



GWANDA STATE UNIVERSITY ANNUAL REPORT 2022

"Excellence through Esprit De Corps"



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GSU ANNUAL REPORT 2022

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MESSAGE FROM THE CHAIRPERSON OF COUNCIL

It is my pleasure to present the 2022 Gwanda State University (GSU) Annual Report. The report catalogues a number of achievements recorded by the University in the 2022 academic year. During the year under review, the Council performed its fiduciary and stewardship roles as required in terms of the Gwanda State University Act [Chapter 25:30] as amended.

During the year 2022, the Council's main pre-occupation was on facilitating and steering the University to recover from the plethora of socio-economic challenges which had been brought about by the COVID-19 pandemic. As part of the recovery programme, the University embarked on a number of strategic initiatives to generate third stream income to complement limited government funding.

The third stream income which the University generated was channelled towards infrastructure development projects which saw the renovation of buildings resulting in the creation of more living, learning, teaching and office space for staff and students.



The University was also able to procure more and better quality furniture for the student hostels as well as office furniture and equipment and teaching aids to enhance the quality of academic delivery.



Council Chairperson
Mrs M.E Mwamuka

Out of their sense of commitment, team work and passion, the year 2022 saw the members of Council take a more active role in the mobilisation of resources for the growth and development of the University. The members of Council used their networks of friends and business partners to link the university with potential funders. The several contacts which were initiated and established during 2022 will be vigorously pursued at the same time as more are being created in 2023 and beyond.

I would be remiss if I did not recognise and acknowledge the unwavering support given to the University by the Government through our parent Ministry. I also wish to extend my heartfelt gratitude to members of the GSU Council, University Management under the leadership of the Vice-Chancellor, Staff and Students for their commitment and dedication towards the growth and development of the University. I wish to end my message by calling upon all our key stakeholders to continue to support the University so that it can achieve its strategic goals and objectives.

I thank you

Council Chairperson
Mrs M.E Mwamuka

MESSAGE FROM THE VICE-CHANCELLOR

It gives me great pleasure to report on the 2022 Gwanda State University activities. The reduction of COVID-19 infections nationally and globally followed by the lifting of the restrictions that were associated with the pandemic, set the University on a firm growth trajectory.

In the year under review, the University tackled outstanding legacy issues that related to the 2019, 2020 and 2021 financial audits. The Vice-Chancellor and Council Chair signed performance contracts in line with government thrust to ensure good governance, efficiency and effectiveness in state institutions.

The industrialisation agenda remained topical as the University embarked on an agro-innovation and industrialisation programme that will be rolled out in three phases covering year 2022, 2023 and 2024. The construction of the Engineering Laboratory and Innovation complex reached 85% completion and will pave way for high end research, mineral beneficiation and value addition once completed.

In line with the University's five-year strategic plan, three new programmes were accredited by the Zimbabwe Council for Higher Education and are poised to contribute to the growth of the University.

The 18th of November 2022 saw the installation of the Chancellor, His Excellency, Cde. Dr E.D Mnangagwa, the 1st Vice-Chancellor, Professor D.Z Moyo and the inaugural graduation ceremony which were defining milestones for Gwanda State University.

Going forward, the University is poised for growth as it continues to implement National Development Strategy 1 (NDS 1) in line with Vision 2030 that will see Zimbabwe being an upper middle class economy.



Vice-Chancellor

Professor D.Z Moyo



Vice-Chancellor
Professor D.Z Moyo



VISION

To be a world class centre for learning, research and innovation which proffers solutions to global challenges through value addition, beneficiation and industrialisation by 2030.

MISSION

To:

- Develop enlightened human capital in line with the Education 5.0 concept.
- Exploit factor endowment of the Matabeleland South Province environment in line with the University's mandate.
- Use ICTs as a principal mode of academic and administrative delivery in line with 4th Industrial Revolution.
- Be sensitive to gender equity, needs of the people with disability and cultural values.
- Promote the wellness and physical/emotional well-being of staff and students.

CORE VALUES

01 Integrity:

honesty and holding high principles for proper conduct

02 Equity:

fairness and impartiality

03 Innovativeness:

creative thinking

04 Accountability:

answerability and responsibility

04 Excellence:

quality of being outstanding

05 Esprit De Corps:

feeling of pride and mutual loyalty shared by members of Gwanda State University

06 Ubuntu/ Unhu/Botho/ Vhuthu/Umntu/Bunhu:

social compatibility

GENERAL INFORMATION ABOUT THE INSTITUTION

Gwanda State University was established in 2016 through an Act of Parliament [Chapter 25:30]. The establishment of the University was in line with the government's policy of establishing a state University in each province. The University started as a college of the National University of Science and Technology (NUST). Gwanda State University has two campuses, the Epoch Mine Campus where the University is currently operating from as well as the Gwanda Campus that is yet to be developed. The Epoch mine campus is located at the 1000-hectare Swaart Spruit Farm.

The mandate of the University is specialisation in animal and veterinary sciences, irrigation engineering and management, mining engineering, environmental engineering and ecosystem restoration. The mandate not only speaks to heritage based Education 5.0 Philosophy but also resonates very well with the location of the University in Matabeleland South, a province hugely amenable to livestock production, dry land crop production and mining. Mining and agriculture are the major contributors towards the country's Gross Domestic Product (GDP), hence the university is well positioned to promote and contribute to the economic development of the country.





OUR LOGO DESCRIPTION

UNIVERSITY LOGO

Matabeleland South Province can be described as a rainbow province, which is home to a multiplicity of royalty spread across the length and breadth of the province. Some of the prominent chieftainships in the province include the Mafu Maduna Chieftainship (Insiza North), Nyangazonke Ndiweni Chieftainship (Matobo District), Mathema Chieftainship (Gwanda District), the Bidi Chieftainship (Plumtree District), the Jahana Khumalo Chieftainship (Insiza South), the Sigola Chieftainship (Umzingwane District), and the Sitauze Chieftainship (Beitbridge District).

Matabeleland South Province is also richly endowed with mineral resources and is amenable to livestock production (cattle, goats etc), hence the mandate of the University which seeks to promote the exploitation of the natural resources that are found in the province.

INTERPRETATION OF COLOURS

Black: Strength and power

Purple: Royalty

Green: Growth and Environment

Red: Determination

Blue: Water and life

Gold: Minerals

Yellow: Prosperity

STAR AND ZIMBABWE BIRD-OUR CULTURE AND HISTORY

GEAR AND PICK-MINING & ENGINEERING

BLUE-MOUNTAINOUS ENVIRONMENT

WINDMILL- AGRICULTURE AND FARMING

GRADUATION CAP-ACADEMIC SUCCESS



The Gwanda State University Logo is an epitome reflection of the culture and natural endowments of Matabeleland South Province where the University is located.

MEMBERS OF THE GSU COUNCIL



Cllr.
Mrs. Mabel Elaine Mwamuka
Council Chair



Cllr.
Eng. Sijabuliso H. Ncube
Vice-Council Chair



Cllr.
Eng. Sydney Mandidi



Cllr.
Mrs. Veronica Mutiro



Cllr.
Mr. Courage Shonhiwa



Cllr.
Ms. Stella Nkomo



Cllr.
Prof. Andrew Siwela



Cllr.
Mrs. Tilibali Moyo



Cllr.
Mrs. Priscilla Musundire



Cllr.
Mr. Cletos Masawi



Cllr.
Mrs. Sithembisiwe
Mpofu-Ndlovu



Cllr.
Prof. Godfrey Dzinomwa



Cllr.
Ms. Priscillar Nkala

PRINCIPAL
OFFICERS

PRINCIPAL
OFFICERS

PRINCIPAL
OFFICERS

PRINCIPAL
OFFICERS

PRINCIPAL
OFFICERS



 The President of the Republic of Zimbabwe and Chancellor of the Gwanda State University
Cde. Dr. Emmerson Dambudzo Mnangagwa



 **Professor Doreen Zandile Moyo**
Vice-Chancellor



 **Pro-Vice Chancellor**



 **Mr Erasmus Mupfiga**
Registrar



 **Ms E. Masara**
Deputy Bursar



 **Mr P. Ndhlovu**
Deputy Librarian

DEANS & DIRECTORS



● ● ● Prof. E. Jonathan
Director of Quality Assurance



● ● ● Dr. Busani Moyo
Acting Dean: Faculty of Natural Resources
Management and Agriculture



● ● ● Dr Kudzanayi Chiteka
Dean: Faculty of Engineering and the
Environment



● ● ● Mr N. Ncube
Dean of Students

PERFORMANCE HIGHLIGHTS FOR THE YEAR FOCUSING ON THE STRATEGIC PLAN ACHIEVEMENTS AND GENERAL PERFORMANCE INDICATORS IN HIGHER EDUCATION.

1

KRA 1

Leadership, Governance and Culture

1.1 Preamble

The leadership, governance and culture of the University are predicated on the committee system. The University Council is the principal committee responsible for driving the governance of the University, while Senate under the leadership of the Vice-Chancellor is responsible for the executive management of the University. Decision making organs have also been provided for in the faculties and academic departments as well as in the non-teaching departments and sections of the University. As the University charts its strategic way forward, it will ensure that the leadership and governance structures and systems are at optimal levels of strength at the same time as the culture of teamwork, ownership and effective strategy as well as policy execution are being inculcated at all levels of the institution.

1.2 Installation of the 1st Chancellor and Vice-Chancellor

During the year under review, Gwanda State University witnessed the installation of the Chancellor, an occasion which cemented the leadership and governance of the institution. His Excellency, the President of the Republic of Zimbabwe Dr Emmerson Dambudzo Mnangagwa was installed as the first Chancellor at the institution's inaugural graduation ceremony held at Epoch Mine campus on the 18th of November 2022. At the same event, Professor Doreen Zandile Moyo was installed as the Vice-Chancellor of Gwanda State University. These installments marked significant milestones in the growth and development of the institution.

Following his installation, the Chancellor remarked that it was historic for Matabeleland South to have a University in its backyard. He paid tribute to late national heroes, Vice President John Landa Nkomo and Professor Phineas Makhurane as well as Zanu PF Women's League deputy secretary and former Minister Angelina Masuku for their role in the establishment of the University. President Mnangagwa said values and principles of innovation, integrity, innovativeness, and excellence, among others, should guide the new University.



His Excellency, the President of the Republic of Zimbabwe and Chancellor of the Gwanda State University, Cde. Dr. E.D Mnangagwa and the Vice-Chancellor Professor DZ Moyo, congratulate each other on their installation as the 1st Chancellor and Vice-Chancellor of the Gwanda State University during the inaugural graduation ceremony.

1.3 Governance and Leadership

1.3.1 The University Council (Section 10 of the Gwanda State University Act Chapter 25:30 and as Amended)

Universities are by nature complex organisations. As the highest institutions of learning in the country, society expects universities to be centres of excellence governed by the best dictates of good corporate governance. University governance is executed through the committee system which comprises three categories of committees namely, the Council and its committees, the Senate and its committees and the joint committees of Council and Senate.

The Government and Executive authority of the University is vested in the Council. Council plays a strict fiduciary role to ensure that the University is managed in the long term best interest of its shareholders, the Government of Zimbabwe. Council is also a steward which looks after the university (GSU) on behalf of Government to ensure that the University remains true to its mandate. Armed with the combined wealth of experience and knowledge from the individual Councillors, Council fosters strategic thinking upon the University and injects new ideas which should take the university to another level.

During the year under review, Council met four (4) times. The table below shows the number of times Council met as well as the attendance pattern of the Councillors.

TABLE 1: COUNCIL MEETING ATTENDANCE REGISTER

Councillor	Meetings Attended				Attendance Rate
	14 th	15 th	16 th	17 th	
Mrs. M.E Mwamuka	✓	✓	✓	✓	100 %
Eng. S.H Ncube	✓	✓	✓	✓	100 %
Prof. G Dzinomwa	✓	✓	✓	✓	100 %
Prof. A.H Siwela	✓	✓	✓	Apology	75 %
Ms. S Nkomo	✓	✓	✓	✓	100 %
Ms. P Nkala	✓	Apology	✓	Apology	50 %
Mrs. V Mutiro	✓	Apology	✓	✓	75 %
Mrs. P Musundire	✓	✓	✓	✓	100 %
Mrs. T Moyo	X	Apology	✓	Apology	25 %
Mrs. S Mpofu–Ndlovu	X	Apology	✓	Apology	25 %
Mr. C Masawi	Apology	✓	✓	✓	75 %
Eng. S Mandidi	✓	✓	✓	✓	100 %
Mr C Shonhiwa	✓	✓	✓	Apology	75 %

From the foregoing table it can be noted that the GSU Council was compliant with the minimum expected number of times it should meet per year.

The major functions performed by Council during the year under review included receiving reports and requests for approval /decisions of policy proposals/recommendations from its various committees.



One of the landmark decisions made by Council during 2022 was the authorisation of the holding of the University's first ever graduation ceremony which saw a cohort of fifteen (15) students graduating and the approval of more than forty (40) policy proposals / recommendations

1.3.2 Amendment of the Gwanda State University Act [Chapter 25:30]

During the year under review, the Gwanda State University Act, together with the Acts of other state universities, were amended through the Amendment of State Universities Statutes Act No. 4 of 2022. The Amendment brought the State Universities Acts into conformity with the Constitution of Zimbabwe; to provide a uniform mechanism for the appointment of the University Councils, regulation of conditions of service and discipline of members of State Universities and to provide for matters connected with or incidental to the State Universities Acts.

With regard to the Gwanda State University Act, the affected Sections include;

- Section 4 (Objects and powers of the University)
- Section 10 (Council composition)
- Section 20 (Appointment of the Bursar)
- Section 21 (Appointment of the Librarian)
- Section 23 (Terms and Conditions of Service of Staff)
- Section 26 (Composition of the Staff Disciplinary Committee)
- Section 27 (Composition of the Student Disciplinary Committee)
- Section 28 (Finance Committee)
- Schedule 2 of the Arrangements of Statutes (Length of appointment of Council)

1.3.3 Committees of Council

The major committees of Council include, the Executive Committee, Finance Committee, Campus Development Committee, Nominations and Human Resources Committee and the Audit Committee.

1.3.4 The Executive Committee (Section 15 of the GSU Act as Amended)

The Executive Committee, performs functions delegated to it by the Council and normally meets in between Council meetings to attend to urgent matters requiring Council decision. The Executive Committee consists of the Chair of Council, the Vice-Chair of Council, the Vice-Chancellor, the Pro-Vice-Chancellors, and ten members of Council of which:-

- a) Four (4) shall be appointed by the Minister 4
- b) Three (3) shall be appointed by the Senate and 3
- c) Three (3) shall be appointed by the Council. 3

During the year under review, the Executive Committee met two (2) times. Some of the key achievements arising from the Executive Committee's deliberations include the setting up and operationalisation of the resource mobilisation strategy and structure for infrastructure development at the Gwanda Town Campus, the approval of the appointment of a Legal Practitioner to the Staff and Students Disciplinary Committees as well as the approval of new mobile phone air-time and Wi-Fi bundles allowances for the management team.

1.3.5 Finance Committee (Section 28 of the GSU Act as Amended)

On behalf of council, the Finance Committee ensures that proper accounts and records are kept in respect of all university activities, funds and property. The Finance Committee also prepares and submits to Government a statement of accounts for each financial year or any such other period as the Government may direct.

The Finance Committee comprises the Council Vice-Chairperson, the Vice-Chancellor, three (3) persons appointed by the Council from among its members who are not members of the University Staff, two (2) persons appointed by the Senate, the Bursar, Registrar and the Deans' representative.

During the year under review the Finance Committee met four (4) times. Notable achievements from the 2022 Finance Committee's deliberations include the approval of the 2022 budget, approval of the University Financial regulations, facilitating the updating of financial records and the expansion of the relationship between AFC Commercial Bank and the University.

1.3.6 Nominations and Human Resources Committee (Section 23 of the GSU Act as Amended)

The purpose of the Nominations and Human Resources Committee is to consider proposals for new salaries, terms and conditions of service for all categories of staff, and human resource policies.

The Committee is made up of the Vice-Chairperson of Council, the Pro-Vice-Chancellor(s), the Registrar, Bursar, Librarian, two (2) external members of Council, all Faculty Deans and a representative of each category of the non-teaching staff associations.

During the year under review the Nominations and Human Resources Committee met four (4) times. The key achievements of the Nominations and Human Resources Committee during this period include the crafting of fourteen (14) human resources policies, review of the installation grant for staff recruited outside the Filabusi area, and the review of the telephone and internet data allowances for employees in grades 5 to 3 as well as for the Vice-Chancellor's Executive Assistant.

1.3.7 Campus Development Committee

The Campus Development Committee is responsible for the general supervision of campus development processes, including the planning and location of buildings, recommending building plans budgets to Council, monitoring and evaluation of building projects and submitting reports to Council.

The Campus Development committee comprises three (3) members appointed by Council (one of whom chairs the Committee), the Vice-Chancellor, Pro-Vice-Chancellor(s) a Deans' representative, two (2) members appointed by the Senate, The Registrar, the Bursar and the Director of Physical Planning, works and Estates (Secretary).

In 2022, the Campus Development Committee met two (2) times.

During the year under review the Campus Development Committee made the following achievements; the renovation of the G-Section student hostels which can accommodate 500 students, the renovation of staff houses resulting in space for forty (40) families, 59 % completion of the Engineering Laboratory and Innovation Complex as at October 2022, and commencement of construction of the Agro-Innovation Complex whose progress stood at 15% completion as at November 2022.



Extensive maintenance works were also carried out on the existing Administration Block, J Section Staff houses and the Campus Electrical systems. Works completed include painting, installation of palisade fencing and burglar bars, replacement of old electrical poles and clearing the power line servitude of trees.



1.3.8 Audit Committee

1.3.8.1 The Audit Committee among other things, is responsible for:-

- Ensuring that the University has in place an effective and appropriate risk management framework under which all material risks are identified, analysed, managed and timeously reported to Council;
- Ensuring that appropriate fraud control arrangements are in place to detect, capture and effectively respond to fraud related information;
- Ensuring that appropriate business continuity planning arrangements are in place;
- Reviewing significant financial and reporting issues, including third party transactions, complex or unusual transactions and significant accounting and financial reporting issues;
- Considering the appropriateness of the accounting principles and policies adopted and the methods of applying those principles and policies;
- Reviewing with management and external auditors, the results of external audit, including any difficulties encountered during the audit.

The Audit Committee comprises the chairperson who shall be an external Council member who is a Chartered Accountant and three (3) external members of Council. The Vice-Chancellor, Pro-Vice-Chancellor(s), Registrar and Bursar attend the Audit Committee meetings by invitation.

In 2022, the Audit Committee held two (2) ordinary committee meetings and two (2) special committee meetings.



1.3.8.2 The major duties performed and achievements scored by the Audit Committee during this period included: -

- Superintendence over the satisfactory resolution of matters raised in the Gwanda State University 2019 financial statements leading to finalisation of the 2019 Audit.
- Encouraging all Committees to finalise the crafting of policies and Standard Operating Procedures in their areas of jurisdiction.
- The production of the 2023 Annual Audit Plan.
- Finalisation of the 2020 Audit.



**Table
2**

Shows the number of Audit Meetings held in the Year 2022 and Attendance of Members.

