



ZiCA

Competence, Integrity and Virtue

Zambia Institute of Chartered Accountants

ZICA PRESENTATION

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EDUCATION AND TRAINING MANAGER**

10TH APRIL 2024

OUTLINE

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ABOUT ZICA

- Zambia Institute of Chartered Accountants (ZICA) is a self regulated membership Institute established by an Act of Parliament, under the Accountants Act No. 13 of 2008. The principal activities are the regulation of the accountancy profession as well as the education and training of accountants in Zambia.
- Membership base of over 8000.
- Student base of over 7000.

The Institute is a member of:



WHO WE ARE



“A reputable leader in developing competent and ethical finance professionals”



“To regulate and promote excellence in the accountancy profession, championing the highest standards in education and ethics, shaping a future where professionals contribute significantly to Zambia's economic prosperity and global standing”



Integrity, Professionalism, Customer Centricity, Innovation, Excellence, Accountability

OUR CORE VALUES



SERVICES WE OFFER

EDUCATION AND TRAINING

- Regulate the Education and Training and of Accountants
- Registration of students
- Approval of Tuition Providers
- Exemption accreditation of qualifications

MEMBERSHIP SERVICES

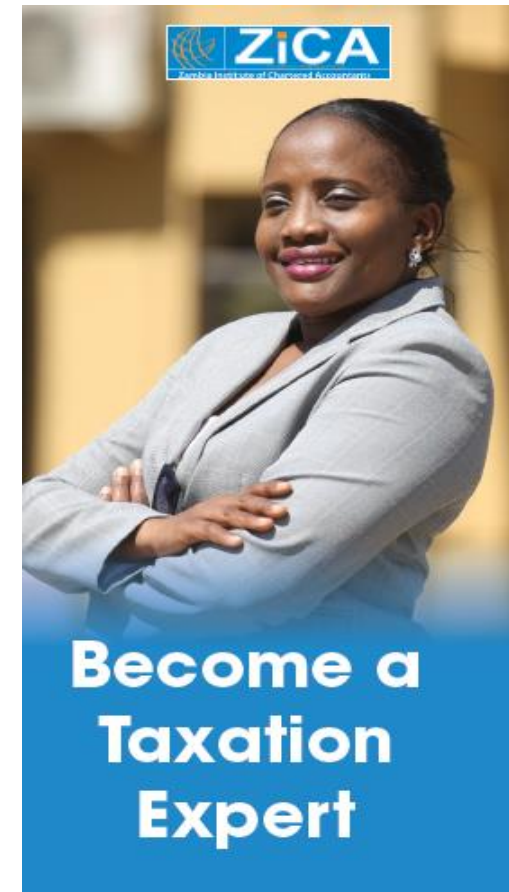
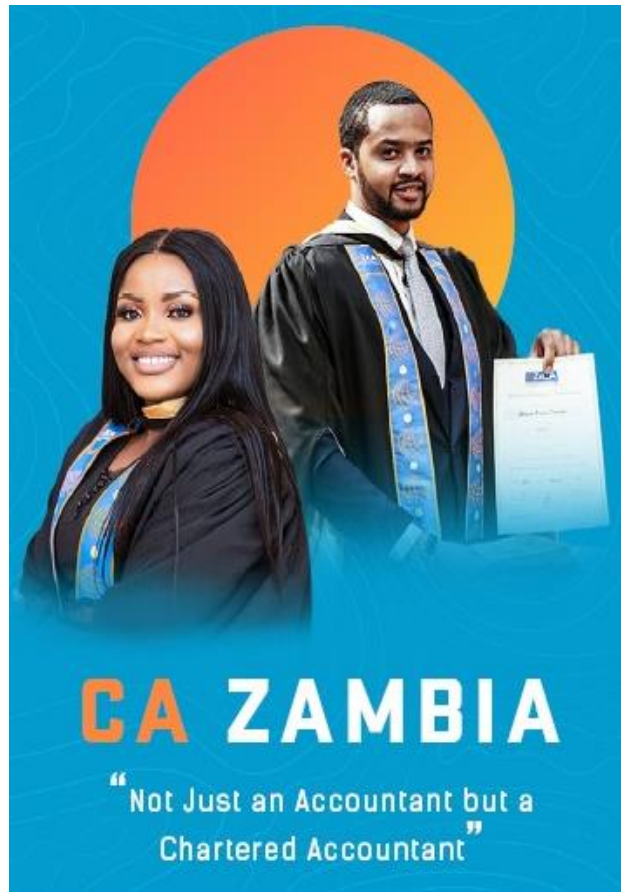
- Registration of Members
- Continuous Professional Development (CPD)
- Developing and Promoting Practice Standards
- Provision of Technical Advice To Members
- Protection of Public Interest

