



(NBAA)
THE NATIONAL BOARD OF ACCOUNTANTS AND AUDITORS
TANZANIA

EXAMINERS' AND PERFORMANCE REPORT
90TH EXAMINATION SESSION – NOVEMBER 2019

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FOREWORD AND ACKNOWLEDGEMENT

The current examination scheme has been tested for the first time in this November 2019 examination session. It has basically be designed to test competencies rather than understanding of 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 we move forward the situation is changing into better through trainings and acquisition of experiences.

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

Code Name

Accounting Technician Level I

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

Accounting Technician Level II

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

The Professional Examination Scheme has three level structures as follows:

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

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

Foundation (Knowledge and Skills Level)

**Exam Subject Name
Code**

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

Intermediate (Skills and Analysis in Context Level)

**Exam Subject Name
Code**

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

Final (Professional Analysis, Application and Evaluation Level)

**Exam Subject Name
Code**

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

ACCOUNTING MANPOWER

Since the inception of the Accounting Technician examinations, the Board has been able to produce 14,247 Accounting Technicians. This category of Accounting Technicians covers 3,993 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 9,666 CPA (T) graduates since it started conducting these examinations in May, 1975, 182 CPA (T) Equivalent since it started conducting these examinations in November 2014. In total, the Board has been able to produce 24,104 accounting personnel (manpower) of different levels and categories serving both in public and private sectors inside and outside Tanzania.

EXAMINATION CENTRES

During the 90th examination session, examinations were held in 11 examination centres located in Tanzania Mainland and Zanzibar. These centres accommodated 6,179 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).

Other centres

1. Arusha – Institute of Accountancy Arusha (IAA)
2. Dodoma – Institute of Rural Development Planning (IRDP)
3. Iringa – Iringa RVTSC
4. Kilimanjaro – Moshi Cooperative University (MoCU)
5. Mbeya – Mkapa Conference Centre
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)

OBJECTIVES OF THE REPORT

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

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

The last chapter of the Report comprises a list of prizes offered by NBAA and other prize donors. These prizes will be awarded to candidates who have excelled in their examinations during the graduation ceremony expected to be held on 3rd October 2020.

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 90th examination session. Last but not least, I congratulate all examination candidates who studied hard and sat for the 90th 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 90TH EXAMINATION SESSION – NOVEMBER 2019

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 90th examination session in which the examinations were conducted from Tuesday 29th to Friday 1st November 2019.

6,806 candidates applied for the examinations, out of whom 627 (9.2%) were absent, 6,179 (90.8%) sat for the examinations at different levels. The candidature distribution this session is as shown in the Table below:

EXAMINATION LEVELS	CANDIDATES APPLIED	CANDIDATES ABSENT	%	CANDIDATES SAT	%
TECHNICIAN LEVELS					
ATEC I:	97	12	12.4	85	87.6
ATEC II:	197	24	12.2	173	87.8
PROFESSIONAL LEVELS					
Foundation	765	77	10.1	688	89.9
Intermediate	3686	376	10.2	3310	89.8
Final	2061	138	6.7	1923	93.3
TOTALS	6806	627	9.2	6179	90.8

2.0 TREND OF THE EXAMINATION CANDIDATURE

2.1 Candidature Exam Sitting

Candidature enrolment this session has decreased from 6,499 to 6,179 Candidates, which is a decrease of 4.9% candidates.

Table 1 and Graph 1 shows candidature trend (candidates who sat for the examinations) for the eight examination sessions: May 2016 to November 2019.

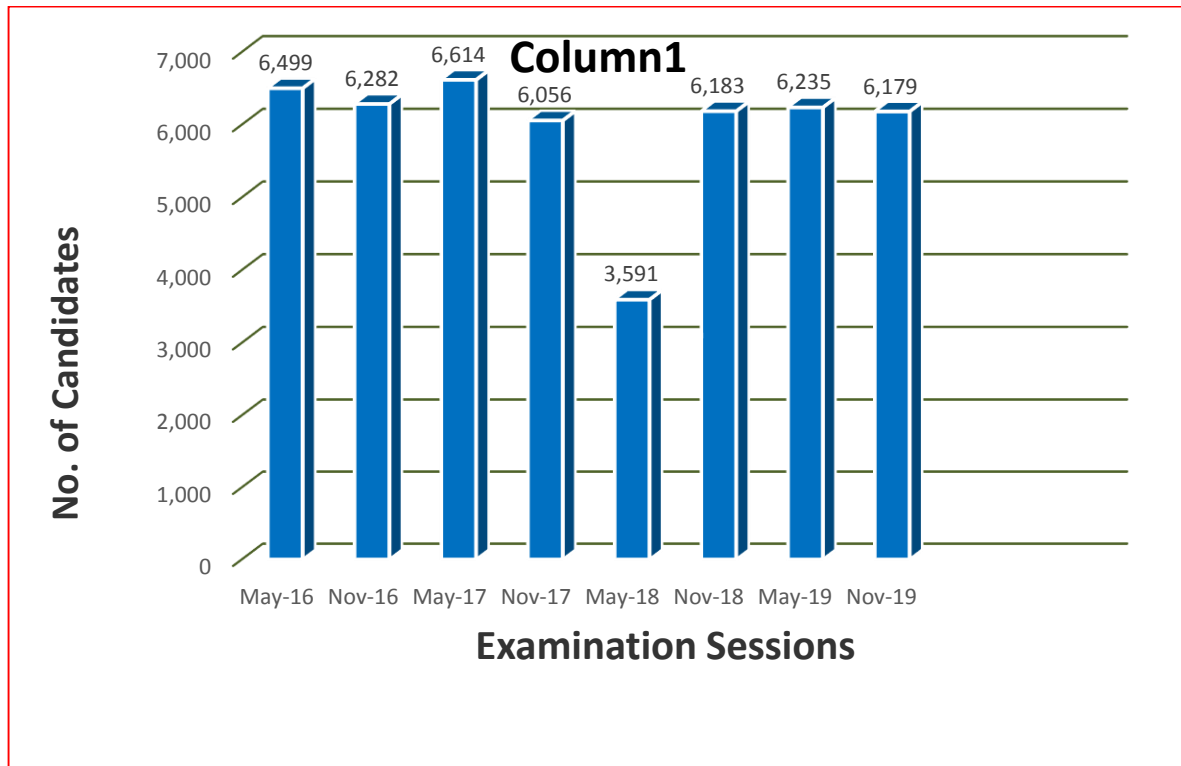
Table 1

EXAMINATION CANDIDATURE TREND FOR THE PRECEDING EIGHT EXAMINATION SESSIONS MAY 2016 TO NOVEMBER 2019

EXAMINATION	ATEC I	ATEC II	FOUNDATION	INTERMEDIATE	FINAL	TOTAL
83 rd Session May, 2016	110	160	445	3,495	2,289	6,499
84 th Session November 2016	84	158	405	3,522	2,113	6,282
85 th Session May 2017	103	185	557	3,477	2,292	6,614
86 th Session November 2017	100	172	572	3,235	1,977	6,056
87 th Session May 2018	61	98	370	1824	1238	3,591
88 th November 2018	113	212	621	3197	2,040	6,183
89 th May 2019	102	190	696	3,276	1,971	6,235
90 th November 2019	85	173	688	3,310	1,923	6,179

Graph 1

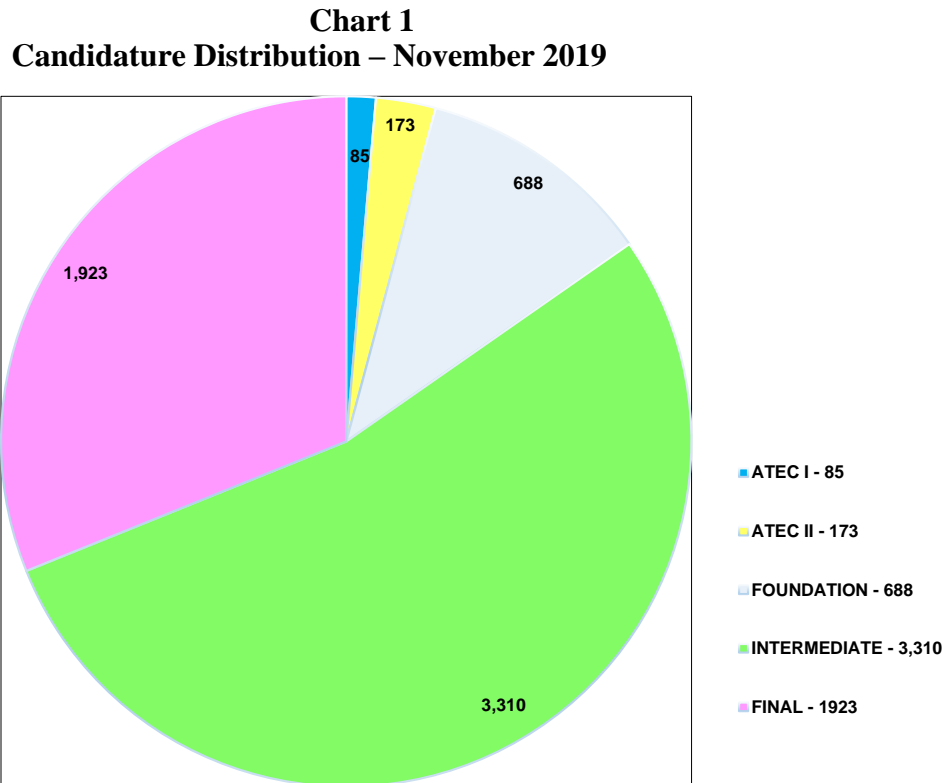
GRAPHICAL PRESENTATION OF THE BOARD'S OVERALL EXAMINATION CANDIDATURE FOR THE PRECEDING EIGHT (8) EXAMINATION SESSIONS (MAY 2016 TO NOVEMBER 2019)



2.2 Candidature Distribution – November 2019

Candidature distribution for the November 2019 examination session shows that majority of the candidates who sat for these examinations were in the Intermediate level examinations.

The Chart below shows the candidature distribution



Candidature in Intermediate level is highest as most of the candidates who enrol 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 2019

Table 2 (i) shows pass rates in November 2019 examination session

EXAMINATION LEVEL	NUMBER OF PASSES	PERCENTAGE
ATEC I		
Passed	28	32.9
Part passed	48	56.5
ATEC II		
Passed	53	30.6
Part passed	67	38.7
FOUNDATION		
Passed	307	44.6
Part passed	255	37.1
INTERMEDIATE		
Passed	474	14.3
Part passed	1529	46.2
FINAL		
Passed	340	17.7
Part passed	781	40.6
TOTAL PASSES		
Passed	1202	19.5
Part passed	2,675	43.3

NOTE:

Among the candidates who passed Intermediate and Final Levels there were twenty (20) candidates with foreign qualifications.

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

Subject	Number of entries
A5 Business Law	02
B4 Public Finance and Taxation	07
C4 Advanced Taxation	16

These candidates 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

	Passe						Partial Passes						Failures						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.	%
ATEC Level I	6	55%	5	45%	0	0%	0	0%	10	59%	7	41%	14	33%	29	67%	6	43%	8	57%	20	35%	37	65%
ATEC Level II	10	63%	6	38%	0	0%	0	0%	11	30%	26	70%	37	55%	30	45%	30	57%	23	43%	67	56%	53	44%
Foundation	73	54%	62	46%	2	50%	2	50%	83	49%	85	51%	149	58%	106	42%	54	43%	72	57%	203	53%	178	47%
Intermediate	16	48%	17	52%	23	74%	8	26%	214	52%	196	48%	835	55%	694	45%	745	57%	562	43%	1580	56%	1256	44%
Final Level	23	52%	21	48%	4	67%	2	33%	165	57%	125	43%	432	55%	349	45%	475	59%	327	41%	907	57%	676	43%
TOTAL	128	54	111	46	29	71%	12	29	483	52	439	48%	1467	55	1208	45	1310	57%	992	43	2777	56%	2200	44%

CHAPTER I

ANALYSIS OF CANDIDATES' PERFORMANCE IN THE 90TH EXAMINATION SESSION – NOVEMBER 2019

OVERALL CANDIDATES' PERFORMANCE

During the 90th examination session, 6,806 candidates were registered for the Board's examinations held in November 2019, out of whom 627 (9.2%) candidates were absent from the examinations, 6,179 candidates sat for the examinations. Of the 6,179 candidates who sat for the examinations, 1,202 (19.5%) candidates passed while 2,675 (43.3%) candidates part passed and 2,302 (37.3%) candidates failed the examinations. (*See Table 4 on page 3*).

ACCOUNTING TECHNICIAN CERTIFICATE (ATEC) - LEVEL I

The November 2019 examination session was the first session since the review of the examinations structure and syllabi of ATEC. 97 candidates registered themselves for the examination. 12 (12.4%) candidates were absent. 85 candidates sat for the examination, out of whom 28 (32.9%) passed hence becoming eligible for a **STATEMENT OF SUCCESS** at this level. 43 (50.6%) candidates are part passed while a total of 14 (16.5%) candidates failed the examination. (*See Table 4 on page 3*).

ACCOUNTING TECHNICIAN CERTIFICATE (ATEC) - LEVEL II

This examination was conducted for the first time since the review of the examination structure and Syllabi of ATEC II. Out of 197 candidates who registered for the examination, 24 (12.6%) candidates were absent leaving a total of 173 candidates who wrote the examination. 53 (30.6%) candidates passed and hence are eligible to be issued with **CERTIFICATES OF COMPLETION** of the Accounting Technician Certificate Examination. 67 (38.7%) candidates have part passed while a total of 53 (30.6%) candidates failed the examination. (*See Table 4 on page 3*).

FOUNDATION LEVEL

The Foundation Level examinations consist of six subjects. These subjects were tested for the first time this session following the review of the examination structure and syllabi.

In this examination, 765 candidates registered themselves for the examination out of whom 77 (10.1%) candidates were absent. Of the 688 candidates who wrote the examination, 307 (44.6%) candidates passed hence becoming eligible for a **STATEMENT OF SUCCESS** at this level. 255(37.1%) candidates have part passed while 126 (18.3%) candidates failed the examination. (*See Table 4 on page 3*).

INTERMEDIATE LEVEL

The Intermediate Level examinations consist of six subjects. As with the Foundation Level examinations, these subjects were tested for the first time this session following the review of the examination structure.

In this examination, 3,686 candidates registered themselves out of whom 376 (10.2%) candidates were absent. Of the 3,310 candidates who wrote the examination, 474 (14.3%) candidates passed hence becoming eligible for a **STATEMENT OF SUCCESS** at this level. 1,529 (46. %) candidates have part passed while 1,307 (39.5%) candidates failed the examination. (*See Table 4 on page3*).

FINAL LEVEL

The Final Level examinations consist of four subjects. These examinations were tested for the first time following review of the examination structure.

In this examination, 2,061 candidates registered themselves for Final Level examinations, out of whom 138 (6.7%) candidates were absent. Of the 1,971 candidates who wrote the examination, 340 (17.7%) candidates passed, hence becoming eligible for a **STATEMENT OF SUCCESS** at this Level. 781 (40.6%) candidates have part passed while 802 (41.7%) candidates failed the examination. (*See Table 4 on page 3*).

CANDIDATES QUALIFYING FOR THE PROFESSIONAL CERTIFICATE OF COMPLETION

In this examination session, 53 candidates qualify for the certificate of completion of the ATEC programme, comprising 17 (32.1%) female candidates and 36 (67.9%) male candidates.

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

On the other hand, 325 candidates qualify for the certificate of completion of the CPA programme, comprising 138 (42.5) female candidates and 187 (57.5%) male candidates.

The breakdown of the qualifying for the CPA (T):

- 45 (13 passed both Intermediate and Final Level examinations
- 25 (7.7%) have passed Intermediate Level who had already passed Final Level
- 255 (78.5%) passed Final Level examinations this session

TABLE 4**GENERAL STATISTICAL ANALYSIS OF EXAMINATION RESULTS
90TH EXAMINATION SESSION – NOVEMBER 2019**

EXAMINATION	ATECI		ATEC II		FOUNDATION		INTERMEDIATE		FINAL		TOTAL	
	NO.	%	NO.	%	NO	%	NO.	%	NO	%	NO.	%
ENTRIES	97	100	197	100	765	100	3685	100	2061	100	6806	100
ABSENTEES	12	12.4	24	12.2	77	10.1	375	10.2	138	6.7	627	9.2
CANDIDATES WHOSAT	85	87.6	173	87.8	688	89.9	3310	89.8	1923	93.3	6179	90.8
PART PASSED	43	50.6	67	38.7	255	37.1	1529	46.2	784	40.8	2675	43.3
PASSED	28	32.9	53	30.6	307	44.6	474	14.3	337	17.5	1202	19.5
FAILED	14	16.5	53	30.6	126	18.3	1307	39.5	802	41.7	2302	37.3
TOTAL	85	100	173	100	688	100	3310	100	1923	100	6179	100

CHAPTER II

PERFORMANCE EVALUATION SUBJECT-WISE

INTRODUCTION

This chapter provides a detailed analysis of performance of candidates in each subject at each level of the Board's examinations. General evaluation and assessment of candidates' performance at each level and specific assessment of candidates in each topic examined is analysed. 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 2019 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

85 candidates sat for the ATEC I examinations. The performance indicates that 28 (32.9%) candidates passed and therefore become eligible for the **STATEMENT OF SUCCESS** for ATEC. 43 (50.6%) candidates have passed some of the subjects in this level while 14 (16.5%) candidates failed the examinations.

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

TABLE 5.1

ATEC I SUBJECT-WISE PERFORMANCE ANALYSIS: NOVEMBER 2018 AND NOVEMBER 2019

Paper Code	Subject	Performance					
		November 2018			November 2019		
		Entries	Pass	%	Entries	Pass	%
T.01	Bookkeeping and Accounts	59	30	50.8	55	32	58.2
T.02	Elements of Business Maths and Statistics	88	31	35.2	56	21	37.5
T.03	Introduction to Information and Communication Technology	80	37	46.2	60	36	60.0
T.04	Business Communication Skills	68	39	57.4	59	52	88.1

GENERAL COMMENTS

T.01 - BOOK-KEEPING AND ACCOUNTS

I: PRINCIPAL LEARNING OUTCOME

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

II: STRUCTURE OF THE PAPER

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

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

QUESTION 1: VARIOUS TOPICS

Candidates were required to:

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

Candidates' performance in this question was satisfactory. Out of 55 candidates who answered the question, 39 (70.9%) candidates passed while the remaining 16 (29.1%) candidates failed. Out of those who passed 33 (60.0%), 03 (5.5%) and 03 (5.5%) candidates scored pass, credit and distinction marks respectively.

There were no major weaknesses noted in this question.

QUESTION 2: A . PREPARATION OF FINANCIAL STATEMENTS

Candidates were required to:

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

Candidates' performance in this question was satisfactory. Out of 55 candidates who answered the question, 49 (89.1%) candidates passed while the remaining 06 (10.9%) candidates failed. Out of those who passed 17 (30.9%), 11 (20.0%) and 21 (38.2%) candidates scored pass, credit and distinction marks respectively.

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

QUESTION 3: PREPARATION OF TRIAL BALANCE

Candidates were required to:

- (a) Prepare journal entries to record and correct relevant transactions from the given information for the given year-ended.
- (b) Prepare the suspense account and calculate the opening balance on the suspense account.
- (c) List accounting errors that can be detected by preparing a trial balance.

Candidates' performance in this question was not satisfactory. Out of 55 candidates who answered the question only, 17 (30.9%) candidates scored pass marks while the remaining 38 (69.1%) candidates failed.

Most of the candidates failed to interpret the question relating to suspense account.

QUESTION 4: A. BOOKS OF ORIGINAL ENTRY AND LEDGER B. CASH BOOKS AND PETTY CASH

Candidates were required to:

- (a) Define an account and give four necessary information that is recorded in every account.
- (b) Differentiate between real account and nominal account, nominal ledger and private ledger.
- (c) Mention and briefly explain types of petty cash system.
- (d) Briefly explain any five advantages of an imprest system.

Candidates' performance in this question was not satisfactory. Out of 55 candidates who answered the question only 19 (34.5%), candidates passed while the remaining 36 (65.5%) candidates failed. Out of those who passed 10 (18.2%) and 09 (16.4%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Most of the candidates failed to define an account. They failed to distinguish account from accounting, so they defined accounting instead of account.

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 55 candidates who answered the examination, 32 (58.2%), candidates passed while the remaining 23 (41.8%) candidates failed. Out of those who passed 27 (49.1%) and 05 (9.1%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this examination paper.

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

TABLE 5.1.1
T.01 – CANDIDATES' PERFORMANCE ANALYSIS

Classification of Marks	0-49	50-69	70-79	80-100	TOTAL
No. of Candidates (Frequency)	23	27	05	00	55
Percentage	41.8	49.1	9.1	0.0	100

TABLE 5.1.2
T.01 – COMPARISON OF PASS RATES WITH NOVEMBER 2018 EXAMINATIONS

November 2018		November 2019	
No. of candidates passed	%	No. of candidates passed	%
30 out of 59	50.8	32 out of 55	58.2

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 best answer from the four given alternatives
- (b) Match each phrase from **LIST A** with the phrase from **LIST B** appropriately.
- (c) State whether the given statements were true or false.

Candidates' performance in this question was satisfactory. Out of 56 candidates who answered the question, 27 (48.2%), candidates passed while the remaining 29 (51.8%) candidates failed. Out of those who passed 24 (42.8%), 01 (1.8%) and 02 (3.6%) candidates scored pass, credit and distinction marks respectively.

No serious weakness was observed.

QUESTION 2: A. ELEMENTARY MATHEMATICS B. SIMPLE INDEX NUMBERS C. MATHEMATICS OF FINANCE

Candidates were required to:

- (a) Find the common difference of the given arithmetic progression.
- (b) Find the amount gained as an interest at the end of the given year.
- (c) Calculate a simple price index to represent the change in price over the period and comment on the result in a given information.
- (d) Calculate the new price for the given original and increased price.

Candidates' performance in this question was satisfactory. Out of 56 candidates who answered the question, 23 (41.1%), candidates passed while the remaining 33 (58.9%) candidates failed. Out of those who passed 22 (39.3%) and 01 (1.8%) candidates scored pass and distinction marks respectively. No candidate scored credit marks in this question.

Majority of the candidates who failed could not manage to write the summation function of an arithmetic progression. They also failed to apply a compound interest function.

**QUESTION 3: A. ELEMENTARY MATHEMATICS
B. INTRODUCTION TO STATISTICS AND DATA COLLECTION
C. BASIC PROBABILITY THEORY**

Candidates were required to:

- (a) Find the value of x and y in a given equation.
- (b) With examples, distinguish between a "population" and "sample".
- (c) Find the probability that the problem will be solved for the given two candidates who work independently.
- (d) Find amount that will suffice the given men for the given days.

Candidates' performance in this question was not satisfactory. Out of 56 candidates who answered the question only 11 (19.6%) candidates passed while the remaining 45 (80.4%) candidates failed. Out of those who passed 07 (12.5%), 02 (3.6%) and 02 (3.6%) candidates scored pass, credit and distinction marks respectively.

Most candidates failed to apply the rules of exponent in solving probability problem. They were unable to understand word problem on ratios.

**QUESTION 4: A. STATISTICAL DATA ANALYSIS AND INTERPRETATION
B. MEASURES OF CENTRAL TENDENCY
C. MEASURES OF DISPERSION**

Candidates were required to:

- (a) Define frequency, median and modal frequency.
- (b) Calculate mean, score median, modal class and range for the given table showing scores and frequency.
- (c) Explain level(s) of production that the Break Even Point will occur, given total costs per week and the price per unit sold.

Candidates' performance in this question was satisfactory. Out of 56 candidates who answered the question, 40 (71.4%) candidates passed while the remaining 16 (28.6%) candidates failed. Out of those who passed 27 (48.2%), 05 (8.9%) and 08 (14.3%) candidates scored pass, credit and distinction marks respectively.

Majority of the candidates failed to use appropriate formula in solving problems. They partially defined the given terms as used in statistics.

IV: GENERAL OBSERVATIONS

(a) Assessment of the paper

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

Marks distribution was done evenly to each question.

(b) Candidates' overall performance

Candidates' performance in this examination paper was not satisfactory. Out of 56 candidates who answered the examination only 21 (37.5%), candidates passed while the remaining 35 (62.5%) candidates failed. Out of those who passed 15 (26.8%), 04 (7.1%) and 02 (3.6%) candidates scored pass, credit and distinction marks respectively.

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

TABLE 5.1.3

T.02 CANDIDATES' PERFORMANCE ANALYSIS

Classification of Marks	0-49	50-69	70-79	80-100	TOTAL
No of Candidates (Frequency)	35	15	04	02	56
Percentage	62.5	26.8	7.1	3.6	100

TABLE 5.1.4

T.02. COMPARISON OF PASS RATE WITH NOVEMBER 2019 EXAMINATIONS

November 2018		November 2019	
No. of candidates passed	%	No. of candidates passed	%
31 out of 88	35.2	21 out of 56	37.5

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 best answer from the four given alternatives.
- (b) State whether the given statement is true or false.

Candidates' performance in this question was satisfactory. Out of 60 candidates who answered the question, 48 (80.0%), candidates passed while the remaining 12 (20.0%) candidates failed. Out of those who passed 39 (65.0%), 07 (11.7%) and 02 (3.3%) candidates scored pass, credit and distinction marks respectively.

