



**GWANDA
STATE UNIVERSITY**

Excellence Through Esprit De Corps



GWANDA STATE UNIVERSITY
ANNUAL REPORT
2025

Excellence Through Esprit De Corps

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2025 GWANDA STATE UNIVERSITY **ANNUAL REPORT**

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CONTENTS

PAGE

	Page
MESSAGE FROM THE CHAIRPERSON OF COUNCIL	02
MESSAGE FROM THE VICE-CHANCELLOR	03
VISION, MISSION AND CORE VALUES	04
GENERAL INFORMATION ABOUT THE INSTITUTION	05
PERFORMANCE HIGHLIGHTS OF THE YEAR FOCUSING ON THE STRATEGIC PLAN ACHIEVEMENTS AND GENERAL PERFORMANCE	06
1.0 KRA 1 Leadership, Governance and Culture	13
2.0 KRA 2 Infrastructure and Utilities	24
3.0 KRA 3 Teaching and Learning	30
4.0 KRA 4 Research, Innovation, Value Addition, Beneficiation and Industrialisation	52
5.0 KRA 5 Resource Mobilisation and Development	67
6.0 KRA 6 Community Engagement	70
7.0 KRA 7 Image Building, Internationalisation, Collaborations and Partnerships	73
Summary of Financial Statements	93
Overview of The Financial Year	94
Statement from the Chairperson of the Audit Committee	95
Performance Outlook for the Future	96
Audited Financial Statements Attached as Appendix A	97

MESSAGE FROM THE CHAIRPERSON OF COUNCIL



**Council Chairperson
Dr Sheri Nyakudya**

It gives me great pleasure to present the Gwanda State University Annual Report for the year ended 31 December 2025. The year under review was characterised by institutional growth, strengthened governance systems, strategic progress, and the continued commitment of the University community towards fulfilling the University's mandate of teaching, research, innovation, industrialisation, and community engagement.

On behalf of Council, I am pleased to report that Gwanda State University continued to make significant strides in advancing its strategic objectives despite operating within a challenging economic environment. Through prudent leadership, sound governance, and the dedication of management, staff, and students, the University remained focused on delivering quality higher and tertiary education while contributing meaningfully to national development priorities.

Council remained committed to ensuring effective governance, accountability, and oversight across all areas of the University's operations. During the year, Council provided strategic direction and policy guidance aimed at enhancing institutional performance, sustainability, and operational efficiency. Particular emphasis was placed on strengthening governance frameworks, risk management systems, financial stewardship, and compliance with applicable statutory and regulatory requirements.

A notable development during the year was the renewal of the Registrar's contract following Council's assessment of the incumbent's performance and contribution to the University's growth and transformation agenda.

Council expressed confidence in the Registrar's leadership and institutional knowledge and looks forward to the continued strengthening of administrative systems and service delivery under his stewardship.

The University continued to expand its academic, research, innovation, and industrialisation footprint. Significant progress was recorded across various projects and initiatives designed to enhance student learning experiences, improve infrastructure, support innovation, and strengthen partnerships with industry, Government, and communities. These efforts continue to position the University as a key player in driving Education 5.0 and contributing towards the attainment of national development goals.

The year also witnessed continued efforts to improve institutional infrastructure, strengthen student support services, and enhance stakeholder engagement. The University maintained productive relationships with Government Ministries, regulatory bodies, development partners, industry players, alumni, and the communities it serves. These partnerships remain critical in advancing the University's vision and ensuring its long-term sustainability.

Council extends its sincere appreciation to the Government of Zimbabwe, particularly the Ministry of Higher and Tertiary Education, Innovation, Science and Technology Development, for its unwavering support and guidance. We also acknowledge the contribution of our strategic partners, donors, industry collaborators, and all stakeholders whose support continues to drive the University's growth trajectory.

I would like to express my gratitude to my fellow Council members for their diligence, wisdom, and commitment in discharging their governance responsibilities throughout the year. Special recognition is extended to the Vice-Chancellor, Management, staff, students, and the entire University community for their dedication, professionalism, and resilience in advancing the University's mission.

As we look ahead, Council remains optimistic about the future of Gwanda State University. We will continue to pursue excellence, innovation, accountability, and sustainable growth while ensuring that the University remains responsive to the evolving needs of society and the national development agenda.

Together, we shall continue to build a resilient, innovative, and impactful institution that contributes meaningfully to the transformation and prosperity of Zimbabwe.

A stylized, handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke.

**Dr Sheri Nyakudya
Council Chairperson**

MESSAGE FROM THE VICE-CHANCELLOR



**Vice-Chancellor
Professor D.Z Moyo**

As Gwanda State University continues to consolidate its position as a centre of excellence in teaching, research, innovation, and industrialisation, the year under review stands as a testament to our unwavering commitment to building a future-ready institution capable of driving national development and transforming lives through knowledge.

Guided by the national vision of Education 5.0 and the aspirations of Vision 2030, the University has made significant strides in strengthening its infrastructure to support cutting-edge learning, research, innovation, and industrial production.

Among our most notable achievements has been the successful equipmentation of the Engineering Laboratory and Innovation Complex. This strategic investment marks a major milestone in our journey towards producing highly skilled graduates equipped with practical competencies and industry-relevant expertise. The state-of-the-art facility provides an enabling environment for experiential learning, advanced research, prototype development, and technological innovation. More importantly, it strengthens our capacity to nurture problem-solvers, innovators, and entrepreneurs capable of addressing real-world challenges and contributing meaningfully to Zimbabwe's industrial transformation agenda.

Equally significant has been the completion of the Agro-Innovation Complex's super structure, a landmark development that reinforces the University's commitment to advancing agricultural innovation, food security, climate resilience, and rural industrialisation. The facility serves as a hub for research, technology development, value addition, and knowledge transfer, creating opportunities for collaboration between academia, industry, communities, and government. Through this infrastructure, the University is better positioned to generate practical solutions that enhance agricultural productivity and contribute to sustainable socio-economic development.

These achievements represent more than the completion of physical infrastructure. They embody our vision of creating an institution where knowledge is transformed into solutions, innovation is translated into enterprise, and research generates tangible impact for communities and industries. They are a reflection of our determination to provide a learning environment that empowers students not only to acquire knowledge but also to create, innovate, and lead.

As we celebrate these milestones, I wish to express my sincere appreciation to the Government of Zimbabwe, our Council, staff, students, strategic partners, and stakeholders whose continued support has made this progress possible. Their collective commitment remains instrumental in advancing the University's mandate and aspirations. Looking ahead, Gwanda State University remains steadfast in its pursuit of academic excellence, innovation-driven development, and transformative research. We will continue investing in infrastructure, technology, and human capital to ensure that our graduates are equipped to thrive in an increasingly dynamic and knowledge-based global economy.

Together, we are building a University that not only responds to the needs of today but also shapes the opportunities of tomorrow.

Professor Doreen Zandile Moyo
Vice-Chancellor



GWANDA STATE UNIVERSITY

Excellence through Esprit De Corps

○ VISION

A globally renowned university, transforming society for sustainable development by 2030.

○ MISSION

To deliver high-quality education, cutting-edge research and collaborative partnerships; to foster a culture of sustainability, environmental stewardship and social impact; and to create a more equitable and resilient future.

○ CORE VALUES

- **INTEGRITY** - honesty and holding high principles for proper conduct
- **EQUITY** - fairness and impartiality
- **INNOVATIVENESS** - creative thinking
- **ACCOUNTABILITY** - answerability and responsibility
- **EXCELLENCE** - quality of being outstanding
- **ESPRIT DE CORPS** - feeling of pride and mutual loyalty shared by members of Gwanda State University
- **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 chieftdoms 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. The Gwanda State University Logo is an epitome reflection of the culture and natural endowments of Matabeleland South Province where the University is located.

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**
- MOUNTAINS-MOUNTAINEOUS ENVIRONMENT**
- WINDMILL- AGRICULTURE AND FARMING**
- GRADUATION CAP-ACADEMIC SUCCESS**



UNIVERSITY COUNCIL

(in no particular order)



Cllr. Dr. Sheri Nyakudya
Council Chairperson



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



Cllr.
Prof. Doreen Z. Moyo
Vice-Chancellor



Cllr.
Mr. Mthokozisi Ncube
President:
Workers' Committee



Cllr.
Eng. Sydney Mandidi



Cllr.
Mr. Courage Shoniwa



Cllr. Dr. Fortune Nkomo
Dean: Faculty of Engineering
and the Environment

UNIVERSITY COUNCIL

(in no particular order)



Cllr.
Prof. Andrew Siwela



Cllr.
Adv. Tendai C. Masawi



Cllr.
Priscilla Musundire



Cllr. Dr. Busani Moyo
Acting Pro Vice-Chancellor



Cllr.
Ms. Priscillar Nkala



Cllr. Dr. Dennis
Murekachiro
Ministry of Higher
and Tertiary
Education,
Innovation, Science
and Technology
Development
Representative



Cllr. Mr. Ndabanye
Mathema
Acting Dean: Faculty
of Natural Resources,
Management and
Agriculture



Cllr.
Mr Rukudzo C. Chinzou
President: Student
Executive Council

PRINCIPAL OFFICERS



Professor DZ Moyo
Vice-Chancellor



Dr. Busani Moyo
Acting Pro Vice-Chancellor



Mr Erasmus Mupfiga
University Registrar



Mr Pardon Zhira
University Bursar



Vacant
University Librarian

DEANS

(in no particular order)



Dr. Fortune Nkomo
Dean: Faculty of Engineering
and the Environment



**Cllr. Mr. Ndabanye
Mathema**
Acting Dean: Faculty
of Natural Resources,
Management and
Agriculture



Mrs Sibusisiwe Ncube
Dean of Students

DIRECTORS

(in no particular order)



Eng. Ezias Mabasa
Director: Physical Planning,
Works and Estates



Dr. Sipho Moyo
Director: Quality
Assurance



Dr. Pesanai Zanamwe
Director: Research, Innovation
and industrialisation



Dr. Annabel Banda
Director: Centre for
Wild life, Conservation
and Research



**Mrs Moreblessings
Nkomo**
Director: Information,
Marketing and Public
Relations



Mr. Owen Munemo
Director: Information
Communications
Technology Systems



Mr Alexander Mumpande
Director: Internal Audit

**PERFORMANCE HIGHLIGHTS OF THE YEAR FOCUSING
ON THE STRATEGIC PLAN ACHIEVEMENTS AND GENERAL
PERFORMANCE INDICATORS IN HIGHER EDUCATION**



1.

KRA 1
LEADERSHIP, GOVERNANCE
AND CULTURE



KRA 1: Leadership, Governance and Culture

Preamble

A harmonious relationship between leadership, governance and organisational culture is the cornerstone of institutional success. Leadership provides strategic direction, governance establishes the framework for accountability and effective decision-making, while culture shapes the values, behaviours and collaborative spirit that drive organisational excellence. Together, these three pillars create an enabling environment for innovation, operational efficiency and sustainable institutional growth. During the year under review, Gwanda State University continued to strengthen its governance architecture and institutional culture through effective leadership, sound corporate governance practices and a robust committee system. Guided by Council and led by the Vice-Chancellor, the University remained focused on strategic execution, accountability and the pursuit of excellence, reinforcing its position as a responsive and resilient institution of higher learning.

Leadership

Leadership remained the driving force behind the University's strategic direction and institutional transformation throughout the reporting period. The University Council continued to provide strategic oversight, policy direction and fiduciary leadership, while the Vice-Chancellor championed the implementation of Council resolutions and the execution of the University's strategic priorities. The close synergy between Council and Management strengthened institutional resilience, enhanced decision-making and ensured that governance and operational execution remained closely aligned in advancing the University's mandate.

Governance

The University's governance framework continued to be anchored on a robust committee system that promotes transparency, accountability and participatory decision-making. Council remained the supreme governing body responsible for institutional oversight, while Senate continued to provide leadership on all academic matters. Supporting these statutory bodies were Council Committees, Senate Committees, Joint Council and Senate Committees and Management Committees, each playing a critical role in strengthening institutional governance and supporting strategic decision-making.

During the year under review, the University's committee system remained highly active. A total of one hundred and sixteen (116) committee meetings were scheduled, of which one hundred and five (105), representing ninety-one percent (91%), were successfully convened. Sixty-eight (68) meetings were held as originally scheduled, while thirty-seven (37) were rescheduled for operational reasons, including the absence of quorum and the need to accommodate competing institutional priorities. This high implementation rate reflects the University's continued commitment to effective governance and timely decision-making.

Council Members' Attendance at Major Committees

The participation of external members of Council in the major governance committees remained commendable despite their demanding professional commitments. Their continued attendance and active contribution to meetings of Council, the Finance Committee, the Audit Committee, the Nominations and Human Resources Committee, and the Campus Development Committee strengthened institutional governance and enriched strategic decision-making.

Table 1: Council Members' Attendance at Major Committees																		
No.	Councilor Name	Committees																
		Council				Finance				Audit		Nominations & Human Resources				Campus Development		
		22/03/2025	04/07/2025	19/09/2025	05/12/2025	01/01/2025	25/06/2025	29/08/2025	26/11/2025	19/01/2025	10/05/2025	09/12/2025	13/03/2025	25/06/2025	09/09/2025	13/12/2025	15/05/2025	29/08/2025
1.	Dr S Nyakudya	Apologies	Apologies	Apologies	✓				✓				✓				✓	
2.	Eng S H Ncube	✓	Apologies	Apologies	✓		✓		✓					✓				
3.	Eng S Mandiuli	✓	✓	✓	✓												✓	
4.	Mrs P Musundire	✓	✓	✓	✓		✓		✓									
5.	Ms P Nkala	Apologies	Apologies	Apologies	Apologies					✓	✓	✓	Apologies	Apologies	Apologies	Apologies		
6.	Mr C T Masawi	✓	✓	✓	✓						✓	✓						
7.	Mr C Shoniwa	Apologies	✓	✓	✓					✓	✓	✓						
8.	Prof A Siwela	✓	✓	✓	✓		✓		✓									

Council continued to exercise effective oversight by considering and approving several strategic matters that advanced the University's governance, operational effectiveness and long-term sustainability. Key resolutions during the year under review included:

- Appointment of a registered Legal Practitioner to serve on the Staff and Student Disciplinary Committees.
- Approval of the 2024 Audited Financial Statements.
- Approval of the 2025 Budget Estimates.
- Approval of the convening of the University's Fourth Annual General Meeting.
- Approval of the holding of the Fourth Graduation Ceremony on 7 November 2025.
- Approval of the purchase of tools of trade for members of Council.
- Approval of the University's Risk Register and Risk Management Standard Operating Procedures.
- Review and approval of the Gwanda State University Council Charter.
- Approval of the renewal of the Vice-Chancellor's contract of employment for a further five-year term.
- Approval of numerous institutional policies and Standard Operating Procedures submitted through Council Committees, Senate Committees and Joint Council and Senate Committees.

The University's organisational culture continued to be characterised by collaboration, accountability, professionalism and continuous improvement. Throughout the year, Management remained committed to fostering an environment that encourages innovation, teamwork and stakeholder engagement while reinforcing the University's shared values and strategic aspirations.

In line with the principles of transparency and stakeholder accountability, Gwanda State University successfully convened its Fourth Annual General Meeting (AGM) on 8 August 2025 at the Ministry of Higher and Tertiary Education, Innovation, Science and Technology Development Boardroom. The meeting brought together key stakeholders from Government, regulatory authorities, oversight institutions and external auditors to review the University's performance during the reporting period.

Five statutory reports comprising the Chairperson's Report, Vice-Chancellor's Report, Financial Report, Compliance Report and Audit Report were presented and duly adopted, reaffirming stakeholder confidence in the University's governance systems and institutional performance.

In his keynote address, the Honourable Deputy Minister of Higher and Tertiary Education, Innovation, Science and Technology Development, Cde Simelisizwe Sibanda, commended the University for the remarkable progress achieved in agricultural production, innovation and infrastructure development. Particular recognition was given to the University's thriving livestock, poultry and crop production initiatives, as well as Government's continued support towards completing the Engineering Laboratory and Innovation Complex and the Agro-Innovation Complex. The Deputy Minister further applauded the University for its unwavering commitment to advancing Education 5.0 through value addition, beneficiation and innovation-driven development.

Human Resources Management

Staff Growth

The University continued to strengthen its human capital base during the reporting period. Staff complement increased from four hundred and eighty-three (483) to five hundred and thirty-six (536), representing an overall growth of eleven percent (11%) compared to the previous year. This growth reflects the University's commitment to attracting and retaining competent personnel capable of supporting its expanding academic, research and administrative functions.

Posts Filled

A total of seventy-five (75) permanent positions were filled during the year under review to strengthen institutional capacity and support the University's strategic priorities. The table below shows notable appointments;

Table 2: Permanent Post Filled

Post	Number of Positions Filled
Director, Research, Innovation and Industrialisation	1
Dean, Faculty of Engineering and the Environment	1
Director, Internal Audit	1
Examinations Manager	1
Lecturer	10
Principal Accountant	1
Senior Assistant Registrar	2

Staff Development

The University remained committed to developing a highly qualified and competent workforce. During the year under review, eight (8) academic staff members and four (4) non-teaching staff members benefited from the University's Staff Development Policy. Of the eight academic beneficiaries, seven (7) were pursuing Doctor of Philosophy (PhD) studies, demonstrating the University's continued investment in advanced academic qualifications and research capacity.

Staff Appointments and Tenure

In recognition of satisfactory performance and institutional requirements, eleven (11) academic staff members and twenty-seven (27) non-teaching staff members were granted tenure during the reporting period, reinforcing employment stability and institutional continuity.

Policies Developed

The University continued strengthening its human resource governance framework through the development and review of key policies and Standard Operating Procedures. These included:

- Terms and Conditions of Service for Academic Staff.
- Terms and Conditions of Service for Non-Academic Staff.
- Graduate Trainees Terms and Conditions of Service.
- Continuation of Employment Beyond Retirement Age Policy.
- Training and Staff Development Policy.
- Tenure Policy and Procedure for Non-Teaching Staff.
- Leave Administration Policy.
- Employee Handbook.

Industrial Relations

Industrial relations remained stable and harmonious throughout the year under review. A key milestone was the successful conduct of elections on 30 April 2025 to fill vacant positions within the Workers' Committee, resulting in the full constitution of the Committee and strengthening employee representation and workplace engagement.

Staff Welfare

The University continued to prioritise employee well-being through a range of staff welfare initiatives aimed at promoting health, motivation and organisational cohesion. Key initiatives implemented during the reporting period included:

- Weekly staff health and wellness programmes conducted every Wednesday.
- Continued participation in the State Universities Sector Job Evaluation Exercise aimed at improving remuneration across the sector.
- Hosting of a University Health Expo on 29 October 2025 involving staff, health service providers and members of the surrounding community.
- Provision of Christmas hampers to all employees.
- Hosting of an end-of-year staff appreciation function.

Ground Maintenance and Cleaning Services

The University continued to maintain high standards of environmental management throughout the reporting period. Grounds, offices, lecture rooms and student residences were consistently maintained in a clean, safe and conducive condition, providing an environment that supports effective teaching, learning and administrative operations.