Table 2: AUDIT ATTENDANCE REGISTER

Council Members	Designation	Four (4) Meetings were held	Number of Meetings Attended	% of Attendance
Mr C Shonhiwa	Audit Chairperson	4	4	100%
Eng. S Mandidi	Council Member	4	4	100%
Mrs V Mutiro	Council Member	4	4	100%
Ms P Musundire	Council Member	4	4	100%

1.3.9 The Senate (Section 16 of the GSU Act as Amended)

The Senate is the academic of authority of the University. Some of the key functions of the Senate are: -

- To promote the advancement of knowledge through research;
- To formulate and carry out the academic policies of the University;
- To regulate the programmes, subjects and modules of the study and the examinations held by the University;
- To regulate the admission of students in the University;
- To recommend to the Chancellor, through the Council, the conferment of degrees, including honorary degrees, diplomas, certificates and other awards and distinctions of the University and the withdrawal and restoration of such awards.
- To fix, subject to consultation with any sponsors and subject to the approval of the Council the times, modes and conditions of competitions for fellowships, scholarships and prizes;
- To appoint examiners for examinations conducted by the University;
- Subject to the approval of the Council, to formulate, modify, and revise the organisation of faculties, departments institutes, centres and units and
- To make any regulations it is authorised to make by or in terms of the Gwanda State University Act.

The Membership of the Senate Comprises

- the Vice Chancellor, who chairs the Committee;
- the Pro-Vice Chancellor(s)
- the Deans
- the Professors
- the Chairpersons of Departments
- the Librarian (ex-officio member)
- one member of the academic staff from each faculty elected annually by such staff
- six (6) students elected annually by the Students Executive Council. Such students shall not be entitled to attend deliberations of the Senate on matters which are considered to be confidential by the Senate Chair e.g. examinations.

During the reporting period
Senate met **4 times** for ordinary meetings and **3 times** for special meetings to deliberate mainly on reports

from its committees, especially considering ordinances, academic policies and new academic programmes proposals. During the period under review the following were some of the decisions of the Senate: -

- approval of the General Academic Regulations for Undergraduate Degree;
- approval of the Quality Assurance Enhancement Policy and Procedures;
- approval of the Organisation Review Policy;
- approval of the Student Evaluation Policy
- approval of the rebranded Faculty of Natural Resources Management and Agriculture and the programmes of Bachelor of Science Honours in Degree in Animal Health and Production , Bachelor of Science Honours Degree in Horticulture and Crop Production. Bachelor of Science Honours Degree in Geography and Environmental Science, Bachelor of Science Honours Degree in Agricultural Economics and Bachelor of Science Honours Degree in Mathematics and Statistics.

1.3.11 Committees of Senate

The Committees that report to the Senate include: -

- Academic Board;
- Termination of Studies/Appeal Committee;
- External Relations Committee;
- Academic Staff Development Committee;
- Non-Academic Staff Development Committee;
- Library Committee;
- ICTs Committee;

1.3.12 Joint Committee of Council and Senate

The Joint-Committees of Council and Senate include: -

- Planning and Resource Allocation Committee;
- Research Board;
- Fees Revision Committee;
- Committee on Academic Ceremonies;
- Student Affairs Committee;
- Health, Safety and Security Committee;
- Resource Mobilisation Committee.

1.3.13 Statutory and Management Committees

In addition to the above mentioned categories of committees there are Committees which are prescribed by statute, which are commonly referred to as Statutory Committees. The committees meet as and when there are issues to be decided and are not normally diarised. These include Disciplinary Committees (for staff and students), Committees for the appointment of University Principal Officers (Vice-Chancellor, Pro-Vice-Chancellor, Registrar, Bursar and Librarian), Asset Disposal Committee and Pension Board of Trustees.

Additionally, there are University Management Committees designed to support, enhance and facilitate the Vice-Chancellor's management of the University. These include the Vice Chancellor's Executive Committee, Quality Assurance Committee, programmes Review Committee and Budget Committee.



The joint committees report and feed into both Council and Senate hence ideally, minutes of these committees should be channelled to both of the apex committees.



1.3.14 The Student Executive Council

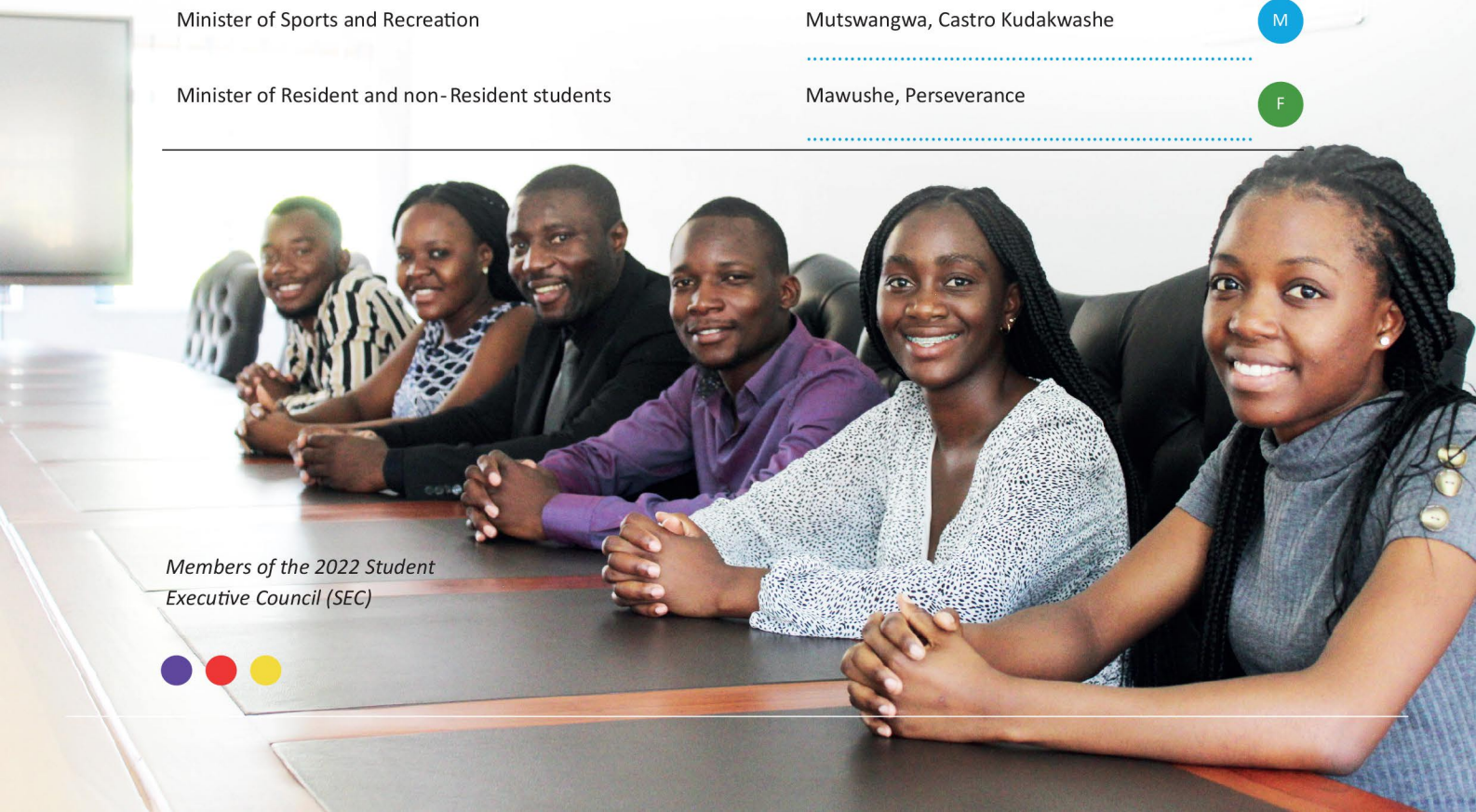
The Student Executive Council (SEC) is a structure recognised by the University Council in respect of the administration of affairs pertaining to the student body at the institution. The Council recognises the SEC as the body elected by the students to represent their general interests.

In 2022, SEC was constituted as follows:

Table 3: MEMBERS OF THE STUDENT EXECUTIVE COUNCIL

Position	Surname and Name(s)	GENDER
President	Moyo, Gideon Sikhumbuzo	M
Vice President	Musumbiri, Ben	M
Secretary General	Machaka, Yvonne	F
Minister of Health and Nutrition	Bande, Takudzwa Byron	M
Minister of Gender and Social Affairs	Maphosa, Ayanda	F
Minister of Academic Affairs	Matimura, Munashe	M
Minister of Legal and Constitutional Affairs	Ndlovu, Paula	F
Minister of Cultural and Religious Affairs	Muzhambe, Frasteij Makomborero	M
Minister of Finance	Nyeperayi, Precious	F
Minister of Sports and Recreation	Mutswangwa, Castro Kudakwashe	M
Minister of Resident and non-Resident students	Mawushe, Perseverance	F

*Members of the 2022 Student
Executive Council (SEC)*



1.4 Workshops and Trainings

1.4.1 Forum of African Women Vice-Chancellors (FAWoVC)

The Vice-Chancellor Prof DZ Moyo attended the 4th Symposium for the Forum of African Women Vice-Chancellors (FAWoVC) in Harare from 12-13 December 2022. Organised by FAWoVC, an organisation of serving and former Vice-Chancellors/Rectors and Presidents of Universities in Africa, the theme of the symposium was “enhancing gender equality and inclusiveness for sustainable higher education” and it was organised. The symposium provided a platform for female leaders in higher education in Africa to deliberate on gender equality and inclusiveness for higher education in Africa. In addition, the symposium facilitated opportunities for networking, collaboration and exchange of ideas among universities leaders as well as other internationally re-known leaders and experts in higher education. Female Vice-Chancellors, Pro-Vice-Chancellors, Deans and Directors from 15 African countries attended the symposium.

The Symposium drew participants from **15 African** countries

that comprised female Vice-Chancellors, Pro-Vice-Chancellors, Deans and Directors. The theme of the symposium was “enhancing gender equality and inclusiveness for sustainable higher education”. The Honourable Minister of Higher and Tertiary Education, Innovation, Science and Technology Development, Prof. dr, A. Murwira was the guest of honour. In his remarks, he said that the symposium was a milestone in the effort to promote gender equality, equity and women empowerment in higher education. In order to sustain this achievement, there was urgent need to strengthen the capacity of the Forum for African Women Vice-Chancellors (FAWoVC) to enable the organisation to champion programmes that support gender inclusive participation in African Universities and other Higher Education Institutions (HEI).



This could be done by engaging more female Vice-Chancellors in Universities across Africa to be actively involved in activities such as this symposium, among others.

The Honourable Minister underscored that leadership in African universities plays a significant part in enabling universities overcome development challenges and support the attainment of continental goals, as enshrined in the African Union Agenda 2063. He saluted FAWoVC for the realisation that there is a very low number of female leaders of African universities in comparison to males, and for devising ways to promote more female participation in institutional leadership. He lamented that there was indication that across sub-Saharan Africa, women constitute only 24 percent of academic staff and 2.5 percent of Vice-Chancellors. Citing a close example from home, in Zimbabwe they were 2 female Vice-Chancellors out of 20 Vice-Chancellors across the country. In addition, the African Education Research database indicated that, out of 2,510 African-led studies surveyed by the database, only 32 percent were led by women. This called for action.

It is worth noting that the Zimbabwean Constitution, in particular Sections 17 and 56 provide for gender equality and equity among all citizens. In addition, we also have other policies that govern gender empowerment including the National Gender Policy, various government programmes/schemes that are intended to support women development and empowerment for inclusivity for example Beti Bachao Beti Padhao (BBBP), among others.

1.4.2 Workshop on the Formation of Integrity Committees

In October 2022, the Chairperson of Council Mrs M E Mwamuka and the Registrar Mr E Mupfiga attended a workshop on the formation of Integrity Committees in public entities held at the Zimbabwe Anti-Corruption Commission (ZACC) offices in Harare. The workshop was facilitated by the Chair of ZACC Justice L Matanda – Moyo and her team. During the workshops, it was noted that integrity Committees were meant to facilitate good governance of public entities, consistent with the objectives of the Constitution of Zimbabwe (Section 9 (i) (b)) and the provisions of the Public Entities Corporate Governance (PECGA) Act (Chapter 10:31).

The functions of an Integrity Committee were noted as including: - Fostering a culture of integrity and high standards of ethics within an entity; Ensuring high standards of accountability, transparency and disclosure are maintained within an entity and Ensuring that there are internal control mechanisms at all levels of the entity to report incidences of corruption.



Far right, Honourable Minister of Higher and Tertiary Education, Innovation Science and Technology Development Professor dr. A. Murwira following proceedings at the Forum of African Women Vice-Chancellors workshop.

1.4.3 Workshops and Trainings for Procurement Management Unit Staff

The table below indicates the workshops and trainings attended by procurement Staff.

Table 4: PROCUREMENT MANAGEMENT UNIT STAFF TRAINING

Name of Workshop	Date	Number of Staff Members
Framework Agreements launch	15-16 February 2022	2
Electronic Procurement launch	14 April 2022	3
(Online)		
Procurement Symposium	30 June to 1 July 2022	2

1.4.4 Training Attended by Bursary Department Staff

The table below indicates training attended by Bursary Department Staff:

Table 5: BURSARY STAFF TRAINING

Venue	Dates	Number of Staff Members	Theme
Golden Peacock – Mutare	8-12 November 2022	4	IPSAS adoption and implementation.

1.5 Procurement Management Unit (PMU)

1.5.1 Procurement Plan

According to Section 22 of the Public Procurement and Disposal of Public Assets Act (PPDPA), [CHAPTER 24:23], every public Procuring Entity is required to prepare a Procurement Plan for each financial year in accordance with the template provided by the Regulator. The Unit successfully compiled the plan and it was approved by the Procurement Regulatory Authority of Zimbabwe (PRAZ) during the first quarter of 2022.

1.5.2 Major Tenders for the Year 2022

The PMU was involved in various procurement activities. The after effects of the COVID-19 pandemic continued to affect supply chains as some companies were not yet fully operational. Four construction projects, namely the Engineering Laboratory and Innovation Complex, the Agro-Innovation Complex, Agro-Innovation Hub and Industrial Park and the rehabilitation of the existing structures ran concurrently during the year.



The PMU managed to successfully procure materials and services for these projects through tenders.



Part of the procured construction material used for renovations and maintenance

Below is the list of major tender processes that were carried out during the year.

Table 6: PERFORMANCE ON 2022 MAJOR TENDERS

Tender Ref Number	Description	Purpose	Contractor	Delivery Status	Value	
GSU/01/2022	Supply and delivery of building materials	Agro-Innovation Complex	On-Course Supplies (Pvt) Ltd	Contract awarded. Part-delivered. Failed to deliver the concrete mixer.	ZWL\$5 755 657.20	ZWL
RFP/GSU/02/2022	Architectural Drawings	Gwanda Town Campus- master plan, Innovation Hub and multipurpose building	N/A	Tender cancelled after an objection by PRAZ. Master Plan provided by Ministry	N/A Not Awarded	
GSU/003/2022	Supply, delivery and installation/ commissioning of water pump	University water supply	-	Tender cancelled. Pump procured directly from Postpack Investments	ZWL\$19 270 350.00	ZWL
GSU/004/2022	Supply, Delivering and installation of roof	Engineering Laboratory and Innovation Complex and roof	Not awarded	There were no submissions from bidders. The roof was procured directly from PG Zimbabwe	ZWL\$ 62 571 190.83	ZWL
Contract Number 2 of 2022	Students Management System	Managing Students data	Utande Internet Services (Pvt) Ltd	The contract was cancelled after the Service Provider failed to provide the service	ZWL\$1 488 381.78	ZWL
GSU/005/2022	Provision of medical aid award	Medical aid for Students	CIMAS Medical Aid	The Tender was awarded	ZWL\$12 877 200.00	ZWL
GSU/006/2022	Supply and delivery of a used 7 Ton Truck	Transport	Valdo Freight Solutions	Completed	ZWL\$23 000 000.00	ZWL
GSU/08/2022	Supply and delivery of a 2-Ton Truck	Transport	-	Not awarded- no responsive bidders	N/A Not Awarded	
GSU/16/2022	Supply and delivery of building materials for renovations (Lot 1; Electrical)	Renovation of Infrastructure	Tekyad (Pvt) Ltd	Tender awarded but awaiting funding	ZWL\$24 157 800.00	ZWL
	Lot 2: Carpentry	Renovation of Infrastructure	Evintude Investments	Tender awarded but awaiting funding	ZWL\$3 538 563.40	ZWL
	Lot 3: Plumbing Materials	Renovation of Infrastructure	Evintude Investments	Tender awarded but awaiting funding	ZWL\$3 579 865.44	ZWL
	Lot 4: Painting Materials	Renovation of Infrastructure	Evintude Investments	Tender awarded but awaiting funding	US\$ 5 691.36	USD

Table 6 (continued)

Tender Ref Number	Description	Purpose	Contractor	Delivery Status	Value
GSU/17/2022	Supply and delivering of sewing machines	Tailor's workshop	Tools Post (Pvt) Ltd	Tender on halt awaiting funding	US\$8 559.67 
GSU/18/2022	Provision of Graduation tent and decorations	Graduation hosting	Royal Flair (Pvt) Ltd	Awarded	ZWL\$39 020 706.90 
GSU/20/2022	Supply and Delivery of a 36-seater minibus	PPWE	Duly Holdings	Tender on halt awaiting funding	US\$64000 
GSU/21/2022	Supply and delivery of conditions of services vehicles	Principal Officers	Not awarded	No responsive bidders	 Not Awarded
Framework Agreements					
GSU/FA/007/2022	Supply and Delivery of Fuel	PPWE		Not awarded-There were no responses from the bidding community	 Not Awarded
GSU/FA/011/2022	Supply and Delivery of Assorted Groceries	Student Affairs and Registry		Not awarded- There were no responses from the bidding community	 Not Awarded
GSU/FA/012/2022	Supply and Delivery of Agricultural seeds, Fertilisers, Chemicals and Herbicides	Agro-innovation Hub and Industrial Park		Not awarded No responsive bidders	 Not Awarded
GSU/FA/013/2022	Supply and Delivery of Veterinary Drugs, Vaccines and Chemicals	Agro-innovation Hub and Industrial Park		Not awarded- No responsive bidders	 Not Awarded
GSU/FA/014/2022	Supply and Delivery of Fuel	PPWE		Not awarded- No responsive bidders	 Not Awarded
GSU/FA/015/2022	Supply and Delivery of Livestock Feed and premises	Agro-innovation Hub and Industrial Park		Not awarded- Responsive bidders	 Not Awarded

1.6 Procurement Portal

In June 2022, the PMU began using the Procurement Regulatory Authority of Zimbabwe (PRAZ)'s online portal which was launched on the 12th of May 2022. The portal is used by procuring entities to reach out to bidders. It is envisaged that the introduction of the portal will enable many suppliers to participate in the tendering process. The major drawback so far is limited interest amongst suppliers in using the portal.

1.7 Monthly Returns

The Unit managed to submit all 12 monthly and 4 quarterly reports to PRAZ for evaluation. The feedback from PRAZ was positive.

1.8 Audit

The Internal Audit Department provides independent and objective assurance and consulting services that are guided by principles of adding value to improve the operations of the University. In the year 2022, IAD focused on adding value to the University by providing assurance on internal control, risk management and governance processes by carrying out audits in line with the Annual Audit plan, which was approved by the Audit Committee. The objective was to ensure that existing internal controls are adequate and effective in mitigating University Risks. The observed weaknesses were communicated to both management and to the audit committee.

1.9 Risk Management

Gwanda State University has a Risk Management policy in place, which has been approved by council, and is now in operation. The thrust of the policy is identifying, assessing, monitoring and managing all forms of risk across the University. There is also a risk committee which provides an oversight role. In 2022, the Risk committee met twice. While risks cannot be completely eradicated, Gwanda State University seeks to minimise risks by ensuring that appropriate measures are applied and managed. To this end, all departments in the university successfully submitted their risk profiles.

