

**PUBLIC ACCOUNTANTS EXAMINATIONS BOARD  
of the  
INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS OF  
UGANDA**

**RELEASE OF MAY 2024 EXAMINATIONS RESULTS**

**TUESDAY, 18 JUNE 2024**

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 2024 examinations results. We have a plan of conducting three (3) examinations diets this year 2024, that is May, August and November. We have concluded the May diet, and are here today to release the results for that diet.

Before we go into the details of the results, there are some few, important issues that the board wishes to highlight.

**2.0 STUDENT ENGAGEMENT**

Some of the interventions to address students performance are students engagements and tuition providers engagements.

This year, we have organised a series of student engagement activities. The first series were run in

February and March, with a total of 2,593 attendees out of the expected 10,195; representing 25.4% attendance. These were free engagement activities.

We have noted that students that attended engagement activities performed better in examinations. We also noted that many students that attended engagement for a given subject are not necessarily those that are registered to sit the immediate forthcoming examinations! For instance, for CPA Paper 12 - Advanced Financial Reporting, only 5.1% of those who attended the engagement activity (webinar) sat for the May 2024 examinations. The rest (94.9%) did not register to sit for this paper at this examinations diet.

We wish to encourage students to attend engagement activities, because it is one of the ways put in place by PAEB to help students appreciate what is required and subsequently improve performance in the various subjects.

### **3.0 MASTERCLASSES**

As we promised at the release of the November 2023 examinations results, we have conducted a masterclass in pedagogy for tuition providers. The class concluded on Saturday, 15 June 2024 in Kampala. We shall make a full report in due course, but this is one of the interventions PAEB hopes will improve students' performance in examinations.

### **4.0 MAY 2024 EXAMINATIONS**

The May 2024 examinations were conducted from Monday 20 to Friday 24 May 2024 at all the seven (7) examinations

centres of Arua, Fort Portal, Gulu, Kampala, Mbale, Mbarara and Nkozi.

A total of 6,375 candidates sat for the various papers representing an increment of 152 candidates (2.4%), compared to the 6,223 candidates who sat the November 2023 examinations. These were divided amongst the three courses as 121 ATD, 113 CTA, and 6,141-CPA.

## 5.0 EXAMINATIONS RESULTS IN DETAIL:

### (a) ACCOUNTING TECHNICIANS DIPLOMA (ATD)

#### (i) Performance in the individual subjects:

Subjects	May 2024			November 2023		
	Total candidates	Passes		Total candidates	Passes	
		No.	%		No.	%
<b>Level I</b>						
1 Principles of Accounting	23	8	34.8	37	23	62.2
2 Business Communication	8	6	75.0	28	24	85.7
3 Principles of Business & Company Law	34	13	38.2	44	17	38.6
4 Business Mathematics & Statistics	23	15	65.2	29	14	48.3
<b>Level II</b>						
5 Principles of Cost & Mgt Accounting	33	10	30.3	33	13	39.4
6 Economics and Entrepreneurship	17	17	100.0	6	4	66.7
7 Information & Communication Technology	13	13	100.0	14	13	92.9
8 Business Management	25	15	60.0	22	10	45.5
<b>Level III</b>						
9 Financial Accounting	27	18	66.7	29	10	34.5
10 Principles of Taxation	25	8	32.0	37	16	43.2
11 Principles of Finance	19	8	42.1	35	25	71.4
12 Principles of Auditing	27	19	70.4	28	6	21.4
<b>Totals</b>	<b>274</b>	<b>150</b>	<b>54.7</b>	<b>342</b>	<b>175</b>	<b>51.2</b>

The average pass rate was 54.7% compared 51.2% in November 2023.

The 121 candidates who sat the ATD examinations presented a total of 274 scripts, of which 176 (64.2%) were by female candidates and 55 (35.8%) by male candidates.

150 of the 274 scripts registered passes. Of these 150 scripts, 95 (63.3%) were for female candidates while 55 (36.7%) were for the male candidates.