There were no common weakness observed in this question.

QUESTION 2: A. DATA COMMUNICATION SYSTEMS B. BUSINESS USE OF INTERNET, INTRANET AND EXTRANET

Candidates were required to:

- (a) Write a brief note on the LAN, Server, Transmission mode and Node.
- (b) List the regular network devices necessary for a simple computer network to work.
- (c) Briefly describe factors to consider when selecting a transmission media.
- (d) Illustrate and defend reasons for selecting any one computer network topology to implement in the organization.

Candidates' performance in this question was not satisfactory. Out of 60 candidates who answered the question only 19 (31.7%) candidates passed while the remaining 41 (68.3%) candidates failed. Out of those who passed 16 (26.7%), 01 (1.7%) and 02 (3.3%) candidates scored pass, credit and distinction marks respectively.

Majority of the candidates could not explain LAN, Server and Node. They failed to describe factors for selecting transmission media.

QUESTION 3: A. INTRODUCTION TO INFORMATION AND COMMUNICATION TECHNOLOGY
B. COMPUTER SYSTEM
C. COMMONLY USED APPLICATION SOFTWARE

Candidates were required to:

- (a) Differentiate between ready-made software, customized software and tailor - made software.
- (b) Discuss limitations of ICT in supporting accounting.
- (c) Explain functions of operating systems
- (d) Mention factors an organization should consider when selecting a computerized accounting software from the market.

Candidates' performance in this question was not satisfactory. Out of 60 candidates who answered the question only 22 (36.7%), candidates passed while the remaining 38 (63.3%) candidates failed. Out of those who passed 10 (16.7%), 05 (8.3%) and 07 (11.7%) candidates scored pass, credit and distinction marks respectively.

Most of the candidates failed to distinguish terms given to part (a). Majority of them partially managed to respond accordingly as per the question requirements. It seems subject matter contents were not clear to most of the candidates.

QUESTION 4: A. BUSINESS USE OF INTERNET, INTRANET AND EXTRANET
B. INTRODUCTION TO INFORMATION AND COMMUNICATION TECHNOLOGY

Candidates were required to use the provided information to:

- (a) Define e-commerce.
- (b) Explain applications of e-commerce.
- (c) Discuss on B2C Model.
- (d) Outline specific challenges of Information and Communication Technology (ICT) facing developing countries like Tanzania.

Candidates' performance in this question was satisfactory. Out of 60 candidates who answered the question, 48 (80.0%) candidates passed while the remaining 12 (20.0%) candidates failed. Out of those who passed 23 (38.3%), 15 (25.0%) and 10 (16.7%) candidates scored pass, credit and distinction marks respectively.

Some candidates confused question 4(b), they provided examples of e – commerce instead of its application.

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 60 candidates who answered the examination, 36 (60.0%), candidates passed while the remaining 24 (40.0%) candidates failed. Out of those who passed 29 (48.3%), 05 (8.3%) and 02 (3.3%) 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

Classification of Marks	0-49	50-69	70-79	80-100	TOTAL
No. of Candidates (Frequency)	24	29	05	02	60
Percentage	40.0	48.3	8.3	3.3	100

TABLE 5.1.6

T.03 COMPARISON OF PASS RATE WITH NOVEMBER 2018 EXAMINATIONS

November 2018		November 2019	
No. of candidates passed	%	No. of candidates passed	%
37 out of 70	52.9	36 out of 60	60.0

T.04 – BUSINESS COMMUNICATION SKILLS

I: PRINCIPAL LEARNING OUTCOME

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

II: STRUCTURE OF THE PAPER

This paper consisted of six compulsory questions.

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

Candidates were tested on the following topics:

QUESTION 1: A. DEMONSTRATE A MASTERY USE OF THE ENGLISH LANGUAGE B. WRITING SKILLS IN BUSINESS CORRESPONDENCES

- (a) The question was in two parts and candidates were required to:
 - (i) Suggest the title for the given passage.
 - (ii) Mention the main stages of writing the essay according to the given passage.
 - (iii) Explain the meaning of thesis statement in the essay.
 - (iv) Explain the meaning of a topic sentence in the essay.
- (b) Match utterance item from list **A** with the bolded word of item from list **B** appropriately.

Candidates' performance in this question was satisfactory. Out of 59 candidates who answered the question, 47 (79.7%) candidates passed while the remaining 12 (20.3%) candidates failed. Out of those who passed 16 (27.1%), 09 (15.3%) and 22 (37.3%) candidates scored pass, credit and distinction marks respectively.

Some candidates failed to mention main stages of writing the essay which are found within the given passage. It seems they did not read the given passage thoroughly.

QUESTION 2: DEMONSTRATE A MASTERY USE OF ENGLISH LANGUAGE

Candidates were required to:

- (a) Match utterance item from list **A** with the underlined word of item from list **B** appropriately.
- (b) Rewrite the given sentences as instructed.
- (c) Change the given utterances into passive voice.
- (d) Correct the given sentences.

Candidates' performance in this question was not satisfactory. Out of 59 candidates who answered the question only 10 (16.9%), candidates passed while the remaining 49 (83.1%) candidates failed. Out of those who passed 06 (10.2%), 02 (3.4%) and 02 (3.4%) candidates scored pass, credit and distinction marks respectively.

Most of the candidates showed poor grammar, poor structure as they wrote wrong sentences and they did not understand passive voice.

**QUESTION 3: A. WRITING SKILLS IN BUSINESS CORRESPONDENCE
B. DEMONSTRATE A MASTERY USE OF ENGLISH LANGUAGE**

Candidates were required to:

- (a) Write an application letter to apply for the advertised post.
- (b) Briefly mention three non-verbal communications.

Candidates' performance in this question was satisfactory. Out of 59 candidates who answered the question, 43 (72.9%) candidates passed while the remaining 16 (27.1%) candidates failed. Out of those who passed 17 (28.8%), 08 (13.6%) and 18 (30.5%) candidates scored pass, credit and distinction marks respectively.

Some candidates failed to understand format of business letter for instance components of business letter and the correct location. Some failed to mention non-verbal communication as they mentioned speaking, listening and writing skills.

QUESTION 4: DEMONSTRATE LISTENING SKILLS

Candidates were required to:

- (a) Differentiate "hearing" from "listening."
- (b) State six qualities of a good speaker.

Candidates' performance in this question was satisfactory. Out of 59 candidates who answered the question, 53 (89.8%), candidates passed while the remaining 06 (10.2%) candidates failed. Out of those who passed 04 (6.8%), 06 (10.2%) and 43 (72.9%) candidates scored pass, credit and distinction marks respectively.

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

QUESTION 5: WRITING SKILLS IN BUSINESS CORRESPONDENCES

The candidates were required to write an essay of about three hundred (300) words on one of the given topics.

Candidates' performance in this question was satisfactory. Out of 59 candidates who answered the question, 51 (86.4%), candidates passed while the remaining 08 (13.6%) candidates failed. Out of those who passed 13 (22.0%), 03 (5.1%) and 35 (59.3%) candidates scored pass, credit and distinction marks respectively.

Some candidates demonstrated poor grammar and they failed to arrange their points into paragraphs.

QUESTION 6: A. WRITING SKILLS IN BUSINESS CORRESPONDENCES
B. DEMONSTRATE A MASTERY USE OF ENGLISH LANGUAGE

Candidates were required to:

- (a) (i) Suggest the most suitable title for the given passage.
- (a) (ii) Summarize the passage in not more than 100 words.
- (b) Briefly exemplify five uses of a comma (,)
- (c) Identify irrelevant sentence in the given paragraphs and write it against the respective roman numbers.

Candidates' performance in this question was satisfactory. Out of 59 candidates who answered the question, 48 (81.4%), candidates passed while the remaining 11 (18.6%) candidates failed. Out of those who passed 27 (45.8%), 14 (23.7%) and 07 (11.9%) candidates scored pass, credit and distinction marks respectively.

Some candidates failed to summarize the passage as they copy the whole passage. They didn't adhere to the question instructions for example they wrote more than one hundred words.

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 59 candidates who answered the examination, 52 (88.1%) candidates passed while the remaining 07 (11.9%) candidates failed. Out of those who passed 39 (66.1%), 08 (13.6%) and 05 (8.5%) candidates scored pass, credit and distinction marks respectively.

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

TABLE 5.1.7

T.04 CANDIDATES' PERFORMANCE ANALYSIS

Classification of Marks	0-49	50-69	70-79	80-100	TOTAL
No. of Candidates (Frequency)	07	39	08	05	59
Percentage	11.9	66.1	13.6	8.5	100

TABLE 5.1.8

T.04 COMPARISON OF PASS RATE WITH NOVEMBER 2018 EXAMINATIONS

November 2018		November 2019	
No. of candidates passed	%	No. of candidates passed	%
39 out of 68	57.4	52 out of 59	88.1

ACCOUNTING TECHNICIAN EXAMINATION LEVEL II

GENERAL PERFORMANCE

In this level, 173 candidates sat for the examinations, out of whom 53 (30.6%) passed, 67 (38.7%) candidates passed various subjects in this level while 53 (30.6%) failed the examination. The 53 candidates who passed are eligible for the Board's award of 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 2018 AND NOVEMBER 2019

Paper Code No.	Subject	Performance					
		November 2018			November 2019		
		Entries	Pass	%	Entries	Pass	%
T.05	Principles of Accounting and Auditing	150	90	60	110	33	30.0
T.06	Principles of Cost Accounting and Procurement	175	54	30.9	150	65	43.0
T.07	Elements of Commercial Knowledge, Management Practices and Taxation	107	79	73.8	91	58	63.7
T.08	Accounting for Public Sector and Cooperatives	132	95	72.0	91	67	73.6

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 110 candidates who answered the question 44 (40.0%), candidates passed while the remaining 66 (60.0%) candidates failed. Out of those who passed 42 (38.2%), 01 (0.9%) and 01 (0.9%) candidates scored pass, credit and distinction marks respectively.

There were no major weaknesses noted.

QUESTION 2: NON-PROFIT MAKING ORGANIZATION

- (a) Candidates were required to explain sources of income for the not for profit organizations:-
- (b) Candidates were required to prepare:
 - (i) A statement showing the accumulated funds of the club as at the given period.
 - (ii) A bar Statement of Income for the given year end.
 - (iii) An Income and Expenditure Account for the given year end.
 - (iv) A Statement of Financial Position as at the given year.

Candidates' performance in this question was not satisfactory. Out of 110 candidates who answered this question. Only 14 (12.7%) candidates passed while the remaining 96 (87.3%) candidates failed. Out of those who passed 10 (9.1%) and 04 (3.6%) candidates scored pass and distinction marks respectively.

Most candidates who answered this question failed to demonstrate competencies of preparing statement of income.

QUESTION 3: CONTROL ACCOUNTS AND RECONCILIATIONS

Candidates were required to:

- (a) Prepare a corrected receivables control account, bringing down the amended balance as at the given period.
- (b) Prepare a statement showing the adjustments that are necessary to the list of personal account balances so that it reconciles with the amended Receivables Control Account balance.

Candidates' performance in this question was not satisfactory. Out of 110 candidates, only 19 (17.2%) candidates passed and the remaining 91 (82.7%) candidates failed. Out of those who passed 10 (9.1%), 04 (3.6%) and 05 (4.5%) candidates scored pass, credit and distinction marks respectively

Most candidates failed to prepare statement showing adjustments, instead they prepared journal entry.

QUESTION 4: DEFINITION AND CONCEPTS IN AUDITING; INTERNAL CONTROL SYSTEM

Candidates were required to:

- (a) Explain circumstances which permit auditor to overlook confidentiality.
- (b) Briefly explain issues that the auditor has to focus on during the planning of audit assignment.
- (c) Describe inherent limitations of internal controls
- (d) Explain features of an effective internal control system

Candidates' performance in this question was not satisfactory. Out of 110 candidates who answered this question, 11 (10.0%) candidates passed while the remaining 99 (90.0%) candidates failed. Out of those who passed 07 (6.4%), 03 (2.7%) and 01 (0.9%) candidates scored pass, credit and distinction marks respectively.

Major weakness revealed is the failure to explain issues that the auditor should focus on during planning of an audit assignment.

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 110 candidates who answered the examination only, 33 (30.0%), candidates passed while the remaining 77 (70.0%) candidates failed. Out of those who passed 25 (22.7%), 05 (4.5%) and 03 (2.7%) candidates scored pass, and credit marks respectively

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

TABLE 6.1.2

T.05 CANDIDATES' PERFORMANCE ANALYSIS

CLASSIFICATION OF MARKS	0-49	50-69	70-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	77	25	05	03	110
PERCENTAGE	70.0	22.7	4.5	2.7	100

TABLE 6.1.3

T.05 COMPARISON OF PASS RATE WITH MAY 2018 EXAMINATIONS

November 2018		November 2019	
No. of candidates passed	%	No. of candidates passed	%
90 out of 150	60.0	33 out of 110	30.0

T.06 - PRINCIPLES OF COST ACCOUNTING AND PROCUREMENT

I: PRINCIPAL LEARNING OUTCOME

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

II: STRUCTURE OF THE PAPER

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

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

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

QUESTION 1: VARIOUS TOPICS

Candidates were required to:

- (a) Choose the most correct answer among the given alternatives.
- (b) 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 not satisfactory. Out of 150 candidates who answered the question only, 58 (38.6%), candidates passed scored pass marks, while 92 (61.3%) candidates failed. No score for credit and distinction marks.

Candidates showed poor understanding of the concepts used.

QUESTION 2: PROCEDURES FOR ACCUMULATING LABOUR COSTS

Candidates were required to:

- (a) Define idle time
- (b) Suggest measures to reduce idle time in organizations.
- (c) Use the given information to:
 - (i) Calculate the total amounts paid in the week (before share of group bonus) to direct worker and indirect worker respectively.
 - (ii) Determine the total amounts to be charged as direct wages and indirect wages respectively.
 - (iii) Complete the wages control account in the company's separate cost accounting system and the account in which each corresponding entry would be made.

Candidates' performance in this question was not satisfactory. Out of 150 candidates who answered this question, only 07 (4.7%) candidates passed while the remaining 143 (95.3%) candidates failed. There were no credit and distinction marks in this question.

Most candidates did not understand the requirements of the question.

QUESTION 3: PROCEDURE FOR ACCUMULATING MATERIAL COST; SIMPLE BUDGET

Candidates were required to:

- (a) Calculate the following inventory management ratios
 - (i) Inventory Re-Order Level
 - (ii) Minimum Inventory Level
 - (iii) Economic Order Quantity
 - (iv) Maximum Inventory Level
- (b) Outline the key advantages and disadvantages of using inventory management ratios to manage inventory levels.
- (c) Use information given to:
 - (i) Mention advantages of a master budget to a typified organization
 - (ii) State various crucial information that stock taking can provide to an organization

Candidates' performance in this question was satisfactory. Out of 150 candidates 85 (56.7%) candidates passed and 65 (43.3%) candidates failed. Out of those who passed 60 (40%), 17 (11.3%) and 08 (5.3%) candidates scored pass, credit and distinction marks respectively.

Candidates demonstrated weakness in making analytical analysis of the question especially on computation aspect.

QUESTION 4: INTRODUCTION TO PROCUREMENT; COST STATEMENT

Candidates were required to:-

- (a) Use given information given to:-
 - (i) Mention and explain reasons showing why to the organization should use local products over global sourcing.
 - (ii) Briefly explain aids for identifying sources of supply
- (b) Calculate the following for the given month
 - (i) Closing inventory of direct materials
 - (ii) Closing inventory of finished goods
 - (iii) Fixed manufacturing overheads
 - (iv) Direct labour cost
 - (v) Closing WIP inventory
 - (vi) Cost of goods sold

Candidates' performance in this question was not satisfactory. Out of 150 candidates who answered this question only 40 (26.7%) candidates passed while the remaining 110 (73.3%) candidates failed. Out of those who passed 34

(22.7%), 02 (1.3%) and 04 (2.7%) candidates scored pass, credit and distinction marks respectively.

Most candidates who attempted this question demonstrated weakness in computation.

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 question paper was not satisfactory. Out of 150 candidates who answered the examination, 65 (43.3) candidates passed while 85 (56.7%) candidates failed. Out of those who passed 61 (40.7), 03 (2.0%) and 01 (0.7%) candidates scored pass, credit and distinction marks respectively.

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

TABLE 6.1.4

T.06 CANDIDATES' PERFORMANCE ANALYSIS

CLASSIFICATION OF MARKS	0-49	50-69	70-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	85	61	03	01	150
PERCENTAGE	56.7	40.7	02	0.7	100

TABLE 6.1.5

T.06. COMPARISON OF PASS RATE WITH NOVEMBER 2018 EXAMINATIONS

November 2018		November 2019	
No. of candidates passed	%	No. of candidates passed	%
53 out 175	30.9	65 out 150	43.3

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) Pair each item from List A with an item from List B appropriately.
- (c) Write whether is True or False for each of the given statements.

Candidates' performance in this question was satisfactory. Out of 91 candidates who answered the question, 85 (93.4%) candidates passed while the remaining 6 (6.6%) candidates failed. Out of those who passed 47 (51.6%), 11 (12.1) and 27 (29.7%) candidates scored pass, credit and distinction marks respectively.

No specific weakness was observed in this question.

QUESTION 2: INTRODUCTION TO OFFICE MANAGEMENT PRACTICES; INTRODUCTION TO TAXATION.

- (a) Candidates were required to:
 - (i) Explain methods of tax avoidance
 - (ii) Explain how tax avoidance is differentiated from tax evasion
 - (iii) Explain activities involved in tax evasion
- (b) Explain any four advantages of electronic filing system.
- (c) Name and explain three main functions of an office

Candidates' performance in this question was not satisfactory. Out of 91 candidates who answered the question, only 12 (13.2%) candidates scored pass marks while the remaining 79 (86.8%).

Majority of candidates who answered this question failed to explain the methods of tax avoidance and activities involved in tax evasion

QUESTION 3: INTRODUCTION TO COMMERCIAL LAW

Candidates were required to:

- (a) Assess any key elements, which any court of law would use to examine if the contract is legal, or not.
- (b) Briefly analyze duties of an agent.
- (c) Identify factors for consideration in selecting the appropriate procurement methods.

Candidates' performance in this question was not satisfactory. Out of 91 candidates, only 14 (15.4%) candidates passed while the remaining 77 (84.6%) candidates failed. Out of those who passed 13 (14.3%) and 01 (1.1) candidates scored pass and credit marks respectively. No candidate scored distinction.

The noted weakness was a failure of majority candidates to explain the duties of an agent.

QUESTION 4: INTRODUCTION TO TAXATION; INTRODUCTION TO COMMERCE; INTRODUCTION TO COMMERCIAL LAW

Candidates were required to:

- (a) Elaborate main characteristics of business, that would be included in presentation.
- (b) State ways in which an agency can be terminated by act of the parties
- (c) Show the difference between "regressive" and "proportional taxation"
- (d) Identify disadvantages of office mechanization

Candidates' performance in this question was not satisfactory. Out of 91 candidates, 27 (29.7%) candidates passed, while 64 (70.3%) candidates failed. Out of those who passed 19 (20.9%), 02 (2.2%) and 6 (6.6%) candidates scored pass, credit and distinction marks respectively.

No major weakness was noted on this question, except that candidates who failed in this question did not comprehend the requirements of it.

IV: GENERAL OBSERVATIONS

(a) Assessment of the Examination

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

(b) Candidates' Overall Performance

Candidates' performance in this examination paper was satisfactory. Out of 90 candidates who answered the examination, 58 (63.7%) candidates passed while 33 (36.3%) candidates failed. Out of those who passed 40

(44.0%) ,10 (11.0%) and 8 (8.8) candidates scored pass, credit and distinction marks respectively.

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

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

CLASSIFICATION OF MARKS	0-49	50-69	70-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	33	40	10	08	91
PERCENTAGE	36.3	44.0	11.0	8.8	100

**TABLE 6.1.7
T.07 COMPARISON OF PASS RATE WITH NOVEMBER 2018 EXAMINATIONS**

November 2018		November 2019	
No. of candidates passed	%	No. of candidates passed	%
79 out of 107	73.8	58 out of 91	63.7

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

Candidates' performance in this question was satisfactory. Out of 91 candidates who answered the question 77 (84.6%) candidates passed while the remaining 14 (15.4%) candidates failed. Out of those who passed 61 (79.2%), 06 (7.8%) and 10 (13%) candidates scored pass, credit and distinction marks respectively.

No major weakness was noted in this question.

QUESTION 2: LOCAL GOVERNMENT BUDGETING PROCESS; ACCOUNTING FOR GOVERNMENT EXPENDITURE; GOVERNMENT GENERAL CASH MANAGEMENT

Candidates were required to:

- (a) List responsibilities of the finance committee of Local Government Authorities.
- (b) Mention and briefly explain objectives of cash management in government institutions.
- (c) (i) Define central government revenue
(ii) Explain internal sources of central government revenue

Candidates' performance in this question was not satisfactory. Out of 91 candidates who answered the question 56 (61.5%) candidates passed while the remaining 35 (38.5%) candidates failed. Out of those who passed 49 (53.8%), 06 (6.6%) and 01 (1.1%) candidates scored pass, credit and distinction marks respectively.

Most candidates who failed showed poorly knowledge of the subject matters.

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

Candidates were required to:

- (a) Prepare statement of losses for the Ministry for the given year.
 - (i) Steps to be taken while preparing capital expenditure budget for the new project.
 - (ii) Briefly explain the stages of evaluation of the housing project that TBN should consider.

Candidates' performance in this question was not satisfactory. Out of 91 candidates, 19 (20.9%) candidates passed while 72 (79.1%) candidates failed. Out of those who passed 14 (15.4%) and 05 (5.5%) candidates scored pass and credit marks. No candidate scored distinction marks respectively.

Majority of candidates demonstrated weakness in preparing capital expenditure budget. Also it was difficult for most of candidates to make evaluation of project

QUESTION 4: CONCEPTS AND EMERGENCE OF COOPERATIVE

Candidates were required to:

- (a) Briefly explain principles used in the operation and administration of cooperative societies.
- (b) Explain advantages of cooperative societies.

Candidates' performance in this question was satisfactory. Out of 91 candidates, 84 (92.3%) candidates passed while the remaining 07 (7.7%) candidates failed. Out of those who passed 55 (60.4%), 16 (17.6%) and 13 (14.3) scored pass, credit and distinction respectively.

No major weakness observed in this question

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 67 (73.6%) candidates passed while the remaining 24 (26.4%) candidates failed. Out of those who passed 56 (61.5%), 09 (9.9) and 02 (2.2) candidates scored pass, credit and distinction marks respectively.

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

TABLE 6.1.8

T.08 CANDIDATES' PERFORMANCE ANALYSIS

CLASSIFICATION OF MARKS	0-49	50-69	70-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	24	56	09	02	91
PERCENTAGE	26.4	61.5	9.9	2.2	100

TABLE 6.1.9

T.08. COMPARISON OF PASS RATE WITH NOVEMBER 2018 EXAMINATIONS

November 2018		November 2019	
No. of candidates passed	%	No. of candidates passed	%
95 out of 132	72.0	67 out of 91	73.6

INTRA-LEVELS ANALYSIS OF CANDIDATES' PERFORMANCE – ATEC I AND ATEC II LEVELS

Under the revised examination scheme and syllabus, the Board does not allow its candidates to attempt both levels. However, it allowed those who were caught in transition from the phased out syllabus to the new syllabus during the transitional period.

The analysis below shows performance of the **21** candidates who sat examination papers in the ATEC I and II Levels.

Their performance is as indicated hereunder:

S/No.	COMBINATION	ATEC I & II	
		Number	Percent
1	Pass Both	0	0.00
2	Pass ATEC I, Partial Pass ATEC II	7	33.3
3	Pass ATEC I, Fail ATEC II	5	23.8
4	Partial Pass ATEC I, Pass ATEC II	0	0.00
5	Partial Pass ATEC I, Partial Pass ATEC II	1	4.8
6	Fail ATEC I, Pass ATEC II	0	0.00
7	Fail ATEC I, Partial Pass ATEC II	3	14.3
8	Fail Both	1	4.8
9	Partial Pass ATEC I, Fail ATEC II	4	19.0
	Total	21	100%

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.

During the November 2019 examination session, 688 candidates sat for Foundation Level examinations.

The figure indicated above includes 405 candidates who sat for both Foundation and Intermediate level examinations, whose performance analysis is shown at the end of Intermediate Level Report.

GENERAL OBSERVATIONS

In this examination session, 688 candidates sat for the examination out of whom 307 (44.6%) passed and therefore become eligible for the **STATEMENT OF SUCCESS** for the Foundation Level. 255 (37.1%) have passed some of the subjects while 126 (18.3%) candidates failed the examination.

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

TABLE 7.1

SUBJECT-WISE PERFORMANCE ANALYSIS: NOVEMBER 2018 AND NOVEMBER 2019

Paper Code No.	Subject	Performance					
		November 2018			November 2019		
		Entries	Pass	%	Entries	Pass	%
A1	Quantitative Techniques	282	137	48.6	265	131	49.4
A2	Business and Management	192	155	80.7	218	192	88.1
A3	Accounting	426	301	70.7	361	267	74.0
A4	Business Information	395	180	45.6	482	347	72.0
A5	Business Law	284	164	57.7	296	181	61.1
A6	Business Economics	-	-	-	90	51	56.7

QUESTION – WISE PERFORMANCE ANALYSIS A1 – QUANTITATIVE TECHNIQUES

I: PRINCIPAL LEARNING OUTCOME

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

II: STRUCTURE OF THE QUESTION PAPER

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

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

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

QUESTION 1: VARIOUS TOPICS:

Candidates were required to: -

- Use the given four alternatives to choose the most correct answer.
- Match the given items in list A with those in list B to produce complete and meaningful sentences.
- State whether the statement is true or false.