Academic Registry 2025 Performance Highlights

The Academic Registry remained steadfast in delivering efficient and responsive academic administration throughout the 2025 reporting period. Despite operating within a challenging technological environment, the Section successfully executed its core mandate across admissions, examinations, student records management, graduation, and certification, while upholding the integrity of the University's academic processes. Its commitment to service excellence and continuous improvement contributed significantly to the achievement of the University's strategic objectives and the enhancement of the overall student experience.

Admissions and Student Records

Recruitment of New Students

A total of ninety-three (93) new students were enrolled during the August 2025 Intake across all faculties, with Mining Engineering recording the highest enrolment at forty (40) students. The University's total student enrolment stood at four hundred and seventy-two (472). At the close of the registration period, a registration rate of ninety-eight percent (98%) was achieved, reflecting strong student compliance with registration requirements and the effectiveness of the University's enrolment processes. The gender distribution of the student population remained skewed towards males, who constituted sixty-seven percent (67%) of the total enrolment, while females accounted for thirty-three percent (33%).

Examinations

The University successfully administered three (3) regular examination sessions in April, June, and November, alongside two (2) supplementary and special examination sessions in February and September, in accordance with the approved Academic Calendar. To uphold the integrity and quality of the assessment process, all examination papers underwent external assessment prior to administration. Examination timetables were published within the prescribed timelines, while invigilation was effectively coordinated in line with the approved invigilator-to-student ratio of 1:30, ensuring the smooth, secure, and credible conduct of all examination sessions.

Graduation and Certification

The University successfully conferred qualifications upon sixty-nine (69) graduates during the year under review, comprising fifty-one (51) males and eighteen (18) females, marking another significant milestone in its mandate of producing competent graduates for national and global development. In support of this achievement, the Certification Section efficiently facilitated the issuance of sixty-nine (69) academic certificates and processed two (2) qualification verification requests, ensuring the timely delivery of secure, accurate, and credible certification services.

Senate Matters

During the year under review, the Senate continued to provide strategic academic oversight through the approval of key institutional policies and Standard Operating Procedures covering Artificial Intelligence, Examinations, Secretariat Services, Chaplaincy, Counselling, Catering, Library Services, Student Residences, and Health Services. The Senate also ratified multiple sets of semester, supplementary, and special examination results, ensuring compliance with the University's academic regulations and quality assurance standards.

Academic Governance

The Academic Board remained central to institutional academic governance, convening seven (7) meetings during the reporting period. The Board considered and approved academic regulations, higher degree enrolments, and the timely publication of examination results, thereby supporting effective academic administration and quality assurance. In addition, the University approved the Accelerated Industrial Attachment Policy, further strengthening experiential learning and enhancing the employability of graduates.

Future Priorities

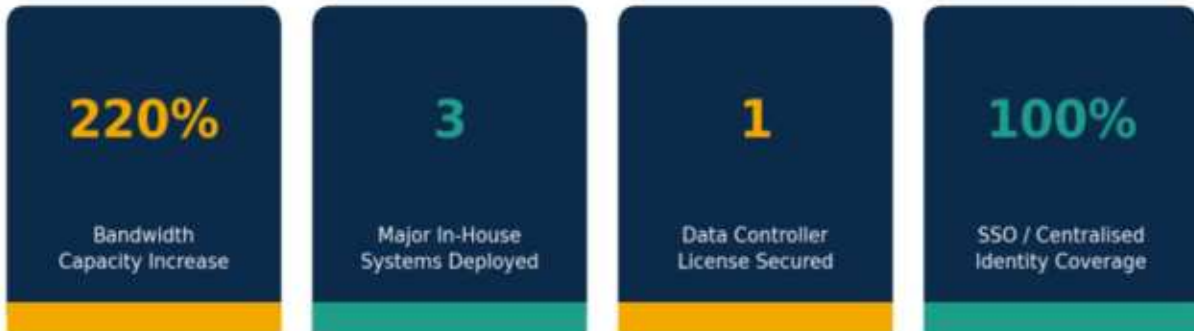
In pursuit of operational excellence and continuous improvement, the Academic Registry will prioritise the integration and digitisation of academic information management systems, strengthen staff development and capacity-building initiatives, enhance student recruitment and retention strategies, improve institutional data management and reporting capabilities, and foster greater collaboration across academic faculties and support departments. These priorities are expected to further modernise academic administration and improve the overall student experience.



Information and Communication Technology Services (ICTS)

2025 at a Glance

A year of stronger governance, expanded infrastructure, and homegrown innovation.



Governance and Compliance

In 2025, the ICTS department prioritised the establishment of a robust governance framework to ensure institutional alignment with national regulatory standards. A primary achievement was the university's full compliance with the Cyber and Data Protection Act (SI 155 of 2024). This was solidified through successful registration with the national regulator and the subsequent award of the Data Controller License.

To enhance the University's internal security posture, we implemented centralised directory services and Single Sign-On (SSO) solutions, establishing a framework for identity management.

Research and Innovation

Innovation in 2025 was driven by a strategic emphasis on in-house software engineering aimed at enhancing administrative efficiency and achieving significant cost savings. The department successfully developed and deployed an e-recruitment system tailored for the Human Resources department, streamlining application and candidate selection processes. Significant milestones were also achieved in financial technology through the successful integration of university systems with banking platforms, facilitating online payments. Furthermore, the department continued to drive digital inclusion by developing an e-Voting system for student elections, ensuring a transparent and modernised electoral process for the student body.



Internal Audit



Key areas audited in 2025

During the reporting period, a number of audit assignments and reviews were conducted. Assignment reports produced included the bursar's, examinations, admissions and leave liability among others.

Committee Meetings and Attendance

The Audit Committee convened four (4) meetings during the year under review, in line with its mandate and approved schedule. All members demonstrated full commitment to their responsibilities, with attendance recorded at 100% for all meetings held. The Committee is satisfied that the internal audit function operated effectively and provided independent assurance on the adequacy and effectiveness of internal controls, risk management, and governance processes.

Review of Annual Financial Statements

During the year under review, the Committee reviewed the University's Annual Financial Statements for the year ended 31 December 2025, including the appropriateness of accounting policies, significant estimates and judgments, and compliance with applicable financial reporting standards. The review confirmed that the financial statements fairly presented the financial position of the University.

Internal Audit Function

During the year under review, the Audit Committee approved the 2025 Annual Internal Audit Plan in alignment with the University's risk profile and strategic objectives. The Committee also reviewed internal audit reports presented throughout the year and monitored management's implementation of audit recommendations. The internal audit function continued to provide independent assurance on the adequacy and effectiveness of the University's internal controls, risk management, and governance processes.

During the year under review, the University implemented key risk management initiatives aimed at strengthening governance, internal controls, and institutional risk management processes. Compliance reviews and risk assessments were conducted across several departments and operational units, including Student Affairs, Agro-Innovation, Security, the Bursar's Department, the Faculty of Natural Resources Management and Agriculture, and the Business Development Unit, to identify and mitigate operational risks.

The University's Risk Register was reviewed, updated, and approved by the Risk Management Committee to ensure alignment with the evolving risk environment. Control Effectiveness Assessments were also undertaken in selected departments to evaluate the adequacy of internal controls and support continuous improvement.

In addition, risk management training sessions were conducted for Risk Owners to strengthen institutional risk awareness and enhance understanding of risk management responsibilities. Follow-up reviews were undertaken to monitor implementation of corrective actions arising from risk assessments and compliance reviews.

During the reporting period, the Risk Management Standard Operating Procedure was reviewed by the Risk Management Committee and subsequently approved by the University Council, providing a structured framework for risk management across the institution. These initiatives contributed to strengthening the University's risk management and governance systems.

Risk Management Committee Report

Committee Meetings and Attendance

The Committee convened one (1) meeting during the year under review, in accordance with its mandate. All members attended the meeting, resulting in a 100% attendance record, reflecting their commitment to effective risk oversight.

Review of Risk Management Framework

During the year under review the committee reviewed the university's risk register to ensure that strategic, operational, financial and compliance risks were adequately identified, assessed and monitored. The review highlighted key risks, including, cyber attacks due to lack of licensed firewall, risk of fire outbreaks and disruption of water supply due to illegal gold miners (makorokoza). The review confirmed that the risk management framework continued to support informed decision-making and effective oversight of institutional risks.

Standard Operating Procedures for Risk Management

During the year under review, the University reviewed the Risk Management Standard Operating Procedures (SOPs) to ensure alignment with institutional governance requirements and best practices. The revised SOPs were subsequently approved by the University Council.



**KRA 2
INFRASTRUCTURE AND
UTILITIES**



KRA 2: Infrastructure and Utilities

Preamble

The Department of Physical Planning, Works and Estates (PPWE) remained at the forefront of infrastructure development, facilities management, and utility service delivery at Gwanda State University throughout 2025. The Department successfully coordinated major capital development projects, maintenance programmes, accommodation expansion initiatives, and utility infrastructure improvements across the University.

Significant progress was achieved on strategic infrastructure projects including the Engineering Laboratory and Innovation Complex, which attained 98.7% completion, and the Agro Innovation Complex, which reached 88% completion by year end. Concurrently, the Department continued to improve staff accommodation, student facilities and utility services.

Despite financial and resource constraints, PPWE maintained momentum on critical projects, ensuring the University's physical infrastructure continues to support teaching, learning, research, innovation, and community engagement.

Infrastructure Development

Engineering Laboratory and Innovation Complex (98.7%)

As of year-end 2025, the building project has achieved significant milestones, including the completion of the substructure, superstructure, roofing, aluminium works, HVAC and entrance cladding. While these foundational elements were finalized, several outstanding tasks will be done in 2026. Project Completion rate is now at 98.7%. The project is substantially complete and expected to be finalized upon completion of the remaining external and electrical infrastructure works.



Construction progress of the Engineering Laboratory and Innovation Complex, showcasing exterior, interior and structural developments.

Agro Innovation Complex (65%)

The construction project has achieved significant progress, with substructure superstructure and roofing completed. Aluminium works were at an advanced stage by December 2025. However, several key outstanding tasks remaining will be completed in 2026.



Agro-Innovation construction progress, featuring exterior, interior and ceiling installations

Construction of Chalets

- Four chalets (2 x 2-bedroom and 2 x 1-bedroom) are under construction at Epoch Mine campus; overall completion rate was at 61% by the end of 2025.



Construction progress of the Chalets

Construction of Palisade

- The interior fencing was completed up to the section that link with the one separating the student accommodation area from the sports fields to improve security.



Construction progress of the Palisade

Maintenance and Renovations

The maintenance and renovations section of the Department of Physical Planning, Works and Estates focuses on upgrading and maintaining existing facilities to ensure they meet the needs of the university community. In 2025, various projects were undertaken to enhance staff and student accommodation, as well as to renovate critical infrastructure. These efforts aimed to improve living conditions, provide modern amenities, and ensure the longevity of university facilities.

Staff Accommodation

- **D Section:** a single block was completed out of the projected 2 blocks, with the other block only managing to reach a 35% completion rate.
- **F Section:** The security block was completed housing the security officers as well as the central services offices.
- **A Section:** Renovation of two blocks for staff offices were at 42% overall completion by December 2025.



Renovated staff accommodation blocks

Water and Sewer Section

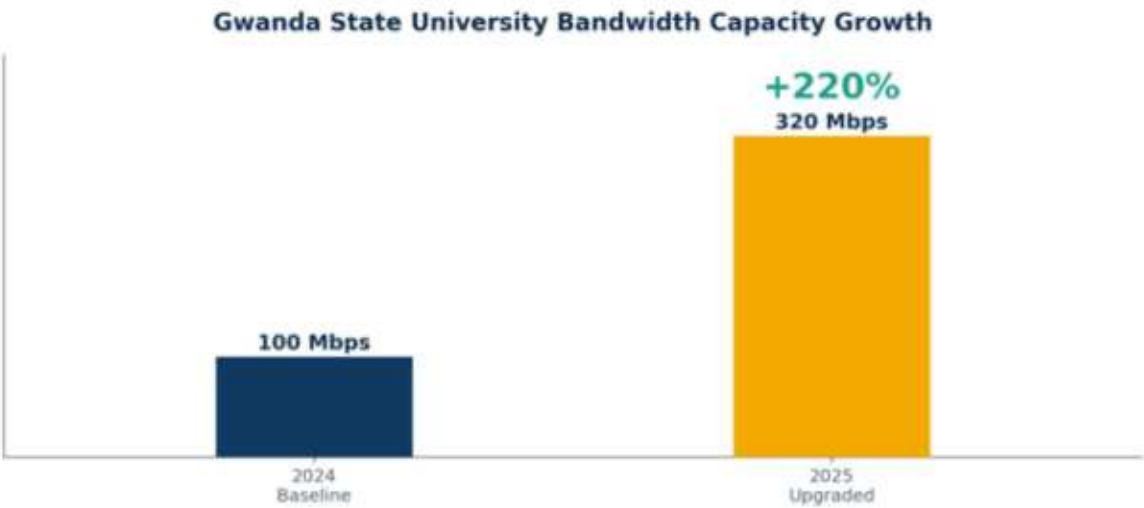
In 2025, the Water and Sewer Section of Gwanda State University undertook essential repairs and maintenance to enhance the reliability and efficiency of water supply and wastewater management systems. Key achievements included:

- **Sewer Line Repairs:** Achieved 99% completion, with minor patch work needed as well as proper fencing of the ponds and clearing of the servitude needing attention.
- **Water Supply Line Repairs:** Maintained a 94% operational capacity despite challenges posed by vandalism and leakages emerging from the deteriorating pipeline.
- **Cleaning Initiatives:** There was a planned clearing schedule for the clarifier on monthly basis.
- **Pump Maintenance:** Conducted routine maintenance on multistage pumps, ensuring optimal performance.

These initiatives aimed to secure a sustainable and efficient water and sewerage system, crucial for the university's operations.

Infrastructure and Utilities

The department oversaw a transformative expansion of the university's digital backbone (fibre optic) to accommodate rapid campus growth. University connectivity saw a substantial upgrade, with total available bandwidth increased by 220%, effectively alleviating previous network congestion and enhancing the quality of online research and learning.



Physical infrastructure development was highlighted by the completion of networking and the establishment of a dedicated server room for the newly constructed Engineering and Innovation Complex. This included installing a solar-backed smart Uninterruptible Power Supply (UPS) to ensure zero downtime for critical services.

Wireless connectivity was also extended by deploying next-generation access points featuring the latest high-efficiency standards, managed by a centralised wireless controller to provide stable coverage across academic and residential areas. Additionally, the university's communication and safety systems were enhanced by installing an enterprise IP-PBX telephony system for Voice over IP (VoIP) and an expandable CCTV surveillance network.





KRA 3
TEACHING AND LEARNING



KRA 3: Teaching and Learning

Preamble

Education 5.0 is premised on 5 pillars which are teaching, research, community engagement, innovation and industrialisation. Outside the mainstream teaching and learning activities, the academic departments were involved in field visits aimed at equipping students with hands on experience. Students were involved in extra mural activities and excelled in some discipline.

Faculty of Engineering and the Environment

During the year under review, the Faculty of Engineering and the Environment comprised five (5) departments, namely Metallurgical Engineering, Mining Engineering, Geomatics and Surveying, Mathematics and Statistics, and Geography and Environmental Science. The Faculty offered the following programmes: Bachelor of Engineering (Honours) in Metallurgical Engineering, Bachelor of Science (Honours) degrees in Mining Engineering, Geomatics and Surveying, Mathematics and Statistics, and Geography and Environmental Science

Staffing

During the year under review, the University recorded a notable achievement with the appointment of Dr. Fortune Nkomo as the substantive Dean of the Faculty, following his prior service as a lecturer within the same Faculty. This appointment reflects the University's continued commitment to staff development, succession planning, and the promotion of internal talent into strategic leadership positions. Furthermore, the Faculty continued its efforts to address staffing gaps, with departments actively pursuing the recruitment of qualified personnel to reduce vacancy levels and strengthen academic and administrative capacity. At the administrative level, Faculty operations were supported by two office staff members, namely the Senior Administrative Representative (SAR) and the Secretary, who continued to provide essential support services.

Staff Development Statistics

A total of 12 staff members were enrolled in various academic programmes during the year under review. Of these, six lecturers were pursuing PhD studies, while six teaching assistants were enrolled in Master's degree programmes. The table below shows the staff members who embarked on various academic programmes.

Table 3: Staff Development

Department	PhD Enrolments	Masters
Centre for University Wide Modules	1	2
Mathematics and Statistics	2	1
Metallurgical Engineering	2	1
Mining Engineering	1	2

Student Practicals and Field Trips

In line with the Education 5.0 philosophy, Gwanda State University (GSU) places a strong emphasis on experiential learning for students in the Faculty of Engineering and the Environment. During the reporting period, Metallurgical Engineering, Mining Engineering, and Geomatics and Surveying students undertook industrial visits to enhance their practical knowledge and bridge the gap between theoretical instruction and real-world application.

Students visited Turkmine, Unkimine, Mimosa and Bikita Minerals where they gained invaluable exposure to active mining operations. The visits enabled them to observe mineral extraction and beneficiation processes, apply surveying and spatial data collection techniques, and study metallurgical processes alongside mine design and safety protocols. Direct engagement with industry professionals further provided mentorship opportunities and insights into current sector challenges and innovations. These excursions are integral to GSU's strategic objective of producing industry-ready graduates who can meaningfully contribute to Zimbabwe's mining sector and national beneficiation agenda.

In addition to mine visits, students undertook specialized laboratory practical at the Zimbabwe School of Mines (ZSM). This collaboration granted students access to advanced laboratory facilities for hands-on training in mineral analysis, metallurgical testing, and material characterization. The partnership is formalized through a Memorandum of Understanding (MoU) between GSU and ZSM, which facilitates the sharing of expertise, resources, and infrastructure, significantly enhancing the quality of practical training available to GSU students. This relationship is particularly strategic given the government's designation of ZSM as an integrated core hub for specialized mining training.



Students Visit to Turkmine, Unkimine, Mimosa and Bikita Minerals

Student Enrolment Figures

During the last academic semester, the Faculty enrolled 62 first-year students, comprising 42 students in Mining Engineering and 20 in Metallurgical Engineering. The Faculty also continued to expand postgraduate training, with four MPhil candidates enrolled across Metallurgical Engineering, Mathematics and Statistics, and Geomatics and Surveying. During the year under review, a total of 57 students graduated from the Faculty, including 26 in Mining Engineering, 17 in Metallurgical Engineering, and 14 in Geomatics and Surveying. The Faculty's student enrolment statistics are presented in the table below.