STANDARDS AND REGULATION

- Practice Reviews
- Professional Misconduct investigations
- Competence Practice Examinations (CPE)
- Registration of accounting and auditing firms

EDUCATION AND TRAINING (QUALIFICATIONS OFFERED)

The Institute currently offers three (3) qualifications:



CA ZAMBIA PROGRAMME

CA Certificate in Accountancy (ZQF Level 4) (Technician)	CA Application Advanced Diploma in Accountancy (ZQF Level 7) (Licentiate)	CA Advisory Professional in Accountancy (ZQF Level 9) (Graduate)
<ol style="list-style-type: none"> 1. Financial Accounting 2. Business Mathematics 3. Business Economics 4. Commercial and Corporate Law 5. Management Theory & Practice 6. Business Communication 	<ol style="list-style-type: none"> 2.1 Financial Reporting 2.2 Management Accounting 2.3 Audit 2.4 Taxation 2.5 Financial Management 2.6 Strategic Business Analysis 	<ol style="list-style-type: none"> 3.1 Advanced Financial Reporting 3.2 Advanced Audit & Assurance <p>Choose <u>any one of</u> the following routes:</p> <p>Public Practice Route</p> <ol style="list-style-type: none"> 3.4 Advanced Taxation 3.7 Public Sector Audits and Assurance <p>Business Route</p> <ol style="list-style-type: none"> 3.5 Advanced Management Accounting 3.6 Advanced Financial Management <p>Public Sector Route</p> <ol style="list-style-type: none"> 3.7 Public Sector Audits and Assurance 3.8 Public Sector Financial Management

These qualifications **do not** confer upon the holders the **Chartered Accountant Zambia** professional designation which is granted after successful completion of the practical training program. The training programme is 3 years. The practical training can be completed or recognised prior to, during or after the completion of the CA Advisory Professional in Accountancy examinations.

CA ZAMBIA PRACTICAL EXPERIENCE

✓ Why introduce Practical Training component?

- In order to address the skills gap that exists in newly qualified accountants.

✓ When do I commence?

- Preferably as one starts the Advisory level or after completing the Examination Component of CA Zambia

✓ Place to undertake practical training

- To be undertaken in an Approved Employer who could be your current employer for those already in employment.
- To be an approved employer, an organisation must among others:
 - (a) have qualified accountants (Mentors),
 - (b) agree to pay trainees, and
 - (c) offer the at least two (2) of the nine (9) Technical Areas of the Competence Framework



CA ZAMBIA PRACTICAL EXPERIENCE

✓ What does the competence framework cover?

■ **Technical Competencies**

- Audit and Assurance, Financial Accounting and Reporting
- Management Accounting, Taxation, Financial Management
- Information Technology, Strategic Business Analysis,
- Accounting Education, Financial Advise

■ **Non Technical Competencies**

- Teamwork and Leadership, Organisational Skills,
- Analytical, research and evaluation, Intellectual skills
- Exercising ethical and professional behaviour
- Communication and interpersonal skills

✓ What are the benefits of Practical Training?

- Work-ready graduates – part of work experience employers demand.
- Graduates will have been mentored by a chartered accountant in the field of business and finance
- Graduates will be competent in both the technical and non-technical skills needed to help organisations thrive in their businesses



ENDORSEMENTS



Various organisations have endorsed the CA Zambia including State Owned Enterprises,

- Public practice firms such as the Big 4,
- Office of Auditor General
- Office of Accountant General,
- Office of Controller Internal Audit,
- Bank of Zambia,
- Mining industry among others.