Candidates' performance in this question was satisfactory. Out of 265 candidates who answered the question, 176 (66.4%), candidates passed while the remaining 89 (33.6%) candidates failed. Out of those who passed 160

(60.4%) and 16 (6.0%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Some candidates failed to choose the most correct answers, and to state whether the given statements is true or false.

QUESTION 2: NETWORK ANALYSIS AND PROJECT SCHEDULING, HYPOTHESIS TESTING, AND TIME SERIES AND FORECASTING

From the give information, candidates were required to: -

- (a) Determine how quickly the cost changes.
- (b) Determine; -
 - (i) Units should the company make to: -
 - Maximize total revenue
 - Minimize total cost
 - Maximize profit
 - (ii) The maximum total profit value.
- (c) To make decision based on the 5% level of significance of the given hypothetical case.

Candidates' performance in this question was not satisfactory. Out of 265 candidates who answered the question only 48 (18.1%), candidates passed while the remaining 217 (81.9%) candidates failed. Out of those who passed 35 (13.2%), 08 (3.0%) and 05 (1.9%) candidates scored pass, credit and distinction marks respectively.

From the given production function, most of the candidates failed to find how many units should the company make to maximize total revenue, minimize total cost, maximize profit and they failed to find the maximum total profit value. Furthermore, most candidates failed to use the hypothesis testing formula and apply 5% significance level.

QUESTION 3: PROBABILITY, AND RANDOM VARIABLE, PROBABILITY DISTRIBUTION AND ELEMENTS OF DECISION ANALYSIS

Candidates were required to:

- (a) Explain normal distribution in the context of data distribution.
- (b) Use the given information to determine the probability that a randomly chosen person will be a user of one of the two brands.
- (c) Explain the meaning of random variables.
- (d) Use the given information to calculate the expected value and standard deviation.

Candidates' performance in this question was not satisfactory. Out of 265 candidates who answered the question, 108 (40.8%) candidates passed while the remaining 157 (59.2%) candidates failed. Out of those who passed 64 (24.2%), 24 (09.1%) and 20 (07.5%) candidates scored pass, credit and distinction marks respectively.

Most candidates were weak in mastering the basic knowledge of probability.

QUESTION 4: LINEAR REGRESSION AND CORRELATION ANALYSIS

The candidates were required to use the given information to: -

- (a) Calculate the coefficient of correlation.
- (b) Calculate the coefficient of determination.
- (c) Draw a scatter diagram.
- (d) Predict the demand for the product in a market.

Candidates' performance in this question was not satisfactory. Out of 265 candidates who answered the question only 114 (43.0%), candidates passed while the remaining 151 (57.0%) candidates failed. Out of those who passed 56 (21.1%), 17 (6.4%) and 41 (15.5%) candidates scored pass, credit and distinction marks respectively.

Most of candidates were not able to apply appropriate formula for the coefficient of correlation and regression coefficients, and most of them did not manage to draw a scatter diagram as required.

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 265 candidates who answered the examination, 131 (49.4%) candidates passed while the remaining 134 (50.6%) candidates failed. Out of those who passed 100 (37.7%), 30 (11.3%) and 01 (0.4%) candidates scored pass, credit and distinction marks respectively.

The 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)	134	100	30	01	265
PERCENTAGE	50.6	37.7	11.3	0.4	100

TABLE 7.1.2

A1 COMPARISON OF PASS RATE WITH NOVEMBER 2018 EXAMINATIONS

November 2018		November 2019	
No. of candidates passed	%	No. of candidates passed	%
137	48.6	131	49.4

A2 – BUSINESS AND MANAGEMENT

I: PRINCIPAL LEARNING OUTCOME

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

II: STRUCTURE OF THE PAPER

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

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

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

QUESTION 1: VARIOUS TOPICS:

Candidates were required to: -

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

Candidates' performance in this question was satisfactory. Out of 218 candidates who answered the question, 211 (96.7%) candidates passed while the remaining 07 (03.3%) candidates failed. Out of those who passed 91 (41.7%), 106 (48.6%) and 14 (06.4%) candidates scored pass, credit and distinction marks respectively.

No common weakness was noted in this question.

QUESTION 2: BUSINESS ORGANIZATION AND ENVIRONMENT; BUSINESS PLANNING

Candidates were required to use the given information to: -

- (a) Describe the essential characteristics of business objective.
- (b) Explain how the business firm can acquire competitive advantage.

Candidates' performance in this question was satisfactory. Out of 218 candidates who answered the question, 136 (62.3%), candidates passed while the remaining 82 (37.7%) candidates failed. Out of those who passed 92 (42.2%), 40 (18.3%) and 04 (01.8%) candidates scored pass, credit and distinction marks respectively.

No weakness was noted in this question.

QUESTION 3: BUSINESS ORGANIZATION AND ENVIRONMENT

Candidates were required use the given information to: -

- (a) Determine risks do managers take when they practice management by delegation.
- (b) Explain malpractices, which can harm the customers directly.
- (c) Elaborate the BCG quadrant matrix elements in relation to organization market performance.

Candidates' performance in this question was satisfactory. Out of 218 candidates who answered the question, 103 (47.2%) candidates passed while the remaining 115 (52.8%) candidates failed. Out of those who passed 79 (36.2%), 21 (09.6%) and 03 (01.4%) candidates scored pass, credit and distinction marks respectively.

Candidates who failed did not understand the requirements of the question.

QUESTION 4: HUMAN RESOURCE MANAGEMENT AND MARKETING

Candidates were required to: -

- (a) Explain roles played by the financial markets.
- (b) Discuss qualities of a good leader.
- (c) Discuss why motivation to employees matters in boosting employees' commitment to organization performance.

Candidates' performance in this question was satisfactory. Out of 218 candidates who answered the question, 168 (77.0%), candidates passed while the remaining 50 (23.0%) candidates failed. Out of those who passed 85 (38.9%), 66 (30.3%) and 17 (07.8%) candidates scored pass, credit and distinction marks respectively.

No major weakness was noted but those who failed were unable to explain the roles of the financial markets.

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 218 candidates who answered the examination, 192 (88.1%) candidates passed while the remaining 26 (11.9%) candidates failed. Out of those who passed 146 (67.0%), and 46 (21.1%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this examination paper.

Candidates' over-all performance in the subject is as shown on Table 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)	26	146	46	00	218
PERCENTAGE	11.9	67.0	21.1	0.0	100

TABLE 7.1.4

**A2 COMPARISON OF PASS RATE WITH NOVEMBER 2018
EXAMINATIONS**

November 2018		November 2019	
No. of candidates passed	%	No. of candidates passed	%
155	80.7	192	88.1

A3 – ACCOUNTING

I: PRINCIPAL LEARNING OUTCOME

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

II: STRUCTURE OF THE PAPER

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

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

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

QUESTION 1: VARIOUS TOPICS: MULTIPLE CHOICE

Candidates were required to: -

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

Candidates' performance in this question was satisfactory. Out of 361 candidates who answered the question, 336 (93.1%), candidates passed while the remaining 25 (6.9%) candidates failed. Out of those who passed 139 (38.5%), 157 (43.5%) and 40 (11.1%) candidates scored pass, credit and distinction marks respectively.

No major weakness noted but those who failed were not able to choose the most correct answer among the given alternatives.

QUESTION 2: PREPARATION OF YEAR-END ADJUSTMENTS AND TRIAL BALANCE USING WORKSHEET

From the given information candidates were required to prepare: -

- (a) The Statement of Profit or Loss for the year ended.
- (b) The Statement of Financial Position.

Candidates' performance in this question was satisfactory. Out of 361 candidates who answered the question, 250 (69.2%), candidates passed while the remaining 111 (30.8%) candidates failed. Out of those who passed 147 (40.7%), 96 (26.6%) and 07 (1.9%) candidates scored pass, credit and distinction marks respectively.

Some candidates failed to prepare the statement of profit or loss for the given year end.

QUESTION 3: ACCOUNTING TREATMENT FOR INVENTORIES

- (a) Candidates were required to use the given information to: -
 - (i) Define net realizable value.
 - (ii) State and briefly explain the accounting principle/convention.
- (b) Calculate the value of stock and the adjusted Profit for the year ended.

Candidates' performance in this question was not satisfactory. Out of 361 candidates who answered the question only 21 (5.8%), candidates passed while the remaining 340 (94.2%) candidates failed. Out of those who passed 20 (5.5%) and 01 (0.3%) candidates scored pass and distinction marks respectively. No candidate scored credit marks in this question.

Candidates showed poor understanding of the topic tested.

QUESTION 4: BANK RECONCILIATION AND CORRECTION OF ACCOUNTING ERRORS

- (a) Candidates were required to use the given information to: -
 - (i) Make all necessary adjustment in the cashbook and bring its balance up to date.
 - (ii) Prepare Bank reconciliation statements.
- (b) Candidates were required to use the given information to: -
 - (i) Prepare Journal entries to correct the errors.
 - (ii) Prepare a suspense Account.

Candidates' performance in this question was satisfactory. Out of 361 candidates who answered the question, 165 (45.8%), candidates passed while the remaining 196 (54.2%) candidates failed. Out of those who passed 89 (24.7%), 67 (18.6%) and 09 (2.5%) candidates scored pass, credit and distinction marks respectively

Those who failed showed poor understanding of the topic tested.

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 361 candidates who answered the examination, 267 (74.0%) candidates passed while the remaining 94 (26.0%) candidates failed. Out of those who passed 219 (60.7%), 46 (12.7%) and 02 (0.6%) candidates scored pass, credit and distinction respectively.

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

TABLE 7.1.5

A3 CANDIDATES' PERFORMANCE ANALYSIS

CLASSIFICATION OF MARKS	0-39	40-59	60-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	94	219	46	02	361
PERCENTAGE	26.0	60.7	12.7	0.6	100

TABLE 7.1.6

**A3 COMPARISON OF PASS RATE WITH NOVEMBER 2018
EXAMINATIONS**

November 2018		November 2019	
No. of candidates passed	%	No. of candidates passed	%
301	70.7	267	74.0

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 given statements were 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 482 candidates who answered the question, 458 (95.0%), candidates passed while the remaining 24 (5.0%) candidates failed. Out of those who passed 177 (36.7%), 215 (44.6%) and 66 (13.7%) candidates scored pass, credit and distinction marks respectively.

No weakness noted in this question.

QUESTION 2: COSTING

- (a) Students were required to mention different service industries and cost measures for each of the service industry mentioned.
- (b) Students were required to use the given information to calculate: -
 - (i) Total cost.
 - (ii) Total fixed cost.
 - (iii) Total variable cost.
 - (iv) Cost per unit.

Candidates' performance in this question was satisfactory. Out of 482 candidates who answered the question only 226 (46.9%) candidates passed while the remaining 256 (53.1%) candidates failed. Out of those who passed 117 (24.3%), 72 (14.9%) and 37 (07.7%) candidates scored pass, credit and distinction marks respectively.

Most candidates were not able to do the calculations properly to provide the correct answers.

QUESTION 3: CVP ANALYSIS FOR A SINGLE PRODUCT

Candidates were required to use the given information to: -

- (a) Prepare a brief written notes explaining the difference between the given terms.
- (b) Candidates were required to calculate the following; -
 - (i) Contribution for the year.
 - (ii) Contribution per unit.
 - (iii) Contribution to sales ratio.
 - (iv) Breakeven sales volume.
 - (v) Margin of safety percentage.
 - (vi) Sales volume required to achieve a required profit.

Candidates' performance in this question was satisfactory. Out of 506 candidates who answered the question, 227 (47.1%) candidates passed while the remaining 255 (52.9%) candidates failed. Out of those who passed 130 (27.0%), 77 (15.9%) and 20 (4.2) candidates scored pass, credit and distinction marks respectively.

No common weakness was noted in this question.

QUESTION 4: BUDGETING

Candidates were required to use the given information to: -

- (a) Produce the following budgets:
 - (i) Production in units.
 - (ii) Material usage in kilograms and litres.
 - (iii) Materials purchases in kilograms, litres and shillings.
 - (iv) Labour in hours and shillings.
- (b) Explain the weakness of an incremental budgeting system.

Candidates' performance in this question was not satisfactory. Out of 482 candidates who answered the question, only 57 (11.8%), candidates passed while the remaining 425 (88.2%) candidates failed. Out of those who passed 28 (05.8%), 16 (03.3%) and 13 (2.7%) candidates scored pass, credit and distinction marks respectively.

Most candidates were not able to compute the budget in all aspects.

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 482 candidates who answered the examination, 347 (72.0%), candidates passed while the remaining 135 (28%) candidates failed. Out of those who passed 284 (58.9%), and 63 (13.1%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this examination paper.

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

TABLE 7.1.7

A4 CANDIDATES' PERFORMANCE ANALYSIS

CLASSIFICATION OF MARKS	0-39	40-59	60-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	135	284	63	00	482
PERCENTAGE	28	58.9	13.1	0.0	100

TABLE 7.1.8

A4 COMPARISON OF PASS RATE WITH NOVEMBER 2018 EXAMINATIONS

November 2018		November 2019	
No. of candidates passed	%	No. of candidates passed	%
180 out of 395	45.6	347 out of 482	72.0

A5 – BUSINESS LAW

I: PRINCIPAL LEARNING OUTCOME

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

II: STRUCTURE OF THE QUESTION PAPER:

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

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

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

QUESTION 1: THE LEGAL SYSTEM OF TANZANIA

Candidates were required to give brief explanation on the following legal aspects:

- (a) Elements of Law.
- (b) Statutory law and customary law.
- (c) Procedural and substantive law.
- (d) Meaning of delegated legislation.
- (e) Advantages of delegated legislation.

Candidates' performance in this question was satisfactory. Out of 251 candidates who answered the question, 161 (64.1%), candidates passed while the remaining 90 (35.9%) candidates failed. Out of those who passed 80 (31.9%), 73 (29.1%) and 08 (03.1%) candidates scored pass, credit and distinction marks respectively.

Those who failed showed poor understanding of the concepts tested.

QUESTION 2: EMPLOYMENT LAW

Candidates were required to:-

- (a) Use the given information to explain the concept of unfair termination of contracts of employment and its remedies.
- (b) Briefly describe the following:
 - (i) Theft
 - (ii) Fraud
 - (iii) Forgery
 - (iv) Bribery
 - (v) Money laundering
 - (vi) Cyber crimes
 - (vii) Misuse of public office
 - (viii) Impersonation

Candidates' performance in this question was satisfactory. Out of

289 candidates who answered the question, 232 (80.3%) candidates passed while the remaining 57 (19.7%) candidates failed. Out of those who passed 67 (23.2%), 96 (33.2%) and 69 (23.9%) candidates scored pass, credit and distinction marks respectively.

No major common weakness was noted.

QUESTION 3: INTRODUCTION TO PUBLIC PROCUREMENT LAW

Candidates were required to:

- (a) State major functions of Public Procurement Policy Division within the Ministry of Finance and Planning of the United Republic of Tanzania.
- (b) Provide legal advice on non-compliance and lack of transparency in awarding the tender from the given procurement scenario.
- (c) Explain major differences between advertisement for tender and an offer.

Candidates' performance in this question was not satisfactory. Out of 158 candidates who answered the question, only 47 (29.7%) candidates passed while the remaining 111 (70.3%) candidates failed. Out of those who passed 30 (18.9%), 14 (8.9%) and 03 (1.9%) candidates scored pass, credit and distinction marks respectively.

Most candidates were not able to provide legal advice on non-compliance and lack of transparency in awarding a tender.

QUESTION 4: LAW OF CONTRACT

Candidates were required to use the given information to: -

- (a) Mention anomalies, which might render the contractual agreements invalid.
- (b) State legal effect of contractual agreement between parties.
- (c) Explain possible remedies for breach of contract.

Candidates' performance in this question was satisfactory. Out of 151 candidates who answered the question, 66 (43.7%) candidates passed while the remaining 85 (56.3%) candidates failed. Out of those who passed 42 (27.8%), 21 (13.9%) and 03 (2.0%) candidates scored pass, credit and distinction marks respectively.

Most candidates were not able to explain possible remedies for breach of contract and most candidates failed to mention anomalies which might render the contractual agreements invalid.

QUESTION 5: THE LAW GOVERNING BUSINESS ORGANIZATION IN TANZANIA

Candidates were required to:

- (a) Analyze the given situation from the perspective of the minority position of partners.
- (b) Advise the mentioned partners as to any statutory remedies they might seek as a consequence of another partner action in the context of a private limited company.

Candidates' performance in this question was not satisfactory. Out of 118 candidates who answered the question only 12 (10.2%), candidates passed while the remaining 106 (89.8%) candidates failed. Out of those who passed 10 (08.5%), and 02 (01.7%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

No weakness noted but most candidates did not prepare themselves well for the topic.

QUESTION 6: THE LAW GOVERNING BUSINESS ORGANIZATIONS

Candidates were required to use the given information to:

- (a) Explain the meaning and suitability for money investment on the following:
 - (i) Ordinary shares
 - (ii) Preference shares
 - (iii) Debenture secured by a floating charge
 - (iv) Debentures secured by a fixed charge
- (b) Advise as to whether it would make any difference to invest in:
 - (i) A private company
 - (ii) A public company
 - (iii) A public listed on the stock exchange

Candidates' performance in this question was satisfactory. Out of 251 candidates who answered the question, 177 (70.5%) candidates passed while the remaining 74 (29.5%) candidates failed. Out of those who passed 85 (33.9%), 87 (34.7%) and 05 (1.9%) candidates scored pass, credit and distinction marks respectively.

No weakness major weakness noted in this question.

QUESTION 7: COMPANIES

Candidates were required to:-

- (a) Briefly explain the role and powers of the following:
 - (i) Managing Director.
 - (ii) Chairman of the Board.
- (b) Briefly explain what is meant by:
 - (i) A proxy votes.
 - (ii) A poll vote.

(c) Explain how directors are appointed and how may be removed from the office.

Candidates' performance in this question was satisfactory. Out of 241 candidates who answered the question, 158 (65.6%) candidates passed while the remaining 83 (34.4%) candidates failed. Out of those who passed 93 (38.6%), 57 (23.7%) and 08 (03.3%) candidates scored pass, credit and distinction marks respectively.

No major weakness was noted in this question.

IV: GENERAL OBSERVATION

(a) **Assessment of the paper**

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

(b) **Overall Candidates performance**

Candidates' performance in this examination paper was not satisfactory. Out of 278 candidates who answered the examination only 120 (41.8%), candidates passed while the remaining 167 (58.2%) candidates failed. Out of those who passed 109 (38.0%) and 11 (03.8%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

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

TABLE 7.1.9

A5 CANDIDATES' PERFORMANCE ANALYSIS

CLASSIFICATION OF MARKS	0-39	40-59	60-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	115	143	38	00	296
PERCENTAGE	38.9	48.3	12.8	0.0	100

TABLE 7.1.10

A5. COMPARISON OF PASS RATE WITH NOVEMBER 2018 EXAMINATIONS

November 2018		November 2019	
No. of candidates passed	%	No. of candidates passed	%
164 out of 284	57.5	181 out of 296	61.1

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 four given alternatives.
- (b) Pair each item from list **A** with the statement from list **B** appropriately.
- (c) State whether the statements given were true or false.

Candidates' performance in this question was satisfactory. Out of 90 candidates who answered the question, 85 (94.4%), candidates passed while the remaining 05 (5.6%) candidates failed. Out of those who passed 38 (42.2%), 46 (51.1%) and 01 (01.1%) candidates scored pass, credit and distinction marks respectively.

No major common weakness was noted in this question.

QUESTION 2: DEMAND AND SUPPLY; PUBLIC FINANCE AND FISCAL POLICY; NATURE AND SCOPE OF ECONOMICS

Candidates were required to use the given information to:-

- (a) Distinguish between the following concepts:
 - (i) Change in demand and change in quantity demanded.
 - (ii) Price elasticity of demand and cross elasticity of demand.
- (b) Analyze features of mixed economic system.
- (c) Analyze external sources of government revenue.

Candidates' performance in this question was not satisfactory. Out of 90 candidates who answered the question only 26 (28.9%) candidates passed while the remaining 64 (71.1%) candidates failed. Out of those who passed 19 (21.1%), 06 (06.7%) and 01 (01.1%) candidates scored pass, credit and distinction marks respectively.

Most of the candidates failed to analyze features of mixed economic system.

QUESTION 3: OVERVIEW OF TANZANIAN ECONOMY, NATIONAL INCOME ACCOUNTING, AND INTERNATIONAL TRADE THEORY AND POLICY

Candidates were required to use the given information to:

- (a)
 - (i) Solve for the goods market equilibrium.
 - (ii) Draw graph (with correct labels) equilibrium
 - (iii) Determine the value of Marginal Propensity to Consume (MPC).
And explain what does it mean
 - (iv) Find the multiplier and autonomous spending and explain what their meaning.
- (b) Discuss at least five methods by which a nation seeks to use to protect its industries from foreign competition.
- (c) Identify the immediate effect of each of the mentioned events on Tanzania GDP and its components.
- (d) Explain the basis for trade and the pattern of trade according to:
 - (i) Adam Smith
 - (ii) David Ricardo
 - (iii) Heckscher-Ohlin

Candidates' performance in this question was not satisfactory. Out of 90 candidates who answered the question only 03 (3.3%) candidates passed while the remaining 87 (96.7%) candidates failed. Out of those who passed 03 (3.3%) candidates scored pass and. No candidate scored neither credit nor distinction marks in this question.

Most candidates did not prepare themselves well for the topics examined in this question.

QUESTION 4: THEORY OF CONSUMER BEHAVIUR, AND THEORY OF PRODUCTION, COST AND REVENUE

Candidates were required to:-

- (a) State and explain the following laws (theories) as used in Economics:
 - (i) Law of diminishing marginal utility.
 - (ii) Law of diminishing returns.
 - (iii) Law of returns to scale.
- (b) Use the given information to determine:
 - (i) the output which maximizes its profit.
 - (ii) the profit-maximizing price.
 - (iii) the maximal profit.

Candidates' performance in this question was not satisfactory. Out of 90 candidates who answered the question only 21 (23.3%) candidates passed while the remaining 69 (76.7%) candidates failed. Out of those who passed 05 (5.6%), 14 (15.5%) and 02 (2.2%) candidates scored pass, credit and distinction marks respectively

Most candidates were not able to do calculations to provide appropriate answers as required in section B of the question.

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 90 candidates who answered the examination, 51 (56.7%), candidates passed while the remaining 39 (43.3%) candidates failed. Out of those who passed 43 (47.8%), and 08 (08.9%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this examination paper.

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

TABLE 7.1.9

A6 CANDIDATES' PERFORMANCE ANALYSIS

CLASSIFICATION OF MARKS	0-39	40-59	60-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	39	43	08	00	90
PERCENTAGE	43.3	47.8	08.9	0.0	100

TABLE 7.1.10

COMPARISON OF PASS RATE WITH NOVEMBER 2018 EXAMINATIONS

November 2018		November 2019	
No. of candidates passed	%	No. of candidates passed	%
-	-	51	56.7

INTERMEDIATE LEVEL EXAMINATIONS

The Intermediate level examinations are the second level of the Board's professional examinations under the current examination scheme and syllabus. This examination level consists of six subjects as shown hereunder:-

- B1 Financial Management
- B2 Financial Accounting
- B3 Auditing Principles and Practices
- B4 Public Finance and Taxation I
- 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.

During the November 2019 examination session, a total of 3,310 candidates sat for Intermediate Level examinations.

The figure indicated above includes 541 candidates who sat for both Intermediate and Final level examinations, whose performance analysis is shown at the end of these levels' report.

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

In this session 3,310 candidates sat for the Intermediate Level Examinations out of whom 474 (14.3%) have passed this level and therefore become eligible for the STATEMENT OF SUCCESS, 1,529 (46.%) have passed some of the subjects while 1,307 (39.5%) candidates have failed the examination.

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

TABLE 8.1

INTERMEDIATE LEVEL SUBJECT-WISE PERFORMANCE ANALYSIS: NOVEMBER 2018 AND NOVEMBER 2019

Paper Code No.	Subject	Performance					
		November 2018			November 2019		
		Entries	Pass	%	Entries	Pass	%
B1	Financial Management	1,463	509	34.8	1,644	649	39.5
B2	Financial Accounting	1,252	342	27.3	1,145	456	39.8
B3	Auditing Principles and Practices	997	530	53.1	1,225	342	27.9
B4	Public Finance & Taxation I	1,262	505	40.0	1,295	609	47.0
B5	Performance Management	1,821	426	23.4	1,986	448	22.6
B6	Management, Governance & Ethics	805	501	62.2	1,069	1,003	93.9

B1 FINANCIAL MANAGEMENT

I: PRINCIPAL LEARNING OUTCOME

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

II: STRUCTURE OF THE PAPER

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

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

The following topics were tested in this paper:-

QUESTION 1: INTRODUCTION, GEARING AND CAPITAL STRUCTURE AND COST OF CAPITAL

Candidates were required to:-

- (a) Explain the primary corporate objective that underlies corporate financial management.
- (b) Briefly explain why most managers use financing strategies that follow the Pecking Order Theory.
- (c) Use the given information to:
 - (i) Determine the total value and the weighted average cost of capital.
 - (ii) Show the arbitrage process.
 - (iii) Determine whether an investor gain by investing in the undervalued firm.
 - (iv) Determine when the arbitrage process ends.
- (d) Use the given information to compute the firm's Weighted Average Cost of Capital.

