGENCY**

##### **E. INTERNATIONAL TRADE**

Candidates were required to write brief notes on the following terms;

- (a) Favourable balance of payments.
- (b) Third party insurance.
- (c) Termination of agency.
- (d) An unlimited company.
- (e) Alphanumeric filing system.

Candidates' performance in this question was satisfactory. Out of 83 candidates who answered the question, 54 (65.1%) candidates passed while the remaining 29 (34.9%) candidates failed. Out of those who passed 22 (26.5%), 12 (14.5%) and 20 (24.1%) candidates scored pass, credit and distinction marks respectively.

Some candidates were not able to describe third part insurance and alphanumeric filing system.

**QUESTION 3: A. TRADE  
B. OFFICE MANAGEMENT  
C. MONEY AND BANKING  
D. LAW OF CONTRACT**

Candidates were required to:

- (a) Explain any five differences between home trade and international trade
- (b) Explain any five types of relationships between a banker and a customer.
- (c) Explain any five instances where a legal contract can be no longer legal.
- (d) Explain any five types of hard skills necessary to be possessed by an office manager.

Candidates' performance in this question was satisfactory. Out of 83 candidates who answered the question, 62 (74.7%) candidates passed while the remaining 21 (25.3%) candidates failed. Out of those who passed 41 (49.4%), 09 (10.8%) and 12 (14.5%) candidates scored pass, credit and distinction marks respectively.

Some candidates failed to give proper explanations as per the requirements of the question.

**QUESTION 4: A. LAW OF PUBLIC PROCUREMENT  
B. LAW OF BUSINESS ASSOCIATIONS  
C. INTRODUCTION TO INCOME TAX PRINCIPLES  
D. TAX ADMINISTRATION**

Candidates were required to:

- (a) Explain any five factors that influence the choice of procurement method.
- (b) Explain any five characteristic features of a private limited company.
- (c) Explain any three methods of dealing with tax disputes.
- (d) Explain any two advantages of withholding tax.

Candidates' performance in this question was satisfactory. Out of 83 candidates who answered the question, 34 (41.0%) candidates passed while the remaining 49 (59.0%) candidates failed. Out of those who passed 32 (38.6%) and 02 (2.4%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Majority of the candidates failed to explain three methods of dealing with tax disputes. Also, some candidates failed to explain two advantages of withholding tax.

#### IV: GENERAL OBSERVATIONS

**(a) Assessment of the Examination**

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

**(b) Candidates' Overall Performance**

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

Candidates' performance in this examination paper was satisfactory. Out of 83 candidates who answered the examination, 56 (67.5%) candidates scored pass marks while the remaining 27 (32.5%) candidates failed. Out of those who passed 53 (63.9%) and 03 (3.6%) candidates scored pass and credit marks respectively. No distinction marks scored in this examination paper.

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

CLASSIFICATION OF MARKS	0-49	50-69	70-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	27	53	03	00	83
PERCENTAGE	32.5	63.9	3.6	0.0	100

**TABLE 6.1.7**  
**T.07 COMPARISON OF PASS RATE WITH NOVEMBER 2023  
EXAMINATIONS**

November 2023		November 2024	
No. of candidates passed	%	No. of candidates passed	%
73 out of 100	73.0	56 out of 83	67.5

## **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 91 candidates who answered the question, 73 (80.2%) candidates passed while the remaining 18 (19.8%) candidates failed. Out of those who passed 31 (34.1%), 23 (25.3%) and 19 (20.9%) candidates scored pass, credit and distinction marks respectively.

Most of the candidates attempted the question well, no major weakness was noted.

#### **QUESTION 2: ACCOUNTING FOR GOVERNMENT REVENUE AND EXPENDITURES**

Candidates were required to use the given information to:

- (i) Prepare trial balance of a given council for the given ended year.
- (ii) Prepare the statement of income and expenditure for the given ended year.
- (iii) Prepare the statement of assets and liabilities as at a given year.

Candidates' performance in this question was satisfactory. Out of 91 candidates who answered the question, 58 (63.7%) candidates passed while the remaining 33 (36.3%) candidates failed. Out of those who passed 49 (53.8%) and 09 (9.9%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Some candidates failed to prepare proper trial balance and statement of assets and liabilities.

**QUESTION 3: A. PLANNING AND GOVERNMENT BUDGET  
B. BASES OF PUBLIC SECTOR ACCOUNTING AND REPORTING  
C. FULL ACCRUAL FINANCIAL REPORTING UNDER IPSASs**

Candidates were required to use the given information to:

- (a) Explain any four problems associated with the evaluation of performance of public sector organizations.
- (b) Write short notes on the following terms:
  - (i) Defined contribution plan.
  - (ii) Government budget.
  - (iii) Zero Based Budgeting (ZBB).
  - (iv) Budgetary control.
- (c) Calculate how much should be treated as revenue or expenses under both cash and accrual basis.
- (d) State any three advantages of accrual basis of accounting.

Candidates' performance in this question was not satisfactory. Out of 91 candidates who answered the question only 32 (35.2%) candidates passed while the remaining 59 (64.8%) candidates failed. Out of those who passed 26 (28.6%), 04 (4.4%) and 02 (2.2%) candidates scored pass, credit and distinction marks respectively.

Most of the candidates failed to write short notes on budget terms and compute amount to be recognized under cash and accrual bases.

**QUESTION 4: A. CONCEPTS AND EMERGENCE OF COOPERATIVES  
B. CO-OPERATIVE ACCOUNTING**

Candidates were required to use the given information to: -

- (a) Prepare the crop realization account for the company at a given ended year.
- (b) State four rights of members of cooperative societies
- (c) Briefly explain five characteristic features of a cooperative society.
- (d) Explain five ways a cooperative society can raise funds.

Candidates' performance in this question was satisfactory. Out of 91 candidates who answered the question, 53 (58.2%) candidates passed while the remaining 38 (41.8%) candidates failed. Out of those who passed 27 (29.7%), 10 (11.0%) and 16 (17.6%) candidates scored pass, credit and distinction marks respectively.

Some candidates failed to distinguish between the right of a member and obligation of a cooperative member. They also failed to identify the main source of revenue for cooperative society.

#### 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 91 candidates who answered the examination, 60 (65.9%) candidates passed while the remaining 31 (34.1%) candidates failed. Out of those who passed 56 (61.5%), 03 (3.3%) and 01 (1.1%) 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)	31	56	03	01	91
PERCENTAGE	34.1	61.5	3.3	1.1	100

**TABLE 6.1.9**

**T.08. COMPARISON OF PASS RATE WITH NOVEMBER 2023 EXAMINATIONS**

November 2023		November 2024	
No. of candidates passed	%	No. of candidates passed	%
95 out of 131	72.5	60 out of 91	65.9

## 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

1,069 candidates applied for the Foundation Level examinations. 108 (10.1%) candidates were absent. Therefore, 961 (89.9%) candidates sat for the examinations. 213 (22.2%) candidates failed, 462 (48.1%) passed some of the subjects and 286 (29.8%) passed all the papers and therefore eligible for the STATEMENT OF SUCCESS for ATEC Foundation Level.

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

**TABLE 7.1**

#### **FOUNDATION LEVEL SUBJECT-WISE PERFORMANCE ANALYSIS: NOVEMBER 2023 AND NOVEMBER 2024**

Paper Code No.	Subject	Performance					
		November 2023			November 2024		
		Entries	Pass	%	Entries	Pass	%
A1	Quantitative Techniques	363	178	49.0	380	200	52.6
A2	Business and Management	283	267	94.3	300	289	96.3
A3	Accounting	541	495	91.5	621	392	63.1
A4	Business Information	554	260	46.9	601	308	51.2
A5	Business Law	359	170	47.4	386	217	56.2
A6	Business Economics	233	177	75.9	292	230	78.8

## **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 380 candidates who answered the question, 295 (77.6%), candidates passed while the remaining 85 (22.4%) candidates failed. Out of those who passed 183 (48.2%), 102 (26.8%) and 10 (2.6%) candidates scored pass, credit and distinction marks respectively.

Some of the candidates who failed were not conversant with some of items involving calculus and theories of some topics.

#### **QUESTION 2: TRANSPORTATION AND ASSIGNMENT MODELS**

From the given scenario, candidates were required to: -

- (a) Determine the optimum assignment of jobs to workers for the given data
- (b) Use Vogel's Approximation Method to determine the optimal shipping that will minimize total cost based on the given data

Candidates' performance in this question was not satisfactory. Out of 380 candidates who answered the question only 113 (29.7%) candidates scored pass marks while the remaining 267(70.3%) candidates failed. Out of those who passed 47 (12.3%), 25 (6.6%) and 41 (10.8%) candidates scored pass, credit and distinction marks respectively

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



**QUESTION 3: LINEAR PROGRAMMING AND SHADOW VALUE;  
NETWORK ANALYSIS AND PROJECT SCHEDULING; PROBABILITY**

Candidates were required to use given information to:

- (a) Explain the following terms; Project, Earliest start time, Latest finish time, Latest start time and Total float
- (b) Establish a column for total float and fill in the values of the total float for each activity.
- (c) Deduce the duration of the project
- (d) Identify the activities that forms the critical path

Candidates' performance in this question was satisfactory. Out of 380 candidates who answered the question 174 (45.8%) candidates passed while the remaining 206 (54.2%) candidates failed. Out of those who passed 46 (12.1%), 51 (13.4%) and 77 (20.3%) candidates scored pass, credit and distinction marks respectively.

Most candidates confused these terms 'earliest start time' and 'latest start time'.

**QUESTION 4: INVENTORY PLANNING AND CONTROL: STATISTICAL DESCRIPTION  
OF DATA AND ESTIMATION**

- (a) The candidates were required to: -  
Calculate optimal quantity to order, total annual cost of optimal quantity order, number of orders per year and length of an order cycle
- (b) State the differences between a bar chart and a histogram on graphically
- (c) Calculate the point estimate for the proportion of the target demographic that purchased the product due to the campaign
- (d) Calculate 95% confidence interval for the proportion of the target demographic that purchased the product due to the campaign

Candidates' performance in this question was satisfactory. Out of 380 candidates who answered the question only, 177 (46.6%), candidates passed while the remaining 203(54.4%) candidates failed. Out of those who passed 103 (27.1%), 47 (12.9%) and 25(6.6%) candidates scored pass, credit and distinction marks respectively.

Most of candidates failed to distinguish a bar chart and histogram and to compute interval for the proportion of the targeted demographic data.

**QUESTION 5: LINEAR PROGRAMMING AND SHADOW VALUE: MEASURES  
OF CENTRAL TENDENCY AND DISPERSION AND PROBABILITY**

From the given scenario, candidates were required to: -

- (b) Explain with example how linear programming can be applied in real-world situations,
- (c) Compute number of units of each product should the factory produce to maximize profit
- (d) Find probability of the given question.

Candidates' performance in this question was satisfactory. Out of 380 candidates who answered the question 242(63.7%) candidates scored pass marks while the remaining 138 (36.3%) candidates failed. Out of those who passed 91(23.9%), 121(31.8%) and 30 (8.0%) candidates scored pass, credit and distinction marks respectively

No major weakness was observed in the question.

#### 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 380 candidates who answered the examination, 200 (52.6%) candidates passed while the remaining 180 (47.4%) candidates failed. Out of those who passed 143 (37.6%), 49 (12.9%) and 08(2.1) 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)	180	143	49	08	380
PERCENTAGE	47.4	37.6	12.9	2.1	100

**TABLE 7.1.2**

**A1 COMPARISON OF PASS RATE WITH NOVEMBER 2023 EXAMINATIONS**

November 2023		November 2024	
No. of candidates passed	%	No. of candidates passed	%
178 out of 363	49.0	200/380	52.6

## **A2 – BUSINESS AND MANAGEMENT**

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

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

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

The paper consisted 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 300 candidates who answered the question, 282(94.0%) candidates passed while the remaining 18 (6.0%) candidates failed. Out of those who passed 78(26.0%),149 (50.0%) and 55(18.0%) 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) State the theory given on stakeholder matrix framework as used in business management.
- (b) Explain four ways on how a business can manage its stakeholders for its own success
- (c) Explain the four features of branding.
- (d) Explain any four types of branding

Candidates' performance in this question was satisfactory. Out of 300 candidates who answered the question, 223 (74.0%), candidates passed while the remaining 77 (3.0%) candidates failed. Out of those who passed 108 (36.0%), 77 (26.0%) and 38 (12.0%) candidates scored pass, credit and distinction marks respectively.

No major weakness was noted in this question.

### **QUESTION 3: BUSINESS FUNCTIONS; STRATEGIC MANAGEMENT**

From the given scenario, candidates were required to;

- (i) Explain five supporting functions of the administrative department in an organization.
- (ii) Give five ways through which business functions inter-relate with each other.
- (iii) Explain any five features of a strategy
- (iv) Explain any five importances of strategic management.

Candidates' performance in this question was satisfactory. Out of 300 candidates who answered the question, 287 (96.0%) candidates passed while the remaining 13(4.0%) candidates failed. Out of those who passed 32 (11.0%), 82 (27.0%) and 173 (58.0%) candidates scored pass, credit and distinction marks respectively.

No major weakness was observed in this question

### **QUESTION 4: HUMAN RESOURCE MANAGEMENT**

Candidates were required to: -

- (a) Describe five principles deployed by organizations for building a collaborative work environment
- (b) Explain five ways in which the selection criteria can assist the organization to determine the employees' effectiveness before recruitment.
- (c) State four factors that must be addressed to promote employee's motivation.
- (d) Explain the six steps that should be implemented by industrial relations unit to handle grievance procedures at work place

Candidates' performance in this question was satisfactory. Out of 300 candidates who answered the question, 190(63.4%), candidates passed while the remaining 110 (36.6%) candidates failed. Out of those who passed 126 (42.0%), 54 (18.0%) and 10 (3.4%) candidates scored pass, credit and distinction marks respectively.

Some candidates failed to understand Porter & Lawler's models and how industrial unit can handle grievances at work place

### **QUESTION 4: BUSINESS ORGANIZATION AND ENVIRONMENT; MARKETING**

Candidates were required to: -

- (a) Explain five factors that influence choice of suitable form of business organization

- (b) State five important roles that business environment plays in most of the business enterprises
- (c) Explain any five combinations of the promotion mix for effective brand marketing.
- (e) Explain five reasons for market segmentation.

Candidates' performance in this question was satisfactory. Out of 300 candidates who answered the question, 254 (84.7%), candidates passed while the remaining 46 (15.3%) candidates failed. Out of those who passed 72 (24.0%), 110 (36.7%) and 72 (24.0%) candidates scored pass, credit and distinction marks respectively.

#### 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 300 candidates who answered the examination, 289 (96.3%) candidates passed while the remaining 11(3.7%) candidates failed. Out of those who passed 135 (45.0%), 145 (48.3%) and 09 (3.0%) 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)	11	135	145	09	300
PERCENTAGE	3.7	45.0	48.3	03	100

**TABLE 7.1.4**

**A2 COMPARISON OF PASS RATE WITH NOVEMBER 2023 EXAMINATIONS**

November 2023		November 2024	
No. of candidates passed	%	No. of candidates passed	%
267 out of 283	94.3	289/300	96.3

## **A3 – ACCOUNTING**

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

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

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

The paper 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 satisfactory. Out of 621 candidates who answered the question, 609 (98.0%), candidates passed while the remaining 12 (2.0%) candidates failed. Out of those who passed 157 (25.2%), 319 (51.4%) and 133 (21.4%) candidates scored pass, credit and distinction marks respectively.

No major weakness was observed on this question.

#### **QUESTION 2: FINANCIAL STATEMENTS PREPARATION**

From the given information candidates were required to: -

- (a) Prepare the Income and Expenditure Account for the time given
- (b) Prepare the Statement of Financial Position for the given time

Candidates' performance in this question was not satisfactory. Out of 621 candidates who answered the question only 209 (33.0%), candidates passed while the remaining 414(67.0%) candidates failed. Out of those who passed 193 (31.0%) and 14 (2.0%) candidates scored pass and credit marks respectively.

No candidate scored distinction marks in this question.

Most candidates failed to make adjustments that affect income and expenditure at the end of financial period. Example prepaid and accrues payment

### **QUESTION 3: ACCOUNTING RECONCILIATIONS; FINANCIAL STATEMENTS PREPARATION AND CONTROL ACCOUNTS**

Candidates were required to use the given information to: -

- (a)
  - (i) Explain the objectives of general purposes of Financial Reporting
  - (ii) Explain the two fundamental qualitative characteristics.
  - (iii) Distinguish between Equity and Liability
- (b)
  - (i) Prepare an adjusted Cash Book.
  - (ii) Prepare Bank reconciliation statement for a given data
  - (iii) Explain two ways in which control accounts are useful to businesses.

Candidates' performance in this question was satisfactory. Out of 621 candidates who answered the question 519 (83.6%), candidates passed while the remaining 102 (16.4%) candidates failed. Out of those who passed 208 (33.4%), 206 (33.2%) and 105 (17.0%) candidates scored pass and credit marks respectively.

No major weakness was observed in this question.

### **QUESTION 4: ADJUSTMENTS & CORRECTION OF ERRORS; INTERPRETATION OF FINANCIAL STATEMENTS**

Candidates were required to use the given information to: -

- (a) Explain the concept of ratio analysis vertical and horizontal
- (b) Compute the following ratios Current ratio, Inventory turnover ratio, Debtor turnover ratio and Creditor turnover ratio
- (c) Prepare a suspense account to correct the errors in journal given

Candidates' performance in this question was not satisfactory. Out of 621 candidates who answered the question only 122 (19.6%), candidates passed while the remaining 499 (80.4%) candidates failed. Out of those who passed 97 (15.6%), 22 (3.6%) and 03 (0.4%) candidates scored pass, credit and distinction marks respectively.

Most candidates failed to compute ratio analysis and understand errors which affects agreement of trial balance

### **QUESTION 5: INTRODUCTION TO AUDITING OF FINANCIAL STATEMENTS**

Candidates were required to use the given information to: -

- (a) Explain characteristics of good audit evidence.
- (b) Describe appropriate audit opinion from the given data
- (c) Explain types of files that auditors keep and importance of working paper

Candidates' performance in this question was not satisfactory. Out of 621 candidates who answered the question only 174 (28.0%), candidates passed while the remaining 447 (72.0%) candidates failed. Out of those who passed 126 (20.0%), 31 (5.0%) and 17 (3.0%) candidates scored pass, credit and distinction marks respectively.

Most candidates failed to identify characteristics of good evidence and to suggest audit opinion

#### 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 621 candidates who answered the examination, 492 (63.1%) candidates passed while the remaining 229 (36.9%) candidates failed. Out of those who passed 348 (56.0%) and 44 (7.1%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this paper

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

**TABLE 7.1.5**

#### **A3 CANDIDATES' PERFORMANCE ANALYSIS**

<b>CLASSIFICATION OF MARKS</b>	<b>0-39</b>	<b>40-59</b>	<b>60-79</b>	<b>80-100</b>	<b>TOTAL</b>
<b>NO. OF CANDIDATES (FREQUENCY)</b>	229	348	44	00	621
<b>PERCENTAGE</b>	36.9	56.0	7.1	00	100

**TABLE 7.1.6**

#### **A3 COMPARISON OF PASS RATE WITH NOVEMBER 2023 EXAMINATIONS**

<b>November 2023</b>		<b>November 2024</b>	
<b>No. of candidates passed</b>	<b>%</b>	<b>No. of candidates passed</b>	<b>%</b>
495 out of 541	91.5	392	63.1



## **A4 – COST ACCOUNTING**

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

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

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

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

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

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

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

- (a) Candidates were required to choose the most correct answer among the given alternatives
- (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 601 candidates who answered the question, 519 (86.4%), candidates passed while the remaining 82 (13.6%) candidates failed. Out of those who passed 352 (58.6%), 160 (26.6%) and 07(1.1) candidate scored pass, credit and distinction marks.