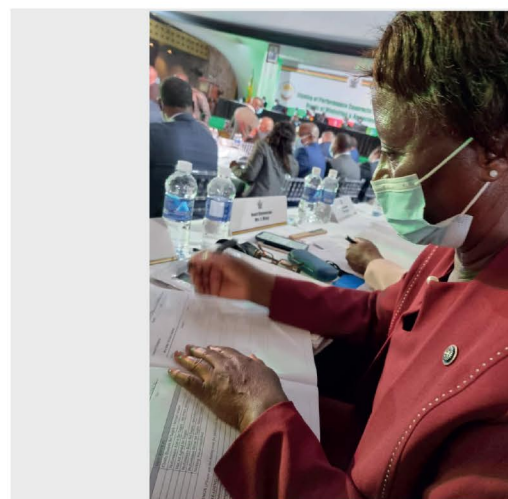
1.10 Performance Contract Signing

Implementation of Performance Contracting at Gwanda State University Performance Contracting (PC) is an approach and state of the art tool for improving public sector performance. Governments and International Organisations all over the world are implementing Performance Contracting in order to enhance good governance and accountability for results in the organisation or entity. The approach entails signing of agreements between government and a public entity which establishes general goals for the entity and the setting of targets for measuring performance and providing incentives for achieving the targets.

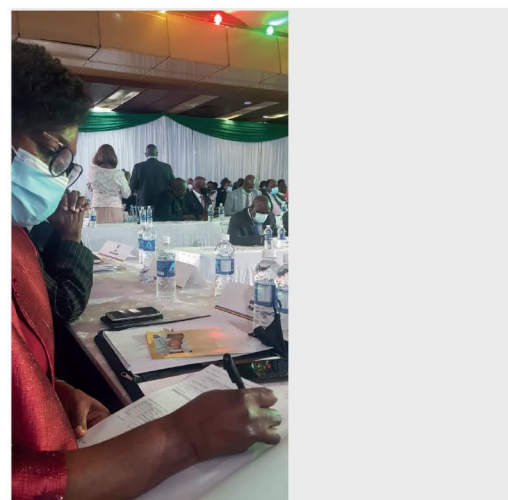
In Zimbabwe, performance Contracting was introduced in 2021 for Cabinet Minister, Permanent Secretaries and Chief Executive Officers of Public entities, including Vice-Chancellors. The implementation of Performance Contracting commenced in 2022. The implementation process kick-started in earnest with the colourful and high powered contract signing ceremony which saw the Honourable Minister Professor dr Amon Murwira, the Permanent Secretary Professor F Tagwira, the Chair of the Gwanda State University Council Mrs M E Mwamuka and the Vice Chancellor of Gwanda State University Professor D Z Moyo signed their Inaugural Performance Contracts at the beginning of 2022. The implementation process was being closely monitored and evaluated by the Office of the President and Cabinet on a quarterly basis.



The University adopted a performance based contracting system, which saw the Council and Vice-Chancellor Professor D.Z Moyo attending the inaugural signing ceremony in Harare.



GSU Council Chair, Mrs M.E Mwamuka signing Inaugural Council Performance Contract on 18 February 2022 in Harare.



Vice-Chancellor Professor D.Z Moyo signing her Inaugural Performance Contract on 18 February 2022 in Harare.

Table 8: PERFORMANCE CONTRACT CYCLE

DATE	ACTIVITY
15 - 16 February 2022	Vice-Chancellor Contract GSU Annual Plan
1 August 2022	Review of Individual Performance Contract
3 August 2022	Q1 and Q2 Performance Evaluation for Both Vice-Chancellor and Council Chair
30 August – 9 September 2022	Review of Q2 with Consultant
25 November 2022	End of Year Performance Evaluation
21 December 2022	Vice-Chancellor's Performance Contract Review

“During the year under review, the council performed its fiduciary and stewardship roles as required in terms of the Gwanda State University Act, and as amended [Chapter 25:30].”



1.11 Policies and Procedures

Policies play a vital role in the University governance and compliance obligations. They translate the organisation's mission, values, and strategic objectives to provide guidance in development of procedures.

Table 9: APPROVED POLICIES AND PROCEDURES

No.	Name of Policy	Policy Number	Status (Approved/Not Approved)	Effective Date	
1	Recruitment and Selection Policy	GSU-HR-001	Approved	26 May 2022	✓
2	Induction Policy and Procedure	GSU-HR-002	Approved	26 May 2022	✓
3	Leave Administration	GSU-HR-003	Approved	26 May 2022	✓
4	Transfer Procedures	GSU-HR-004	Approved	26 May 2022	✓
5	Tenure Policy and Procedure for Non-Teaching Staff	GSU-HR-005	Approved	26 May 2022	✓
6	Advancement and Promotion Procedures for Non-Academic Staff	GSU-HR-006	Approved	26 May 2022	✓
7	Terms and Conditions of Service for Teaching Assistants	GSU-HR-007	Approved	26 May 2022	
8	Sexual Harassment Policy	GSU-HR-008	Approved	26 May 2022	✓
9	Confidentiality Policy	GSU-HR-009	Approved	26 May 2022	✓
10	Acting / Responsibility Allowance Policy	GSU-HR-010	Approved	21 December 2022	✓
11	Disability Policy	GSU-HR-011	Approved	21 December 2022	✓
12	Training and Staff Development Policy	GSU-HR-013	Approved	21 December 2022	✓
13	Admissions and Student Records Manual	GSU-AD-001	Approved	24 February 2022	✓
14	Admissions Policy	GSU-AD-002	Approved	24 February 2022	✓



1.12 Staffing

Staff statistics as at December 2022 was as follows:

Total	=	318	Academic Staff Percentage over Total Permanent Staff Establishment
Academic Staff	=	52	=
Non-Teaching Staff	=	168	
Contract Workers	=	98	

16.35%

The Gender Ratio at the end of 2022 was as follows:

76%
- male

24%
- female

In the year under review the following key recruitment was done:

Post	Number in Post
Deputy Bursar	1
Deputy Librarian	1
Assistant Internal Auditor	1
Internal Audit Manager	1
Senior Lecturer	2
Lecturer	10
Dean	1
Technician	1
Director PPWE	1
Farm Manager	1
Landscape Supervisor	1
Senior Assistant Registrar, Human Resources	1
Administrative Assistant	1
Assistant Accountant	1
Research Assistant	1
Chief Security Officer	1
Teaching Assistant	12
Total	38

1.13 Staff welfare

1.13.1 End of Year Staff Get Together

The University has an array of activities targeting staff well-being. In 2022, the institution organised an end of year get-together in recognition of the unwavering support of staff members towards the growth and development of the University. In addition, staff members were given tokens in the form of Christmas hampers.



Staff members enjoying their braai at the End of Year Staff Get Together Party.



1.13.2 Transport

The University is working on acquiring additional fleet to alleviate challenges of operations particularly on collection of goods. Wednesday afternoons were set aside for staff members to engage in sporting activities on campus. The University also assists staff members with transport to and from the Masvingo-Bulawayo highway on Fridays and Sundays as a way of easing transport burden.



1.13.3 University Clinic

The University also operates a clinic that services the health needs of students, staff members and surrounding communities. In line with promoting fitness and good health amongst staff members,



Observation Room at the Epoch Mine Campus Clinic



1.13.4 Sporting Activities

Wednesday afternoons were set aside for staff members to engage in sporting activities on campus.



Ladies' volleyball team

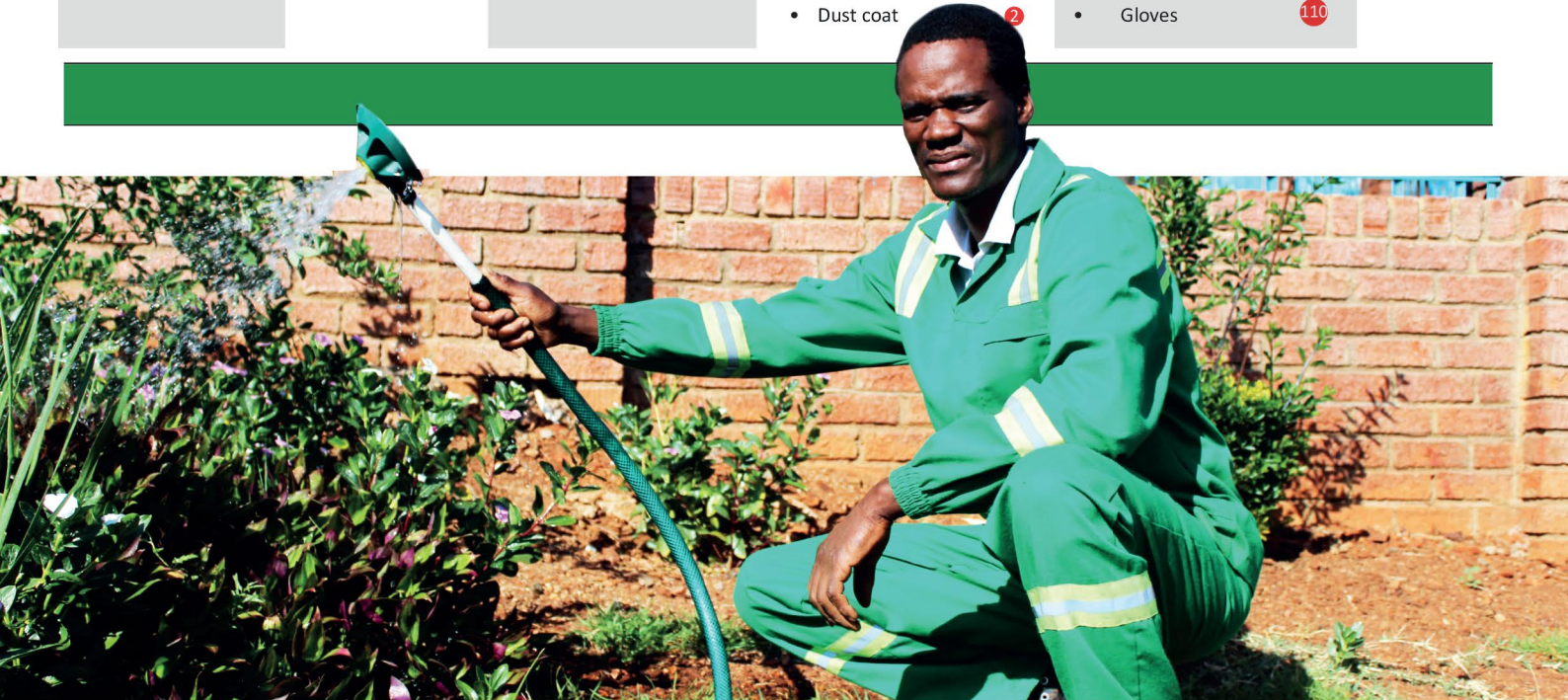


Men's volleyball team

The University also purchased personal protective equipment (PPE) for some staff members as shown on Table 10:

Table 10: PROCURED PPE

Central Services	Agrō-Innovation Hub and Industrial Park	Landscaping Section	Student Affairs	Physical Planning Works and Estates	Security
• Work suit x 10 • Sunhats x 10 • Gum boots x 10 • Rain coats x 10 • Safety shoes x 10 • Service uniforms x 10	• Rain coats 41 • Safety shoes 26 • Service uniforms 27	• Royal blue work suits 5 • Safety shoes 5 • Raincoats 5 • Sunhats 5 • Gumshoes 5	• Uniforms 8 • Shoes 4 • Work suit (scrub) 8 • Jerseys 8 • Work suit (ordinary) 4 • Safety Shoes 6 • Chefs Uniforms 16 • Dust coat 2	• Ear Muffs 26 • Work Suites 80 • Rain Suites 70 • Safety Shoes 80 • Gumboots 55 • Reflective Vests 59 • Helmets 78 • Gloves 110	• Trousers 33 • Shirts 34 • Skirts 11



In a bid to enhance access to personal housing and accommodation, the University engaged Gwanda Town Council and Insiza Rural District Council to avail stands for staff members in order to alleviate current and future staff accommodation shortages at Epoch Mine Campus.

1.15 Chancellor's Games

The Gwanda State University winning team raised the University flag high at the 2022 Chancellors games held at Midlands State University (MSU). The University scooped three **(3) medals** in athletics and a trophy in the darts competitions. The three **(3) medals** comprised a gold medal in the men's 100 metres won by Tendai Phiri, a bronze medal in the men's 200 metres won by Mziwakhe Nyathi and a silver medal in the men's 4 x 100 metres won by Tendai Phiri, Allion Mpofo, Felix Madongorere and Mziwakhe Nyathi. Miss Buhlebenkosi Geza Ndlovu was voted the best female darts player at the games.



The Chairperson of sports Dr T. Mathe hands over a trophy and certificate to the Vice-Chancellor Prof DZ Moyo, on behalf of the team which participated at the Chancellor's Games at Midlands State University.



1.16 Financials

The Bursar's department derives its authority from the Public Finance Management Act (Chapter 22: 19), together with other statutory and regulatory provisions. The department is responsible for implementing effective systems for the management of University financial resources.

1.16.1 Overview of the Operating Environment

The financial results for the year ending 31 December 2022 were achieved under challenging economic conditions. The macro - economic environment was characterised by hyperinflation and instability of the local currency which was the functional currency of the University. Year to year inflation rose from 24.9% in 2021 to 105.5% as at 31 December 2022. Domestic economic growth decreased from 8% in 2021 to 4% in 2022, with major contributions coming from mining, construction and industry capacity utilisation. Persistent inflation which affected the first half of the year was addressed in the second half through the introduction of tight fiscal and monetary policy measures at national level.

1.16.2 Government Funding

The University received to \$1 617 153 748.12 worth of funding from the government of Zimbabwe with 39% of the disbursement allocated towards compensation of employees, 9% towards procurement of goods and services and 52% towards construction projects at Epoch Mine campus.

1.16.3 Budget Consumption

Figure 1

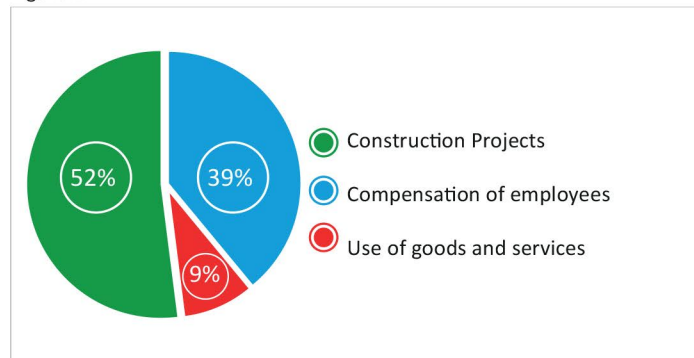
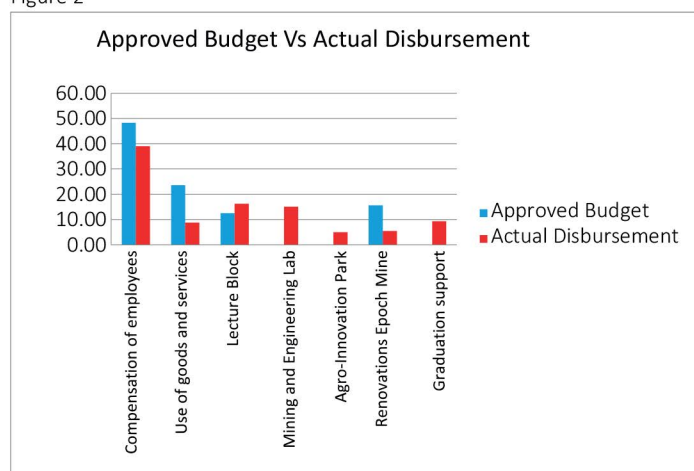


Figure 2



1.17 ICT Infrastructure

1.17.1 Integrated Student Management System

As part of service provision the University initiated the development of an integrated student management system to improve the efficiency and effectiveness of student records management. This system is meant to streamline the process of managing student information, making it more accessible and easier for both staff and students to update and retrieve information.

1.18 Challenges and Opportunities Related to Leadership, Governance and Culture

1.18.1 Challenges

- Network loss due to power outage.
- High cost of data
- Financial constraints

1.18.2 Opportunities

- Cost reduction / saving

2 KRA2

INFRASTRUCTURE AND UTILITIES

2.0 Preamble

The exponential growth of the University has warranted that the institution embarks on several infrastructural development projects so as to continue providing its expanding number of students with world-class quality education and facilities. In addition, these developments have gone a long way in terms of supporting Education 5.0.

2.1 Physical Planning Works and Estates

The Department of Physical Planning, Works and Estates (PPWE) is responsible for the University infrastructure development projects ranging from new projects, routine maintenance and renovation works. Gwanda State University (GSU) has two campuses, at Epoch Mine and Gwanda Town. At Epoch Mine, the University inherited old dilapidated infrastructure left by Bindura Nickel Corporation (BNC) Mine and these included buildings (staff housing, lecture halls and office blocks), sanitation and electrical systems. The University also embarked on new major project works which included construction of Agro Innovation Complex as well as the Engineering Laboratory and Innovation Complex. At Gwanda Town campus, the site is still at virgin state however topographical survey and master plan designs were done.

2.2 Engineering Laboratory and Innovation Complex

His Excellency the President of the Republic of Zimbabwe and Chancellor of the Gwanda State University, Cde Dr E.D Mnangagwa laid the foundation stone of the Engineering Laboratory and Innovation Complex. The project is expected to be complete by 30 October, 2023 and be officially commissioned by His Excellency on the day of the 2023 graduation.



The University is using its own construction brigade for the construction of the complex. The complex will support mining engineering, metallurgical engineering, geomatics and surveying and geography and environmental science.

The total floor area of the building is

984m²

Quarter of year 2022	1 st	2 nd	3 rd	4 th
Progress scope	Commencement of the superstructure	Brickwork to window level was completed	Brickwork to wall plate completed	Roof installation complete
% progress	27%	47%	59%	68%
				
	1 st	2 nd	3 rd	4 th



The Engineering Laboratory and Innovation Complex is envisaged to spur mineral beneficiation and exploration initiatives, step up efforts in establishing research infrastructure such as the GSU Engineering Laboratory for teaching, mining research and consultancy services. The Laboratory is expected to assist in finding innovative ways to curb exportation of unprocessed mineral ores.

After completion, the Engineering Laboratory and Innovation Complex would allow the incubation and development of projects. It is envisaged that the completion of the complex would result in improved critical skills training and impartation of knowledge to students as it leverages them to get the urge to compete in the respective disciplines beyond University training. Research output is also expected to increase coupled with palpable products as the lab would be used to produce tangible outputs which in-turn will lead to prototyping. The complex would also usher in collaborative research with industries which would help the university to increase its footprint in the industry. This would result in an enhanced generation of innovative ideas and improvement in community engagement and extension services to the mining community.



His Excellency, the President of the Republic of Zimbabwe and Chancellor of Gwanda State University, Cde. Dr. E.D Mnangagwa laying the foundation stone of the Engineering Laboratory and Innovation Complex on 18 November 2022, at the University's inaugural graduation ceremony.



2.3 100 DAY CYCLE PROJECT VISIT



From left is the Honourable Minister of State for Provincial Affairs and Devolution: Responsible for Matabeleland South Province Cde Abednico Ncube, Vice-Chancellor Professor DZ Moyo and Honourable Minister of State for Presidential Affairs and Monitoring Implementation of Government Programmes Dr Joram Gumbo.

The Engineering Laboratory and Innovation Complex was one of the top projects implemented under the 100-day cycle programme. During the course of the year under review, Honourable Minister of State for Presidential Affairs and Monitoring Implementation of Government Programmes Dr Joram Gumbo, as well as the Honourable Minister of State for Provincial Affairs and Devolution: Responsible for Matabeleland South Province Cde Abednico Ncube toured the superstructures which were being constructed under the 100 Day Cycle. Speaking during the tour, Honourable Minister of State for Presidential Affairs and Monitoring Implementation of Government Programmes Dr Joram Gumbo said it was important for the education sector to come up with solutions that seek to address challenges faced by the country.