Candidates' performance in this question was not satisfactory. Out of 1,644 candidates who answered the question only 20 (2.1%), candidates passed while the remaining 1,624 (98.8%) candidates failed. Out of those who passed 18 (1.1%) and 02 (0.1%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

The significant failure was mainly caused by inadequate syllabus coverage.

QUESTION 2: WORKING CAPITAL MANAGEMENT AND COMPLEX INVESTMENT APPRAISAL

Candidates were required to:-

- (a) Briefly explain factors that affect working capital requirements in the business firm.
- (b) Use the given information given to prepare a statement showing working capital requirement.
- (c) Use the information given to evaluate the alternative receivables collection policies based on incremental approach and state which alternative is more beneficial to the firm.
- (d) Use the given information to determine:
 - (i) The ordering, holding and total inventory costs for the current order quantity.
 - (ii) The Economic Order Quantity (EOQ)
 - (iii) Number of orders to be placed per year using the EOQ
 - (iv) The ordering, holding total inventory costs for the EOQ and show how the inventory costs has changed

Candidates' performance in this question was not satisfactory. Out of 1,438 candidates who answered the question only 310 (21.6%), candidates passed while the remaining 1,128 (78.4%) candidates failed. Out of those who passed 258 (17.9%), 48 (3.4%) and 04 (0.3%) candidates scored pass, credit and distinction marks respectively.

Candidates not only failed to compute working capital as per requirements of the question but also failed to make good evaluation on the alternative policies given.

QUESTION 3: INVESTMENT APPRAISAL

Candidates were required to-

- (a) Explain any three reasons for carrying out capital investment planning and control.
- (b) State conditions for the Weighted Average Cost of Capital (WACC) to be used in discounting cash flows for investment analysis.
- (d) Use the given information to:
 - (i) Compute NPV of the named equipment with and without inflation consideration and comment on the results.
 - (ii) Advise whether the new equipment be purchased/or not

Candidates' performance in this question was not satisfactory. Out of 1,541 candidates who answered the question only 474 (30.8%), (69.2%), candidates passed while the remaining 1,067 candidates failed. Out of those who passed 455 (29.6%) and 19 (1.2%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Candidates were mixing real interest rate and nominal interest rate as a result they were unable to compute a correct NPV with and without inflation.

QUESTION 4: INVESTMENT AND FINANCING DECISIONS

Candidates were required to:

- (a) Explain how the capital asset pricing model would be used as an alternative method of estimating the cost of equity, indicating what information would be required and how it would be obtained.
- (b) Use the given information to:-
 - (i) Determine Earning Per Share (EPS) of three given alternatives.
 - (ii) Compute financial leverage on each alternative
- (c) Discuss whether the dividend growth model or the capital asset pricing model offers the better estimate of the cost of equity of a company

Candidates' performance in this question was not satisfactory. Out of 1,181 candidates who answered the question only 124 (10.5%), candidates passed while the remaining 1,057 (89.5%) candidates failed. Out of those who passed 114 (9.6%) and 10 (0.9%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Most candidates failed to compute financial leverage of the alternatives given.

QUESTION 5: FINANCIAL PLANNING AND FORECASTING

Candidates were required to:

- (a) Use the given information to:-
 - (i) Project the additional funds needed for the firm to operate at the planned sales level.
 - (ii) Prepare the projected statement of financial position as at the given date considering given additional funds needed to be raised.
- (b) Use the given information to determine which option will maximize the value of the entity's shares and the total shareholders' wealth.

Candidates' performance in this question was not satisfactory. Out of 912 candidates who answered the question only 105 (11.5%), candidates passed while the remaining 807 (88.5%) candidates failed. Out of those who passed 76 (8.3%), 23 (2.5%) and 06 (0.7%) candidates scored pass, credit and distinction marks respectively.

Majority of the candidates were completely unaware of the formula and calculation of the Additional Fund Needed (AFN).

QUESTION 6: FINANCIAL PLANNING AND FORECASTING

Candidates were required to:

- (a) Explain the uses of ratios to each of the following users:
 - (i) Managers
 - (ii) Credit analysts
 - (iii) Stock analysts
- (b) Discuss the usefulness of trend analysis against latest financial statements.
- (c) Use the given information to determine each of the following elements of the statement of financial position:-
 - (i) Account receivables
 - (ii) Marketable securities
 - (iii) Noncurrent assets
 - (iv) Long-term debt

Candidates' performance in this question was not satisfactory. Out of 1,515 candidates who answered the question only 523 (34.5%), candidates passed while the remaining 993 (65.5%) candidates failed. Out of those who passed 312 (20.6%), 164 (10.8%) and 47 (3.1%) candidates scored pass, credit and distinction marks respectively.

Most candidates failed to distinguish between trend analysis with horizontal analysis.

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 1,644 candidates who answered the examination, 649 (39.5%), candidates passed while the remaining 995 (60.5%) candidates failed. Out of those who passed 613 (37.3%) and 36 (2.2%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this examination paper.

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

TABLE8.1.1

B1 CANDIDATES' PERFORMANCE ANALYSIS

CLASSIFICATION OF MARKS	00-39	40-59	60-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	995	613	36	00	1,644
PERCENTAGE	60.5	37.3	2.2	00	100

TABLE8.1.2

B1 COMPARISON OF PASS RATE WITH NOVEMBER 2018 EXAMINATIONS

November 2018		November 2019	
No. of candidates passed	%	No. of candidates	%
509 out of 1,463	34.8	649 out 1,644	39.5

B2 FINANCIAL ACCOUNTING

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 suitability 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: REGULATORY REQUIREMENT RELATING TO THE PREPARATION OF FINANCIAL STATEMENTS

Candidates were required to use the given information to prepare:-

- (i) the Statement of Profit or Loss and Other Comprehensive Income for the year.
- (ii) the Statement of Changes in Equity for the year ended.
- (ii) the Statement of Financial Position as at the end of the year

Candidates' performance in this question was not satisfactory. Out of 1,145 candidates who answered the question only 341 (29.8%), candidates passed while the remaining 804 (70.2%) candidates failed. Out of those who passed 323 (28.2%), 17 (1.5%) and 01 (0.1%) candidates scored pass, credit and distinction marks respectively.

Most of the candidates failed to prepare a comprehensive income and a statement of changes in equity also they failed to work for additional information.

QUESTION 2: PREPARING CONSOLIDATED FINANCIAL STATEMENTS

Candidates were required to use the given information to prepare the consolidated statement of financial position for the year ended.

Candidates' performance in this question was not satisfactory. Out of 925 candidates who answered the question only 159 (17.2%), candidates passed while the remaining 766 (82.8%) candidates failed. Out of those who passed 128 (13.8%), 25 (2.7%) and 06 (0.7%) candidates scored pass, credit and distinction marks respectively.

Most of candidates who answered the questions seem not to understand the technicalities involved in preparing consolidated financial statements.

QUESTION 3: ELEMENTS OF FINANCIAL STATEMENTS

Candidates were required to:

- (a) Explain the accounting treatment for transactions under IAS 20
- (b) Use the given information to determine whether the given asset is impaired and the related accounting treatment at the reporting date
- (c) Use the given information to discuss the accounting treatment for intangible assets
- (d) Identify criteria to be met before an asset can be classified as held for sale

Candidates' performance in this question was not satisfactory. Out of 687 candidates who answered the question only 60 (8.7%), candidates passed while the remaining 627 (91.3%) candidates failed. Out of those who passed 53 (7.7%) and 07 (1.0%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Some candidates did not include residual value when calculating cash inflow for the last year. Others mentioned recognition criteria for Property, Plant and Equipment as criteria to be met before an asset can be classified as held for sale.

QUESTION 4: FINANCIAL STATEMENTS ANALYSIS AND EVALUATION AND REVENUE FROM CONTRACTS WITH CUSTOMERS

Candidates were required to:

- (a) Use information given to:-
 - (i) Calculate operating profit margin, return on capital employed, net asset turnover, gearing and interest cover ratios
 - (ii) Comment on the performance and position of the entity highlighting any issues to be considering in the near future
- (b) Use information given to.
 - (i) Show how each contract would be reflected in the Statement of Financial Position under IFRS 15.
 - (ii) Show how each contract would be reflected in the statement of profit and loss and other comprehensive income of the entity under IFRS 15

Candidates' performance in this question was not satisfactory. Out of 1,041 candidates who answered the question only 258 (24.8%), candidates passed while the remaining 783 (75.2%) candidates failed. Out of those who passed 212 (20.4%), 41 (3.9%) and 05 (0.5%) candidates scored pass, credit and distinction marks respectively.

Candidates major weakness was observed on IFRS 15 requirements which may be due to recentness of the said standard

QUESTION 5: PREPARING FINANCIAL STATEMENTS, IAS 7 – CASH FLOWS STATEMENT

Candidates were required to-

- (a) Use the given information to prepare the statement of cash flows for the year ended:
- (b) (i) Explain how to recognize service revenue according to IFRSs.
(ii) Differentiate between “transaction price” and “fair value”.

Candidates’ performance in this question was satisfactory. Out of 1,092 candidates who answered the question, 544 (49.8%), candidates passed while the remaining 548 (50.2%) candidates failed. Out of those who passed 451 (41.3%), 87 (7.9%) and 06 (0.6%) candidates scored pass, credit and distinction marks respectively

Some candidates failed to calculate missing figures like tax paid and interest rate paid.

QUESTION 6: ACCOUNTING AND REPORTING CONCEPTS, FRAMEWORKS AND PRACTICES

Candidates were required to:

- (a) Briefly comment on the following issues:-
 - (i) The general objective that the *IASB Concept Framework* intends to achieve.
 - (ii) The effect on a set of published financial statements, if the going concern convention is held not apply.
- (b) Show the effect of the given transactions in the financial statements.
- (c) Show and justify the correct accounting treatment to deal with the scenario given in the books of accounts.

Candidates’ performance in this question was not satisfactory. Out of 869 candidates who answered the question, 03 (0.3%) candidates scored pass marks while the remaining 866 (99.7%) candidates failed. There was neither credit nor distinction marks in this questions.

Most of the candidates failed to identify technicalities involved in the questions

IV: GENERAL OBSERVATIONS

(a) **Assessment of the Paper**

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

(b) **Candidates' overall performance**

Candidates' performance in this examination paper was satisfactory. Out of 1,145 candidates who answered the examination, 456 (39.8%), candidates passed while the remaining 689 (60.2%) candidates failed. Out of those who passed 441 (38.5%) and 15 (1.3%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this examination paper.

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

TABLE8.1.3

B2 CANDIDATES' PERFORMANCE ANALYSIS

CLASSIFICATION OF MARKS	00-39	40-59	60-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	689	441	15	00	1,145
PERCENTAGE	60.2	38.5	1.3	00	100

TABLE8.1.4

B2 COMPARISON OF PASS RATE WITH NOVEMBER2018 EXAMINATIONS

November 2018		November 2019	
No. of candidates passed	%	No. of candidates passed	%
342	27.4	456	39.8

B3 AUDITING PRINCIPLES AND PRACTICE

I: PRINCIPAL LEARNING OUTCOME

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

II: STRUCTURE OF THE PAPER

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

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

The following topics were tested in this paper:-

QUESTION 1: PROFESSIONAL AUDIT AND AUDIT EVIDENCE

Candidates were required to:

- (a) (i) Discuss any two matters other than independence, which might be relevant in relation to the credibility of the auditor .
- (ii) For each matter in (i) above, discuss the steps that the accountancy profession has taken or might take in order to maintain and improve the credibility of the auditors.
- (b) Use information given to describe any six-audit tests you would carry out to verify trade accounts receivable at the year-end
- (c) Describe the audit work to be carried out by the auditor on each of the given situations to obtain the required audit evidence.

Candidates' performance in this question was satisfactory. Out of 1,225 candidates who answered the question, 598 (48.8%), candidates passed while the remaining 627 (51.2%) candidates failed. Out of those who passed 439 (35.8%), 153 (12.5%) and 06 (0.5%) candidates scored pass, credit and distinction marks respectively

Most of the candidates mixed between steps an accountant (auditor) has to follow to improve credibility with steps accountancy profession (Board) has to take to improve credibility.

QUESTION 2: ASSURANCE REPORT TYPES AND CONTENTS

Candidates were required to:

- (a) Discuss any two advantages and disadvantages of auditing standards to auditors
- (b) Discuss the consequences of the auditing standards being enforceable by statute
- (c) (i) Explain the difference between negative and positive assurance in the context of the external audit and review engagements
(ii) Explain any two limitations of the external audit
- (d) (i) Explain any two explicit opinions which must be stated in the audit report.
(ii) Outline any four possible implied opinions, which are only reported on exception.
- (e) Explain the term “performance information” and the main focus of an audit of performance information.

Candidates’ performance in this question was not satisfactory. Out of 1,036 candidates who answered the question only 160 (15.4%), candidates passed while the remaining 876 (84.6%) candidates failed. Out of those who passed 152 (14.7%) and 08 (0.7%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Very few candidates could discuss the consequences of auditing standards being enforceable by statute others could not explain the difference between negative and positive assurance and the limitations of external auditor.

QUESTION 3: THE NATURE AND USE OF INTERNAL CONTROL

Candidates were required to use the given information to:-

- (a) Describe four controls you would expect to find over the entity’s credit sales.
- (b) State four general controls over cash sales designed to help prevent theft of cash by employees.
- (c) Explain three tests of control over credit sales and three (3) tests of control over cash sales
- (d) In relation to the audit of inventory in financial statement for the year ended.
 - (i) Explain the meaning of Net Realizable Value.
 - (ii) Describe the audit procedures to be performed to confirm the appropriateness of the valuation of the Net Realizable Value of the inventory lines.

Candidates’ performance in this question was not satisfactory. Out of 767 candidates who answered the question only 12 (1.6%), candidates passed while the remaining 755 (98.4%) candidates failed. Out of those who passed 11 (1.5%) and 01 (0.1%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Most of the candidates failed to know the controls and tests of controls over cash and audit of sales and instead they mixed them with components of internal control.

QUESTION 4: INTERNAL AUDIT OF ENTITIES AND OBJECTIVES, PROCESS AND NEED FOR EXTERNAL AUDIT AND ASSURANCE

Candidates were required to use the information given to:

- (a) Explain the factors to be taken into account by an organization when assessing the need for establishment of internal audit function.
- (b) Explain how the proposed internal audit department of the entity could assist in the prevention and detection of fraud and error.
- (c) Describe any five (5) additional functions, other than fraud investigations, the Directors of the entity could require the internal audit department to undertake.
- (d) Identify and explain the purpose of any six (6) items that should be included on every working paper that a firm would prepare during the audit of the financial statements of the entity for it to meet the criteria of a good working paper.

Candidates' performance in this question was not satisfactory. Out of 1,015 candidates who answered the question only 188 (18.5%), candidates passed while the remaining 827 (81.5%) candidates failed. Out of those who passed 148 (14.6%), 37 (3.6%) and 03 (0.3%) candidates scored pass, credit and distinction marks respectively.

Most of the candidates depicted the following weaknesses:

- (i) They failed to distinguish the functions of internal auditor from those of the management.
- (ii) They failed to distinguish the functions of an external auditor from those of an accountant.
- (iii) They failed to distinguish the content of working paper from those of assurance report.

QUESTION 5: ISA 500 AUDIT EVIDENCE, ISA 620-USING WORK OF AN EXPERT TO OBTAIN AUDIT EVIDENCE AND PROFESSIONAL ETHICS AND MATERIALITY CONCEPT

Candidates were required to:

- (a) Discuss the factors which may affect the quality of audit evidence
- (b) Explain three factors that the external auditor should consider when assessing the competence and objectivity of an expert.
- (c) Explain the importance of independence and objectivity to the auditors.
- (d) (i) Explain how materiality can be determined.
(ii) Explain how materiality affects the audit work performed by auditors.

Candidates' performance in this question was not satisfactory. Out of 1,174 candidates who answered the question only 241 (20.5%), candidates passed while the remaining 933 (79.5%) candidates failed. Out of those who passed 208 (17.7%), 32 (2.7%) and 01 (0.1%) candidates scored pass, credit and distinction marks respectively.

Most of the candidates lack deep knowledge of the subject matter as they failed to explain importance of auditor' independence and how materiality in audit can be determined and how materiality is affected.

QUESTION 6: PROFESSIONAL ETHICS, PUBLIC INTEREST, FUNDAMENTAL OBJECTIVES, THREATS AND SAFEGUARDS TO INDEPENDENCE, ASSURANCE REPORTS, TYPES AND THE CONTENT AND PUBLIC SECTOR AUDITING

Candidates were required to:

- (a) Explain threats to objectivity in each of the three given situations and show how the audit firm should deal with them.
- (b) (i) Explain the term “Key Audit Matter” as defined in ISA 701.
(ii) State two objectives of IAS 701.
(iii) Explain three matters that ISA 701 requires the auditor to take into account when making a determination of Key Audit Matters.
- (c) Describe any four criteria used to determine whether the CAG maintain adequate independence.

Candidates’ performance in this question was not satisfactory. Out of 910 candidates who answered the question only 183 (20.1%), candidates passed while the remaining 727 (79.9%) candidates failed. Out of those who passed 153 (16.8%), 27 (2.9%) and 03 (0.4%) candidates scored pass, credit and distinction marks respectively.

Most of the candidates depicted the following weaknesses:

- (i) Failed to grasp the concepts of threat, majority discussed those threats from the client point of view.
- (ii) Key audit matters’ concept was not well understood.
- (iii) Failed to connect the quality of a good auditor and test for independence for CAG.

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 not satisfactory. Out of 1,225 candidates who answered the examination only 342 (27.9%), candidates passed while the remaining 883 (72.1%) candidates failed. Out of those who passed 330 (26.9%) and 12 (1.0%) 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

TABLE8.1.5

B3 CANDIDATES' PERFORMANCE ANALYSIS

CLASSIFICATION OF MARKS	00-39	40-59	60-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	883	330	12	00	1,225
PERCENTAGE	72.1	26.9	1.0	00	100

TABLE8.1.6

B3 COMPARISON OF PASS RATE WITH NOVEMBER2018 EXAMINATIONS

November 2018		November 2019	
No. of candidates passed	%	No. of candidates passed	%
530 out of 997	53.2	342 out of 1,225	27.9

B4 PUBLIC FINANCE AND TAXATION 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: COMPUTATIONAL OF TAXABLE INCOME, PUBLIC FINANCE AND NATIONAL INCOME

Candidates were required to use the given information to:-

- (a) Calculate the given company's income from business for the given year of income
- (b) Elucidate five rationale for government intervention in the economy.

Candidates' performance in this question was satisfactory. Out of 1,295 candidates who answered the question 730 (56.4%), candidates passed while the remaining 565 (43.6%) candidates failed. Out of those who passed 428 (33.1%), 244 (18.8%) and 58 (4.5%) candidates scored pass, credit and distinction marks respectively

Candidates who failed were unable to compute taxable income.

QUESTION 2: FISCAL, MONETARY POLICY AND NATIONAL ACCOUNTING

Candidates were required to use given information to:

- (a) (i) Compute Gross National Product (GNP) at 3 sector model by using expenditure method.
- (ii) Compute National Income (NI) by using income method.
- (iii) Compute Net National Product at factor cost (NNP_{fc})
- (b) State the mechanisms of fiscal and monetary policy to curb inflation and deflation from given scenario

Candidates' performance in this question was satisfactory. Out of 809 candidates who answered the question, 539 (66.6%) candidates passed while the remaining 290 (33.4%) candidates failed. Out of those who passed 296 (36.6%), 231 (28.5%) and 12 (1.5%) candidates scored pass, credit and distinction marks respectively

Those who failed were unable to differentiate measurements of fiscal policy and monetary policy.

QUESTION 3: COMPUTATIONAL OF TAXABLE INCOME AND OTHER INDIRECT TAXES

Candidates were required to use the given information to:

- (a) Calculate given company's taxable income for given year end.
- (b) Explain four major problems of the specific excise taxes in relation to the alcoholic beverages.
- (c) Analyze the reasons for interest payments by the government to be considered as part of personal income but not part of national income.

Candidates' performance in this question was not satisfactory. Out of 1,100 candidates who answered the question only 370 (34.0%) candidates passed while the remaining 730 (66.0%) candidates failed. Out of those who passed 359 (33.0 %) and 11 (1.0 %) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Candidates demonstrated lack of current knowledge on taxation issues.

QUESTION 4: THEORETICAL CONCEPT OF TAXATION AND TAX LAWS ADMINISTRATION AND PRACTICE IN TANZANIA

Candidates were required to use the given information to:

- (a) Determine:
 - (i) The CIF value.
 - (ii) The under paid amount of import duty, excise duty and total duties/taxes that ought to be paid to the Tanzania Revenue Authority (TRA).
- (b) Illuminate the objectives of taxation in the economy.
- (c) Identify and discuss the TRA revenue departments and their roles in tax administration.

Candidates' performance in this question was satisfactory. Out of 1,243 candidates who answered the question, 634 (51.0%) candidates passed while the remaining 609 (49.0%) candidates failed. Out of those who passed 599 (48.2%), 28 (2.3%) and 07 (0.6%) candidates scored pass, credit and distinction marks respectively.

Some candidates failed to identify functions of TRA Revenue Department from other supporting departments.

QUESTION 5: VALUE ADDED TAX

Candidates were required to use the given information to:

- (a) State the due date for lodging VAT return.
- (b) Determine the amount to be remitted to the Commissioner for VAT.

Candidates' performance in this question was not satisfactory. Out of 1,183 candidates who answered the question only, 225 (19.0%) candidates passed while the remaining 958 (81.0%) candidates failed. Out of those who

passed 213 (18.0 %) and 12 (1.0%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Most of candidates failed to correctly adjust the sales figure. Further candidates failed to compute VAT from the given information.

QUESTION 6: TAX LAWS ADMINISTRATION AND PRACTICE IN TANZANIA

Candidates were required to use the given information to:

- (a) Determine the given person's taxable income in respective countries for the given year of income.
- (b) Explain the reasons for interpretation of tax statutes.
- (c) Discuss the sources of tax laws in Tanzania.

Candidates' performance in this question was not satisfactory. Out of 845 candidates who answered the question only 95 (11.2%), candidates passed while the remaining 750 (88.8%) candidates failed. Out of those who passed 81 (9.6%), 12 (1.4%) and 02 (0.2%) candidates scored pass, credit marks and distinction respectively.

Most candidates failed to determine residential status and determine taxable income from different countries as per the Income Tax Act, CAP 332. Candidates demonstrated lack of knowledge on interpretation of Tax Statute.

IV: GENERAL OBSERVATIONS

(a) **Assessment of the Paper**

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

(b) **Candidates' overall performance**

Candidates' performance in this examination paper was not satisfactory. Out of 1,295 candidates who answered the examination, 609 (47.0%) candidates passed while the remaining 686 (53.0%) candidates failed. Out of those who passed 579 (44.7%) and 30 (2.3%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this examination paper.

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

TABLE 8.1.7

B4 CANDIDATES' PERFORMANCE ANALYSIS

CLASSIFICATION OF MARKS	00-39	40-59	60-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	686	579	30	00	1,295
PERCENTAGE	53.0	44.7	2.3	0.0	100

TABLE 8.1.8

B4 COMPARISON OF PASS RATE WITH NOVEMBER 2018 EXAMINATIONS

November 2018		November 2019	
No. of candidates passed	%	No. of candidates passed	%
505 out 1,262	40.0	609 out of 1,295	47.0

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: STANDARD COSTING AND VARIANCE ANALYSIS

Candidates were required to use the given information to:

- (a) Calculate the following variances:
 - (i) Sales volume contribution and sales price variances.
 - (ii) Price, mix and yield variances for each material
 - (iii) Labour rate, labour efficiency and idle time variances.
- (b) Prepare an operating statement that reconciles budgeted gross profit to actual gross profit with each variance clearly shown.
- (c) Suggest possible explanations for the following variances:
 - (i) Labour rate variance
 - (ii) Labour efficiency variance
 - (iii) Labour idle time variance

Candidates' performance in this question was not satisfactory. Out of 1,968 candidates who answered the question only 378 (19.0%) candidates passed while the remaining 1,608 (81.0%) candidates failed. Out of those who passed 266 (13.4%), 97 (4.9%) and 15 (0.7%) candidates scored pass, credit and distinction marks respectively

Quite a number of candidates failed to compute the required variances especially yield variances. They also failed to identify whether variances is favourable or reverse.

QUESTION 2: COSTING ACCOUNTING TECHNIQUES

Candidates were required to use the given information to:

- (a) Calculate the production overhead cost attributed to each product unit using an activity based approach.
- (b) Explain how the given Company has applied Pareto Analysis when determining its cost drivers and how it may continue to use Pareto Analysis to control its production costs in

- (c) (i) Discuss any four steps involved in designing an ABC System of overhead cost allocation.
- (ii) Explain which other methods are available for the purposes.

Candidates' performance in this question was not satisfactory. Out of 1,886 candidates who answered the question only 232 (12.3%) candidates passed while the remaining 1,654 (87.7%) candidates failed. Out of those who passed 148 (7.8%), 79 (4.2%) and 05 (0.3%) candidates scored pass, credit and distinction marks respectively.