No major weakness was noted in this question.

#### **QUESTION 2: (i) PROCUREMENT MANAGEMENT (ii) MANAGEMENT INFORMATION SYSTEMS**

Candidates were required to:

- (a) State main differences between public procurement and procurement in the private sector.
- (b) Explain activities involved in procurement cycle when buying goods or services.
- (c) Use information given to:
  - i. Explain advantages and disadvantages of centralization and decentralization of the information system.
  - ii. Explain types of maintenance that a system may undergo in its lifespan.

Candidates' performance in this question was not satisfactory. Out of 601 candidates who answered the question, 204 (33.9%), candidates passed while the remaining 397(66.1%) candidates failed. Out of those who passed 189 (31.4%), 14 (2.3%) and 01(0.2) candidate scored pass, credit and distinction marks.

Most candidates failed to organize their points properly such that could not score good marks.

**QUESTION 3: (i) CVP ANALYSIS FOR A SINGLE PRODUCT,  
(ii) SHORT-TERM DECISIONS,  
(iii) COST CLASSIFICATION**

- (a) Candidates were required to use the information provided to:
  - (i) Determine the break-even point if the school would decide to enrol:
    - (a) Boarding students only.
    - (b) Non-boarding students only
  - (ii) Determine number of students should be enrolled to attain such target for:
    - (a) Boarding students only
    - (b) Non-boarding students only
- (iii) Explain assumptions underlying Economic Order Quantity (EOQ).
- (b) Calculate variable cost per unit using high/low method analysis

Candidates' performance in this question was not satisfactory. Out of 601 candidates who answered the question 162 (27.0%) candidates passed while the remaining 439 (73.0%) candidates failed. Out of those who passed 123 (20.5%), 27 (4.5%) and 12 (2.0%).

Majority of candidates failed to calculate the break-even point.

**QUESTION 4: (i) BUDGETING  
(ii)INTRODUCTION TO STANDARD COSTING AND VARIANCE**

Candidates were required to:

- (a) Prepare the following functional budget for the given month for:
  - (i) Sales in quantity and value, including total value
  - (ii) Production quantities
  - (iii) Material usage in quantities
  - (iv) Material purchases in quantities and value, including total value.
- (b) Calculate the following:
  - (i) Labour rate variance
  - (ii) Labour efficiency variance
  - (iii) Idle time variance
  - (iv) Labour cost variance

Candidates' performance in this question was not satisfactory. Out of 601 candidates who answered the question 179 (29.8%) candidates passed while the remaining 422 (70.2%) candidates failed. Out of those who passed 87 (14.5%), 61 (10.1%) and 31 (5.2%).

Candidates demonstrated weakness in computing variance.

**QUESTION 5: (i) SHORT-TERM DECISIONS**  
**(ii) ELEMENTS OF COSTING AND COST STATEMENT**

Candidates were required to:

- (a) Differentiate between relevant and irrelevant costs.
- (b) Advise a given to a company whether should continue making component internally or start buying it from an external supplier
- (c) Explain any distinction between direct labour and indirect labour
- (d) Calculate the overhead recovery rate based on at least different possible methods of absorption of overheads as follows:
  - (i) Direct material cost percentage cost
  - (ii) Direct labour cost percentage method
  - (iii) Prime cost percentage method
  - (iv) Direct labour hour rate method
  - (v) Machine hour rate method.

Candidates' performance in this question was satisfactory. Out of 601 candidates who answered the question 386 (64.2%) candidates passed while the remaining 215 (35.8%) candidates failed. Out of those who passed 148 (24.6%), 123 (20.5%) and 115 (19.1%).

Some candidates failed to calculate the overhead recovery rate and making distinction between relevant and irrelevant costs.

**IV: GENERAL OBSERVATIONS**

**(a) Assessment of the paper**

The panel of examiners found the examination to be fair, well-balanced containing both easy and moderate questions which were relevant to the candidates' level and was well within the prescribed syllabus. It was examiners' view that the paper could have been well attempted within the allocated time of three hours by an average candidate.

**(b) Overall Candidates performance**

Candidates' performance in this examination paper was satisfactory. Out of 601 candidates who answered the examination, 308 (51.2%), candidates passed while the remaining 293 (48.8%) candidates failed. Out of those who passed 281 (46.8%) and 27 (8.8%) candidates scored pass and credit marks respectively. No candidate scored distinction marks.

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

**TABLE 7.1.7**

**A4 CANDIDATES' PERFORMANCE ANALYSIS**

<b>CLASSIFICATION OF MARKS</b>	<b>0-39</b>	<b>40-59</b>	<b>60-79</b>	<b>80-100</b>	<b>TOTAL</b>
NO. OF CANDIDATES (FREQUENCY)	293	281	27	00	601
PERCENTAGE	48.8	46.8	4.5	0.0	100

**TABLE 7.1.8**

**A4 COMPARISON OF PASS RATE WITH NOVEMBER 2023  
EXAMINATIONS**

<b>November 2024</b>		<b>November 2024</b>	
<b>No. of candidates passed</b>	<b>%</b>	<b>No. of candidates passed</b>	<b>%</b>
260 out of 554	46.9	308 out of 601	50.1

## **A5 – BUSINESS LAW**

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

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

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

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

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

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

#### **QUESTION 1: 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 386 candidates who answered the question 365 (94.6%) candidates passed while the remaining 21 (5.4%) candidates failed. Out of those who passed 152 (39.4%), 190 (49.2%) and 23 (6.0%) 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:

- (a) Define tribunals
- (b) Briefly explain the factors that led to the establishment of tribunals in Tanzania
- (c) Explain the significance of the Commercial Division of the High Court to business operations in Tanzania.

Candidates' performance in this question was not satisfactory. Out of 386 candidates who answered the question only 83 (21.5%) candidates passed while the remaining 303 (78.5%) candidates failed. Out of those who passed 69 (17.9%), 13 (3.4%) and 01 (0.2%) candidates scored pass, credit and distinction marks respectively.

Most candidates did not understand the term tribunals hence failed to explain why they are established. Furthermore, a good number of candidates failed explain the significance of commercial division of high court instead they ended up explaining the hierarchy of court of Tanzania.

**QUESTION 3: (i) LAW OF AGENCY  
(ii) EMPLOYEMENT LAW**

Candidates were required to:

- (a) Explain conditions for the validity of agency ratification
- (b) Use the information provided in a given scenario to:
  - (i) Examine the validity of the action taken by a given company.
  - (ii) Advise a given employee on the remedy available to redress the action taken by her employer.

Candidates' performance in this question was not satisfactory. Out of 386 candidates who answered the question only 67 (17.4%) candidates passed while the remaining 319 (82.6%) candidates failed. Out of those who passed 53 (13.7%) and 14 (3.6%) candidates scored pass and credit marks respectively. No candidate scored distinction marks.

Most candidates did not understand the meaning of validity, also they failed to discuss the available remedies on unfair termination.

**QUESTION 4: LAW OF CONTRACT**

Candidates were required to:

- (a) Use the information provided in a given scenario to:
  - (i) Advise a given businessman on two types of breach of contract
  - (ii) Describe to a given businessman four remedies for a breach of contract
- (b) Describe three duties of an accountant, regarding anti-money laundering supervision, as are provided for under the Anti-Money Laundering Act, 2006.

Candidates' performance in this question was not satisfactory. Out of 386 candidates who answered the question, 150 (38.9%) candidates passed while the remaining 236 (61.1%) candidates failed. Out of those who passed 83 (21.5%), 34 (8.8%) and 33 (8.5%) candidates scored pass, credit and distinction marks respectively.

Majority of candidates showed weakness in classifying types of breaching of contract and their remedies, furthermore they failed to differentiate termination of contract and breach of contract.

**QUESTION 5:(i) ETHICAL CONDUCTS FOR PROFESSIONAL ACCOUNTANTS  
(ii) CONTEMPORARY ISSUES, LAW AND ACCOUNTING  
PROFESSIONALS**

Candidates were required to:

- (a) Discuss fundamental principles of ethics for professional accountants as provided for under the IFAC Code of Ethics.
- (b) Describe contemporary issues affecting the accountancy profession and the regulatory framework.
- (c) Identify professional misconducts which are normally committed by accounting professionals.

Candidates' performance in this question was satisfactory. Out of 386 candidates who answered the question 357 (92.5%) candidates passed while the remaining 29 (7.5%) candidates failed. Out of those who passed 119 (30.8%), 213 (55.2%) and 25 (6.5) candidates scored pass, credit and distinction marks respectively.

Candidates did not understand the meaning of the term contemporary issues.

**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 386 candidates who answered the examination 217 (56.2%), candidates passed while the remaining 169 (43.8%) candidates failed. Out of those who passed 197 (51.0%) and 20 (5.2%) 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**

<b>CLASSIFICATION OF MARKS</b>	<b>0-39</b>	<b>40-59</b>	<b>60-79</b>	<b>80-100</b>	<b>TOTAL</b>
NO. OF CANDIDATES (FREQUENCY)	169	197	20	0	386
PERCENTAGE	43.8	51.0	5.2	0.0	100

**TABLE 7.1.10****A5. COMPARISON OF PASS RATE WITH NOVEMBER 2023  
EXAMINATIONS**

<b>November 2023</b>		<b>November 2023</b>	
<b>No. of candidates passed</b>	<b>%</b>	<b>No. of candidates passed</b>	<b>%</b>
170 out of 359	47.4	217 out of 386	56.2



## **A6 – BUSINESS ECONOMICS**

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

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

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

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

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

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

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

Candidates were required to:

- (a) Choose the most correct answer among the given alternatives.
- (b) 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 292 candidates who answered the question, 266 (91.1%), candidates passed while the remaining 26 (8.9%) candidates failed. Out of those who passed 87 (29.8%), 145 (49.7) and 34 (11.6%) candidates scored pass, credit and distinction marks respectively.

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

#### **QUESTION 2: PUBLIC FINANCE THEORY**

Candidates were required to:

- (a) Use relevant examples to distinguish between progressive and regressive taxes.
- (b) Explain main principles of a good tax system
- (c) Describe criteria for an equitable tax policy to be designed by the government
- (d) Use examples to explain sources of tax levied on an individual's income
- (e) Explain forms of indirect taxes charged on citizens.

Candidates' performance in this question was satisfactory. Out of 292 candidates who answered the question 165 (56.5%) candidates passed while 127 (43.5%) candidates failed. Out of those who passed 100 (34.2%), 56 (19.2%) and 09 (3.1%) candidates scored pass, credit and distinction marks respectively.

Some candidates failed to explain criteria for equitable tax policy, instead they mentioned types of tax.

**QUESTION 3: (i). PUBLIC FINANCE THEORY**  
**(ii). FACTORS OF PRODUCTIVITY THEORIES**  
**(iii). NATURE AND SCOPE OF ECONOMICS**

Candidates were required to:

- (a) (i) Explain the term equity and efficiency and state which of the two is the most important.
- (ii) Explain as to why government policies aimed at achieving the goal that may lead to a reduction in the other goals.
- (b) Explain the marginal productivity theory and its role in determining the price of goods in a market economy.
- (c) Explain the concept of scarcity and how it forms the foundational basis for the economic problem and discuss how different economic systems address this problem.

Candidates' performance in this question was not satisfactory. Out of 292 candidates who answered the question 85 (29.1%) candidates passed while the remaining 207 (70.9%) candidates failed. Out of those who passed 69 (23.6%), 15 (5.1%) and 01 (0.3%) candidates scored pass and credit marks.

Majority of candidates failed to explain the term equity and efficiency. Furthermore, they could not explain how different economic system address scarcity problem

**QUESTION 4: (i) BUSINESS CYCLE**  
**(ii) UNEMPLOYMENT**  
**(iii) THEORY OF MONEY**  
**(iv) NATIONAL INCOME ACCOUNTING**

Candidates were required to:

- (a) Use a business cycle diagram to explain the phases of the business cycle and the long-term growth trend.
- (b) Explain possible causes of structural unemployment in the economy
- (c) Explain possible consequences of a high rate of inflation in the economy
- (d) Explain the methods for calculating a country's Gross Domestic Product (GDP) using income and expenditure approaches, and explain why both methods should yield the same GDP value.

Candidates' performance in this question was satisfactory. Out of 292 candidates who answered the question 149 (51.0%) candidates passed while the remaining 143 (49.0%) candidates failed. Out of those who passed 114 (39.0%), 31 (10.6%) and 04 (1.4%) candidates scored pass and credit marks.

Some candidates failed to explain the method of calculating a country's GDP using income and expenditure approach.

#### 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 292 candidates who answered the examination, 230 (78.8%), candidates passed while the remaining 62 (21.2%) candidates failed. Out of those who passed 198(67.8%), and 32(11%) candidates scored pass and credit marks respectively. No candidate scored distinction marks.

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

**TABLE 7.1.9**

**A6 CANDIDATES' PERFORMANCE ANALYSIS**

<b>CLASSIFICATION OF MARKS</b>	<b>0-39</b>	<b>40-59</b>	<b>60-79</b>	<b>80-100</b>	<b>TOTAL</b>
<b>NO. OF CANDIDATES (FREQUENCY)</b>	62	198	32	0	292
<b>PERCENTAGE</b>	21.2	67.8	11	0.0	100

**TABLE 7.1.10**

**COMPARISON OF PASS RATE WITH NOVEMBER 2023 EXAMINATIONS**

<b>November 2023</b>		<b>November 2024</b>	
<b>No. of candidates passed</b>	<b>%</b>	<b>No. of candidates passed</b>	<b>%</b>
177 out of 233	76	230 out of 292	78.8

## 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

4,013 candidates applied for the Intermediate Level examinations. 363 (9.0%) candidates were absent. Therefore 3,650 (91.0%) candidates sat for the examinations. 954 (26.1%) candidates failed, 2,103 (57.6%) passed some of the subjects and 593 (16.2%) passed all the papers and therefore eligible for the STATEMENT OF SUCCESS for ATEC I.

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

**TABLE 8.1**

### INTERMEDIATE LEVEL SUBJECT-WISE PERFORMANCE ANALYSIS: NOVEMBER 2023 AND NOVEMBER 2024

Paper Code No.	Subject	Performance					
		November 2023			November 2024		
		Entries	Pass	%	Entries	Pass	%
B1	Financial Management	1,682	314	18.7	1,739	649	37.3
B2	Financial Reporting	1,874	891	47.6	1,580	744	47.1
B3	Auditing Principles and Practices	1,602	832	51.9	1,764	923	52.3
B4	Public Finance and Taxation	1,524	855	56.1	1,539	1,074	69.8
B5	Performance Management	1,662	711	42.8	1,689	727	43.0
B6	Management, Governance & Ethics	1,119	1,028	91.9	1,096	1,041	95.0

## **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: FINANCIAL STATEMENT ANALYSIS AND INTERPRETATION; DIVIDEND POLICY**

Candidates were required to use the given information to: -

- (a)
  - (i) Analyze the Statement of Financial Performance of the company for the three-year period and comment on the validity of the given arguments.
  - (ii) Calculate accounts payable period and account receivable period for the given year.
  - (iii) Comment on whether the company should take any measures in managing its receivables and payables, based on the results in (ii) above,
- (b) Discuss the viability of the Management claim.

Candidates' performance in this question was not satisfactory. Out of 1,739 candidates who answered the question only 56 (3.2%) candidates passed while the remaining 1,683 (96.8%) candidates failed. Out of those who passed 55 (3.1%) and 01 (0.1%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Candidates failed to understand the requirements of the question. They ended up calculating many ratios that were not required.

## **QUESTION 2: FINANCIAL PLANNING AND FORECASTING; FINANCIAL STATEMENT ANALYSIS AND INTERPRETATION**

Candidates were required to use the given information to: -

- (a) Explain to the Management why the given scenario is possible to occur and its possible symptoms.
- (b) Produce financial planning estimates for a given company that show whether or not the company is likely to achieve its financial targets.
- (c) Provide examples of covenants that might be attached to loans, and briefly discuss the advantages and disadvantages of covenants to lenders.

Candidates' performance in this question was not satisfactory. Out of 1,032 candidates who answered the question only 233 (22.6%) candidates passed while the remaining 799 (77.4%) candidates failed. Out of those who passed 215 (20.8%) and 18 (1.8%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Most of candidates failed to understand the reason for having high increase in sales while the company experiencing financial difficulties. They failed to prepare estimates for financial planning. Also, they didn't understand loan covenants and their merits and demerits to lenders.

## **QUESTION 3: WORKING CAPITAL MANAGEMENT; INVESTMENT DECISIONS**

Candidates were required to:-

- (a) Explain the term "factoring" as used in business and evaluate how factoring affects the company's financial position, cash flow, and overall financial health.
- (b) Discuss how the credit worthiness of potential customers can be assessed
- (c) Use the given information to identify which of the three stocks are worth investing in. Showing all relevant calculations.

Candidates' performance in this question was not satisfactory. Out of 1,313 candidates who answered the question only 443 (33.7%) candidates passed while the remaining 870 (66.3%) candidates failed. Out of those who passed 333 (25.4%), 101 (7.7%) and 09 (0.6%) candidates scored pass, credit and distinction marks respectively.

Majority of candidates failed to calculate the holding period (expected) return and computing the alpha value of each stock.

## **QUESTION 4: INVESTMENT DECISIONS**

Candidates were required to:-

- (a) Discuss the use of sensitivity analysis as a way of evaluating project risk

- (b) Use the given information to evaluate the sensitivity of the project's Net Present Value (NPV) to a change in the following project variables
  - (i) sales volume
  - (ii) sales price
  - (iii) variable cost
- (c) Use the given information to:-
  - (i) Discuss any three roles of stock markets in facilitating investment and liquidity
  - (ii) Explain the concept of "efficient market" in relation to stock markets and why stock markets are generally considered to be efficient

Candidates' performance in this question was not satisfactory. Out of 1,512 candidates who answered the question only 359 (23.7%) candidates passed while the remaining 1,153 (76.3%) candidates failed. Out of those who passed 312 (20.6%), 43 (2.8%) and 04 (0.3%) candidates scored pass, credit and distinction marks respectively.

Candidates were not able to explain the concept of sensitivity analysis. They also failed to calculate NPV and show its sensitivity to the given variables.

#### **QUESTION 5: FUNDAMENTALS OF FINANCIAL MANAGEMENT; DIVIDEND POLICY**

- (a) Candidates were required to use the given information to:-
  - (i) Determine the dividend per share, dividend yield and the dividend payout ratio for each dividend alternative
  - (ii) Discuss any two factors that can be useful in choosing the appropriate dividend alternative for a given company
- (b) Candidates were required to use the provided information to:-
  - (i) Discuss any two justifications for the profit maximization goal of the firm
  - (ii) Discuss any two criticisms of the profit maximization goal of the firm

Candidates' performance in this question was not satisfactory. Out of 1,484 candidates who answered the question only 299 (20.1%) candidates passed while the remaining 1,185 (79.9%) candidates failed. Out of those who passed 218 (14.7%), 77 (5.2%) and 04 (0.2%) candidates scored pass, credit and distinction marks respectively.

Candidates failed to calculate dividend per share, dividend yield and dividend payout ratio on each of the given alternatives. They also failed to discuss relevant criticisms of the profit maximization goal of the firm.

## **QUESTION 6: FINANCIAL STATEMENT ANALYSIS AND INTERPRETATION; INVESTMENT DECISIONS**

- (a) Candidates were required to use the given information to discuss any four drawbacks to diversification in the portfolio and business context
- (b) Candidates were required to use the information given to:-
  - (i) Calculate and comment on the following for a given company at the end of the given year:
    - 1. Quick ratio
    - 2. Receivable turnover ratio
    - 3. Retention ratio
    - 4. Payable turnover ratio
    - 5. Net current assets value
  - (ii) Assess the Company's ability to increase sales without requiring external finance.

