

**PUBLIC ACCOUNTANTS EXAMINATIONS BOARD  
of the  
INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS OF  
UGANDA  
RELEASE OF MAY 2023 EXAMINATIONS RESULTS  
MONDAY, 26 JUNE 2023**

The 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 the May 2023 examinations results. Today, we are witnessing first release of examinations results for three courses under the new syllabuses, which will run for five (5) years effective January 2023.

The May 2023 examinations are the first set of examinations for this calendar year. We shall have three (3) examinations diets: May, August and November.

We are pleased to inform you that we conducted a computer-based examination (CBE) for the final paper on the CPA course - Integration of Knowledge. This is an important development in enhancing the quality of accountants being produced.

## 2.0 EXAMINATIONS RESULTS

The May 2023 examinations were conducted from Monday 29 May - Friday 2 June 2023 at 7 examinations centres: Arua, Fort Portal, Gulu, Kampala, Mbale, Mbarara and Nkozi.

Altogether, 6,067 candidates attempted the May 2023 examinations compared to 5,279 in December 2022, representing an increment of 14.9%.

The Board is happy to announce that we had more female candidates (3,655 (54.9%)) than their male counterparts 3,000 (45.1%). The details are as follows:

<b>Course</b>	<b>Total</b>	<b>Female</b>		<b>Male</b>	
		<b>No</b>	<b>%</b>	<b>No</b>	<b>%</b>
ATD	119	68	57.1	51	42.9
CTA	117	39	33.3	78	66.7
CPA	6,419	3,548	55.3	2,871	44.7
<b>Total</b>	<b>6,655</b>	<b>3,655</b>	<b>54.9</b>	<b>3,000</b>	<b>45.1</b>

The Board has changed the policy on recognizing top candidates. For one to be declared a top candidate, one must have obtained at least 60%.

The pass mark in each subject is 50%

## 2.1 ACCOUNTING TECHNICIANS DIPLOMA (ATD) EXAMINATIONS RESULTS

114 candidates sat for the May 2023 examinations compared to 150 in December 2022.

Performance in the individual subjects is as per table below (next page):

Papers	Subjects	Total candidates	Passes	
			No.	%
Level 1				
1	Principles of Accounting	23	9	39.1
2	Business Communication	13	12	92.3
3	Principles of Business & Company Law	45	24	53.3
4	Business Mathematics & Statistics	15	6	40.0
Level 2				
5	Principles of Cost & Mgt Accounting	35	8	22.9
6	Economics and Entrepreneurship	7	3	42.9
7	Information & Communication Technology	14	12	85.7
8	Business Management	28	18	64.3
Level 3				
9	Financial Accounting	18	3	16.7
10	Principles of Taxation	35	12	34.3
11	Principles of Finance	32	11	34.4
12	Principles of Auditing	27	9	33.3
	Totals	292	127	43.5

The average pass rate was 43.5% compared 48.6% in December 2022.

The 114 candidates sat for a total of 292 papers. Of these, 175 (59.9%) were for female candidates and 49 (41.9%) were male. Despite having fewer female candidates, they performed better than their male counterparts. Of the papers passed, the pass rate for female candidates was 61.4% and male candidates at 38.6%.

In terms of age, 53% of the passes were scored by candidates in the age bracket of 18 - 24 years, followed by candidates in the age bracket of 25-29 years at 40%).

The ATD top candidates are:

Paper	Subject	First Name	Surname
<b>Level 1</b>			
1	Principles of Accounting	Sandra	Nassaka
2	Business Communication	Sandra	Nassaka
3	Principles of Business and Company Law	Veronica	Akulu
4	Business Mathematics and Statistics	Solomon	Mujuni
<b>Level 2</b>			
5	Principles of Cost & Management Accounting	Salim	Kakooza
7	Information & Communications Technology	Salim	Kakooza
8	Business Management	Eve	Nakibuule
<b>Level 2</b>			
11	Principles of Finance	Hassan	Sserunjoji

The top positions were shared equally with 4 (50%) taken female candidates and 4 (50%) by male candidates.

6 students completed the ATD course compared to 17 in December 2022. Of the 6 students, 3 (50%) are female and 3 (50%) are male. There is parity between the female and male candidates.

The cumulative number of students who have completed the Accounting Technicians course is now 1,831.

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

## 2.2 CERTIFIED TAX ADVISOR (CTA) EXAMINATIONS RESULTS

98 candidates sat for the May 2023 examinations compared to 75 in December 2022.