Table 4: Student Enrolment Figures

Department	Undergraduate		Post Graduate		Total
	New Students	Returning Students	New Students	Returning Students	
Geomatics and Surveying	7	40	1	-	48
Metallurgical Engineering	12	89	1	-	102
Mining Engineering	42	126	-	-	168
Mathematics and Statistics	1	2	2	-	5
Total	62	257	4	-	323

Faculty of Natural Resources Management and Agriculture

Academic Departments and Programmes

During the year under review, the Faculty comprised seven (7) departments offering programmes in agriculture and commerce. These included the Departments of Horticulture and Crop Production, Crop Science, Animal Production and Health, Animal Science, and Agricultural Economics. The Faculty offered the following programmes: Bachelor of Science (Honours) degrees in Horticulture and Crop Production, Crop Science, Animal Science, Animal Production and Health, and Agricultural Economics. In addition, the Departments of Accounting and Marketing, which continued to be incubated under the Faculty, offered Bachelor of Commerce degrees in Accounting and Marketing, respectively.

Teaching and Learning

Students from the Departments of Horticulture and Crop Production and Animal Production and Health participated in field practical sessions at the Agropark's horticulture section, as well as the cattle and goat units. Most of the activities were undertaken by students enrolled in the Agricultural Practice course, which is assessed entirely through continuous assessment (100% continuous assessment).

Student Practicals and Field Trips

Students registered in Crop Science modules undertook a field visit to Insingadale Farm to gain practical exposure to large-scale crop production systems. The visit provided an opportunity for students to familiarize themselves with commercial crop production practices and to reinforce theoretical concepts through firsthand observation of field operations.

Laboratory practical sessions were conducted in the University laboratory located in the Administration Block. These practicals covered Soil science, microbiological, and biochemistry experiments, providing students with hands-on experience to complement theoretical instruction.



Animal Production and Health Students carrying out an experiment during their attachment period.



BComm Accounting and BComm Marketing students on a field trip at Bakers Inn Bulawayo main branch.

Table 5: Student Enrolment Figures

Department	Undergraduate		Post Graduate	Total
	Returning	New		
Horticulture and Crop Production	11	10	-	21
Animal Production and Health	24	08	-	32
Accounting	11	08	-	19
Marketing	10	01	-	11
Geography and Environmental Science	13	06	-	19
Grand total	69	33	-	102

Library

During the year under review, the University continued to strengthen library and information services in support of teaching, learning, research, innovation, and community engagement in line with the principles of Education 5.0. Key developments recorded in 2025 included the expansion of access to digital scholarly resources, enhancement of internet connectivity within academic spaces, and growth of the Institutional Repository to improve the visibility and accessibility of the University's research outputs.

A major milestone during the year was the successful implementation of the United States Embassy Zimbabwe University Library Resources Grant Programme, which supported the installation of high-capacity Wi-Fi infrastructure and subscription to additional electronic resources, particularly for STEM disciplines within the Faculty of Natural Resources Management and Agriculture.

The University also strengthened scholarly communication, information literacy, and digital skills development through targeted training programmes for students, academics, and researchers. In addition, collaborative engagements through the Zimbabwe University Libraries Consortium (ZULC) enhanced professional development, resource sharing, and participation in national initiatives related to open access, research visibility, and scholarly communication.

These initiatives contributed to improving access to information resources, strengthening research support services, and advancing the University's academic and research objectives.

US Embassy Grant Project

In July 2025, the University launched the U.S. Embassy Grant Project following the award of a USD10,000 grant under the United States Embassy University Library Resources Programme (ULRP). The project, titled "Improving Access to the Internet and Educational Resources for the Faculty of Natural Resources Management and Agriculture," was officially launched by Vice Chancellor Professor D. Z. Moyo.

During the year under review, all planned project deliverables were successfully implemented. The grant facilitated the acquisition and installation of high-capacity Wi-Fi access points within the University Library, faculty offices, and selected student residences, thereby improving internet connectivity in key academic areas. In addition, the grant supported the University's subscription to Wiley Online Library at a cost of USD5,000, expanding access to multidisciplinary scholarly resources. These developments strengthened access to digital information resources and enhanced support for teaching, learning, and research activities across the University.

Library at a Glance – 2025

Gwanda State University Library



815
Institutional
Repository Items



309
New Repository
Uploads



17+
Electronic
Databases



~5,000
Volumes
Physical Collection



6,645
Library Website Visits



2,238
Physical Library Visits



+8%
Circulation Growth



>90%
Client
Satisfaction



20+
Capacity Building
Workshops



7
Community Outreach
Institutions Reached

Fig. 1 shows statistical data relating to library activities

Library Services

The Gwanda State University Library continued to provide a wide range of services in support of the University's teaching, learning, and research mandate during the year under review.

Faculty Librarianship

In 2025, faculty liaison activities were strengthened to provide specialised support to academic departments through assistance with research inquiries, guidance on the effective utilisation of library resources, and collaboration with academic staff to enhance student learning outcomes.

Scholarly Communication

The University Library strengthened its scholarly communication services by advancing open access initiatives and research support programmes. The institutional repository recorded significant growth, thereby contributing to increased visibility and equitable access to scholarly output. Through workshops and training sessions, researchers were equipped with knowledge and skills to navigate the evolving scholarly publishing landscape.

Client Services

The Library continued to prioritise client-centred services through personalised support and innovative outreach initiatives. A client satisfaction survey conducted in 2025 recorded an overall satisfaction index of above 90%. To improve accessibility to services, operating hours were extended to 22:00 hours throughout the semester, while weekend opening hours from 08:30 hours to 13:00 hours were introduced two weeks before and during examination periods.

Content Management

In 2025, the Library expanded its physical collections to support evolving research and learning needs, with the book collection approaching 5,000 volumes. In addition, hardcopy research projects from the Faculty of Natural Resources Management were incorporated into the collection to strengthen access to scholarly materials.

Research Support Services

In 2025, the University strengthened research support services through targeted training programmes and collaborative initiatives. In partnership with various departments, the Library conducted workshops on grant funding opportunities, research platforms and sources, bibliometrics, and research data management. Training programmes were also extended to librarians, researchers, and academics within Zimbabwean academic libraries through online platforms, contributing to capacity building in research and scholarly communication.

Circulation Services

During the year under review, utilisation of library materials for teaching, learning, research, and recreational reading continued to increase. Circulation of library resources rose by eight percent compared to 2024, reflecting increased use of the Library's collections and services. The University also streamlined circulation processes to improve the efficiency of borrowing and returning materials, while initiatives such as course reserves and reading promotion programmes enhanced access to learning resources and user satisfaction.

Electronic Research Resources

During the year under review, the University expanded access to electronic research resources available through the Library website, including databases, e-books, journals, magazines, and technical papers to support teaching, learning, research, and innovation. The Library's licensed electronic resources grew to include more than 17 major databases. Key additions during 2025 included Wiley Online Library, acquired through a U.S. Embassy grant; Britannica Academic, provided through support extended to the Zimbabwe University Libraries Consortium (ZULC) by the Ministry of Higher and Tertiary Education, Innovation, Science and Technology Development; and EBSCO.

Additional resources accessible through the Library website included Project MUSE, INFORMS, Biomedical and Life Sciences Collection (Henry Stewart Talks), ProQuest Ebook Central, JSTOR, MSP, Research4Life, The Company of Biologists, ACM Digital Library, Elgar Online, International Water Association Publishing, and Scite. These resources strengthened access to multidisciplinary scholarly content and enhanced support for research, teaching, learning, and innovation across the University.

Institutional Repository (IR)

During the year under review, the University upgraded its Institutional Repository from DSpace 6.3 to DSpace 7.6.1, improving system functionality and user experience. The repository recorded significant growth, with archived items increasing from 506 in 2024 to 815 in 2025, representing a 61% increase. A total of 309 new items were uploaded during the year, including 15 scholarly outputs comprising research articles, reports, and conference papers, as well as 294 past examination papers to support teaching and learning. The University continued to strengthen open access initiatives and enhance the visibility and accessibility of its research outputs through the Institutional Repository.



Fig.2 shows the New Institutional Repository Interface

Information and Digital Literacy Skills Training

The University conducted the second cohort of its formalised Information and Digital Literacy Skills (IDLS) training programme during the year under review. The programme, primarily targeted at first-year students, was designed to strengthen information literacy and digital competencies through training in effective information retrieval, critical evaluation of digital resources, and the responsible use of artificial intelligence tools. As part of the initiative, three informal sessions were delivered during the extended orientation programme for new students, while two formal sessions were integrated into the Communication Skills module for conventional students. However, limited contact time with block-mode students affected the full implementation of the programme for this category of learners. The University remains committed to expanding the programme's reach, refining instructional approaches, and enhancing students' preparedness to effectively navigate the digital information environment in line with the objectives of Education 5.0.



IDLS Training in progress



IDLS Training in progress

OpenAthens Connect Remote Access Solution

During the year under review, the University subscribed to the OpenAthens Connect remote access service at a cost of USD 800 per annum. The platform provides a cost-effective Single Sign-On (SSO) solution that simplifies access to electronic resources, particularly for institutions with limited technical infrastructure, by enabling seamless user authentication without complex system configurations. The implementation of OpenAthens Connect significantly enhanced access to and management of the University's digital resources, enabling students, researchers, and academic staff to remotely access electronic materials with greater ease and efficiency. Usage statistics indicated that the most frequently accessed subscription-based electronic resources during the year included ProQuest Ebook Central, Scite, Wiley Online Library, Research4Life, Henry Stewart Talks, and JSTOR (ITHAKA). In addition to improving user experience, the platform provided valuable usage analytics to support informed subscription decisions and ensure continued alignment of electronic resources with the University's teaching, learning, and research needs.

RDA ToolKit

During the year under review, the University subscribed to the RDA Toolkit, an online browser-based platform that provides access to the international Resource Description and Access (RDA) standard. The subscription strengthened the University's cataloguing and metadata management processes by enhancing the accuracy, consistency, and interoperability of bibliographic records within the Library system. This development contributed to improved organisation, discovery, and accessibility of information resources in support of teaching, learning, and research activities.

Consortium Leadership and Capacity Building

During the year under review, the University continued to play a strategic role in advancing collaborative library development through its participation in the Zimbabwe University Libraries Consortium (ZULC). In its capacity as Secretariat of the Consortium, the University contributed to the coordination and strengthening of collaborative initiatives among member institutions. The University also successfully hosted the ZULC Directors' Meeting for the first time on 28 March 2025, marking a significant milestone in promoting collaborative governance within the higher education library sector. In addition, the University led several capacity-building initiatives through the ZULC Capacity Building and Mentorship Workgroup, including workshops and webinars on the Koha Integrated Library Management System, Resource Description and Access (RDA), Open Science and Scholarly Communication, ORCID Train-the-Trainers, and Bibliometrics and Research Impact Assessment. These initiatives contributed to strengthening professional competencies, enhancing collaboration among academic libraries, and improving library service delivery across Zimbabwean universities.



ZULC Directors Meeting attendees at GSU



Official launch of the U.S. Embassy URLP Grant Funded Programme



Official launch of the U.S. Embassy URLP Grant Funded Programme

Times Higher Education Ranking

During the year under review, the University participated in the Times Higher Education (THE) 2025 Impact Rankings, attaining a position within the 1,501+ band out of 2,318 participating institutions worldwide. This achievement reflects the University's growing international visibility and its commitment to advancing sustainable development initiatives and societal impact in line with global higher education standards.

The University was ranked across five United Nations Sustainable Development Goals (SDGs), namely Quality Education (SDG 4), Gender Equality (SDG 5), Clean Water and Sanitation (SDG 6), Peace, Justice and Strong Institutions (SDG 16), and Partnerships for the Goals (SDG 17). The strongest performance was recorded under SDG 6: Clean Water and Sanitation.

The University coordinated the institutional submission process through extensive collaboration among Faculties, Departments, and Administrative Sections to mobilise, curate, and consolidate the required evidence and supporting documentation. Effective coordination, information management, and institutional collaboration contributed significantly to the University's successful participation and recognition in the 2025 THE Impact Rankings.

International Open Access Week

In October 2025, the University commemorated International Open Access Week under the theme, "Who Owns Our Knowledge?". International Open Access Week is a global annual event aimed at promoting awareness and adoption of open access to research and scholarly outputs. During the commemorative period, the University organised a series of online and physical workshops for staff and students to enhance understanding of open access principles and their practical application in research and scholarship. The main event was officially opened by Vice Chancellor, Professor D. Z. Moyo, who underscored the importance of equitable access to knowledge in advancing innovation, teaching, and research excellence. In addition, a dedicated workshop on the Open Researcher and Contributor ID (ORCID) was conducted for researchers, academic staff, and Human Resources administrators, providing practical guidance on the use of persistent digital identifiers to enhance researcher visibility and ensure accurate attribution of scholarly outputs. These activities reinforced the University's commitment to open access, research integrity, and the continuous professional development of its academic community.



GSU Academics and Researchers attending the ORCID Workshop



Library and Research, Innovation and Industrialisation Team

Who owns Our Knowledge? Webinar

During the 2025 International Open Access Week commemorations, the University hosted a national webinar under the theme, "Who Owns Our Knowledge? Private versus Public Funding." The webinar brought together librarians, academics, and researchers from across Zimbabwe to discuss issues relating to research funding, open access, knowledge ownership, and scholarly communication in higher education. The event featured presentations by Professor T. Garikayi, Deputy Vice Chancellor of Africa University, and Dr. N. Kwangwa, Deputy Librarian at Women's University in Africa. Professor Garikayi presented on the implications of public and private research funding on innovation, intellectual property, and equitable access to knowledge, while Dr. Kwangwa explored issues surrounding ownership of knowledge and data in the era of artificial intelligence, with particular emphasis on open access, data sovereignty, and the knowledge economy in Zimbabwe. The webinar contributed to strengthening awareness of open access principles, research ethics, and the strategic management of scholarly outputs within Zimbabwe's higher education sector.



International Open Access Week

20 to 26 October 2025

Who Owns Our Knowledge?



Prof. Eng. T Garikayi
Deputy Vice Chancellor
Africa University



Dr. N Kwangwa
Deputy Librarian
Women's University in Africa

Public vs. Private Funding in Research: Who Owns Our Knowledge?



Scan QR Code to Join

RSVP



Phillip 0774337978
Dylas 077 3530613



23, October 2025



9:00am – 10:00am



Google meet



**GWANDA
STATE UNIVERSITY**
LIBRARY



Capacity-Building Workshops and Training Initiatives

In 2025, the University played a leading role in advancing the skills and research capabilities of staff and students through a series of targeted trainings and workshops. The Library collaborated closely with various University Departments, including the Research, Innovation and Industrialisation Directorate and the Centre for University-Wide Modules, to deliver programmes that strengthened academic and research competencies.

Key initiatives included:

- *Leveraging Persistent Identifiers* – ORCID: Best Practices for Academics and Researchers Workshop, conducted in collaboration with the Research, Innovation and Industrialisation Directorate.
- *Information Sources for Research Training*, featuring platforms such as Wiley Online Library, De Gruyter, Brill, The Biomedical and Life Sciences Collection, and the Scite Platform, targeted at academics and researchers.
- *Grant Writing Workshop*, organized jointly by the Research, Innovation and Industrialisation Directorate, the Library, and the Centre for University-Wide Modules, aimed at enhancing research funding skills among staff and postgraduate students.

Through these initiatives, the Library reinforced its role as a strategic partner in capacity building, research excellence, and knowledge dissemination, ensuring that the University community is equipped with the skills and resources necessary for high-quality teaching, learning, and research outcomes.

Academic and Student Training Initiatives

In 2025, the University conducted a series of targeted training sessions for academics and students to strengthen research skills and independent learning. Key sessions included; sources and Platforms for Writing a Literature Review, Library Resources for Research, Find and Evaluate Information Sources, Wiley Online Library Training, Advanced Search Techniques, Reference Management Software, Copyright and Intellectual Property, Application of New Technologies in Research, and Academic and Research Seminars. These initiatives provided participants with essential skills to locate, evaluate, and utilize information effectively, supporting independent research, enhancing academic performance, and fostering a culture of inquiry and innovation within the University community.

ORCID Capacity-Building and Training

In August 2025, the University sent three (3) representatives to attend the ZULC–DataCite ORCID Community of Practice Trainers Training Workshop, held at the Zimbabwe Institute of Public Administration and Management (ZIPAM) in Darwendale.

The workshop was designed to equip participants with the skills and knowledge required to effectively promote and implement ORCID (Open Researcher and Contributor ID) within their institutions. Attendees were drawn from a broad range of university units, including Library Departments, Information and Communication Technology divisions, the Research, Innovation and Industrialisation Directorate, and several Faculties.

Through this engagement, the Library strengthened its capacity to support researchers in adopting persistent identifiers, enhancing scholarly visibility, and ensuring proper attribution of research outputs within global research ecosystems. This collaboration underscores the Library's commitment to advancing institutional research support and professional development.



GSU Team at the ORCID Workshop



ORCID Workshop Group Photo at ZIPAM

Library Staff Professional Development

Throughout 2025, various sections within University Library actively participated in professional development workshops to enhance skills, knowledge, and service delivery. Notable training initiatives included the Zimbabwe University Libraries Consortium (ZULC) – Koha Open Source Integrated Library Management System Training Workshop, designed for Librarians and IT personnel to strengthen technical expertise in library system management. The other workshop was the ZULC – Resource Description and Access (RDA) Training, targeted at library staff within the Content Management Section to enhance competencies in cataloguing, metadata standards, and resource organization. Participation in these workshops contributed to the Library's capacity to deliver efficient, high-quality services, maintain up-to-date library systems, and ensure accurate and accessible information management for the University community.

In addition, the University conducted a series of in-house training sessions to strengthen staff capacity and support professional development. These sessions included: Omeka Platform Training, Persistent Identifiers – ORCID Train-the-Trainer, Resource Description and Access (RDA) Train-the-Trainer and Wiley Online Library Train-the-Trainer. These internal training initiatives enhanced staff expertise in digital platforms, research support, and metadata management, enabling the Library to provide more effective services and guidance to students, academics, and the wider University community.

Staff Participation in Professional Conferences

In September 2025, a University Library representative participated in the Collection Development in Africa (CDiA) Conference, held online from 21–23 September 2025 in South Africa. The representative presented a paper titled: "Advancing Diversity, Equity, and Inclusion in African Academic Library Collections: Challenges, Strategies, and Transformative Potential." The conference brought together librarians, scholars, researchers, publishers, and information professionals from across Africa to share knowledge, discuss emerging trends, and explore strategies for enhancing collection development practices. Participation in this event strengthened the Library's engagement with regional professional networks and reinforced its commitment to promoting diversity, equity, and inclusion within academic library collections.

Leadership in Capacity-Building Webinars

In 2025, the University coordinated a series of high-impact webinars for researchers and library professionals across Zimbabwe. These included the Research Impact Measurement Workshop, attended by MSU researchers and academics; Bibliometrics & Research Impact Assessment, engaging Zimbabwean library professionals; the International Open Access (OA) Week Webinar. Additionally, the University coordinated the Open Science and Scholarly Communication Webinar, which was hosted by Chinhoyi University of Technology for library and information professionals; and the ZULC Resources Mobilisation Strategies Training Webinar, hosted by Africa University.