Candidates' performance in this question was not satisfactory. Out of 1,616 candidates who answered the question only 234 (14.5%) candidates passed while the remaining 1,382 (85.5%) candidates failed. Out of those who passed 204 (12.6%) and 30 (1.9%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Majority of candidates failed to understand the requirement of the question. They failed to use appropriate formulas for ratios hence leading them to give out wrong interpretation. Also, they failed to find figures of balance sheet items.

## **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 1,739 candidates who answered the examination only 649 (37.3%), candidates passed while the remaining 1,090 (62.7%) candidates failed. Out of those who passed 305 (36.4%) and 16 (0.9%) 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**

<b>CLASSIFICATION OF MARKS</b>	<b>00-39</b>	<b>40-59</b>	<b>60-79</b>	<b>80-100</b>	<b>TOTAL</b>
NO. OF CANDIDATES (FREQUENCY)	1,090	633	16	00	1,739
PERCENTAGE	62.7	36.4	0.9	0.0	100

**TABLE8.1.2**

**B1 COMPARISON OF PASS RATE WITH NOVEMBER 2023 EXAMINATIONS**

<b>November 2023</b>		<b>November 2024</b>	
<b>No. of candidates passed</b>	<b>%</b>	<b>No. of candidates passed</b>	<b>%</b>
314 out of 1,682	18.7	649 out of 1,739	37.3

## **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 1,580 candidates who answered the question only 04 (0.3%) candidates scored pass marks while the remaining 1,576 (99.7%) candidates failed. There were neither credit nor distinction marks in this question.

Most of the candidates failed to identify items required in preparation of cost of sales. They failed to connect information especially in preparation of Statement of Financial position.

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

Candidates were required to use the given information to prepare the company's Consolidated Statement of Financial Position as at the end of the given year.

Candidates' performance in this question was satisfactory. Out of 1,143 candidates who answered the question, 724 (63.3%) candidates passed while the remaining 419 (36.7%) candidates failed. Out of those who passed 479 (41.9%), 198 (17.3%) and 47 (4.1%) candidates scored pass, credit and distinction marks respectively.

Some candidates could not compute goodwill on acquisition and group retained earnings. Also they failed to show how to treat liabilities on acquisition.

### **QUESTION 3: PREPARING FINANCIAL STATEMENTS**

Candidates were required to use the given information to prepare a Statement of Cash Flows of a company for the given year.

Candidates' performance in this question was not satisfactory. Out of 1,380 candidates who answered the question only 538 (39.0%) candidates passed while the remaining 842 (61.0%) candidates failed. Out of those who passed 345 (25%), 153 (11.1%) and 40 (2.9%) candidates scored pass, credit and distinction marks respectively.

Many candidates failed to show workings on how they got their solutions. They show lack of understanding on the format and type of information presented on the Cash flow statement.

### **QUESTION 4: FINANCIAL STATEMENT ANALYSIS AND EVALUATION**

Candidates were required to use the given information to;

- (a) Evaluate the company's financial health making comparison with the provided industry ratios.
- (b) Discuss any potential risks of the company filing for bankruptcy.
- (c) Advise the company's Management on alternative solutions it can consider instead of filing for bankruptcy

Candidates' performance in this question was satisfactory. Out of 1,460 candidates who answered the question, 876 (60.0%) candidates passed while the remaining 584 (40.0%) candidates failed. Out of those who passed 433 (29.7%), 371 (25.4%) and 72 (4.9%) candidates scored pass, credit and distinction marks respectively.

Some of the candidates failed to understand the requirement of the question, they answered part (b) by using business risks instead of risks of filing for bankruptcy.

### **QUESTION 5: PREPARING FINANCIAL STATEMENTS; THE CONCEPTUAL FRAMEWORK AND ACCOUNTING BASES; ACCOUNTING FOR THE ELEMENTS OF FINANCIAL STATEMENTS IN LINE WITH IFRS REQUIREMENTS**

Candidates were required to use the given information to:-

- (a) Assist the management to understand the event after reporting period and show how the given transactions will be treated in financial statements for the given year
- (b) Discuss any four roles of International Accounting Standards (IAS).
- (c) Explain how the revenue will be recognized, using five step model for revenue recognition

Candidates' performance in this question was satisfactory. Out of 1,421 candidates who answered the question, 963 (67.8%) candidates passed while the remaining 458 (32.2%) candidates failed. Out of those who passed 274 (19.3%), 442 (31.1%) and 247 (17.4%) candidates scored pass, credit and distinction marks respectively.

Some candidates failed to distinguish between adjusting and non-adjusting events after reporting period and how these events can be treated in financial statements.

## **QUESTION 6: PREPARING FINANCIAL STATEMENTS**

- (a) Candidates were required to use the given information to critically assess the benefits and challenges of adopting the International Public Sector Accounting Standards (IPSAS) in developing countries context by considering the specific economic, institutional and regulatory environments.
- (b) Use the given information to calculate the Basic Earnings Per Share (EPS) and diluted Earnings Per Share (EPS) of the company for a given year.
- (c) Use the given information to briefly explain any four exceptional leases that IFRS 16 does not apply.

Candidates' performance in this question was not satisfactory. Out of 916 candidates who answered the question, 353 (38.5%) candidates passed while the remaining 563 (61.5%) candidates failed. Out of those who passed 303 (33.1%), 47(5.1%) and 03 (0.3%) candidates scored pass, credit and distinction marks respectively.

Most of candidates failed to calculate basic earnings per share and diluted earnings per share. They also failed to explain four exceptional leases that IFRS 16 does not apply.

## **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 satisfactory. Out of 1,580 candidates who answered the examination 744 (47.1%) candidates passed while the remaining 836 (52.9%) candidates failed. Out of those who passed 729 (46.1%) and 15 (0.9%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

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

**TABLE8.1.3**

**B2 CANDIDATES' PERFORMANCE ANALYSIS**

<b>CLASSIFICATION OF MARKS</b>	<b>00-39</b>	<b>40-59</b>	<b>60-79</b>	<b>80-100</b>	<b>TOTAL</b>
NO. OF CANDIDATES (FREQUENCY)	836	729	15	00	1,580
PERCENTAGE	52.9	46.1	0.9	0.0	100

**TABLE8.1.4**

**B2 COMPARISON OF PASS RATE WITH NOVEMBER 2023 EXAMINATIONS**

<b>November 2023</b>		<b>November 2024</b>	
<b>No. of candidates passed</b>	<b>%</b>	<b>No. of candidates passed</b>	<b>%</b>
891 out of 1,874	47.6	744 out of 1,580	47.1

### **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: OBJECTIVES, PROCESS AND NEED FOR EXTERNAL AUDIT AND ASSURANCE SERVICES; INTERNAL AUDIT OF ENTITIES**

- (a) Candidates were required to use the given information to:-
  - (i) Explain the arguments in support of auditing of Financial Statements of various businesses, whether it is the requirement of law or not, even if they have been prepared by ACPA.
  - (ii) Explain any five advantages of audit not required by law.
- (b) Candidates were required to use the given information to explain the necessary step they will consider in determining whether or not to accept the engagement with the given company.
- (c) Candidates were required to use the given information to provide the arguments in support of auditing small companies in a given country.

Candidates' performance in this question was satisfactory. Out of 1,764 candidates who answered the question, 1,292 (73.2%) candidates passed while the remaining 472 (26.8%) candidates failed. Out of those who passed 717 (40.6%), 520 (29.5%) and 55 (3.1%) candidates scored pass, credit and distinction marks respectively.

Some candidates failed to relate the requirements of the question with the case study given. They failed to express the advantages of voluntary audit, they expressed the audit procedures rather than benefit of audit.

**QUESTION 2: THE NATURE AND USE OF INTERNAL CONTROLS; INTERNAL AUDIT OF ENTITIES**

Candidates were required to use the given information to:-

- (a) Describe three different types of control activities and, for each type, provide an example of control a company may implement.
- (b) Explain four deficiencies in the internal control systems of the given company, and suggest a recommendation to overcome each deficiency.
- (c) Draft a report indicating factors that will influence the extent to which the external auditors will rely on the Internal Auditors' work as per requirements imposed by *IAS 610*.

Candidates' performance in this question was satisfactory. Out of 1,534 candidates who answered the question, 653 (42.6%) candidates passed while the remaining 881 (57.4%) candidates failed. Out of those who passed 441 (28.8%), 175 (11.4%) and 37 (2.4%) candidates scored pass, credit and distinction marks respectively.

Some candidates failed to identify internal control deficiencies from the given scenario.

**QUESTION 3: THE NATURE OF AUDIT EVIDENCE AND THE SELECTION OF SUFFICIENT APPROPRIATE EVIDENCE; AUDIT REPORTS, TYPES AND CONTENT**

- (a) Candidates were required to use the given information to:-
  - (i) Comment on above audit procedures performed by your audit team in the context of testing the understatement of payables.
  - (ii) Suggest further procedures that are required to be performed with respect to the understatement of payables.
- (b) Candidates were required to use the given information to:-
  - (i) Describe the steps that they should take if the Directors refuse to sign the letter of representation.
  - (ii) Explain the Directors' responsibilities arising from misrepresentations within the letter of representations and the reliance an auditor can place on such a letter.
- (c) Candidates were required to explain the reasons for the inclusion of an "emphasis of matter" and an "other matter" paragraph in an audit report.

Candidates' performance in this question was not satisfactory. Out of 1,218 candidates who answered the question only 287 (23.6%) candidates passed while the remaining 931 (76.4%) candidates failed. Out of those who passed 245 (20.1%), 39 (3.2%) and 03 (0.3%) candidates scored pass, credit and distinction marks respectively.

Majority of the candidates failed to address audit assertions relating to understatement of payables against raw materials. They also failed to state role (action) of auditor when management failed to sign letter of representation and sometimes, they mix it with letter of engagement.

**QUESTION 4: SPECIALIZED AUDITS; PROFESSIONAL ETHICS, PUBLIC INTEREST, FUNDAMENTAL OBJECTIVES, THREATS AND SAFEGUARDS TO INDEPENDENCE**

- (a) Candidates were required to use the information given to describe the main actions they would take to carry out an audit that would provide reasonable assurance on financial transparency, compliance and efficient use of funds.
- (b) Candidates were required to use the given information to:-
  - (i) Describe activities that a member of audit firm should refrain from with regards to the confidentiality of a client in order to comply with the Code of Ethics.
  - (ii) Describe the circumstances where members may disclose confidential information of the clients.
  - (iii) Explain the key points for consideration by the auditor in deciding whether to disclose confidential information of the client.

Candidates' performance in this question was satisfactory. Out of 1,552 candidates who answered the question, 963 (62.0%) candidates passed while the remaining 589 (38.0%) candidates failed. Out of those who passed 592 (38.0%), 278 (18.0%) and 93 (6.0%) candidates scored pass, credit and distinction marks respectively.

Some candidates failed to understand the requirements of the question, instead of writing about the audit processes as the main actions to conduct audit, they wrote about audit procedures. Some of them misunderstood the meaning of 'refrain', they thought it means something to be done instead of to be avoided.

**QUESTION 5: PUBLIC SECTOR AUDITING; AUDIT REPORTS, TYPES AND THE CONTENT; THE NATURE OF AUDIT EVIDENCE AND THE SELECTION OF SUFFICIENT APPROPRIATE EVIDENCE**

- (a) Candidates were required to use the information given to:
  - (i) Describe five factors that they will consider in assessing the competence of personnel to ensure quality control in public sector audit
  - (ii) Explain five matters they will consider in directing the engagement team to ensure quality control in the public sector audit
- (a) Candidates were required to use the given scenario to:-
  - (i) Describe the impact on the audit report if the issues remain unresolved.
  - (ii) Recommend procedures the audit team should undertake at the completion stage in trying to resolve the issue.



Candidates' performance in this question was not satisfactory. Out of 1,130 candidates who answered the question only 252 (22.3%) candidates passed while the remaining 878 (77.7%) candidates failed. Out of those who passed 188 (16.6%), 56 (5.0%) and 08 (0.7%) candidates scored pass, credit and distinction marks respectively.

Most candidates failed to understand the requirements of the question. They failed to state the impact on the audit report based on the given scenario.

**QUESTION 6: INTERNAL AUDIT OF ENTITIES; 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 given information to discuss how the interest of external auditors differs from the interest of internal auditors in internal controls system.
- (b) Candidates were required to use the given information to:-
  - (i) Discuss the objectives of the internal audit report.
  - (ii) Explain the attribute of the good internal audit report.
- (c) Candidates were required to use the given information to explain to the students of the given Institute the meaning of the given terms and their importance in auditing.

Candidates' performance in this question was satisfactory. Out of 1,622 candidates who answered the question 835 (51.5%), candidates passed while the remaining 787 (48.5%) candidates failed. Out of those who passed 607 (37.4%), 201 (12.4%) and 27 (1.7%) candidates scored pass, credit and distinction marks respectively.

Some candidates failed to explain differences on interest of external and internal auditor in internal controls system. They also failed to give attributes of good external auditor's report.

**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 1,764 candidates who answered the examination 923 (52.3%) candidates passed while the remaining 841 (47.7%) candidates failed. Out of those who passed 854 (48.4%) and 69 (3.9%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

### Candidates' overall performance

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

**TABLE 8.1.5**

#### **B3 CANDIDATES' PERFORMANCE ANALYSIS**

<b>CLASSIFICATION OF MARKS</b>	<b>00-39</b>	<b>40-59</b>	<b>60-79</b>	<b>80-100</b>	<b>TOTAL</b>
NO. OF CANDIDATES (FREQUENCY)	841	854	69	00	1,764
PERCENTAGE	47.7	48.4	3.9	0.0	100

**TABLE 8.1.6**

#### **B3 COMPARISON OF PASS RATE WITH NOVEMBER 2023 EXAMINATIONS**

<b>November 2023</b>		<b>November 2024</b>	
<b>No. of candidates passed</b>	<b>%</b>	<b>No. of candidates passed</b>	<b>%</b>
832	51.9	923 out of 1,764	52.3

## **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: INCOME TAX, COMPUTATION OF TAXABLE INCOME**

Candidates were required to:

- (a) Calculate the depreciation allowance admissible to the given name and year
- (b) Calculate the given name chargeable income from business for the given year of income

Candidates' performance in this question was not satisfactory. Out of 1,539 candidates who answered the question only 747 (48.5%) candidates passed while the remaining 792 (51.5%) candidates failed. Out of those who passed 408 (26.5%), 315 (20.5%) and 24 (1.5%) candidates scored pass, credit and distinction marks respectively.

Most candidates who failed were not able to use the disallowable and allowable versus add and less.

#### **QUESTION 2: COMPUTATION OF TAXABLE INCOME**

Candidates were required to;

- (a)
  - (i) Identify the persons who must issue fiscalized receipts
  - (ii) Identify requirements of the law in relation to manual receipts issuers and the contents that are required to be shown in manual receipts.
  - (iii) Explain the potential of EFD's and their administration in revenue enhancement in Tanzania.
- (b) To state the residential status for the given year of income, and clearly stating the reason for each person's status as determined. In case the residential status cannot be established, state the same as well.

Candidates' performance in this question was satisfactory. Out of 1,394 candidates who answered the question only 1273 (91.3%) candidates passed while the remaining 121 (8.7%) candidates failed. Out of those who passed 428 (30.7%), 622 (44.6%) and 223 (16.0%) candidates scored pass, credit and distinction marks respectively.

No major weakness was noted in this question.

### **QUESTION 3: PUBLIC FINANCE AND NATIONAL INCOME & CUSTOMS**

Candidates were required to:

- (a) (i) Describe the conditions under which a specific tax on a commodity would achieve the given objective, and state what would happen if a tax is imposed on a commodity that does not meet the conditions.
- (ii) Explain whether an excise tax on petrol and diesel is regressive, proportional or progressive.
- (b) Describe objectives and scope of cooperation in the East Africa Customs Union.

Candidates' performance in this question was not satisfactory. Out of 845 candidates who answered the question only 269 (31.8%) candidates passed while the remaining 576 (68.2%) candidates failed. Out of those who passed 223 (26.4%), 40 (4.7%) and 06 (0.7%) candidates scored pass, credit and distinction marks respectively.

Most candidates failed to distinguish among proportional progressive and regressive taxation.

### **QUESTION 4: PUBLIC FINANCE AND NATIONAL INCOME**

Candidates were required to use the given information to:

- (a) Explain the determinant of National Income.
- (b) Explain problems/weaknesses in measuring national income.
- (c) Explain the Acceleration Principle for investment growth and its assumptions.

Candidates' performance in this question was not satisfactory. Out of 1,310 candidates who answered the question only 619 (47.3%) candidates passed while the remaining 691 (52.7%) candidates failed. Out of those who passed 359 (27.4%), 250 (19.1%) and 10 (0.8%) candidates scored pass, credit and distinction marks respectively.

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

## **QUESTION 5: TAX LAWS, ADMINISTRATION AND PRACTICE IN TANZANIA**

Candidates were required to use the given information to:

- (a) Explain the concept of local taxes and justify the concept of local taxes in Tanzania.
- (b) Discuss the strategies that Tanzania can employ to minimize tax avoidance and evasion.
- (c) Explain the objectives or purposes of deficit financing

Candidates' performance in this question was satisfactory. Out of 1,443 candidates who answered the question, 1,088 (75.4%) candidates passed while the remaining 335 (24.6%) candidates failed. Out of those who passed 569 (39.4%), 407 (28.2%) and 112 (7.8%) candidates scored pass, credit and distinction marks respectively.

No major weakness noted in this question.

## **QUESTION 6: VALUE ADDED TAX AND PUBLIC FINANCE**

Candidates were required to:-

- (a) Calculate the VAT payable or any excess carried forward for the given period
- (b) Compare and contrast Wagner's Law of Increasing State Activities and the Wiseman-Peacock Hypothesis in terms of their explanations for the growth of public expenditure

Candidates' performance in this question was satisfactory. Out of 1,164 candidates who answered the question, 555 (47.7%) candidates passed while the remaining 609 (52.3%) candidates failed. Out of those who passed 385 (33.1%), 142 (12.2%) and 28 (2.4%) candidates scored pass, credit and distinction marks respectively.

Some of candidates failed to identify and account for bad debts as a decreasing adjustment.

## **IV: GENERAL OBSERVATIONS**

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

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

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

Candidates' performance in this examination paper was satisfactory. Out of 1,539 candidates who answered the examination, 1,074 (69.8%) candidates passed while the remaining 465 (30.2%) candidates failed. Out of those who passed 967 (62.8%) and 107 (7.0%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

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

**TABLE 8.1.7**

**B4 CANDIDATES' PERFORMANCE ANALYSIS**

<b>CLASSIFICATION OF MARKS</b>	<b>00-39</b>	<b>40-59</b>	<b>60-79</b>	<b>80-100</b>	<b>TOTAL</b>
NO. OF CANDIDATES (FREQUENCY)	465	967	107	00	1,539
PERCENTAGE	30.2	62.8	7.0	0.0	100

**TABLE 8.1.8**

**B4 COMPARISON OF PASS RATE WITH NOVEMBER 2023 EXAMINATIONS**

<b>November 2023</b>		<b>November 2024</b>	
<b>No. of candidates passed</b>	<b>%</b>	<b>No. of candidates passed</b>	<b>%</b>
855 out of 1,524	56.1%	1074 out of 1,539	69.8%

## **B5 PERFORMANCE MANAGEMENT**

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

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

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

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

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

The following topics were tested in this paper:

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

Candidates were required to:-

- (a) Calculate the cost and profit per unit and total annual profit for the given data
- (b) Calculate the estimated profit for the given year if it is assumed that the probability of the total units ordered and the cost of direct materials per unit are as summarized in the given table
- (c) State whether you would recommend the contract to be accepted, by giving the reasons in order to justify the recommendation
- (d) Comment on any other matters you would take into consideration in deciding about accepting the contract.