"It's projected that the laboratory will result in an improved innovation ecosystem through enhanced mining research and adoption of ICTs to support minerals beneficiation," said Dr Gumbo. "The expectation of Government is that the laboratory will assist in finding innovative ways of contributing to these efforts in order to curb the exportation of unprocessed mineral ores for purely selfish purposes."

Matabeleland South Provincial Affairs and Devolution Minister, Abednico Ncube, said universities should go beyond traditional roles of teaching, research and community service to embrace innovation and industrialisation. "Today we're witnessing one of the important flagship projects in the history of Gwanda State University's early formative stage as it translates the Education 5.0 Strategy in line with our Vision 2030," he said.

"We need job-creator graduates who will purposely interact with communities to identify economic opportunities to develop university link start-up model of companies that will feed into the nation's Gross Domestic Product." Minister Ncube expressed desire for a strong link between Gwanda State University, the business community, local authorities as well as all stakeholders who can benefit from the researches carried out by the institution be developed and maintained.

The Chairperson of the Miners Association, Mr Khumbulani Nkomo, said that the laboratory would go a long way in enhancing their operations. "I was in Harare last week where I had taken my samples to a laboratory there due to the unavailability of such a facility here," he said. "Travelling is expensive and time consuming and having this laboratory here will be cost effective. As miners, we're willing to partner the project and see it to completion because it will go a long way in enhancing our operations."

The University's Vice-Chancellor, Professor D.Z Moyo, said the complex was key in addressing the critical skills gap in the country and development of students and communities with critical skills and competencies for future industry needs. "This set up is therefore imperative in the realisation of a knowledge-based economy, which calls for excellence, relevance and agility in our education system," she said.



"Matabeleland South province is endowed with mineral wealth and there is need to provide appropriate solutions in exploration, extraction, beneficiation and value addition, which leads to sustained economic affluence." As such, Prof D.Z Moyo said the Engineering Laboratory and Innovation Complex would enable technology transfer, adaptation, incubation and commercialisation leading to a proliferation of start-ups and spin-off companies within the University structure.

2.4 Agro-Innovation Complex

The Agro-Innovation Complex Foundation Stone was laid by His Excellency, the President of the Republic of Zimbabwe and Chancellor of the Gwanda State University, Cde. Dr E.D Mnangagwa. The project was expected to be completed by 30 March 2024.

The total floor area
of the building is

1442 m²

The complex will house seminar, lecture rooms, computer and agro sciences laboratories.

Table 11 PROGRESS TABLE

Quarter of year 2022	1 st	2 nd	3 rd	4 th
Progress scope	Levelling of the site and excavations	Foundation Excavation and brickwork	Foundation box construction in progress	Foundation box and backfilling completed
% progress	3%	5%	8%	13%
Images				

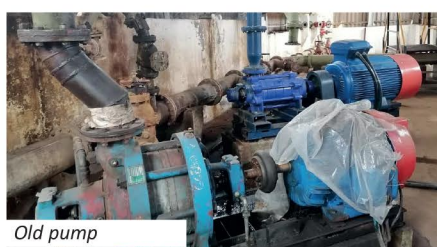
2.5 Maintenance and Renovations (Epoch Mine Campus)

The University has completed renovating **4 student accommodation blocks** which created additional accommodation for 72 students. Under staff accommodation 8 housing blocks were completed with capacity of accommodating 32 families.



2.6 University Water Supply System

The University operates its own water supply system which comprises a pumping station and a treatment plant. Raw water is abstracted from the Insiza River into the pumping station and pumped to the on-campus treatment plant through the supply line. The University is in the process of rehabilitating the dilapidated infrastructure inherited from Epoch mine. Key rehabilitation works include the replacement of the old damaged multi stage pump with a new one, in addition to the maintenance of the raw water pipeline.



2.7 Waste water system

The University uses a combined waste water disposal system, which comprises domestic waste, and storm water. The sewer main pipeline to the sewage ponds is now delapidated, and is prone to frequent blockages. The inherited infrastructure is mostly composed of earthenware pipes which is collapsing.



Before refurbishment



After refurbishment

The University had rehabilitated a portion of the sewer line as well as replacing old powerlines.

2.8 Electricity Supply

2.8.1 Line Servitude Clearance

During the year under review, the University cleared 5% of the power line servitude to the pump station. Clearance of the line is expected to be completed in the year 2023.



Old powerline pole



New powerline pole

2.8.2 Electrical Substation

The University inherited an old substation which required rehabilitation or replacement of the old oil circuit breaker switch gear in order to ensure safe and efficient electricity distribution around the Epoch Mine Campus. In the year under review the University carried out a load survey and came up with preliminary design details for a new substation.



2.9 Gwanda Town Projects

2.9.1 Gwanda Town Campus Master Plan

The Gwanda Town Campus Master plan was signed by the Honourable Minister of Higher and Tertiary Education, Innovation Science and Technology Development Professor dr. A. Murwira. In addition, boundary pegs for the Gwanda Town campus have been cast.



2.9.2 Jahunda Hall (Gwanda)

The University also embarked on the renovation of Jahunda Hall with partitions and installations of security frames. The Hall is being utilised as office space.

2.10 Touring of University Projects



- A** From right is the Permanent Secretary, Professor F. Tagwira, Honourable Professor dr. A. Murwira and Vice-Chancellor Professor DZ Moyo touring various construction projects at Epoch Mine Campus.
- B** From left is the Director for Higher Education Programmes (HEPs), in the Ministry of Higher and Tertiary Education, Innovation, Science and Technology Development Dr D. Murekachi (in navy blue), Mrs E. Manhuwa (in orange) and The Vice-Chancellor, Professor DZ Moyo (back) touring the Gwanda Town Campus site.
- C** From left is Vice-Chancellor Professor DZ Moyo and Honourable Minister Professor dr. A. Murwira touring the Poultry project at the Agro-Innovation Hub and Industrial Park.

2.11 Landscaping

In 2022, the University transformed the visual outlook of selected areas of the Epoch Mine Campus. This encompassed the designing and establishment of eco-friendly and fit-for-purpose gardens for work and learning spaces as well as recreational areas. The areas which were transformed included the Administration block, the Lecture block, the park and the Students' Recreational Centre.

At the Administration block, a vigorously growing lawn was planted as the backdrop for an array of colourful showy bedding plants and shrubs in simple yet fluid design that changed and could be appreciated throughout the year.

“

At the park, gardens depicting design elements such as unity and symmetry were designed incorporating succulent plants and hardy shrubs.



2.12 University ICT

The University Information and Communication Technology Services (ICTS) department continued to play a pivotal role in ensuring that the institution's academic, administrative, and research activities effectively supported through the provision of robust ICT infrastructure and services.

2.13 Learning Management System: Moodle

The University successfully customised and deployed an e-Learning Management System (Moodle) which was recommended by ZIMCHE for Universities. This platform facilitated the delivery of course materials, interactive learning resources, and assessment tools. It empowered faculties and students to engage in online learning. The platform was accessible via <https://thuto.gsu.ac.zw>

2.14 Website Redesign

The University also launched a newly designed website that provided an intuitive and user-friendly interface, making it easier for students, staff, and external stakeholders to access information and resources. The website was available at <https://www.gsu.ac.zw>

2.15 Wi-Fi Expansion

Wi-Fi coverage was expanded to include lecturers' offices and part of the student residences. This expansion had significantly increased internet accessibility, enabling staff and students to access online resources from virtually anywhere on campus.

2.16 Backbone Infrastructure Upgrade

In 2022, the Internet Service Provider (ISP) embarked on an upgrade of the backbone infrastructure working together with the University. This initiative aimed at enhancing the reliability and speed of internet service for both students and staff, ensuring seamless access to online resources.

2.17 Library Infrastructure

New ICT facilities were introduced in 2022 to enhance library services mainly the adoption of the Koha Integrated Library Management System, GSU Library Website redesign, the Live Chat facility, the **WhatsApp-a-Librarian facility**, and the **Institutional Repository (G-Space)**.

2.18 Challenges and Opportunities Related to Infrastructure and Utilities

2.18.1 Challenges

- Inadequate physical and ICT infrastructure
- Limited student and staff accommodation
- Poor state of the main gravel access road

2.18.2 Opportunities

- Construction of the Gwanda Town campus
- Digitalisation of learning and administrative systems

3 KRA 3 TEACHING AND LEARNING

3.0 Preamble

Teaching and learning are the core business of the University. It is through teaching and learning that the University will generate and disseminate knowledge to meet the national development needs. Excellence in teaching and learning including outside the classroom learning is the sine qua non for equipping learners with relevant knowledge, skills and value systems which will mould them into holistic or well-rounded graduates who will contribute to the development of the country.

3.1 Student Statistics

Enrolment and gendered growth per programme for the years 2021 and 2022 is shown in Tables 12 and 13 below.

The statistics indicate growth from

365
in
2021

to

422
in
2022







Table 12: SUMMARY OF THE TOTAL ENROLMENT

Year	Male	Female	Grand Total	Ratio (female to male)
2022	309	113	422	1 : 0.37

Table 13: COMPARISON BETWEEN YEAR 2021 AND 2022

FACULTY	PROGRAMME	YEAR	YEAR	RATIO
		2021	2022	(FEMALE TO MALE)
Faculty of Exploration and Earth Sciences	Bachelor of Engineering Honours Degree in Geomatics and Surveying	59	55	1 : 0.93
	Bachelor of Science Honours Degree in Geography and Environmental Science	0	2	0 : 2
Faculty of Engineering and the Environment	Bachelor of Engineering Honours Degree in Metallurgical Engineering	98	122	1 : 1.2
	Bachelor of Engineering Honours Degree in Mining Engineering	145	159	1 : 1.1
Faculty of Natural Resources Management and Agriculture	Bachelor of Science Honours Degree in Animal Science	34	36	1 : 1.1
	Bachelor of Science Honours Degree in Animal Production and Health	0	4	0 : 4
	Bachelor of Science Honours Degree in Crop Science	29	23	1 : 0.8
	Bachelor of Science Honours Degree in Horticulture and Crop Production	0	3	0 : 3
Faculty of Business Sciences and Management	Bachelor of Commerce Honours Degree in Accounting	0	11	0 : 11
	Bachelor of Commerce Honours Degree in Marketing	0	7	0 : 7
Total		365	422	1 : 1.2



3.2 Faculties

Gwanda State University has two (2) faculties which are: Faculty of Engineering and the Environment and the Faculty of Natural Resources Management and Agriculture. The Faculty of Engineering and the Environment houses three (3) departments which are Mining Engineering, Metallurgical Engineering as well as Geomatics and Surveying. The Faculty of Natural Resources Management and Agriculture houses two departments, namely the Department of Animal Science and the Department of Crop Science.

3.3 Faculty of Natural Resources Management and Agriculture

There are two (2) departments under the faculty namely Department of Animal Science and Department of Crop Science.



3.4 Faculty of Engineering and the Environment

The Faculty of Engineering and the Environment has three departments, the Department of Geomatics and Surveying, Department of Mining Engineering and Department of Metallurgical Engineering. Teaching and learning progressed well in the year under review, the Faculty resumed face-to-face learning in March 2022. The Faculty is looking forward to recruiting more lecturers to balance the teaching load. The department is also working towards acquiring necessary software packages that will enhance teaching and learning delivery.



Engineering students touring Pretoria Portland Cement, How mine, and doing Practicals

3.5 Introduction of New Courses

During the course of the year under review, three (3) programmes were approved by ZIMCHE, the Bachelor of Commerce Honours Degree in Accounting, Bachelor of Commerce Honours Degree in Marketing as well as the Bachelor of Science Honours Degree in Agricultural Economics. The departments of Accounting and Marketing had their first intake in September 2022, however low numbers of students were enrolled.

3.6 Installation of Zimbabwe National Geospatial Agency (ZINGSA) Terminal

The Zimbabwe National Geospatial Agency (ZINGSA) terminal was installed in support of Geomatics and Surveying educational research and innovation

3.7 Educational Visit to Pretoria Portland Company (PPC)

The educational visit aimed at familiarising students with the Pyro metallurgical kiln operation process in the production of clinker which is the primary raw material for cement production. It was followed by another visit to Vumbachikwe mine whose aim was to help students appreciate the link between theoretical aspects learnt in class and practical activities obtaining at the mine such as metallurgical stages and processes in gold production. Students were exposed to these concepts:

- **Mineral Beneficiation**

Students were taken through the process of beneficiation where they learnt the operations and basic equipment used in mineral beneficiation which constitutes crushing, milling and concentration equipment.

- **Hydrometallurgical Processes**

The operation of the basic hydrometallurgical equipment used in gold processing which includes leach tanks, dewatering tanks and elution columns.

3.8 Educational Visit to Anole Casting and Engineering Company

The trip aimed at orienting students on the pyro metallurgical process of physical metallurgy, that is, the smelting and casting of metals using Cupola furnaces, induction furnaces and electric arc furnaces to produce usable engineering and manufacturing end products, such as pump impellers and casings, gears, mill liners, manhole covers, etc. The students were shown the operation of the basic equipment used in the foundry which produces these products.

3.9 Educational Visit to Bulawayo Mining Company BMC

The trip equipped students with understanding of metallurgical processes in gold production and highlighted the major difference in gold production from other mines, such as the different leaching techniques, i.e. Carbon in Pulp (CIP), Carbon in Leach (CIL) processes as well as the different elution processes. Students were shown the construction, operation and environmental management of the TSF.

3.10 Equipmentation of the Engineering Laboratory and Innovation Complex

The following items were purchased for the Engineering Laboratory and Innovation Complex:

Sieve shaker, jaw crusher, electric motor, anvil splitter, angle grinder, cupellation furnace, drilling machine, heating mantle, magnetic stirrer work bench x 4, top loader scale 5.1 kg, top loader scale 1.1kg, sieve 100-500 x 5, sieve 600-1000 x 5, sieve 25-75 x 4 as well as 1.8 - 2.5 x 8 digital analytical balance. In addition, the following ICTs items were purchased to enhance teaching and learning delivery: interactive screen, 3 computers, Access point as well as Network switch.



3.8

THE INAUGURAL GRADUATION CEREMONY

A total of 15 students in the Faculty of Natural Resources Management and Agriculture graduated in the inaugural graduation ceremony at Epoch Mine Campus. Table 14 details the number of graduates and award winners in the departments of Animal Science and Crop Science.



Table 14: GRADUATES PER PROGRAMME

FACULTY NAME	DEGREE PROGRAMME	GENDER OF GRADUATING STUDENT		TOTAL
		Male	Female	
Faculty of Natural Resources Management and Agriculture	Bachelor of Science Honours Degree in Animal Science (LAS)	5	4	9
	Bachelor of Science Honours Degree in Crop Science (LCS)	1	5	6
Total		6	9	15

Table 16: STUDENTS WHO RECEIVED AWARDS

Name of Student	Prize/Award
Masuku Sandra	Overall Best Female Graduating Student in the Faculty of Natural Resources Management and Agriculture receiving the “Emmerson Dambudzo Mnangagwa Chancellor’s Award of USD\$1 000.00”
	Senele Welfare: Nurture Imvelo Trust Award for the Best Female Graduating Student in the Department
	AFC Award for the Overall Best Female Graduating Student
	Agri-Seeds Award for the Best Female Graduating Student in the Department
	Overall Best Female Graduating Student in the Department
Matitima Christablle	AFC Award for the best innovative project by a Female Graduating Student in the Department
Nyoni Qhelani	Overall Best Male Graduating Student in the Faculty of Natural Resources Management and Agriculture receiving the “Emmerson Dambudzo Mnangagwa Chancellor’s Award of USD\$1 000.00”
	GSU University Book Prize
	Vice-Chancellor’s Prize
	Old Mutual Award for the Overall Best Graduating Student in the Faculty of Natural Resources Management and Agriculture
	AFC Award for the Overall Best Graduating Student in the Department
	Agri-Seeds Award for Overall Best Male Graduating Student in the Department
	Overall Best Male Graduating Student in the Department
	Old Mutual Overall Best Graduating Student in the Faculty of Natural Resources Management and Agriculture
Maratha Donvan Xholani	GSU University Book Prize
	AFC Award for Overall Best Graduating Student in the Department
	Agri-Seeds Award for the Overall Best Male Graduating Student in the Department
	Overall Best Male Graduating Student in the Department
Nyathi Matsiliso	Agri-Seeds Award for the Best Innovative Project by a Female Graduating Student in the Department
	Agri-Seeds Award for the Overall Best Female Graduating Student in the Department
	Overall Best Female Graduating Student in the Department



His Excellency the President of the Republic of Zimbabwe and Chancellor of the Gwanda State University Cde. Dr. E.D Mnangagwa flanked by the recipients of the Emmerson Dambudzo Mnangagwa award.

University developing into
an Institution of Higher Learning
of Great repute. As the
1st Chancellor of this University
and President of the Second
Republic, May I assure you
Cde Vice Chancellor that you
shall enjoy my maximum
support as long as you promote
programmes in Science & Techn
Congratulations.
President & Chancellor.

An extract from the comments made by His Excellency the President of the Republic of Zimbabwe and Chancellor of the Gwanda State University Cde. Dr. E.D Mnangagwa, after the inaugural graduation ceremony.

3.8.1 GSU Students Graduating Under National University of Science and Technology (NUST)

A total of 47 students in the Faculty of Engineering and the Environment graduated under the National University of Science and Technology.

Table 16: 2022 NUST GRADUATION STATISTICS

Department	Male	Female	Total
Mining Engineering	14	5	19
Metallurgical Engineering	7	3	10
Geomatics and Surveying	14	4	18
Total	35	12	47

Table 17 details the number of award winners in the departments of Mining Engineering, Metallurgical Engineering as well as Geomatics and Surveying.

Table 17: BACHELOR OF ENGINEERING HONOURS DEGREE IN MINING ENGINEERING AWARD WINNERS

	NAME OF STUDENT	PRIZE/AWARD
DO	Dhundu Oprah	University Book Prize
		ZIMDEF Prize for graduating with a First Class Degree
MP	Majaya Privilege	University Book Prize
		Old Mutual Overall Best Graduating Student in the Faculty of Engineering and the Environment
		ZIMDEF Prize for graduating with a First Class Degree
MPN	Manda Patience Nolwazi	ZIMDEF prize for the Best Mining Engineering Research Project
MK	Maphosa Kudzai	Telone Prize for the Overall Best Female graduating student in Mining Engineering
		Graduating with a First Class Degree
		Vice-Chancellor's Prize
TLM		ZIMDEF Prize for the Best Female graduating student in the Faculty of Engineering and the Environment
	Tshamala Lindsay	ZIMDEF Prize for Graduating with a First Class Degree
	Mayibongwinkosi	Prize for the Best Male graduating student in the Faculty of Engineering and the Environment

Table 18: BACHELOR OF ENGINEERING HONOURS DEGREE IN METALLURGICAL ENGINEERING

	NAME OF STUDENT	PRIZE/AWARD
CFE	Charangwa Fortunate Esnath	ZIMDEF Prize for Best graduating Female Student in Metallurgical Engineering
CR	Chirwa Ronald	ZIMDEF prize for the Best Metallurgical Engineering Design Project
KJ	Kurirai Joshua	Overall Best graduating Male student in Metallurgical Engineering
		ZIMDEF Best Graduating Male Student in Metallurgical Engineering
MMH	Moyo Monalisa Hanani	ZIMDEF Best graduating female student in Metallurgical Engineering

Table 19: BACHELOR OF ENGINEERING HONOURS DEGREE IN GEOMATICS AND SURVEYING

	NAME OF STUDENT	PRIZE/AWARD
MTT	Makoni Trevor Tinashe	ZIMDEF prize for the Best Surveying and Geomatics Project
MTS	Makuya Tafadzwa Sandra	Overall best graduating student in Geomatics and Surveying ZIMDEF Prize for Best graduating female student in Geomatics and Surveying
SJ	Shawarira Jephias	ZIMDEF Prize for Best Graduating Male Student in Geomatics and Surveying

3.9 Academic Staff Training

A comprehensive training program was conducted to equip lecturers with the necessary skills to effectively use Moodle, the e-learning platform. This training empowered faculty members on how to deliver content, engage students, and assess their progress using digital tools, contributing to a more dynamic and engaging learning environment.

