



**INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS
OF UGANDA**

**PUBLIC ACCOUNTANTS EXAMINATIONS BOARD
of the
INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS OF
UGANDA
RELEASE OF AUGUST 2023 EXAMINATIONS RESULTS
MONDAY, 11 SEPTEMBER 2023**

The President,
The Vice President,
Members of Council,
Members of PAEB,
Staff of the Secretariat,
Members of the Press,
Ladies and Gentlemen.

1.0 INTRODUCTION

On behalf of Public Accountants Examinations Board (PAEB) and on my own behalf, I wish to welcome you to the release of results for the August 2023 CPA examinations diet.

Due to the disruptions occasioned by the COVID-19 pandemic, the last August examinations results were held in 2019. However, we have been able to release the examinations results for similar diets of March 2021, March 2022 and September 2022. We are happy to return to normalcy and also to PAEB's normal examinations calendar of May/June, August and November/December. For your information, the August (and similar) diets are exclusively

for the Certified Public Accountants (CPA) course and conducted in only Kampala.

We are pleased that we have been able to conduct the second examinations diet under the new syllabus that became examinable in 2023.

We have also been able to conduct Paper 18 -Integration of Knowledge examination (Paper 18) as computer-based examination. This is the second attempt and we have noticed an improvement of candidates' performance in these examinations. We believe this is due to the learning curve effect as the candidates get used to the reality of necessity of computer-based examinations. It is important to note that job positions and tasks require computer skills such as use of email, word processors, spreadsheets, slide show presentations, portable document format (PDF), zipping files and internet navigation. Having these skills can potentially increase job prospects and opportunities.

Additionally, computer skills allow individuals to complete tasks more efficiently, saving time and increasing productivity. This is not something we can run away from. We must move with technological advancements in our spaces.

2.0 EXAMINATIONS RESULTS

2.1 Number of Candidates

The examinations were conducted from Monday 21 August to Friday 25 August 2023. There are 3,919 candidates who sat these examinations. The gender distribution of candidates was as follows:

Gender	No	%
Female	2,144	54.7
Male	1,775	45.3
Total	3,919	100.0

Clearly, we had more females than males sitting for the August 2023 examinations. A 9% gap speaks volumes, at least we can say that the females have gathered confidence to plunge into the once male dominated space. By the way, the trend is consistent with the previous sitting, and if this continues, we are looking at a future where we shall have more female members than their male counterparts. Isn't that exciting for the accountancy profession?

2.2 Performance per Subject

The performance in the individual subjects was as follows:

		August 2023			June 2023		
		No of	Pass		No of	Pass	
Subjects		candidates	No	%	candidates	No	%
Level 1							
1	Financial Accounting	627	342	54.5	1521	699	46.0
2	Economics & Entrepreneurship	53	29	54.7	96	66	68.8
3	Quantitative Techniques	691	322	46.6	1647	738	44.8
4	Management & Information Systems	52	35	67.3	143	116	81.1
5	Business & Company Law	99	63	63.6	276	224	81.2
6	Cost & Management Accounting	223	65	29.1	460	187	40.7
Level 2							
7	Financial Reporting	438	205	46.8	966	378	39.1
8	Financial Management	554	73	13.2	842	169	20.1
9	Auditing Ethics & Assurance	499	133	26.7	664	57	8.6
10	Management Decision & Control	500	162	32.4	880	214	24.3
11	Taxation	90	52	57.8	97	41	42.3
Level 3							
12	Advanced Financial Reporting	508	94	18.5	714	47	6.6
13	Public Financial Management	326	40	12.3	533	42	7.9
14	Strategy Governance & Leadership	113	35	31.0	215	120	55.8
15	Advanced Financial Management	351	55	15.7	502	63	12.5
16	Audit Practice & Assurance	313	74	23.6	459	106	23.1
17	Advanced Taxation	62	21	33.9	92	16	17.4
Level 4							
18	Integration of Knowledge	149	58	38.9	195	75	38.5
		5,648	1,858	32.9	10,302	3,358	32.6

The average subject pass rate is 32.9% compared to 32.6 in June 2023. However, we observe the curve of performance declines with the advancement in the levels. Papers in the lower levels register better performance compared to the papers in the higher levels.