Performance in the individual subjects is as follows:

Papers	Subjects	Total candidates	Passes	
			No.	%
Level 1				
1	Business Accounting 1	5	4	80
2	Business Law	1	1	100
3	Principles of Taxation	4	3	75
4	Managerial Economics & Public Finance	2	2	100
Level 2				
5	Business Accounting 2	2	0	0.0
6	Indirect Taxes	31	1	3.2
7	Customs	18	14	77.8
8	Income Tax	42	5	11.9

Papers	Subjects	Total candidates	Passes	
			No.	%
9	Tax Compliance & Ethics	29	16	55.2
10	International Tax	42	1	2.4
<b>Level 3</b>				
11	Tax Practice			
	<b>Totals</b>		<b>176</b>	<b>47</b>

The average pass rate has improved slightly to 47% from 44.6% in December 2022.

There were no candidates for Tax Practice - Paper 11 because of the change in structure. Previously we had two levels but now we have three and this subject is at Level 3. For one to attempt this subject, one must have completed Levels 1 and 2.

In terms of gender, of the 176 papers sat, 62 (35.2%) were for female candidates and 114 (64.8%) papers were for male candidates. Of the papers passed, 36% were by female candidates and 64% by their male counterparts.

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

Paper	Subject	First Name	Surname
<b>Level 1</b>			
1	Business Accounting 1	Mildred	Kansiime
3	Principles of Taxation	Mildred	Kansiime
4	Managerial Economics & Public Finance	James	Guma Itima
<b>Level 2</b>			
7	Customs	Patrick	Mpiima
8	Income Tax	Dedan	Mutatinensi
9	Tax Compliance & Ethics	Robert	Ssesanga

2 (33.3%) top candidates are female and 6 (66.7%) are male candidates. Note that some subjects had no top students in line with the policy of obtaining minimum mark of 60% to qualify for recognition.

Only one (1) male candidate completed the CTA course in the May 2023 sitting compared to 10 in December 2022.

The cumulative number of students who have completed the CTA course is now 78.

The details of the finalist are attached (see Appendix 2).

## 2.3 CERTIFIED PUBLIC ACCOUNTANTS OF UGANDA (CPA) EXAMINATIONS RESULTS

There were 5,855 candidates who sat for the May 2023 examinations compared to 5,053 in December 2022.

Performance in the individual subjects is as follows:

	Subjects	Total candidates	Passes	
			No.	%
Level 1				
1	Financial Accounting	1,521	699	46.0
2	Economics & Entrepreneurship	96	66	68.8
3	Quantitative Techniques	1,647	738	44.8
4	Management & Information Systems	143	116	81.1
5	Business & Company Law	276	224	81.2
6	Cost & Management Accounting	460	187	40.7

<b>Level 2</b>				
7	Financial Reporting	966	378	39.1
8	Financial Management	842	169	20.1
9	Auditing Ethics & Assurance	664	57	8.6
10	Management Decision & Control	880	214	24.3
11	Taxation	97	41	42.3
<b>Level 3</b>				
12	Advanced Financial Reporting	714	47	6.6
13	Public Financial Management	533	42	7.9
14	Strategy Governance & Leadership	215	120	55.8
15	Advanced Financial Management	502	63	12.55
16	Audit Practice & Assurance	459	106	23.1
17	Advanced Taxation	92	16	17.4
<b>Level 4</b>				
18	Integration of Knowledge	195	75	38.5
	<b>Totals</b>	<b>10,302</b>	<b>3358</b>	<b>32.6</b>

The average pass rate was 32.6% compared to 35.8% in December 2022 examinations.

Of the 10,302 papers sat, 5,786 (56.2%) were for female candidates and 4,516 (43.8%) papers were for male candidates. Female candidate sat for more papers. Of the passes registered, 58.1% were by female candidates and 41.9% by male candidates. The girl child is shining.

In terms of age, 365 (16.8%) of the passes were scored by candidates in the age bracket of 18 - 24 years and 1,561 (46.5%) by candidates in the age bracket of 25 - 29 years. The age bracket of 25-29 years represents most of the candidates who enroll for CPA after completing their university degrees. The remaining 1,230 (36.7%) were by candidates above 29 years of age.