In terms of age, 52% 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 37.3%). The remaining 10.7% were by candidates of 30 years and above.

Of the 150 registered passes 81 (54.0%) were scored by candidates attempting their papers for the first time.

(ii) Top candidates are:

Paper	Subject	First Name	Surname
<b>Level I</b>			
1	Principles of Accounting	Solomon	Mujuni
2	Business Communication	Laura	Babirye
3	Principles of Business and Company Law	Pius	Omuna
4	Business Mathematics and Statistics	Allen	Nannozi
<b>Level II</b>			
5	Principles of Cost & Management Accounting	Eria	Mukasa Mwebe
6	Economics & Entrepreneurship	Eria	Mukasa Mwebe
7	Information & Communications Technology	Eria	Mukasa Mwebe
8	Business Management	Eria	Mukasa Mwebe
<b>Level III</b>			
9	Financial Accounting	Emmanuel	Sempa
10	Principles of Taxation	Eve	Nakibuule
11	Principles of Finance	Eve	Nakibuule
12	Principles of Auditing	Flavia	Lakot

Note that the recognition mark for the top position for each subject/paper is a minimum of 60%. The results show that Five (5) (41.7%) of the 12 top positions were taken by female candidates while seven (7) (58.3%) were taken by male candidates.

Seventeen (17) students completed the ATD course compared to nine (9) in November 2023. Of the 17 students, 11 (64.7%) are female and 6 (35.3%) are male.

The cumulative number of students who have completed the Accounting Technicians course has now reached 1,857.

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

It is important to note that ATD is being conducted by UBTEB as well and we are in transition. No new students are being registered by ICPAU and the current students have up to the end of 2025 to complete the course. Otherwise, they will have to join UBTEB examination centres.

**(b) CERTIFIED TAX ADVISOR (CTA) EXAMINATIONS RESULTS**

**(i) Performance in the individual subjects:**

Subjects	May 2024			November 2023		
	Total candidates	Passes		Total candidates	Passes	
		No.	%		No.	%
<b>Level I</b>						
1 Business Accounting 1	12	5	41.7	10	7	70
2 Business Law	7	3	42.9	2	1	50
3 Principles of Taxation	9	7	77.8	8	5	63
4 Managerial Economics & Public Finance	3	3	100.0	9	9	100
<b>Level II</b>						
5 Business Accounting 2	7	3	42.9	3	1	33.3
6 Indirect Taxes	46	19	41.3	41	7	17.1
7 Customs	25	19	76.0	23	14	60.9
8 Income Tax	42	16	38.1	38	12	31.6
9 Tax Compliance & Ethics	23	15	65.2	24	16	66.7
10 International Taxation	40	22	55.0	49	3	6.1
<b>Totals</b>	<b>214</b>	<b>112</b>	<b>52.3</b>	<b>207</b>	<b>75</b>	<b>36.2</b>

The average pass rate has improved from 36.2% in November 2023 to 52.3% this May 2024 sitting.

Altogether, the 113 CTA candidates presented a total of 214 scripts, of which 112 (52.3%) registered passes.

65 of the 112 scripts that registered passes (58%) were presented by candidates attempting their papers for the first time.

(ii) The top candidates, per subject, are:

Paper	Subject	First Name	Surname
<b>Level I</b>			
1	Business Accounting 1	Maria Magdalen	Apio
4	Managerial Econ. & Public Finance	Henry Peter	Murwa
<b>Level II</b>			
5	Business Accounting 2	Mading Agok	Thuch
6	Indirect Taxes	Nicholas	Bugambiro
7	Customs	David	Nsumba
8	Income Tax	Noah	Jjuko
9	Tax Compliance & Ethics	Hamid Safi	Shantal
10	International Taxation	Elliot Susan	Anyait

Seven (7) candidates (3 female and 4 male) completed the CTA course in this May 2024 sitting compared to three (3) in November 2023. This brings the cumulative number of students who have completed the CTA course to 88.

