Innovative Thuthuka programme yields exceptional results

Johannesburg, Monday 26 August 2013– The Initial Test of Competence (ITC) examinations, (previously known as Part I of the Qualifying Examination) is one of the prerequisites for prospective Chartered Accountants [CAs(SA)]. The January and June examinations of 2013 yielded a combined pass rate for all candidates of 66% (2012: 64%).

For the first time in 2013, the South African Institute of Chartered Accountants (SAICA) offered a second sitting of the ITC in June. This additional sitting of the exam was introduced to provide more opportunities for candidates to attempt the exam as soon as possible after completion of their university studies. The June exam pass rate is 41% (comprising repeat candidates only) compared to a repeat pass rate in the January sitting of 42%.

The combined first and second sitting of the ITC in 2013 has resulted in 2632 candidates passing ITC in 2013 compared to 1987 passes in 2012. A significant number of these passes are African (2013 combined: 802 candidates; 2012: 483 candidates), providing a significant boost for the overall transformation of the profession.

SAICA has undertaken two specific initiatives to assist African and Coloured candidates in qualifying. These projects, the Thuthuka Bursary Fund (TBF) and the Thuthuka Repeat programme, have both shown exceptional results, as evidenced by this recent result. SAICA remains committed to playing a pivotal role in transforming the profession and in promoting skills development within the broader South African economy.

The TBF provides full funding and additional support for African and Coloured students from their first year at university.

The Thuthuka repeat programme is a programme run for African and Coloured candidates who have previously failed the Qualifying Examination. This programme, which is funded by FASSET, involved a full time lecture, tutorial and study programme for a period of five weeks. Trainees who participated were given time off by their employers to attend this intense programme. The programme was provided by both the University of Johannesburg and University of Cape Town. It is evident that this approach has paid dividends given the excellent pass rate achieved.
Of all candidates who wrote the exam in June, candidates who participated in the Thuthuka Repeat Programme performed the best. The pass rate for African and Coloured candidates who participated in the Thuthuka repeat programme was an excellent 61%.

The pass rate of 61% from Thuthuka repeat programme candidates compares favourably to a pass rate for African and Coloured candidates who did not participate in a repeat programme of 32%.

SAICA is pleased with the excellent results of the Thuthuka Repeat Programme Exam.

Mandi Olivier, SAICA’s Senior Executive: Professional Development says: “The growth in number of candidates passing, especially among the Thuthuka Repeat Programme candidates, can be attributed directly to this comprehensive programme, which allows candidates a period of rigorous preparation prior to re-writing this examination. It is evident that some candidates require an extra period of consolidation following their CTA year in order to revisit key principles and to focus on exam preparation.”

Chantyl Mulder, SAICA’s Senior Executive: Professional Development, Transformation, and Growth explained that the pass rate of the African repeat candidates who undertook the FASSET-funded programme exceeded that of candidates not completing a programme. “This shows that such initiatives are working. This programme is funded by FASSET and several businesses and is designed specifically to support repeat African candidates.

Olivier congratulated all candidates who have passed their ITC examination.

She points out that passing the ITC, which only assesses the core technical competence of prospective CAs(SA) at a standard set by SAICA, is not the final requirement for qualifying as a CA(SA). Candidates can only qualify as CAs(SA) and become full members of SAICA once they have completed the following requirements:

- Successfully passed the ITC;
- Completed the training contract requirements;
- Completed a specialist programme; and
- Successfully passed the Part II exam (either the Financial Management Examination or the Public Practice Examination (auditing)).

*For more information on the ITC results go to SAICA website at www.saica.co.za*

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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 34 000 members who are Chartered Accountants and hold positions as CEOs, MDs, board directors, business owners, chief financial officers, auditors and leaders in their spheres of business operation. Most of these members operate in commerce and industry, and play a significant role in the nation’s highly dynamic business sector and economic development.

SAICA serves the interests not only of the Chartered Accountancy profession, but also of society in general through its key objective of upholding professional standards and integrity. The pre-eminence of South African Chartered Accountants [CAs(SA)] nationally and internationally attests to the successes achieved by SAICA on a broad global canvas. SAICA’s members enjoy the privilege of using the highly regarded and prestigious CA(SA) designation. Members of SAICA are subjected to a Code of Professional Conduct, which provides guidelines for ethical and professional behaviour. Fundamental ethical principles to which CAs(SA) are expected to achieve include:

- Integrity;
- Objectivity;
- Professional Competence and Due Care;
- Confidentiality; and
- Professional Behaviour.

SAICA members serve on international accounting bodies including; the Trustees of the International Financial Reporting (IFRS) Foundation, the International Accounting Standards Board (IASB), the IFRS Interpretations Committee, the IFRS Advisory Council and the Council of the International Federation of Accountants (IFAC). SAICA is also a member of The Global Accounting Alliance (GAA).

For more information visit www.saica.co.za

About the Thuthuka Bursary Fund and Thuthuka Education Upliftment Project:
One of SAICA’s prime goals is to strengthen the country’s economy by playing a significant and leading role in transformation and skills development. The Thuthuka Education Upliftment Project, a pioneering initiative to promote transformation in the profession, was launched in the Eastern Cape in 2002 and is fast growing into a national project. Thuthuka’s objective is to transform the demographics of the profession to reflect those of the country in terms of race and gender, and provide educational support to African learners and
students for the benefit of the profession while simultaneously helping to uplift communities. Therefore, SAICA prides itself in leading the chartered accountancy profession as a socially responsible driver of business and skills development by supporting and encouraging enterprise development initiatives.

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