Top candidates, per subject, are as tabulated below:

Paper	Subject	First Name	Surname
<b>Level 1</b>			
1	Financial Accounting	Gloria	Namulawa
2	Economics & Entrepreneurship	Rosemary	Naggayi
3	Quantitative Techniques	Patricia	Nekesa Ruth
4	Management & Information Systems	Vanesa	Munguleni Pina
5	Business & Company Law	Nicholas	Kisakye B.
6	Cost & Management Accounting	Nuliati	Nansubuga
<b>Level 2</b>			
7	Financial Reporting	Laura	Kyomugisha
8	Financial Management	Hanifah	Nalugo
9	Auditing Ethics & Assurance	Aron	Atweta
10	Management Decision & Control	Cassius	Nduhuura
11	Taxation	Suzan	Kiconco
<b>Level 3</b>			
13	Public Financial Management	Jimmy	Ekemu
14	Strategy Governance & Leadership	Doreen	Ninsiima
15	Advanced Financial Management	Moses	Masanga
16	Audit Practice & Assurance	Peter	Mutambuze
17	Advanced Taxation	Paul	Tamale D. Sentongo
<b>Level 4 Integration of Knowledge - Paper 18</b>			
18	Best Female Student	Angella	Akurut
18	3 <sup>rd</sup> Top Student	Doreen	Alyeto
18	2nd Top Student	Angella	Akurut
18	Top Student	Isma	Ssemakula

12 (60%) of the 20 top positions were taken by female candidates and 8 (40%) by male candidates. Note that was no top students for Advanced Financial Reporting in line with the policy of obtaining minimum mark of 60% to qualify for recognition.

We are happy to announce that 91 candidates completed the CPA course compared to 116 in the December 2022 sitting. Of the 91 students, 39 (42.9%) are female and 52 (57.1%) are male.

The cumulative number of students who have completed the CPA course now stands at 4,894.

The list of finalists is attached (see Appendix 3).

#### **2.4 OBERVATIONS ON SOME FACTORS AFFECTING PERFORMANCE**

The Board noted with concern that when the Institute organizes engagement webinars on individual subjects, very few students attend. Yet, these students' engagement webinars are purposely to assist and focus the students in their preparation for examinations. We appeal to students to take these engagement webinars seriously in order to improve their performance.

The Board also noted that many students and tutors do not look at the learning outcomes which spell out the competences required. This put the students at a disadvantage and contributes to poor performance.

The markers noted that many candidates do spotting or selective reading. This is a weakness that must be overcome. Students and tutors are reminded that examinations may be set from any section of the syllabus.



### **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 their course.

The Board wishes to remind students to use all available resources at their disposal as they prepare for examinations. Special attention is drawn to the syllabus. Since examinations are set basing on the material provided explicitly and/ or implicitly in the syllabus, it goes without saying that students should appreciate the information therein so as to stand a higher of passing. The low pass rates in some subjects, seem to have a link with the fact that students have not yet appreciated information in the revised syllabuses.

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

It is now my humble honour and privilege to invite you, Mr. President, to release the May 2023 examinations results.

**CPA GEOFFREY BYAMUGISHA  
CHAIRPERSON, PAEB**

## Appendix 1: List of ATD Finalists

No.	Reg. No.	First Name	Surname	Other Names	Gender
1	AT/04589	William	Muhumuza		Male
2	AT/04631	Mariam	Nanfuka	Hamidah	Female
3	AT/04688	Joel	Opio	Jerry	Male
4	AT/04871	Hassan	Sserunjoji		Male
5	AT/04913	Mellon	Kembabazi		Female
6	AT/04932	Patricia	Makame	Naddunga	Female

## Appendix 2: List of CTA Finalist

No.	Reg. No.	First Name	Surname	Other Names	Gender
1	CT/00364	Richard	Bamwesigye		Male