Candidates failed to link between parent analysis with ABC. Some failed to calculate the cost per driver which was essential in calculating the overhead costs in question.

QUESTION 3: DECISION MAKING TECHNIQUES

Candidates were required to use the given information to:

- (a) Calculate expected value of the monetary outcome and on that basis advise the performance manager on the best course of action.
- (b) To comment whether it is worth to contract the given company for establishing demand forecast and calculate the maximum amount which would be worthwhile to pay to the given company.
- (c) Comment commitment made by the given commercial manager to produce during the first six months, even if the company makes loss on sales during these months.

Candidates' performance in this question was not satisfactory. Out of 712 candidates who answered the question only 03 (0.4%) candidates passed while the remaining 709 (99.6%) candidates failed. Out of those who passed 01 (0.1%), 01 (0.1) and 01 (0.1%) candidates scored pass, credit and distinction marks respectively.

Most candidates failed to determine monetary outcomes from the machines.

QUESTION 4: BUDGET PLANNING AND CONTROL, PERFORMANCE MEASUREMENT AND CONTROL AND DECISION MAKING TECHNIQUES

Candidates were required to use the given information to:

- (a) Prepare a memorandum explaining and providing examples of the following:
 - (i) Activity Based Budgeting
 - (ii) Zero Based Budgeting
 - (iii) Rolling Budgeting
- (b) Explain TWO limitations of management information in providing guidance for managerial decision-making.
- (c) Explain the advantage of a balanced scorecard approach as divisionalised performance measurement.
- (d) Develop any four critical success factor performance indicators using balanced scorecard model.

Candidates' performance in this question was not satisfactory. Out of 1,937 candidates who answered the question only 540 (27.9%) candidates passed while the remaining 1,397 (72.1%) candidates failed. Out of those who passed 427 (79.5%), 02 (18.9%) and 11 (2.0%) candidates scored pass, credit marks and distinction respectively.

Most of Candidates failed to identify success factors performance indicators and hence could not respond to part (d) appropriately. Candidates instead of providing advantages of balance score card they simply explained the four key areas of balance score card. They also failed to provide logical explanations on the meaning of rolling budget.

QUESTION 5: BUDGET PLANNING AND CONTROL

Candidates were required to use the given information to prepare a profit forecast statement for the year end.

Candidates' performance in this question was not satisfactory. Out of 1,435 candidates who answered the question only one candidate scored pass mark.

Candidates were not able to calculate the forecasted profit.

QUESTION 6: INCOME EFFECTS OF ALTERNATIVE COST ACCUMULATIONS SYSTEMS

Candidates were required to use the given information to:

- (a) Prepare in columnar format, Profit Statements for each of the two months of January and February using:
 - (i) Absorption costing;
 - (ii) Marginal costing
- (b) Reconcile and explain the reasons for any differences between the marginal and absorption profits for each month which you have calculated in your answer to (a) above.
- (c) Describe the term "Target Costing" and explain four stages involved in target costing.

Candidates' performance in this question was not satisfactory. Out of 1,975 candidates who answered the question only 781 (39.5%) candidates passed while the remaining 1,194 (60.5%) candidates failed. Out of those who passed 533 (30.0%), 175 (8.8%) and 73 (1.2%) candidates scored pass, credit and distinction marks respectively.

Candidates failed to prepare forecast statement for the given year end.

IV: GENERAL OBSERVATIONS

(a) **Assessment of the Paper**

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

(b) **Candidates' overall performance**

Candidates' performance in this examination paper was not satisfactory. Out of 1,986 candidates who answered the examination only 448 (22.6%), candidates passed while the remaining 1,538 (77.4%) candidates failed. Out of those who passed 423 (21.3%) and 25 (1.3%) 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 8.1.9.

TABLE 8.1.9

B5 CANDIDATES' PERFORMANCE ANALYSIS

CLASSIFICATION OF	00-39	40-59	60-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	1,583	423	25	00	1,986
PERCENTAGE	77.4	21.3	1.3	0.0	100

TABLE 8.1.10

B5 COMPARISON OF PASS RATE WITH NOVEMBER 2018 EXAMINATIONS

November 2018		November 2019	
No. of candidates passed	%	No. of candidates	%
426 out of 1,395	23.4	448	22.6

B6 MANAGEMENT, GOVERNANCE AND ETHICS

I: PRINCIPAL LEARNING OUTCOME

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

II: STRUCTURE OF THE PAPER

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

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

The following topics were tested in this paper:-

QUESTION 1: STRATEGIC MANAGEMENT ESSENTIALS, GOVERNANCE AND ETHICS

Candidates were required to use the given information to:

- (a) Describe and illustrate the main three levels of strategy for a business organization.
- (b) Describe the drawbacks to the corporate governance.
- (c) Analyze different ethical dilemmas that may face auditors when performing their works.

Candidates' performance in this question was satisfactory. Out of 1,069 candidates who answered the question, 821 (76.8%), candidates passed while the remaining 248 (23.2%) candidates failed. Out of those who passed 350 (32.7%), 395 (37.0%) and (7.1%) candidates scored pass, credit and distinction marks respectively

Some candidates confused between 'driving forces' and 'Porters Forces.'

QUESTION 2: STRATEGIC MANAGEMENT GOVERNANCE AND ETHICS

Candidates where required to use the given information to:-

- (a) Describe the effect of running the organizations without strategies.
- (b) State and explain the issues which will indicate that corporate governance is being exercised by the directors in the organizations.
- (c) Elaborate the features of business ethics.

Candidates' performance in this question was satisfactory. Out of 1024 candidates who answered the question, 943 (92.1%), candidates passed while the remaining 81 (7.9%) candidates failed. Out of those who passed 315 (30.8%), 459 (44.8%), 459 and 169 (16.5%) candidates scored pass, credit and distinction marks respectively.

Some of the candidates demonstrated weaknesses on ethical issues.

QUESTION 3: STRATEGY EVALUATION, GOVERNANCE AND ETHICS

Candidates were required to use the given information to:-

- (a) Describe the important steps in conducting strategic evaluation.
- (b) Explain the broad and specific roles of an audit committee.
- (c) Discuss the importance of business ethics to employees.

Candidates' performance in this question was satisfactory. Out of 799 candidates who answered the question, 547 (68.5%) candidates passed while the remaining 252 (31.5%) candidates failed. Out of those who passed 405 (50.7%), 82 (10.3%) and 60 (7.5%) candidates scored pass, credit and distinction marks respectively.

Some candidates showed inadequate preparations for this topic.

QUESTION 4: STRATEGIC MANAGEMENT AND GOVERNANCE

Candidates were required to use the given information to:-

- (a) Explain the elements or variables that could be analyzed under economic factor as one of the market macro environmental factors.
- (b) (i) Explain the components that could be considered as the building blocks of the principle of transparency.
(ii) Distinguish executive member of board of directors from non-executive member of board of directors?

Candidates' performance in this question was satisfactory. Out of 889 candidates who answered the question, 913 (82.4%) candidates passed while the remaining 156 (17.6%) candidates failed. Out of those who passed 355 (39.9%), 311 (34.9%) and 67 (7.6%) candidates scored pass, credit and distinction marks respectively.

No major weakness was noted.

QUESTION 5: GOVERNANCE RISK MANAGEMENT AND ETHICS

Candidates were required to use the given information to:-

- (a) Name and Discuss five main financial risks facing businesses.
- (b) Discuss five capabilities a businessman should possess in order to be successful in business
- (c) Analyze various political factors that may affect business.
- (d) Explain ten common types of conflict of interest that occur in work places

Candidates' performance in this question was satisfactory. Out of 988 candidates who answered the question, 937 (94.2%) candidates passed while the remaining 51 (5.2%) candidates failed. Out of those who passed 199 (20.1%), 373 (37.8%) and 365 (36.9%) candidates scored pass, credit and distinction marks respectively

No major weakness noted in this question, however, some candidates failed to explain the traits of an ideal Board of Directors.

QUESTION 6: STRATEGIC MANAGEMENT

Candidates were required to use the given information to:-

- (a) Explain ten common types of conflict of interest that occur in work places
- (b) Demonstrate to stakeholders, the situation in which a company practices bad governance.
- (c) Explain the issues to consider in business integrity challenges.

Candidates' performance in this question was satisfactory. Out of 577 candidates who answered the question, 265 (45.9%), candidates passed while the remaining 312 (54.1%) candidates failed. Out of those who passed 228 (39.5%), 36 (6.2%) and 01 (0.2%) candidates scored pass, credit and distinction marks respectively.

Most candidates failed to differentiate strategic planning against strategic management.

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 1,069 candidates who answered the examination, 512 (94.2%) candidates passed while the remaining 66 (6.2%) candidates failed. Out of those who passed 685 (64.1%), 312 (29.2%) and 06 (0.6%) candidates scored pass, credit and distinction marks respectively.

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

TABLE 8.1.11

B6 CANDIDATES' PERFORMANCE ANALYSIS

CLASSIFICATION OF MARKS	00-39	40-59	60-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	66	685	312	06	1,069
PERCENTAGE	6.2	64.1	29.2	0.6	100

TABLE 8.1.12

B6 COMPARISON OF PASS RATE WITH NOVEMBER 2018 EXAMINATIONS

November 2018		November 2019	
No. of candidates passed	%	No. of candidates	%
501 out of 805	62.2	1,003 out of 1,069	93.8

INTRA LEVELS ANALYSIS OF CANDIDATES' PERFORMANCE – FOUNDATION AND INTERMEDIATE

Under the revised examination scheme and syllabi, the Board does not allow its candidates to sit both levels. However, it allowed those who were referred to sit for a referral paper and a full level, during the transitional period.

The analysis below shows performance of the **405** candidates who sat for examination papers in both Foundation and Intermediate levels.

The performance is as indicated hereunder:

S/No.	COMBINATION	FOUNDATION AND INTERMEDIATE	
		Number	Percent
1	Pass Both	81	20
2	Pass FOUND, Partial Pass INTER	155	38.3
3	Pass FOUND, Fail INTER	107	26.4
4	Partial Pass FOUND, Pass INTER	0	0.00
5	Partial Pass Both	7	1.7
6	Partial Pass FOUND, Fail INTER	13	3.2
7	Fail FOUND, Pass INTER	0	0.00
8	Fail FOUND, Partial Pass INTER	14	3.5
9	Fail Both	28	6.9
	Total	405	100%

FINAL LEVEL EXAMINATIONS

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

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

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

These examination papers have been tested for the first time in this examination session.

The examination draws candidates from: -

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

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

GENERAL OBSERVATIONS

During the November 2019 examination session, 1,923 candidates sat for Final Level examinations out of whom 340 (17.7%) have passed this level and therefore eligible for the award of STATEMENT OF SUCCESS, 781 (40.6%) have passed some of the subjects while 802 (42%) have failed the examinations.

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

TABLE 9.1
MODULE E SUBJECT -WISE PERFORMANCE ANALYSIS:
NOVEMBER 2018 AND NOVEMBER 2019

Code	Subject	Performance					
		November 2018			November 2019		
		Entrie	Pass	%	Entrie	Pass	%
C1	Corporate Reporting	982	388	39.5	997	394	39.5
C2	Auditing and Assurance	994	430	43.3	969	465	48.0
C3	Business and Corporate Finance	1,065	298	28.0	991	240	24.2
C4	Public Finance and Taxation II	534	257	48.1	726	484	66.7

C1 CORPORATE REPORTING

I: PRINCIPAL LEARNING OUTCOME

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

II: STRUCTURE OF THE QUESTION PAPER

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

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

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

QUESTION 1: FINANCIAL STATEMENTS OF GROUP ENTITIES

Candidates were required to use the given information:-

- (a) to prepare the Consolidated Statement of Financial Position for the given company for the given period.
- (b) (i) distinguish between the two types of joint arrangement described by IFRS 11 – *Joint Arrangements*.
(ii) explain the accounting method required for reporting an entity's interest in a joint venture.
(iii) in the case of the given transaction, discuss the accounting treatment required by IFRS. Give reasons for your answer and show any necessary journal entries in the books of Songolo Marine Plc.
- (c) (i) Explain the meaning of an "investment entity".
(ii) Discuss the accounting requirements for an investment entity.

Candidates' performance in this question was not satisfactory. Out of 997 candidates who answered the question only 90 (9.0%) candidates passed while the remaining 907 (91.0%) candidates failed. Out of those who passed 89 (8.9%) and 01 (0.1%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

There was a general weakness in working out the consolidation process. Except for goodwill computation, which had an average performance; the rest of other workings indicated poor knowledge and skills of working out correct figures of retained earnings, impairment, non-controlling interest and others.

QUESTION 2: REPORTING FINANCE PERFORMANCE OF ENTITIES

Candidates were required to use given information to:-

- (a) Prepare notes for a meeting with the Finance Director to discuss these transactions/agreements.
- (b) Discuss how the given two contracts should be accounted for under IFRS 15.

Candidates' performance in this question was not satisfactory. Out of 297 candidates who answered the question only 28 (9.4%) candidates passed while the remaining 269 (90.6%) candidates failed. Out of those who passed 26 (8.8%) and 02 (0.7%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Most of the candidates demonstrated poor understanding of the IFRS 15 Revenue from Customers with Contracts.

QUESTION 3: FINANCIAL AND BUSINESS ANALYSIS; ENHANCEMENT OF FINANCIAL REPORTING

Candidates were required to use the given figures to answer the following questions:

- (a) (i) Evaluate the CEO's statement.
(ii) Comment on the firm's assets management.
(iii) Provide the shareholders with an assessment of the firm's solvency and leverage.
- (b) Comment on the financial condition
- (c) Briefly explain the importance of CSR in the Financial Reporting Standards

Candidates' performance in this question was satisfactory. Out of 795 candidates who answered the question, 452 (56.9%) candidates passed while the remaining 343 (43.1%) candidates failed. Out of those who passed 349 (43.9%), 98 (12.3%) and 05 (0.6%) candidates scored pass, credit and distinction marks respectively.

Those who failed used general information instead; 1 and 1 of relevant information provided in the question on answering the question. For instance, 2:1 and 1:1 as bench mark ratios instead of industrial ratios provided for current and quick ratios respectively.

QUESTION 4: NON-CURRENT ASSETS AND GOVERNMENT GRANTS

Candidates were required to use the given information to:

- (a) Explain how the given items should be dealt with in the financial statements of the company for the given year end and prepare necessary journal entries relating to grants.
- (b) Draft a report to the Chairman of the given Audit Committee explaining the accounting treatments of each transactions as per the requirements of IAS 16 for the given year end.

Candidates' performance in this question was not satisfactory. Out of 546 candidates who answered the question only 95 (17.4%) candidates passed while the remaining 451 (82.6%) candidates failed. Out of those who passed 92 (16.8%) and 03 (0.5%).

Most candidates did not understand the requirements of the question.

QUESTION 5: IAS 10 EVENTS AFTER REPORTING PERIOD AND IAS 37 PROVISIONS, CONTINGENT LIABILITIES AND ASSETS

Candidates were required to use the given information to:-

- (a) Propose appropriate accounting treatment of the above matters for the given year end, applying IAS 37 and other relevant standards.
- (b) Referring to the requirements of IAS 10: *Event after the reporting period*, describe how each of the given transaction should be treated in the financial statements of the given company for the given year end. Where relevant, show the computations and appropriate journal entries

Candidates' performance in this question was satisfactory. Out of 758 candidates who answered the question, 673 (88.8%) candidates passed while the remaining 85 (11.2%) candidates failed. Out of those who passed 337 (44.5%), 297 (39.2%) and 39 (5.1%) candidates scored pass, credit and distinction marks respectively

Candidates who answered part (b) and those who tried to answer both parties failed to apply IAS 37 in a given scenario but they ended defining IAS 37 and sorting out its requirement of its application.

QUESTION 6: RELATED PARTY DISCLOSURES AND LEASES

Candidates were required to use the given information to:

- (a)
 - (i) Describe the main circumstances that give rise to related parties
 - (ii) Explain why the disclosure of related party relationships and transactions may be important.
 - (iii) Describe the financial effect that of the given public listed company's instruction may have on the financial statements of the companies within the group and the implications this may have for the other interested parties.
- (b) Describe how the transaction relating to the property will be reflected in the financial statements for the year ended 31st December 2017 and 31st December 2018, by clearly showing the relevant journal entries and extracts of financial statements.

Candidates' performance in this question was satisfactory. Out of 633 candidates who answered the question, 273 (43.1%), candidates passed while the remaining 360 (56.9%) candidates failed. Out of those who passed 207 (32.7%), 42 (6.6%) and 24 (3.8%) candidates scored pass, credit and distinction marks respectively.

In Part (a) candidates could not explain most parts of the questions and in Part(b) could not determine the carrying amount in the financial position.

IV: GENERAL OBSERVATIONS

(a) **Assessment of the Examination**

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

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

Candidates' performance in this examination paper was not satisfactory. Out of 997 candidates who answered the examination only, 394 (39.5%) candidates passed while the remaining 603 (60.5%) candidates failed. Out of those who passed 382 (38.3%) and 12 (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 9.1.1

TABLE 9.1.1

C1 CANDIDATES' PERFORMANCE ANALYSIS

Classification of Marks	0-39	40-59	60-79	80-100	Total
No. of Candidates (Frequency)	603	382	12	00	997
Percentage	60.5	38.3	1.2	0.0	100

TABLE 9.1.2

C1 COMPARISON OF PASS RATE WITH NOVEMBER 2018 EXAMINATIONS

November 2018		November 2019	
No. of candidates passed	%	No. of candidates passed	%
388 out of 982	39.5	394 out of 997	35.9

C2 AUDITING AND ASSURANCE SERVICES

I: PRINCIPAL LEARNING OUTCOME

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

II: STRUCTURE OF THE QUESTIONPAPER

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

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

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

QUESTION 1: PLANNING AND UNDERTAKING AUDIT WORK; ASSESSMENT OF RISKS, INTERNAL FINANCIAL CONTROLS

Candidates were required to use the given information to:-

- (a) (i) Identify and explain any six (6) business risks facing the given company
- (b) Describe how the risk identified in (i) above could be managed and maintained at an acceptable level by the given company.
Explain the meaning of materiality and determine how the level of materiality is assessed.
- (c) Discuss the benefits to the given company forming an audit committee.
- (d) Suggest the procedures you would use to carry out the review *of the* interim financial information.
- (e) (i) Explain any four (4) advantages of independent audit.
(ii) Explain the meaning of the phrase "the auditor must be seen to be independent both in fact and appearance".
(iii) Explain any four (4) inherent limitations of auditing.

Candidates' performance in this question was not satisfactory. Out of 969 candidates who answered the question only 295 (30.4%), candidates passed while the remaining 674 (69.6%) candidates failed. Out of those who passed 260 (26.8%) and 35 (26.8%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Candidates who failed were mentioning a list of business risks generally without linking them to the case study provided. Some candidates confused the terms audit committee with board of directors. Others - wrote the reasons for materiality instead of explaining how to determine/assess materiality.

QUESTION 2: LEGAL, REGULATORY AND ETHICAL ISSUES. DRAWING CONCLUSIONS AND REPORTING; PLANNING AND UNDERSTANDING AUDIT WORK

Candidates were required to use the given information to:

- (a) (i) Explain the ethical threats which may affect the independence of Count and Partners audit of the given company; and for each threat explain how it might be avoided.
- (ii) Explain five (5) procedures you would carry out to obtain an understanding of the given company. in order to conduct the first year audit.
- (b) Explain the conditions that can lead to qualification of audit report.

Candidates' performance in this question was satisfactory. Out of 894 candidates who answered the question, 425 (47.5%), candidates passed while the remaining 469 (52.5%) candidates failed. Out of those who passed 286 (32.0%), 113 (12.6%) and 26 (2.9%) candidates scored pass, credit and distinction marks respectively

Those who failed were unable to relate threats identified with the potential threats that affect auditor's independence. Some candidates also failed to describe the circumstances that lead to qualification of auditor's report instead they described conditions for the issue of qualified opinion on the auditor's report.

QUESTION 3: DRAWING CONCLUSIONS AND REPORTING

Candidates were required to use given information to:-

- (a) (i) For each of the given issues, recommend the type of audit opinion to be raised.
- (ii) Consider the actions that the auditor should take in view of management refusal to accept the recommendations and/or to allow the auditor to carry out the necessary audit procedures.
- (b) (i) Evaluate the environmental issues that may lead to the risk of material misstatement in the financial statements.
- (ii) Recommend the action and audit procedures that VIVA & Associate should undertake when they realize that P & K Mining company has environmental issues that may affect the financial statements.

Candidates' performance in this question was not satisfactory. Out of 815 candidates who answered the question only 193 (23.7%) candidates passed while the remaining 622 (76.3%) candidates failed. Out of those who passed 180 (22.1%), 11 (1.3%) and 02 (0.2%) candidates scored pass, credit and distinction marks respectively.

Most candidates failed to evaluate the environmental issues that may lead to the risk of materials mismanagement in the financial statements and to recommend the action and audit procedures to undertake.

QUESTION 4: ACCEPTING ENGAGEMENTS AND MANAGING ASSIGNMENTS; PLANNING AND UNDERTAKING AUDIT WORK

Candidates were required to use the given information to:-

- (a) Explain three (3) reasons that may make a firm of auditors decide to reject re-election as auditors of an entity.
- (b) (i) Explain four (4) audit procedures that should be carried out using audit software on the receivables balance at the given company.
For each procedure, explain the reason for the procedure.
(ii) Explain three (3) potential problems of using audit software at Papua Ltd., and for each problem, explain how it can be resolved.
- (c) (i) Explain the importance of the bank letter and describe the procedures used to obtain confirmation from the bank.
(ii) Describe how you would test a client's bank reconciliation.

Candidates' performance in this question was not satisfactory. Out of 365 candidates who answered the question only 131 (35.9%) candidates passed while the remaining 234 (64.1%) candidates failed. Out of those who passed 67 (18.4%), 47 (12.9%) and 17 (4.7%) candidates scored pass, credit and distinction marks respectively.

Most candidates answered very theoretically without linking to the given case.

QUESTION 5: EVALUATION OF ACCOUNTING TREATMENTS AND OTHER CONSIDERATIONS; PLANNING AND UNDERTAKING WORK

Candidates were required to use the given information to:-

- (a) (i) Explain the term "Prospective Financial Information (PFI)".
(ii) Discuss the matters that the given accountant should consider before accepting the assignment to examine and report on the profit forecasts.
(iii) Describe the procedures which the given accountants must follow while examining the profit forecasts.
- (b) State any four (4) advantages and any two (2) disadvantages of using flow charts to record accounting control system.

Candidates' performance in this question was satisfactory. Out of 380 candidates who answered the question, 161 (42.4%), candidates passed while the remaining 219 (57.6%) candidates failed. Out of those who passed 118 (31.1%), 40 (10.5%) and 03 (0.8%) candidates scored pass, credit and distinction marks respectively

Those who failed showed poor understanding of flow charts thus they explained flow charts as organizations.

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

Candidates were required use the information to:

- (a) (i) Explain the criteria the given associates will consider before determining whether the work of the internal audit function can be used.
 - (ii) Discuss whether the given associates should use negative confirmation as the sole substantive procedures when auditing the accounts receivables in the given company.
 - (iii) Explain four (4) audit procedures to be performed for any exceptions and non-responses to the receivables confirmation at the given company.
- (b) Explain the difference between *statistical sampling* and *non-statistical sampling* and describe four methods of sampling selection.

Candidates' performance in this question was not satisfactory. Out of 456 candidates who answered the question only 52 (11.4%), candidates passed while the remaining 404 (88.6%) candidates failed. Out of those who passed 48 (10.2%) and 04 (0.9%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Most candidates did not understand the situation where negative confirmation is appropriate to be used, some could not understanding the procedure to carry when there is exceptions and non-responses to the receivables confirmation; and most candidates failed to explain type and methods of sampling selection.

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 969 candidates who answered the examination, 465 (48.0%), candidates passed while the remaining 504 (52.0%) candidates failed. Out of those who passed 446 (46.0%) and 19 (2.0%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this examination paper.

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

TABLE 9.1.3

C2 CANDIDATES' PERFORMANCE ANALYSIS

Classification of Marks	0-39	40-59	60-79	80-100	Total
No. of Candidates (Frequency)	504	446	19	00	969
Percentage	52.0	2.0	2.0	0.0	100

TABLE 9.1.4

C2 COMPARISON OF PASS RATE WITH NOVEMBER 2018 EXAMINATIONS

November 2018		November 2019	
No. of candidates	%	No. of candidates passed	%
430 out of 994	43.3	465 out of 969	48.0

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 four questions. Question one carried 40% of the total marks was compulsory

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

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

QUESTION 1: FEATURES, OPTIONS, SWAPS AND FORWARD AGREEMENT; BOND ANALYSIS; BUSINESS VALUATION

Candidates were required to use given information to:-

- (a) (i) Evaluate which of the exchange-traded derivatives would give to the given company the higher receipt, considering scenarios when the options are and are not exercised.
- (ii) Discuss the benefits and drawbacks for the given company in using forward contracts compared with using over-the-counter currency options, and explain why the given company may prefer to use exchange-traded derivatives rather than over-the-counter derivatives to hedge foreign currency risk.
- (iii) Explain to the Non-Executive Director how the mark-to-market process would work for the CHF futures, including the significance of the data supplied by the Treasury Department. Illustrate your explanation with calculations showing what would happen on the first day, using the data supplied by the Treasury Department.
- (b) Calculate the value of the given company's intangible assets using Lev's knowledge earning method.
- (c) Develop a plan detailing the important parameters, which influence the bond refund analysis.
- (d) Calculate the price of the 5-year bond.