The list of finalists is attached (Appendix 2).

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

(i) Performance in the individual subjects:

Subjects		May 2024			November 2023		
		Total candidates	Passes		Total candidates	Passes	
			No.	%		No.	%
<b>Level I</b>							
1	Financial Accounting	1,461	917	62.8	1,467	861	58.7
2	Economics & Entrepreneurship	101	82	81.2	119	88	73.9
3	Quantitative Techniques	1,483	274	18.5	1,499	756	50.4
4	Management & Information Systems	120	111	92.5	120	98	81.7
5	Business & Company Law	254	234	92.1	232	162	69.8
6	Cost & Management Accounting	548	203	37.0	532	165	31.0
<b>Level II</b>							
7	Financial Reporting	954	301	31.6	838	204	24.3

	Subjects	May 2024			November 2023		
		Total candidates	Passes		Total candidates	Passes	
			No.	%		No.	%
8	Financial Management	916	496	54.1	950	376	39.6
9	Auditing Ethics & Assurance	719	205	28.5	770	171	22.2
10	Management Decision & Control	1,021	641	62.8	891	202	22.7
11	Taxation	487	346	71.0	300	189	63.0
<b>Level III</b>							
12	Advanced Financial Reporting	686	220	32.1	663	105	15.8
13	Public Financial Management	455	123	27.0	467	71	15.2
14	Strategy Governance & Leadership	232	93	40.1	220	133	60.5
15	Advanced Financial Management	534	99	18.5	463	151	32.6
16	Audit Practice & Assurance	403	219	54.3	390	67	17.2
17	Advanced Taxation	129	37	28.7	108	61	56.5
<b>Level IV</b>							
18	Integration of Knowledge	175	67	38.3	166	64	38.6
	<b>Totals</b>	<b>10,678</b>	<b>4,668</b>	<b>43.7</b>	<b>10,195</b>	<b>3,924</b>	<b>38.5</b>

The average pass rate has improved from 38.5% in November 2023 examinations diet to 43.7% in May 2024 exams diet.

The 6,141 CPA candidates who sat the May 2024 examinations presented a total of 10,678 scripts. Of these scripts, 5,986 (56.1%) were by female candidates and 4,692 (43.9%) by their male counterparts. 4,668 scripts registered passes.

3,070 of the 4,668 scripts that registered passes (65.8%) were presented by candidates attempting their papers for the first time.

In terms of age, 772 (16.5%) of the passes were scored by candidates in the age bracket of 18–24 years, 1,981 (42.4%) by candidates in the age bracket of 25–29 years, and 1,197 (25.6%) by candidates in the age bracket of 30–34 years. The remaining 718 (15.3%) of the passes were scored by candidates above 34 years of age. We note here

that the age bracket of 25–29 years forms the bulk of the active students on the CPA course. Most of these are fresh graduates from institutions of higher learning.

(ii) Top candidates per subject:

Paper	Subject	First Name	Surname
<b>Level I</b>			
1	Financial Accounting	Joel	Ankunda
2	Economics & Entrepreneurship	Sharifah	Nakamatte
3	Quantitative Techniques	Debrah	Mamanzi
4	Management & Information Systems	Wasswa	Lwanga
5	Business & Company Law	Emmanuel	Anguyo
6	Cost & Management Accounting	James	Ssempijja
<b>Level II</b>			
7	Financial Reporting	Mary	Nanyonga
8	Financial Management	Joshua	Maanige
9	Auditing Ethics & Assurance	Allen	Musiimenta
10	Management Decision & Control	Praise	Asaasira
11	Taxation	Robinah	Namagembe
<b>Level III</b>			
12	Advanced Financial Reporting	Joshua	Maanige
13	Public Financial Management	Ruth	Ahurra
14	Strategy Governance & Leadership	Bridget	Kyogabirwe
15	Advanced Financial Management	Joy	Birungi
16	Audit Practice & Assurance	Babra	Beyeza
17	Advanced Taxation	Martin	Musubire
<b>Level IV Integration of Knowledge - Paper 18</b>			
(a)	Best Female Student	Shamimuh	Ampumuza
(b)	3 <sup>rd</sup> Top Student	Andrew	Mujinya
(c)	2 <sup>nd</sup> Top Student	Shamimuh	Ampumuza
(d)	Top Student	Leonard	Okot

Twelve (12) (57.1%) of the 21 top positions were taken by female candidates and 9 (42.9%) by male candidates.