For the August diet, we noted poor performance of pass rate below 20% in Financial Management - Paper 8 (13.2%), Advanced Financial Reporting - Paper 12 (18.5%), Public Financial Management - Paper 13 (12.3%) and Advanced Financial Management - Paper 15 (15.7%). These are some of core subjects which require candidates to be grounded in technical knowledge and skills. Spotting or selective preparation does not work. We examine at least 80% of the syllabus at any one time. Therefore, there is no possibility of passing accidentally or chance passing. We adhere to international education standards issued by the International federation of Accountants and best practices. We urge the students to accord the subjects sufficient time for preparation and practice so as to improve the performance.

2.3 Performance according to gender

As mentioned earlier, we had more female candidates than their male counterparts who attempted the August 2023 examinations. The performance according to gender are presented as follows:

Paper	Subject	Total	Female		Male		PASSED			
			No.	%	No.	%	Female		Male	
							No.	%	No.	%
Level 1										
1	Financial Accounting	627	357	56.9	270	43.1	215	60.2	127	47.0
2	Economics & Entrepreneurship	53	34	64.2	19	35.8	20	58.8	9	47.4
3	Quantitative Techniques	691	375	54.3	316	45.7	173	46.1	149	47.2
4	Management & Information Systems	52	26	50.0	26	50.0	13	50.0	22	84.6
5	Business & Company Law	99	51	51.5	48	48.5	34	66.7	29	60.4
6	Cost & Management Accounting	223	139	62.3	84	37.7	41	29.5	24	28.6
Level 2										
7	Financial Reporting	438	240	54.8	198	45.2	113	47.1	92	46.5
8	Financial Management	554	320	57.8	234	42.2	50	15.6	23	9.8
9	Auditing Ethics & Assurance	499	268	53.7	231	46.3	73	27.2	60	26.0
10	Management Decision & Control	500	285	57.0	215	43.0	88	30.9	74	34.4
11	Taxation	90	47	52.2	43	47.8	23	48.9	29	67.4

Level 3										
12	Advanced Financial Reporting	508	256	50.4	252	49.6	42	16.4	52	20.6
13	Public Financial Management	326	168	51.5	158	48.5	27	16.1	13	8.2
14	Strategy, Governance & Leadership	113	67	59.3	46	40.7	18	26.9	17	37.0
15	Advanced Financial Management	351	166	47.3	185	52.7	31	18.7	24	13.0
16	Audit Practice & Assurance	313	173	55.3	140	44.7	44	25.4	30	21.4
17	Advanced Taxation	62	20	32.3	42	67.7	8	40.0	13	31.0
Level 4										
18	Integration of Knowledge	149	77	51.7	72	48.3	32	41.6	26	36.1
		5,648	3,069	54.3	2,579	45.7	1,045	34.1	813	31.5

In Level 1 subjects (Paper 1 to Paper 6), it was a 50:50 performance. However, there was a significant gender difference in Financial Accounting, and Management and Information Systems.

In Level 2 subjects (Paper 7 to Paper 11), the female candidates performed better than their male counterparts in 03 out of the 05 papers.

In Level 3 subjects, (Paper 12 to Paper 17), the female candidates performed better than their male counterparts in 05 out of the 06 papers.

Level 4 has only one paper and the females posted better performance than the male candidates.

Overall, the subject pass rate for female candidates was 34.1% whereas that of their male counterparts was 31.5%. Clearly, the female candidates performed better than their male counterparts did.

2.4 Top candidates per subject

The top candidates, per subject, are as tabulated below:

Paper	Subject	First Name	Surname
Level 1			
1	Financial Accounting	Teddy	Nabbaale
2	Economics & Entrepreneurship	Deogratias	Kibengo
3	Quantitative Techniques	Emmanuel	Ogo
4	Management & Information Systems	Moses	Kayanja
5	Business & Company Law	Vanesa Pina	Munguleni
6	Cost & Management Accounting	Winnie Fridah	Namukasa

Paper	Subject	First Name	Surname
Level 2			
7	Financial Reporting	Denis	Wandabwa
8	Financial Management	Irene Stella	Nakato
9	Auditing Ethics & Assurance	Joanitah	Aryampa
10	Management Decision & Control	Babra	Ayebazibwe
11	Taxation	Mansuur	Muwereza
Level 3			
12	Advanced Financial Reporting	Cynthia	Ankunda
13	Public Financial Management	Shadik Chadson	Kusiima
14	Strategy Governance & Leadership	Martin	Musubire
15	Advanced Financial Management	Mary Carolyne	Najjemba
16	Audit Practice & Assurance	Esther	Namusobya
17	Advanced Taxation	Ameria	Nabaasa
Level 4 Integration of Knowledge - Paper 18			
	Best Female Student	Irene	Ndagire
	3 rd Top Student	Denish Okello	Onencann
	2 nd Top Student	Sharifah	Babirye
	Top Student	Irene	Ndagire

We are happy to announce that 13 (61.9%) of the top candidates are female and 8 (38.1%) are male. Even the top candidate at the final level is female.