### Appendix 3: List of CPA Finalists

No.	Reg. No.	First Name	Surname	Other Names	Gender
1	02810	Dan	Kimuli		Male
2	04251	Emmanuel	Atwine		Male
3	00253	Amos	Nakeba		Male
4	003673	Leonard	Kerezya		Male
5	CP/08455	Jerry	Ssali		Male
6	CP/09797	Martha	Naisiko		Female
7	CP/11120	Doreen	Alyeto		Female
8	CP/11392	Dennis	Tumwine		Male
9	CP/11838	Moses	Bahinda		Male
10	CP/12470	Anthony	Ayesigwa		Male
11	CP/12572	Irene	Nassolo	Kemirembe	Female
12	CP/13459	Keneth	Musiitwa		Male
13	CP/13764	Dorah	Nangira		Female
14	CP/14167	Suzan	Imalingat		Female
15	CP/14313	Nathan	Arimo		Male
16	CP/14482	Elizabeth	Tibaidhukira		Female
17	CP/14791	Sarah	Nabitaka		Female
18	CP/15048	Peter	Nangayi	Masaba	Male
19	CP/15531	Ezra	Tumwesigye		Male
20	CP/15625	Feresta	Turyahabwe		Female
21	CP/15709	Freda	Muhumuza		Female
22	CP/16166	Todozio	Obundika		Female
23	CP/16763	Benard	Muhumuza		Male
24	CP/16947	Barbra	Kitone		Female
25	CP/17212	Emmanuel	Ssemugenyi		Male
26	CP/17283	Johnmary	Mubiru		Male
27	CP/17870	Eleanor	Basore		Female
28	CP/18168	Violet	Komuhimbo		Female
29	CP/18584	Brian	Taremwa		Male
30	CP/18954	Joshua	Obote	Micheal	Male
31	CP/18989	Maureen	Emasu	Alobo	Female
32	CP/19194	Asuman	Muhumuza		Male
33	CP/19417	Jane	Akello		Female
34	CP/19716	Molly	Kisaakye		Female
35	CP/19955	Emmanuel	Mambo		Male
36	CP/19960	Jordan	Alicwamu		Male
37	CP/19967	Phionah	Olarker		Female
38	CP/20009	Edward	Kiyimba		Male
39	CP/20010	Ronald	Kyalisiima		Male
40	CP/20225	Angela	Akurut		Female
41	CP/20282	Timothy	Ssebalamu	Balyama	Male
42	CP/20498	Immaculate	Atuhair		Female

No.	Reg. No.	First Name	Surname	Other Names	Gender
43	CP/20708	Hilda	Namuyanja	Bakojja	Female
44	CP/20737	Jonathan	Mbabazi		Male
45	CP/20909	Pius	Okwakol		Male
46	CP/20997	Sharifah	Nakigudde		Female
47	CP/21077	Paul	Boit		Male
48	CP/21173	Habbert	Mukubya		Male
49	CP/21427	Calvin	Atuhair	Tumusiime	Male
50	CP/21523	Andrew	Mukasa	Lusiba	Male
51	CP/21743	Charles	Wamika	Godwin	Male
52	CP/22098	Tracey	Atugonza	Kasanga	Female
53	CP/22175	Phillip	Kisembo		Male
54	CP/22180	Keith	Atwine		Male
55	CP/22183	Ivan	Segawa		Male
56	CP/22445	Gloria	Owomugisha		Female
57	CP/22646	Dan	Muhanguzi		Male
58	CP/22829	Onesmus	Turyahikayo		Male
59	CP/23081	Patience	Nakiranda	Loy	Female
60	CP/23088	Jovia	Musoki		Female
61	CP/23380	Stevens	Mwanje	Henry	Male
62	CP/23459	Rashidah	Namirimu		Female
63	CP/23519	Martha	Kalanguka	Lindah	Female
64	CP/23621	Prossy	Nalubaale		Female
65	CP/23782	Ronald	Ariho		Male
66	CP/23966	Sandra	Esagala		Female
67	CP/24078	Kiesler	Naluggwa	Faith	Female
68	CP/24210	Joab	Bamwiine		Male
69	CP/25351	Samuel	Ntumwa		Male
70	CP/25399	Evaline	Basemera		Female
71	CP/25467	Juliet	Kabahuma		Female
72	CP/25539	Nelson	Omoding		Male
73	CP/25647	Bethany	Arigye		Female
74	CP/25962	Fatima	Atuhire		Female
75	CP/26160	Sarah	Kyomukama		Female
76	CP/26616	Johnmary	Kikaawa	Balaba	Male
77	CP/26838	Catherine	Ainembabazi		Female
78	CP/26954	Isma	Ssemakula		Male
79	CP/26973	Benjamin	Bukenya		Male
80	CP/27093	Joy	Kinaawa	Rachael	Female
81	CP/27548	Alex	Kisakye		Male
82	CP/27847	Moris	Kalokwera		Male
83	CP/28792	William	Ewalu		Male
84	CP/29099	Caroline	Ikure	Tanga	Female
85	CP/29118	Teo	Nanyange		Female

No.	Reg. No.	First Name	Surname	Other Names	Gender
86	CP/29427	Bob	Ainebyoona		Male
87	CP/29865	Andrew	Oyie		Male
88	CP/30786	Difasi	Nasasira		Male
89	CP/31931	Edward	Iga		Male
90	CP/32164	Ismail	Bakayana		Male
91	CP/32339	Paul D	Tamale	Sentongo	Male