3.10 Geomatics and Surveying Department (Remote Sensing Software)

In response to the unique needs of Geomatics and Surveying students, the university invested in Erdas software. This specialised learning software enhances the quality of education by providing students with hands-on experience and practical skills in their field of study.

3.11 Library Resources

In the year under review, a total of 289 new books were acquired from Book Aid International (BAI) covering all the disciplines offered at GSU. The library also provided access to new licenced databases such as ProQuest E-book Central, eLibrary USA, and ACM Digital among others.

GSU library conducted training sessions for both students and academic staff on: Google Classroom Originality Reports (Plagiarism Checker), Accessing Library Electronic Resources, Introduction to ProQuest E-book Central, Research4Life resources etc.

In order to ensure quality library products and services, the GSU Library encourages Continuous Professional development. To this end, GSU Library Staff attended more than ten Webinars and in-house sessions on Resource Description and Access (RDA), Research4Life MOOC, and using the ProQuest Databases etc. The GSU Library Strategic Plan (2022-2025) in line with the GSU Strategic Plan was developed and approved by Senate. The GSU Institutional Repository (IR) policy was also reviewed based on input from GSU Academics.



3.12 Academics Who Attained PhDs



Dr Annabel Banda

Dr Annabel Banda attained a Doctor of Philosophy in Ecology and Environment at Chinhoyi University of Technology in October 2022. She holds a Master of Science Degree in Tropical Entomology and a Bachelor of Science Honours Degree in Biological Sciences from the University of Zimbabwe. Dr Annabel Banda is currently the chairperson of the Department of Crop Science.



Dr Fortune Nkomo

Dr Fortune Nkomo attained a Doctor of Philosophy in Science Engineering and Technology at the University of South Africa. He holds a Master of Engineering Degree, and a Bachelor of Engineering Degree obtained at the National University of Science and Technology. Dr Fortune Nkomo is currently the chairperson of the Department of Metallurgical Engineering.



Dr Tumelo Mathe

Dr Tumelo Mathe attained a Doctor of Philosophy in Geography. He holds a Master of Science Degree in Applied Remote Sensing and Geographic Information Systems (GIS), a Bachelor of Science Honours degree in Applied Remote Sensing and GIS, and a Bachelor of Science Honours Degree in Computer Science and Geographic Information Systems, all obtained from the University of Fort Hare, South Africa. He also holds a variety of certificates namely Cisco Certified Network Associate 1 (CCNA 1), Polarimetric Radar (SAR) Image Processing, Africa Operational Oceanography and Land Cover/Use mapping to mention a few. Dr Mathe is currently the chairperson of the department of Geomatics and Surveying at Gwanda State University.

3.13 Staff Enrolled for PhD and Masters

The following staff members were enrolled into postgraduate Programmes:

1

Mr M. Ndlovu – PhD



2

Mr R. Moyo – Masters



3

Mr M. Mpofu – Masters



4

Mr C. Musiwa – Masters



3.14 Student Affairs

The Division of Student Affairs is committed to supporting the holistic development and wellbeing of students through providing comprehensive support services that address their social needs. The services include, provision of effective and efficient channels of communication, health facilities, guidance and counselling, nurturing and developing student talents, catering, accommodation, recreation opportunities, sporting activities as well as promoting a diverse religious culture.

The Division comprises of seven sections which are: accommodation, catering, health, guidance and counselling, sports and recreation, student development and chaplaincy services.

3.15 Extra-Curricular Activities

The students participated in various activities and some received notable awards. Table 20 details the awards received:



GSU Men's Volleyball Team



GSU Ladies' Volleyball Team



Table 20: STUDENTS AWARDS

ACTIVITIES	PARTICIPANTS	YEAR AND AWARD
Zimbabwe Universities Sports Association (ZUSA) Games	Kembo Mack Dickson	Gold Prize May
National Youth Conference Parliamentarian Engagement	Nyathi Ashley Edwards	Panelist
Environment and Agriculture Vision 2030 Movement	Moyo Gideon Sikhumbuzo	Nominated National Secretary July
Provincial Quiz competitions	Bande Byron Takudzwa	Winners
SayWhat Annual Awards National Sexual Reproductive Health and Rights (SRHR) Defenders	Nyathi Ashley Edwards	National SRHR Defenders
SayWhat Annual Awards outstanding Tuberculosis (TB) Champions	Bande Byron Takudzwa Machaka Yvonne Nyathi Ashley Edwards	Outstanding TB Champions

3.15.1 Traditional Food Competitions

A team of Gwanda State University students participated at the National MA TALKS naMOMZ Awards, an event organised by First Lady Dr. Amai A. Mnangagwa and won a certificate of Excellence for having the outstanding Traditional Fruits Display.

3.15.2 Sports Competitions

Sport is a vital aspect of the overall student experience at Gwanda State University. The University pays particular attention to the development of health, social values and social skills through sport. Naturally, sport is recreational and enjoyable but it is also a good enabler for imparting life skills. Students participated in the 2022 ZUSA Games and featured soccer, volleyball, basketball and netball disciplines among others.

3.16 Challenges and Opportunities Related to Teaching and Learning

3.16.1 Challenges

- Requisite software
- Requisite infrastructure
- Transport to support physical teaching and learning (attachment visit, field trips)
- Brain drain

3.16.2 Opportunities

- Increase access to higher education
- Academic diaspora support

From left is the Senior Assistant Registrar Mr P. Ndlovu, Geomatics and Surveying student Netthey Madhinga, as well as Major Junior Murombedzi at the National MA TALKS naMOMZ Awards, an event organised by the first lady, Dr. Amai A. Mnangagwa.



4 KRA 4 RESEARCH, INNOVATION, VALUE ADDITION, BENEFICIATION AND INDUSTRIALISATION

4.0 Preamble

Under this key result area, the University firmly positions itself to contribute towards the modernisation of the country in pursuit of Vision 2030. Research, Innovation, Value Addition, Beneficiation and Industrialisation are strategic issues in which the University must be seen to espouse and address as they have great potential for wealth creation through the production of goods and services.

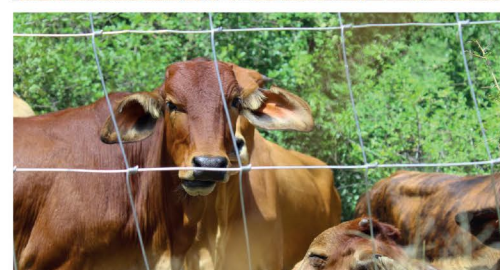
4.1 Agro-Innovation Hub and Industrial Park

The farm received funding from the Ministry of Higher and Tertiary Education Innovation, Science and Technology Development amounting to ZWL\$130 000 000 which resulted in undertaking the following activities:

- a) Purchase of cattle breeding Herd: **2 bulls and 229 heifers**
- b) Purchase of goat breeding flock: **10 bucks and 230 doelings**
- c) Construction of cattle handling facilities
- d) Construction of 1 deep layer housing unit
- e) Purchase of 2000 layers and their accessories
- f) Establishing and fencing of paddocks
- g) Purchase of water storage tanks **3 X 1000 litres and 2 X 10 000 litres**
- h) Drilling and equipping solar powered borehole
- i) Purchase of **1 x 90 horse power tractor**
- j) Tractor accessories
- k) Motor bike
- l) Goat weighing scale



Through its activities, the University is contributing to the NDS1 food security cluster. Under Heritage Based Education 5.0, the University established an Agro-Innovation Hub and Industrial Park which is being implemented in three phases over a three-year period (2022, 2023 and 2024). ”



4.2 Insingadale Plot

The Insingadale or Plot covered an area of 50 hectares. The land was donated by Mr N. Ndlovu. Of the 50 hectares, an area of 10 hectares was cleared during the year under review.

An area of

25
HECTARES

at the Insingadale Plot was cleared, and stumping off is in progress.



One motor bike was also purchased to ease operations of the farm manager.

4.3 Innovation Hub

In line with the government thrust to have an innovation hub in each Province, the University came up with the designs of the structure that will be constructed at Gwanda Town Campus. Innovation hubs provide services, insights, and connections that foster innovation and entrepreneurship. Innovation hubs also aim to create or discover innovative technology solutions that can help the University to compete and work more efficiently.

Below are the artistic impressions of the proposed two storey innovation hub that will constitute of a wet and dry lab.



Figure 8

4.4 Indigenous Moveable Hand-operated Hay Baler



Honourable Minister Prof dr. Amon Murwira experimenting the hay baler prototype at the 2022 Zimbabwe International Trade Fair



The University through the Faculty of Natural Resources Management and Agriculture designed an indigenous moveable hand-operated hay baler prototype which was showcased at the 2022 Zimbabwe International Trade Fair.



The prototype was informed by small scale farmers who have been faced with challenges of feed shortages. Forage hay production and conservation is one of the effective strategies to provide feed for livestock during periods of a forage supply shortage or as a supplement, especially when feeding legumes. The objectives of the project were thus to develop a low- cost light-weight easy to move hand-operated square hay baler. The resultant prototype baler is ideal for smallholder farmers who will be able to harvest and bale fodder within their homesteads. In-house, the baler will enable GSU to conserve grass within the university campus for use as livestock feed as well as broiler bedding during the dry season.

4.5

RESEARCH & PUBLICATIONS

Under this key result area, faculties initiated research works which led to the publication of the following articles:



- **Ndlovu, M., M. A. Mpofu, and R. G. Moyo. (2022).**

Modelling COVID-19 infection in high-risk settings and low-risk settings <https://www.sciencedirect.com/science/article/pii/S14747065220018>

- **Ndlovu, Meshach, Rodwell Moyo, and Mqhelewenkosi Mpofu. (2022).** Modelling COVID-19 infection with seasonality in Zimbabwe <https://www.sciencedirect.com/science/article/pii/S1474706522000602>

- **Mugwagwa, L.R., Chimphango, A.F.A. (2022).** Predicting mechanical properties of hemicellulose-based films reinforced with acetylated nanocellulose. *J Polym Res*, 29, 228. <https://doi.org/10.1007/s10965-022-03092-5>

- **Nkomo F., Nkomo S. and Matli W. (2022).** Supervision of Postgraduate Students in Southern African Universities: Lessons learned. Paper Presented at the Teacher Education and Interdisciplinary Research Conference, Limpopo, South Africa, April 4-7, 2022.

- **Nkomo F., Mulenga F. (2022).** Assessing the Effects of Material Properties on in multiphase granular system using coupled CFD-DEM. Proceedings of the International Conference on Multidisciplinary Research, Balaclava, Mauritius, 4-7, December 8-9, 2022. <https://doi.org/10.26803/MyRes.2022.21>

- **F. Moyo, M. Ncube, and T. Ndlovu, (2022).** “The Competing Nature-Based Livelihood-Strategies: Artisanal Small-Scale Mining (ASM) Perspectives in Agricultural-Communities in Umzingwane District, Zimbabwe,” vol. 1, no. 2, p. 29, 2022.

- **Chiteka, K, Madiye, L, Chingosho, H, Arora, R and Enweremadu, C. C. (2022).** “A numerical modelling approach for the optimisation of photovoltaic installations in the mitigation of thermal effects,” *Sci. Afr.*, vol. 16, p. e01266, Jul. 2022, doi: 10.1016/j.sciaf.2022.e01266.

- **Chiteka, K. Munetsiwa, T. Kanyowa, T. Nyakujara, G. V., Ndala, E. (2022).** “Techno-economic optimisation of a standalone solar PV battery energy storage system: a metaheuristic approach,” *IJRET*, vol. 1, no. 1, p. 1, 2022, doi: 10.1504/IJRET.2022.10048345.

- **Banda A, Gandiwa E, Muboko E, Muposhi VK. (2022)** Prevalence of *Yersinia pestis* among rodents captured in a semi-arid tropical ecosystem of south-western Zimbabwe. *Open Life Sciences*. Vol. 17: 1038 – 1042. <https://doi.org/10.1515/biol-2022-0359>

- **Banda, A., Gandiwa, E., Muboko, N., Mutanga, Chiedza N. and Mashapa, C. (2022).** Local community awareness and practices on *Yersinia pestis* plague disease management in Nkayi and Umzingwane districts, south-western Zimbabwe. *Ecosystems and People*, 18:1, 164-173. DOI 10.1080/26395916.2022.2037714

- **Assan N., Moyo B.T. and Moyo B. (2022).** Compositional quality of milk and its seasonal variation in Jersey cows of Zimbabwe. *Scientific Journal of Animal Science*. 10(1): 684-698.

- **Moyo S and Moyo B. 2022.** Potential utilization of Insect meal as livestock feed. *Animal Feed Science and Nutrition- production, health and Environment*. DOI: <http://dx.doi.org/10.5772/intechopen/10/766>. Book chapter.

4.6 Challenges and Opportunities Related to Research, Innovation, Value Addition, Beneficiation and Industrialisation

4.6.1 Challenges

- Funding, infrastructure such as laboratories and innovation hubs

4.6.2 Opportunities

- Innovation and value addition as a resource mobilisation strategy

5 KRA 5 RESOURCE MOBILISATION

5.0 Preamble

The ability of the University to deliver on its mandate depends on the resources at its disposal and the efficiency of their deployment. The critical resources for the running of the University include human and financial resources. In order for the Strategic Plan to deliver the planned outcomes, it will need an up-scaled level of resources.

5.1 Resource Mobilisation Initiatives

During the year under review the University through its Resource Mobilisation Committee embarked on a campaign to mobilise resources for the commencement of infrastructure development at the Gwanda Town Campus. The campaign saw the active participation and involvement of members of the University Council and Staff in door to door visits to stakeholders and friends of the University soliciting for donations in cash or kind towards infrastructure development. This resource mobilisation effort was spear headed by the Then Honourable Minister of State for Provincial Affairs and Devolution responsible for the Matabeleland South Province, Honourable Abednico Ncube, as the Patron underpinned by the Vice-Chancellor and Chair of Council. A number of stakeholders were approached who included mining houses and business moguls who showed interest in partnering with the University in infrastructure development at the Gwanda Town Campus.

5.2 Third Stream Income

In 2022, the University expanded its third stream income generation projects. The University also kick-started campaigns on resource mobilisation for the construction of Gwanda Town Campus through visiting prospective stakeholders (donors). The University also hired out its facilities to ZimStat. The proceeds from the event enabled the institution to purchase solar geysers, beds, bed sheets and blankets.

5.3 Resources Mobilisation for 2022 Graduation

The University also partnered with various stakeholders, friends and well-wishers in fundraising towards a successful hosting of the 2022 inaugural graduation ceremony.

5.4 Challenges and Opportunities Related to Resource Mobilisation and Development

5.4.1 Challenges

- Macro and micro economic environment
- Donor fatigue

5.4.2 Opportunities

- Partnering with the community and industry for resource mobilisation

Below is a table detailing donations received for the graduation:

Table 21: DONATIONS RECEIVED FOR THE GRADUATION

COMPANY	DONATION
OK Mart	● grocery
Econet	● grocery
Telone	● 2 laptops
Delta	● grocery
Old mutual	● Cash
Gwanda Municipality	● Fire Tender
Filabusi Hospital	● Ambulance
Justice Cheda	● beast
Zimdef	● Cash
Steward Bank	● Water glasses and Book
AFC	● Cash
PPC	● Cash and grocery
Globanet	● grocery
McDonalds	● 1 Load x 10 000 common bricks
Agriseeds	● Student prizes
Oasis Hardware	● 1x beast
Umkoko Wholesale	● grocery
Fortwell Wholesalers	● grocery
Mount Cazalet Lodge	● cash
Nissan Clover	● 1 x 82 piece tool kit
CBZ	● cash
Insiza Rural District Council	● maintenance and service of the road
Mr M. Nkolomi	● cash
Barcossi Supermarket	● 5 crates of drinks
Bongani Sibanda	● cash
Fisani	● cash
Nature Imvelo Trust	● cash (Student prize)
Hon. F. Taruvinga	● maintenance and service of the road
Shangani Ranch	● beef

6 KRA 6

COMMUNITY ENGAGEMENT

6.0 Preamble

The University sought to make a positive impact and remain relevant to the communities across the whole spectrum of the Matabeleland South Province. The University has a duty to care for the communities in which it operates.



The communities are the reason why the University was established. Therefore, they will support the University and contribute to its growth and development.

6.1 Community Based Activities

In 2022, a number of community based activities were carried out and these included the following:

- The Department of Geomatics and Surveying was involved in a School enrichment project at Filabusi High School teaching Mathematical Modelling and Research for A/O level Maths.
- Training of farmers in fodder production, utilisation and conservation under the Livestock Production Systems-Zimbabwe (LiPS-Zim) project led by International Livestock Research Institute (ILRI) and funded by European Union.
- One staff member was also involved in the Zimbabwe National Parks and Wildlife Management Quota setting meeting for Matabeleland region.

6.2 Challenges and Opportunities Related to Community Engagement

6.2.1 Challenges

- Funding

6.2.2 Opportunities

- Corporate Social Responsibility
-

7 KRA 7

IMAGE BUILDING, INTERNATIONALISATION, COLLABORATION AND PARTNERSHIP

7.0 Preamble

In this age of globalisation and high competitiveness, the University needs to create and maintain a strong positive image in the minds of all its stakeholders. It is also imperative for the University to foster networks, partnerships, collaborations and linkages to enhance its competitiveness nationally, regionally, internationally and globally.

7.1 Brand visibility, image and reputation

The following are the activities carried out by the University in an effort to improve the institutional brand visibility, image and reputation:

7.1.1 Publicity

The University received overwhelming positive print, radio and television coverage in 2022. The construction of the Engineering Laboratory and Innovation Complex, laying of the foundation stones of the Engineering Laboratory and Innovation Complex as well as the Agro-Innovation Hub and Industrial Park were widely publicised by the print media. Of note, was the premiering of the 2022 Gwanda State University inaugural graduation ceremony by the Zimbabwe Broadcasting Corporation (ZBC). The advent of new degree programmes such as the Bachelor of Commerce Honours Degree in Accounting as well as the Bachelor of Commerce Honours Degree in Marketing also put the University on the limelight. The programmes were widely advertised on various radio stations such as Skyz Metro FM, Khulumani FM, Ntepe-Manama Radio Station as well as YAFM.

Below are some of the links to articles published about the University in 2022:

The Sunday News, 11 December 2022, A glass ceiling shattered...Prof Doreen Zandile Moyo installed as GSU Vice-Chancellor

<https://www.sundaynews.co.zw/a-glass-ceiling-shattered-prof-doreen-zandile-moyo-installed-as-gsu-vice-chancellor/>

The Herald, 19 November 2022, President sets GSU on path to innovation

<https://www.herald.co.zw/president-sets-gsu-on-path-to-innovation/>

The Chronicle, 19 November 2022, President presides over Gwanda State University's first graduation ceremony

<https://www.chronicle.co.zw/president-presides-over-gwanda-state-university-s-first-graduation-ceremony/>

The Chronicle, 18 November 2022, President Mnangagwa to preside over inaugural Gwanda State graduation ceremony

<https://www.chronicle.co.zw/president-mnangagwa-to-preside-over-inaugural-gwanda-state-university-graduation-ceremony/>

The Chronicle, 09 July 2022, Call for Government to expedite construction of Gwanda State University

<https://www.chronicle.co.zw/call-for-government-to-expedite-construction-of-gwanda-state-university/>

The Chronicle, 07 July 2022, Gwanda State University Innovation Complex to spur mineral beneficiation

<https://www.chronicle.co.zw/gwanda-university-innovation-complex-to-spur-mineral-beneficiation/>

The Chronicle, 04 May 2022, Mat'land Universities make innovation breakthroughs

<https://www.chronicle.co.zw/matland-universities-make-innovation-breakthroughs/>

7.1.2 Exhibitions

The University managed to participate in various exhibitions such as the Zimbabwe International Trade Fair (ZITF) and the Gwanda Agricultural Show. During the 2022 ZITF show, the University was privileged to have His Excellency and Chancellor Dr Emmerson Dambudzo Mnangagwa visiting the GSU exhibition stand. The University also won the first position of being the best exhibitor under the Education category at the Gwanda Agricultural Show.