Library Usage and Engagement

The University library observed continued growth in digital engagement, with website visits increasing from 6,460 in 2024 to 6,645 in 2025, reflecting the rising demand for online resources and virtual services. This increase highlights the success of initiatives to enhance the library's online collections and improve accessibility for students, faculty, and researchers. While physical library visits decreased from 2,591 in 2024 to 2,238 in 2025, indicating changing patterns in how the University community engages with library services.

Digital Marketing of Library Services

The University Library actively promoted its products and services through multiple digital platforms, including the library website, Facebook, Instagram, and YouTube. These channels were used to highlight library resources, promote services, publicise events, and facilitate timely communication with students, faculty, and staff. This proactive digital engagement enhanced awareness of the Library's extensive resources, new acquisitions, and capacity-building activities such as workshops and training sessions, thereby strengthening the connection between the Library and the University community.

In 2025, the Library further enhanced its outreach by introducing a rebranded marketing strategy on its Facebook platform. The initiative featured themed weekly posts designed to increase engagement and promote library services more effectively. These included *Motivational Monday* (student motivation), *Featured Resource Tuesday* (promotion of subscription-based electronic resources), *Fact Wednesday* (highlighting library services and products), *Did You Know Thursday* (promoting open access resources), and *Tip Friday* (sharing practical tips related to library services, research, teaching, and learning). This structured and innovative approach significantly strengthened the Library's visibility and user engagement across the GSU community.

Increased Social Media Engagement

The University Library recorded a notable increase in user engagement across its social media platforms as a result of the enhanced digital marketing strategy, particularly on Facebook. Insights from the Library's Facebook page for the period January to December 2025 show a significant rise in engagement between May and December. This increase can be attributed to several factors, including heightened academic activity during the semester periods, targeted promotion of library events and initiatives, the relevance and consistency of posted content, as well as active marketing of newly acquired resources and subscription-based electronic databases. Collectively, these efforts strengthened the Library's online presence and improved communication and interaction with the University community.



Fig.3 shows views from the GSU library Facebook Page from January to December 2025.

Audience Demographics and Engagement

During the period January to December 2025, analysis of the University's Library social media platforms revealed insights into user demographics and engagement patterns. The data indicated a higher proportion of male users compared to female users, suggesting that current outreach strategies may resonate more strongly with male users.

The predominant age group engaging with the Library's digital content was 25 to 34 years – representing graduate students and early-career professionals who are highly digitally literate and actively interact with online resources.

Recognising this demographic profile, the University Library is exploring targeted strategies to engage female users more effectively and to tailor services and content to a broader range of users. It aims to strengthen its role as a central hub for research, learning, and community engagement by enhancing inclusivity and accessibility across all gender and age groups.

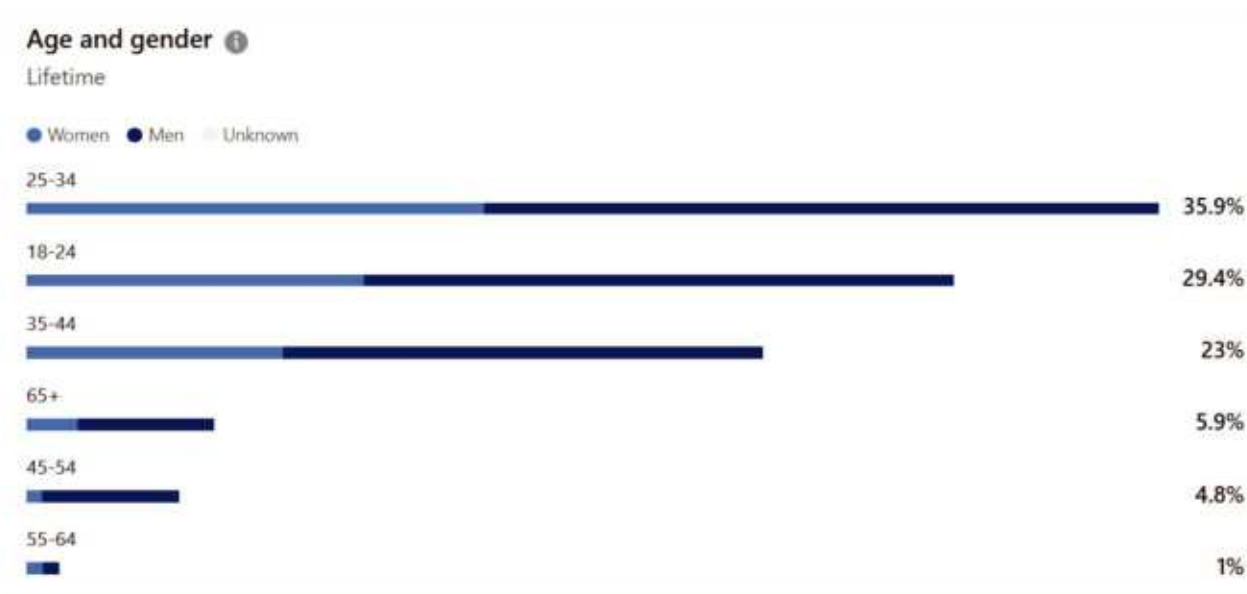


Fig.4 shows Age and Gender Insights from the GSU Library Facebook Page

A man in a blue uniform is kneeling in a large poultry house, examining a brown chicken. The house is filled with many other chickens and has a high wooden ceiling with hanging equipment. A large red water dispenser is visible in the foreground.

4.

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

KRA 4: Research, Innovation, Value Addition, Beneficiation and Industrialisation

Preamble

The University has a Research, Innovation and Industrialisation Unit responsible for coordinating and implementing institutional research, innovation, and industrialisation strategies and policies across Faculties, research units, and the wider University community. The Unit oversees activities aimed at contributing to local, national, and international development, in line with the National Development Strategies (NDS I and II), the Southern African Development Community Industrialisation Strategy and Roadmap (2015–2063), and the United Nations Sustainable Development Goals (SDGs) Agenda 2030. The University also operates a Research Board, which oversees the administration and disbursement of internal research grants to eligible researchers and innovators. In addition, the Ethics Research Committee, a subcommittee of the Research Board, is responsible for ensuring compliance with the University's research ethics policies through the review of research proposals against established ethical standards. Research outputs generated by University researchers and collaborators are archived in an open access institutional repository managed by the University Library.

Research and Innovation

During the year under review, the University advanced innovation through the development and deployment of in-house digital systems aimed at improving administrative efficiency and service delivery. Key achievements included the implementation of an e-recruitment system to streamline Human Resources processes, integration of University systems with national banking platforms to facilitate online payments, and development of an e-Voting system to support transparent and efficient student elections.

Research Board

The University Research Board is responsible for supporting and overseeing research activities through the administration of internal research funding for academic staff and researchers within Faculties and research centres. The Board administers funding for research projects, conference participation, conference hosting, and research training workshops in line with the University's research priorities. Meetings of the Research Board are conducted according to the University Calendar, while special meetings may be convened to address urgent matters where necessary. During the year under review, the Research Board also sponsored researchers to attend national and international conferences. The Research Board further approved six innovation projects for internal funding. Of these, four projects received funding for the first phase of implementation. Table 1 presents the list of innovation projects approved by the Research Board, while Table 2 outlines the projects that received funding.

Table 6: List of innovative projects approved by the Research Board in 2025

Project title	Lead Investigator
1. Manipulation of plant hormones to increase yield and quality of food crops grown in Zimbabwe	Dr P Zanamwe
2. Equivariant cohomology and rational homotopy theory of projectivised bundles over complex projectivespace	Mr M Ndlovu
3. Beneficial entomo-nematodes for the control of crop pest	Mr N Mathema
4. Enhancement of indigenous chicken egg quality through fortification of layer feed with marigold flowers.	Mr Pahla
5. Effect of Rhizobium and foliar fertilizer on the productivity of selected forage legume species.	Dr Hlatshwayo
6. Women farmer proclivity to join community nutrition gardens in Matabeleland South Province - A limited dependent variable.	Mr R Foti

Table 7: List of innovative projects funded by the Research Board in 2025

Project title	Lead Investigator
1. Manipulation of plant hormones to increase yield and quality of food crops grown in Zimbabwe	Dr P Zanamwe
2. Beneficial entomo-nematodes for the control of crop pest	Mr N Mathema
3. Enhancement of indigenous chicken egg quality through fortification of layer feed with marigold.	Mr Pahla
4. Effect of Rhizobium and foliar fertilizer on the productivity of selected forage legume species.	Dr Hlatshwayo

Workshops and training

During the year under review, the University conducted several research capacity-building initiatives in collaboration with the Library and external stakeholders. On 17 June 2025, the University held a grant writing training workshop for academic staff, attended by 40 participants, with Dr. Makwati serving as the main resource person. In addition, an online grant writing webinar organised by SAGE Publishing was shared with University researchers to further strengthen grant acquisition skills.

The University also conducted training on persistent digital identifiers, including ORCID, on 21 October 2025 in collaboration with the Library. The training followed participation by the Director of Research, Innovation and Industrialisation, Dr. Zanamwe, in the ORCID Train-the-Trainers Workshop organised by the Zimbabwe University Libraries Consortium (ZULC) in Norton, Zimbabwe, from 5 to 7 August 2025. The workshop focused on enhancing institutional capacity to train researchers on the use and importance of ORCID identifiers in scholarly communication and research visibility. More than 50 University researchers were subsequently trained and registered for ORCID accounts.

In addition, the University participated in the launch and training of the Technology and Innovation Support Centre (TISC) held at the National University of Science and Technology (NUST) on 9 August 2025. The training focused on utilisation of the Centre's research and innovation resources, including access to intellectual property databases and related support services provided through the support of the World Intellectual Property Organization (WIPO).

Intellectual properties filed

During the year under review, the University submitted a patent application to the African Regional Intellectual Property Organization (ARIPO) for an improvised transformer bushing innovation. The application successfully passed the preliminary assessment stage and progressed to the substantive evaluation stage, which is being conducted by ARIPO offices in four member states where the patent is being considered for registration.



A 3D design of the improvised transformer bushing

Innovations initiated

During the year under review, the University initiated three innovation projects, namely mycorrhiza-coated sorghum seed, production of oil through plastic pyrolysis, and the development of a domestic livestock feed crusher. The mycorrhiza-coated sorghum seed innovation is aimed at enhancing nutrient absorption and improving sorghum yields in marginal agricultural areas.



Mycorrhizae coated sorghum seeds for enhanced nutrient uptake in marginal soils

The University also initiated an innovation project on the production of oil through plastic pyrolysis as part of efforts to promote sustainable waste management solutions. During the year under review, the innovator successfully developed a pyrolysis unit for the project.

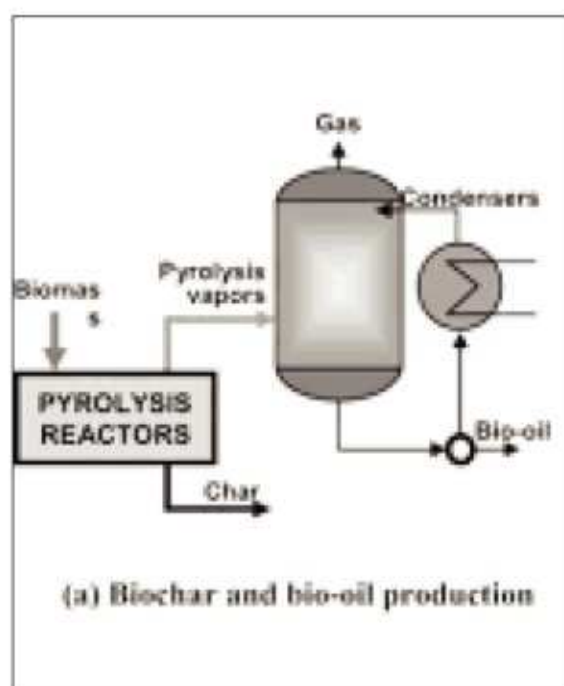


Fig.5 shows the process of oil production from pyrolysis of plastics.

The University also developed a domestic livestock feed crusher designed for small-scale and household use. The innovation enables livestock farmers to crush and mix solid feed materials, such as grain, into smaller aggregates or powder to improve animal consumption. During the year under review, a prototype of the feed crusher was successfully produced.

Student start-ups

During the year under review, the University supported the establishment of three student start-up projects in rabbit production, red cabbage production, and red and yellow pepper production. The projects received seed capital support from the Zimbabwe Agricultural Development Trust (ZADT).



A student tending to red cabbage cultivated under the ZADT-funded start-up project.

Postgraduate studies

During the year under review, the University admitted eight (8) MPhil students, whose supervisors were subsequently approved by the Academic Board. The students are expected to present their research proposals during the first quarter of 2026.

Table 8: List of MPhil students, their research project topics and supervisors

Student	Research Topic	Supervisor/s
Trevor Makoni Tinashe	Assessing the impact of land use and land cover on groundwater recharge zones in Bulawayo using GIS techniques	Dr. N. Muleya
Godfrey Shephard Maswera	A mathematical model for predicting ball mill liner wear.	Dr. C. Zidana Dr F. Nkomo
Nomagugu Ndhlovu	Data driven prediction of climate change on agriculture productivity in Sub Saharan Africa.	Dr. N.C. Rupondo Mr Mishack Ndlovu
Tinashe Dennis Chikonye	Enhancing grinding efficiency and mineral liberation in ball milling of refractory oregenic gold ores.	Dr. F. Nkomo Dr. L. Mugwagwa
Christabelle Matitima	Effect of Rhizobial inoculation and foliar organic fertilizer: Application on productivity of selected forage legume species on the growth performance of rabbits.	Dr. A.S Hlatshwayo Dr. B. Moyo
Ntobeko Nhlapho Sithole	Enhancing sustainable maize production through use of <i>Medicago Sativa</i> legume based Organic fertilizers	Dr. P. Zanamwe Mr. N. Mathema
Ellen Thembinkosi Ndlovu (Nyoni)	Optimizing land use by small holder farmers in resource limited settings.	Mr. R. Foti
Nokubonga Ncube	Leveraging GIS for enhanced rodent's surveillance to assess rodent borne plague in Hwange National Park and surrounding areas.	Dr. A. Banda
Senzelweyinkosi Ngwenya	Nutrient composition, phytochemical analysis, and effects of supplementing Matebele goats with <i>Boscia albitrunca</i> roots and barks on Helminth load, corresponding body condition score, packed cell volume and growth performance.	Dr. B. Moyo Dr. A.S. Hlatshwayo

Research Outputs

During the year under review, University researchers published nine (9) journal articles and six (6) conference proceedings, as presented in Tables 4 and 5, respectively. In addition, researchers disseminated their findings through oral presentations at four (4) conferences and workshops, as outlined in Table 6.

Table 9: Journal articles published by GSU scholars in 2025.

1. Zanamwe, P.; Madzaramba, H.T. The Factors That Made Barley the Most Preferred Cereal for Base Brewing Malt and the Potential of Malting and Brewing with Other Cereal Grains – A Review. <i>J. Food Innov. Nutr. Environ. Sci.</i> 182–190, https://doi.org/10.70851/jfines.2025.2(3).182.190
2. Tembo, L. and Maphosa, M., 2025. Estimation of yield and yield-related genetic parameters in citron watermelon (<i>Citrullus lanatus</i> var. <i>citroides</i>). <i>Cogent Food & Agriculture</i> , 11(1), p.2543962.
3. Polite, M., Zivanayi, M., Lenon, T. and Mathema, N., 2025. Allelopathy as trait of invasiveness of <i>Sorghum halepense</i> L. (Pers) on germination and establishment of weedy grass species (<i>Rotteboellia cochinchinensis</i> , <i>Eleusine indica</i> (L) and <i>Ipomoea purpurea</i>).
4. Tembo, L. and Maphosa, M., 2025. Citron watermelon characterisation and trait analysis in Kalahari sands. <i>Journal of Underutilised Crops Research</i> , 4(1), p.28.
5. Mujere, L., Zivanayi, M. and Mathema, N., 2025. Biochar types mixed with organic and inorganic fertilizer boost maize growth and yield in sandy arid belts of Zimbabwe.
6. Nkomo, F. and Nkomo, S., 2025. Curriculum Transformation in African Universities in the Wake of Artificial Intelligence: A Scopus-Based Bibliometric Analysis Review. In <i>The South African Higher Education Transformation Journey: Thirty Years after Democracy</i> (pp. 97-113). Cham: Springer Nature Switzerland.
7. Ndlovu, M., 2025. Clustering and spatial dynamics of informal trading in Zimbabwe during the COVID-19 pandemic. <i>Scientific African</i> , 28, p.e02662.
8. Masimba Tapera and Ramakwala Christinah Chokwe, 2025. Phytochemical and pharmacological relevance of using <i>ximenia caffra</i> for cancer treatment in southern Africa: a review. <i>Malaysian Journal of Pharmaceutical Sciences</i> Vol. 23, No. 2, 35–53.
9. Ndudzo, Abigarl, Munda, Hazel, Mapako, Ophias, Tembo, Lenon, 2025. Exploring the potential of sweet sorghum (<i>Sorghum bicolor</i> (L.) Moench) grain meal as a

supplement for diabetic patients in African diets. *Journal of Technological Sciences* 2(1)

Table 10: Full paper research presentations communicated by GSU researchers at different conference proceedings in 2025.

1. Mafunga, K., Nel, C.L., Dzama, K., & Cloete, S.W.P. (2025). The effect of tree shade and breed on heat stress indicators in Dormer and South African Meat Merino ewes and lambs. <i>Proceedings of the 26th Conference of the Association for the Advancement of Animal Breeding and Genetics</i> , 24-26 June 2025, Queenstown, New Zealand, p 423-426.
2. Nel, C.L., Mafunga, K., Maloney, S.K., Brand, T.S., Dzama, K., Theron, P.G., & Cloete, S.W.P. (2025). Linear analysis of rumen thermologger data to compare tolerance to heat challenge in eight sheep breeds. <i>Proceedings of the 26th Conference of the Association for the Advancement of Animal Breeding and Genetics</i> , 24-26 June 2025, Queenstown, New Zealand, p 419-422.
3. Banda, A; Moyo, DZ; Ncube, N; Utete, E; Gandiwa, E. 2025. Frequency distribution, species richness and egg per gram of gastrointestinal parasites in free-ranging <i>Papio Ursinus</i> species in a semi-arid savanna ecosystem of Zimbabwe. XII international rangeland congress 2025. Australlia
4. Mudyiwa, SM; Tefera, S; Mopipi K; Jaja IF. 2025. Grazing management effect on mineral content of grasses: Case of two veld types of the Eastern Cape, South Africa. XII international rangeland congress, 2025. Australlia, 1576 -1580.
5. Nobesuthu Ngwenya and Fortune Nkomo, 2025. Enhancing dust control in cement packaging: optimization of baghouse systems via pressure management and statistical analysis. 35th Annual Southern African Institute for Industrial Engineers, Milnerton Capetown, South Africa
6. Nkomo Fortune and Mulenga, François, 2025. A unified CFD-DEM multiphysics model for multifaceted granular systems: The wet ball mill scenario. 35th Annual Southern African Institute for Industrial Engineers, Milnerton, Capetown, South Africa

Table 11: Abstract only conference presentations by GSU researchers in 2025.

