

Media release For immediate release

SAICA celebrates the January 2023 ITC exam pass rate

Johannesburg, Friday 31 March 2023 –The South African Institute of Chartered Accountants (SAICA) congratulates the 2 279 candidates who achieved success in the January 2023 Initial Test of Competence (ITC). This equates to an overall pass rate of 75%.

The ITC serves as the first of two SAICA qualifying examinations. It assesses how well a candidate can apply the technical competence they have acquired through the academic programme by requiring the candidate to analyse and evaluate specific scenarios presented.

SAICA CEO, Freeman Nomvalo, lauded the successful candidates. "SAICA acknowledges all the candidates who wrote the ITC and extends a special note of congratulations to those who passed. We trust that these candidates will hold themselves to the same high standards of excellence as they progress towards their final qualifying exam, the Assessment of Professional Competence."

The demographics of the January 2023 ITC results are as follows:

	Fail	Pass	Total	Pass Rate
African	506	1021	1527	67%
Coloured	29	134	163	82%
Indian	141	296	437	68%
White	64	813	877	93%
Demographic not disclosed	2	15	17	88%
Grand Total	742	2279	3021	75%

The overall pass rate for first-time candidates is 93%, and 44% for repeat candidates. Even more encouraging is that within the first-time candidates, African candidates achieved a 91% pass rate while White candidates achieved a 97% pass rate. The high first-time candidates pass rate is due to, amongst other factors, the significant drop in the first-time ITC January 2023 enrolment due to a significant reduction in the throughputs from some of the academic providers.

A detailed breakdown of the ITC statistics can be found on the SAICA website.

"While the first-time candidates have performed very well, it is clear that more needs to be done regarding the repeat candidates as their pass rate still requires improvement," added Nomvalo.

"A detailed analysis of the results reveals the following areas of focus for the profession, amongst others, and particularly as they pertain to the profession's transformation objectives; firstly, the lingering effects of COVID-19 on education outcomes. The biggest impact has been felt by students from economically disadvantaged groups. Secondly, distance providers must continue to





be a point of focus. Distance providers have a significant contribution to make for the profession to achieve its transformation objectives. As such, it is necessary for these institutions to continuously reflect on the efficacy of their programmes and strengthen them accordingly. Given this year's results as well as the historic performance of distance-learning providers, it remains evident that further work needs to be done to assist students studying at these institutions as well as to provide additional support to candidates from these institutions who are repeating the ITC. SAICA continues with engagements to address these issues," assures Nomvalo.

To pass the ITC, candidates must obtain an overall pass mark of 50%. Yet some excelled, with 65 candidates achieving 75% or more in the January 2023 ITC, therefore, achieving a pass with honours. Included in the 65 are those candidates who earned a spot in SAICA's prestigious Top Ten candidates list. This year's Top Ten is made up of eleven candidates, thanks to their exceptional performance:

Place	Surname	Name	
1	van Staden	Annee	
2	Geeringh	Peter Adrian	
3	Bezuidenhout	Melissa Ashleigh	
4	Longwitz	Chloe Anne	
Joint 5th	Bester	Kayla	
	Moosajee	Muhammad Sharaafat	
	van Staden	Carla Niesa	
Joint 8th	Albertyn	Christa Jeanri Jean	
	Correia Da Silva	Savannah-Lee	
	Huyser	Susanna Lucia	
	Moosa	Salmaan	

"SAICA encourages candidates who have the opportunity to repeat the examination later this year to continue to work hard and not to give up. As prospective CAs(SA) you have several opportunities to pass the exam and there are support programmes available to assist you," Nomvalo added.

There are a variety of additional measures repeat candidates can take to improve their chances of passing the ITC. SAICA, for example, runs a Thuthuka ITC Repeat Programme to assist repeat candidates to better prepare for the June sitting. This programme is one SAICA is particularly proud of as the results obtained by these candidates tend to outperform candidates who do not seek additional support when preparing for their next ITC attempt.

ENDS

About SAICA

The South African Institute of Chartered Accountants (SAICA), South Africa's pre-eminent accountancy body, is widely recognised as one of the world's leading accounting institutes. The Institute provides a wide range of support services to more than 55 000 members and associates who are chartered accountants (CAs[SA]), as well as associate general accountants (AGAs[SA]) and accounting technicians (ATs[SA]), who hold positions as CEOs, MDs, board directors, business owners, chief financial officers, auditors and leaders in every sphere of commerce and



industry, and who play a significant role in the nation's highly dynamic business sector and economic development.

Chartered Accountants are highly valued for their versatile skill set and creative lateral thinking, that is why all the top 100 Global Brands employ Chartered Accountants.

SAICA is a member of <u>Chartered Accountants Worldwide</u> (CAW), a global family that connects over 1,8 million fellow Chartered Accountants and students in more than 190 countries. Together, we support, develop, and promote the role of Chartered Accountants as trusted business leaders, difference-makers, and advisers.

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