Candidates' performance in this examination paper was not satisfactory. Out of 1,689 candidates who answered the examination, 551 (32.6%) candidates passed while the remaining 1138 (67.4%) candidates failed. Out of those who passed 371 (22.0%), 160 (9.5%) and 20 (1.2%) candidates scored pass, credit and distinction marks in this examination paper.

Most of the candidates failed to make the basic computation of unit costs and profit per unit.

#### **QUESTION 2: BUDGETARY PLANNING AND CONTROL**

Candidates were required to: -

- (a) (i) Explain the difference between the "annual budgeting system" of the given company and a "rolling budget system".  
(ii) Discuss how the given manager could use a "rolling budget system" to address his concerns.
- (b) (i) Describe the budgeting process in a typical Public Sector Organization such as a Local Government Authority (LGA).  
(ii) Discuss two advantages and two disadvantages of Local Government Authorities (LGAs) using an incremental budgeting technique.

Candidates' performance in this question was not satisfactory. Out of 1,529 candidates who answered the question only, 726 (47.5%) candidates passed while the remaining 803 (52.5%) candidates failed. Out of those who passed 606 (39.6%), 116 (7.6%) and 04 (0.3%) candidates scored pass, credit and distinction marks respectively.

Majority of candidates failed to understand the application of rolling budget.

### **QUESTION 3: COST ACCOUNTING TECHNIQUES**

Candidates were required to;

- (a) Prepare income statements on variable costing basis and on the basis of such statements, write down plausible explanation to the given name.
- (b) Explain the rationale for use of target costing and advise on whether it eliminates losses

Candidates' performance in this question was not satisfactory. Out of 1,444 candidates who answered the question only, 183 (12.7%) candidates passed while the remaining 1261 (87.3%) candidates failed. Out of those who passed 147 (10.2%), 30 (2.1%) and 06 (0.4%) 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) The Material Usage Variance for each ingredient and in total.
  - (ii) The Total Material Mix Variance.
  - (iii) The Total Material Yield Variance.
- (b) Discuss problems with the current system of calculating and reporting variances for assessing the performance of the Production Manager.

Candidates' performance in this question was not satisfactory. Out of candidates 1,303 who answered the question only 276 (21.2%) candidates passed while the remaining 1027 (78.8%) candidates failed. Out of those who passed 117 (9.0%), 137 (10.5%) and 22 (1.7%) 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) Explain how the considerations used when setting "transfer prices" differ from the "conventional pricing decisions".



- (b) (i) Determine whether the given company as a whole would benefit if the given division purchases the component from outside suppliers.
- (ii) Use the given information to advise whether the given division should purchase from outside suppliers, clearly justifying your recommendation with computations.
- (iii) Use the given information to advise whether the given division would purchase from outside suppliers and state what should the transfer price for the component be set at.

Candidates' performance in this question was not satisfactory. Out of candidates 813 who answered the question only 15 (1.9%) candidates passed while the remaining 798 (98.2%) candidates failed.

Most candidates failed to incorporate the concept of opportunity cost in the transfer price.

#### **QUESTION 6: PERFORMANCE MEASUREMENT AND CONTROL, BUDGETARY PLANNING AND CONTROL & DECISION-MAKING TECHNIQUES**

Candidates were required to use the given information to:

- (a) (i) Calculate the Break-Even Point (BEP) and Margin of Safety (MOS) of the given company.
- (ii) Calculate the Break-Even Point (BEP) assuming that the given company has accepted a proposal to reduce the selling price by 20% and provide advice on such proposal.
- (b) Briefly discuss how the Activity Based Costing (ABC) system could help an organization to identify, allocate and control costs and the potential challenges it may face.
- (c) Explain the objectives of a budgetary control system in a typical organization
- (d) Briefly explain "financial and non-financial performance measures" that companies use in their balance scorecards.

Candidates' performance in this question was satisfactory. Out of 1,667 candidates who answered the question only 1,086 (65.2%) candidates passed while the remaining 581 (34.8%) candidates failed. Out of those who passed 765 (45.9%), 320 (19.2%) and 01 (0.1%) candidates scored pass, credit marks and distinction respectively.

Some of the candidates failed to link Activity Based Costing and government entity.

#### IV: GENERAL OBSERVATIONS

(a) **Assessment of the Paper**

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

(b) **Candidates' overall performance**

Candidates' performance in this examination paper was satisfactory. Out of 1,689 candidates who answered the examination 727 (43%), candidates passed while the remaining 962 (57.0%) candidates failed. Out of those who passed 702 (41.6%) and 25 (1.5%) 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**

<b>CLASSIFICATION OF MARKS</b>	<b>00-39</b>	<b>40-59</b>	<b>60-79</b>	<b>80-100</b>	<b>TOTAL</b>
<b>NO. OF CANDIDATES (FREQUENCY)</b>	962	702	25	00	1,689
<b>PERCENTAGE</b>	57.0	41.6	1.5	00	100

**TABLE 8.1.10**

**B5 COMPARISON OF PASS RATE WITH NOVEMBER 2023 EXAMINATIONS**

<b>November 2023</b>		<b>November 2024</b>	
<b>No. of candidates passed</b>	<b>%</b>	<b>No. of candidates passed</b>	<b>%</b>
711 out of 1,662	42.8	727 out of 1,689	43

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

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

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

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

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

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

The following topics were tested in this paper: -

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

Candidates were required to:

- (a) Explain four (4) types of strategic capabilities a leader is supposed to possess
- (b) Discuss four (4) advantages and four (4) disadvantages of market penetration
- (c)
  - (i) Identify two (2) integrity issues according to the given case.
  - (ii) Determine two (2) ethical issues in the given case
  - (iii) Identify two (2) legal issues in the given case
  - (iv) Explain any action that should be aggrieved in the given case study.

Candidates' performance in this question was satisfactory. Out of 1,096 candidates who answered the question, 1,008 (92.0%), candidates passed while the remaining 88 (8.0%) candidates failed. Out of those who passed 274 (25.0%), 606 (55.0%) and 128 (12.0%) candidates scored pass, credit and distinction marks respectively

No major weakness was noted in this question.

#### **QUESTION 2: STRATEGIC MANAGEMENT, GOVERNANCE, RISK MANAGEMENT AND ETHICS**

Candidates were required to use the given information to: -

- (a) Discuss five (5) stakeholders' groups and their financial and non-financial objectives in a company
- (b) Examine any eight (8) key issues that must be included in a typical corporate governance proposal.

- (c) Use Michael Porter Strategic Management Model, known as the Five Forces competition to explain the five competitive forces which, must be analyzed when evaluating a business's profitability in the future.

Candidates' performance in this question was satisfactory. Out of 981 candidates who answered the question, 822 (84.0%), candidates passed while the remaining 159 (16.0%) candidates failed. Out of those who passed 383 (39.0%), 388 (40.0%), and 51 (5.0%) candidates scored pass, credit and distinction marks respectively.

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

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

Candidates were required to use the given information to: -

- (a) Explain any benefits of Value Chain Analysis
- (b) Explain any limitations of a succession plan.
- (c) Explain ways that can be used by Board of Directors to protect the interests of shareholders.
- (d) Explain any differences between hard skills and soft skills

Candidates' performance in this question was satisfactory. Out of 832 candidates who answered the question, 514 (55.0%) candidates passed while the remaining 318 (38.0%) candidates failed. Out of those who passed 318 (38.0%), 155 (19.0%) and 41 (5.0%) candidates scored pass, credit and distinction marks respectively.

No major weakness was noted in this question.

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

Candidates were required to use the given information to: -

- (a) Describe features that distinguish "Operational Management" from Strategic Management.
- (b) Discuss governance models that can be adopted by Board of Directors.
- (c) Analyze steps to follow when undertaking risk analysis.
- (d) Illustrate methods of solving an ethical dilemma.

Candidates' performance in this question was satisfactory. Out of 689 candidates who answered the question, 613 (88.9%) candidates passed while the remaining 76 (11.0%) candidates failed. Out of those who passed 171 (25.0%), 324 (47.0%) and 118 (17.0%) candidates scored pass, credit and distinction marks respectively.

No major weakness was noted.

### **QUESTION 5: SOFT SKILLS FOR MANAGERS, GOVERNANCE, RISK MANAGEMENT AND ETHICS**

From the given instance candidates were required to; -

- (a) (i) Describe challenges involved in CSR  
(ii) For each challenge in part (i) above provide a relevant solution
- (b) Demonstrate ways which can be used by business enterprises to identify business risks.
- (c) Discuss strategies that companies may adopt to deal with global competition
- (d) Narrate six (6) techniques of managing stress

Candidates' performance in this question was satisfactory. Out of 969 candidates who answered the question, 896 (92.0%) candidates passed while the remaining 73 (8.0%) candidates failed. Out of those who passed 165 (17.0%), 387 (40.0%) and 344 (36.0%) candidates scored pass, credit and distinction marks respectively

No major weakness was noted.

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

Candidates were required to use the given instances to: -

- (a) Discuss five (5) main types of mandatory disclosures in the financial statements
- (b) Justify the General Manager's decision to purchase the software from the original manufacturer.
- (c) Analyse five (5) various situations that cause threats to Accountants when performing their duties.
- (d) Describe five (5) objectives of Internal Controls in risk management

Candidates' performance in this question was satisfactory. Out of 913 candidates who answered the question, 503 (55.0%), candidates passed while the remaining 410 (45.0%) candidates failed. Out of those who passed 359 (39.0%), 139 (15.0%) and 07 (1.0%) candidates scored pass, credit and distinction marks respectively.

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

#### IV: GENERAL OBSERVATIONS

**(a) Assessment of the Paper**

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

**(b) Candidates' overall performance**

Candidates' performance in this examination paper was satisfactory. Out of 1,096 candidates who answered the examination, 1,041 (95.0%) candidates passed while the remaining 55 (5.0%) candidates failed. Out of those who passed 628 (57.3%), 410 (37.4%) and 03 (0.3%) candidates scored pass, credit and distinction marks respectively.

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

**TABLE 8.1.11**  
**B6 CANDIDATES' PERFORMANCE ANALYSIS**

<b>CLASSIFICATION OF MARKS</b>	<b>00-39</b>	<b>40-59</b>	<b>60-79</b>	<b>80-100</b>	<b>TOTAL</b>
<b>NO. OF CANDIDATES (FREQUENCY)</b>	55	628	410	03	1096
<b>PERCENTAGE</b>	5.0%	57.3%	37.4%	0.3%	100%

**TABLE 8.1.12**  
**B6 COMPARISON OF PASS RATE WITH NOVEMBER 2023 EXAMINATIONS**

<b>November 2023</b>		<b>November 2024</b>	
<b>No. of candidates passed</b>	<b>%</b>	<b>No. of candidates passed</b>	<b>%</b>
1,028 out of 1,119	91.7	1,041 out of 1,096	95.0

## 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

2,203 candidates applied for the Final Level examinations. 162 (7.4%) candidates were absent. Therefore 2,041 (92.6%) candidates sat for the examinations. 809 (39.6%) candidates failed, 913 (44.7%) passed some of the subjects and 1,282 (18.6%) passed all the papers and therefore eligible for the STATEMENT OF SUCCESS for Final Level.

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

**TABLE 9.1**  
**FINAL LEVEL SUBJECT -WISE PERFORMANCE ANALYSIS: NOVEMBER 2023**  
**AND NOVEMBER 2024**

Code	Subject	Performance					
		November 2023			November 2024		
		Entries	Pass	%	Entries	Pass	%
C1	Corporate Reporting	1,133	313	27.6	1,160	511	44.1
C2	Auditing and Assurance	1,118	432	38.6	1,114	529	47.5
C3	International Finance	835	213	25.5	878	408	46.5
C4	Advanced Taxation	674	537	79.7	844	437	51.8

## **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 ACCOUNTING**

- (a) Candidates were required to use the given information to prepare the Consolidated Statement of Financial Position of the given company at the given period.
- (b) Candidates were also required to use the given scenario 1, to advise the directors of the given company, with illustrative calculations, how the 30% investment in the given company should be accounted for in the given company's individual and consolidated financial statements.
- (c) Furthermore, candidates were required to use scenario 2, to explain to the given Directors, how to account for the given company as a discontinued operation at the given period in the given company's consolidated financial statements. The answer should include:
  - (i) a calculation of goodwill at the given period
  - (ii) a calculation of how the investment in the given company should be measured prior to disposal.

Candidates' performance in this question was satisfactory. Out of 1,160 candidates who answered the question, 498 (42.9%) candidates passed while the remaining 662 (57.1%) candidates failed. Out of those who passed 405 (34.9%) and 93 (8.0%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Those who failed were unable to differentiate between associate and joint arrangement undertaking in the scenario provided in the question.

#### **QUESTION 2: SHARE BASED PAYMENT; INTANGIBLE ASSETS; EMPLOYEE' BENEFITS**

- (i) Candidates were required to use given information to:-
  - (a) Calculate the amount that would appear in the Statement of Profit or Loss of the given company for the given years and the Statement of Financial Position as at those given dates.



- (b) Prepare journal entries to record the exercise of the options on the given year.
- (ii) Calculate the amounts that would appear in the Income Statement and Statement of Financial Position for each of the four years.
  - (a) Prepare journal entries to record the above transactions and give a brief explanation of the required accounting treatments.
  - (c) Use the given information to determine annual current service cost for the financial the given ending three years and show how the gratuity liability is built up over the years.

Candidates' performance in this question was not satisfactory. Out of 775 candidates who answered the question only 39 (5.0%) candidates passed while the remaining 736 (95.0%) candidates failed. Out of those who passed 36 (4.6%), 01 (0.1%) and 02 (0.3%) candidates scored pass, credit and distinction marks respectively.

Most candidates were weak in doing correct calculations.

### **QUESTION 3: LEASE, SALES CONTRACT AND EFFECTS OF CHANGES IN FOREIGN EXCHANGE RATE AND ACCOUNTING FOR FOREIGN ENTITIES**

- (a) Candidates were required to use the given information to:
  - (i) Discuss how the given company's property should have been accounted for and explain the implications for the financial statements and the debt covenant of the given company.
  - (ii) In accordance with *IFRS 15: Revenue from Contracts with Customers*, discuss whether revenue arising from the sales contract should be recognized on a stage of completion basis.
  - (iii) Explain any ethical issues which may arise for the Managing Director and the accountant from each of the scenarios.
- (b) Candidates were required also to use the given information to determine functional currency of ABC, calculate and explain the accounting treatment for the land purchased and subsequent revaluation.
- (c) Explain how the given transaction would be accounted for on the given period by both two given companies.

Candidates' performance in this question was not satisfactory. Out of 724 candidates who answered the question only 666 (92.0%) candidates passed while the remaining 58 (8.0%) candidates failed. Out of those who passed 50 (6.9%) and 08 (1.1%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Candidates failed to classify property as finance lease, failed to determine function currency for foreign subsidiary company, others failed to discuss ethical issues on managing director and accountant. While others failed to account for transactions in the books of lease and lessor.

**QUESTION 4: IAS 41; IAS 20; IFRS 9 AND IFRS 8**

- (a) Candidates were required to use the given information to:-
  - (i) Discuss the *IAS 41: Agriculture* requirements regarding the recognition and measurement of biological assets and agricultural produce.
  - (ii) Prepare extracts from the Statement of Profit or Loss and Other Comprehensive Income and Statement of Financial Position that show how the transactions entered into by the given company in respect of the purchase and maintenance of the dairy herd would be reflected in the financial statements of the entity for the given year end.
- (b) Candidates were also required to use the given information to explain, with suitable calculations, the financial reporting treatment of the given financial statements of the given company for the given year end in accordance with *IAS 20: Accounting for Government Grants and Disclosure of Government Assistance*.
- (c) Further use the given information in accordance with *IFRS 9: Financial Instruments*, to calculate how much should be recognized in the given company's bank financial statements in respect of the given transaction for the year given year end.
- (d) Also to use the given information in compliance with *IFRS 8: Operating Segment*, discuss which operating segments of the given company to qualify as 'reportable' operating segments for the year given year end.

Candidates' performance in this question was not satisfactory. Out of 1,021 candidates who answered the question only 233 (22.8%) candidates passed while the remaining 788 (77.2%) candidates failed. Out of those who passed 184 (18.0%) and 49 (4.8%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Majority of candidates expressed poor understanding of the standards.

**QUESTION 5: FINANCIAL STATEMENTS ANALYSIS; IFRS 13 FAIR VALUE MEASUREMENT**

- (a) Candidates were required to use the give information to: -
  - (i) Prepare the equivalent ratios for the given year end.

- (ii) Analyze the financial performance and cash flow of the given company for the given year end, making specific reference to any concerns or expectations regarding future periods.
- (b) Also to use the given information to advise the directors as to the financial reporting issues arising from the above matters and explain the appropriate treatment in the given company's financial statements in each case.
- (c) Furthermore, to use the given information to determine the fair value of the generator if market 1 is the principal market for the stand-by generator (i.e. the market with the greatest volume and level of activity for the generator) and fair value of the generator if neither market is the principal market for the asset.

Candidates' performance in this question was satisfactory. Out of 960 candidates who answered the question, 516 (53.8%) candidates passed while the remaining 444 (46.3%) candidates failed. Out of those who passed 342 (35.6%), 158 (16.5%) and 16 (1.7%) candidates scored pass, credit and distinction marks respectively.

Candidates who failed were not able to determine accurately the fair value of the generator especially when neither market is the principal market.

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

**(a) Assessment of the Examination**

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

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

Candidates' performance in this examination paper was satisfactory. Out of 1,160 candidates who answered the examination, 511 (44.1%) candidates passed while the remaining 649 (55.9%) candidates failed. Out of those who passed 505 (43.5%) and 06 (0.5%) 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**

<b>Classification of Marks</b>	<b>0-39</b>	<b>40-59</b>	<b>60-79</b>	<b>80-100</b>	<b>Total</b>
No. of Candidates (Frequency)	649	505	06	00	1,160
Percentage	55.9	43.5	0.5	0.0	100

**TABLE 9.1.2**  
**C1 COMPARISON OF PASS RATE WITH NOVEMBER 2023  
EXAMINATIONS**

<b>November 2023</b>		<b>November 2024</b>	
<b>No. of candidates passed</b>	<b>%</b>	<b>No. of candidates passed</b>	<b>%</b>
313 out of 1,133	27.6	511 out of 1,160	44.1

## **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: PLANNING AND UNDERSTANDING AUDIT WORK; DRAWING CONCLUSIONS AND REPORTING**

Candidates were required to use the given information to: -

- (a) Recommend any five (5) audit procedures for verification of the accounting estimates.
- (b) For each of the two problems stated in the given scenario:
  - (i) Explain whether written representations are acceptable to be used as audit evidence.
  - (ii) Describe any three (3) additional steps the auditor needs to undertake in order to reach a conclusion regarding the balances that should be reported in the financial statements.
- (c) Suggest the actions that the given company's auditors should take in case the written representation on warranty provision is not provided.
- (d) Evaluate on how the managements' failure to submit a written representation on the warranty provision will affect the auditor's report.

Candidates' performance in this question was not satisfactory. Out of 1,114 candidates who answered the question only 290 (26.0%) candidates passed while the remaining 824 (74.0%) candidates failed. Out of those who passed 258 (23.2%) and 32 (2.9%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Candidates explained additional steps as required in part 1 (b) (ii) without specifying whether they relate to receivable balance or warranty provisions. Some candidates perceived that part (a) of the question is relating to receivable balance, while in fact it demanded audit procedures for accounting estimates. Others answered the question without referring to the given scenarios.

**QUESTION 2: ACCEPTING ENGAGEMENTS AND MANAGING ASSIGNMENTS;  
EVALUATION OF ACCOUNTING TREATMENTS AND OTHER  
AUDIT CONSIDERATION**

- (a) Candidates were required to use the given information to:
  - (i) Evaluate the matters that you would consider in deciding whether or not to accept appointment as auditor and provide the additional services requested.
  - (ii) Analyze the actions you would take before reaching a decision whether or not you should undertake any assignments for the given company.
- (b) Candidates were also required to use the given information to:
  - (i) Explain whether the events are adjusting or non-adjusting according to *IAS 10: Events After the Reporting Period*.
  - (ii) Evaluate the auditors' responsibility and the audit procedures and actions that should be carried out according to ISA 560: *(Redrafted) Subsequent Event*.