1. Nel, C.L., Mafunga, K., Maloney, S.K., Brand, T.S., Dzama, K., Theron, P.G., & Cloete, S.W.P. (2025). Linear analysis of rumen thermologger data to compare tolerance to heat challenge in eight sheep breeds. Proceedings of the 26th Conference of the Association for the Advancement of Animal Breeding and Genetics, 24-26 June 2025, Queenstown, New Zealand, p 419-422.
2. Zanamwe Pesanai , Lenon Tembo , Natasha Isabel Tanatsiwa Mbiza , Ethel Chuma , Justin Mbiza. Climate change adaptation: A dilemma for farmers shifting from annual crop production to fruit production as a climate change adaptation strategy. National Symposium on Building Resilient Communities for Sustainable future. May 2025. NUST Bulawayo (Oral presentation)
3. Zanamwe Pesanai, Lenon Tembo, Natasha Isabel Tanatsiwa Mbiza, Ethel Mathonsi Tshuma, Justin Mbiza. The potential of legume compost as basal and topdressing fertilizer in organic maize production. Agriculture and Extension Research Symposium. 28-30 May, Harare (Oral presentation)
4. Meshach Ndlovu, Jean Baptiste Gatsinz, 2025. Rational Homotopy of Projectivized Bundles and Steenrod Algebra Actions. AMS Fall Eastern Virtual Sectional Meeting. October 25-26.
5. Banda, A., Moyo, D.Z., Ncube, N., Utete, E. and Gandiwa, E. (2025). Relative abundance of enteric parasites among Chacma baboon troops, Filabusi, Zimbabwe. The 2025 Environmental Management Agency Research Symposium Compendium, Harare. Presented 3 April. Pp 13
6. Banda, A., Mukosa, S., Machingura, J., Kabota, S.A., Utete, E., Ncube, N., Tapedzwa, E. (2025). Trapping efficiency of coloured pan traps on Dipteran flower visitors of Lippia Javanica in cultivated vs. wild areas of Mashonaland East, Zimbabwe. ZIMPARKS symposium 2025, Harare. Presented on 22 October 2025
7. Banda, A., Mukosa, S., Machingura, J., Kabota, S.A., Utete, E., Ncube, N., Tapedzwa, E. (2025). Taxonomic composition and abundance of Dipteran flower visitors of Lippia Javanica in cultivated vs wild areas of Mashonaland East, Zimbabwe. ASSAF Annual Young Scientists' Conference, Johannesburg, South Africa. Presented on 14 October 2025
8. Banda, A., Mudenda, J., Utete, E., Dube, D., Ncube, N., Tapedzwa, E. (2025) Comparison of Arbuscular Mycorrhizal Fungi (AMF) application methods on sorghum plants' leaf area index cultivated under conservation and conventional tillage systems. Presented on 20 November 2025. AMASA, Rabat, Morocco.

Innovation

During the year under review, the University implemented various innovation and production initiatives through its Agro-Innovation Hub and Industrial Park, including broiler production, layer production, piggery, goat rearing, and cattle breeding. These initiatives were undertaken as part of efforts to enhance agricultural productivity, promote value addition, and support industrial development within the agricultural sector. Performance for 2025 was assessed against selected 2024 production indicators to evaluate progress, identify operational gaps, and inform areas requiring improvement or expansion.



Livestock

The University's livestock enterprise continued to make a significant contribution to agricultural production, practical training and institutional commercialisation during the year under review. Guided by the principles of Education 5.0, the enterprise strengthened its focus on sustainable livestock management, herd improvement and infrastructure development, thereby enhancing both production capacity and experiential learning opportunities for students.

Cattle herd comprising of Brahmans and Nkone breeds

Commercial beef production remained one of the University's flagship agricultural enterprises during the reporting period. The Brahman and Nkone herd increased from 215 cattle in 2024 to 252 cattle in 2025, representing 17% growth. This positive performance was driven by sound herd management and breeding practices, with 48 calves successfully born during the year under review.

Although the goat enterprise experienced mortality challenges during the reporting period, proactive livestock management interventions successfully mitigated losses through improved kidding rates, allowing the enterprise to maintain production momentum. In support of enhanced animal welfare and operational efficiency, construction of the new goat pen reached 92% completion, enabling the relocation of the entire goat herd to the new facility. Outstanding works include water reticulation, installation of feeding and watering systems, and construction of a dip tank.

The piggery enterprise maintained a stable herd of 58 pigs, consistent with the carrying capacity of the available infrastructure. Surplus stock was strategically marketed to optimise revenue generation while maintaining sustainable stocking levels. Preparations to commercialise the enterprise continued during the reporting period, highlighted by the successful hosting of the inaugural Golf Tournament, which mobilised resources for the expansion and development of piggery infrastructure.



Cattle herd comprising of Brahmans and Nkone breeds

Livestock Performance (2024–2025)

Table 12:

Enterprise	2024	2025	% Change
Goats	311	287	-8%
Piggery	58	58	0%
Beef	215	252	17%

Poultry

The poultry enterprise recorded outstanding growth during the reporting period, reinforcing its position as one of the University's key commercial agricultural ventures. Continued investment in production systems and infrastructure enhanced operational efficiency while supporting practical teaching, research and revenue generation.

Issa Brown layers



Issa Brown layers

The layers enterprise achieved exceptional growth during the year under review following the introduction of 3,000 additional birds to meet increasing market demand. This strategic expansion significantly improved egg production capacity and strengthened the University's ability to respond to commercial opportunities.

Supporting infrastructure also continued to expand, with construction of the second fowl run, designed to accommodate 3,000 layers, reaching 90% completion by year-end. Once completed, the facility is expected to substantially increase production capacity and improve operational efficiency.

Broiler production also maintained strong performance, with eight production batches successfully reared during the reporting period. Batch sizes ranged between 800 and 809 birds, reflecting consistency in production planning and flock management.

Poultry Performance (2024–2025)

Table 13:

Enterprise	2024	2025	% Change
Broilers	6,418	7,499	17%
Layers	1,971	4,363	121%
Egg Production (Crates)	3,993	7,548	89%

The significant growth recorded across the poultry enterprise demonstrates the effectiveness of the University's commercial production model and its commitment to expanding sustainable agricultural enterprises that support institutional financial sustainability.

Cropping

Crop production continued to support the University's strategic objectives of food security, commercial agriculture, student training and agricultural innovation. Production activities were undertaken at Insingadale Farm, a 100-hectare property, of which 18 hectares were cleared and utilised for arable production during the reporting period.

The University successfully cultivated maize, winter wheat and sugar beans, alongside a diversified range of horticultural and field crops including sorghum, sunflower, cucumbers, green pepper, onions, beetroot, watermelons, tomatoes, butternuts and cabbages. The diversified cropping programme strengthened practical learning opportunities while supporting institutional food production and commercialisation objectives.

The table below shows harvest yields recorded during the reporting period;

Table 14: Year 2025 Crop Harvest yields

Crop	Harvest
Green Mealies	10 tonnes
Wheat	29 tonnes
Sorghum	4 tonnes
Cabbages	12 tonnes
Onions	2.8 tonnes
Watermelons	3.6 tonnes
Sunflowers	4.1 tonnes

The continued expansion of crop production demonstrates the University's commitment to integrating teaching, research, innovation and commercial agriculture. Through strategic investment in agricultural enterprises, Gwanda State University continues to strengthen food production, enhance experiential learning and contribute towards institutional sustainability while advancing national agricultural development priorities.



Agricultural produce showcasing the University's farming activities at Insingadale Farm.



**KRA 5
RESOURCE MOBILISATION AND
DEVELOPMENT**



Resource Mobilisation

Recognising the increasing pressure on the Government fiscus to finance national development priorities and the critical role of third stream income in sustaining institutional growth and academic excellence, the University intensified its resource mobilisation efforts during the year under review. In line with the Heritage-Based Education 5.0 philosophy, the University continued to leverage its Agro-Innovation Hub, Industrial Park, furniture and clothing manufacturing units, as well as retail enterprises, to diversify revenue streams and strengthen financial sustainability.

The University's entrepreneurial ventures, comprising furniture manufacturing, clothing manufacturing, broiler production, layer production, commercial beef production, goat production, piggery, horticulture, crop production and retail operations, continued to provide a platform for value addition, innovation and commercialisation. Beyond generating revenue, these enterprises enhanced experiential learning opportunities for students while supporting the University's mandate of integrating teaching, research, innovation, industrialisation and community service.

During the reporting period, the University generated ZWG6,809,445 from third stream income against total institutional revenue of ZWG199,677,490, representing 3.41% of the University's total revenue. This reflects continued progress in income diversification, with third stream income increasing from 2.82% recorded in 2024. In monetary terms, the University realised growth of ZWG4,023,196, while third stream income collection efficiency improved by 20.92% compared to the previous year. The improved performance underscores the growing contribution of commercial enterprises towards enhancing the University's financial sustainability and reducing dependence on traditional sources of funding.

The positive trajectory achieved during the reporting period demonstrates the effectiveness of the University's commercialisation strategy and highlights the increasing potential of its production and manufacturing enterprises to support institutional development and long-term financial resilience.

2026 Third Stream Income Forecast

Going forward, the University remains committed to implementing a sustainable and holistic third stream income generation strategy centred on the diversification of revenue sources and the commercialisation of knowledge and innovation. Priority will be placed on expanding consultancy services, strengthening community engagement through professional development and short-course programmes, and accelerating intellectual property commercialisation initiatives. These strategic interventions are expected to broaden the University's revenue base, enhance institutional competitiveness, and further position Gwanda State University as a financially sustainable, innovation-driven institution that contributes meaningfully to national socio-economic development.

Centre for Wildlife Conservation and Research

During the year under review, the University secured a collaborative research grant for a project titled, "Babesia, Borrelia, Theileria and Tick Vectors in Different Ecosystems of the World." The project, implemented through the Centre for Wildlife Conservation and Research, focused on the collection and analysis of ticks from agricultural and protected ecosystems to assess their role as vectors of parasitic diseases (piroplasms). The project was undertaken in collaboration with the University of Warsaw, Poland



Centre for Wildlife Conservation and Research (Zimbabwe) collaborated with Sokoine University, University of Dodoma and National Sugar Institute (All from Tanzania) in grant writing on a Hoverfly project: From scent to Service: How farming systems shape Hoverfly Behaviour and Ecosystem Services in Cucurbit Production (FaSHES). They were awarded the CRP-ICGEB Research Grants Programme 2025 of 30,000 Euro. **Project CRP/ TZA 25-02.** Envisaging to train an MPhil student and staff members/ technicians in the respective universities in Hoverfly taxonomy.



KRA 6
COMMUNITY ENGAGEMENT

KRA 6: Community Engagement

Preamble

The University prides itself in community engagement initiatives, which are exasabated by the mere fact that the University is located within a community setup. In 2025, book donation activities were rolled out in parts of Matabeleland South Province.

Book Donation Initiatives

In November 2025, the University donated library books to institutions in Filabusi Town and Insiza District as part of its community engagement initiatives under Education 5.0. Beneficiary institutions included Filabusi High School, Dekezi High School, Siwazi High School, Filabusi District Hospital, Marvel Primary School, Filabusi Government Primary School, and the Zimbabwe Prisons and Correctional Service in Filabusi. The donation included a range of educational materials, with STEM-related titles prioritised for schools, the hospital, and correctional facilities. Career guidance sessions were also conducted for learners at selected schools. The initiative supported improved access to educational resources while strengthening the University's community engagement, institutional visibility, and stakeholder relations.



Book Donation Initiative at Filabusi High School



Book donation at Filabusi Government Primary School



Dekezi High School Staff and GSU Team pose for a photo during the book donation



Siwazi High School students and GSU Team pose for a photo during the book donation



KRA 7
IMAGE BUILDING,
INTERNATIONALISATION,
COLLABORATION AND
PARTNERSHIPS

KRA 7: Image Building, Internationalisation, Collaboration and Partnerships

Preamble

In the year 2025, the University participated in a number of events which were meant to augment the institution's image building efforts, internationalisation, forge collaborations and partnerships. These events included on-site recruitment, career guidance road shows, workshops, exhibitions, and ministerial visits.

On-site Recruitment

During the year under review, the University conducted an extensive recruitment campaign following the release of the 2025 Advanced Level examination results. The recruitment drive combined online and on-site engagement strategies to support the March and August 2025 intake processes and strengthen the University's visibility across various parts of the country. The year also marked the introduction of new MPhil and DPhil programmes, which expanded the University's postgraduate academic offerings and contributed to increased opportunities for prospective students. Feedback obtained during the recruitment exercise also informed the need to introduce additional programmes within the University's mandate to support future enrolment growth.



Prospective students pose for a photo at the Gwanda State University exhibition stand during the Zimbabwe International Trade Fair (ZITF), after successfully submitting their programme application.

Zimbabwe International Trade Fair (ZITF)



Gwanda State University exhibition stand showcasing a range of projects during the Zimbabwe International Trade Fair (ZITF).

During the 2025 Zimbabwe International Trade Fair (ZITF), the University showcased a range of projects, including a manually operated hay baler, clothing and furniture. The exhibition provided a platform to demonstrate the University's progress in advancing the innovation pillar of Education 5.0. The Permanent Secretary in the Ministry of Higher and Tertiary Education, Innovation, Science and Technology Development, Prof. Fanuel Tagwira, commended the University's initiatives exhibited at the fair. The exhibition also attracted interest from stakeholders seeking to commercialise and procure some of the showcased products.



Pic. 1 Vice-Chancellor Prof. D. Z. Moyo showcases Gwanda State University's innovation and research projects to the Minister of Higher and Tertiary Education, Innovation, Science and Technology Development, Ambassador Dr Frederick M. Shava, and his delegation at the exhibiting stand during the Zimbabwe International Trade Fair (ZITF).

Pic. 2 A Gwanda State University exhibitor showcases the University's manually operated hay baler to a visitor during the Zimbabwe International Trade Fair (ZITF).

Beitbridge Business Expo

Gwanda State University participated in the annually held Beitbridge Business Expo, where it showcased a wide range of innovation-driven projects and institutional initiatives aligned with national industrialisation and enterprise development objectives. Held under the theme "Beitbridge 24 Seven," the Expo sought to position Beitbridge as a hub for continuous business-to-business service delivery and economic activity. The platform provided the University with an opportunity to strengthen its institutional visibility, promote research-based innovations, and engage with industry players, investors, policymakers, and other key stakeholders. The Expo further facilitated knowledge exchange and strategic networking, enabling the University to gain valuable industry insights while fostering collaborative partnerships aimed at advancing innovation, entrepreneurship, and regional economic development.



A Gwanda State University exhibitor disseminating information to high school students at the Beitbridge Business Expo.

Matabeleland South Agricultural Show

Participation in the Matabeleland South Agricultural Show significantly enhanced the University's visibility and strengthened its strategic positioning as a key contributor to agricultural innovation and rural industrialisation. In line with its mandate to advance agricultural development, the University showcased a diverse range of farming equipment, technologies, and agricultural produce, reflecting its commitment to innovation-driven solutions for sustainable development. Held under the theme "Farm to Factory: Unlocking Industrial Growth," the Show provided an important platform for stakeholder engagement, knowledge exchange, and the promotion of the University's innovation ecosystem. The event was officially officiated by Jim Ross Goddard.



Gwanda State University exhibitors engaging with visitors at the University's exhibition gazebo during the Matabeleland Agricultural Show

GSU and SIRDC MOU Signing

Gwanda State University (GSU) and Scientific and Industrial Research and Development Centre (SIRDC) formalised a strategic partnership through the signing of a Memorandum of Agreement at the University's Epoch Mine Campus. The agreement marked a significant milestone in advancing collaborative research, innovation, and industrial development initiatives. The partnership seeks to strengthen synergies between academia and industry through a broad framework of cooperation encompassing joint research programmes, technology transfer for industrial beneficiation, and the establishment of state-of-the-art research infrastructure. The collaboration will also focus on identifying international technical partners for strategic research projects, commercialising research outputs through manufacturing enterprises, and enhancing capacity development through jointly offered short courses and collaborative research grant applications. The signing of the agreement underscores the University's commitment to fostering innovation-led industrialisation, strengthening research impact, and contributing to national socio-economic transformation through strategic institutional partnerships.



Gwanda State University Vice-Chancellor, Prof D.Z. Moyo, and Scientific and Industrial Research and Development Centre (SIRDC) Chief Executive Officer, Dr Leonard Madzingaidzo, shake hands after signing a Memorandum of Agreement to formalise a strategic partnership at the University's Epoch Mine Campus.



Gwanda State University principal officers pose for a photograph at the University's Administration Block with the Scientific and Industrial Research and Development Centre (SIRDC) delegation following the signing of a Memorandum of Agreement to formalise a strategic partnership.

Visit to the University of Venda in Limpopo Province

During the year under review, Gwanda State University (GSU) undertook a high-level institutional exchange visit to University of Venda (UNIVEN) in Limpopo Province from 4 to 8 May 2025, following the signing of a Memorandum of Understanding between the two institutions on 1 August 2024 and the subsequent visit by the UNIVEN delegation to the University's Epoch Mine Campus. The delegation was led by the Vice-Chancellor, D.Z. Moyo. The engagement was undertaken within the framework of the Trans Limpopo Spatial Development Initiative, which seeks to strengthen economic and developmental cooperation between the Government of Limpopo in South Africa and the provinces of Matabeleland South, Matabeleland North, and Bulawayo. As part of this initiative, institutions of higher and tertiary education are encouraged to establish strategic partnerships that foster regional integration, research collaboration, and knowledge exchange. Held under the theme *"Strengthening Ties for a Sustainable Future,"* the visit provided a strategic platform for deepening bilateral cooperation through research-driven and innovation-focused initiatives aimed at addressing shared regional development challenges. Key highlights of the engagement included benchmarking visits to various developmental and innovation projects at the UNIVEN, tours of cultural and heritage sites, as well as an appreciation of the University's community engagement programmes and outreach initiatives. The visit further strengthened institutional relations between the two universities and reaffirmed the University's commitment to regional collaboration, academic excellence, innovation, and sustainable socio-economic development.



The Gwanda State University and the University of Venda members at UNIVEN



The Gwanda State University and the University of Venda delegates following proceedings during the official welcome ceremony at UNIVEN



Gwanda State University Visit to Russia

Gwanda State University, in partnership with Zimbabwe School of Mines, participated in the 3rd International Geological Championship GeoChallenge 2025 held in Bashkortostan, Russia. The competition provided a global platform for students to demonstrate technical competence, practical skills, and innovation in the earth sciences field. Team Zimbabwe competed in a wide range of disciplines, including Hydrogeology, Mineralogy, Petrography, Radiometry, Paleontology, Geochemistry, Crystallography, Geological Section, Oil and Gas, and Geological Route challenges.