REGISTRATION AND ACCREDITATION

- All ZICA Qualifications are Registered and Accredited by the Zambia Qualifications Authority (ZAQA)

CURRENT QUALIFICATIONS

S/N	Qualification	Level on ZQF	Qualification Type
1	CA Certificate in Accountancy	Level 4	Certificate
2	CA Application Advanced Diploma in Accountancy	Level 7	Bachelor's Degree
3	CA Advisory Professional in Accountancy	Level 9	Master's Degree
4	Diploma in Accountancy	Level 6	Diploma
5	Diploma in Public Sector Financial Management	Level 6	Diploma
6	Diploma in Taxation	Level 6	Diploma
7	Certificate In Taxation	Level 3	Certificate

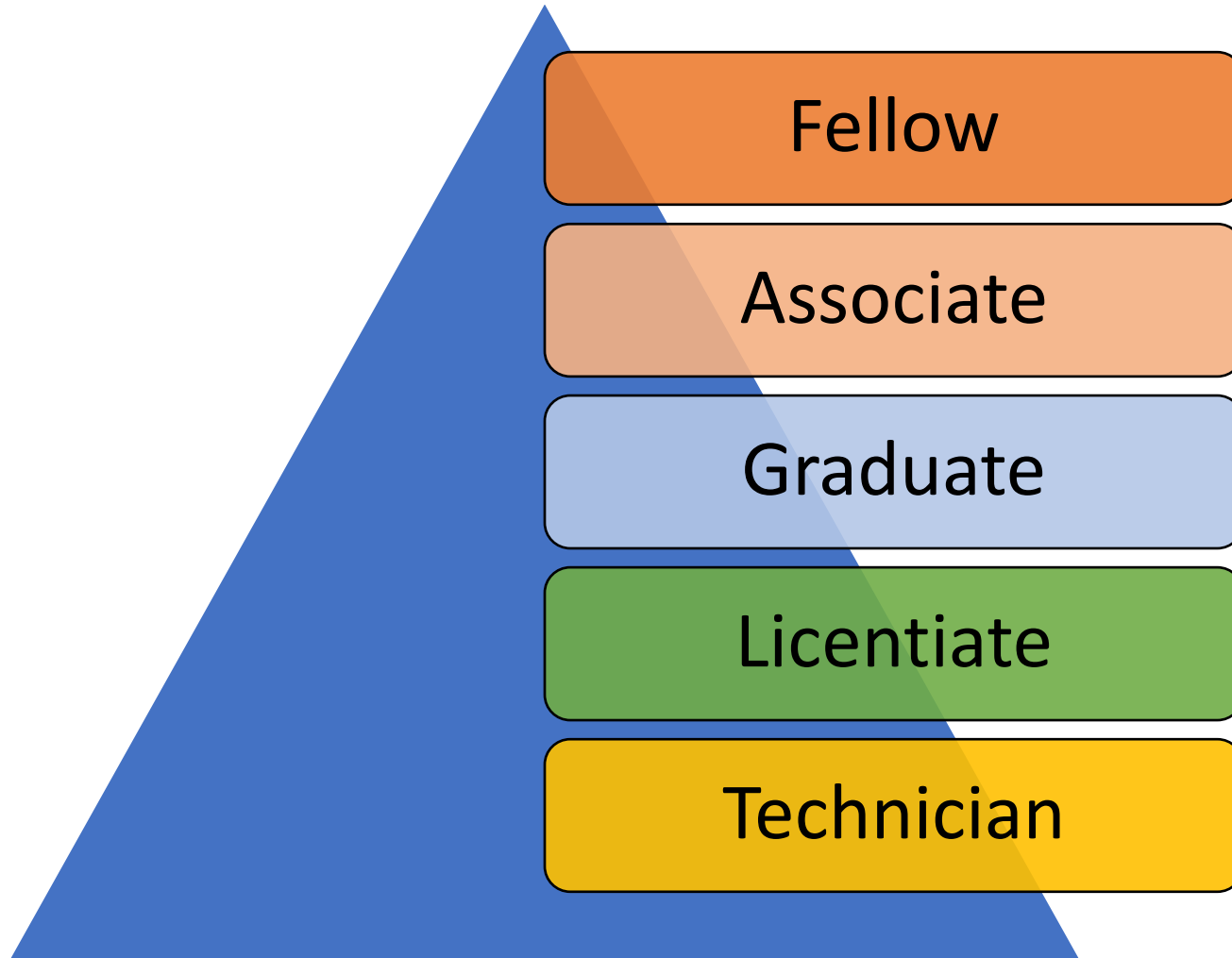
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DISCONTINUED QUALIFICATIONS