From left is His Excellency the President of the Republic of Zimbabwe and the Chancellor of the Gwanda State University, Cde. Dr. E.D Mnangagwa, Cde. K. Mohadi and Vice-Chancellor of the Gwanda State University, Prof. D.Z Moyo at the 2022 Zimbabwe International Trade Fair.



Council Chair Mrs M E Mwamuka and Vice-Chancellor Professor Doreen Zandile Moyo touring the GSU Exhibition stand at the 2022, Zimbabwe International Trade Fair.

7.1.3 Corporate Social Responsibility (CSR)

Career guidance sessions were undertaken by the university in various schools in Matabeleland South and Masvingo provinces. These sessions assist high school students to choose careers that are in line with what they are studying as well as complimenting the marketing efforts of the University.



Career guidances and on-site recruitment.

7.2 Collaborations

The Vice-Chancellor Professor DZ Moyo signed a Memorandum of Cooperation between Gwanda State University and the consortium "Russian-African Network University". One of the lecturers, Mr Simba Tapera was redeployed by Government to Rwanda in October 2022 for two years.



Professor DZ Moyo and Russian Representative signing and shaking hands after signing a Memorandum of Cooperation between the consortium "Russian-African Network University" and the Gwanda State University.

7.3 Library

The successful development and launch of the GSU Institutional Repository (G-Space) means that the University's Research profile can now be easily accessed internationally for possible collaboration and partnership.

One staff member from the library was selected to take part in the Young African Library Leaders 2022 Fellowship aimed to equip young African Library Professionals. The skills and knowledge attained from this fellowship contribute meaningfully and actively to sustainable development plans in Africa, thereby driving advocacy, projects and policy reforms for libraries in African communities.

7.4 Clean-Up Campaigns

Cleanliness is a key component of the University's culture as it encourages learners and staff members to take pride in the university. The adoption of the national clean-up campaign has gone a long way in enhancing the existence of a clean environment at Epoch Mine campus. In support of the clean-up campaign, the Honourable Minister, Professor. Amon Murwira participated in a Clean-up exercises conducted on campus on Friday 4 November 2022.



"I, Emmerson Dambudzo Mnangagwa, President of the Republic of Zimbabwe recognising the Constitutional Mandate to uphold environmental fundamental rights and freedoms provided for in the section 73 of the constitution of Zimbabwe the "right to an environment that is not harmful to tier health and well-being", hereby declare that every first Friday of each calendar month is a National Clean-Up Day."

From left (with a white coat) is Vice-Chancellor Professor DZ Moyo, Director for Higher Education Programmes (HEPs) in the Ministry of Higher and Tertiary Education, Innovation, Science and Technology Development Dr D. Murekachiro, Honourable Minister, Professor dr. A. Murwira as well as the Registrar Mr E. Mupfiga during a clean-up campaign at Epoch Mine Campus.

7.5 Challenges and Opportunities Related to Image Building, Internationalisation, Collaboration and Partnerships

7.5.1 Challenges

- Fake News
- Manipulation of information

7.5.2. Opportunities

- Regional and global roadshows
- International collaborations

SUMMARY OF FINANCIAL STATEMENTS (AUDITED) BASED ON OPINIONS OF EXTERNAL AUDITORS. TO BE REPORTED TOWARDS THE END OF THE REPORT. THE WHOLE REPORT IS ATTACHED AS AN APPENDIX.

INDEPENDENT AUDITOR'S REPORT
TO THE COUNCIL OF GWANDA STATE UNIVERSITY



Qualified Opinion

We have audited the inflation adjusted financial statements of Gwanda State University ("the University") set out on pages 7 to 31, which comprise the statement of financial position as at 31 December 2022, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the matter referred to in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly in all material respects, the financial position of the University as at 31 December 2022 and its financial performance, changes in reserves and cash flows for the year then ended in accordance with International Financial Reporting Standards.

Basis for Qualified Opinion

Valuation of property and equipment

The statement of financial position as at 31 December 2022 includes property and equipment (ZW\$ 4 717 658 839, 2021: ZW\$ 948 558 648) arising from a revaluation exercise conducted as at 31 May 2022. The valuation specialist performed the asset revaluation in USD and management subsequently determined ZW\$ equivalent fair values by translating those USD valuations using the interbank rate as at 31 May 2022 for financial reporting purposes. IFRS 13 defines fair value as the price that will be received to sell an asset in an orderly transaction between market participants at a measurement date. We have concerns over the appropriateness of using a foreign currency valuation and then applying a conversion rate to a USD valuation to calculate ZW\$ property and equipment fair values as this may not be an accurate reflection of the current market dynamics, as risks associated with currency trading do not always reflect the risks associated with property and equipment trading. As a result of this, there is a risk of potential misstatement with respect to the proposed ZW\$ property and equipment values. We are, however unable to determine the extent of misstatement and therefore potential adjustments that may be necessary to correctly account for these amounts.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the University in accordance with the International Ethics Standards Councils of Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Zimbabwe, and we have fulfilled our other ethical responsibility in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The Council is responsible for the other information. The other information comprises the Council's responsibility statement. The other information does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

OVERVIEW OF INTERNAL QUALITY ASSURANCE INITIATIVES. FOCUSING ON WHAT WAS ACHIEVED UNDER IQA STANDARD (STANDARD 8) INTERNAL QUALITY ASSURANCE (IQA)

In 2022, the University embraced fully the notion that IQA is an essential governance and management tool. The University focused on strengthening its internal quality assurance system in a manner that is complimentary to the national quality assurance system as presented by the Zimbabwe Council of Higher Education (ZIMCHE).

Secured ZIMCHE approval for the following MBK-compliant degree programmes:

- Bachelor of Commerce Honours Degree in Marketing
- Bachelor of Commerce Honours Degree in Accounting
- Bachelor of Science Honours Degree in Geography and Environmental Science
- Bachelor of Science Honours Degree in Agricultural Economics
- Bachelor of Science Honours Degree in Mathematics and Statistics



Therefore, during the year under review, the following achievements were recorded: Enhancing Quality of Educational Provision.

.....

Building and Promoting a Quality Culture

- Conducted the first documented institute-wide self-assessment audit exercise and the outcomes were communicated to the ZIMCHE together with a formal report highlighting quality enhancement initiatives to be undertaken.
- Conducted the first documented satisfaction surveys of students, staff and stakeholders on the quality performance of the institution and computed the student satisfaction, staff satisfaction and client satisfaction indices to guide internal quality enhancement initiatives in the short and medium term.
- Coordinated the first GSU Council Self-Assessment Exercise.
- Adopted the ZIMCHE Institutional and Academic Programmes Audit Questionnaires as IQA self-assessment checklists to guide internal quality assurance initiatives at both institutional and academic programme levels.
- Held dissemination training workshops on the ZIMCHE Quality Assurance Standards.

STATEMENT FROM THE CHAIRPERSON OF THE AUDIT COMMITTEE CERTIFYING THE ANNUAL REPORT AS A TRUE REPRESENTATION ON INSTITUTIONAL PERFORMANCE

Gwanda State University

I do hereby certify the audited 2022 Annual Report as a true representation of the institution's performance, in accordance with their responsibilities, approved by Council on 25 October 2023 and are signed on its behalf by:



● **Mr C Shoniwa**
Chairperson of the Audit Committee

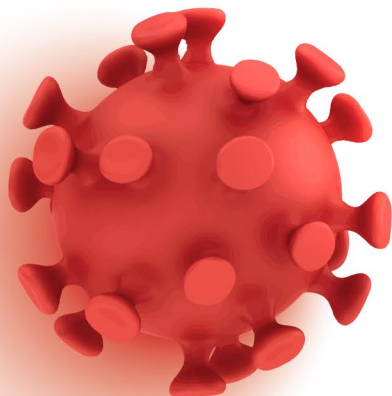


● **Prof. D Z Moyo**
Vice-Chancellor

These financial statements were prepared under the supervision of:



● **Mr P Zhira**
Bursar



PERFORMANCE OUTLOOK FOR THE FUTURE

The deadly global pandemic, Corona Virus which negatively affected macro and micro economies across the globe has been brought under control.

To this end, the country's economy is expected to stabilise with time and this will help the University to kick start its major projects like the construction of the Gwanda Town Campus among others.



GWANDA STATE UNIVERSITY
FINANCIAL STATEMENTS
31 DECEMBER 2022

GWANDA STATE UNIVERSITY

General information

NATURE OF ACTIVITIES	Gwanda State University was established in May 2016 through an Act of Parliament, the Gwanda State University Act [Chapter 25:30]. The University existed before this date as a College of the National University of Science and Technology [NUST].
CHANCELLOR	His Excellency, the President of the Republic of Zimbabwe – E. D. Mnangagwa (Effective November 2017)
VICE CHANCELLOR	Professor Doreen Zandile Moyo (Effective 1 March 2021)
UNIVERSITY COUNCIL	Effective 1 February 2021 - 31 January 2024 Mrs Mabel Elaine Mwamuka (Chairperson) Eng. Sijabuliso Harold Ncube (Vice) Mrs Tilibali Moyo (Member) Ms Stella Nkomo (Member) Prof Godfrey Dzinomwa (Member) Mrs Sithembisiwe M Mpofu-Ndlovu (Member) Eng. Sydney Mandidi (Member) Mr Tendai Cletos Masawi (Member) Mrs Verenica Mutiro (Member) Prof Andrew Hlanganiso Siwela (Member) Mrs Priscilla Musundire (Member) Ms Priscilla Nkala (Member) Mr Courage Shoniwa (Member)
DEPUTY BURSAR	Ms Elector Masara (Effective 1 February 2022)
AUDITORS	PKF Chartered Accountants (Zimbabwe)
BANKERS	Commercial Bank of Zimbabwe (CBZ) FBC Bank Limited (FBC) AFC Bank Ecocash Zimbabwe
ATTORNEYS	Coghlan and Welsh Legal Practitioners
POSTAL ADDRESS	Gwanda State University Epoch Mine P.O Box 30 Filabusi
CURRENCY OF FINANCIAL STATEMENTS	Zimbabwean Dollars

GWANDA STATE UNIVERSITY

ANNUAL FINANCIAL STATEMENTS
For the year ended 31 December 2022

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GWANDA STATE UNIVERSITY

UNIVERSITY COUNCILS' RESPONSIBILITY STATEMENT
For the year ended 31 December 2022

The University Council (the 'Council') of Gwanda State University is responsible for the maintenance of adequate accounting records and the preparation of the financial statements and related information. The university's independent external auditors, PKF Chartered Accountants, have audited the financial statements and their report appears on pages 4 – 6.

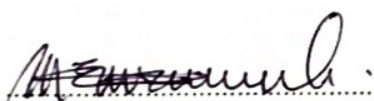
The Council is also responsible for the systems of internal control. These are designed to provide reasonable, but not absolute assurance as to the reliability of the financial statements, to safeguard, verify and maintain accountability of assets, and to prevent and detect material misstatements and losses. The systems are implemented and monitored by suitably trained personnel with an appropriate segregation of authority and duties.

The Council has assessed the ability of the University to continue as a going concern and believe that the preparation of these financial statements on a going concern basis is appropriate.

Approval of annual financial statements

The annual financial statements of the University, as identified in the first paragraph, were approved by the Council and signed on its behalf by:


.....
Vice Chancellor


.....
Chair of Council

}

Date: 25/10/2023

INDEPENDENT AUDITOR'S REPORT TO THE COUNCIL OF GWANDA STATE UNIVERSITY

Qualified Opinion

We have audited the inflation adjusted financial statements of Gwanda State University ("the University") set out on pages 7 to 31, which comprise the statement of financial position as at 31 December 2022, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the matter referred to in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly in all material respects, the financial position of the University as at 31 December 2022 and its financial performance, changes in reserves and cash flows for the year then ended in accordance with International Financial Reporting Standards.

Basis for Qualified Opinion

Valuation of property and equipment

The statement of financial position as at 31 December 2022 includes property and equipment (ZW\$ 4 717 658 839, 2021: ZW\$ 948 558 648) arising from a revaluation exercise conducted as at 31 May 2022. The valuation specialist performed the asset revaluation in USD and management subsequently determined ZW\$ equivalent fair values by translating those USD valuations using the interbank rate as at 31 May 2022 for financial reporting purposes. IFRS 13 defines fair value as the price that will be received to sell an asset in an orderly transaction between market participants at a measurement date. We have concerns over the appropriateness of using a foreign currency valuation and then applying a conversion rate to a USD valuation to calculate ZW\$ property and equipment fair values as this may not be an accurate reflection of the current market dynamics, as risks associated with currency trading do not always reflect the risks associated with property and equipment trading. As a result of this, there is a risk of potential misstatement with respect to the proposed ZW\$ property and equipment values. We are, however unable to determine the extent of misstatement and therefore potential adjustments that may be necessary to correctly account for these amounts.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the University in accordance with the International Ethics Standards Councils of Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Zimbabwe, and we have fulfilled our other ethical responsibility in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The Council is responsible for the other information. The other information comprises the Council's responsibility statement. The other information does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT (continued)
TO THE COUNCIL OF GWANDA STATE UNIVERSITY

Responsibilities of the Council for the Financial Statements

The Council is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards, and for such internal control as the Council determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Council is responsible for assessing the University's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Council either intends to liquidate the University or to cease operations, or has no realistic alternative but to do so. The Council is responsible for overseeing the University's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the University's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the University.
- Conclude on the appropriateness of the Council's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to date of our auditor's report. However, future events or conditions may cause the University to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

INDEPENDENT AUDITORS' REPORT (continued)
TO THE COUNCIL OF GWANDA STATE UNIVERSITY

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

We communicate with the Council regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Council with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and, where applicable, related safeguards.

PKF

BhekiMpilo Mpofu CA(Z)
Partner
Registered Public Auditor
PAAB Practicing Certificate Number 0589

30 October 2023

For and on behalf of PKF Chartered Accountants (Zimbabwe), Reporting Auditors
3 Albermarle Road
Bradfield
Bulawayo
Zimbabwe

GWANDA STATE UNIVERSITY

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the year ended 31 December 2022

	Note	Inflation adjusted		Historical	
		2022	2021	2022	2021
		ZW\$	ZW\$	ZW\$	ZW\$
REVENUE					
Government grants	6	1 065 097 380	519 750 343	977 928 324	123 645 722
Fees income	6.1	151 430 512	99 196 693	111 374 185	24 713 741
Other income		178 236 837	25 267 553	253 465 565	6 599 269
		1 394 764 729	644 214 590	1 342 768 074	154 958 732
EXPENDITURE					
Academic expenses	6.2	(215 165 420)	(36 522 270)	(130 921 488)	(9 183 584)
Administration expenses	6.3	(1 367 340 965)	(566 863 510)	(1 024 532 562)	(136 511 353)
Depreciation	7	(171 492 198)	(53 267 678)	(131 677 267)	(2 201 429)
Amortisation	7.1	(7 959 915)	(24 439 573)	(1 028 872)	(490 339)
Other expenses		(91 748 763)	(32 008 330)	(61 674 816)	(9 303 864)
		(1 853 707 261)	(713 101 360)	(1 349 835 005)	(157 690 569)
Monetary (loss)/gain		(6 088 186)	133 921 388	-	-
(Deficit) / Surplus for the year		(465 030 718)	65 034 617	(7 066 931)	(2 731 837)
Other Comprehensive income					
Revaluation		3 756 243 542	-	1 836 496 800	-
Surplus / (Deficit) for the year		3 291 212 824	65 034 617	1 829 429 869	(2 731 837)

GWANDA STATE UNIVERSITY

STATEMENT OF FINANCIAL POSITION
as at 31 December 2022

	Note	2022 ZW\$	Inflation adjusted 2021 ZW\$	2022 ZW\$	Historical 2021 ZW\$
ASSETS					
Non-current assets					
Property and equipment	7	4 717 658 839	948 558 648	2 408 795 905	104 015 036
Intangible assets	7.1	14 165 607	47 852 423	5 315 760	1 889 043
Biological assets	8	47 729 279	1 616 862	47 729 279	470 018
		4 779 553 725	998 027 933	2 461 840 944	106 374 097
Current assets					
Inventory		13 647 370	-	13 647 370	-
Receivables	9	20 465 094	35 410 510	20 465 094	10 293 753
Cash and cash equivalents	10	141 745 620	159 471 389	141 745 620	46 357 962
		175 858 084	194 881 900	175 858 084	56 651 716
Total assets		4 955 411 809	1 192 909 832	2 637 699 028	163 025 812
EQUITY AND LIABILITIES					
Equity					
Non distributable reserve		404 252 075	404 252 075	2 617 761	2 617 761
Revaluation reserve		3 756 243 542	-	1 836 496 800	-
Accumulated deficit		(606 181 785)	(141 151 067)	(8 641 585)	(1 766 349)
Total equity		3 554 313 832	263 101 007	1 830 472 976	851 412
Liabilities					
Non-current liabilities					
Deferred income - capital grant	12	1 282 407 223	833 831 497	688 535 300	134 274 014
		1 282 407 223	833 831 497	688 535 300	134 274 014
Current liabilities					
Trade and other payables	11	118 690 754	93 735 504	118 690 754	27 248 693
NUST funding	13	-	2 241 824	-	651 693
		118 690 754	95 977 328	118 690 754	27 900 386
Total liabilities		1 401 097 977	929 808 825	807 226 054	162 174 401
Total equity and liabilities		4 955 411 809	1 192 909 832	2 637 699 030	163 025 812

Vice Chancellor

Chair of Council

Date:

25/10/2023

GWANDA STATE UNIVERSITY

STATEMENT OF CHANGES IN EQUITY
For the year ended 31 December 2022

	Non Distributable Reserve ZW\$	Revaluation Reserve ZW\$	Accumulated Fund ZW\$	Total ZW\$
Historical				
Balance at 1 January 2021	2 617 761	-	965 489	3 583 250
Deficit for the year	-	-	(2 731 839)	(2 731 839)
Balance at 1 January 2022	2 617 761	-	(1 766 350)	851 411
Revaluation surplus	-	1 836 496 800	-	1 836 496 800
Deficit for the year	-	-	(7 066 931)	(7 066 931)
Balance at 31 December 2022	2 617 761	1 836 496 800	(8 641 585)	1 830 281 280
	=====	=====	=====	=====
	Non Distributable Reserve ZW\$	Revaluation Reserve ZW\$	Accumulated Fund ZW\$	Total ZW\$
Inflation adjusted				
Balance at 1 January 2021	404 252 075	-	(206 185 681)	198 066 394
Surplus for the year	-	-	65 034 614	65 034 614
Balance at 1 January 2022	404 252 075	-	(141 151 067)	263 101 008
Revaluation surplus	-	3 756 243 542	-	3 756 243 542
Deficit for the year	-	-	(465 030 718)	(465 030 718)
Balance at 31 December 2022	404 252 075	3 756 243 542	(606 181 785)	3 554 313 832
	=====	=====	=====	=====

GWANDA STATE UNIVERSITY

STATEMENT OF CASH FLOWS
For the year ended 31 December 2022

	Note	Inflation adjusted		Historical	
		2022 ZW\$	2021 ZW\$	2022 ZW\$	2021 ZW\$
CASH FLOWS FROM OPERATING ACTIVITIES					
(Deficit) / Surplus for the year		(465 030 718)	65 034 614	(7 066 931)	(2 731 839)
Adjustments for:					
Depreciation on property and equipment		171 492 198	53 267 678	131 677 267	2 201 429
Amortisation		7 959 915	1 685 590	1 028 872	490 339
Deferred income amortised		(179 452 113)	(77 707 250)	(132 706 139)	(2 691 769)
Increase in allowances for credit losses		14 403 160	21 572	14 403 160	6 271
Interest income		(6 510 538)	(4 822 784)	(4 386 324)	(1 156 935)
Fair value adjustment		-	(654 660)	58 997 329	(190 308)
Leave pay provision		24 888 538	-	24 888 538	-
Effects of Inflationary adjustments		130 480 191	21 054 709	-	-
Net cash flows before changes in working capital		(301 769 367)	57 879 469	86 835 772	(4 072 812)
Changes in working capital					
Increase in inventories		(13 647 370)	-	(13 647 370)	-
Increase in accounts receivables		(10 568 290)	(19 856 323)	(10 568 290)	(7 653 583)
(Decrease)/Increase in accounts payables		(52 739 008)	70 942 790	(52 739 008)	23 133 296
		(378 724 035)	108 965 935	9 881 104	11 406 901
Interest received		6 510 538	4 822 784	4 386 324	1 156 935
Net cash from operating activities		(372 213 497)	113 788 719	14 267 428	12 563 836
CASH FLOWS FROM INVESTING ACTIVITIES					
Acquisition of property and equipment		(762 396 761)	(503 171 394)	(599 961 334)	(97 494 268)
Acquisition of intangible assets		(15 631 756)	(70 854 148)	(4 455 591)	(2 229 302)
Net cash used in investing activities		(778 028 517)	(574 025 542)	(604 416 925)	(99 723 570)
NET CASHFLOWS FROM FINANCING ACTIVITIES					
Decrease in loans payable		(401 397)	-	(401 397)	-
Capital government grants		1 246 031 070	517 149 813	685 938 553	115 000 000
Net cash flows from financing activities		1 245 629 673	517 149 813	685 537 156	115 000 000
Increase in cash and cash equivalents		95 387 658	56 912 991	95 387 658	27 840 268
Cash and cash equivalents at 1 January		46 357 962	102 558 395	46 357 962	18 517 694
Cash and cash equivalents at the end of the year		141 745 620	159 471 389	141 745 620	46 357 962

GWANDA STATE UNIVERSITY

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2022

1. INCORPORATION

Gwanda State University was established in May 2016 through an Act of Parliament, the Gwanda State University Act [Chapter 25:30] to fulfil the government of Zimbabwe's initiative to provide tertiary education to people of Matabeleland South region, specifically in the animal and veterinary sciences, irrigation engineering and management, mining engineering, environmental engineering and ecosystem restoration areas.

