

PRESS RELEASE

RELEASE OF iCPAR DECEMBER 2012 EXAMINATIONS RESULTS

Members of Governing Council; Education, Curriculum Development and Examinations Commission; Staff of iCPAR; Development Partners; Other Stakeholders and the Press,

1.0 INTRODUCTION

On behalf of the Governing Council of iCPAR and the Examinations Commission, We would like to welcome you to the release of the December 2012 examinations results. We wish to start by thanking the Government of Rwanda (The PFM Basket Fund Program) and Development Partners (Donors) for the financial support that has made it possible to hold the first sitting of the iCPAR Examinations. We do thank the press for your continued support to the Institute specifically for creating awareness about the iCPAR qualification and for informing and educating the public about the role of iCPAR through the wide and generous coverage you continue to give to iCPAR programs. Your commitment is an assurance that you will help us to reach the various stakeholders on matters of accountancy education and training in Rwanda.

As you are aware, the Accountants Law No 11 of 2008, article 7 gives us the mandate to conduct professional accountancy examinations. We executed this mandate effective December 2012 by conducting of our first Certified Public Accountant of Rwanda - CPA(R) and Certified Accounting Technician - CAT (R) examinations.

iCPAR is an Associate member of the **International Federation of Accountants (IFAC)** and a founder member of the **Pan African Federation of Accountants (PAFA)**. iCPAR is also a founder member of the **East Africa Community Institutes of Accountants (EACIA)** Forum. We will continue to uphold high standards in our qualifications as a key commitment that binds us to the accountancy profession.

We will be conducting examinations twice a year, June and November/December.

2.0 COURSES EXAMINED

2.1 Certified Public Accountants of Rwanda – CPA(R).

The CPA(R) course is designed to produce competent professional accountants, capable of making a positive contribution to the profession and the national economy in general. Our graduates will have a wide range of options in terms of employment. They can work as financial accountants, management accountants, finance managers, internal auditors, external auditors, tax advisors, business consultants, chief executive officers, to mention but a few. **Our CPA and CAT Syllabi were developed in partnership with experts from CPA Ireland and Consultations were done locally and in the region to ensure its relevant to the job market.**

2.2 Accounting Technicians Certificate of Rwanda – CAT(R).

The CAT(R) course is aimed at producing competent accounting technicians with comprehensive and a wide range of technical knowledge, skills and attitudes capable of working in any sector of the economy. They play a supportive role to the professional accountants and can work as administrative staff, in the accounting, finance, auditing, taxation and management functions.

3.0 TRAINING

We wish to express sincere gratitude the various training institutions that prepared candidates for our examinations. We also encourage them and other stakeholders to open additional training centres in areas where there are none, especially upcountry. We wish to specifically thank the **School of Finance and Banking (SFB); Kigali Institute of Management (KIM)** and **CBS College** for offering tuition opportunities for the candidates to prepare for the exams. We urge them to keep investing in quality tuition so as to improve performance in the examinations.

4.0 EXAMINATIONS CENTRES

The December 2012 examinations were successfully conducted at the **National University of Rwanda (NUR)** Campus in Kigali. We are grateful to the National University of Rwanda for hosting the examinations and thus helping to further the course of building a strong accountancy profession in Rwanda for national development. We will be increasing the number of examination centres in months ahead to take services closer to our students as the program expands as well as to make the program more accessible and affordable.

5.0 DECEMBER 2012 EXAMINATIONS RESULTS

The students were generally well behaved and cooperated with the invigilators. For that matter, there were no cases of examinations malpractice.

Twenty-eight (28) candidates sat for the CAT examination while 109 candidates sat for the CPA Examination. Both examinations were held from 3rd December 2012 to 7th December 2012 and were running concurrently. Candidates had the option to register and sit for fewer papers per level to enhance their chances of passing by having more time for adequate preparation. This explains the variances in number of students registered per subject.

CAT					CPA				
No	Subject	Sat	Mean Score	Pass Rate	No	Subject	Sat	Mean Score	Pass Rate
L1.1	Introduction to Financial Accounting	27	50.8 %	52%	F1.1	Business Mathematics and Quantitative Methods	104	39.3 %	12 %
L1.2	Business Law	26	39%	27%	F1.2	Introduction to Law	105	55.4 %	78 %
L1.3	Business Management, Ethics and Entrepreneurship	26	37%	23%	F1.3	Financial Accounting	101	43.5 %	30 %
L1.4	Business Mathematics	26	39%	27%	F1.4	Business Management, Ethics and Entrepreneurship	97	42.9 %	33 %
L1.5	Business Environment and Economics	25	41.9 %	32%					

OVERALL PASS RATES

	CAT	CPA
Total non-absent	28	109
Total Pass (All)	3	6
% Pass Rate	11%	5%

6.0 CLOSING REMARKS

We wish like to thank the examiners, moderators, markers, invigilators and the Secretariat for their respective roles in the December 2012 examinations.

Once again we reiterate our gratitude to the Government of Rwanda and Development partners for the financial support and good will that has seen the successful first sitting of our examinations come to fruition. We thank all other stakeholders including the general public for the continued support.

iCPAR Secretariat, For

The Education, Curriculum Development and Examinations Commission.