S/N	Qualification	Level on ZQF	Qualification Type
1	NATech	Level 6	Diploma
2	ZICA Technician	Level 4	Certificate
3	ZICA Licentiate	Level 7	Bachelor's Degree
4	ZICA Professional	Level 9	Master's Degree

MEMBERSHIP



1. In accordance with the Accountants Act No. 13 of 2008, all employees in Accounting roles must be members of ZICA.
2. Compliance visits are conducted by ZICA periodically

MEMBERSHIP CATEGORIES

- **Technician** - completed recognized technician accountancy programmes e.g CA Certificate in Accountancy, Diploma in Accountancy, Natech, ATD, AAT
- **Licentiate** – completed recognized accountancy degrees/ degree level equivalent on the ZQF e.g CA Application Advanced Diploma in Accountancy
- **Graduate** - completed professional level examinations of a professional accountancy qualification e.g CA Advisory Professional in Accountancy, ZICA Professional, ACCA, CIMA
- **Associate** - professional accountants holding qualifications from recognized accounting bodies and also holding a minimum of three years practical experience
- **Fellow** - Members who have least five years continuous Associate Membership with ZICA
- **Provisional Membership** – given to foreigners applicants awaiting to write Zambian tax and law. Non –renewable valid for 1 year
- **Temporary Membership** – non Zambian residents working for less than a year

Holders of foreign qualifications listed above wishing to apply for Membership of the Institute are required to sit for Zambian Taxation and Zambian Business and Company Law before being admitted

Types of work for respective membership categories

- **Fellow Membership** - These work in very senior management positions leading organizations at strategic, accounting and business related areas e.g Finance Director, Financial Controller, Head of Finance, Internal Audit Director, Audit Partner and any such like titles.
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- **Associate membership** - These work in very senior management positions leading organization at strategic accounting and business related areas e.g. Finance Director, Financial Controller, Chief Accountant, Head of Finance, Internal Audit Director, Audit Partner and any such like titles.
- **Graduate membership** - These work in middle management level under a supervisor for as long as they have not gained adequate experience e.g Accountant, Financial Accountant, Management Accountant, Internal Auditor, Tax accountant and any such like titles
- **Licentiate membership** - These work in operational level under a supervisor for as long as they have not qualified because they do not possess the requisite knowledge e.g Assistant Accountant, Audit Assistant, Tax Officer and any such like titles.
- **Technician Membership** - These work as junior accountants performing clerical work. They are required to work under a supervisor (at Licentiate level or higher) for as long as they have not qualified because they do not possess the requisite knowledge e.g accounts assistant, audit assistant, tax assistant and any such like titles.

MEMBERSHIP BENEFITS



PRUDENTIAL

- **Funeral Benefits:** Single once-off benefit of K10,000 to assist the cost of the funeral.
- **Death Benefits:** In the unfortunate event of a death of a member, their dependents or designated beneficiaries will be eligible to receive a death benefit of K40,000
- **Permanent/Total Disability Benefits:** Once off amount of K40,000 when paid up member is no longer able to work
- **Hospital Cash Plan:** daily financial cash benefit of K300 for each day that a member is in hospital up to ten days. *Triggered by admission which is more than 2 (two) days

HR PERSONNEL/ ZICA COLLABORATION

✓ Recruitment

- Adverts must have CA Zambia qualification as this is the primary Chartered Accountancy qualification offered by ZICA
- Need to involve Finance Head when recruiting for guidance
- Note the correct names of the qualifications as revised. Qualification name is not ZICA and no levels
- ZICA membership requirement is a must and is different from the qualification. Qualification earns you a membership status
- When in doubt – confirm with ZICA. Communication will be given on whether one is in good standing

✓ Retention

- Subscription payment (if part of conditions of service)
- Payment for exams (if part of conditions of service)
- Offer training opportunities for it is part of the CPD requirements for members
- Practical Training opportunities for CA Zambia students/ graduates not yet qualified as CAs

THANK YOU!!

CONTACT DETAILS

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