Candidates' performance in this question was not satisfactory. Out of 991 candidates who answered the question only 141 (14.2%) candidates passed while the remaining 850 (85.8%) candidates failed. Out of those who passed 136 (13.7%) and 05 (0.5%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Most candidates who failed to show the details of the calculations steps by step.

QUESTION 2: FEATURES AND FORWARD RATE AGREEMENTS

Candidates were required to use the given information to:

- (a) Determine the centre at which the investment will be made and the net gain (to the nearest TZS.) to the bank on the funds. Ignore brokerage and cable expenses.
- (b) Show how you might hedge his position using a futures market operation. Assume the funding requirement is on the last day of November futures trading. Illustrate your answer with reference to the November spot rates.

Candidates' performance in this question was not satisfactory. Out of 506 candidates who answered the question only 43 (8.5%) candidates passed while the remaining 463 (91.5%) candidates failed. Out of those who passed 31 (6.1%), 10 (2.0%) and 02 (0.4%) candidates scored pass, credit and distinction marks respectively.

Most candidates failed to approach the question on the right way, they confused the rates to be used.

QUESTION 3: FOREIGN EXCHANGE PLANNING; MERGERS, ACQUISITION OF BUSINESS VALUATION; BLOCK CHAIN TECHNOLOGY

Candidates were required to use the given information to:

- (a) Analyze how might this system be improved, and what would be the benefits.
- (b) (i) Calculate the price-earnings ratio of both the companies before merger.
(ii) Determine the gain from the merger and the cost of merger if the given company is paid cash of TZS.400 per share.
(iii) Determine the cost of merger if the share exchange ratio is 0.25.
- (c) Differentiate the following:
 - (i) Blockchain, Bitcoin and Cryptocurrency
 - (ii) Fiat currency and Cryptocurrency

Candidates' performance in this question was not satisfactory. Out of 440 candidates who answered the question only 60 (13.6%) candidates passed while the remaining 380 (86.4%) candidates failed. Out of those who passed 23 (5.2%) and 37 (8.4%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Most candidates expressed poor understanding of foreign exchange planning as well as block chain technology.

QUESTION 4: GLOBAL BUSINESS ENVIRONMENT; FINANCIAL ENGINEERING AND PLANNING

Candidates were required to:-

- (a) Write short notes on the following:
 - (i) Features of interest rates futures
 - (ii) Floating to fixed interest rate swaps
- (b) Use the given information to:-
 - (i) Estimate the amount of U.S. dollars that Hilton will receive in the one year when converting its Euro receivables into U.S dollars.
 - (ii) Estimate the amount of the given dollar that the given company would receive in a year
- (c) Evaluate both payment methods and explain which method you would recommend.

Candidates' performance in this question was not satisfactory. Out of 845 candidates who answered the question only 258 (30.5%) candidates passed while the remaining 587 (69.5%) candidates failed. Out of those who passed 190 (22.5%), 63 (7.5%) and 05 (0.6%) candidates scored pass, credit and distinction marks respectively.

Candidates showed weaknesses in doing the required calculations.

QUESTION 5: INTERNATIONAL INVESTMENT APPRAISAL

Candidates were required to use the given information to:-

- (a) Conduct capital budgeting analysis from the parent's perspective, based on the assumption that the subsidiary is intended to generate cash flows that will ultimately be passed on to the parent and advise on the viability of the proposed subsidiary.
- (b) Discuss the validity to investors of the given company's objective for risk reduction through international diversification.
- (c) (i) Estimate the value of the option to invest in the project.
 - (ii) Discuss the factor that influences the price or value of option contracts.

Candidates' performance in this question was not satisfactory. Out of 725 candidates who answered the question only, 03 (0.4%) candidates scored pass marks while the remaining 722 (99.6%) candidates failed. There were neither credit nor distinction marks in this questions.

Almost all candidates failed to calculate the NPV.

QUESTION 6: BUSINESS VALUATION

Candidates were required to use the given information to:-

- (a) (i) Calculate the dividend yield, capital gain and total shareholder return for the given two years, and briefly discuss your findings with respect to the returns predicted by the Capital Asset Pricing Model (CAPM) and the other financial information provided.
- (ii) Calculate and comment on the share price of the given company using the dividend growth model in the following circumstances; based on the historical information provided and based on if the proposed change in dividend policy is implemented.
- (b) Discuss the relationship between investment decisions, dividend decisions and financing decisions in the context of financial management, illustrating your discussion with examples where appropriate.

Candidates' performance in this question was not satisfactory. Out of 419 candidates who answered the question only 71 (16.9%) candidates passed while the remaining 348 (83.1%) candidates failed. Out of those who passed 60 (14.3%) and 11 (2.6%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Major weakness observed was inability to calculate dividend yield and shareholders' return.

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 not was satisfactory. Out of 991 candidates who answered the examination only, 240 (24.2%) candidates passed while the remaining 751 (75.8%) candidates failed. Out of those who passed 230 (23.2%) and 10 (1.0%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this examination paper.

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

TABLE 9.1.5

C3 CANDIDATES' PERFORMANCE ANALYSIS

Classification of Marks	0-39	40-59	60-79	80-100	Total
No. of Candidates (Frequency)	751	230	10	00	991
Percentage	75.8	23.2	1.0	0.0	100

TABLE 9.1.6

C3 COMPARISON OF PASS RATE WITH NOVEMBER 2018 EXAMINATIONS

November 2018		November 2019	
No. of candidates passed	%	No. of candidates	%
298 out of 1,065	28.0	240 out of 911	24.2

C4 PUBLIC FINANCE AND TAXATION II

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, analysing and evaluating corporate reports by entities, both in the private and public sectors.

II: STRUCTURE OF THE QUESTION PAPER

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

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

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

QUESTION 1: TAXATION OF SPECIALIZED INDUSTRIES; TAX ADMINISTRATION

- (a) Candidates were required to describe main categories of incomes excluded in calculating investment income according to section 9(3) of the Income Tax Act, Cap 332.
- (b) Use the given information to explain conditions of a valid notice of objection in Tanzania
- (c) Use the given statement to highlight the non-allowable expenses
- (d) Briefly explain the following terms that are used in taxation of income from retirement fund operations:
 - (i) Retirement fund
 - (ii) Retirement payment
 - (iii) Defined contribution plan
 - (iv) Pensionable service
- (e) Use the given information to briefly differentiate between 'general insurance'
 - (i) Briefly differentiate between "general insurance" and "life insurance".
 - (ii) Calculate the net taxable income of the Elegance Insurance Corporation as per the Income Tax Act, Cap 332.

Candidates' performance in this question was satisfactory. Out of 726 candidates who answered the question, 351 (48.3%) candidates passed while the remaining 375 (51.7%) candidates failed. Out of those who passed 330 (45.5%), 94 (12.9%) and 01 (0.3%) candidates scored pass, credit and distinction marks respectively

Some of the candidates failed to differentiate between fund and entity. Some prepared two statements one for general insurance and the other for life insurance.

QUESTION 2: TAXATION OF CHARITABLE BUSINESS; THIN CAPITALIZATION; CORPORATE BUSINESS INCOME

Candidates were required to use the given information to:

- (a) Discuss the conditions to be satisfied for the entity to be classified as a charitable organization.
- (b) (i) Briefly discuss the concept of thin capitalization.
(ii) Discuss reasons for the companies opt to choose thin capitalization from the tax perspective
(iii) Discuss how the countries can curb tax evasion through thin capitalization.
- (c) Determine capital gain tax liability and its payment procedures.

Candidates' performance in this question was satisfactory. Out of 499 candidates who answered the question, 423 (84.8%) candidates passed while the remaining 76 (15.2%) candidates failed. Out of those who passed 229 (45.9%), 181 (36.3%) and 13 (2.6%) candidates scored pass, credit and distinction marks respectively.

Those who failed were unable to classify charitable organizations as per requirements of ITA Cap 332. Also they failed to compute capital gain liability as per ITA.

QUESTION 3: TAX COMPLIANCE; INTERNATIONAL TAXATION

Candidates were required to use the given information to:

- (a) (i) Explain the meaning of voluntary tax compliance.
(ii) Discuss the factors affecting the voluntary tax compliance in Tanzania.
- (b) (i) Explain the concept of a 'branch' or 'permanent establishment', including how the transfer pricing provisions will apply.
(ii) With explanation of how the provisions relate to each option, and explain how any transfer pricing rules will apply to the options proposed.

Candidates' performance in this question was satisfactory. Out of 288 candidates who answered the question, 195 (67.7%) candidates passed while the remaining 93 (32.3%) candidates failed. Out of those who passed 143 (49.7%), 49 (17.0%) and 03 (1.0%) candidates scored pass, credit and distinction marks respectively.

No major weakness noted.

QUESTION 4: VALUE ADDED TAX

Candidates were required to use the given information to:-

- (a) Compute output tax, input tax and VAT payable for the given period for the given company's shopping.
- (b) Briefly explain at least six challenges likely to face the application of APA rule in Tanzania.
- (c) Discuss at least four reasons for charging transfer price.

Candidates' performance in this question was not satisfactory. Out of 396 candidates who answered the question only 142 (35.9%) candidates passed while the remaining 254 (64.1%) candidates failed. Out of those who passed 124 (31.3%), 17 (4.3%) and 01 (0.3%) candidates scored pass, credit and distinction marks respectively.

Candidates confused between input tax credit and input tax. Instead of giving reasons for transfer pricing they confused them (OR provided answers) with reasons of curbing transfer pricing.

QUESTION 5: VALUE ADDED TAX; INCOME TAX RULES APPLICABLE TO BUSINESS

Candidates were required to use the given information to:-

- (a) Explain the requirements for effecting VAT refunds.
- (b) (i) Calculate the amount of tax payable on the second and third instalments.
 - (ii) Determine the tax payable on assessment as at the given period, taking in account all taxes payable as a result of any of the given company's non-compliance.

Candidates' performance in this question was satisfactory. Out of 465 candidates who answered the question, 189 (40.6%) candidates passed while the remaining 276 (59.4%) candidates failed. Out of those who passed 170 (36.6%), 18 (3.8%) and 01 (0.2%) candidates scored pass, credit and distinction marks respectively.

Candidates who failed were unable to explain the requirements for effecting VAT refunds, instead they explained the requirements for VAT registration.

QUESTION 6: TAX ADMINISTRATION AND INCOME TAXATION RULES APPLICABLE TO PARTICULAR TYPES OF BUSINESS

Candidates were required to use the given information to:-

- (a) Elucidate the full procedures provided for by the Tax Revenue Appeals Act, Cap 408 for handling disputes relating to assessments.
- (b) (i) Determine the partnership profit/losses
(ii) Determine the partners' taxable income

Candidates' performance in this question was satisfactory. Out of 538 candidates who answered the question, 324 (60.2%), candidates passed while the remaining 214 (39.8%) candidates failed. Out of those who passed 223 (41.4%), 98 (18.2%) and 03 (0.6%) candidates scored pass, credit and distinction marks respectively

Some candidates failed to explain clearly the full procedures provided for by the Tax Revenue Appeals Act for handling disputes relating to assessments. Others failed to determine partnership profit/losses as a result the appropriation of partnership income went wrong.

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 726 candidates who answered the examination, 484 (66.7%) candidates passed while the remaining 242 (33.3%) candidates failed. Out of those who passed 470 (64.7%) and 14 (1.9%) candidates scored pass and credit marks respectively. No candidates scored distinction marks in this examination paper.

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

TABLE 9.1.7

C4 CANDIDATES' PERFORMANCE ANALYSIS

Classification of Marks	0-39	40-59	60-79	80-100	Total
No. of Candidates (Frequency)	242	470	14	00	726
Percentage	33.3	64.7	1.9	0.0	100

TABLE 9.1.8

C4 COMPARISON OF PASS RATE WITH NOVEMBER 2018 EXAMINATIONS

NOVEMBER 2018		NOVEMBER 2019	
No. of candidates passed	%	No. of candidates passed	%
257 out of 534	48.1	484 out of 726	66.7

**INTRA-LEVELS ANALYSIS OF CANDIDATES' PERFORMANCE –
INTERMEDIATE AND FINAL LEVELS**

Under the revised examination scheme and syllabus, the Board does not allow its candidates to attempt both levels. However, it allowed those who were caught in transition from the phased out syllabus to the new syllabus during the transitional period.

The analysis below shows performance of the **541** candidates who sat examination papers in the Intermediate and Final Levels respectively.

Their performance is as indicated hereunder:

S/No.	COMBINATION	INTERMEDIATE & FINAL	
		Number	Percent
1	Pass Both	51	9.4
2	Pass INTER, Partial Pass FINAL	0	0.00
3	Pass INTER, Fail FINAL	76	14.0
4	Partial Pass INTER, Pass FINAL	2	0.4
5	Partial Pass Both	0	0.00
7	Partial Pass INTER, Fail FINAL	121	22.4
8	Fail INTER, Pass FINAL	19	3.5
9	Fail INTER, Partial Pass FINAL	0	0.00
10	Fail Both	272	50.3
	Total	541	100%

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

Teaching and learning materials

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

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

Evaluating the candidates

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

Effective teaching

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

RECOMMENDATIONS TO STUDENTS

Applying appropriate learning styles

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

Self motivation towards learning

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

Assurance of knowledge mastery

32. Students should work hard and not rush to sit for the examinations before they have assured themselves that they are ready for the examinations. They should not take chances and play a game of chance (doing examination is not gambling), hoping that they will find the examinations questions they are familiar with. They need to ensure that they get value for the money they have used as tuition and examination fees.
33. Students to take seriously initiative and effort to cover the whole syllabus requirement material through reading various books, journals and published articles not to concentrate mostly in teaching questions and answers of past examinations.
34. Students should avoid attempting the examination unless they have covered a major part of the respective syllabus; also devote more time in private and group discussions study rather than considering the examination as “going concern”.
35. Students should make a good use of the learning materials in order to improve their learning
36. Students should ensure that they avoid learning through memorisation, instead they have to study and understand subject matters in details

Appropriate preparation for examinations and examination techniques

37. When attempting the examinations, students/candidates are urged to first read the instructions, and then read the questions properly before they start attempting the question. Make a viable choice in case there are optional questions or even the choice of questions they should start attempting.
38. Students should learn how to organize their answers during the examination attempts. This can be achieved through practice.
39. Students should have extensive course contents coverage and attempt many questions in the preparation of their examination in the form of self exercise to build their ability to tackle questions properly and to be able to understand different term used in examinations.
40. Students should ensure that they attend review classes without giving any excuses for not enrolling to these reviews.
41. Students should take time to read about examination techniques that are published regularly in the NBAA Students’ Newsletters and other publications in order to acquire rightful techniques in dealing and answering examination questions.
42. Students should make use of the syllabus outlines during their preparations in order to countercheck that they have adequately covered the syllabus.
43. Students should make use of group discussions in order to enhance their understanding through such discussion.

44. Students should orient themselves with different type of questions, theoretical and computational type of questions and do thorough preparations during the study sessions. They should also equip themselves with analytical skills, especially as at the higher levels in order to be tackle questions that require such skills.
45. Students should change their reading behaviour of memorizing various questions and answers by devoting their time in reading various books and get an insight of the subject matters.
46. Students should make thorough preparation for the examination by reading extensively the recommendations text books to supplement what they are getting from the review classes.
47. Students are advised to apply the following techniques among others in order to pass their examinations.

47.1 Ensuring well coverage of the syllabus

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

47.2 Active participation in the classroom sessions

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

students and the trainers are prepared before entering the classroom. In short, student's active role in the class is fundamental factor in the effective learning process.

47.3 Review class attendance

Review classes are quite different from formal schooling. In the formal schooling context trainers exercise authority of controlling students' attendance. They can penalize students who miss classes without genuine reasons. This does not happen in the review classes because those who are attending review classes are heterogeneous. Some are employees, some are self employed, and others are fresh graduates from colleges while others are occupied with various social responsibilities. It becomes difficult for the trainers to control attendance of such categories of learners. But we should bear in mind that at higher level education, classroom attendance is not a responsibility of the trainer. If there is any candidate who misses classes just because there is no one to question about it, such a student must have some problems. No one is expecting to see a student missing a class without having genuine reasons at this level of education. But, generally there is lack of seriousness among most candidates especially in the case of classroom attendance. Candidates are therefore reminded that attending classroom sessions appropriately should be self-motivated.

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

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

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

47.4 **Group discussions**

By not sharing one's knowledge of understanding about a particular subject matter a candidate may think that he knows much about the subject but when it comes into examination, such a candidate fails! It is very easy for someone to cheat himself that he knows much about a particular subject matter due to lack of sharing knowledge with others. Going to the library daily or doing daily self-study is not a direct ticket to pass examinations. *There is a belief that when you are taught something by your fellow student who understands the subject matter, the knowledge sticks into your mind than being taught by a trainer.* Group discussions are said to be a good source of learning and sharing of knowledge and experiences due to its nature of open interaction. Although most candidates who are preparing for the professional examinations are facing limited time to organize group discussions, they should not ignore it at all. They should be aware that sometimes it is far better to discuss a subject/topic in a group than going to the library for self study. Group discussion is a potential source of learning but it is ignored by most candidates. Candidates are therefore obliged to form group discussions to discuss various topics especially those which are most difficult or complicated.

47.5 **Practise deep learning**

One of the major factors that lead to poor performance in the examinations is learning things in shallow. Most candidates have ample time to study but they do not do it until the 'late hours'. They keep on saying 'there is enough time to study'. But since time does not go in the favour of anyone in this universe they find themselves running short of time. What follows after this is to make 'ad hoc' preparations. In this case therefore they practise what the psychologists call 'rote learning'. By definition rote learning is a learning technique which avoids understanding the inner complexities and inferences of the subject that is being learned and instead focuses on memorizing the materials so that it can be recalled by the learner exactly the way it was read or heard. In other words, it is learning "just for the test".

The major practice involved in rote learning techniques is learning by repetition, based on the idea that one will be able to recall the meaning of the material the more they repeat it. However, in many fields, especially mathematics and related disciplines, this can often produce poor results.

Rote learning is not the best way of studying. Students are required to study a subject matter in depth. This will make them to own what they have learnt and express it in their own words. In rote learning a student tries to reproduce what he has read as it was read. 'If a student reads something with the aim of reproducing it as it is, that is not understanding. This method limits a student to learn many things because memory capacity for human beings is also limited. Students should also be aware that rote learning does not develop interest to learn. As you memorize new materials the old ones fade out.

47.6 Conclusion

Candidates should take trouble to read various techniques for passing examinations. Rather than concentrating only on studying topics that will appear in the examinations. Those who have been able to make use of various study techniques have found themselves enjoying learning and finally pass their examinations. Studying for the examinations should be enjoyable rather than becoming cumbersome and boring exercise for the candidates. This is possible if the candidates apply appropriate techniques in their studies.

CHAPTER IV

CANDIDATURE DISTRIBUTION

The Board's examination candidature comes from various training institutions (Tuition Providers) in the country. The November 2019 examination session drew candidates from the following institutions as per Table 10:

TABLE 10

NO. OF CANDIDATES						
NAME OF INSTITUTION	ATEC	ATEC	FOUNDATION LEVEL	INTERMEDIATE LEVEL	FINAL LEVEL	TOTAL
	I	II				
PRIVATE	8	29	116	5	369	1072
PT ATTITUDE						
PT CCA	1	10	8	7	1	39
PT CORNERSTONE	1 4	29	99	2 7	95	512
PT STEP AHEAD FIN.	1	4	14	8 7	41	147
PT EXCEL-MOSHI	1	7	22	4 4	21	95
PT KAS	1	6	8	6	2	35
PT PAC- ARUSHA	3	14	24	1	87	307
PT TABORA G.C.		2	1	1	4	18
PT SJCS	2	4		2		8
PT MU-DSM				2	1	23
PT AFC	6	17	61	2	134	427
PT BRIGHT - MOROGORO	3	3	11	3 4	17	68
PT EVIN	2	6	74	5	432	1102
PT WAME MWANZA		1	2	1		4
PT EMINENT			3	1	97	248
PT VUGA ARUSHA			3	5 7	25	85
PT COVENANT-FC	2 8	44	176	4 3	150	831
PT UPTAKE		11	9	1	63	209
PT FILADEFIA F.C DODOMA		2	15	8 6	34	137
PT ZENJI			27	50	23	100
PT ADONIJAH			4	2	10	34
PT IDIANA CONSULT. MBEYA		2	5	3 9	14	
PT STAR FIN. CONS.			7	4 2	24	73
PT - BBC			1	1	1	3
PT - BCC			17	4	19	85

NO. OF CANDIDATES						
NAME OF INSTITUTION	ATEC	ATEC	FOUNDATION LEVEL	INTERMEDIATE LEVEL	FINAL LEVEL	TOTAL
	I	II				
PT - CAG						
PT – CBE DAR		2	9	24	18	53
PT - CFC ONLINE			6	287	169	462
PT – EIGHT SKYS		1		5	3	9
PT – MU MBEYA				1		1
PT - NAO				2	1	3
PT – PTC MWANZA	1		1	14	10	26
PT –PYTHAGORAS F.C.		1				1
PT - TCCG			6	73	69	148
PT – WADE ARUSHA			1	2	3	6
PT - WEXITO			27	125	71	223
PT - ZIBCO	2		1	9	6	18
PT - SAUT						
PT – KMC ASSOCIATES						
PT - ACG				1	1	2
PT- ACTS FIN. CONSULT.		1	6	38	15	60
PT - CBE DODOMA		1	1	8	9	19
PT – DSM CPA REVIEW				31	22	53
TOTAL APPLIED	97	197	765	3686	2061	6806
ABSENTEEISM	12	24	77	376	138	627
TOTAL SAT	85	173	688	3310	1923	6179

KEY

S/N	NAME OF INSTITUTION	REVIEW CENTRE
1	PRIVATE	Candidate who did not get an opportunity to attend review classes/or have attended review classes in the previous examination sessions
2	PT ATTITUDE	- Part-Time Review Classes conducted by Attitude Financial Consultants - Mwanza
3	PT CCA	- Part-Time Review Classes conducted by Commercial College of Arusha
4	PT CORNERSTONE	- Part-Time Review Classes conducted by Cornerstone Financial Consultants - DSM
5	PT STEP AHEAD FIN.	- Part Time Review Class conducted by Step Ahead Financial Consultants - Dodoma
6	PT EXCEL- MOSHI	- Part-Time Review Classes Conducted by Excel Financial & Tax Solutions of Moshi
7	PT KAS	- Part-Time Review Classes conducted by KAS Institute of Professionals (T) Ltd. – DSM.
8	PT PAC- ARUSHA	- Part-Time Review Classes Conducted by PAC Consultants of Arusha
9	PT TABORA G.C.	- Part Time Review Class conducted by Tabora General Consultancy
10	PT SJCS	- Part Time Review Class conducted by St. Joseph’s Commercial School – Tanga
11	PT MU-DSM	- Part Time Review Class conducted by Mzumbe University – DSM Campus
12	PT AFC	- Part-Time Review Classes conducted by Accountants and Financial Consultants Ltd - DSM
13	PT BRIGHT - MOROGORO	- Part-Time Review Classes conducted by Bright Professionals Tanzania - Morogoro
14	PT EVIN	- Part-Time Review Classes conducted by Evin School of Management - DSM
15	PT WAME MWANZA	- Part-Time Review Classes Conducted by WAME Investment - Mwanza
16	PT EMINENT	- Part Time Review Class conducted by Eminent Financial Consultants - DSM
17	PT VUGA ARUSHA	- Part Time Review Class conducted by Vuga Eagles Company Ltd - Arusha
18	PT COVENANT- FC	- Part-Time Review Classes conducted by Covenant Financial Consultants – DSM
19	PT UPTAKE	- Part Time review classes conducted by UPTAKE Business Resources (T) Ltd – DSM
20	PT FILADEFIA F.C DODOMA	- Part-Time Review Classes conducted by Filadefia Financial Consultancy - DODOMA
21	PT ZENJI	- Part-Time Review Classes conducted by Zenji Review and Consultancy - Zanzibar
22	PT ADONIJAH	- Part Time Review Class conducted by Adonijar Business Consultancy - Njombe
23	PT IDIANA CONSULT.	- Part-Time Review Classes conducted by Idiana Consultancy - Mbeya
24	PT STAR FIN. CONS.	- Part Time Review Class conducted by Star Financial Consultants - Mwanza