The team attained an impressive 4th position in the Field Camp Organisation category, reflecting strong practical capabilities and reinforcing Zimbabwe's growing presence within the international geological sciences community. Participation in the championship enhanced experiential learning and strengthened the integration of theoretical and practical geological training. The programme was further enriched through academic tours to key geological sites, including the Uchaly Geology Museum and the Uchaly Copper Mine, which provided valuable exposure to mineral exploration, mining operations, and geological research practices. The team was awarded certificates of participation in recognition of its commitment, professionalism, and exemplary performance throughout the competition.



GSU Attends Filabusi High School Prize Giving Day Ceremony

Gwanda State University participated in the Filabusi High School 2026 Prize Giving Day Ceremony, where the University reaffirmed its commitment to promoting access to inclusive and quality education. During the event, the University sponsored six prizes awarded to outstanding female students from Form One to Upper Six and pledged two scholarships to be implemented from 2026 to 2030.

The scholarships include a full Work-for-Fees scholarship for one female student and a full scholarship for one student living with a disability to pursue degree studies at the University. Addressing stakeholders at the ceremony, the Vice-Chancellor, D.Z. Moyo, underscored the importance of Science, Technology, Engineering and Mathematics (STEM) education in driving industrialisation and socio-economic transformation.

She further announced plans for the introduction of Science Clinics in collaboration with local schools to strengthen learner participation in STEM disciplines. The event also provided a platform for the University to promote its academic programmes, innovation infrastructure, and commitment to community engagement, while recognising and celebrating academic excellence among learners.



From left Prof DZ Moyo handing over a prize to a Filabusi High Student



From left Prof DZ Moyo handing over a prize to a Filabusi High Student



Filabusi High Students following proceedings during a prize giving day ceremony

Inaugural Health Expo

Gwanda State University successfully hosted its inaugural Health Expo and Wellness Fundraising Event on 29 October 2025 at the Epoch Mine Campus. The event was organised to mobilise resources towards the construction of a student sports pavilion at the Campus. The event, officiated by the Vice-Chancellor, D.Z. Moyo, featured a range of health, wellness, sporting, and exhibition activities aimed at promoting community engagement and healthy living. Various organisations and companies participated through exhibitions showcasing products and services, while sporting activities included soccer, volleyball, basketball, athletics, marathon, netball, and other wellness-oriented competitions involving students, staff, and members of the Filabusi community. The event concluded with an awards ceremony recognising outstanding participants across the various sporting disciplines.



Gwanda State University students, staff, and members of the Filabusi community participate in the inaugural Health Expo and Wellness Fundraising Event.

Field Day at Sukasihambe Village

In line with its community engagement mandate, in the year under review the University participated in the Sukasihambe Village Field Day commemorations held in Insiza District. The event highlighted the impact of the Intwasa/Pfumvudza agricultural model in enhancing household food security and climate-resilient farming practices. Held under the theme “Umlimi Udla Akufunayo, Umuntu Udla Akunayo,” the Field Day provided a platform for knowledge sharing, stakeholder engagement, and the promotion of sustainable agricultural production within local communities.



Acting Pro Vice-Chancellor Dr B Moyo donating rolls of barbed wire fence to members of the Sukasihambe Village community during the Field Day commemorations in Insiza District.



Acting Dean of the Faculty of Natural Resources Management and Agriculture addresses members of the Sukasihambe Village community during the Field Day commemorations in Insiza District.



Students from (school name) pose for a photograph at the Sukasihambe Village Field Day commemorations in Insiza District.



Members of the Zion Christian Church (ZCC) showcase cultural celebrations through dance during the Sukasihambe Village Field Day commemorations in Insiza District.

Ministerial Visit

During the year under review, the Minister of Higher and Tertiary Education, Innovation, Science and Technology Development, Frederick Shava, conducted a familiarisation tour of Gwanda State University's Epoch Mine Campus on 10 April 2025. The Minister commended the University for the progress achieved in infrastructure development, agro-based production, and the implementation of the Heritage-Based Education 5.0 model. The tour highlighted ongoing developments in student and staff accommodation, the Agro-Innovation Hub, and the Industrial Park, which the Minister noted as key contributors to innovation, industrialisation, and national socio-economic development. He further encouraged the University to expedite the completion of strategic projects, including the Engineering Laboratory and Innovation Complex and the Agro-Innovation Complex, in order to strengthen research, innovation, and practical skills training. The Minister also recognised the University's achievements in crop and livestock production, which continue to support institutional sustainability and economic development, and encouraged the establishment of a flagship cattle ranching programme on the University's 1000-hectare farm. In addition, he commended the institution's strategic focus on tourism, wildlife conservation, engineering, and environmental restoration, while underscoring the importance of strengthening partnerships with local and international institutions, industry, and the private sector. He further emphasised the need for the development of a comprehensive main campus to enhance the University's institutional identity, visibility, and long-term growth trajectory.



Minister of Higher and Tertiary Education, Innovation, Science and Technology Development, Ambassador Dr Frederick M. Shava, and his delegation conducting a familiarisation tour of Gwanda State University Epoch Mine Campus

Ministerial Visit In Pictures



Visit by the Parliamentary Portfolio Committee on Higher and Tertiary Education Innovation Science and Technology Development

Gwanda State University received a delegation from the Parliamentary Portfolio Committee on Higher and Tertiary Education, Innovation, Science and Technology Development at the Epoch Mine Campus, where the institution was commended for its progress in agro-based industrialisation and implementation of the Education 5.0 philosophy. The delegation, led by Chairperson Thokozani Khupe, toured projects under the University's Agro-Innovation Hub and Industrial Park alongside the Vice-Chancellor, D.Z. Moyo, and members of University Management. The tour included visits to Insingadale Farm, cattle pens, goat production units, and poultry facilities. The Committee applauded the University's efforts in advancing livestock production and irrigation farming as part of broader initiatives aimed at enhancing food security, community development, and national economic growth. The delegation further encouraged institutions of higher learning to strengthen productivity and innovation in pursuit of institutional sustainability. The visit also provided an opportunity for the Committee to appreciate the achievements, opportunities, and challenges confronting tertiary institutions in their contribution to Zimbabwe's socio-economic transformation.



Parliamentary Portfolio Committee members and GSU Management posing for a photo at the cattle pens.



Parliamentary Portfolio Committee Members and GSU Management touring the GSU Farm Projects.

Overview of Internal Quality Assurance initiatives

Preamble

Quality Assurance remains central to Gwanda State University's pursuit of academic excellence, institutional effectiveness, and continuous improvement. During the year under review, the Quality Assurance Department worked collaboratively with faculties, departments, and key stakeholders to strengthen quality management systems, uphold academic standards, and foster a culture of accountability, innovation, and excellence across the University. These efforts continued to support the delivery of high-quality academic programmes and reinforce the University's commitment to producing graduates who are responsive to national, regional, and global development needs.

Key Activities and Achievements

Institutional Quality Assurance and ZIMCHE Compliance

The University's commitment to institutional excellence was reaffirmed through the successful implementation of several quality assurance initiatives during the year under review. Central to these efforts was the Zimbabwe Council for Higher Education (ZIMCHE) Academic and Institutional Audit conducted in March 2025, guided by the *ZIMCHE Manual on Academic and Institutional Audits*. The audit comprehensively evaluated the University's quality management systems, governance structures, academic processes, and institutional compliance with national quality assurance standards.

As part of the audit, the Bachelor of Science Honours Degree in Crop Science and the Bachelor of Science Honours Degree in Mathematics and Statistics programmes were subjected to detailed academic review. In preparation for the exercise, the Quality Assurance Directorate coordinated a University-wide self-evaluation process through a dedicated review committee, ensuring institutional readiness and stakeholder participation. The audit involved an extensive review of University policies, procedures, and operational practices, complemented by engagements with Council, Management, staff, students, and other key stakeholders. The outcome of the audit affirmed the University's unwavering commitment to quality assurance, continuous improvement, and compliance with the national higher education regulatory framework.

Further strengthening this commitment, ZIMCHE conducted an Academic Staff Qualifications Verification Visit on 17 September 2025. The verification exercise concluded successfully, with no concerns, non-conformities, or compliance gaps identified, providing further assurance that the University continues to uphold the highest standards in academic staffing and institutional governance.

Examination Quality Monitoring

The Quality Assurance Department continued to safeguard the integrity of the University's assessment processes through comprehensive monitoring of all examination sessions. Monitoring activities focused on compliance with the approved assessment framework, which is aligned with the African Standards and Guidelines for Quality Assurance (ASG) and international best practices. Particular attention was given to examination venue preparedness, time management, student identification procedures, seating arrangements, adherence to examination regulations, the control of unauthorised materials, and the management of examination proceedings.

The monitoring exercise confirmed that examinations were conducted in a credible, secure, and well-coordinated manner. Across the majority of examination centres, established quality standards were consistently achieved, with Chief Invigilators and Examiners demonstrating professionalism, vigilance, punctuality, and a strong commitment to preserving the integrity of the University's assessment processes.

Capacity Building and Quality Culture

Recognising that institutional quality is underpinned by competent and well-informed personnel, the Quality Assurance Department continued to invest in staff development during the reporting period. Training programmes were coordinated to support the induction of newly appointed teaching and non-teaching staff, strengthen institutional preparedness for the ZIMCHE Academic and Institutional Audit, and enhance academic staff understanding of quality assurance principles and the national quality standards governing Higher Education Institutions.

These initiatives contributed to strengthening institutional capacity while fostering a shared culture of accountability, continuous improvement, and quality consciousness across the University.



Gwanda State University staff follow proceedings at an induction workshop held at the University's Epoch Mine Campus.

Student and Lecturer Evaluations

The University maintained its commitment to evidence-based quality enhancement through the continued implementation of Student Module Evaluations, Lecturer Evaluations, and Peer Assessment processes. These evaluations provided valuable feedback on module content, teaching methodologies, assessment practices, lecturer effectiveness, communication, and the overall learning experience.

To maximise participation and accessibility, both physical and online questionnaires were utilised, with consolidated evaluation reports informing quality enhancement initiatives, curriculum improvement, and teaching effectiveness across faculties.

Student and Staff Satisfaction Surveys

As part of its continuous quality improvement framework, the University conducted institution-wide Student and Staff Satisfaction Surveys to evaluate service delivery and stakeholder experiences. The surveys provided valuable insights into the effectiveness of administrative and academic support services while identifying opportunities for improvement across the institution. Online survey instruments were utilised, and consolidated reports were produced to support evidence-based planning and informed decision-making.

Quality Assurance and Enhancement Committee

The Quality Assurance Department coordinated three (3) meetings of the Quality Assurance and Enhancement Committee during the year under review. The Committee continued to serve as a key institutional platform for reviewing quality initiatives, monitoring compliance with established standards, considering Standard Operating Procedures, addressing emerging quality issues, and recommending continuous improvement interventions. Through these engagements, the University strengthened institutional alignment with ZIMCHE requirements and the African Standards and Guidelines for Quality Assurance, further embedding a culture of quality across its academic and administrative operations.

4th Graduation Ceremony In Pictures



Opportunities

The reporting period presented significant opportunities for the University to consolidate its growth trajectory through strategic investment in infrastructure, innovation, research, digital transformation and commercialisation. The near completion of flagship infrastructure projects, including the Engineering Laboratory and Innovation Complex, provides a strong platform for expanding Science, Technology, Engineering and Mathematics (STEM) programmes, strengthening research capacity, attracting strategic partnerships and enhancing experiential learning.

The continued development of the Agro-Innovation Hub and University Farm presents considerable potential to scale commercial agriculture through increased arable land development, expansion of poultry and livestock enterprises, and the utilisation of the perennial river and existing weir at Insingadale Farm to support large-scale irrigation. These initiatives are expected to strengthen food production, enhance practical learning opportunities and contribute to the University's third stream income strategy.

There remains significant scope to diversify institutional revenue through the commercialisation of research outputs, consultancy services, professional development programmes, intellectual property, hospitality services and expanded production activities. Upon completion, the Epoch Mine Chalets will provide an important non-tuition revenue stream by supporting conferences, academic events and visitor accommodation.

The University is equally well positioned to strengthen its research and innovation ecosystem by promoting multidisciplinary research groups, expanding research training and grant-writing programmes, increasing investment in laboratory infrastructure, enhancing industry-university collaboration and supporting community-centred innovation projects. These initiatives will accelerate knowledge generation, technology transfer and the commercialisation of research outputs.

Within the Library, opportunities exist to expand digital scholarship services, strengthen research data management and Open Science initiatives, increase the visibility of institutional research through the wider adoption of Persistent Identifiers (PIDs), particularly ORCID, and further enrich the Institutional Repository. Strategic collaboration through the Zimbabwe University Libraries Consortium (ZULC) and international partnerships provides additional opportunities for staff development, knowledge exchange and service innovation. Furthermore, the successful implementation of externally funded initiatives provides a strong foundation for securing additional grant funding and establishing sustainable income-generating services such as reprographic facilities.

Continued investment in digital technologies, artificial intelligence, staff capacity development and inclusive learning resources presents an opportunity to enhance teaching, research and student support services. The establishment of a dedicated Disability Resource Section, together with the development of self-paced digital learning modules for block-release and distance learners, will further strengthen equitable access to academic resources while reinforcing the University's commitment to inclusive education.

Collectively, these opportunities position the University to strengthen institutional sustainability, enhance academic excellence, improve operational efficiency and reinforce its contribution to national industrialisation, innovation and socio-economic development.

Challenges

Despite the significant progress achieved during the reporting period, the University continued to experience a number of interrelated challenges that affected the pace of implementation across its strategic priorities. These constraints, spanning financial resources, infrastructure, human capital, research capacity and operational efficiency, require sustained institutional attention to ensure the University remains on course to achieve its long-term strategic objectives.

Financial and Capital Investment Constraints: Financial resource limitations remained the most significant impediment to institutional development during the reporting period. Budgetary constraints affected the timely completion of key capital projects, including the Agro-Innovation Complex, Epoch Mine Chalets and office renovation programmes, resulting in the deferment of some projects to the 2026 financial year. Limited financial resources also constrained investment in critical teaching and learning infrastructure, laboratory equipment, digital technologies, library resources, agricultural expansion and research activities, thereby slowing progress towards the full realisation of the University's Education 5.0 agenda.

Infrastructure and Operational Capacity: Although substantial progress was made in expanding institutional infrastructure, several operational challenges persisted. The Engineering Laboratory, while equipped with key specialised equipment including Atomic Absorption Spectrometers (AAS), furnaces and comminution apparatus, requires additional investment before it can operate at full capacity for teaching, research and innovation. The ageing water reticulation network remained susceptible to leaks and vandalism, reducing operational efficiency and increasing maintenance requirements. Delays in office renovations continued to affect the provision of adequate workspace for staff, while limited poultry infrastructure constrained the planned expansion of the broiler enterprise. At Insingadale Farm, delayed connection to the national electricity grid continued to limit the effective utilisation of irrigation infrastructure, thereby restricting irrigated crop production and the expansion of commercial agriculture.

Teaching, Learning and Human Resource Capacity: The Faculty of Engineering and the Environment continued to face infrastructure and staffing challenges that affected the quality of teaching, learning and academic administration. Shortages of teaching equipment, including projectors, printers and laptops, together with inadequate office space and furniture, created a constrained teaching and working environment. In addition, persistent shortages of administrative and secretariat personnel placed an increased administrative burden on academic staff, reducing the time available for teaching, research and community engagement. Limited on-campus practical training facilities further constrained the frequency and depth of experiential learning, despite continued support from industry partnerships and field-based learning opportunities.

Research, Innovation and Commercialisation: The University's research and innovation ecosystem continued to face challenges associated with limited research funding, inadequate grant-writing capacity and low levels of innovation commercialisation. The relatively low number of patentable innovations and limited commercialisation of research outputs constrained technology transfer and the generation of innovation-driven revenue. Furthermore, insufficient funding for research activities and limited support for rural community-based projects reduced opportunities to expand research impact, strengthen community engagement and contribute more effectively to national socio-economic development.

Library and Information Services: The University Library continued to experience operational constraints arising from limited ICT infrastructure, ageing computer equipment, inadequate space for both staff and users, and constrained budgets for the acquisition of core teaching and learning resources. These challenges affected service efficiency, limited the expansion of digital library services and reduced the Library's capacity to fully support teaching, learning, research and innovation in line with the University's Education 5.0 mandate.

Collectively, these challenges have implications for the University's ability to accelerate infrastructure development, strengthen academic delivery, expand research and innovation, improve operational efficiency and enhance institutional competitiveness. Addressing these constraints will require sustained investment in infrastructure, human capital, research and digital transformation, supported by strengthened strategic partnerships, enhanced resource mobilisation, improved institutional planning and the continued diversification of revenue streams. These interventions will be critical in positioning Gwanda State University for long-term sustainability, resilience and academic excellence.

**SUMMARY OF FINANCIAL STATEMENTS (AUDITED)
BASED ON OPINIONS OF EXTERNAL AUDITORS. THE
COMPREHENSIVE FINANCIAL REPORT IS ATTACHED
AS APPENDIX A.**

OVERVIEW OF THE FINANCIAL YEAR

The 2025 audited Annual Financial Statements reflect a robust and financially resilient University despite operating within a constrained macroeconomic and higher education funding environment. The University prioritised financial sustainability, operational stability, governance excellence and strategic priorities in support of its academic mandate. Management remains committed to maintaining high standards of financial integrity, accountability, transparency and regulatory compliance.

The external audit was concluded successfully, underpinned by proactive engagement with auditors, governance structures and oversight committees throughout the cycle.

REVENUE PERFORMANCE OVERVIEW

The Total Income of ZWG 202 million was achieved for the 2025 financial year.

The strong financial performance was primarily driven by growth in government grants (ZWG166 million from ZWG 124 million), tuition fees and levies (ZWG 21 million from ZWG 13 million), donations (ZWG 5 million from ZWG 910 thousand), the sale of goods and ancillary services (ZWG7 million from ZWG 4 million). The revenue was also boosted by an increase in deferred income amortised, reflecting a greater utilisation of capital grants.

EXPENDITURE PERFORMANCE OVERVIEW

Total expenditure amounted to ZWG171 million for the 2025 financial year.

The total costs increased from ZWG 135 million to ZWG 171 million during the period under review. The increase was primarily driven by employment costs. The cost of sales rose to ZWG 6 million from ZWG 5 million during the period under review. The increase in other gains and losses was attributable to three factors: a fair value loss on biological assets recorded in 2025, monetary and foreign exchange gains or losses arising from the University's operations in multiple currencies and the impact of preparing and reporting inflation adjusted financial statements. This resulted in the recognition of monetary gains or losses.

Surplus

The University recorded a surplus of ZWG 25m from ZWG2,1 million recorded in the prior year.

Audit Committee Chairperson's Certification

I hereby certify that the Audit Committee has reviewed the Annual Audited Financial Statements of Gwanda State University for the year ended 31 December 2025 and is satisfied that they have been prepared, in all material respects, in accordance with the International Public Sector Accounting Standards (IPSAS) on the accrual basis of accounting.

The Audit Committee is further satisfied that the financial statements fairly present the financial position of the University as at 31 December 2025, and its financial performance and cash flows for the year then ended.