The overall mission of the university is the advancement of knowledge through testing, research and learning as well as the nurturing of the intellectual, aesthetic, social and moral growth of the University's students. The first University Council was appointed on 4 August 2017, from which date, the University started independent operations from the parent university, the National University of Science and Technology (NUST).

2. BASIS OF PREPARATION

a) Statement of compliance

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) issued and effective at the time of preparing these financial statements.

b) Basis of measurement

The financial statements are prepared in accordance with the historical cost basis. For the purpose of fair presentation in accordance with IAS 29 *Financial Reporting in Hyperinflationary Economies*, this historical cost information has been restated for changes in the general purchasing power of the Zimbabwean Dollar and appropriate adjustments and reclassifications have been made. Accordingly, the inflation adjusted financial statements represent the primary financial statements of the University.

IAS 29 requires that the financial statements prepared in the currency of a hyperinflationary economy be stated in terms of a measuring unit current at the balance sheet date, and that comparative figures be stated in the same terms. The current and prior year financial statements have been restated for changes in the general purchasing power of the ZWL. The University followed the legal instrument and changed the functional currency on 22 February 2019.

The restatement has been calculated by means of conversion factors derived from the consumer price index (CPI) prepared by the Zimbabwe Central Statistical Office. The conversion factors used to restate the financial statements are as follows:

Month	Index
Prior year	3.44
January	3.26
February	3.05
March	2.87
April	2.48
May	2.05
June	1.57

Month	Index
July	1.25
August	1.11
September	1.08
October	1.04
November	1.02
December	1.00

c) Presentation and functional currency

These financial statements are presented in Zimbabwean Dollars, which is the University's functional currency. All financial information presented in Zimbabwean Dollars has been rounded to the nearest dollar.

GWANDA STATE UNIVERSITY

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2022

2. BASIS OF PREPARATION (continued)

d) Use of estimates and judgements

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected. Information about significant areas of estimation uncertainty and critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements are described in;

- Note 4.7 – useful life of property and equipment
- Note 9 – allowance for expected credit losses

e) Comparative financial information

The comparative financial statements are for a period of twelve months.

f) IAS 21 (The Effects of Changes in Foreign Exchange Rates)

The Government promulgated Statutory Instrument (“SI”) 33 on 22 February 2019, giving legal effect to the reintroduction of the Zimbabwe Dollar (ZWL) as the legal tender and prescribed for accounting and other purposes, certain assets and liabilities on the effective date would be deemed to be in Zimbabwean Dollars at the rate which was at par with the United States Dollar (USD). In order to comply with SI33, issued on 22 February 2019, the University changed its functional currency to the ZWL with effect from 23 February 2019. Guidance issued by the Public Accountants and Auditors Board (PAAB) notes the requirements of SI 33 were contrary of the provisions of IAS 21.

3. GOING CONCERN ASSUMPTION

The Council has assessed the ability of the University to continue operating as a going concern and believe that the preparation of these financial statements on a going concern basis is still appropriate.

4. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently to all periods presented in these financial statements by the University unless otherwise indicated.

4.1 Financial instruments – IFRS 9

The University has elected to apply the limited exemption in IFRS 9 paragraph 7.2.15 relating to transition for classification and measurement and impairment.

Initial recognition

The University recognises financial assets and financial liabilities at fair value on the date on which they are originated.

Classification and subsequent measurement

On initial recognition, the University classifies financial assets as measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss.

A financial asset is measured at amortised cost if it meets both of the following conditions:

- it is held within a business model whose objective is to hold financial assets to collect contractual cash flows and,
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

GWANDA STATE UNIVERSITY

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2022

4. SIGNIFICANT ACCOUNTING POLICIES (continued)

4.1 Financial instruments – IFRS 9 (continued)

A financial asset is measured at fair value through other comprehensive income if it meets both of the following conditions:

- it is held within a business model whose objective is to hold financial assets to collect contractual cash flows and selling the financial assets, and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A financial asset is measured at fair value through profit or loss if it does not meet any of the above measurement criteria. The new standard has not had a significant effect on the measurement of the University's financial assets as they are all still measured at amortised cost.

Reclassification

Financial assets are not reclassified subsequent to their initial recognition unless the University changes its business model for managing financial assets, in which case all affected financial assets would be reclassified on the first day of the first reporting period following the change in the business model.

Impairment of financial assets

The University recognises loss allowances for expected credit losses on financial assets measured at amortised cost and fair value through other comprehensive income.

The University measures loss allowances at an amount equal to lifetime expected credit losses, except for the following, which are measured at 12-month expected credit losses:

- financial assets that are determined to have low credit risk at the reporting date; and
- other financial assets for which credit risk (i.e. the risk of default occurring over the expected life of the asset) has not increased significantly since initial recognition.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating expected credit losses, the University considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the University's historical experience, informed credit assessment and forward-looking information.

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets. Loss allowances for financial assets measured at fair value through other comprehensive income shall be recognised in other comprehensive income and shall not reduce the carrying amount of the financial asset in the statement of financial position.

Write-off

The gross carrying amount of a financial asset is written off when the University has no reasonable expectations of recovering a financial asset in its entirety or a portion thereof.

Derecognition

The University derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the University neither retains substantially all of the risks and rewards of ownership nor control of the financial asset.

On derecognition of a financial asset, the difference between the carrying amount of the asset (or the carrying amount allocated to the portion of the asset that is derecognised) and the consideration received (including any new asset obtained less any new liability assumed) is recognised in profit or loss.

GWANDA STATE UNIVERSITY

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2022

4. SIGNIFICANT ACCOUNTING POLICIES (continued)

4.1 Financial instruments – IFRS 9 (continued)

Derecognition (continued)

The University derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire. On derecognition of a financial liability, the difference between the carrying amount extinguished and the fair value of consideration paid (including any non-cash assets transferred or liabilities assumed) is recognised in profit or loss.

Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the statement of financial position when, and only when, the University has a legally enforceable right to offset the amounts and intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

4.2 Revenue – IFRS 15

Revenue from contracts with customers

The University recognises revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services.

Revenues are recognised in profit or loss when the revenues can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the University and the costs incurred or to be incurred in respect of the transaction can be reliably measured. Revenues are measured at the fair value of the consideration received.

The University recognises revenue in accordance with that core principle by applying the following steps:

Step 1: Identify the contract with a customer.

Step 2: Identify the performance obligations in the contract.

Step 3: Determine the transaction price.

Step 4: Allocate the transaction price to the performance obligations in the contract.

Step 5: Recognise revenue when (or as) the entity satisfies a performance obligation.

The University's main sources of revenue are as follows:

Tuition fees and other income

Tuition fees are recognised in the period to which they relate to when students have formally registered with the university for the academic semester. They are recognised as revenue in the year of registration that the students undertake their academic studies and industrial attachment.

Government grants

Public Sector Investment Program Grants

These represent funds received from government especially for capital projects. These contributions are recognised as deferred income on receipt and amortised to profit and loss as income over the useful lives of the assets they are used to purchase.

Recurrent grants

These represent grants received for expenditure such as salaries and wages and other recurrent expenditure and are unconditional. These are recognised in profit and loss when received into the University's bank account.

GWANDA STATE UNIVERSITY

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2022

4. SIGNIFICANT ACCOUNTING POLICIES (continued)

4.3 Operating expenses

Operating expenses are recognised in profit or loss upon utilisation of the service or as incurred.

4.4 Employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the University has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Both the employer and employees contribute to the National Social Security Authority pension scheme. The costs of the scheme are recognised in the statement of profit or loss in the period they are incurred.

4.5 Borrowing costs

Borrowings costs are interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is necessary to complete and prepare the asset for its intended use or sale. Other borrowing costs are expensed in the period in which they are incurred and reported in finance costs.

4.6 Income taxes

The University is exempted for tax purposes in terms of the Income Tax Act [Chapter 23:06].

4.7 Property, plant and equipment

Property, plant and equipment is initially recognised at acquisition cost including any other costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Subsequent to initial recognition, property, plant and equipment are reported at cost less accumulated depreciation and accumulated impairment losses.

Depreciation

Property and equipment is depreciated using the straight line method at rates that will reduce the book values to reflect over the anticipated useful lives.

The depreciation rates per annum are as follows:

	<u>Useful life</u>
Buildings	50 years
Other plant and equipment	3 to 10 years

Impairment

At each reporting date, the University reviews the carrying amounts of its property and equipment to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss.

GWANDA STATE UNIVERSITY

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2022

4. SIGNIFICANT ACCOUNTING POLICIES (continued)

4.7 Property, plant and equipment (continued)
Impairment (continued)

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. Impairment losses, reducing the carrying amount of an asset, or cash generating unit, are recognised as an expense immediately.

The recoverable amount is determined as the higher of an asset's net selling price and its value in use.

Value in use is the present value of the estimated future cash flows expected to be generated from the continuing use of an asset and from its disposal at the end of its useful life.

4.8 Intangible assets

An intangible asset is recognised when it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity, and the cost of the asset can be reliably measured.

Computer software

Acquired computer software is an intangible asset with a finite useful life and is stated at cost less accumulated amortisation and accumulated impairment losses. Cost comprises actual acquisition cost.

Amortisation

Amortisation of computer software is charged to profit or loss on a straight-line basis on the estimated useful lives of such assets from the date that they are available for use. The estimated useful life of computer software is 10 years.

Amortisation methods, useful lives and residual values are reassessed annually, and adjusted, if appropriate.

4.9 Inventories

Inventories are measured at the lower of cost and net realisable value on the first-in-first-out basis. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale. The cost of inventories comprises of all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

The cost of inventories of items that are not ordinarily interchangeable and goods or services produced and segregated for specific projects is assigned using specific identification of the individual costs.

When inventories are sold, the carrying amounts of those inventories are recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of inventories to net realisable value and all losses of inventories are recognised as an expense in the period the write-down or loss occurs. The amount of any reversal of any write-down of inventories, arising from an increase in net realisable value, are recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

GWANDA STATE UNIVERSITY

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2022

4. SIGNIFICANT ACCOUNTING POLICIES (continued)

4.10 Provisions

Provisions are recognised when the University has a present legal or constructive obligation as a result of past events and a reliable estimate of the obligation can be made. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the statement of financial position date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

4.11 Foreign currency transactions

A foreign currency transaction is recorded initially by applying the spot exchange rate between the functional currency and the foreign currency at the date of the transaction. At the end of the subsequent reporting period, foreign currency monetary items are translated using the closing rate. Exchange differences arising on settlement of monetary items are recognised in profit or loss in the period in which they arise.

5. NEW STANDARDS AND INTERPRETATIONS

The accounting policies adopted are consistent with those of the previous financial year. A number of new standards, amendments to standards and interpretations to IFRS were issued during the year. None of the standards that became mandatorily effective in the current year have a material impact on the company's current year financial statements including the following:

5.1 New and revised IFRS that are mandatorily effective for the year ended 31 December 2022

Amendments to IAS 8	Definition of Material - The IASB refined its definition of material to make it easier to understand. It is now aligned across IFRS Standards and the Conceptual Framework. The changes in Definition of Material (Amendments to IAS 1 and IAS 8) all relate to a revised definition of material which is quoted below from the final amendments. Information is material if omitting, misstating or obscuring it could reasonably be expected to influence decisions that the primary users of general-purpose financial statements make on the basis of those financial statements, which provide financial information about a specific reporting entity." The Board has also removed the definition of material omissions or misstatements from IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors. This amendment is not expected to have any impact on the Company's financial statements.
Amendments to IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16 (Phase 2)	The IASB issued 'Property, Plant and Equipment — Proceeds before Intended Use (Amendments to IAS16)' regarding proceeds from selling items produced while bringing an asset into the location and condition necessary for it to be capable of operating in the manner intended by management.
Amendments to IAS 37 regarding onerous contracts	The IASB issued 'Onerous Contracts — Cost of Fulfilling a Contract (Amendments to IAS 37)' amending the standard regarding costs a company should include as the cost of fulfilling a contract when assessing whether a contract is onerous.

GWANDA STATE UNIVERSITY

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2022

5. NEW STANDARDS AND INTERPRETATIONS (continued)

5.2 New and revised International Financial Reporting Standards issued not yet effective

Standard		Annual periods beginning on or after:
Amendments to IAS 37 regarding onerous contracts	The IASB issued 'Onerous Contracts — Cost of Fulfilling a Contract (Amendments to IAS 37)' amending the standard regarding costs a company should include as the cost of fulfilling a contract when assessing whether a contract is onerous.	The amendments are effective for annual reporting periods beginning on or after 1 January 2022.
Amendments to IAS 1	The IASB issued the following with regard to IAS 1: Disclosure of Accounting Policies (Amendments to IAS 1 and IFRS Practice Statement 2). Amendments are intended to help preparers in deciding which accounting policies to disclose in their financial statements.	The amendments are effective for annual periods beginning on or after 1 January 2023.
Classification of Liabilities as Current or Non-current (Amendments to IAS 1)	The amendment provides a more general approach to the classification of liabilities under IAS 1 based on the contractual arrangements in place at the reporting date.	The amendments are effective for annual reporting periods 1 January 2023.
Amendments to IAS 8	The IASB issued 'Definition of Accounting Estimates (Amendments to IAS 8)' to help entities to distinguish between accounting policies and accounting estimates.	The amendments are effective for annual periods beginning on or after 1 January 2023.

GWANDA STATE UNIVERSITY

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2022

	Inflation adjusted		Historical	
	2022 ZW\$	2021 ZW\$	2022 ZW\$	2021 ZW\$
6. GOVERNMENT GRANTS				
Recurrent expenditure grant	1 065 097 380	519 750 343	977 928 324	123 645 722
Amortisation of PSIP grant	179 452 113	77 707 250	132 706 139	2 691 769
	1 244 549 493	597 457 594	1 110 634 463	126 337 491
	=====	=====	=====	=====
6.1 Fees income				
Academic fees	150 659 420	90 288 999	110 864 895	22 604 245
Registration fees	-	37 073	-	8 400
Examination fees	-	26 079	-	5 925
Application fees	771 092	296 174	509 290	62 384
Transcription fees	-	12 563	-	2 750
Laboratory fees	-	152 908	-	34 500
Computer levy	-	28 325	-	6 435
Library levy	-	51 597	-	11 620
Practical projects	-	190 831	-	42 990
Industrial attachment fees	-	-	-	-
Tender fees	-	-	-	-
Field trips	-	164 030	-	36 990
Camping fees	-	11 146	-	2 495
Accommodation	-	266 442	-	58 400
Dining hall sales	-	7 402 326	-	1 769
Kiosk sales	-	127 954	-	34 637
Vegetable sales	-	140 249	-	32 723
Recreation sales	-	-	-	-
	151 430 512	99 196 693	111 374 185	24 713 741
	=====	=====	=====	=====
6.2 Academic expenditure				
Examination costs	1 431 937	-	1 151 545	-
Part time lecture claims	8 560 512	276 868	5 181 979	76 103
Printing, stationery and consumables	-	7 401 552	-	1 782 678
Student costs	1 225 879	3 135 529	974 925	818 565
Recreation purchases	-	-	-	3 787
Dining hall	-	9 197 900	-	2 196 054
Travelling costs	140 977 039	14 543 966	80 324 864	3 758 526
Tailoring consumables	3 147 323	-	3 066 732	-
Agro consumables	58 197 673	-	38 814 744	-
Practical projects	3 050	-	1 000	-
Research expenses	1 622 006	-	1 405 699	-
Kiosk purchases	-	319 868	-	76 785
Vegetable project	-	340 581	-	98 930
COS Unishop PRO	-	106 557	-	30 240
COS Sanitizer	-	1 199 445	-	341 917
	215 165 419	36 522 267	130 921 488	9 183 585
	=====	=====	=====	=====