S/N	NAME OF INSTITUTION		REVIEW CENTRE
25	PT BBC	-	Part Time Review Class conducted by BBC
26	PT BCC	-	Part Time Review Class conducted by BCC
27	PT CAG	-	Part Time Review Class conducted by Controller and Auditor General
28	PT CBE DAR	-	Part Time Review Class conducted by College of Business Education DSM
29	PT - CFC ONLINE	-	Part Time Review Class conducted by CFC ONLINE
30	PT – EIGHT SKYS	-	Part-Time Review Classes conducted by EIGHT SKYS Consulting Ltd
31	PT – MU MBEYA	-	Part Time Review Class conducted by Mzumbe University – Mbeya Campus
32	PT - NAO	-	Part-Time Review Classes Conducted by National Audit Office – DSM
33	PT – PTC MWANZA	-	Part-Time Review Classes Conducted by Professional Training Centre - Mwanza
34	PT – PYTHAGORAS F.C.	-	Part-Time Review Classes conducted by Pythagoras Financial Consultancy
35	PT - TCCG	-	Part-Time Review Classes conducted by Tanzania Centre for Corporate Governance
36	PT – WADE ARUSHA	-	Part-Time Review Classes conducted by WADE Through Financial Consultants - ARUSHA
37	PT - WEXITO	-	Part-Time Review Classes Conducted by Wexito Consulting Group
38	PT - ZIBCO	-	Part-Time Review Classes Conducted by Zanzibar Intellectual and Business Consultants
39	PT - SAUT	-	Part-Time Review Classes Conducted by St. Augustine University of Tanzania - MWANZA
40	PT – KMC ASSOCIATES	-	Part-Time Review Classes Conducted by KMC Associates
41	PT - ACG	-	Part-Time Review Classes Conducted by Accountant General’s Office
42	PT- ACTS FIN. CONSULT.	-	
43	PT- CBE DODOMA	-	Part Time Review Class conducted by College of Business Education DODOMA
44	PT – DSM CPA REVIEW	-	Part Time Review Class conducted by DSM CPA review

INSTITUTIONAL PERFORMANCE

The assessment of institutional performance is done using two approaches:

1. Best Candidate Approach:

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

Examination	Best Candidates came from
ATEC Level I	PT –Cornerstone
ATEC Level II	PT -Covenant F.C
FOUNDATION LEVEL:	PT – Covenant F.C
INTERMEDIATE LEVEL:	PT – Covenant F.C
FINAL LEVEL:	PT – Covenant F. C

2. Performance Approach:

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

The following formula is applied

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

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

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

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

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

Pa = The weight of Grade A = 3

Pb = The weight of Grade B = 2

Pc = The weight of Grade C = 1

Pf = The weight of Grade F = 0

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

Examination Level	Best Institution
ATEC I:	
Category A: 1-5 Candidates	1 st - PT STEP AHEAD FIN. 2 nd - PT EXCEL MOSHI - PT ZIBCO
Category B: Above 5 Candidates	1 st - PT CONERSTONE 2 nd - PT COVENSNT F.C. 3 rd - PT AFC
ATEC II:	
Category A: 1-5 Candidates	1 st - PT SJCS 2 nd - PT CBE DOMA - PT FILADEFIA F.C - PT TABORA
Category B: Above 5 Candidates	1 st - PT COVENANT FC 2 nd - PT NERSTONE 3 rd - PT CCA
FOUNDATION LEVEL:	
Category A: 1-20 Candidates	1 st - PT VUGA ARUSHA 2 nd - PT WAME MWANZA 3 rd - PT STEP AHEAD FIN.
Category B: Above 20 Candidates	1 st - PT COVENANT F.C 2 nd - PT PAC ARUSHA 3 rd - PT EVIN
INTERMEDIATE LEVEL:	
Category A: 1-20 Candidates	1 st - PT BBC 2 nd - PT NAO 3 rd - PT ADONIJAH
Category B: Above 20 Candidates	1 st - PT MU MOROGORO 2 nd - PT COVENANT F.C. 3 rd - PT BBC
FINAL LEVEL:	
Category A: 1-20 Candidates	1 st - PT ACG 2 nd - PT MU MOROGORO 3 rd - PT BCC
Category B: Above 20 Candidates	1 st - PT COVENANT F.C. 2 nd - PT EXCEL MOSHI 3 rd - PT UP TAKE

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

Institution	Entered	Absent	Sat	No of papers	No of A	% of A	No of B	% of B	No of C	% of C	No of F	% of F	GPA	Ranking
PT- STEP AHEAD FIN.	1	0	1	3	0	0.0%	1	33.3%	2	66.7%	0	0.0%	1.33	1
PT- EXCEL MOSHI	1	0	1	2	0	0.0%	0	0.0%	2	100.0%	0	0.0%	1.00	2
PT - ZIBCO	2	0	2	3	0	0.0%	0	0.0%	3	100.0%	0	0.0%	1.00	3
PT - PTC MWANZA	1	0	1	3	0	0.0%	0	0.0%	2	66.7%	1	33.3%	0.67	4
PT -EVIN	2	0	2	5	0	0.0%	0	0.0%	3	60.0%	2	40.0%	0.60	5
PT- PAC- ARUSHA	3	0	3	9	0	0.0%	0	0.0%	5	55.6%	4	44.4%	0.56	6
PT- BRIGHT MOROGORO	3	0	3	9	0	0.0%	0	0.0%	5	55.6%	4	44.4%	0.56	7
PT - SJCS	2	0	2	2	0	0.0%	0	0.0%	0	0.0%	2	100.0%	0.00	8
PT- STEP AHEAD FIN.	1	0	1	3	0	0.0%	1	33.3%	2	66.7%	0	0.0%	1.33	8
Subtotals	15	0	15	36	0	0.0%	1	2.8%	22	61.1%	13	36.1%	0.67	

RANKING

1ST - PT STEP AHEAD FIN.
2ND - PT EXCEL MOSHI
3RD - PT ZIBCO

Key:

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

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

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

Institution	Entered	Absent	Sat	No of papers	No of A	% of A	No of B	% of B	No of C	% of C	No of F	% of F	GPA	Ranking
PT - ConerStone	14	3	11	27	5	18.5%	8	29.6%	8	29.6%	6	22.2%	1.44	1
PT - Covenant F. C.	28	5	23	69	3	4.3%	8	11.6%	30	43.5%	28	40.6%	0.80	2
PT - AFC	6	1	5	12	0	0.0%	0	0.0%	9	75.0%	3	25.0%	0.75	3
PT - KAS	13	0	13	36	1	2.8%	4	11.1%	14	38.9%	17	47.2%	0.69	4
PT - CCA	13	1	12	35	0	0.0%	1	2.9%	19	54.3%	15	42.9%	0.60	5
Subtotals	74	10	64	179	9	5.0%	21	11.7%	80	44.7%	69	38.5%		

RANKING

- 1ST - PT CONERSTONE
 2ND - PT COVENSNT F.C.
 3RD - PT AFC

Key:

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

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

TABLE 11.2

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

Institution	Entered	Absent	Sat	No of papers	No of A	% of A	No of B	% of B	No of C	% of C	No of F	% of F	GPA	Ranking
PT - SJCS	4	0	4	11	0	0.0%	2	18.2%	7	63.6%	2	18.2%	1.00	1
PT- CBE DODOMA	1	0	1	4	0	0.0%	0	0.0%	2	50.0%	2	50.0%	0.50	2
PT-FILADEFIA FC	2	0	2	4	0	0.0%	0	0.0%	2	50.0%	2	50.0%	0.50	2
PT-TABORA G.C	2	0	2	2	0	0.0%	0	0.0%	1	50.0%	1	50.0%	0.50	2
PT- IDIANA	2	0	2	8	0	0.0%	0	0.0%	3	37.5%	5	62.5%	0.38	5
PT- STEP AHEAD FIN	4	0	4	10	0	0.0%	0	0.0%	2	20.0%	8	80.0%	0.20	6
PT - EIGHT SKYS	1	0	1	1	0	0.0%	0	0.0%	0	0.0%	1	100.0%	0.00	7
PT-WAME MWANZA	1	0	1	4	0	0.0%	0	0.0%	0	0.0%	4	100.0%	0.00	7
PT- ACTS FIN CON	1	0	1	1	0	0.0%	0	0.0%	0	0.0%	1	100.0%	0.00	7
PT-BRIGHT MOROGORO	3	2	1	4	0	0.0%	0	0.0%	0	0.0%	4	100.0%	0.00	7
PT - PYTHAGORAS F.C	1	0	1	3	0	0.0%	0	0.0%	0	0.0%	3	100.0%	0.00	7
PT - CBE DAR	2	0	2	4	0	0.0%	0	0.0%	0	0.0%	4	100.0%	0.00	7
Subtotals	22	2	20	52	0	0.0%	2	3.8%	17	32.7%	33	63.5%		

RANKING

1ST - PT SJCS
 2ND - PT CBE DODOMA
 PT FILADEFIA F.C.
 PT TABORA G.C

Key:

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

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

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

Institution	Entered	Absent	Sat	No of papers	No of A	% of A	No of B	% of B	No of C	% of C	No of F	% of F	GPA	Ranking
PT - Covenant F. C.	44	5	39	124	11	8.9%	16	12.9%	48	38.7%	49	39.5%	0.91	1
PT - Conerstone F.	29	6	23	60	3	5.0%	4	6.7%	28	46.7%	25	41.7%	0.75	2
PT - CCA	10	1	9	14	0	0.0%	0	0.0%	9	64.3%	5	35.7%	0.64	3
PT-PAC ARUSHA	14	0	14	43	0	0.0%	1	2.3%	23	53.5%	19	44.2%	0.58	4
PT - KAS	6	0	6	18	0	0.0%	0	0.0%	9	50.0%	9	50.0%	0.50	6
PT- AFC	17	3	14	41	0	0.0%	1	2.4%	20	48.8%	20	48.8%	0.54	5
PT - EXCEL -	7	1	6	12	0	0.0%	1	8.3%	3	25.0%	8	66.7%	0.42	7
PT-EVIN	6	2	4	9	0	0.0%	0	0.0%	3	33.3%	6	66.7%	0.33	8
PT- UP TAKE	11	1	10	20	0	0.0%	0	0.0%	5	25.0%	15	75.0%	0.25	9
Subtotals	144	19	125	341	14	4.1%	23	6.7%	148	43.4%	156	45.7%		

RANKING

1ST - PT COVENANT F.C
2ND - PT CONERSTONE
3RD - PT CCA

Key:

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

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

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

Institution	Entered	Absent	Sat	No of papers	No of A	% of A	No of B	% of B	No of C	% of C	No of F	% of F	GPA	Ranking
PT - VUGA-ARUSHA	3	0	3	7	0	0.0%	3	42.9%	4	57.1%	0	0.0%	1.43	1
PT-WAME MWANZA	2	0	2	7	0	0.0%	2	28.6%	5	71.4%	0	0.0%	1.29	2
PT- STEP AHEAH FIN.	14	5	9	20	0	0.0%	5	25.0%	11	55.0%	4	20.0%	1.05	3
PT - BBC	1	0	1	1	0	0.0%	0	0.0%	1	100.0%	0	0.0%	1.00	4
PT - CBE DODOMA	1	0	1	2	0	0.0%	1	50.0%	0	0.0%	1	50.0%	1.00	4
PT- EMINENT	3	2	1	1	0	0.0%	0	0.0%	1	100.0%	0	0.0%	1.00	4
PT - PTC MWANZA	1	0	1	1	0	0.0%	0	0.0%	1	100.0%	0	0.0%	1.00	4
PT -TABORA G.C	1	0	1	1	0	0.0%	0	0.0%	1	100.0%	0	0.0%	1.00	4
PT - UPTAKE	9	0	9	19	0	0.0%	2	10.5%	14	73.7%	3	15.8%	0.95	9
PT- KAS	8	1	7	17	0	0.0%	5	29.4%	6	35.3%	6	35.3%	0.94	10
PT-ACTS FIN.CON.	6	0	6	9	0	0.0%	1	11.1%	6	66.7%	2	22.2%	0.89	11
PT - BCC	17	1	16	41	0	0.0%	5	12.2%	26	63.4%	10	24.4%	0.88	12
PT -CBE DAR	9	0	9	29	0	0.0%	2	6.9%	21	72.4%	6	20.7%	0.86	13
PT- ADONIJAH	4	1	3	5	0	0.0%	0	0.0%	4	80.0%	1	20.0%	0.80	14
PT - TCCG	6	0	6	14	0	0.0%	2	14.3%	7	50.0%	5	35.7%	0.79	15
PT- CCA	8	0	8	25	0	0.0%	1	4.0%	16	64.0%	8	32.0%	0.72	16
PT- CFC ONLINE	6	0	6	8	0	0.0%	0	0.0%	5	62.5%	3	37.5%	0.63	17
PT - EILADEFIA F.C	15	2	13	32	0	0.0%	1	3.1%	18	56.3%	13	40.6%	0.63	17
PT - BRIGHT MORO	11	0	11	31	0	0.0%	1	3.2%	10	32.3%	20	64.5%	0.39	19
PT-STARFIN. CONS.	7	3	4	8	0	0.0%	0	0.0%	3	37.5%	5	62.5%	0.38	20
PT -IDIANA CONSULT. MBEYA	5	0	5	9	0	0.0%	1	11.1%	0	0.0%	8	88.9%	0.22	21
PT - ZIBCO	1	0	1	2	0	0.0%	0	0.0%	0	0.0%	2	100.0%	0.00	22
Subtotals	138	15	123	289	0	0.0%	32	11.1%	160	55.4%	97	33.6%		

RANKING

1 ST	-	PT VUGA ARUSHA
2 nd	-	PT WAME MWANZA
3 RD	-	PT STEP AHEAD FIN.

Key:

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

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

TABLE 11.3 (b)

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

Institution	Entered	Absent	Sat	No of papers	No of A	% of A	No of B	% of B	No of C	% of C	No of F	% of F	GPA	Ranking
PT - Covenant F.	176	13	163	474	2	0.4%	97	20.5%	262	55.3%	113	23.8%	0.97	1
PT - PAC	24	1	23	48	0	0.0%	7	14.6%	29	60.4%	12	25.0%	0.90	2
PT - EVIN	74	5	69	162	0	0.0%	27	16.7%	89	54.9%	46	28.4%	0.88	3
PT - AFC	61	8	53	109	0	0.0%	14	12.8%	63	57.8%	32	29.4%	0.83	4
PT-	99	8	91	214	0	0.0%	27	12.6%	113	52.8%	74	34.6%	0.78	5
PT- EXCEL	22	0	22	69	0	0.0%	7	10.1%	39	56.5%	23	33.3%	0.77	6
PT - ZENJI	27	2	25	62	0	0.0%	5	8.1%	36	58.1%	21	33.9%	0.74	7
PT - WEXITO	27	2	25	79	0	0.0%	4	5.1%	44	55.7%	31	39.2%	0.66	8
Subtotals	434	35	399	1007	2	0.2%	172	17.1%	556	55.2%	277	27.5%		

RANKING

- 1ST - PT COVENANT F.C
- 2ND - PT PAC ARUSHA
- 3RD - PT EVIN

Key:

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

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

TABLE 11.4 (a)

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

Institution	Entered	Absent	Sat	No of papers	No of A	% of A	No of B	% of B	No of C	% of C	No of F	% of F	GPA	Ranking
PT - BBC	1	0	1	1	0	0.0%	0	0.0%	1	100.0%	0	0.0%	1.00	1
PT - NAO	2	0	2	3	0	0.0%	0	0.0%	2	66.7%	1	33.3%	0.67	2
PT- ADONIJAHA	20	2	18	51	0	0.0%	2	3.9%	23	45.1%	26	51.0%	0.53	3
PT- TABORA G. C	11	0	11	19	0	0.0%	1	5.3%	8	42.1%	10	52.6%	0.53	4
PT- PTC MWANZA	14	0	14	35	0	0.0%	2	5.7%	14	40.0%	19	54.3%	0.51	5
PT- WADE ARUSHA	2	0	2	4	0	0.0%	0	0.0%	2	50.0%	2	50.0%	0.50	6
PT - ZIBCO	9	0	9	20	0	0.0%	0	0.0%	9	45.0%	11	55.0%	0.45	7
PT - CCA	7	0	7	23	0	0.0%	1	4.3%	6	26.1%	16	69.6%	0.35	8
PT - CBE DODOMA	8	2	6	9	0	0.0%	0	0.0%	3	33.3%	6	66.7%	0.33	9
PT- WAME	1	0	1	3	0	0.0%	0	0.0%	1	33.3%	2	66.7%	0.33	9
PT - SJCS	2	0	2	4	0	0.0%	0	0.0%	1	25.0%	3	75.0%	0.25	11
PT - EIGHT SKYS	5	1	4	8	0	0.0%	0	0.0%	1	12.5%	7	87.5%	0.13	12
PT - KAS	6	1	5	10	0	0.0%	0	0.0%	0	0.0%	10	100.0%	0.00	13
PT - MU MBEYA	1	0	1	4	0	0.0%	0	0.0%	0	0.0%	4	100.0%	0.00	13
Subtotals	89	6	83	194	0	0.0%	6	3.1%	71	36.6%	117	60.3%		

RANKING

- 1ST - PT BBC
- 2ND - PT NAO
- 3RD - PT ADONIJAHA

Key:

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

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

TABLE 11.4 (b)

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

Institution	Entered	Absent	Sat	No of papers	No of A	% of A	No of B	% of B	No of C	% of C	No of F	% of F	GPA	Ranking
PT - MU MOROGORO	22	0	22	103	0	0.0%	13	12.6%	65	63.1%	25	24.3%	0.88	1
PT- COVENANT F.C.	433	18	415	1346	3	0.2%	126	9.4%	595	44.2%	622	46.2%	0.64	2
PT - BBC	49	5	44	127	0	0.0%	9	7.1%	57	44.9%	61	48.0%	0.59	3
PT- EXCEL MOSHI	44	2	42	119	0	0.0%	6	5.0%	53	44.5%	60	50.4%	0.55	4
PT - CONERSTONE	275	29	246	660	0	0.0%	33	5.0%	269	40.8%	358	54.2%	0.51	5
PT-IDIANA CONSULT	39	3	36	124	0	0.0%	8	6.5%	45	36.3%	71	57.3%	0.49	6
PT - CBE DSM	24	3	21	63	0	0.0%	3	4.8%	24	38.1%	36	57.1%	0.48	7
PT - EVIN	588	64	524	1263	0	0.0%	53	4.2%	480	38.0%	730	57.8%	0.46	8
PT-WEXITO	125	13	112	298	0	0.0%	14	4.7%	110	36.9%	174	58.4%	0.46	9
PT- CFC ONLINE	287	25	262	623	1	0.2%	28	4.5%	224	36.0%	370	59.4%	0.45	10
PT - VUGA ARUSHA	57	9	48	124	0	0.0%	8	6.5%	39	31.5%	77	62.1%	0.44	11
PT - UPTAKE	126	7	119	289	0	0.0%	10	3.5%	107	37.0%	172	59.5%	0.44	12
PT - DSM CPA REVIE	31	1	30	65	0	0.0%	4	6.2%	20	30.8%	41	63.1%	0.43	13
PT- STEP AHEAD FIN.	87	15	72	180	0	0.0%	6	3.3%	65	36.1%	109	60.6%	0.43	14
PT- AFC.	209	15	194	431	0	0.0%	20	4.6%	140	32.5%	271	62.9%	0.42	15
PT- PAC ARUSHA	179	9	170	457	1	0.2%	23	5.0%	141	30.9%	292	63.9%	0.42	16
PT- TCCG	73	2	71	137	0	0.0%	7	5.1%	41	29.9%	89	65.0%	0.40	17
PT - ZENJI	50	8	42	101	0	0.0%	2	2.0%	36	35.6%	63	62.4%	0.40	18
PT- BRIGHT	34	6	28	84	0	0.0%	2	2.4%	26	31.0%	56	66.7%	0.36	19
PT - STAR FIN. CONS	42	6	36	84	0	0.0%	3	3.6%	24	28.6%	57	67.9%	0.36	19
PT - FILADEFIA F.C	86	16	70	162	0	0.0%	4	2.5%	48	29.6%	110	67.9%	0.35	21
PT - EMINENT	148	7	141	310	1	0.3%	2	0.6%	98	31.6%	209	67.4%	0.34	22
PT- ACTS FIN. CONS.	38	4	34	89	0	0.0%	1	1.1%	23	25.8%	65	73.0%	0.28	23
Subtotals	2860	256	2604	6840	5	0.1%	382	5.6%	2609	38.1%	3844	56.2%		

RANKING

1 ST	-	PT MU MOROGORO
2 ND	-	PT COVENANT F.C.
3 RD	-	PT BBC

Key:

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

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

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

Institution	Entered	Absent	Sat	No of papers	No of A	% of A	No of B	% of B	No of C	% of C	No of F	% of F	GPA	Ranking
PT - ACG	1	0	1	1	0	0.0%	0	0.0%	1	100.0%	0	0.0%	1.00	1
PT- MU MOROGORO	1	0	1	2	0	0.0%	0	0.0%	2	100.0%	0	0.0%	1.00	1
PT - BCC	19	3	16	25	0	0.0%	1	4.0%	15	60.0%	9	36.0%	0.68	3
PT- ACTS FIN. CON.	15	1	14	24	0	0.0%	0	0.0%	13	54.2%	11	45.8%	0.54	4
PT - TABORA GC.	4	1	3	6	0	0.0%	0	0.0%	3	50.0%	3	50.0%	0.50	5
PT - IDIANA	14	1	13	32	0	0.0%	0	0.0%	14	43.8%	18	56.3%	0.44	6
PT - ADONIJA H	10	3	7	14	0	0.0%	0	0.0%	10	71.4%	14	100.0%	0.42	7
PT - KAS	2	0	2	5	0	0.0%	0	0.0%	2	40.0%	3	60.0%	0.40	8
PT -CBE DODOMA	9	1	8	13	0	0.0%	0	0.0%	5	38.5%	8	61.5%	0.38	9
PT - BRIGHT	17	1	16	31	0	0.0%	0	0.0%	10	32.3%	21	67.7%	0.32	10
PT - CBE DAR	18	1	17	44	0	0.0%	0	0.0%	13	29.5%	31	70.5%	0.30	11
PT - PTC Mwanza	10	2	8	17	0	0.0%	0	0.0%	5	29.4%	12	70.6%	0.29	12
PT - ZIBCO	6	1	5	10	0	0.0%	0	0.0%	2	20.0%	8	80.0%	0.20	13
PT - WADE ARUSHA	3	0	3	6	0	0.0%	0	0.0%	1	16.7%	5	83.3%	0.17	14
PT- BBC	1	0	1	1	0	0.0%	0	0.0%	0	0.0%	1	100.0%	0.00	15
PT- EIGHT SKYS	3	0	3	5	0	0.0%	0	0.0%	0	0.0%	5	100.0%	0.00	15
PT - NAO	1	0	1	2	0	0.0%	0	0.0%	0	0.0%	2	100.0%	0.00	15
Subtotals	129	15	114	230	0	0	1	0.4%	96	41.7%	143	62.2%		

RANKING

- 1ST - PT ACG
- 2ND - PT MU MOROGORO
- 2RD - PT BCC

Key:

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

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

TABLE 11.5 (b)
SUMMARY OF RESULTS BY EXAMINATION LEVELS AND INSTITUTIONS
ABOVE 20 CANDIDATES - FINAL LEVEL

Institution	Entered	Absent	Sat	No of papers	No of A	% of A	No of B	% of B	No of C	% of C	No of F	% of F	GPA	Ranking
PT- COVENANT	150	3	147	307	0	0.0%	14	4.6%	187	60.9%	106	34.5%	0.70	1
PT-EXCEL MOSHI	21	1	20	50	0	0.0%	0	0.0%	32	64.0%	18	36.0%	0.64	2
PT- UPTAKE	63	2	61	105	0	0.0%	6	5.7%	54	51.4%	45	42.9%	0.63	3
PT -	95	8	87	169	0	0.0%	4	2.4%	94	55.6%	71	42.0%	0.60	4
PT - EVIN	432	20	412	836	0	0.0%	13	1.6%	354	42.3%	469	56.1%	0.45	5
PT- PAC ARUSHA	87	2	85	165	0	0.0%	1	0.6%	70	42.4%	94	57.0%	0.44	6
PT - CFC ONLINE	169	15	154	271	0	0.0%	1	0.4%	117	43.2%	160	59.0%	0.43	7
PT - DSM CPA	22	0	22	37	0	0.0%	0	0.0%	15	40.5%	22	59.5%	0.41	8
PT - AFC	134	7	127	229	0	0.0%	1	0.4%	90	39.3%	138	60.3%	0.40	9
PT - ZENJI	23	1	22	45	0	0.0%	0	0.0%	18	40.0%	27	60.0%	0.40	10
PT- WEXITO	71	6	65	135	0	0.0%	4	3.0%	45	33.3%	86	63.7%	0.39	11
PT- VUGA	25	1	24	44	0	0.0%	0	0.0%	17	38.6%	27	61.4%	0.39	12
PT - EMINENT	97	6	91	159	0	0.0%	2	1.3%	55	34.6%	102	64.2%	0.37	13
PT- TCCG	69	2	67	120	0	0.0%	0	0.0%	39	32.5%	81	67.5%	0.33	14
PT-STEP SHEAH	41	0	41	85	0	0.0%	0	0.0%	25	29.4%	60	70.6%	0.29	15
PT-FILADEFIA	34	5	29	48	0	0.0%	0	0.0%	13	27.1%	35	72.9%	0.27	16
PT - STAR FIN.	24	2	22	50	0	0.0%	0	0.0%	11	22.0%	39	78.0%	0.22	17
Subtotals	1533	79	1454	2805	0	0.0%	46	1.6%	1225	43.7%	1541	54.9%		

RANKING

- 1ST - PT COVENANT F.C
- 2ND - PT EXCEL MOSHI
- 3RD - PT UPTAKE

Key:

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

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

CHAPTER V

ACCOUNTING MANPOWER CREATED BY THE BOARD UP TO NOVEMBER 2019

In an effort to meet the demand of the highly needed accounting personnel in the country, the Board has been able to create cumulatively 24,104 accounting manpower since its inception in May 1975.