Candidates' performance in this question was satisfactory. Out of 1,051 candidates who answered the question, 751 (71.5%) candidates passed while the remaining 300 (28.5%) candidates failed. Out of those who passed 369 (35.1%), 356 (33.9%) and 26 (2.5%) candidates scored pass, credit and distinction marks respectively.

Those who failed were unable to analyze the actions that would be taken before reaching a decision. Also, they failed to evaluate the auditor's responsibility and the audit procedure and actions that should be carried out according to ISA 560.

**QUESTION 3: ASSESSMENT OF RISKS, INTERNAL CONTROLS AND  
INTERNAL FINANCIAL CONTROLS; ASSURANCE  
ENGAGEMENTS**

- (a) Candidates were required to use given information to discuss in practical terms, the indicators of fraud risks that needs to be considered in the discussion by the audit team before approaching the given company.
- (b) Candidates were also required to use the given information to:
  - (i) Differentiate "assurance services" from "traditional audit services" and provide examples where assurance engagement may be required.
  - (ii) Explain the importance of objectivity in proving the audit and other assurance services.

Candidates' performance in this question was not satisfactory. Out of 633 candidates who answered the question only 229 (36.2%) candidates passed while the remaining 404 (63.8%) candidates failed. Out of those who passed 169 (41.8%), 57 (9.0%) and 03 (0.5%) candidates scored pass, credit and distinction marks respectively.

Most candidates were not able to understand the requirements of the question.

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

- (a) Candidates were required to use the given information to: -
  - (i) Analyze and compare the ethical threats that the given company may face in the IFAC countries when providing both auditing and accounting services to its clients.
  - (ii) Recommend the actions that the given company should take in each jurisdiction to address the ethical threats and ensure compliance with the relevant ethical standards and regulations
- (b) Candidates were also required to use the given information to comment on the issues raised in the extract from the draft auditor's report for the given year end.
- (c) Candidates were also given information and required to:
  - (i) Evaluate the critical areas of the given company's financial reporting that require thorough review and validation.
  - (ii) Evaluate the potential compliance risks associated with given company's operations, including regulatory requirements, trade agreements, and industry-specific regulations.

Candidates' performance in this question was not satisfactory. Out of 812 candidates who answered the question only 209 (25.7%) candidates passed while the remaining 603 (74.3%) candidates failed. Out of those who passed 189 (23.3%) and 20 (2.5%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Most candidates failed to apply knowledge in analyzing a given audit report. Candidates ended up reproducing the knowledge learnt in the classes without relating to given scenario.

**QUESTION 5: DRAWING CONCLUSIONS AND REPORTING; LEGAL, REGULATORY AND ETHICAL ISSUES; PLANNING AND UNDERTAKING AUDIT WORK**

- (a) Candidates were required to use the given information to explain matters to be described under the responsibilities of management and responsibilities of auditor's sections of the auditor's report of an audit of Financial Statements.
- (b) Candidates were also given information and required to describe any four (4) deficiencies of value for money audit.
- (c) Furthermore, candidates were given information and required to:-
  - (i) Discuss any independence threats to the given firm:
  - (ii) Explain safeguard for threats identified in (i) above.

Candidates' performance in this question was satisfactory. Out of 1,062 candidates who answered the question, 451 (42.5%) candidates passed while the remaining 611 (57.5%) candidates failed. Out of those who passed 337 (31.7%), 99 (9.3%) and 15 (1.4%) candidates scored pass, credit and distinction marks respectively.

Those who failed were merely mentioning the preparation of financial statements without giving elaboration on the underlying responsibilities. Some confused the responsibilities of management with those of the auditors.

**QUESTION 6: ACCEPTING ENGAGEMENTS AND MANAGING ASSIGNMENTS; PLANNING AND UNDERTAKING AUDIT WORK**

- (a) Candidates were required use the information to discuss the factors one would take into consideration in accepting the audit assignment of the given company.
- (b) Candidates were also required to use the given information to discuss the action you will take to address the limitation imposed by the management of the given company and the implication of that limitation on the audit report.
- (c) Candidates were further required to use the given information to state what you will do to put yourself in a position of concluding that the amount of inventory was fairly stated.

Candidates' performance in this question was not satisfactory. Out of 904 candidates who answered the question only 233 (25.8%) candidates passed while the remaining 671 (74.2%) candidates failed. Out of those who passed 209 (23.1%), 23 (2.5%) and 01 (0.1%) candidates scored pass, credit and distinction marks respectively.



Candidates instead of responding to the specific consideration such as quantities, identification, cut off and the like, they generalized their answers by listing generic audit procedures.

#### IV: GENERAL OBSERVATIONS

**(a) Assessment of the Examination**

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

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

Candidates' performance in this examination paper was satisfactory. Out of 1,114 candidates who answered the examination, 529 (47.5%) candidates passed while the remaining 585 (52.5%) candidates failed. Out of those who passed 516 (46.3%) and 13 (1.2%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this examination paper.

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

**TABLE 9.1.3**

**C2 CANDIDATES' PERFORMANCE ANALYSIS**

<b>Classification of Marks</b>	<b>0 - 39</b>	<b>40-59</b>	<b>60-79</b>	<b>80-100</b>	<b>Total</b>
No. of Candidates (Frequency)	585	516	13	00	1,114
Percentage	52.5	46.3	1.2	0.0	100

**TABLE 9.1.4**

**C2 COMPARISON OF PASS RATE WITH NOVEMBER 2023 EXAMINATIONS**

<b>November 2023</b>		<b>November 2024</b>	
<b>No. of candidates passed</b>	<b>%</b>	<b>No. of candidates passed</b>	<b>%</b>
432 out of 1,118	38.6	529 out of 1,114	47.5

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

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

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

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

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

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

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

##### **QUESTION 1: FUTURES, OPTIONS, SWAPS AND FORWARD RATE AGREEMENT**

- (a) Candidates were required to use given information to:
  - (i) Advise the given company on the worthiness of the proposed swap, assuming LIBOR is expected to be 10% per annum for the whole year.
  - (ii) Explain any four (4) benefits the given company could gain from the interest swap arrangement.
- (b) Use the given information to explain the meaning of each and state any two (2) differences between the two.

Candidates' performance in this question was not satisfactory. Out of 878 candidates who answered the question only 338 (38.5%) candidates passed while the remaining 540 (61.5%) candidates failed. Out of those who passed 197 (22.4%), 98 (11.2%) and 43 (4.9%) candidates scored pass, credit and distinction marks respectively.

Most candidates failed to distinguish between covered and uncovered interest arbitrage.

##### **QUESTION 2: INTERNATIONAL DIVERSIFICATION, TECHNOLOGY AND DIGITAL-ENABLED FINANCE**

- (a) Candidates were required to use the given statement to:-
  - (i) Explain the meaning of fintech and state any three (3) of its potential risks.
  - (ii) Briefly discuss the application of cloud computing in financial services.

- (b) Candidates were also required to use the given information to compute the risk and return of alternative investment portfolios and advise the firm on the appropriate investment portfolio based on portfolio relative risk.

Candidates' performance in this question was not satisfactory. Out of 738 candidates who answered the question only 259 (35.1%) candidates passed while the remaining 479 (64.9%) candidates failed. Out of those who passed 216 (29.3%) and 43 (5.8%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Most candidates failed to calculate the correlation coefficient between the return of given securities and therefore failed to calculate the risks of portfolio.

### **QUESTION 3: INTERNATIONAL INVESTMENT APPRAISAL**

- (a) Candidates were required to use the given statement to explain any four (4) complexities involved in appraising foreign investments.
- (b) Use the given information to advise the given company on the economic viability of this project.

Candidates' performance in this question was satisfactory. Out of 846 candidates who answered the question, 711 (84.0%) candidates passed while the remaining 135 (16.0%) candidates failed. Out of those who passed 645 (76.2%) and 66 (7.8%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

The only weaknesses noted were in determining the depreciation charge as well as determining exchange rates.

### **QUESTION 4: MERGES AND ACQUISITION; FINANCIAL ENGINEERING AND PLANNING**

- (a) Candidates were required to use the given information to calculate the following for the combined Company providing brief implication of each:
  - (i) Earnings per share
  - (ii) Weighted average P/E ratio
  - (iii) Market value per share
  - (iv) Total market capitalization
  - (v) The premium received by the given company.
- (b) Using examples, discuss any four (4) factors that influence the value of an option contract on an equity security.

Candidates' performance in this question was not satisfactory. Out of 597 candidates who answered the question only 53 (8.9%) candidates passed while the remaining 544 (91.1%) candidates failed. Out of those who passed 47 (7.9%) and 06 (1.0%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Candidates found it difficult to calculate earnings per share and market capitalization. In addition, they failed to point out the factors affecting value of an equity security.

**QUESTION 5: GLOBAL BUSINESS ENVIRONMENT**

- (a) Candidates were required to use the given statement to discuss any three (3) strategic reasons for engaging in FDI.
- (b) Use the given information to:
  - (i) Estimate the range of value reasonable for the given company at the given period.
  - (ii) Explain why many acquisitions do not benefit the bidding firm.
- (c) Use the given information to:
  - (i) Explain how local currency invoicing would be used as a strategy for managing currency risk exposures.
  - (ii) Advise the Treasury Manager on the benefit and risk of handling the given company currency risk exposure using local currency invoicing.

Candidates' performance in this question was not satisfactory. Out of 786 candidates who answered the question only 287 (36.5%) candidates passed while the remaining 499 (63.5%) candidates failed. Out of those who passed 264 (33.6%), 22 (2.8%) and 01 (0.1%) candidates scored pass, credit and distinction marks respectively.

Most candidates failed to understand the requirements of the question.

**QUESTION 6: MANAGING RISK; INTERNATIONAL PARITY RELATIONSHIP AND EXCHANGE RATE FORECASTING**

- (a) Candidates were required to use the given information to: -
  - (i) Advise the given person whether a forward contract should be purchased and calculate how much the total cash flow to the given company will be in 30 days should the company decide to take a forward market hedge.
  - (ii) Advise the given person whether put or call options should be purchased and calculate the number of option contracts that the company would need to enter into in order to hedge its sterling receipts.
  - (iii) Advise the given person whether to take a long or short position in sterling futures contracts and calculate the required number of futures contracts to hedge the sterling receipts.

- (b) Discuss how each of the following is used in forecasting exchange rate. Among other things, your discussion should highlight the strong points and weak points of the approach:
- (i) Fundamental analysis.
  - (ii) Technical analysis.
  - (iii) Purchasing power parity.

Candidates' performance in this question was satisfactory. Out of 545 candidates who answered the question, 330 (60.6%) candidates passed while the remaining 215 (39.4%) candidates failed. Out of those who passed 189 (34.7%), 130 (23.9%) and 11 (2.0%) candidates scored pass, credit and distinction marks respectively.

Those who failed were not able to use the correct formulae. Others failed to discuss the approaches in the context of exchange rate forecasting.

#### 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 878 candidates who answered the examination, 408 (46.5%) candidates passed while the remaining 470 (53.5%) candidates failed. Out of those who passed 382 (43.5%), 25 (2.8%) 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**

<b>Classification of Marks</b>	<b>0-39</b>	<b>40-59</b>	<b>60-79</b>	<b>80-100</b>	<b>Total</b>
No. of Candidates (Frequency)	470	382	25	01	878
Percentage	53.5	43.5	2.8	0.1	100

**TABLE 9.1.6**  
**C3      COMPARISON OF PASS RATE WITH NOVEMBER 2023**  
**EXAMINATIONS**

November 2023		November 2024	
No. of candidates passed	%	No. of candidates passed	%
213 out of 835	25.5	408 out of 878	46.5

#### **C4    ADVANCED TAXATION**

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

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

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

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

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

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

#### **QUESTION 1:    TAXATION OF INSURANCE BUSINESS**

- (a)    Candidates were required to use the given information to compute taxable income for the given company.
- (b)    Use the given statement to:
  - (i)    Differentiate between “written insurance” and “earned insurance”
  - (ii)   Briefly explain why a distinction between written insurance and earned insurance matters the most.
- (b)    Briefly explain tax implications of the foreign branch and foreign company to Maendeleo Insurance Company.
- (d)    Briefly explain three (3) documents to be attached by any Insurance Company during the filing of the return of income.

Candidates' performance in this question was not satisfactory. Out of 844 candidates who answered the question only 89 (10.5%) candidates passed while the remaining 755 (89.5%) candidates failed. Out of those who passed 75 (8.9%), 12 (1.4%) and 02 (0.2%) candidates scored pass, credit and distinction marks respectively.

Most candidates failed to give a distinction between the written and earned insurance. Others failed to identify the essential attachment on submission of return of income.

#### **QUESTION 2:    TAXATION OF THE DIGITAL ECONOMY AND TAX AUDIT AND INVESTIGATION**

- (a)    Candidates were required to use the given information to: -
  - (i)    Discuss any four (4) challenges associated with the taxing digital economy in Tanzania.
  - (ii)   Briefly explain three (3) recent efforts made by the government in relation to taxation of the digital economy in Tanzania.

- (b) Use the given information with the support of the Income Tax Act, Cap.332, what is your legal opinion on the position of CPA Nuru concerning tax treatment of payments to the given financial services company.

Candidates' performance in this question was satisfactory. Out of 844 candidates who answered the question, 536 (63.3%) candidates passed while the remaining 308 (36.5%) candidates failed. Out of those who passed 314 (37.2%), 210 (24.9%) and 12 (1.4%) candidates scored pass, credit and distinction marks respectively.

Candidates who failed, did not understand taxability of partnership income.

**QUESTION 3: TAX INCENTIVES AND COMPETITION FOR INVESTMENT;  
CORPORATE TAX AND INVESTMENT INCOME; TAX REFORMS**

- (a) Candidates were required to use the given information briefly explain any four (4) roles of non-tax factors in attracting investment.
- (b) Use the given information to calculate the corporate tax for the year the given year in relation to the given company's investment income.
- (c) Use the given information with reference to any four (4) changes made on Income Tax Act, Cap. 332, Value Added Tax Cap. 148 and Tax Administration Act, Cap. 438, and Finance Act, 2024, discuss how revenue maximization motivated the government to come up with such changes.

Candidates' performance in this question was not satisfactory. Out of 707 candidates who answered the question only 257 (36.4%) candidates passed while the remaining 450 (63.6%) candidates failed. Out of those who passed 208 (29.4%), 47 (6.6%) and 02 (0.3%) candidates scored pass, credit and distinction marks respectively.

Most candidates failed to point out the changes made in the Income Tax, VAT Act, Tax Administration as well as Finance Act, with regard to the revenue motivation by government towards the changes.

**QUESTION 4: TAXATION OF DOMESTIC PERMANENT ESTABLISHMENT AND  
INTERNATIONAL TAX PLANNING AND AVOIDANCE**

- (a) Candidates were required to use the given information to calculate the income tax payable by the given company in respect of its operations in Tanzania.
- (b) Use the given information to: -
  - (i) Describe the four (4) main objectives of the OECD BEPS Project.



- (ii) Evaluate Action 13 (Transfer Pricing Documentation and Country-by-Country Reporting) from the OECD BEPS Project, detailing its purpose and the mechanisms employed to prevent base erosion and profit shifting. Provide examples to illustrate how this action plans are applied in practice.

Candidates' performance in this question was not satisfactory. Out of 513 candidates who answered the question only 185 (36.1%) candidates passed while the remaining 328 (63.9%) candidates failed. Out of those who passed 171 (33.3%), 13 (2.5%) and 01 (0.2%) candidates scored pass, credit and distinction marks respectively.

Most candidates had difficulties in computing repatriated income. Some were not aware of OECD BEPS project.

#### **QUESTION 5: VALUE ADDED TAX AND TAXATION OF PARTNESHIP**

- (a) Candidates were required to use the given information to calculate the net VAT payable by the company for the given month.
- (b) Use the given statement to list five (5) transactions that shall not be allowed for deduction or included in computation of taxable income of a partnership and state the reason(s) for such a treatment.

Candidates' performance in this question was satisfactory. Out of 778 candidates who answered the question, 552 (71.0%) candidates passed while the remaining 226 (29.4%) candidates failed. Out of those who passed 369 (47.4%), 180 (23.1%) and 03 (0.4%) candidates scored pass, credit and distinction marks respectively.

Some candidates failed to identify transactions that are out of scope of VAT and the one that are either exempted or subjected to partial claims. They listed general transactions that are not included in computation of taxable business instead of mentioning specific transactions not included in computation of partnership income.

#### **QUESTION 6: TAX ADMINISTRATION AND TAXATION OF SPECIALISED INDUSTRIES**

- (a) Candidates were required to use the given information to evaluate the case clearly indicating how the Tanzania Revenue Authority (TRA) adhered to or failed to comply with the laws, in its conduct of the audit and the rejections of the objection.
- (b) Use the given information to calculate tax payable by the given company at the given year of income.
- (c) Use the given information to compute the taxable income of the given hotel for the given year of income.

Candidates' performance in this question was satisfactory. Out of 673 candidates who answered the question, 417 (62.0%) candidates passed while the remaining 256 (38.0%) candidates failed. Out of those who passed 349 (51.9%) and 68 (10.1%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Those who failed were not able to evaluate the case clearly by indicating how TRA adhered or failed to comply with the laws, in its conduct of the audit and the rejections of the objection. Candidates failed to calculate the taxable income of a hotel for the given year of income.

#### **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 844 candidates who answered the examination, 437 (51.8%) candidates passed while the remaining 407 (48.2%) candidates failed. Out of those who passed 429 (50.8%) and 08 (0.9%) 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**

<b>Classification of Marks</b>	<b>0-39</b>	<b>40-59</b>	<b>60-79</b>	<b>80-100</b>	<b>Total</b>
No. of Candidates (Frequency)	407	429	08	00	844
Percentage	48.2	50.8	0.9	0.0	100

**TABLE 9.1.8**

#### **C4 COMPARISON OF PASS RATE WITH NOVEMBER 2023 EXAMINATIONS**

<b>November 2023</b>		<b>November 2024</b>	
<b>No. of candidates passed</b>	<b>%</b>	<b>No. of candidates passed</b>	<b>%</b>
537 out of 835	79.7	437 out of 844	51.8

## **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 an examination room.
4. Tutors should encourage their students to read extensively and do a lot of exercises. They should discourage students from cramming the questions and their solutions as this will not assist them during the examinations.
5. Tutors should encourage their students to create a habit of reading current issues and keeping themselves abreast with the issues taking place within and globally. This will assist them in answering the questions that are of general nature and at the same time improve their vocabulary.

##### **Teaching and learning materials**

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

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

### **Evaluating the candidates**

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

### **Effective teaching**

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

## **RECOMMENDATIONS TO STUDENTS**

### **Applying appropriate learning styles**

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

### **Self-motivation towards learning**

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

### **Assurance of knowledge mastery**

32. Students should work hard and not rush to sit for the examinations before they have assured themselves that they are ready for the examinations. They should not take chances and play a game of chance (doing examination is not gambling), hoping that they will find the examinations questions they are familiar with. They need to ensure that they get value for the money they have used as tuition and examination fees.

33. Students to take seriously initiative and effort to cover the whole syllabus requirement material through reading various books, journals and published articles not to concentrate mostly in teaching questions and answers of past examinations.
34. Students should avoid attempting the examination unless they have covered a major part of the respective syllabus; also devote more time in private and group discussions study rather than considering the examination as “going concern”.
35. Students should make a good use of the learning materials in order to improve their learning
36. Students should ensure that they avoid learning through memorisation, instead they have to study and understand subject matters in details

#### **Appropriate preparation for examinations and examination techniques**

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

46. Students should make thorough preparation for the examination by reading extensively the recommendations text books to supplement what they are getting from the review classes.
47. Students are advised to apply the following techniques among others in order to pass their examinations.