81 students completed the CPA course compared to 76 in the November 2023 examinations. Of the 81 students who completed the course 41 (50.6%) are female and 40 (49.4%) are male.

The cumulative number of students who have completed the CPA course has now reached 5,051.



The list of CPA finalists is attached as Appendix 3.

## **6.0 CLOSING REMARKS**

PAEB sincerely congratulates all the candidates who have passed the various examinations papers, the top candidates in the various subjects, and we say ‘bravo’ to the finalists for completion of your course. We welcome the finalists of the CPA course to the world of professional accountancy and a life of Continuing Professional Development (CPD).

PAEB also extends sincere appreciation to the examiners, moderators, markers, security personnel, invigilators, all service providers and the Secretariat for their individual and collective contribution to the success of the May 2024 examinations.

It is now my humble honour and privilege to invite our President, to release the May 2024 examinations results.

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

**Appendix 1: List of ATD Finalists**

No.	Reg. No.	First Name	Other Names	Surname	Gender
1	AT/04554	Stuart		Ssegawa	Male
2	AT/04588	Judith		Namaganda	Female
3	AT/04711	Gorret		Kansiime	Female
4	AT/04737	Emmanuel		Sempa	Male
5	AT/04739	Shamim		Namubiru	Female
6	AT/04744	Comfort		Ashaba	Female
7	AT/04817	Catherine		Nalule	Female
8	AT/04855	Anthony	Bazil	Okori	Male
9	AT/04869	Daniel		Oburu	Male
10	AT/04896	Aziz		Kizito	Male
11	AT/04910	Olivia		Nakimwero	Female
12	AT/04924	Brenda		Nalubega	Female
13	AT/04926	Grace		Mbabazizamaria	Female
14	AT/04930	Dianah		Turyahabwe	Female
15	AT/04951	Flavia		Lakot	Female
16	AT/04955	Eve		Nakibuule	Female
17	AT/04968	Salim		Kakooza	Male

**Appendix 2: List of CTA Finalists**

No.	Reg. No.	First Name	Other Names	Surname	Gender
1	CT/00124	Catherine		Namukasa	Female
2	CT/00152	Martin		Mutumba	Male
3	CT/00166	Charity	Uwizera	Akatukwasa	Female
4	CT/00186	Michael		Mbaine	Male
5	CT/00246	John		Sebuuma	Male
6	CT/00261	Deborah		Mirembe	Female
7	CT/00312	Isaac		Ayweka	Male