GWANDA STATE UNIVERSITY

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2022

	Inflation adjusted		Historical	
	2022	2021	2022	2021
	ZW\$	ZW\$	ZW\$	ZW\$
6.3 Administration expenses				
Salaries and wages	817 128 312	432 953 126	627 827 522	104 499 614
Councillors' sitting allowance	1 504 471	86 258	1 192 622	18 827
Councillors' monthly allowance	7 574 493	3 049 625	5 404 070	667 979
Committee meetings	3 168 350	5 558 046	2 427 098	1 321 737
Teas	258 257	55 594	206 442	11 636
Printing, stationery and consumables	19 384 807	-	13 430 651	-
Maintenance costs	55 931 696	19 276 019	21 992 524	4 725 368
Advertising	44 221 517	7 409 051	33 471 645	1 729 523
Cleaning expenses	5 140 717	1 739 725	3 684 180	400 722
Insurance	13 298 591	8 572 514	9 773 720	1 829 168
Audit fees	20 984 052	3 830 213	14 745 342	935 552
Marketing and publicity expenses	24 826	-	12 097	-
Legal fees	1 328 447	2 069 473	857 506	431 938
General expenses	65 907	40 437	63 212	11 115
Electricity costs	40 203 719	18 850 818	34 093 314	4 468 716
Fuel and lubricants	64 343 296	13 038 243	50 799 443	3 086 969
Motor expenses	11 074 042	1 531 901	10 052 061	318 826
Telephone expenses	20 935 146	9 407 375	14 453 010	2 282 156
Protective clothing	16 085 489	6 755 090	13 419 854	1 627 208
Subscriptions	13 472 403	2 335 058	9 989 558	530 762
Bank charges	52 258 183	18 944 551	36 816 325	4 742 542
Professional fees	12 907 159	25 136	7 656 330	-
Consultancy fees	7 091 420	295 042	4 884 715	74 144
Water	342 839	255 220	260 313	52 978
Career guidance	-	-	-	-
Licence software	3 302 054	3 039 780	5 541 190	790 000
Licence - motor	2 456 937	783 071	1 006 662	177 283
License admin	979 997	2 939 786	117 191	784 426
Interest paid	201 926	2 398 509	93 036	585 842
Recreation expenses	42 434 192	-	41 287 152	-
Security expenses	1 601 903	-	1 147 317	-
Promotional cost	-	921 425	-	238 331
Staff welfare expenses	11 346 781	130 744	8 976 451	38 007
Staff training	-	571 683	-	129 985
Construction	30 889 421	-	12 970 847	-
Leave pay provision	24 888 538	-	24 888 538	-
Guest house consumables	13 063 100	-	4 695 405	-
ICT Consumables	7 447 978	-	6 295 219	-
	1 367 340 966	566 863 517	1 024 532 562	136 511 354
	=====	=====	=====	=====

GWANDA STATE UNIVERSITY

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2022

7. PROPERTY AND EQUIPMENT

Historical	Buildings ZW\$	Motor vehicles ZW\$	Computer Equipment ZW\$	Teaching Equipment ZW\$	Furniture and Fittings ZW\$	Tools ZW\$	Equipment ZW\$
COST VALUATION							
Balance at 1.01.2021	3 884 199	2 447 325	1 595 480	319 330	1 192 410	50 603	-
Additions	29 780 253	-	13 509 532	-	1 715 474	1 349 918	1 498 786
Balance at 31.12.2021	33 664 452	2 447 325	15 105 012	319 330	2 907 884	1 400 521	1 498 786
Additions	68 463 894	58 859 200	34 617 222	77 585 214	71 684 256	5 254 203	21 763 411
Revaluation	1 774 268 921	5 670 803	23 389 397	2 813 518	16 544 360	1 086 211	6 469 747
Balance at 31.12.2022	1 876 397 266	66 977 328	73 111 631	80 718 062	91 136 500	7 740 935	29 731 944
ACCUMULATED DEPRECIATION							
Balance at 1.01.2021	(201 591)	(91 775)	(270 677)	(62 420)	(132 363)	(8 321)	-
Depreciation for the year	(328 528)	(122 366)	(1 412 630)	(31 933)	(203 521)	(61 346)	(41 105)
Balance at 31.12.2021	(530 119)	(214 141)	(1 683 307)	(94 353)	(335 884)	(69 667)	(41 105)
Depreciation for the year	(105 855 532)	(1 315 805)	(15 352 860)	(2 263 394)	(2 988 097)	(430 483)	(1 599 701)
Revaluation	920 395	265 127	4 207 341	113 909	509 236	134 282	21 345
Balance at 31.12.2022	(105 465 256)	(1 264 819)	(12 828 827)	(2 243 838)	(2 814 745)	(365 867)	(1 537 252)
NET BOOK VALUE							
At 31.12.2022	1 770 932 010	65 712 509	60 282 804	78 474 223	88 321 755	7 375 067	28 194 693
At 31.12.2021	33 134 333	2 233 184	13 421 705	224 976	2 572 000	1 330 854	1 457 681

GWANDA STATE UNIVERSITY

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2022

7. PROPERTY AND EQUIPMENT (continued)

Historical	Farm Equipment ZW\$	Boreholes ZW\$	Fencing ZW\$	Farm Buildings ZW\$	W.I.P Lecture Block ZW\$	W.I.P Mining lab ZW\$	Total ZW\$
COST VALUATION							
Balance at 1.01.2021	-	-	-	-	-	-	9 489 347
Additions	-	-	-	-	15 862 548	33 777 756	97 494 268
Balance at 31.12.2021	-	-	-	-	15 862 548	33 777 756	106 983 614
Additions	47 603 999	2 364 002	19 381 982	16 375 147	44 283 524	131 725 281	599 961 334
Revaluation	-	-	-	-	-	-	1 830 242 957
Balance at 31.12.2022	47 603 999	2 364 002	19 381 982	16 375 147	60 146 024	165 503 037	2 537 187 905
ACCUMULATED DEPRECIATION							
Balance at 1.01.2021	-	-	-	-	-	-	(767 147)
Depreciation for the year	-	-	-	-	-	-	(2 119 220)
Balance at 31.12.2021	-	-	-	-	-	-	(2 886 368)
Depreciation for the year	(1 202 761)	(177 300)	(491 335)	-	-	-	(131 677 267)
Revaluation	-	-	-	-	-	-	6 171 635
Balance at 31.12.2022	(1 202 761)	(177 300)	(491 335)	-	-	-	(134 563 635)
NET BOOK VALUE							
At 31.12.2022	46 401 237	2 186 702	18 890 647	16 375 147	60 146 072	165 503 037	2 408 795 907
At 31.12.2021	-	-	-	-	15 862 548	33 777 756	104 015 037

GWANDA STATE UNIVERSITY

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2022

7. PROPERTY AND EQUIPMENT (continued)

Inflation adjusted	Buildings ZW\$	Motor vehicles ZW\$	Computer Equipment ZW\$	Teaching Equipment ZW\$	Furniture and Fittings ZW\$	Tools ZW\$	Equipment ZW\$
COST VALUATION							
Balance at 1.01.2021	13 352 718	8 412 921	5 484 620	1 097 727	4 099 027	173 953	-
Additions	102 372 561	-	46 440 350	-	5 897 112	4 640 477	5 152 226
Balance at 31.12.2021	115 724 879	8 412 921	51 924 970	1 097 727	9 996 139	4 814 430	5 152 226
Additions	95 255 775	67 847 343	58 469 958	82 479 022	87 109 190	7 066 856	33 570 347
Revaluation	3 641 366 929	11 638 301	48 002 519	5 774 237	33 954 316	2 229 251	13 277 989
Balance at 31.12.2022	3 852 347 583	87 898 565	158 397 447	89 350 986	131 059 645	14 110 537	52 000 562
ACCUMULATED DEPRECIATION							
Balance at 1.01.2021	(692 989)	(315 486)	(930 479)	(214 578)	(455 011)	(28 604)	-
Depreciation for the year	(1 129 347)	(420 646)	(4 856 056)	(109 773)	(699 625)	(210 882)	141 302
Balance at 31.12.2021	(1 822 336)	(736 132)	(5 786 535)	(324 351)	(1 154 636)	(239 486)	141 302
Depreciation for the year	(77 046 952)	(4 394 928)	(52 793 869)	(8 935 099)	(13 105 964)	(1 411 054)	(5 200 056)
Revaluation	1 888 944	544 126	8 634 808	233 778	1 045 115	275 590	43 806
Balance at 31.12.2022	(76 980 344)	(4 586 934)	(49 945 596)	(9 025 672)	(13 215 485)	(1 374 950)	(5 014 948)
NET BOOK VALUE							
At 31.12.2022	3 775 367 239	83 311 631	108 451 851	80 325 314	117 844 160	12 735 587	46 985 614
At 31.12.2021	113 902 543	7 676 789	46 138 435	773 376	8 841 503	4 574 944	5 293 528

GWANDA STATE UNIVERSITY

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2022

7. PROPERTY AND EQUIPMENT (continued)							
Inflation adjusted (continued)							
	Farm Equipment ZW\$	Boreholes ZW\$	Fencing ZW\$	Farm Buildings ZW\$	W.I.P Lecture Block ZW\$	W.I.P Mining lab ZW\$	Total ZW\$
COST VALUATION							
Balance at 1.01.2021	-	-	-	-	54 529 076	116 114 373	32 620 566
Additions	-	-	-	-	-	-	335 146 175
Balance at 31.12.2021	-	-	-	-	54 529 076	116 114 373	367 766 741
Additions	51 831 264	5 641 428	28 570 071	23 985 943	69 505 694	151 063 870	762 396 761
Revaluation	-	-	-	-	-	-	3 756 243 542
Balance at 31.12.2022	51 831 264	5 641 428	28 570 071	23 985 943	124 034 770	267 178 243	4 886 407 044
ACCUMULATED DEPRECIATION							
Balance at 1.01.2021	-	-	-	-	-	-	(2 637 147)
Depreciation for the year	-	-	-	-	-	-	(7 285 027)
Balance at 31.12.2021	-	-	-	-	-	-	(9 922 174)
Depreciation for the year	(5 183 126)	(564 143)	(2 857 007)	-	-	-	(171 492 198)
Revaluation	-	-	-	-	-	-	12 666 167
Balance at 31.12.2022	(5 183 126)	(564 143)	(2 857 007)	-	-	-	(168 748 205)
NET BOOK VALUE							
At 31.12.2022	46 648 138	5 077 285	25 713 064	23 985 943	124 034 770	267 178 243	4 717 658 839
At 31.12.2021	-	-	-	-	54 529 076	116 114 373	948 558 648

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NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2022

Valuation of Property and Equipment

The statement of financial position as at 31 December 2022 includes Property and equipment (ZW\$ 4 717 658 839, 2021:ZW\$ 948 558 648) arising from a revaluation exercise conducted as at 31 May 2022. The revaluation was conducted in United States Dollars. The valuation specialist performed the asset revaluation in USD and the value was translated at the interbank rate to ZW\$ for financial reporting purposes.

Land

The University was offered the Swaart Spruit Farm (Sub division 3 and 4) measuring 1 000 hectares through an offer letter issued by the Government of Zimbabwe (GoZ) dated 11 February 2013. The land is used for teaching, research and agricultural activities consistent with the University's mandate. In terms of the offer letter, the land remains State property and may be compulsorily acquired for resettlement purposes in future should the need arise. The limited title of the University to the land (may be re-acquired for resettlement in the future without recourse and the absence of a valid lease agreement) means it does not meet the definition of an asset. Consequently, the value of the land has not been recognised in the financial statements as at 31 December 2022.

GWANDA STATE UNIVERSITY

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2022

7.1.	Intangible assets	ZW\$
	Historical	
	Balance as at 01 January 2021	170 739
	Additions	2 229 302
	Transfers	-

	Balance as at 31 December 2021	2 400 041
	Additions	4 547 289
	Transfers	-

	Balance as at 31 December 2022	6 947 330
		=====
	Accumulated amortisation	
	Balance as at 01 January 2021	(20 660)
	Charge for the year	(490 339)

	Balance as at 31 December 2021	(510 999)
	Charge for the year	(1 028 872)

	Balance as at 31 December 2022	(1 539 871)
		=====
	Carrying Amount	
	As at 31 December 2022	5 407 459
		=====
	As at 31 December 2021	1 889 042
		=====
	Inflation adjusted	
	Balance as at 01 January 2021	586 932
	Additions	7 663 444
	Transfers	-

	Balance as at 31 December 2021	8 250 376
	Additions	15 631 756
	Transfers	-

	Balance as at 31 December 2022	23 882 132
		=====
	Accumulated amortisation	
	Balance as at 01 January 2021	(71 021)
	Charge for the year	(1 685 590)

	Balance as at 31 December 2021	(1 756 611)
	Charge for the year	(7 959 915)

	Balance as at 31 December 2022	(9 716 526)
		=====
	Carrying Amount	
	As at 31 December 2022	14 165 606
		=====
	As at 31 December 2021	6 493 756
		=====

GWANDA STATE UNIVERSITY

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2022

	Inflation adjusted		Historical	
	2022	2021	2022	2021
	ZW\$	ZW\$	ZW\$	ZW\$
8. BIOLOGICAL ASSETS	47 729 279	1 616 862	47 729 279	470 018
	=====	=====	=====	=====
9. ACCOUNTS RECEIVABLE				
Student debtors	13 988 039	24 836 927	13 988 039	7 220 037
Other receivables	7 220 037	99 640	7 220 037	28 965
Prepayments	3 488 837	12 001 599	3 488 837	3 488 837
Allowance for credit losses	(14 403 160)	(1 527 656)	(14 403 160)	(444 086)
	=====	=====	=====	=====
	10 293 753	35 410 514	10 293 753	10 293 753
	=====	=====	=====	=====
10. CASH AND BANK BALANCES				
FBC Bank Limited	12 459	463 915	12 459	134 859
Commercial Bank of Zimbabwe	134 230 906	155 357 682	134 230 906	45 162 117
AFC Bank	5 881 422	2 761 608	5 881 422	802 793
Ecocash Zimbabwe	1 200	57 242	1 200	16 640
Petty cash	1 619 632	830 939	1 619 632	241 552
	=====	=====	=====	=====
	141 745 619	159 471 389	141 745 619	46 357 961
	=====	=====	=====	=====
11. TRADE AND OTHER PAYABLES				
Trade and other payables	60 922 120	60 367 635	60 922 120	17 548 731
Prepayments	5 730 919	3 599 829	5 730 919	1 046 462
Accruals salaries	52 037 715	29 768 040	52 037 715	8 653 500
	=====	=====	=====	=====
	118 690 754	93 735 504	118 690 754	27 248 693
	=====	=====	=====	=====
12. DEFERRED INCOME				
Balance at 1 January	215 828 266	394 388 931	134 274 014	21 965 784
Public Sector Investment Programme				
Grant for the year	1 246 031 070	517 149 813	685 938 553	115 000 000
Amortisation to income for the year	(179 452 113)	(77 707 250)	(131 677 267)	(2 691 769)
	=====	=====	=====	=====
	1 282 407 223	833 831 493	688 535 300	134 274 014
	=====	=====	=====	=====

GWANDA STATE UNIVERSITY

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2022

	Inflation adjusted		Historical	
	2022	2021	2022	2021
	ZW\$	ZW\$	ZW\$	ZW\$
13. MUST FUNDING				
Balance at 31 Decembe	-	2 241 824	-	651 693
	=====	=====	=====	=====

14. FINANCIAL RISK MANAGEMENT

14.1 Over view

The University has exposure to the following risks from its use of financial instruments:

- credit risk
- liquidity risk
- market risk

This note presents information about the University's exposure to each of the above risks, the University's objectives, policies and processes for measuring and managing risk, and the University's management of capital. Further quantitative disclosures are included throughout these financial statements.

14.2 Risk management framework

The Council has overall responsibility for the establishment and oversight of the University's risk management framework. The Council is responsible for developing and monitoring the University's risk management policies.

The University's risk management policies are established to identify and analyse the risks faced by the project, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the project's activities.

The Council aims to develop a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Council oversees how management monitors compliance with the University's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the University.

14.3 Credit risk

Credit risk is the risk of financial loss to the University if a counterparty to a financial asset fails to meet its contractual obligations.

GWANDA STATE UNIVERSITY

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2022

14. FINANCIAL RISK MANAGEMENT (continued)

14.4 Liquidity risk

Liquidity risk is the risk that the University will encounter difficulty in meeting its obligations associated with its financial liabilities that are settled by delivering cash or another financial asset.

The University's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the University's reputation.

14.5 Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates and interest rates will affect the University's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

During the period, the University was not exposed to significant market risks.

14.6 Currency risk

In the normal course of business, the University enters into transactions denominated in the University's functional currency. The University's functional currency is experiencing hyper-inflationary pressures resulting in the devaluation of the currency. The University's significant assets are the financial instruments it holds and exposure to losses has increased.

14.7 Interest rate risk

The University has policies to limit its exposure to changes in interest rates on borrowing as much as possible by avoiding interest bearing debt and relying on interest free funds from other organisations.

14.8 Capital management

The University's policy is to maintain a strong capital base so as to maintain donor and creditor confidence and to sustain future development of the University. Capital consists of surplus funds.

There were no changes in the University's approach to managing capital.

GWANDA STATE UNIVERSITY

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2022

15. FINANCIAL INSTRUMENTS

15.1 Credit risk

The table below sets out the classifications of the carrying amounts of the University's financial assets and financial liabilities into categories of financial instruments

	Note	Mandatorily at FVTPL ZW\$	Financial assets amortised cost ZW\$	Financial liability amortised cost ZW\$	Total ZW\$
INFLATION ADJUSTED					
31 December 2022					
Receivables	9	-	20 465 094	-	20 465 094
Cash and cash equivalents	10	141 745 620	-	-	141 745 620
Payables	11	-	-	118 690 753	118 690 753
		=====	=====	=====	=====
31 December 2021					
Receivables	9	-	14 657 049	-	14 657 049
Cash and cash equivalents	10	102 558 395	-	-	102 558 395
Payables	11	-	-	22 792 714	22 792 714
		=====	=====	=====	=====
HISTORICAL					
31 December 2022					
Receivables	9	-	20 465 094	-	20 465 094
Cash and cash equivalents	10	141 745 620	-	-	141 745 620
Payables	11	-	-	118 690 753	118 690 753
		=====	=====	=====	=====
31 December 2021					
Receivables	9	-	10 377 775	-	10 377 775
Cash and cash equivalents	10	46 357 962	-	-	46 357 962
Payables	11	-	-	27 248 693	27 248 693
		=====	=====	=====	=====

Credit risk is the risk of financial loss to the University if a counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the University's interests in financial assets.

15.2 Liquidity risk

The carrying amount of the financial liabilities represents the maximum liquidity risk exposure.

		Carrying amount ZW\$	Contractual cash flow ZW\$	12 months or less ZW\$	More than 1 year ZW\$
INFLATION ADJUSTED					
31 December 2022					
Payables	11	118 690 753	118 690 753	118 690 753	118 690 753
		=====	=====	=====	=====
31 December 2021					
Payables	11	93 735 504	93 735 504	93 735 504	93 735 504
		=====	=====	=====	=====

GWANDA STATE UNIVERSITY

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2022

15. FINANCIAL INSTRUMENTS (continued)

15.2 Liquidity risk (continued)

	Carrying amount ZW\$	Contractual cash flow ZW\$	12 months or less ZW\$	More than 1 year ZW\$
HISTORICAL				
31 December 2022				
Payables	118 690 753 =====	118 690 753 =====	118 690 753 =====	- =====
31 December 2021				
Payables	27 248 693 =====	27 248 693 =====	27 248 693 =====	- =====

15.3 Currency risk management

This is the risk that the fair value of the University's financial instruments will fluctuate because of changes in the foreign currency rate. The exchange rate exposure is assessed regularly by management and recommendations are followed up.

15.4 Interest rate risk

At the reporting date the University had no interest bearing borrowings.

16. SIGNIFICANT ISSUES

Foreign currency

In April 2020, the Reserve Bank of Zimbabwe issued a statement to the effect that the public will be permitted to transact using foreign currency in addition to the local currency. The floating exchange rate system of the Zimbabwean dollar was also suspended with the Reserve Bank adopting a managed floating exchange rate monitored by the Currency Stabilisation Taskforce.

Statutory Instrument 127 of 2021

The Zimbabwean government passed Statutory Instrument (SI) 127 of 2021 on May 26, 2021 as an amendment to the country's financial regulations. Key provisions of the temporary measures prohibited businesses from selling goods and services or quoting at an exchange rate above the ruling auction market rate, issuing buyers with a Zimbabwean dollar receipt for payment received in foreign currency, giving buyers a discount for paying in foreign currency and setting out penalties for businesses and individuals that refused to accept payment in the Zimbabwe dollar at the ruling auction market rate.

17. SUBSEQUENT EVENTS

No subsequent events.



**GWANDA
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