**47.1 Ensuring well coverage of the syllabus**

Candidates are required to use the syllabus as their base of determining whether they are ready to sit for the examinations or not. The problem of most candidates is total dependence on the trainers. It is not funny to find a candidate attending a review class without having a syllabus. It is difficult for such a candidate to know what has been covered by the trainer and what has been left out. Some candidates instead of ensuring that they have covered the syllabus adequately they rely on Question and Answers (Qs and Ans) booklets. Questions and Answers of previous examinations are good but they are not supplements of the syllabus. By reading Question and Answer booklets students cannot get sufficient knowledge about the subject matter. The best way of making use of Qs and as is after the completion of the syllabus to see how examination questions are set and the best ways to approach them.

**47.2 Active participation in the classroom sessions**

The education system of most countries including Tanzania does not prepare students/candidates to take active role in the classroom. The predominant teaching method used i.e. lecturing is characterized by various shortcomings including: subject experts are not always good teachers, students are passive, learning is difficult to gauge and communication is one way i.e. students are just listening to lectures and do not participate actively. If a student goes to the class waiting for a trainer to come and dish information to be grasped, automatically learning becomes impaired. An effective learning to take place requires the learners to take effective role in the learning process. Experience shows that students who ask questions and pose challenges during the learning process they do well in their examinations. Asking a question or posing a challenge to a trainer does not come from nowhere, it come only if a student is interested to what he is learning. An interested student in the learning process is the one who takes trouble to read what is going to be taught before entering the class. Therefore, trainers are required to prepare course outlines derived from the prescribe syllabus so as to enable students to follow. Students can make use of the course outline to prepare on their own before they go to the classroom. The lesson becomes enjoyable when both students and the trainers are prepared before entering the classroom. In short, student's active role in the class is fundamental factor in the effective learning process.

**47.3 Review class attendance**

Review classes are quite different from formal schooling. In the formal schooling context trainers exercise authority of controlling students' attendance. They can penalize students who miss classes without genuine reasons. This does not happen in the review classes because those who are attending review classes are heterogeneous. Some are employees, some are self-employed, and others are fresh graduates from colleges while others are occupied with various social

responsibilities. It becomes difficult for the trainers to control attendance of such categories of learners. But we should bear in mind that at higher level education, classroom attendance is not a responsibility of the trainer. If there is any candidate who misses classes just because there is no one to question about it, such a student must have some problems. No one is expecting to see a student missing a class without having genuine reasons at this level of education. But, generally there is lack of seriousness among most candidates especially in the case of classroom attendance. Candidates are therefore reminded that attending classroom sessions appropriately should be self-motivated.

There is a good number of candidates who never attend review classes with confidence that they know each and every thing. They register themselves for examinations as private candidates. Experience shows that candidates who are attending review classes have a far better chance to pass their examinations than those who do not attend. Some of the candidates attend review classes only when they sit for the examinations on the first time but when they are required to refer or re-seat the examinations they neglect to register for review classes. They claim to have adequate and sufficient materials and therefore they can study on their own. This is not always a good decision. Human brain is characterized by the nature of forgetting. A famous study on forgetting textbook materials compared the percentage of material remembered after different intervals of time. The results were as follows:

After 1 day	54% was remembered.
After 7 days	35% was remembered.
After 14 days	21% was remembered.
After 21 days	18% was remembered.
After 28 days	19% was remembered.
After 63 days	17% was remembered.

Remembering what you have heard in lectures is even more difficult to recall because you are not able to slow down, pause, reflect, or to reread unless you take excellent notes! In a study on recall after listening to a lecture, students forgot more than 90% of the points from the lecture after 14 days! (*Engle, Susan: Context is everything: The nature of memory. W.H. Freeman & Co, 1999*). If that is the case, then there is no way a candidate may decide not to attend review classes.

#### 47.4 **Group discussions**

By not sharing 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

### CANDIDATURE DISTRIBUTION

The Board's examination candidature comes from various training institutions (Tuition Providers) in the country. The November 2024 examination session drew candidates from the following institutions as per Table 10:

**TABLE 10.**

S/N	NAME OF INSTITUTION	ATEC	ATEC	FOUNDATION LEVEL	INTERMEDIATE LEVEL	FINAL LEVEL	TOTAL
1	PRIVATE	66	97	606	2,296	1,154	4,219
2	EVIN SCHOOL OF MANAGEMENT	0	0	18	406	396	820
3	CFC ONLINE TRAINING CENTRE	2	4	87	318	210	621
4	CONVENANT FINANCIAL	15	19	94	195	110	433
5	DSM CPA REVIEW CENTER	5	10	63	204	85	367
6	THE ACCOUNTANT FINANCIAL	1		3	118	113	235
7	INSTITUTE OF ACCOUNTANCY	10	14	36	108	43	211
8	MOJA FINANCIAL	0	0	3	175	4	182
9	ACCOUNTIN-GO	1	3	16	69	43	132
10	WEXITO CONSULTING GROUP	0	0	3	59	27	89
11	SUCCESS CPA REVIEW CENTER	0	0	6	52	26	84
12	CORNERSTONE FINANCIAL	0	4	23	34	8	69
13	PAC ARUSHA			13	30	11	54
14	EXCEL FINANCIAL AND TAX	1	1	11	25	14	52
15	VUGA EAGLE CO.LTD	0	1	6	28	10	45
16	FILADEFIA FINANCIAL CONSULTANCY	1	3	8	16	14	42
17	ASSOCIATE GROUP OF	1	0	4	18	4	27
18	IDIANA CONSULTANCY AND	0	0	0	13	6	19
19	SUYOO VIJANA RESOLUTION	1	1	5	7	1	15
20	STAR FINANCIAL CONSULTANTS	0	0	3	5	2	10
21	FB TRAINING CENTER	0	0	1	0	2	3
22	MZUMBE UNIVERSITY	0	0	0	1	0	1
23	UPTAKE BUSINESS RESOURCES(T) LTD	0	0	1	0	0	1

## 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:

<b>Examination</b>	<b>Best Candidates came from</b>
ATEC Level I:	PT-DSM CPA REVIEW CENTRE
ATEC Level II:	PRIVATE-CANDIDATE
FOUNDATION LEVEL:	PT-COVENANT FINANCIAL CONSULTANTS
INTERMEDIATE LEVEL:	PRIVATE-CANDIDATE
FINAL LEVEL:	EVIN SCHOOL OF MANAGEMENT

### 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	
<b>ATEC I:</b>			
Category A: 1-5 Candidates	1 <sup>st</sup>	-	PT -DSM CPA Review Center
	2 <sup>nd</sup>	-	PT- CFC Online Training Centre
	3 <sup>rd</sup>	-	PT- Associate Group of Consultancy
Category B: Above 5 Candidates	1 <sup>st</sup>	-	PT -Covenant Financial Consultants
	2 <sup>nd</sup>	-	PT -Institute of Accountancy
<b>ATEC II:</b>			
Category A: 1-5 Candidates	1 <sup>st</sup>	-	PT -Filadefia Financial Consultancy
	2 <sup>nd</sup>	-	PT -Suyoo Vijana Resolution
	3 <sup>rd</sup>	-	PT- Cornerstone Financial Consultants
Category B: Above 5 Candidates	1 <sup>st</sup>	-	PT- Institute of Accountancy
	2 <sup>nd</sup>	-	PT -DSM CPA Review Center
	3 <sup>rd</sup>	-	PT -Covenant Financial Consultants
<b>FOUNDATION LEVEL:</b>			
Category A: 1-20 Candidates	1 <sup>st</sup>	-	PT- Uptake Business Resources(T) Ltd
	3 <sup>rd</sup>	-	PT- Associate Group of Consultancy PT- Star Financial Consultants
Category B: Above 20 Candidates	1 <sup>st</sup>	-	PT- Institute of Accountancy
	2 <sup>nd</sup>	-	PT -Covenant Financial Consultants
	3 <sup>rd</sup>	-	PT- DSM CPA Review Center
<b>INTERMEDIATE LEVEL:</b>			
Category A: 1-20 Candidates	1 <sup>st</sup>	-	PT - Associate Group of Consultancy
	2 <sup>nd</sup>	-	PT- Mzumbe University
	3 <sup>rd</sup>	-	PT -Suyoo Vijana Resolution
Category B: Above 20 Candidates	1 <sup>st</sup>	-	PT-DSM CPA Review Center
	2 <sup>nd</sup>	-	PT- Wexito Consulting Group
	3 <sup>rd</sup>	-	PT Evin School of Management
<b>FINAL LEVEL:</b>			
Category A: 1-20 Candidates	1 <sup>st</sup>	-	PT- Moja Financial Consultants
	2 <sup>nd</sup>	-	PT- Associate Group of Consultancy
	3 <sup>rd</sup>	-	PT- PAC Arusha
Category B: Above 20 Candidates	1 <sup>st</sup>	-	PT -Covenant Financial Consultants
	2 <sup>nd</sup>	-	PT- DSM CPA Review Center
	3 <sup>rd</sup>	-	PT- The Accountant Financial Consultants

**TABLE 11.1**  
**SUMMARY OF RESULTS BY EXAMINATION LEVEL AND INSTITUTION WISE**  
**1-5 CANDIDATES - ACCOUNTING TECHNICIAN LEVEL I**

<b>Institution</b>	<b>Entered</b>	<b>Absent</b>	<b>Sat</b>	<b>No of papers</b>	<b>No of A</b>	<b>% of A</b>	<b>No of B</b>	<b>% of B</b>	<b>No of C</b>	<b>% of C</b>	<b>No of F</b>	<b>% of F</b>	<b>GPA</b>	<b>Ranking</b>
DSM CPA Review Center	5	0	5	14	4	28.6%	7	50.0%	0	0.0%	3	21.4%	1.86	1
CFC Online Training Centre	2	0	2	6	2	33.3%	1	16.7%	1	16.7%	2	33.3%	1.50	2
Associate Group of Consultancy	1	0	1	4	0	0.0%	1	25.0%	3	75.0%	0	0.0%	1.25	3
Excel Financial and Tax	1	0	1	1	0	0.0%	0	0.0%	1	100.0%	0	0.0%	1.00	4
Filadefia Financial Consultancy	1	0	1	4	0	0.0%	1	25.0%	1	25.0%	2	50.0%	0.75	5
Accountin-Go	1	0	1	1	0	0.0%	0	0.0%	0	0.0%	1	100.0%	0.00	6
Suyoo Vijana Resolution	1	0	1	1	0	0.0%	0	0.0%	0	0.0%	1	100.0%	0.00	6
The Accountant Financial	1	0	1	2	0	0.0%	0	0.0%	0	0.0%	2	100.0%	0.00	6
<b>Subtotals</b>	<b>13</b>	<b>0</b>	<b>13</b>	<b>33</b>	<b>6</b>	<b>18.2%</b>	<b>10</b>	<b>30.3%</b>	<b>6</b>	<b>18.2%</b>	<b>4</b>	<b>12.1%</b>	<b>1.69</b>	

- 1<sup>ST</sup> - PT-DSM CPA Review Center  
2<sup>ND</sup> - PT-CFC Online Training Centre  
2<sup>ND</sup> - PTC -Associate Group of Consultancy

**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

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

<b>Institution</b>	<b>Entered</b>	<b>Absent</b>	<b>Sat</b>	<b>No of papers</b>	<b>No of A</b>	<b>% of A</b>	<b>No of B</b>	<b>% of B</b>	<b>No of C</b>	<b>% of C</b>	<b>No of F</b>	<b>% of F</b>	<b>GPA</b>	<b>Ranking</b>
Covenant Financial Consultants	15	0	15	50	5	10.0%	24	48.0%	11	22.0%	10	20.0%	1.48	1
Institute of Accountancy Arusha	10	0	10	24	1	4.2%	7	29.2%	11	45.8%	5	20.8%	1.17	2
<b>Subtotals</b>	<b>25</b>	<b>0</b>	<b>25</b>	<b>74</b>	<b>6</b>	<b>8.1%</b>	<b>31</b>	<b>41.9%</b>	<b>22</b>	<b>29.7%</b>	<b>15</b>	<b>20.3%</b>		

**RANKING**

- 1<sup>ST</sup> - PT -Covenant Financial Consultants  
2<sup>ND</sup> - PT -Institute of Accountancy Arusha

TABLE 11.2

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

<b>Institution</b>	<b>Entered</b>	<b>Absent</b>	<b>Sat</b>	<b>No of papers</b>	<b>No of A</b>	<b>% of A</b>	<b>No of B</b>	<b>% of B</b>	<b>No of C</b>	<b>% of C</b>	<b>No of F</b>	<b>% of F</b>	<b>GPA</b>	<b>Ranking</b>
<b>Filadefia Financial Consultancy</b>	3	0	3	12	0	0.0%	2	16.7%	7	58.3%	3	25.0%	0.92	1
<b>Suyoo Vijana Resolution</b>	1	0	1	3	0	0.0%	0	0.0%	2	66.7%	1	33.3%	0.67	2
<b>Cornerstone Financial Consultants</b>	4	0	4	11	0	0.0%	2	18.2%	3	27.3%	6	54.5%	0.64	3
<b>CFC Online Training Centre</b>	4	0	4	12	0	0.0%	1	8.3%	5	41.7%	6	50.0%	0.58	4
<b>Accountin-Go</b>	3	0	3	11	0	0.0%	0	0.0%	2	18.2%	9	81.8%	0.18	5
<b>Excel Financial And Tax</b>	1	0	1	2	0	0.0%	0	0.0%	0	0.0%	2	100.0%	0.00	6
<b>Vuga Eagle Co.Ltd</b>	1	0	1	3	0	0.0%	0	0.0%	0	0.0%	3	100.0%	0.00	6
<b>Subtotals</b>	<b>17</b>	<b>0</b>	<b>17</b>	<b>54</b>	<b>0</b>	<b>0.0%</b>	<b>5</b>	<b>9.3%</b>	<b>19</b>	<b>35.2%</b>	<b>30</b>	<b>55.6%</b>		

**RANKING**

- 1<sup>ST</sup> - PT - Filadefia Financial Consultancy  
 2<sup>ND</sup> - PT - Suyoo Vijana Resolution  
 3<sup>RD</sup> - PT- Cornerstone Financial Consultants

TABLE 11.2 (b)

**SUMMARY OF RESULTS BY EXAMINATION LEVEL AND INSTITUTION WISE  
ABOVE 5 CANDIDATES - ACCOUNTING TECHNICIAN LEVEL II**

<b>Institution</b>	<b>Entered</b>	<b>Absent</b>	<b>Sat</b>	<b>No of papers</b>	<b>No of A</b>	<b>% of A</b>	<b>No of B</b>	<b>% of B</b>	<b>No of C</b>	<b>% of C</b>	<b>No of F</b>	<b>% of F</b>	<b>GPA</b>	<b>Ranking</b>
<b>Institute of Accountancy Arusha</b>	14	0	14	43	0	0.0%	14	32.6%	17	39.5%	12	27.9%	1.05	1
<b>DSM CPA Review Center</b>	10	0	10	30	0	0.0%	7	23.3%	10	33.3%	13	43.3%	0.80	2
<b>Convenant Financial Financial consultants</b>	19	0	19	62	0	0.0%	15	24.2%	19	30.6%	28	45.2%	0.79	3
<b>Sub-totals</b>	<b>43</b>	<b>0</b>	<b>43</b>	<b>135</b>	<b>0</b>	<b>0.0%</b>	<b>36</b>	<b>26.7%</b>	<b>46</b>	<b>34.1%</b>	<b>53</b>	<b>39.3%</b>		

**RANKING**

- 1<sup>ST</sup>-PT - Institute of Accountancy Arusha  
 2<sup>ND</sup> -PT - DSM CPA Review Center  
 3<sup>RD</sup> - PT-Covenant Financial consultants

TABLE 11.3 (a)

**SUMMARY OF RESULTS BY EXAMINATION LEVELS AND INSTITUTIONS**

**1- 20 CANDIDATES - FOUNDATION LEVEL**

<b>Institution</b>	<b>Entered</b>	<b>Absent</b>	<b>Sat</b>	<b>No of papers</b>	<b>No of A</b>	<b>% of A</b>	<b>No of B</b>	<b>% of B</b>	<b>No of C</b>	<b>% of C</b>	<b>No of F</b>	<b>% of F</b>	<b>GPA</b>	<b>Ranking</b>
<b>Uptake Business Resources(T) Ltd</b>	1	0	1	2	0	0.0%	1	50.0%	1	50.0%	0	0.0%	1.50	1
<b>Associate Group of Consultancy</b>	4	0	4	4	0	0.0%	3	75.0%	0	0.0%	1	25.0%	1.50	1
<b>Star Financial Consultants</b>	3	0	3	10	0	0.0%	2	20.0%	7	70.0%	1	10.0%	1.10	3
<b>Suyoo Vijana Resolution</b>	5	0	5	16	0	0.0%	6	37.5%	5	31.3%	5	31.3%	1.06	4
<b>Moja Financial</b>	3	0	3	3	0	0.0%	0	0.0%	3	100.0%	0	0.0%	1.00	5
<b>Excel Financial And Tax</b>	11	0	11	28	0	0.0%	4	14.3%	20	71.4%	4	14.3%	1.00	5
<b>Pac Arusha</b>	13	0	13	35	0	0.0%	4	11.4%	19	54.3%	12	34.3%	0.77	7
<b>Evin School of Management</b>	18	0	18	45	1	2.2%	3	6.7%	25	55.6%	16	35.6%	0.76	8
<b>Vuga Eagle Co.Ltd</b>	6	0	6	18	0	0.0%	2	11.1%	9	50.0%	7	38.9%	0.72	9
<b>Accounting-Go</b>	16	0	16	38	0	0.0%	5	13.2%	17	44.7%	16	42.1%	0.71	10
<b>Filadefia Financial Consultancy</b>	8	0	8	22	0	0.0%	1	4.5%	13	59.1%	8	36.4%	0.68	11
<b>Wexito Consulting Group</b>	3	0	3	9	0	0.0%	1	11.1%	4	44.4%	4	44.4%	0.67	12
<b>The Accountant Financial</b>	3	0	3	8	0	0.0%	0	0.0%	5	62.5%	3	37.5%	0.63	13
<b>Success CPA Review Center</b>	6	0	6	15	0	0.0%	1	6.7%	7	46.7%	7	46.7%	0.60	14
<b>FB Training Center</b>	1	0	1	3	0	0.0%	0	0.0%	1	33.3%	2	66.7%	0.33	15
<b>Sub-Totals</b>	<b>101</b>	<b>0</b>	<b>101</b>	<b>256</b>	<b>1</b>	<b>0.4%</b>	<b>33</b>	<b>12.9%</b>	<b>136</b>	<b>53.1%</b>	<b>86</b>	<b>33.6%</b>		

## **RANKING**

1<sup>ST</sup> - PT - Uptake Business Resources(T) Ltd

2<sup>ST</sup> - PT - Associate Group of Consultancy

3<sup>RD</sup> - PT- Star Financial Consultants

**TABLE 11.3 (b)**

Re

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

<b>Institution</b>	<b>Entered</b>	<b>Absent</b>	<b>Sat</b>	<b>No of papers</b>	<b>No of A</b>	<b>% of A</b>	<b>No of B</b>	<b>% of B</b>	<b>No of C</b>	<b>% of C</b>	<b>No of F</b>	<b>% of F</b>	<b>GPA</b>	<b>Ranking</b>
Institute of Accountancy Arusha	36	0	17	97	1	1.0%	11	11.3%	62	63.9%	23	23.7%	0.90	1
Covenant Financial Consultants	94	0	94	306	4	1.3%	48	15.7%	154	50.3%	100	32.7%	0.86	2
DSM CPA Review Center	63	0	17	169	0	0.0%	22	13.0%	89	52.7%	58	34.3%	0.79	3
CFC Online Training Centre	87	0	87	230	3	1.3%	22	9.6%	121	52.6%	84	36.5%	0.76	4
Cornerstone Financial Consultants	23	0	23	58	0	0.0%	4	6.9%	27	46.6%	27	46.6%	0.60	5
<b>Sub-totals</b>	<b>303</b>	<b>0</b>	<b>238</b>	<b>860</b>	<b>8</b>	<b>0.9%</b>	<b>107</b>	<b>12.4%</b>	<b>453</b>	<b>52.7%</b>	<b>292</b>	<b>34.0%</b>		

