

First Thuthuka student makes top 10 in ITC exam

One of the students of the South African Institute of Chartered Accountants (SAICA) Thuthuka Bursary Fund is the first to achieve a top 10 spot in the Initial Test of Competence (ITC) examination, the first of two qualifying examinations that university graduates must pass to become a Chartered Accountant [CA(SA)].



Azile Nkabinde is the first Thuthuka Bursary Fund student to achieve a top 10 spot in the Initial Test of Competence (ITC) examination.

Azile Nkabinde's love for accounting started when she attended a SAICA Maths Development Camp at Durban's Adams College in June of her Grade 11 year. Up until this point, she had wanted to be an engineer. However, after listening to stories from chartered accountants about what their job entailed, she knew she wanted to become a CA(SA). "Besides, my mom always used to say you don't look like an engineer – you look like an accountant," she says.

It was also at this camp that she came across the Thuthuka Bursary Fund.

During her final year at Ferrum High School in Newcastle, Nkabinde knew there was no way her family could afford to send her to university. Then she received a call to say that she had been accepted as a Thuthuka Bursary candidate and would be able to study at the University of Pretoria. Five years later, she is on track to achieving her goal.

Challenging poverty

South Africa deals with many challenges, most significant among them are the challenges of poverty and unemployment. While there are a number of factors that conspire to keep people in poverty (including the place where you are born and the family which you are born into), this young, aspiring chartered accountant is proving that all this can change if you are given the resources and the requisite mentoring that you need to pursue your dreams.

At the University of Pretoria's Economic and Management Sciences Building Nkabinde currently mentors other Thuthuka students as an Academic Trainee because the CA(SA) journey is not an easy one.

It takes a minimum of seven years to qualify. First, there is a three-year undergraduate degree and a one-year postgraduate degree (Certificate in the Theory of Accounting or CTA). After graduating, aspiring CAs must then pass the ITC exam; complete a 36-month training contract and the professional programme; and pass the Assessment of Professional Competence final qualifying examination to realise their dream of qualifying as a CA(SA).

In November 2015, Nkabinde came second in her CTA class and now she finds herself among the top 10 ITC candidates in the country.

"We couldn't be prouder of Azile. Achieving the number four spot in the latest ITC exam has made her the first Thuthuka Bursary Fund (TBF) student to ever make it into the top 10," says Chantyl Mulder, SAICA's senior executive for Nation Building. "However, she didn't stop there. She also achieved more than 75% in the examination, which means she passed with honours. This is an exceptional result for Azile and for SAICA's TBF programme."

"For the past 14 years, Thuthuka has embarked on numerous initiatives to build and accelerate the pipeline of African and Coloured chartered accountants who are significantly under-represented in the profession. From a base of a mere 322 African and 222 Coloured CAs(SA) in 2002, these initiatives have helped take these numbers to 3951 African and 1351 Coloured CAs(SA) today. Now, with Azil's phenomenal results, the impact these projects are having on transforming the profession is becoming increasingly evident. With so much achieved in such a short time, we cannot wait to see what happens next."

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