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

(1)	Certified Public Accountants CPA (T)	9,666
(2)	Certified Public Accountants CPA (T) Equivalent	182
(3)	National Accountancy Diploma (NAD) (Phased out in November 1991)	1,537
(4)	National Book-keeping Certificate (NABOCE) (phased out in May 1991)	5,746
(5)	Basic Book-keeping Certificate (BBC) (phased out in November 1990)	2,971
(6)	Accounting Technician Certificate (ATEC)	3,993

Table 12 below shows the statistics of graduates per session and cumulatively since May 1975 to November 2019

TABLE 12
TABLE 4: NBAA GRADUATES – CUMULATIVE STATISTICAL ANALYSIS
MAY 1975 TO NOVEMBER 2019

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 ST SESSION MAY 1975	-	-	04	04	-	-	01	01	NE	NE	-	-	05	05
NOV 1975 – MAY 2013													18,438	18443
78 th SESSION NOV. 2013	-	2971	-	5746	36	3434	-	1537	377	5,168	-	-	413	18,856
79 th SESSION MAY 2014	-	2971	-	5746	46	3480	-	1537	478	5,646	-	-	524	19,380
80 th SESSION NOV. 2014	-	2971	-	5746	43	3523	-	1537	369	6,015	01	01	413	19,793
81 st SESSION MAY 2015	-	2971	-	5746	42	3565	-	1537	600	6,615	08	09	650	20,443
1 st Mid-SESSION AUGUST 2015	-	2971	-	5746	-	3565	-	1537	03	6,618	04	13	07	20,450

EXAMINATION SESSION	BBC		NABOCE		ATEC		NAD		CPA		CPA (T) EQUIVALE NT		TOTAL	
	NO.	CUM .	NO.	CUM .	NO.	CUM.	NO.	CUM.	NO.	CUM.	-	-	NO.	CUM.
82nd SESSION MAY 2016	-	2971	-	5746	42	3607	-	1537	270	6,888	03	16	315	20,765
2 ND MID- SESSION FEBRUARY 2016	-	2971	-	5746	-	3607	-	1537	01	6,889	07	23	08	20,773
83 rd SESSION MAY 2016	-	2971	-	5746	40	3647	-	1537	282	7,171	11	34	333	21,106
3 RD MID- SESSION AUGUST 2016	-	2971	-	5746	-	3647	-	1537	06	7,177	05	39	11	21,117
84 TH SESSION NOVEMBER 2016	-	2971	-	5746	49	3,696	-	1537	420	7,597	19	58	488	21,605
4 TH MID- SESSION FEBRUARY 2017	-	2971	-	5746	-	3,696	-	1537	-	7,597	05	63	05	21,610
85 TH SESSION MAY 2017	-	2971	-	5746	65	3,761	-	1537	410	8,007	17	80	492	22,102
5 TH MID- SESSION AUGUST 2017	-	2971	-	5746	-	3,761	-	1537	02	8,009	04	84	06	22,108
86 TH SESSION NOVEMBER 2017	-	2971	-	5746	39	3,800	-	1537	450	8,459	20	104	509	22,617
6 TH MID- SESSION FEBRUARY 2018	-	2971	-	5746	-	3,800	-	1537	-	8,459	04	108	04	22,621
90thSESSSION MAY 2018	-	2971	-	5746	28	3,828	-	1537	63	8,522	15	123	106	22,727
7 TH MID- SESSION AUGUST 2018	-	2971	-	5746	-	3,828	-	1537	03	8,525	04	127	07	22,734
88 TH SESSION NOVEMBER 2018	-	2971	-	5746	63	3,891	-	1537	371	8,896	17	144	451	23,185
8 TH MID- SESSION FEBRUARY 2019	-	2971	-	5746	-	3,891	-	1537	02	8,898	01	145	03	23,188
89 th SESSION MAY 2019	-	2971	-	5746	49	3,940	-	1537	433	9,331	20	174	502	23,690
9 TH MID-SESSION AUGUST 2019	-	2971	-	5746	-	3,940	-	1537	10	9,341	09	165	19	23,709
90 TH SESSION NOVEMBER 2019	-	2971	-	5746	53	3,993	-	1537	325	9,666	17	182	395	24,104

Note: (An extract from May 1975 to November 2019)

CHAPTER VI

CANDIDATES WINNING THE SPECIAL PRIZES – NOVEMBER 2019 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.

	Exam Paper Codes	Amounts Tshs.
Accounting Technician Levels I & II	T01 – T08	50,000
Foundation Level	A1 – A6	60,000
Intermediate Level	B1 – B6	80,000
Final Level	C1 – C4	100,000

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.

	Exam Paper Codes	Amounts Tshs.
Accounting Technician Levels I & II	T01 – T08	40,000
Foundation Level	A1 – A6	50,000
Intermediate Level	B1 – B6	60,000
Final Level	C1 – C4	70,000

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.

	Exam Paper Codes	Amounts Tshs.
Accounting Technician Level I	T01 – T04	50,000
Accounting Technician Level II	T05 – T08	50,000
Foundation Level	A1 – A6	60,000
Intermediate Level	B1 – B6	80,000
Final Stage Level	C1 – C4	100,000

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).

	Exam Paper Codes	Amounts Tshs.
Best ATEC Female Graduate Prize Award	T05 – T08	250,000
Best CPA (T) Female Graduate Prize Award	C1 – C4	500,000

1.3 Prizes won by Candidates:

1.3.1 NBAA Best Level Performance Prize:

Code and Subject Name	Name	Index No.	Amount Tshs.
Accounting Technician Level I	MWENDO, JEREMIA E.	1034854	50,000
Accounting Technician Level II	MAGUZU, SAMWEL E.	2034710	50,000
Foundation Level	JOHN, DEUSDEDIT B.	3034383	60,000
Intermediate Level	MORI, HUSNA J.	4034508	80,000
Final Level	DAIMA, AMANI S.	5031695	100,000

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	Index No.	Amount Tshs.
T.01 – Bookkeeping and Accounts	MWENDO, JEREMIA E.	1034854	40,000
T.02 – Elements of Business Maths and Statistics	MWENDO, JEREMIA E.	1034854	40,000
T.03 – Introduction to Information and Communication Technology	HAYGHAIMO, STEPHEN	1034755	40,000
T.04 – Business Communication Skills	MAKUNDI, ANITA D.	1034734	40,000

Accounting Technician Level II

Code and Subject Name	Name	Index No.	Amount Tshs.
T.05 – Principles of Accounting and Auditing	MAGUZU, SAMWEL E.	2034710	40,000
T.06 – Principles of Cost Accounting and Procurement	MAGUZU, SAMWEL E.	2034710	40,000
T.07 – Elements of Commercial Knowledge and Taxation	BURETTA, BERTHA B.	2034689	40,000
T.08 – Accounting for Public Sector and Cooperatives	MAGUZU, SAMWEL E.	2034710	40,000

FOUNDATION LEVEL

Code and Subject Name	Name	Index No.	Amount Tshs.
A1 – Quantitative Techniques	JOHN, DEUSDEDIT B.	3034383	50,000
A2 – Business and Management	HIRWANIA, YASH B.	3032771	50,000
A3 – Financial Accounting	SAID, MUSSA	3017627	50,000
A4 – Cost Accounting	MITTAH, FRANCIS H.	3034091	50,000
A5 – Business Law	JOHN, DEUSDEDIT B.	3034383	50,000
A6 – Business Economics	JOHN, DEUSDEDIT B.	3034383	50,000

INTERMEDIATE LEVEL

Code and Subject Name	Name	Index No.	Amount Tshs.
B1 – Financial Management	ALLEN, INNOCENT	4034586	60,000
B2 – Financial Reporting	MAMSERY, POTAMIA E.	4034568	60,000
B3 – Auditing Principles and Practice	MORI, HUSNA J.	4034508	60,000
B4 – Public Finance and Taxation	MASSAWE, BONI J.	4034566	60,000
B5 – Performance Management	MORI, HUSNA J.	4034508	60,000
B6 – Management, Governance and Ethics	MAMSERY, POTAMIA E.	4034568	60,000

FINAL LEVEL

Code and Subject Name	Name	Index No.	Amount Tshs.
C1 – Corporate Reporting	ASUMWISYE, AYUBU	5031697	70,000
C2 – Auditing and Assurance Services	MBEPERA, ALOYCE	5032500	70,000
C3 – Business and Corporate Finance	DAIMA, AMANI S.	5031695	70,000
C4 – Advanced Taxation	DAIMA, AMANI S.	5031695	70,000

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	Index No.	Amount Tshs.
Accounting Technician Level I	MAKUNDI, ANITA D.	1034734	50,000
Accounting Technician Level II	BURETTA, BERTHA B.	2034689	50,000
Foundation Level	SIKANDER, MARIAM A.	3034882	60,000
Intermediate Level	MORI, HUSNA J.	4034508	80,000
Final Level	KIGATTA, CECILIA	5032347	100,000

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	Index No.	Amount Tshs.
ATEC GRADUATE	BURETTA, BERTHA B.	2034689	250,000
CPA (T) GRADUATE	KIGATTA, CECILIA	5032347	500,000

2.0 PRIZES FROM SPONSORING INSTITUTIONS

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

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

1	PricewaterhouseCoopers Prizes:	
1.1	PricewaterhouseCoopers: Auditing and Assurance (C2) Prize	Tshs.600,000
1.2	PricewaterhouseCoopers: Best CPA (T) Graduate Prize	Tshs.1,000,000
1.3	Best Female CPA (T) Graduate	Tshs.500,000
2	Tanna Sreekumar Grant Thornton Prize: Best CPA (T) Graduate Prize	Tshs.400,000
3	STANBIC Tanzania Ltd Prize: Best CPA (T) Graduate Prize	US\$ 100
4	TAC Associates Prize: Auditing and Assurance (C2) Prize	Tshs.200,000
5	A.I Khatri & Company Prize: Corporate Reporting (C1) Prize	Tshs.200,000
6	Ernst & Young Prize:	
6.1	Auditing and Assurance (C2) Prize	Tshs.300,000
6.2	Best CPA (T) Graduate Overall Prize	Tshs.100,000
6.3	Best Female CPA (T) Graduate Prize	Tshs.100,000
7	IPP Prize: Best CPA (T) Graduate Prize	Tshs.200,000
8	Tax Plan Associates Prize: Best Public Finance and Taxation II (C4) Prize	Tshs.500,000
9	TIB Development Bank Ltd: International Finance Prizes 1 st TIB: Business and Corporate Finance (C3) Prize 2 nd TIB: Business and Corporate Finance (C3) Prize 3 rd TIB: Business and Corporate Finance (C3) Prize	Tshs.500,000, Tshs.350,000 & Tshs.200,000
10	Dar Es Salaam Stock Exchange Prize: Business and Corporate Finance (C3) Prize	Tshs.150,000
11	Deloitte & Touche Prize: Auditing and Assurance (C2) Prize	Tshs.500,000
12	Capital Markets and Securities Authority Prize: Best Financial Management (B1) Prize	Tshs.500,000
13	KPMG Prize: Best CPA (T) Graduate Prize	US\$ 100
14	Accountant General's Office Prizes:	
14.1	Best CPA (T) Graduate Overall Prize	Tshs.800,000
14.2	Auditing and Assurance (C2) Prize	Tshs.500,000
14.3	Performance Management (B5) Prize	Tshs.500,000
14.4	Best Core Subject Prizes:	
14.4.1	Accounting (A3) Prize	Tshs.30,000
14.4.2	Business Information (A4) Prize	Tshs.30,000
14.4.3	Financial Management (B1) Prize	Tshs.50,000

14.4.4	Financial Accounting (B2) Prize	Tshs.50,000
14.4.5	Auditing Principles and Practice (B3) Prize	Tshs.50,000
14.4.6	Corporate Reporting (C1) Prize	Tshs.100,000
14.4.7	Business and Corporate Finance (C3) Prize	Tshs.100,000
14.4.8	Public Finance and Taxation II (C4) Prize	Tshs.100,000
15	NEXIA SJ Tanzania Accountants & Business Adviser Prize:	
15.1	NEXIA SJ Tanzania Accountants & Business Adviser: Best Performance Management (B5) Prize	Offer of Employment
15.2	NEXIA SJ Tanzania Accountants & Business Adviser: Best Public Finance and Taxation II (C4) Prize	Offer of Employment
16	Innovex Prizes:	
16.1	Innovex Best CPA(T) Graduate Prize	Tshs.150,000
16.2	Innovex Best CPA(T) Female Graduate Prize	Tshs.150,000
17	Controller and Auditor General's Office Prizes	
17.1	CAG: Auditing and Assurance (C2) Prize	Tshs.300,000
17.2	CAG: Best CPA (T) Graduate Prize	Tshs.100,000
18	Peoples Bank of Zanzibar Prize: Best CPA (T) Graduate Prize	Tshs.500,000
19	TAA Best Candidates' Prizes	
19.1	TAA Best Two ATEC Candidates Prizes	Tshs.100,000
19.2	TAA Best Two CPA (T) Candidates Prizes	Tshs.200,000
20	RSM EASTERN AFRICA Prize: Best CPA (T) Graduate Prize	Tshs.500,000 & Employment
21	Watumishi Housing Company Prize	
21.1	Overall Best Candidate in ATEC II Level Prize	100,000
21.2	Best Financial Management (B1) Prize	100,000
21.3	Performance Management (B5) Prize	200,000
21.4	Corporate Reporting (C1) Prize	200,000
22	Tanzania Association of Women Certified Accountants Prize	
22.1	TAWCA: Best Female CPA (T) Graduate	100,000
23	Green Mark International Prizes	
23.1	GMI: AUDITING PRINCIPLES AND PRACTICE (B3) PRIZE	100,000
23.2	GMI: AUDITING AND ASSURANCE (C2) PRIZE	100,000
23.3	GMI: PUBLIC FINANCE AND TAXATION II (C4) PRIZE	100,000
24	MAZARS WISCON ASSOCIATES PRIZE	
24.1	MAZARS WISCON ASSOCIATES: Auditing And Assurance (C2) Prize	300,000 & Employment
24.2	MAZARS WISCON ASSOCIATES: BEST CPA (T) Graduate Prize	400,000 & Employment
24.3	MAZARS WISCON ASSOCIATES: Best Female CPA (T) Graduate Prize	300,000 & Employment
25	Bakhresa Group Prize	
25.1	Bakhresa Group: Best Level Accounting Technician II Prize	200,000

26	The Hanif and Nooreen Habib Prize Award:	
26.1	The Hanif and Nooreen Habib Prize Award: BEST FEMALE CPA (T) GRADUATE PRIZE	555,000
27	BAKERTILLY TANZANIA PRIZE	
27.1	BAKERTILLY TANZANIA PRIZE: BEST CPA (T) FEMALE GRADUATE PRIZE	500,000 & Employment

1. PRICEWATERHOUSECOOPERS PRIZES

Name of Prize	Name of Winner	Index No.	Amount
PWC: AUDITING AND ASSURANCE (C2) PRIZE	MBEPERA, ALOYCE	5032500	600,000
PWC BEST CPA (T) GRADUATE PRIZE	DAIMA, AMANI S.	5031695	1,000,000
PWC: BEST FEMALE CPA (T) GRADUATE	KIGATTA, CECILIA	5032347	500,000

2. TANNA SREEKUMAR GRANT THORNTON: PRIZES

Name of Prize	Name of Winner	Index No.	Amount
Tanna Sreekumar Grant Thornton: BEST CPA (T) GRADUATE PRIZE	DAIMA, AMANI S.	5031695	400,000

3. STANBIC TANZANIA LIMITED PRIZES

Name of Prize	Name of Winner	Index No.	Amount
STANBIC TANZANIA LIMITED BEST CPA [T] GRADUATE PRIZE	DAIMA, AMANI S.	5031695	US\$ 100

4. TAC ASSOCIATES PRIZES

Name of Prize	Name of Winner	Index No.	Amount
TAC ASSOCIATES: AUDITING AND ASSURANCE (C2) PRIZE	MBEPERA, ALOYCE	5032500	200,000

5. KHATRI AND COMPANY PRIZES

Name of Prize	Name of Winner	Index No.	Amount
KHATRI AND COMPANY FINANCIAL: CORPORATE REPORTING (C1)	ASUMWISYE, AYUBU	5031697	200,000

6. ERNST & YOUNG PRIZES

Name of Prize	Name of Winner	Index No.	Amount
ERNST & YOUNG: AUDITING AND ASSURANCE (C2) PRIZE	MBEPERA, ALOYCE	5032500	300,000
ERNST & YOUNG: BEST CPA (T) GRADUATE PRIZE	DAIMA, AMANI S.	5031695	100,000
ERNST & YOUNG: BEST CPA (T) FEMALE GRADUATE PRIZE	KIGATTA, CECILIA	5032347	100,000

7. IPP BEST CPA (T) GRADUATE PRIZES

Name of Prize	Name of Winner	Index No.	Amount
IPP BEST CPA (T) GRADUATE PRIZE	DAIMA, AMANI S.	5031695	200,000

8. TAXPLAN ASSOCIATES PRIZES

Name of Prize	Name of Winner	Index No.	Amount
TAXPLAN ASSOCIATES: PUBLIC FINANCE AND TAXATION II (C4) PRIZE	DAIMA, AMANI S.	5031695	500,000

9. TIB DEVELOPMENT BANK LTD PRIZES

Name of Prize	Name of Winner	Index No.	Amount
TIB Development Bank Ltd: BUSINESS AND CORPORATE FINANCE (C3) PRIZE	1 ST DAIMA, AMANI S.	5031695	500,000
	2 ND ASUMWISYE AYUBU	5031697	350,000
	3 RD SIMION, JUSTIN A.	5033018	200,000

10. DAR ES SALAAM STOCK EXCHANGE PRIZES

Name of Prize	Name of Winner	Index No.	Amount
DSE: BUSINESS AND CORPORATE FINANCE (C3) PRIZE	DAIMA, AMANI S.	5031695	150,000

11. DELOITTE & TOUCHE PRIZES

Name of Prize	Name of Winner	Index No.	Amount
DELOITTE & TOUCHE: AUDITING AND ASSURANCE (C2) PRIZE	MBEPERA, ALOYCE	5032500	500,000

12. CAPITAL MARKETS AND SECURITIES AUTHORITY PRIZES

Name of Prize	Name of Winner	Index No.	Amount
CMSA: BEST FINANCIAL MANAGEMENT (B1) PRIZE	ALLEN, INNOCENT	4034586	500,000

13. KPMG PRIZES

Name of Prize	Name of Winner	Index No.	Amount
KPMG: BEST CPA (T) GRADUATE PRIZE	DAIMA, AMANI S.	5031695	US\$100

14. ACCOUNTANT GENERAL'S OFFICE PRIZES

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

The conditions of winning the prizes are:

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

Candidates winning the prizes for the November 2018 examinations are as shown below:

Name of Prize	Name of Winner	Index No.	Amount
AG'S: BEST CPA (T) GRADUATE PRIZE	DAIMA, AMANI S.	5031695	800,000
AG'S: AUDITING AND ASSURANCE (C2) PRIZE	MBEPERA, ALOYCE	5032500	500,000
AG'S: BEST PERFORMANCE MANAGEMENT (B5) PRIZE	MORI, HUSNA J.	4034508	500,000
AG'S BEST CORE SUBJECT PERFORMANCE PRIZES			
Name of Prize	Name of Winner	Index No.	Amount
AG'S: ACCOUNTING (A3) PRIZE	SAID, MUSSA	3017627	30,000
AG'S: BUSINESS INFORMATION (A4) PRIZE	MITTAH, FRANCIS H.	3034091	30,000
AG'S: FINANCIAL MANAGEMENT (B1) PRIZE	ALLEN, INNOCENT	4034586	50,000
AG'S: FINANCIAL ACCOUNTING (B2) PRIZE	MAMSERY, POTAMIA E.	4034568	50,000
AG'S: AUDITING PRINCIPLES AND PRACTICE (B3) PRIZE	MORI, HUSNA J.	4034508	50,000
AG'S: CORPORATE REPORTING (C1) PRIZE	ASUMWISYE, AYUBU	5031697	100,000
AG'S: BUSINESS AND CORPORATE FINANCE (C3) PRIZE	DAIMA, AMANI S.	5031695	100,000
AG'S: PUBLIC FINANCE AND TAXATION II (C4) PRIZE	DAIMA, AMANI S.	5031695	100,000

15. NEXIA SJ TANZANIA ACCOUNTANTS & BUSINESS ADVISERS PRIZES:

Name of Prize	Name of Winner	Index No.	Amount
NEXIA SJ TANZANIA: BEST PERFORMANCE MANAGEMENT (B5) Prize	MORI, HUSNA J.	4034508	Employment
NEXIA SJ TANZANIA: PUBLIC FINANCE AND TAXATION II (C4) PRIZE	DAIMA, AMANI S.	5031695	Employment

16. INNOVEX PRIZES

Name of Prize	Name of Winner	Index No.	Amount
INNOVEX BEST CPA (T) GRADUATE PRIZE	DAIMA, AMANI S.	5031695	150,000
INNOVEX BEST CPA (T) FEMALE GRADUATE PRIZE	KIGATTA, CECILIA	5032347	150,000

17. CONTROLLER AND AUDITOR GENERAL'S OFFICE PRIZES

Name of Prize	Name of Winner	Index No.	Amount
CAG: AUDITING AND ASSURANCE (C2) PRIZE	MBEPERA, ALOYCE	5032500	300,000
CAG: BEST CPA (T) GRADUATE PRIZE	DAIMA, AMANI S.	5031695	100,000

18. PEOPLE'S BANK OF ZANZIBAR PRIZE

Name of Prize	Name of Winner	Index No.	Amount
PBZ: BEST CPA (T) GRADUATE PRIZE	DAIMA, AMANI S.	5031695	500,000

19. TANZANIA ASSOCIATION OF ACCOUNTANTS PRIZES

Name of Prize	Name of Winner	Index No.	Amount
TAA: BEST TWO ATEC CANDIDATE PRIZE	MAGUZU, SAMWEL E.	2034710	50,000
	BURETTA, BERTHA B.	2034689	50,000
TAA: BEST TWO CPA (T) CANDIDATE PRIZE	DAIMA, AMANI S.	5031695	100,000
	MBEPERA, ALOYCE	5032500	100,000

20. RSM EASTERN AFRICA PRIZES

Name of Prize	Name of Winner	Index No.	Amount
RSM Eastern Africa: BEST CPA (T) GRADUATE PRIZE	DAIMA, AMANI S.	5031695	500,000 & Employment

21. WATUMISHI HOUSING COMPANY PRIZE

Name of Prize	Name of Winner	Index No.	Amount
WATUMISHI HOUSING CO: OVERALL BEST CANDIDATE IN ATEC II LEVEL PRIZE	MAGUZU, SAMWEL E.	2034710	100,000
WATUMISHI HOUSING CO: BEST FINANCIAL MANAGEMENT (B1) PRIZE	ALLEN, INNOCENT	4034586	100,000
WATUMISHI HOUSING CO: BEST PERFORMANCE MANAGEMENT (B5) PRIZE	MORI, HUSNA J.	4034508	200,000
WATUMISHI HOUSING CO: BESTCORPORATE REPORTING (C1)	ASUMWISYE, AYUBU	5031697	200,000

22. TANZANIA ASSOCIATION OF WOMEN CERTIFIED ACCOUNTANTS PRIZE

Name of Prize	Name of Winner	Index No.	Amount
TAWCA: BEST FEMALE CPA (T) GRADUATE	KIGATTA, CECILIA	5032347	100,000

23. GREEN MARK INTERNATIONAL PRIZES

Name of Prize	Name of Winner	Index No.	Amount
GMI: AUDITING PRINCIPLES AND PRACTICE (B3) PRIZE	MORI, HUSNA J.	4034508	100,000
GMI: AUDITING AND ASSURANCE (C2) PRIZE	MBEPERA, ALOYCE	5032500	100,000
GMI: PUBLIC FINANCE AND TAXATION II (C4) PRIZE	DAIMA, AMANI S.	5031695	100,000

24. MAZARS WISCON ASSOCIATES PRIZE

Name of Prize	Name of Winner	Index No.	Amount Tshs.
MAZARS WISCON ASSOCIATES: AUDITING AND ASSURANCE (C2) PRIZE	MBEPERA, ALOYCE	5032500	300,000 & Employment
MAZARS WISCON ASSOCIATES: BEST CPA (T) GRADUATE PRIZE	DAIMA, AMANI S.	5031695	200,000 & Employment
MAZARS WISCON ASSOCIATES: BEST FEMALE CPA (T) GRADUATE PRIZE	KIGATTA, CECILIA	5032347	300,000 & Employment

25. BAKHRESA GROUP PRIZE

Name of Prize	Name of Winner	Index No.	Amount
Bakhresa Group: Best Level Accounting Technician II Prize	MAGUZU, SAMWEL E.	2034710	200,000

26. THE HANIF AND NOOREEN HABIB PRIZE AWARD

Name of Prize	Name of Winner	Index No.	Amount
The Hanif and Nooreen Habib Prize Award: BEST FEMALE CPA (T) GRADUATE PRIZE	KIGATTA, CECILIA	5032347	555,000

27. BAKERTILLY TANZANIA PRIZE

Name of Prize	Name of Winner	Index No.	Amount
BAKERTILLY TANZANIA PRIZE: BEST CPA (T) FEMALE GRADUATE PRIZE	KIGATTA, CECILIA	5032347	500,000 & Employment