**RANKING**1<sup>ST</sup> - PT - Institute of Accountancy Arusha2<sup>ST</sup> - PT - Covenant Financial Consultants3<sup>RD</sup> - PT- DSM CPA Review Center**TABLE 11.4 (a)****SUMMARY OF RESULTS BY EXAMINATION LEVELS AND INSTITUTIONS****1-20 CANDIDATES - INTERMEDIATE LEVEL**

<b>Institution</b>	<b>Entered</b>	<b>Absent</b>	<b>Sat</b>	<b>No of papers</b>	<b>No of A</b>	<b>% of A</b>	<b>No of B</b>	<b>% of B</b>	<b>No of C</b>	<b>% of C</b>	<b>No of F</b>	<b>% of F</b>	<b>GPA</b>	<b>Ranking</b>
Associate Group of Consultancy	18	0	18	18	0	0.0%	6	33.3%	12	66.7%	0	0.0%	1.33	1
Mzumbe University	1	0	1	6	0	0.0%	1	16.7%	5	83.3%	0	0.0%	1.17	2
Suyoo Vijana Resolution	7	0	7	19	0	0.0%	0	0.0%	13	68.4%	6	31.6%	0.68	3
Star Financial Consultants	5	0	5	20	0	0.0%	2	10.0%	7	35.0%	11	55.0%	0.55	4
Filadefia Financial Consultancy	16	0	16	33	0	0.0%	2	6.1%	14	42.4%	17	51.5%	0.55	5
Idiana Consultancy	13	0	13	35	0	0.0%	2	5.7%	12	34.3%	21	60.0%	0.46	6
<b>Sub-totals</b>	<b>60</b>	<b>0</b>	<b>60</b>	<b>131</b>	<b>0</b>	<b>0.0%</b>	<b>13</b>	<b>9.9%</b>	<b>63</b>	<b>48.1%</b>	<b>55</b>	<b>42.0%</b>		

**RANKING**1<sup>ST</sup> - PT - Associate Group of Consultancy2<sup>ST</sup> - PT - Mzumbe University



3<sup>RD</sup> - PT- Suyoo Vijana Resolution

**TABLE 11.4 (b)**

**SUMMARY OF RESULTS BY EXAMINATION LEVELS AND INSTITUTIONS**

**ABOVE 20 CANDIDATES - INTERMEDIATE LEVEL**

<b>Institution</b>	<b>Entered</b>	<b>Absent</b>	<b>Sat</b>	<b>No of papers</b>	<b>No of A</b>	<b>% of A</b>	<b>No of B</b>	<b>% of B</b>	<b>No of C</b>	<b>% of C</b>	<b>No of F</b>	<b>% of F</b>	<b>GPA</b>	<b>Ranking</b>
DSM CPA Review Center	204	0	204	550	0	0.0%	49	8.9%	292	53.1%	209	38.0%	0.71	1
Wexito Consulting Group	59	0	59	168	0	0.0%	14	8.3%	87	51.8%	67	39.9%	0.68	2
Evin School of Management	406	0	406	720	0	0.0%	42	5.8%	398	55.3%	280	38.9%	0.67	3
Institute of Accountancy Arusha	108	0	108	298	0	0.0%	18	6.0%	161	54.0%	119	39.9%	0.66	4
Convenant Financial	195	0	195	696	1	0.1%	57	8.2%	336	48.3%	302	43.4%	0.65	5
CFC Online Training Centre	318	0	318	761	1	0.1%	51	6.7%	363	47.7%	344	45.2%	0.62	6
Success CPA Review Center	52	0	52	139	0	0.0%	8	5.8%	69	49.6%	62	44.6%	0.61	7
Pac Arusha	30	0	30	73	0	0.0%	3	4.1%	36	49.3%	34	46.6%	0.58	8
Moja Financial	175	0	175	202	0	0.0%	6	3.0%	99	49.0%	97	48.0%	0.55	9
Accountin-Go	69	0	69	152	0	0.0%	8	5.3%	65	42.8%	79	52.0%	0.53	10
Vuga Eagle Co.Ltd	28	0	28	64	0	0.0%	2	3.1%	26	40.6%	36	56.3%	0.47	11
Cornerstone Financial Consultants	34	0	34	70	0	0.0%	3	4.3%	26	37.1%	41	58.6%	0.46	12
The Accountant Financial Consultants	118	0	118	175	0	0.0%	2	1.1%	76	43.4%	97	55.4%	0.46	12
Excel Financial And Tax Foundation	25	0	25	44	0	0.0%	2	4.5%	8	18.2%	34	77.3%	0.27	14
<b>Sub-totals</b>	<b>1821</b>	<b>0</b>	<b>1821</b>	<b>4112</b>	<b>2</b>	<b>0.0%</b>	<b>265</b>	<b>6.4%</b>	<b>2042</b>	<b>49.7%</b>	<b>1801</b>	<b>43.8%</b>		

**RANKING**

1<sup>ST</sup> - PT - DSM CPA Review Center

2<sup>ST</sup> - PT - Wexito Consulting Group

3<sup>RD</sup> - PT- Evin School of Management

TABLE 11.4 (a)

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

<b>Institution</b>	<b>Entered</b>	<b>Absent</b>	<b>Sat</b>	<b>No of papers</b>	<b>No of A</b>	<b>% of A</b>	<b>No of B</b>	<b>% of B</b>	<b>No of C</b>	<b>% of C</b>	<b>No of F</b>	<b>% of F</b>	<b>GPA</b>	<b>Ranking</b>
Moja Financial Consultants	4	0	4	5	0	0.0%	0	0.0%	4	80.0%	1	20.0%	0.80	1
Associate Group of Consultancy	4	0	4	4	0	0.0%	0	0.0%	3	75.0%	1	25.0%	0.75	2
PAC Arusha	11	0	11	21	0	0.0%	1	4.8%	9	42.9%	11	52.4%	0.52	3
Vuga Eagle Co.Ltd	10	0	10	15	0	0.0%	0	0.0%	6	40.0%	9	60.0%	0.40	4
Filadefia Financial Consultancy	14	0	14	22	0	0.0%	0	0.0%	8	36.4%	14	63.6%	0.36	5
Excel Financial And Tax Administration	14	0	14	27	0	0.0%	0	0.0%	7	25.9%	20	74.1%	0.26	6
FB Training Center	2	0	2	4	0	0.0%	0	0.0%	1	25.0%	3	75.0%	0.25	7
Star Financial Consultants	2	0	2	5	0	0.0%	0	0.0%	1	20.0%	4	80.0%	0.20	8
Cornerstone Financial Consultants	8	0	8	10	0	0.0%	0	0.0%	2	20.0%	8	80.0%	0.20	8
Idiana Consultancy	6	0	6	8	0	0.0%	0	0.0%	1	12.5%	7	87.5%	0.13	10
Suyoo Vijana Resolution	1	0	1	1	0	0.0%	0	0.0%	0	0.0%	1	100.0%	0.00	11
<b>Subtotals</b>	<b>76</b>	<b>0</b>	<b>76</b>	<b>122</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>0.8%</b>	<b>42</b>	<b>34.4%</b>	<b>79</b>	<b>64.8%</b>		

**RANKING**

- 1<sup>ST</sup> - PT - Moja Financial Consultants  
2<sup>ST</sup> - PT - Associate Group of Consultancy  
3<sup>RD</sup> - PT- PAC Arusha

**TABLE 11.5 (b)**

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

<b>Institution</b>	<b>Entered</b>	<b>Absent</b>	<b>Sat</b>	<b>No of papers</b>	<b>No of A</b>	<b>% of A</b>	<b>No of B</b>	<b>% of B</b>	<b>No of C</b>	<b>% of C</b>	<b>No of F</b>	<b>% of F</b>	<b>GPA</b>	<b>Ranking</b>
<b>Covenant Financial Consultants</b>	110	0	110	238	0	0.0%	6	2.5%	141	59.2%	91	38.2%	0.64	1
<b>Dsm CPA Review Center</b>	85	0	85	210	0	0.0%	5	2.4%	123	58.6%	82	39.0%	0.63	2
<b>The Accountant Financial Consultants</b>	113	0	113	148	0	0.0%	5	3.4%	78	52.7%	65	43.9%	0.59	3
<b>Wexito Consulting Group</b>	27	0	27	55	0	0.0%	1	1.8%	30	54.5%	24	43.6%	0.58	4
<b>Success CPA Review Center</b>	26	0	26	47	0	0.0%	1	2.1%	24	51.1%	22	46.8%	0.55	5
<b>Institute Of Accountancy of Arusha</b>	43	0	43	86	0	0.0%	1	1.2%	44	51.2%	41	47.7%	0.53	6
<b>Accountin-Go</b>	43	0	43	85	0	0.0%	0	0.0%	45	52.9%	40	47.1%	0.53	7
<b>Evin School Of Management</b>	396	0	396	656	0	0.0%	12	1.8%	321	48.9%	323	49.2%	0.53	8
<b>CFC Online Training Centre</b>	210	0	210	353	0	0.0%	1	0.3%	176	49.9%	176	49.9%	0.50	9
<b>Sub-totals</b>	<b>1053</b>	<b>0</b>	<b>1053</b>	<b>1878</b>	<b>0</b>	<b>0.0%</b>	<b>32</b>	<b>1.7%</b>	<b>982</b>	<b>52.3%</b>	<b>864</b>	<b>46.0%</b>		

**RANKING**

- 1<sup>ST</sup> - PT - Covenant Financial Consultants  
2<sup>ST</sup> - PT - DSM CPA Review Center  
3<sup>RD</sup> - PT- The Accountant Financial Consultants

## CHAPTER V

### NBAA GRADUATES – CUMULATIVE STATISTICAL ANALYSIS

In an effort to meet the demand of the highly needed accounting personnel in the country, the Board has been able to create cumulatively 28,696 Accounting Graduates since its inception in May 1975.

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

**Table 13: Summary of Accounting Graduates**

Certified Public Accountants CPA (T)	13,879
Certified Public accountants CPA (T) Equivalent	328
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)	4,376

EXAMINATION SESSION	BBC		NABOCE		ATEC		NAD		CPA		CPA (T) EQUIVALE NT		TOTAL	
	NO.	CUM.	NO.	CUM.	NO.	CUM.	NO.	CUM.	NO.	CUM.	-	-	NO.	CUM.
1 <sup>ST</sup> SESSION MAY 1975	-	-	04	04	-	-	01	01	NE	NE	-	-	05	05
NOV 1975 – MAY 2013													18,438	18443
78 <sup>TH</sup> SESSION NOV. 2013	-	2971	-	5746	36	3434	-	1537	377	5,168	-	-	413	18,856
79 <sup>TH</sup> SESSION MAY 2014	-	2971	-	5746	46	3480	-	1537	478	5,646	-	-	524	19,380
80 <sup>TH</sup> SESSION NOV. 2014	-	2971	-	5746	43	3523	-	1537	369	6,015	01	01	413	19,793
81 <sup>ST</sup> SESSION MAY 2015	-	2971	-	5746	42	3565	-	1537	600	6,615	08	09	650	20,443
1 <sup>ST</sup> MID-SESSION AUGUST 2015	-	2971	-	5746	-	3565	-	1537	03	6,618	04	13	07	20,450
82 <sup>ND</sup> SESSION MAY 2016	-	2971	-	5746	42	3607	-	1537	270	6,888	03	16	315	20,765
2 <sup>ND</sup> MID-SESSION FEBRUARY 2016	-	2971	-	5746	-	3607	-	1537	01	6,889	07	23	08	20,773
83 <sup>RD</sup> SESSION MAY 2016	-	2971	-	5746	40	3647	-	1537	282	7,171	11	34	333	21,106
3 <sup>RD</sup> MID- SESSION AUGUST 2016	-	2971	-	5746	-	3647	-	1537	06	7,177	05	39	11	21,117
84 <sup>TH</sup> SESSION NOVEMBER 2016	-	2971	-	5746	49	3696	-	1537	420	7,597	19	58	488	21,605
4 <sup>TH</sup> MID- SESSION FEBRUARY 2017	-	2971	-	5746	-	3696	-	1537	-	7,597	05	63	05	21,610
85 <sup>TH</sup> SESSION MAY 2017	-	2971	-	5746	65	3,761	-	1537	410	8,007	17	80	492	22,102
5 <sup>TH</sup> MID-SESSION AUGUST 2017	-	2971	-	5746	-	3,761	-	1537	02	8,009	04	84	06	22,108
86 <sup>TH</sup> SESSION NOVEMBER 2017	-	2971	-	5746	39	3,800	-	1537	450	8,459	20	104	509	22,617
6 <sup>TH</sup> MID-SESSION FEBRUARY 2018	-	2971	-	5746	-	3,800	-	1537	-	8,459	04	108	04	22,621
90 <sup>TH</sup> SESSSION MAY 2018	-	2971	-	5746	28	3,828	-	1537	63	8,522	15	123	106	22,727
7 <sup>TH</sup> MID-SESSION AUGUST 2018	-	2971	-	5746	-	3,828	-	1537	03	8,525	04	127	07	22,734
88 <sup>TH</sup> SESSION NOVEMBER 2018	-	2971	-	5746	63	3,891	-	1537	371	8,896	17	144	451	23,185
8 <sup>TH</sup> 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 <sup>TH</sup> MID-SESSION AUGUST 2019	-	2971	-	5746	-	3,940	-	1537	10	9,535	09	165	19	23,709
90 <sup>TH</sup> SESSION NOVEMBER 2019	-	2971	-	5746	53	3,993	-	1537	325	9,860	17	182	395	24,104
10 <sup>TH</sup> MID-SESSION	-	2971	-	5746	53	3,993	-	1537	41	9,901	03	185	44	24,148
91 <sup>ST</sup> SESSION MAY (AUGUST)2020	-	2971	-	5746	28	4,021	-	1537	354	10,255	16	201	398	24,546
92 <sup>ND</sup> SESSION NOVEMBER 2020	-	2971	-	5746	14	4,035	-	1537	243	10,498	09	210	266	24,812
93 <sup>RD</sup> MAY 2021	-	2971	-	5746	29	4,064	-	1537	278	10,776	13	223	320	25,132
94 <sup>TH</sup> SESSION NOVEMBER 2021	-	2971	-	5746	44	4,108	-	1537	261	11,159	11	241	316	25,577
13 <sup>TH</sup> MID-SESSION FEBRUARY 2022	-	2971	-	5746	44	4,108	-	1537	71	11,230	04	245	75	25,652
95 <sup>TH</sup> SESSION MAY 2022	-	2971	-	5746	46	4,154	-	1537	387	11,616	18	263	451	26,103
14 <sup>TH</sup> MID SESSION – AUGUST 2022	-	2971	-	5746	-	4,154	-	1537	128	11,744	06	269	134	26,237
96 <sup>TH</sup> SESSION NOVEMBER 2022	-	2971	-	5746	38	4,192	-	1537	343	12,087	12	280	393	26,630
15 <sup>TH</sup> MID SESSION- FEBRUARY 2023	-	2971	-	5746	-	4,192	-	1537	66	12,153	00	280	66	26,696
97 <sup>TH</sup> SESSION MAY 2023	-	2971	-	5746	43	4,235	-	1537	394	12,547	04	284	441	27,137
16 <sup>TH</sup> MID SESSION AUGUST 2023	-	2971	-	5746	-	4,192	-	1537	105	12,652	02	286	107	27,244
98 <sup>TH</sup> NOVEMBER 2023	-	2971	-	5746	53	4,245	-	1537	236	12,888	10	296	299	27,543
17 <sup>TH</sup> MID SESSION FEBRUARY 2024	-	2971	-	5746	53	4,245	-	1537	74	12,962	03	299	77	27,620
99 <sup>TH</sup> MAY 2024	-	2971	-	5746	90	4,335	-	1537	394	13,357	10	309	494	28,114
18 <sup>TH</sup> MID SESSION AUGUST 2024	-	2971	-	5746	90	4,335	-	1537	223	13,580	04	313	227	28,341
100 <sup>TH</sup> NOVEMBER 2024	-	2971	-	5746	41	4,376	-	1537	299	13,879	15	328	355	28,696

*Note: (An extract from May 1975 to November 2024)*

## CHAPTER VI

### CANDIDATES WINNING THE SPECIAL PRIZES – NOVEMBER 2024 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	DERICK KALIMBIYA	45236	100,000/=
Accounting Technician Level II	LOVENESS LYIMO	44144	100,000/=
Foundation Level	BADDAWI ISSA	45091	120,000/=
Intermediate Level	FAIDHALI MASSAWE	46107	160,000/=
Final Level	JACKLINE NYAMBABE	41632	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	ALENGISIE MOSCA	45947	80,000/=
T.02 –Elements of Business Mathematics and Statistics	TAMIMU MBWANA	45919	80,000/=
*T.03 –Introduction to Information and Communication Technology	PIUS MANENO	46079	40,000/=
	ROBERT MARANDU	42890	40,000/=
T.04–Business Communication Skills	ABU-BAKER LUKWAGO	45621	80,000/=

Code and Subject Name	Name	CR No.	Amount Tshs.
T.05 – Principles of Accounting and Auditing	WITNESS MNDEME	46491	80,000/=
T.06 – Principles of Cost Accounting and Procurement	BLESSING RONJI	46002	80,000/=
T.07 – Elements of Commercial Knowledge and Taxation	DABRIA RINGO	45011	80,000/=
T.08 – Accounting for Public Sector and Cooperatives	LOVENESS LYIMO	44144	80,000/=

**\*Score Equal marks**

#### FOUNDATION LEVEL

Code and Subject Name	Name	CR No.	Amount Tshs.
A1 – Quantitative Techniques	BADDAWI ISSA	45091	100,000/=
A2 Business and Management	ANGANILE MWAKABANA	42573	100,000/=
A3 – Financial Accounting	ANGANILE MWAKABANA	42573	100,000/=
A4 – Cost Accounting	BADDAWI ISSA	45091	100,000/=
A5 – Business Law	ANGANILE MWAKABANA	42753	100,000/=
A6 – Business Economics	BADDAWI ISSA	45091	100,000/=

### INTERMEDIATE LEVEL

Code and Subject Name	Name	CR No.	Amount Tshs.
B1 – Financial Management	FAIDHALI MASSAWE	46107	120,000/=
B2 – Financial Reporting	EMMANUEL MAFORO	46148	120,000/=
B3 – Auditing Principles and Practice	YUSTA CHUWA	46101	120,000/=
B4 – Public Finance and Taxation	EMMANUEL MAFORO	46148	120,000/=
B5 – Performance Management	FAIDHALI MASSAWE	46107	120,000/=
B6 – Management, Governance and Ethics	FAIDHALI MASSAWE	46107	120,000/=

### FINAL LEVEL

Code and Subject Name	Name	CR No.	Amount Tshs.
C1 – Corporate Reporting	EMMANUEL KIMARO	44366	140,000/=
C2 – Auditing and Assurance Services	JACKLINE NYAMBABE	41632	140,000/=
C3 – International Finance	REHEMA MKWIZU	44610	140,000/=
C4 – Advanced Taxation	JACKLINE NYAMBABE	41632	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	ALENGISIE MOSCA	45947	100,000/=
Accounting Technician Level II	LOVENESS LYIMO	44144	100,000/=
Foundation Level	HELEN NGANILA	45042	120,000/=
Intermediate Level	NOELA CHONJO	46319	160,000/=
Final Level	JACKLINE NYAMBABE	41632	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	LOVENESS LYIMO	44144	500,000/=
CPA (T) GRADUATE	JACKLINE NYAMBABE	41632	1,000,000/=

