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THE SOUTH AFRICAN INSTITUTE OF CHARTERED ACCOUNTANTS
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ITC pass rate demonstrates the true impact of support programmes

JOHANNESBURG, FRIDAY 18 AUGUST 2017 – Every year, aspiring chartered accountants (CAs[SA]) have two chances to pass the first qualifying examination, the Initial Test of Competence (ITC); one in January and the other in June. For this reason, many of candidates who sit for the June ITC are repeat candidates who are taking advantage of these further opportunities to pass the exam. Today, the South African Institute of Chartered Accountants (SAICA) is proud to announce that out of the 913 candidates who sat the June ITC, 583 (64%) have passed. Many of those successful candidates have passed thanks to a unique support programme SAICA runs with the help of funding from the Finance and Accounting Services Sector Education and Training Authority (FASSET).

In June, 913 aspiring CA(SA) sat for the June ITC examination. Today, SAICA revealed that 64% of them have passed. More detailed statistics can be found on the SAICA website at www.saica.co.za.

‘The overall national pass rate is in line with the June results from prior years except for the June 2016 pass rate,’ says Mandi Olivier, Senior Executive: Professional Development at SAICA, ‘the highlight for us is the immense strides we are seeing in our transformation statistics – especially in candidates who took part in this year’s Thuthuka Repeat Programme.’

Thuthuka repeat programme has paid dividends

The Thuthuka ITC Repeat Programme is an initiative run for African and Coloured candidates who have previously failed the ITC. This programme, which is funded by FASSET, involves candidates participating in full-time lectures, tutorials, and assessments over a six week period. The programme also includes a mentoring and coaching element to support these candidates during their study programme. As most of the candidates are also trainees who are full-time employees, they are given time off by their employers to attend this intense programme provided by both the University of Johannesburg and the University of Cape Town.

‘Based on the ITC results released by SAICA earlier today, it is evident that this approach has paid dividends,’ says Olivier. ‘Those who took part in the repeat programme achieved an excellent pass rate of 74%. Repeat candidates not undertaking a support programme only achieved a 50% pass rate showing how important these support programmes are. SAICA aims to achieve two key things in meeting its transformation goals: One being representative of the demographics of the population in terms of numbers of candidates writing and secondly achieving equivalent pass rates across all race groups. The repeat programme pass rate is higher than the national average of 64% and is in line with pass rates for white candidates who achieved a 73% pass rate. These achievements are a stark comparison to the June 2016 national ITC pass rate of 34% (African 32% and Coloured 24%) when no funding for the repeat programme was available.’
‘What is evident from the results is just how crucial the need for continued funding and support for repeat programmes like this one is if the profession is to achieve its ambitious transformation goals which seek to address the racial imbalance of its members. We are grateful to all stakeholders involved in making this initiative a huge success,’ adds Olivier.

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 40 000 members who are chartered accountants [CAs(SA)] 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.

About the Thuthuka Bursary Fund and Education Upliftment Project:
One of SAICA’s prime goals is to contribute towards strengthening 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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