### Appendix 3: List of CPA Finalists

No.	Reg. No.	First Name	Other Names	Surname	Gender
1	2431	Jude	Thaddeus	Ssenyonga	Male
2	3878	Dick	Christian	Twinomujuni	Male
3	CP/07206	Zurah	K.	Mutesi	Female
4	CP/07564	James	David Maleka	Kyeyago	Male
5	CP/08629	Sepiranza	Nabatanzi	Female	Male
6	CP/09358	Alex		Twikirize	Male
7	CP/09510	Elizabeth	Kenyangi	Female	Male
8	CP/09693	Gonzaga	Rosine	Kyaligonza	Male
9	CP/11670	Cynthia		Namayanja	Female
10	CP/11699	Stella		Pinyoloya	Female
11	CP/12826	Moddy		Akandonda	Male
12	CP/13268	David		Mubiru	Male
13	CP/13384	Safina		Masibo	Female
14	CP/14646	Lamula		Nalubwama	Female
15	CP/15189	Moses		Omoding	Male
16	CP/15507	Ratifa		Kaire	Female
17	CP/16014	Phiona		Tinkamanyire	Female
18	CP/16471	Roland		Tumuhimbise	Male
19	CP/16732	Ibrahim		Bukwa	Male
20	CP/16943	Joan		Agaba	Female
21	CP/17076	Dorren		Nakiswi	Female
22	CP/17253	Ukasha		Loki	Male
23	CP/17465	Jimmy		Ekemu	Male
24	CP/17531	Margaret	Nalubowa	Female	Male
25	CP/18141	Rogers		Weere	Male
26	CP/18193	Geoffrey	Ronnie	Komakech	Male
27	CP/18749	Peter		Erima	Male
28	CP/18992	Athnes		Akeri	Female
29	CP/19171	Christine	Nakasirye	Female	Male
30	CP/19257	Emmanuel	Mugambe	Male	Female
31	CP/19684	Brenda	Barbra	Happy	Female
32	CP/19705	Sharon		Taaka	Female
33	CP/20036	Obed		Rubegyemera	Male
34	CP/20185	Noreen		Kemigisha	Female
35	CP/20933	Dianah	Ruth	Gwokyalya	Female
36	CP/21543	Frank		Nsereko	Male
37	CP/22031	Innocent	Lucy	Tukei	Female
38	CP/22088	Shamimuh	Ampumuza	Female	Female
39	CP/22455	Jolly	Rose	Acen	Female
40	CP/22543	Moses		Tumusiime	Male
41	CP/22805	Dicklean	Natukwasa	Female	Female
42	CP/23274	Ritah		Nabateregga	Female

No.	Reg. No.	First Name	Other Names	Surname	Gender
43	CP/23319	Stephen	Grace	Kafuuma	Male
44	CP/23421	Anita		Mukisa	Female
45	CP/23616	Jane		Atima	Female
46	CP/23639	Denise		Asasira	Female
47	CP/23775	Ritah		Atukunda	Female
48	CP/23801	Solomon	Odea	Osele	Male
49	CP/23922	Martin		Ssemmanda	Male
50	CP/24205	Martha		Ampumuza	Female
51	CP/24216	Gerald		Kigaye	Male
52	CP/24520	Emmy		Okene	Male
53	CP/24532	Jean		Kamugarwire	Female
54	CP/24799	Marjorine	Nakazibwe	Female	Male
55	CP/24988	Faizo		Kasumba	Male
56	CP/25222	Leonard		Okot	Male
57	CP/25395	Kyeyune	Isaiah	Muwazi	Male
58	CP/25835	Alex		Mwando	Male
59	CP/26057	Bosco		Ejobi	Male
60	CP/26394	Mildred		Lunkuse	Female
61	CP/27423	Paul		Otim	Male
62	CP/27499	Cynthia		Ankunda	Female
63	CP/27768	Elijah		Ebongu	Male
64	CP/27902	Lilian		Bukirwa	Female
65	CP/27953	Yona		Luzinda	Male
66	CP/27998	Zidon		Nkwatsibwe	Male
67	CP/28002	Patience	Edrine	Nabakooza	Female
68	CP/28245	Amunot Devine Grace	Atim	Female	Male
69	CP/28677	Tenywa		Salim	Male
70	CP/28885	Susan		Asekenye	Female
71	CP/29093	Julius		Asiimwe	Male
72	CP/29213	Josephine	Kiggundu	Nakirijja	Female
73	CP/29469	Andrew		Mujinya	Male
74	CP/30191	Angella		Namatende	Female
75	CP/30872	Jovita	Antoinette Nammengo	Babirye	Female
76	CP/32335	Sulaiman	Walugembe	Male	Male
77	CP/32801	Hussein		Kiggundu	Male
78	CP/33335	Kevina		Namirembe	Female
79	CP/33341	Catherine	Nyachwo	Female	Female
81	CP/35046	George	William	Ssebatta	Male
81	CP/35375	Brian		Ainebyona	Male