## 2.0 PRIZES FROM SPONSORING INSTITUTIONS

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

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

<b>1</b>	<b>PricewaterhouseCoopers Prizes:</b>	
1.1	PricewaterhouseCoopers: Auditing and Assurance Services (C2) Prize	Tshs.600,000
1.2	PricewaterhouseCoopers: Best CPA (T) Graduate Prize	Tshs.1,000,000
1.3	Best Female CPA (T) Graduate	Tshs.500,000
<b>2</b>	<b>Tanna Sreekumar Grant Thornton Prize:</b> Best CPA (T) Graduate Prize	Tshs.400,000
<b>3</b>	<b>STANBIC Tanzania Ltd Prize:</b> Best CPA (T) Graduate Prize	US\$ 100
<b>4</b>	<b>TAC Associates Prize:</b> Auditing and Assurance Services (C2) Prize	Tshs.200,000
<b>5</b>	<b>Ernst &amp; Young Prize:</b>	
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
<b>6</b>	<b>IPP Prize:</b> Best CPA (T) Graduate Prize	Tshs.200,000
<b>7</b>	<b>Tax Plan Associates Prize:</b> Best Advanced Taxation (C4) Prize	Tshs.500,000
<b>8</b>	<b>Dar Es Salaam Stock Exchange Prize:</b> Business and Corporate Finance (C3) Prize	Tshs.150,000
<b>9</b>	<b>Deloitte &amp; Touche Prize:</b> Auditing and Assurance Services (C2) Prize	Tshs.500,000
<b>10</b>	<b>KPMG Prize:</b> Best CPA (T) Graduate Prize	US\$ 100
<b>11</b>	<b>Accountant General's Office Prizes:</b>	
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	<b>Best Core Subject Prizes:</b>	
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
<b>12</b>	<b>NEXIA SJ Tanzania Accountants &amp; Business Adviser Prize:</b>	
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
<b>13</b>	<b>Innovex Prizes:</b>	
13.1	Innovex Best CPA(T) Graduate Prize	Tshs.150,000
13.2	Innovex Best CPA(T) Female Graduate Prize	Tshs.150,000
<b>14</b>	<b>Controller and Auditor General's Office Prizes</b>	
14.1	CAG: Auditing and Assurance Services (C2) Prize	Tshs.1,000,000
14.2	CAG: Best CPA (T) Graduate Prize	Tshs.500,000
<b>15</b>	<b>Peoples Bank of Zanzibar Prize: Best CPA (T) Graduate Prize</b>	Tshs.500,000
<b>16</b>	<b>TAA Best Candidates' Prizes</b>	
16.1	TAA Best Two ATEC Candidates Prizes	Tshs.100,000
16.2	TAA Best Two CPA (T) Candidates Prizes	Tshs.200,000
<b>17</b>	<b>Tanzania Association of Women Certified Accountants Prize</b>	
17.1	TAWCA: Best Female CPA (T) Graduate	100,000
<b>18</b>	<b>Green Mark International Prizes</b>	
18.1	GMI: Best CPA (T) Graduate Prize	100,000
<b>19</b>	<b>FORVIS MAZARS PRIZE:</b>	
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
<b>20</b>	<b>The Hanif and Nooreen Habib Prize Award:</b>	
20.1	The Hanif and Nooreen Habib Prize Award: Best Female CPA (T) Graduate Prize	555,000
<b>21</b>	<b>Vishwanshu Harshadrai Trivedi Prize</b>	
21.1	Vishwanshu Harshadrai Trivedi Prize: Best Female Cpa (T) Graduate Prize	500,000 & Employment
<b>22</b>	<b>AUDITAX INTERNATIONAL PRIZE:</b>	
22.1	Best Corporate Reporting (C2) candidate	200,000
22.2	Best Business & Corporate Finance (C4) candidate	200,000
<b>23</b>	<b>COVENANT INSTITUTE OF ACCOUNTANCT &amp; TECHNOLOGY</b>	
23.1	<b>Overall best candidate in any subject(s) from ATEC I to Intermediate level:</b> 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	<b>Overall best candidate in any subject(s) at the Final Level:</b> Ths. 200,000 per each subject passed with a merit	
23.3	<b>Overall best candidate at the Accounting Technician Level I:</b> 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	<b>Overall best candidate at the Accounting Technician Level II:</b> 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	<b>Overall best candidate at the Foundation Level:</b> 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.	

<b>23.6</b>	<b>Overall best candidate at the Intermediate Level:</b> 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.
<b>23.7</b>	<b>Overall best CPA candidate:</b> Full scholarship to join NBAA IPSAS Diploma classes

### 1. PRICEWATERHOUSECOOPERS PRIZES

Name of Prize	Name of Winner	CR No.	Amount
PWC: Auditing and Assurance Services (C2) Prize	JACKLINE NYAMBABE	41632	600,000/=
PWC: Best CPA (T) Graduate Prize	JACKLINE NYAMBABE	41632	1,000,000/=
PWC: Best Female CPA (T) Graduate	JACKLINE NYAMBABE	41632	500,000/=

### 2. STANBIC TANZANIA LIMITED PRIZES

Name of Prize	Name of Winner	CR No.	Amount
<b>STANBIC TANZANIA LIMITED:</b> Best CPA [T] Graduate Prize	JACKLINE NYAMBABE	41632	US\$ 100

### 3. ERNST & YOUNG PRIZES

Name of Prize	Name of Winner	CR No.	Amount
<b>ERNST &amp; YOUNG:</b> Auditing and Assurance Services (C2) PRIZE	JACKLINE NYAMBABE	41632	300,000/=
<b>ERNST &amp; YOUNG:</b> Best CPA (T) Graduate Prize	JACKLINE NYAMBABE	41632	100,000/=
<b>ERNST &amp; YOUNG:</b> Best CPA (T) Female GRADUATE PRIZE	JACKLINE NYAMBABE	41632	100,000/=

### 4. IPP BEST CPA (T) GRADUATE PRIZES

Name of Prize	Name of Winner	CR No.	Amount
IPP: Best CPA (T) Graduate Prize	JACKLINE NYAMBABE	41632	200,000/=

### 5. TAXPLAN ASSOCIATES PRIZES

Name of Prize	Name of Winner	CR No.	Amount
<b>TAXPLAN ASSOCIATES:</b> Advanced Taxation (C4) Prize	JACKLINE NYAMBABE	41632	500,000/=

## 6. DAR ES SALAAM STOCK EXCHANGE PRIZES

Name of Prize	Name of Winner	CR No.	Amount
<b>DSE:</b> Business and Corporate Finance (C3) Prize	REHEMA MKWIZU	44610	150,000/=

## 7. DELOITTE & TOUCHE PRIZES

Name of Prize	Name of Winner	CR No.	Amount
<b>DELOITTE &amp; TOUCHE:</b> Auditing and Assurance Services (C2) Prize	JACKLINE NYAMBABE	41632	500,000/=

## 8. KPMG PRIZES

Name of Prize	Name of Winner	CR No.	Amount
<b>KPMG:</b> Best CPA (T) Graduate Prize	JACKLINE NYAMBABE	41632	US\$ 100

## 9. COVENANT INSTITUTE OF ACCOUNTANT & TECHNOLOGY

Name of Prize	Name of Winner	CR No.	Amount
<b>Overall best candidate in any subject(s) from ATEC I to Intermediate level:</b>	<b>ATEC I:</b>	45236	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.
	T.01: ALENGISIE MOSCA	45947	
	T.02: TAMIMU MBWANA	45919	
	T.03: PIUS MANENO	46079	
	T.04: ABU BAKER LUKWAGO	45621	
	<b>ATEC II:</b>	46491	
	T.05: WITNESS MNDEME	46002	
	T.06: BLESSING RONJI	45011	
	T.07: DABRIA RINGO	44144	
	T.08: LOVENESS LYIMO	45091	
	<b>FOUNDATION:</b>	42573	
	A.1: BADDAWI ISSA	42573	
	<b>A2:</b> ANGANILE MWAKABANA	45091	
	<b>A3:</b> ANGANILE MWAKABANA	42573	
	<b>A4:</b> BADDAWI ISSA	45091	
	<b>A5:</b> ANGANILE MWAKABANA	46107	
	<b>A6:</b> BADDAWI ISSA		

	<b>INTERMEDIATE:</b> <b>B1:</b> FAIDHALI MASSAWE <b>B2:</b> EMMANUEL MAFORO-CR 46148  <b>B3:</b> YUSTA CHUWA- CR. 46101 <b>B4:</b> EMMANUEL MAFORO-CR. 46148 <b>B5:</b> FAIDHALI MASSAWE-CR. 46107 <b>B6:</b> FAIDHALI MASSAWE-CR. 46107		
<b>Overall best candidate in any subject(s) at the Final Level:</b> Ths. 200,000 per each subject passed with a merit	<b>C1:</b> EMMANUEL KIMARO-  <b>C2:</b> JACKLINE NYAMBABE  <b>C3:</b> REHEMA MKWIZU  <b>C4:</b> JACKLINE NYAMBABE	44366  41632  44610  41632	200,000/=  200,000/=  200,000/=  200,000/=
<b>Overall best candidate at the Accounting Technician Level 1:</b> 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.	DERICK KALIMBIYA	45236	Full scholarship
<b>Overall best candidate at the Accounting Technician Level II:</b> 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.	LOVENESS LYIMO	44144	Full scholarship
<b>Overall best candidate at the Foundation Level:</b> 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	BADDAWI ISSA	45091	Full scholarship
<b>Overall best candidate at the Intermediate Level:</b> Full scholarship to join Final level review classes at the Institute plus a full scholarship to join certificate in accountancy or ordinary	FAIDHALI MASSAWE	46107	Full scholarship

diploma in accountancy or business administration at the Institute.			
<b>Overall best CPA candidate:</b> Full scholarship to join NBAA IPSAS Diploma classes	JACKLINE NYAMBABE	41632	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 May 2024 examinations are as shown below:

Name of Prize	Name of Winner	CR No.	Amount
<b>AG'S:</b> Best CPA (T) Graduate Prize	JACKLINE NYAMBABE	41632	800,000/=
<b>AG'S:</b> Auditing and Assurance Services (C2) Prize	JACKLINE NYAMBABE	41632	500,000/=
<b>AG'S:</b> Best Performance Management (B5) Prize	FAIDHALI MASSAWE	46107	500,000/=
<b>AG'S BEST CORE SUBJECT PERFORMANCE PRIZES</b>			
Name of Prize	Name of Winner	CR No.	Amount
<b>AG'S:</b> Financial Accounting (A3) Prize	ANGANILE MWAKABANA	42573	30,000/=
<b>AG'S:</b> Cost Accounting (A4) Prize	BADDAWI ISSA	45091	30,000/=
<b>AG'S:</b> Financial Management (B1) Prize	FAIDHALI MASSAWE	46107	50,000/=
<b>AG'S:</b> Financial Reporting (B2) Prize	EMMANUEL MAFORO	46148	50,000/=
<b>AG'S:</b> Auditing Principles and Practice (B3) Prize	YUSTA CHUWA	46101	50,000/=
<b>AG'S:</b> Corporate Reporting (C1) Prize	EMMANUEL KIMARO	44366	100,000/=
<b>AG'S:</b> Business and Corporate Finance (C3) Prize	REHEMA MKWIZU	44610	100,000/=



<b>AG'S:</b> Advanced Taxation (C4) Prize	JACKLINE NYAMBABE	41632	100,000/=
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#### 11. NEXIA SJ TANZANIA ACCOUNTANTS & BUSINESS ADVISERS PRIZES:

Name of Prize	Name of Winner	CR No.	Amount
<b>NEXIA SJ TANZANIA:</b> Best Performance Management (B5) Prize	FAIDHALI MASSAWE	46107	Employment
<b>NEXIA SJ TANZANIA:</b> Advanced Taxation (C4) Prize	JACKLINE NYAMBABE	41632	Employment

#### 12. INNOVEX PRIZES

Name of Prize	Name of Winner	CR No.	Amount
<b>INNOVEX:</b> Best CPA (T) Graduate Prize	JACKLINE NYAMBABE	41632	150,000/=
<b>INNOVEX:</b> Best Female CPA (T) Graduate Prize	JACKLINE NYAMBABE	41632	150,000/=

#### 13. CONTROLLER AND AUDITOR GENERAL'S OFFICE PRIZES

Name of Prize	Name of Winner	CR No.	Amount
<b>CAG:</b> Auditing and Assurance Services (C2) Prize	JACKLINE NYAMBABE	41632	1000,000/=
<b>CAG:</b> Best CPA (T) Graduate Prize	JACKLINE NYAMBABE	41632	500,000/=

#### 14. PEOPLE'S BANK OF ZANZIBAR PRIZE

Name of Prize	Name of Winner	CR No.	Amount
<b>PBZ:</b> Best CPA (T) Graduate Prize	JACKLINE NYAMBABE	41632	500,000/=

#### 15. TANZANIA ASSOCIATION OF ACCOUNTANTS PRIZES

	Name of Winner	CR No.	Amount
<b>TAA:</b> Best Two ATEC Candidate Prize	LOVENES LYIMO	44144	50,000/=
	WITNESS MNDEME	46491	50,000/=
<b>TAA:</b> Best Two CPA (T) Candidate Prize	JACKLINE NYAMBABE	41632	50,000/=
	AGNESS FRANCIS	37864	50,000=

#### 16. TANZANIA ASSOCIATION OF WOMEN CERTIFIED ACCOUNTANTS PRIZE

Name of Prize	Name of Winner	CR No.	Amount
<b>TAWCA:</b> Best Female CPA (T) Graduate	JACKLINE NYAMBABE	41632	100,000

**17. GREEN MARK INTERNATIONAL PRIZES**

Name of Prize	Name of Winner	CR No.	Amount
<b>GMI: Best CPA (T) Graduate Prize</b>	JACKLINE NYAMBABE	41632	100,000

**18. FORVIS MAZARS PRIZE**

Name of Prize	Name of Winner	CR No.	Amount Tshs.
<b>FORVIS MAZARS: Best CPA (T) Graduate Prize</b>	JACKLINE NYAMBABE	41632	100,000 & Employment
<b>FORVIS MAZARS: Best Female CPA (T) Graduate Prize</b>	JACKLINE NYAMBABE	41632	100,000 & Employment

**19. THE HANIF AND NOOREEN HABIB PRIZE AWARD**

Name of Prize	Name of Winner	CR No.	Amount
<b>The Hanif and Nooreen Habib Prize Award: Best Female CPA (T) Graduate Prize</b>	JACKLINE NYAMBABE	41632	555,000

**20. VISHWANSHU HARSHADRAI TRIVEDI PRIZE**

Name of Prize	Name of Winner	CR No.	Amount
<b>VISHWANSHU HARSHADRAI TRIVEDI PRIZE: Best Female CPA (T) Graduate Prize</b>	JACKLINE NYAMBABE	41632	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	JACKLINE NYAMBABE	41632	200,000/=
	JACKLINE NYAMBABE	41632	200,000/=

## CHAPTER VII

### INSTITUTIONAL PERFORMANCE: INTERMEDIATE & FINAL LEVELS AND CPA (T) BACKGROUND NOVEMBER 2024

#### INTERMEDIATE LEVEL

S/No	INSTITUTION	SAT	NO OF PASS	% IN THAT INST	OUT OF OVERALL
1.	Institute Of Finance Management	748	120	16.0	3.3
2.	University Of Dar Es Salaam	429	109	25.4	3.0
3.	Mzumbe University	400	92	23.0	2.5
4.	Tanzania Institute Of Accountancy	560	65	11.6	1.8
5.	Other	574	86	15.0	2.4
6.	University Of Dodoma	136	28	20.6	0.8
7.	Institute Of Accountancy Arusha	195	24	12.3	0.7
8.	Moshi Cooperative University	167	22	13.2	0.6
9.	Ardhi University	63	14	22.2	0.4
10	College Of Business Education	137	12	8.8	0.3
11	St.Augustine University	50	8	16.0	0.2
12	Open University Of Tanzania	33	3	9.1	0.1
13	St.John University Of Tanzania	31	3	9.7	0.1
14	University Of Iringa	22	3	13.6	0.1
15	Mbeya University Of Science And Technology	5	1	20.0	0.0
16	Nbaa	4	1	25.0	0.0
17	Stefano Moshi Memorial University College	12	1	8.3	0.0
18	Tumaini University	17	1	5.9	0.0
19	University Of Arusha	15	1	6.7	0.0
20	Zanzibar Institute Of Financial Administration	12	1	8.3	0.0
21	Arusha University	1	0	0.0	0.0
22	Ruaha Catholic University	13	0	0.0	0.0
23	Teofilo Kisanji University	4	0	0.0	0.0
24	The State University Of Zanzibar	7	0	0.0	0.0
25	Zanzibar University	13	0	0.0	0.0
		<b>3,648</b>	<b>595</b>		

## FINAL LEVEL

S/No	INSTITUTION	SAT	NO OF PASS	% IN THAT INST	OUT OF OVERALL
1.	Institute of Finance Management	392	87	22.2	4.3
2.	University of Dar Es Salaam	281	67	23.8	3.3
3.	Other Institutions	453	53	11.7	2.6
4.	Mzumbe University	210	32	15.2	1.6
5.	Tanzania Institute of Accountancy	235	23	9.8	1.1
6.	Moshi Cooperative University	91	17	18.7	0.8
7.	University of Dodoma	68	11	16.2	0.5
8.	Institute of Accountancy Arusha	103	9	8.7	0.4
9.	Ardhi University	39	5	12.8	0.2
10.	College of Business Education	57	4	7.0	0.2
11.	Open University of Tanzania	13	3	23.1	0.1
12.	St.Augustine University	30	3	10.0	0.1
13.	St.John University of Tanzania	12	2	16.7	0.1
14.	Jordan University College	1	1	100.0	0.0
15.	Stefano Moshi Memorial University College	5	1	20.0	0.0
16.	Tumaini University Dar Es Salaam College	4	1	25.0	0.0
17.	Zanzibar University	16	1	6.3	0.0
18.	Mbeya University of Science and Technology	1	0	0.0	0.0
19.	Muslim University of Morogoro	1	0	0.0	0.0
20.	NBAA Route	2	0	0.0	0.0
21.	Ruaha Catholic University	3	0	0.0	0.0
22.	The State University of Zanzibar	1	0	0.0	0.0
23.	Tumaini University Iringa University College	1	0	0.0	0.0
24.	University of Arusha	5	0	0.0	0.0
25.	University of Iringa	8	0	0.0	0.0
26.	Zanzibar Institute of Financial Administration	9	0	0.0	0.0
		<b>2,041</b>	<b>320</b>		

## CPA (T) BACKGROUND

S/NO	INSTITUTION	CPA GRADUATES	%
1	Institute of Finance Management	85	28.4
2	University of Dar es Salaam	61	20.4
3	Other Institutions	45	15.1
4	Mzumbe University	30	10.0
5	Tanzania Institute of Accountancy	22	7.4
6	Moshi Cooperative College	17	5.7
7	University of Dodoma	09	3.0
8	Institute of Accountancy Arusha	07	2.3
9	Ardhi University	05	1.7
9	College of Business Education	04	1.3
10	Open University of Tanzania	03	1.0
11	St. Augustine of Tanzania	03	1.0
12	NBAA Route	02	0.7
13	St. John University of Tanzania	02	0.7
14	Stephano Moshi Memorial University	01	0.3
15	Tumaini University Dar es Salaam College	01	0.3
16	University of Iringa	01	0.3
17	Zanzibar University	01	0.3
	<b>Total</b>	<b>299</b>	<b>100.00</b>