● **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 2026 economic outlook for Zimbabwe reflects sustained stabilization anchored on a single-digit inflation via the gold-backed local currency. The 2026 financial year presents Gwanda State University with significant opportunities to tap into this macroeconomic stability and consolidate the progress achieved in recent years while advancing its strategic mandate under Education 5.0, the National Development Strategy 2 (NDS2), and Vision 2030.

The University is a key driver of the government's development agenda by aligning its 5-year strategic agenda with NDS 2. Financial sustainability remains a strategic imperative. The University will strengthen revenue diversification through innovation-driven enterprises, commercial ventures, and prudent financial management anchored on cost containment, enhanced internal controls, and efficient utilisation of available resources while maintaining compliance with the Public Finance Management Act (Chapter 22:16), Zimbabwe Financial Reporting Manual, International Public Sector Accounting Standards (IPSAS), and other applicable statutory requirements. Notwithstanding the positive outlook, the University will continue to strengthen institutional risk management, governance systems, and business continuity processes to enhance Institutional resilience.

Overall, the University remains optimistic about its growth trajectory and is well positioned to strengthen its contribution to Zimbabwe's socio-economic transformation.

APPENDIX A

Gwanda State University
Annual Audited Financial statements
31 December 2025

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].

VICE CHANCELLOR

Professor Doreen Zandile Moyo

UNIVERSITY COUNCIL

Dr Sheri Nyakudya (Chairperson)
Eng. Sijabuliso Harold Ncube (Vice Chairperson)
Eng. Sydney Mandidi (Member)
Mr Courage Shoniwa (Member)
Prof Andrew Hlanganiso Siwela (Member)
Mrs Priscilla Musundire (Member)
Ms Priscilla Nkala (Member)
Mr Tendai Cletos Masawi (Member)

BURSAR

Pardon Zhira

AUDITORS

PKF Chartered Accountants (Zimbabwe)

BANKERS

Commercial Bank of Zimbabwe (CBZ)
AFC Bank
Ecocash Zimbabwe
Stanbic bank

ATTORNEYS

Coghlan and Welsh Legal Practitioners

POSTAL ADDRESS

Gwanda State University
Epoch Mine
P.O Box 30
Filabusi

CURRENCY OF FINANCIAL STATEMENTS

Zimbabwean Gold (ZWG)

GWANDA STATE UNIVERSITY

ANNUAL FINANCIAL STATEMENTS

For the year ended 31 December 2025

Contents	Page
University Council's responsibility statement	2
Independent auditor's report	3 - 6
Statement of financial performance	7
Statement of financial position	8
Consolidated statement of changes in assets	9 - 10
Cash flow statement	11
Statement of comparison of budget and actual amounts	12
Notes to the financial statements	13 - 35
Annexures	36

GWANDA STATE UNIVERSITY

UNIVERSITY COUNCIL'S RESPONSIBILITY STATEMENT
For the year ended 31 December 2025

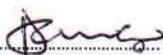
The University Council (the 'Council') of Gwanda State University (the University) is responsible for the maintenance of adequate accounting records and the preparation of the financial statements and related information. The University's independent external auditors, PKF Chartered Accountants, have audited the financial statements and their report appears on pages 3 – 5.

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: 07/08/2026



PKF Chartered Accountants & Business Advisors
3 Albermarle Road
Bradfield
BULAWAYO

+263 (29) 2262831-2 / (29) 2330392
www.pkf.com

INDEPENDENT AUDITOR'S REPORT

To the Council of Gwanda State University

Opinion

We have audited the inflation adjusted financial statements of Gwanda State University, (the University) set out on pages 7 to 35, which comprise the statement of financial position as at 31 December 2025, the statement of financial performance, statement of changes in net assets, the cash flow statement, statement of comparison of budget and actual amounts and the notes to the financial statements, which include a summary of significant accounting policies and other explanatory notes.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Gwanda State University as at 31 December 2025, and the statement of financial performance, statement of changes in net assets, the cash flow statement for the year ended in accordance with International Public Sector Accounting Standards (IPSAS).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's 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 Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)* (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the inflation adjusted financial statements of the current period. These matters were addressed in the context of our audit of the inflation adjusted financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matter	How the matter was addressed in the audit
Change in Financial Reporting Framework	
As disclosed in Note 2.1 of the financial statements, during the year, the University changed its financial reporting framework from International Financial Reporting Standards (IFRS) to International Public Sector Accounting Standards (IPSAS). Consequently, these are the Entity's first financial statements prepared in accordance with IPSAS. The transition required management to assess the impact of adopting IPSAS on the recognition, measurement, presentation and disclosure of transactions, events and balances. This involved significant professional judgment in identifying differences between IFRS and IPSAS, evaluating the applicability of IPSAS requirements, and determining the accounting treatment of affected balances. Given the pervasive nature of the change in reporting framework and the significant judgments involved in implementing the transition, we considered this matter to be one of the most significant matters in our audit.	Our audit procedures included: • Obtaining an understanding of management's process for transitioning from IFRS to IPSAS. • Assessing whether the accounting policies adopted comply with the applicable IPSAS requirements. • Evaluating management's assessment of the impact of the transition on the financial statements. • Testing significant transition adjustments to determine whether assets, liabilities, revenue and expenses had been appropriately recognised, measured, classified and presented in accordance with IPSAS. • Assessing the appropriateness of significant judgments made by management in applying the new reporting framework. Evaluating the adequacy and appropriateness of the disclosures relating to the adoption of IPSAS and the change in reporting framework contained in Note 2.1 to the financial statements.



INDEPENDENT AUDITOR'S REPORT (continued)

To the Council of Gwanda State University

Key audit matters (continued)

Valuation of property and equipment	
As included in note 3.5 to the inflation adjusted financial statements, the University measured property and equipment using techniques that include the market value, depreciated replacement cost and gross replacement cost. In determining the fair values of property and equipment, the University makes use of independent external valuers who in turn involve the use of judgment and estimates which involve significant inputs. The determination of the fair value of property and equipment was considered to be a key audit matter due to the greater degree of subjectivity and judgment included in the determination of the fair values and the ongoing uncertainty in the property market due to the hyper inflationary economy.	We performed the following audit procedures: • We tested the design and implementation of the key controls over the valuation process. • We assessed the competence, capabilities, objectivity and independence of the University's independent valuers, and assessed their qualifications. • We assessed the work performed by the independent external valuers in valuing property and equipment by performing the following: • Reviewed the valuation methods used and assessed whether they are appropriate and consistent with the reporting requirements. • Evaluated the inflation adjusted financial statement disclosures for appropriateness and adequacy. Based on the work done, we concur with management that the judgments and assumptions used in the valuation of property and equipment were appropriate and the disclosures pertaining to the property and equipment were found to be appropriate in terms of the relevant accounting standards.
Revenue recognition – Tuition fees	
Tuition fees represent a significant proportion of the University's revenue for the year. Tuition fees are automatically billed for all students and recognised to the extent that it is probable that the economic benefits will flow to the University. Due to the high volume of tuition fees processed during the year, a risk exists that tuition fees may be inappropriately recognised in the incorrect period. Recognition of tuition fees was considered a key audit matter due to the significance of the balance; the significant volume of academic fees processed during the year and the work effort required to be performed by the audit team.	Our audit procedures included: • Recalculating tuition fee revenue using the number of active students based on results listings for each semester and the authorised tuition fee rates for each program, to assess whether the tuition revenue recognised for the year is accurate. • Inspecting graduation lists for 2025 and the billing list for each relevant semester, to assess on a sample basis whether selected individuals who had completed their studies had been inappropriately billed in the subsequent semester. • Assessing whether all billed students wrote examinations in the relevant semester for which they were billed by comparing the list of students billed with the results for each semester. • Determining whether third year students were only billed using the authorised tuition fee rates for each program, to assess whether the tuition revenue recognised for the year is accurate. • No exceptions were noted in these regards.



INDEPENDENT AUDITOR'S REPORT (continued)

To the Council of Gwanda State University

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.

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 Public Sector Accounting Standards (IPSAS), 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 controls.
- Obtain an understanding of internal controls 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 AUDITOR'S 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

07 August 2026

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

GWANDA STATE UNIVERSITY

STATEMENT OF FINANCIAL PERFORMANCE
For the year ended 31 December 2025

	Note	Inflation Adjusted 2025 ZWG	Inflation Adjusted 2024 ZWG	Historical Cost 2025 ZWG	Historical Cost 2024 ZWG
Revenue	4				
Revenue from Transactions without Binding arrangements					
Transfers	4.1.1	165 810 184	124 264 619	163 542 375	82 360 726
Grants and Donations	4.1.2	5 481 260	910 729	5 561 841	607 479
	4.1	<u>171 291 444</u>	<u>125 175 348</u>	<u>169 104 216</u>	<u>82 968 205</u>
Revenue from Transactions with Binding arrangements					
Sale of goods	4.2.1	6 895 001	4 409 252	6 809 445	2 786 249
Sale of services	4.2.2	22 259 108	17 409 802	21 990 622	12 148 293
Investment income	4.2.3	213 845	106	213 845	55
Other income	4.2.4	1 582 927	1 195 236	1 559 362	901 806
	4.2	<u>30 950 881</u>	<u>23 014 396</u>	<u>30 573 274</u>	<u>15 836 403</u>
Total revenue		<u>202 242 325</u>	<u>148 189 744</u>	<u>199 677 490</u>	<u>98 804 608</u>
Cost of sales	5	(5 995 921)	(4 694 660)	(5 921 398)	(3 164 887)
Expenses	6				
Employment costs	6.1	(131 489 538)	(105 929 011)	(129 707 476)	(73 531 579)
Use of goods and services/Operational Expenses	6.2	(29 926 083)	(28 062 033)	(29 543 630)	(18 935 213)
Depreciation, Amortisation and impairment	6.3	(9 253 119)	(659 422)	(9 128 906)	(573 211)
Other expenses	6.4	(651)	-	(625)	-
Total Expenses		<u>(170 669 391)</u>	<u>(134 650 466)</u>	<u>(168 380 637)</u>	<u>(93 040 003)</u>
Other Gains and Losses					
Fair value adjustment		150 759	(2 213 395)	887 128	4 477 640
Foreign exchange (loss)/ gains		(1 566 466)	10 316 383	(1 613 130)	5 960 073
Monetary gain/ (loss)		1 110 878	(15 389 667)	-	-
Surplus on disposal of assets		-	592 927	-	324 363
	7	<u>(304 829)</u>	<u>(6 693 752)</u>	<u>(726 002)</u>	<u>10 762 076</u>
Finance costs	8	(426 297)	-	(421 783)	-
Surplus		<u>24 845 887</u>	<u>2 150 866</u>	<u>24 227 670</u>	<u>13 361 794</u>
Attributable to:					
Owners of controlling entity		24 845 887	2 150 866	24 227 670	13 361 794
Non controlling interest		-	-	-	-
		<u>24 845 887</u>	<u>2 150 866</u>	<u>24 227 670</u>	<u>13 361 794</u>

GWANDA STATE UNIVERSITY

STATEMENT OF FINANCIAL POSITION
As at 31 December 2025

	Note	Inflation Adjusted 2025 ZWG	Inflation Adjusted 2024 ZWG	Historical Cost 2025 ZWG	Historical Cost 2024 ZWG
Assets					
Non-current assets					
Property, plant and equipment	9	562 051 421	309 967 193	562 051 421	269 445 114
Biological Assets	10	6 060 228	6 016 842	6 060 228	5 230 259
		568 111 649	315 984 035	568 111 649	274 675 373
Current assets					
Inventories	11.1	4 589 104	2 342 098	3 864 612	2 035 914
Receivables	11.2	2 651 650	392 867	2 651 650	341 507
Other current assets	11.3	1 747 154	2 336 223	1 747 154	2 030 808
Prepayments	11.4	128 400	157 101	128 400	136 563
Cash and cash equivalents	11.5	22 947 326	18 939 739	22 947 326	16 463 743
	11	32 063 634	24 168 028	31 339 142	21 008 535
Total assets		600 175 283	340 152 063	599 450 791	295 683 908
Liabilities					
Current liabilities					
Payables and accruals	12.1	1 601 754	3 031 130	1 601 754	2 634 870
Provisions	12.2	10 094 810	11 521 072	10 094 810	10 014 922
Short-term portion of long term loan	12.3	818 967	-	818 967	-
Other current liabilities	12.4	7 613 803	6 454 214	7 613 803	5 610 457
	12	20 129 334	21 006 416	20 129 334	18 260 249
Non-current liabilities					
Loans	13	1 354 855	-	1 354 855	-
Deferred income liabilities	14	75 868 443	65 500 175	14 705 678	3 770 379
		77 223 298	65 500 175	16 060 533	3 770 379
Total liabilities		97 352 632	86 506 591	36 189 867	22 030 628
Net assets/equity					
Accumulated surplus/ (deficit)		20 083 157	(4 762 730)	38 762 544	14 534 874
Non Distributable Reserve		9 716 024	9 716 024	1 048	1 048
Revaluation Reserve		473 023 470	248 692 178	524 497 332	259 117 358
Total/net assets/equity		502 822 651	253 645 472	563 260 924	273 653 280
Net assets and liabilities		600 175 283	340 152 063	599 450 791	295 683 908


Vice Chancellor


Chair of Council

Date: 07/05/2026

GWANDA STATE UNIVERSITY

CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS
For the year ended 31 December 2025

Inflation Adjusted	Accumulated Surplus ZWG	Non-Distributable Reserve ZWG	Revaluation Reserve ZWG	Total ZWG
Opening balance as at 1 January 2024	(6 913 596)	9 716 024	54 164 499	56 966 927
Surplus (or deficit) for the period	2 150 866	-	-	2 150 866
Gain/loss on revaluation of non-financial assets	-	-	194 527 679	194 527 679
Closing balance as at 31 December 2024	(4 762 730)	9 716 024	248 692 178	253 645 472
Surplus (or deficit) for the period	24 845 887	-	-	24 845 887
Gain/loss on revaluation of non-financial assets	-	-	224 331 292	224 331 292
Closing balance as at 31 December 2025	20 083 157	9 716 024	473 023 470	502 822 651

GWANDA STATE UNIVERSITY

**CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS
For the year ended 31 December 2025**

Historical cost	Accumulated Surplus ZWG	Non-Distributable Surplus ZWG	Revaluation Reserve ZWG	Total ZWG
Opening balance as at 1 January 2024	1 173 080	1 048	6 702 972	7 877 100
Surplus (or deficit) for the period	13 361 794	-	-	13 361 794
Gain/loss on revaluation of non-financial assets	-	-	252 414 386	252 414 386
Closing balance as at 31 Dec 2024	14 534 874	1 048	259 117 358	273 653 280
Surplus (or deficit) for the period	24 227 670	-	-	24 227 670
Gain/loss on revaluation of non-financial assets	-	-	265 379 974	265 379 974
Closing balance as at 31 Dec 2025	38 762 544	1 048	524 497 332	563 260 924

GWANDA STATE UNIVERSITY

CASH FLOW STATEMENT

For the year ended 31 December 2025

	Note	Inflation Adjusted 2025 ZWG	Inflation Adjusted 2024 ZWG	Historical Cost 2025 ZWG	Historical Cost 2024 ZWG
Cash flows from operating activities					
Surplus/ (Deficit) for the year		24 845 887	2 150 866	24 227 667	13 361 794
Adjustments for:					
Depreciation	9	9 253 119	659 422	9 128 906	573 211
Births in biological assets		(65 786)	(590 856)	(65 786)	(322 563)
Deaths in biological assets		116 096	-	116 096	-
Fair value adjustment	10	(150 759)	2 213 395	(937 438)	(4 477 640)
Motor vehicles donated	9	(5 123 996)	-	(4 944 341)	-
Write off intangible assets		-	329 040	-	1 215
Deferred income amortised	14	(27 131 054)	(7 759)	(26 188 932)	(6 745)
Provision bad debts, Audit fees and leave pay		(1 426 262)	-	79 891	-
Exchange gain		(83 498)	-	(78 987)	-
Interest received from short-term investment		(213 845)	-	(213 845)	-
Loan establishment fees		137 701	-	134 273	-
Loan interest accrued		14 847	-	14 847	-
Finance costs		273 749	-	272 664	-
Cash flow before working capital changes		446 199	4 754 108	1 545 015	9 129 272
Increase/(decrease) in payables		(269 787)	16 255 313	970 230	17 762 795
Decrease/(increase) in receivables		(2 258 783)	6 898 626	(2 310 143)	(1 608 644)
Decrease in other current assets		589 069	-	283 654	-
Decrease/(increase) in inventories		(2 247 006)	(805 586)	(1 828 698)	(1 912 969)
(Decrease) / Increase in prepayments		28 701	-	8 163	-
Cash Flow from operations		(4 157 806)	22 348 353	(2 876 794)	14 241 182
Interest received from short-term Investment		213 845	-	213 845	-
Finance costs		(273 749)	-	(272 664)	-
Net cash flows from (used in) operating activities		(3 771 511)	27 102 461	(1 390 598)	23 370 454
Cash Flow from investing activities					
Purchase of property, plant and equipment	9	(31 882 059)	(18 797 114)	(31 410 896)	(9 909 701)
Purchase of Biological Assets - layers		(136 425)	(218 722)	(136 329)	(111 579)
Proceeds from sales of biological assets		193 488	-	193 488	-
Disposal of PPE		-	788 611	-	429 774
Net cash flows from (used in) investing activities		(31 824 996)	(18 227 225)	(31 353 737)	(9 591 506)
Cash Flows from financing activities					
Loan acquired		2 551 169	-	2 551 169	-
Loan repayments		(446 397)	-	(447 482)	-
Capital government grants	14	37 499 322	4 848 669	37 124 231	2 267 453
Net cash flows (used in) financing activities		39 604 094	4 848 669	39 227 918	2 267 453
Net increase/ (decrease) in cash and cash equivalents		4 007 587	13 723 905	6 483 583	16 046 401
Cash and cash equivalents at beginning of the year		18 939 739	5 215 834	16 463 743	417 342
Cash and cash equivalents at the end of the year		22 947 326	18 939 739	22 947 326	16 463 743

GWANDA STATE UN341 507IVERSITY

STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS
For the year ended 31 December 2025

	Note	Budgeted		Budgeted	Actual	Difference	Comment Refl
		Original	Final			Amounts on	between final
		ZWG	ZWG			Comparable	budget and
						Basis	actual
Revenue							
Appropriation from Treasury (Transfer Revenue)		321 643 894	321 643 894	163 542 375	(158 101 519)		Less was received as per Blue book appropriations for 2025.
Grants and Donations		540 000	540 000	5 561 841	5 021 841		There were donations including graduation donations. Principal Officers vehicles
Sale of Goods		7 567 200	7 567 200	6 809 445	(757 755)		Third stream income generated from agro activities, furniture and clothing manufacturing activities.
Rendering of services		27 558 861	27 558 861	21 990 622	(5 568 239)		There has been gradual drop in students recruitment over the year than budgeted for.
Other income		4 690 044	4 690 044	1 047 205	(3 642 839)		This is from fair value adjustments, foreign exchange gains and hire of facilities.
Total Revenue		361 999 999	361 999 999	198 951 488	(163 048 511)		
Expenses							
Compensation of Employees		148 875 000	148 875 000	129 707 476	19 167 524		Less recruitments in 2025 as anticipated. No salary increments as anticipated
Use of goods and services		66 441 399	66 441 399	29 543 633	36 897 766		Less revenue was received as per Blue book appropriations for 2025.
Other expenses		146 683 600	146 683 600	15 472 712	131 210 888		These relate to University projects cost of sales, Depreciation and Amortisation & Finance costs
Total Expense		361 999 999	361 999 999	174 723 821	187 276 178		
Total Surplus/ (Deficit) for the Year		-	-	24 227 667	24 227 667		Therefore, the low revenues against the high costs led to low surplus

GWANDA STATE UNIVERSITY

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2025

1. GENERAL INFORMATION

1.1 Reporting Entity and Nature of Business

Gwanda State University is a state tertiary institution which 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 the people of Zimbabwe and beyond, specifically in the animal and veterinary sciences, irrigation engineering and management, mining engineering, metallurgy, environmental engineering and ecosystem restoration areas.

