

## Agreement will ensure more Namibian CAs

15 July 2011

The Polytechnic of Namibia has signed a five-year cooperation agreement with the Institute of Chartered Accountants in Namibia (ICAN) to develop and offer a Namibian Certificate in the Theory of Accounting (CTA).

The agreement will result in Namibian students completing their qualifications in less time than they would have spent at South African universities.

Currently students can only get direct access to the CTA programme which is a mandatory requirement to sit for the qualifying examinations QE1 and QE2 of the Public Accountants and Auditors Board (PAAB) after completing their undergraduate accounting studies at a university accredited by the PAAB. The Namibia Graduate School of Accounting (NGSA) at the Polytechnic has for the past four years, in cooperation with the University of KwaZulu Natal and a local service provider, the Londa Educational Centre, made a devoted effort, through a learning support programme at the NGSA, to assist students to gain admission to the CTA programme.

None of the tertiary institutions in Namibia is currently accredited by the Board and this compels our students to enrol for an Intermediate programme which they have to complete successfully before they can apply for admission to the CTA programme at South African universities.

Universities in South Africa are also currently looking at extending their CTA programmes to two years due to the level of difficulty. This means an additional two years of study in addition to the Intermediate year for Namibian students, increasing their tertiary study time to seven years before they can sit for the Qualifying Examinations, QE1 and QE 2, of the PAAB to eventually qualify as Chartered Accountants (CAs).

In addition to this, Namibian students also have to comply with the high admission requirements for the CTA programme at South African residential universities, making it very difficult for them to gain direct admission. Successful students are also lured by South African companies with high salary packages or bursaries. This negatively impacts the number of candidates who sit for the qualifying examinations and the rate at which they qualify as Chartered Accountants. This, in turn, limits the number of CAs available to the Namibian market.



Dr. Tjama Tjivikua, Rector of the Polytechnic, and Koos du Toit, CEO of ICAN, exchange agreements with James van Rooi, Project Co-ordinator of the NGSA, looking on.

As a first step, an Advanced Diploma in the Theory of Accounting (ADTA) will be offered from 2012, allowing students who have completed their studies at a local university within the last two years, to apply for admission to the ADTA.

This will allow students access to a local programme which will prepare them for the CTA. This arrangement will result in huge costs savings and will also assist them to adapt to the demands of the programme.

The Accounting Dept at the Polytechnic is also reviewing its current BTech Accounting degree in cooperation with ICAN and other stakeholders to convert the programme into a three year B. Accounting degree which will give students direct access to the mandatory CTA programme.