There were 64 candidates who completed the CPA course. Of the 64 candidates, 35 (54.7%) are female and 29 (45.3%) are male. Clearly, the girl child is shining.

We happy to announce that the cumulative number of students who have completed the CPA course now stands at 4,958 i.e. female 1,942 (39.1%) and male 3,016 (60.9%). The gender imbalance will be evened out in due course.

The list of finalists is attached (see Appendix 1).

3.0 CLOSING REMARKS

PAEB congratulates all the candidates who passed their various examinations papers, the top candidates in the various subjects and those who have completed the CPA course.

The Board sincerely thanks the examiners, moderators, markers, security personnel, invigilators, all the other service providers and the Secretariat for their contribution to the success of the August 2023 examinations.

It is now my honour and privilege to invite you, madam President, to release the August 2023 examinations results.



**CPA PROF. LAURA ASERU OROBIA
CHAIRPERSON, PAEB**

Appendix 1: List of August 2023 CPA Finalists

No.	First Name	Other Names	Surname	Gender
1	Olivia	Buhiire	Atwine	Female
2	Emmanuel		Ebuchu	Male
3	Enidtrice		Kafuko	Female
4	Hilder		Namara	Female
5	Amon		Twijukye	Male
6	Annet	Pamela	Kirungi	Female
7	Samuel		Kaija	Male
8	Ben	Richard	Nyamchika	Male
9	Samuel		Okello	Male
10	Moses		Lwanga	Male
11	Andrew		Businge	Male
12	Maureen		Kiconco	Female
13	Joan		Nayiga	Female
14	Cosby		Atukwatse	Male
15	Faridah		Kateregga	Female
16	Irene		Ndagire	Female
17	Rhoda		Basemera	Female
18	Ignatius		Mucunguzi	Male
19	Peace	Sharon	Bako	Female
20	Loyola		Nakiwala	Female
21	Juliet	Naluyima	Namala	Female
22	Muhamad	Abdallar	Katamba	Male
23	Zuhura		Namirembe	Female
24	Ritah		Kirabo	Female
25	Wilber		Sikahwa	Male
26	Erone		Nakaggwa	Female
27	Justine	Evah	Nagujja	Female
28	Charity		Ayebare	Female
29	Denis		Luyima	Male
30	Angella		Naiga	Female
31	Abdallatifu		Musoke	Male
32	Ezekiel		Mazapwe	Male
33	Samuel		Akampurira	Male
34	Julia		Nalweyiso	Female

No.	First Name	Other Names	Surname	Gender
35	Joram		Muzira	Male
36	Hafuswa		Nakanjako	Female
37	James		Baguma	Male
38	Imelda		Amal	Female
39	Mary		Kiconco	Female
40	Sara	Aida	Nagudi	Female
41	Joeria		Namazzi	Female
42	Isaac		Omara	Male
43	Damalie		Namagembe	Female
44	Joshua	Ben	Mulondo	Male
45	Richard		Musinguzi	Male
46	Monica		Mandru	Female
47	Godfrey		Ayikobua	Male
48	Michael		Mayanja	Male
49	Steven		Nyehangane	Male
50	Jackline		Namatovu	Female
51	Onespol		Orichom	Male
52	Pamela		Niwensiima	Female
53	Cola		Busingye	Female
54	Amon		Twebaze	Male
55	Peter		Mutambuze	Male
56	Babra		Nakikomeko	Female
57	Sharifah		Babirye	Female
58	Proscovia	Mary	Kyogabirwe	Female
59	Cynthia		Namwanga	Female
60	Aminah		Galenda	Female
61	Denish	Okello	Onencann	Male
62	Joseph		Wamuzibira	Male
63	Osbert		Asiimwe	Male
64	Milly	Ocaya	Laker	Female