The University is currently domiciled at Epoch Mine Campus in Filabusi, Insiza District in Matabeleland South Province of Zimbabwe. The University's principal activity is to provide tertiary education.

2. STATEMENT OF COMPLIANCE AND BASIS OF PREPARATION

2.1 Statement of compliance

The financial statements for the year ended 31 December 2025 have been prepared in accordance with the International Public Sector Accounting Standards (IPSASs) as issued by the International Public Sector Accounting Standards Board (IPSAB). Zimbabwe adopted the IPSASs financial reporting framework following the promulgation of Statutory Instrument 41 of 2019. The University's transition from the International Financial Reporting Standards (IFRS) framework to IPSAS began in 2023. During this transition period the University prepared financial statements in compliance with IFRS and transitional IPSAS financial statements. As of 2025, The University's financial statements are fully compliant with the IPSASs reporting framework. The significant accounting policies applied in the preparation of these financial statements have been consistently followed and adapted with the IPSAS framework.

The University is fully compliant with the Public Finance Management Act [Chapter 22:19] thereby ensuring transparency, accountability and effective management of resources of public entities in Zimbabwe. The University's operations are also governed by the Gwanda State University Act [Chapter 25:30], Amendment of State Universities Statutes Act 4 of 2022 and other relevant statutory instruments as issued from time to time.

2.2 Basis of measurement

The financial statements are prepared in accordance with the historic cost basis. For the purposes of fair presentation in accordance with IPSAS 10 – Financial Reporting in Hyperinflationary Economies, the historical cost information has been restated for changes in the general purchasing power of the Zimbabwean Gold and appropriate adjustments and reclassifications have been made. The historic cost information has been restated for changes in the general purchasing power of the Zimbabwean Gold and appropriate adjustments and reclassifications have been made. Accordingly, the inflation adjusted financial statements represent the primary financial statements of the University.

2.3 Inflation accounting

IPSAS 10 - Financial Reporting in Hyperinflationary Economies provide guidance to the preparation of financial statements by public entities operating in an economy characterised by hyperinflation. In 2019, the Public Auditors and Accountants Board (PAAB) issued a pronouncement highlighting that effective 1 July 2019, the Zimbabwean economy was now under hyperinflationary conditions (Pronouncement 1/2019). Review of conditions giving rise to hyperinflationary during 2025 has not changed and therefore, this requires the application of IPSAS 10 when reporting for the year ended 31 December 2025. As a result, the Council has applied the guidelines provided by the PAAB, IPSAS 10, relevant accounting bodies and made various assumptions to produce inflation adjusted financials. The University uses the Zimbabwe Gold (ZWG), which is considered unstable as defined in IPSAS 10. Consequently, the University has adopted the Consumer Price Index ("CPI"), prepared and published by the Zimbabwe National Statistics Agency (ZIMSTATS) as a general price index to restate transactions and balances as appropriate. The indices and conversion factors used to restate the financial statements for the period ended 31 December 2025 are as follows:

i) ZWL CPI and Conversion Factors

Date	CPI	Conversion Factors
31 January 2023	13,819.7	43.20
28 February 2023	13,849.2	43.10
31 March 2023	13,950.0	42.79
30 April 2023	15,480.2	38.56
31 May 2023	18,704.6	31.92
30 June 2023	42,710.7	13.98
31 July 2023	46,633.8	12.80
31 August 2023	42,660.0	13.99
30 September 2023	44,720.9	13.35
31 October 2023	49,222.6	12.13
30 November 2023	53,915.7	11.07
31 December 2023	65,703.4	9.09
31 January 2024	93,215.8	6.40
29 February 2024	258,942.1	2.31
31 March 2024	429,219.7	1.39
05 April 2024	596,950.3	1.00

GWANDA STATE UNIVERSITY

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2025

2. STATEMENT OF COMPLIANCE AND BASIS OF PREPARATION (continued)

2.3 Inflation accounting (continued)

ii) ZWG CPI and Conversion Factors

Date	CPI	Conversion Factors
30 April 2024	100.0	1.9131
31 May 2024	97.58	1.9605
30 June 2024	97.62	1.9597
31 July 2024	97.50	1.9622
31 August 2024	98.90	1.9343
30 September 2024	104.62	1.8287
31 October 2024	143.59	1.3324
30 November 2024	160.41	1.1926
31 December 2024	166.30	1.1504
31 January 2025	183.76	1.0411
28 February 2025	184.60	1.0363
31 March 2025	184.50	1.0369
30 April 2025	185.68	1.0303
31 May 2025	187.42	1.0208
30 June 2025	187.94	1.0179
31 July 2025	190.89	1.0022
31 August 2025	191.65	0.9982
30 September 2025	191.18	1.0007
31 October 2025	190.50	1.0043
30 November 2025	190.88	1.0023
31 December 2025	191.31	1.0000

In accordance with IPSAS 10 – Financial Reporting in Hyperinflationary Economies, the University considered and used the following procedures to restate the financial statements:

- Monetary items were not restated, as they are already expressed in terms of the monetary unit current at the reporting date.
- Non-monetary items were restated to reflect the changes in the general price level using the Consumer Price Index (CPI).
- All items in the statement of financial performance have been expressed in terms of the measuring unit current at the reporting date and were restated accordingly.
- The surplus or deficit arising from the net monetary position have been separately disclosed in the statement of financial performance.

Accordingly, the inflation adjusted financial statements represent the primary financial statements of the University. In accordance with the requirements of IPSAS, the financial statements, which present fairly the assets, liabilities, revenue and expenses of the University, consist of the following:

- Statement of financial position;
- Statement of financial performance;
- Statement of changes in net assets;
- Statement of cash flows;
- Statement of comparison of budget and actual amounts;
- Notes to the financial statements comprising a summary of significant accounting policies and other explanatory notes;
- Comparative information in respect of all amounts presented in the financial statements indicated in (a) to (e) above and, where relevant, comparative information for narrative and descriptive information presented

2.4 Going concern

The financial statements have been prepared on a going concern basis, which assumes that the University will continue in existence for the near future. 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 was appropriate.

2.5 Authorisation for use

The audited financial statements of Gwanda State University for the year ended 31 December 2025 were approved for issue in accordance with the resolution of the Council.

2. STATEMENT OF COMPLIANCE AND BASIS OF PREPARATION (continued)

2.6 Functional and presentation currency

The financial statements of Gwanda State University have been prepared in accordance with IPSAS 4 – “The Effects of Changes in Foreign Exchange Rates.” Functional currency is defined as the currency of the primary economic environment in which an entity operates. In determining the functional currency, management considered the currency that mainly influences the entity’s revenues, operating costs, funding, and cash flows. Based on the assessment of the primary and secondary indicators prescribed by IPSAS 4, management concluded that Zimbabwe Gold (ZWG) is the currency of the primary economic environment in which the University operates. Accordingly, ZWG has been determined to be the functional currency for financial reporting purposes and in compliance with local reporting requirements.

The financial statements are presented in Zimbabwe Gold (ZWG) to comply with local reporting requirements. Transactions denominated in USD were translated into ZWG at the exchange rates prevailing on the transaction dates. Monetary assets and liabilities were translated using the closing exchange rate at reporting date, with exchange differences recognised in surplus or deficit.

The currency used in financial statements represent the unit of measurement in which all financial transactions and balances are denominated, ensuring consistency and comparability in reporting financial performance and position. All financial information is presented in ZWG and has been rounded to the nearest ZWG.

2.7 Use of estimates and judgements

The preparation of financial statements in conformity with IPSAS 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. However, uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected. Information about significant effect on the amounts recognised in the financial statements include the following:

- i. **Useful life of property, plant and equipment**
The University reviews the useful life and residual values of property, plant and equipment on an annual basis. The depreciation rates applied are disclosed in the notes. During the period, management reassessed and where appropriate, revised the useful lives of certain assets to ensure they reflect the assets’ expected patterns of consumption and economic use. The residual values for all classes of property, plant and equipment were reviewed based on the current estimates of the assets’ value at the end of their useful lives.
- ii. **Allowance for expected credit losses**
The University’s policy is to apply 5% as the estimate expected for credit losses. Management’s approach is based on the assessment of collection indicators and historical data to predict credit risk. Past experience and observable trends are also incorporated to assess the risk of default.
- iii. **Conversion rate**
The University applies judgement in determining the appropriate exchange rate for translating property and equipment balances denominated in Unites States Dollars (USD). The determination of the rate is under the liberalised framework which represents a significant estimate as the exchange rate volatility may materially affect the carrying amounts of non-current assets.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below have been applied and aligned to the International Public Sector Accounting Standards (IPSASs).

3.1 Change in accounting policy

In line with Statutory Instrument 41 of 2019, Zimbabwe adopted the International Public Sector Accounting Standards (IPSASs) as the financial reporting framework for public sector entities. The Minister of Finance, Economic Development and Investment Promotion formally initiates the transition through the IPSAS Implementation and Strategy Plan in 2019. As a result, the University has migrated from the International Financial Reporting Standards (IFRSs) to International Public Sector Accounting Standards (IPSASs). The significant accounting policies previously applied under IFRSs have now been aligned to comply with the IPSAS framework. This transition constitutes a change in accounting policy, in accordance with IPSAS 3 – “Accounting policies, changes in accounting estimates and errors” paragraph 24(b).

3.2 Fair value measurement

IPSAS 46 – “Measurement” provides guidance on fair value for the first time and introduces current operational value, a public sector specific current value measurement basis addressing constituents’ views that an alternative current value measurement basis to fair value is needed for certain public sector assets. The fair value measure is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or
- In the absence of a principal market, in the most advantageous market for the asset.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset, assuming market participants act in their economic best interest.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.3 IPSAS 4 – The Effects of Changes in Foreign Exchange Rates

The Government of Zimbabwe promulgated Statutory Instrument 60 of 2024 (SI 60), and effective from 6 April 2024, the Reserve Bank of Zimbabwe introduced a new structured currency, known as the Zimbabwe Gold (ZiG). This became the new legal tender and prescribed for accounting and other purposes. In order to comply with SI 60, the University changed its functional currency to the ZiG/ZWG. This currency was initially pegged to a specific exchange rate of 1 USD to 13.5616 ZiG. Prior period comparatives previously reported in ZWL were translated to ZWG on change in functional currency.

In April 2025, the Government made a significant step toward the liberalisation of the foreign exchange market through Statutory Instrument 34 of 2025 (SI 34), published in the Government Gazette on 15 April 2025. This repealed Statutory Instrument 81A of 2024, which compelled businesses to use the official exchange rate. Since then, the market became free to price their goods and services at whatever USD to ZiG rate they preferred without being limited to the official RBZ exchange rate. These exchange rates may differ from the Reserve Bank of Zimbabwe (RBZ) interbank rate as long as those rates are independently verifiable. It means business must justify the exchange rates they apply and ensure that those rates are consistent, well-sourced and clearly disclosed.

Property and equipment valuation was conducted in United States Dollars which is a foreign currency. This will be translated to the reporting currency (Zimbabwean Gold) at the prevailing exchange rate on the date of revaluation in accordance with the liberalised market-driven framework introduced under Statutory Instrument 34 of 2025.

3.4 Revenue – IPSAS 47

The University's sources of revenue are appropriation transfers, grants and donations, sale of goods and services. All revenue is recognised on an accrual basis. In determining whether a transaction constitute revenue, the University assesses whether the transaction arises from a binding arrangement or without a binding arrangement, in accordance with the requirements of IPSAS 47 – "Revenue". This evaluation considers factors such as:

- The existence of enforceable rights and obligations;
- The approval and commitment of the parties to the arrangement;
- The identification of specific performance obligations;
- The economic substance and collectability of consideration.

Based on this assessment, revenue is recognised using either the binding arrangement or the non-binding as appropriate.

3.4.1 Revenue from transactions without binding arrangements

Revenue from transactions without binding arrangements arise when the University or the other party does not have both an enforceable right and an enforceable obligation through legal or equivalent means. Specifically, the University assesses:

- a) Whether any rights associated with the transaction meet the definition of an asset; and
- b) Whether any obligations arising from the transaction meet the definition of a liability.

Revenue recognition timing

The University recognises revenue from transactions without binding arrangements when (or as) it satisfies any obligations associated with the inflow of resources that met the definition of a liability or immediately if it does not have an enforceable obligation associated with the inflow of resources. Revenue grants are recognised as income in the Statement of Financial Performance in the same period in which the related expenditure are incurred to ensure that income is matched with the expenses intended to be funded.

Government transfers

The University recognises unconditional government transfers and from other government entities in the statement of financial performance when the grant has been received.

Grants and Donations

Grants, donations and other gifts from other entities could be monetary or in-kind. These are recognised as income when received as there is no enforceable right before funds or items are received. Assets received as donations are capitalised at estimated market value with an equivalent amount being credited to income. Where conditions exist, appropriate judgment will be made in line with IPSAS

Measurement

The measurement from transactions without binding arrangements is done at fair value of the consideration received or receivable. When the consideration is non-cash, it is measured at its current value in accordance with the applicable IPSAS.

3.4.2 Revenue from transactions with binding arrangements

Revenue from transactions with binding arrangements are when the University or the other party has both an enforceable right and an enforceable obligation through legal or equivalent means.

GWANDA STATE UNIVERSITY

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2025

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)
3.4 Revenue – IPSAS 47 (continued)
3.4.2 Revenue from transactions with binding arrangements (continued)

Revenue from compliance obligations satisfied over time

This occurs where the University obtains control of goods or services over time and therefore satisfies a compliance obligation and recognises revenue over time.

Revenue from compliance obligations satisfied at a point in time

This occurs where compliance is not satisfied over time but satisfied at a point in time

Rendering of services

The University recognises revenue from rendering of services by reference to the stage of completion when the outcome of the transaction can be estimated reliably.

Students' fees and levies

The University recognises revenue from students by implementing principles of the five-step model in accordance with IPSAS 47 – "Revenue." Students are invoiced on a semester basis and the University has an obligation to register, teach, assess and examine the students during the semester. In the event that certain activities spill into another financial year, deferred income in relation to those activities is computed and reported as a liability for the current year.

Sale of goods

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have been transferred to the buyer, usually on delivery of the goods, and when the amount of revenue can be measured reliably and it is probable that the economic benefits or service potential associated with the transaction will flow to the University.

Other income

Any other income is received by the University is recognised in accordance with the relevant guidance provided in IPSAS 47 and the underlying agreements. This include interest on short-term investments which is recognised using the effective interest method.

3.5 Property, plant and equipment

Property, plant and equipment (PPE) are tangible non-current assets which the University holds for its own use which are expected to be used for more than one reporting period. Property, plant and equipment is initially recognised at acquisition cost including any other costs directly attributable (excluding borrowing costs on qualifying assets which are expensed) to bring the assets to the location and condition necessary for it to be capable of operating in the manner intended by management. The cost of an item of property, plant and equipment is recognised as an asset when and only if:

- a) It is probable that future economic benefits or service potential associated with the item will flow to the entity, and
- b) The item can be measured reliably.

An item of property, plant and equipment qualifies for recognition shall be measured at its cost unless it is acquired through a non-exchange transaction. Property, plant and equipment acquired through a non-exchange transaction is measured at its deemed cost. The deemed cost is used as a surrogate for a transaction price at the measurement date but shall not constitute a revaluation. The University uses measurement techniques that are appropriate in the circumstances and for which sufficient data are available to determine the deemed cost. When significant parts of property, plant and equipment are required to be replaced at intervals, the University recognises such parts as individual assets with specific useful lives and depreciates them accordingly. IPSAS 17 provides entity with a policy choice for the measurement of property, plant and equipment after initial recognition. An entity may choose either the cost model or the revaluation model for entire classes of property, plant and equipment. The University has elected to use the revaluation model for all classes of property, plant and equipment except for motor vehicles which uses the cost model. All property, plant and equipment are stated at revalued cost less accumulated depreciation and impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the items. Where an asset is acquired in a non-exchange transaction for nil or nominal consideration the asset is initially measured at its fair value.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.5 Property, plant and equipment (continued)

3.5.1 Depreciation

Property, plant and equipment are depreciated on straight-line basis to write off the cost over their estimated useful lives. The University assesses useful lives and residual values of property, plant and equipment each year taking into account past experience, technological changes and in line with the Zimbabwe Financial Reporting Manual. As such, a review of useful lives, all assets are depreciated to a maximum of 99% of the cost of the asset. The remaining 1% will only be charged on derecognition or impairment of the asset. On that basis, a review of useful lives across the classes was carried out and this had the effect of extending lives and the rates of depreciation as set out below:

Asset Class	Asset	Useful life (years)
Land		Indefinite
Buildings	Other Buildings	60
Land Improvements	- Boreholes - Fencing and durawall - Storm drains	10 10 10
Transport equipment	- Motor vehicles - Other machinery and equipment	5 10
Information, Computer and Telecommunication (ICT) Equipment	- Computer equipment - Network equipment	3
Machinery and equipment	- Generators - Office equipment - Water tanks - Solar equipment - Tools and equipment generals	10 10 10 10 10
Furniture, Fixtures and Fittings	Furniture, fixtures and fittings	10
Biological Resources	Animal resources and yielding repeat products	10
Security, Military and weaponry system	Weapon	10
Assets under construction	Buildings	N/A
Intangible assets	Software and development costs	6

3.5.2 Impairment

At each reporting date, the University reviews the carrying amounts of its property, plant and equipment to determine whether there is any indication that those assets have suffered an impairment loss. Impairment loss occurs when the carrying amount is greater than the recoverable amount. IPSAS 21 – "Impairment of Non cash generating assets or IPSAS 28 – Impairment of cash-generating assets shall be applied to determine whether an item of property, plant and equipment is impaired.

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 in the statement of financial performance. 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 cash flows expected to be generated from the continuing use of an asset and from its disposal at the end of its useful life.

3.5.3 De-recognition

Property, plant and equipment is derecognised when:

- It is disposed of;
- There are no future economic benefit or service potential from its use or disposal.

Upon de-recognition, any gain or loss is included in the statement of financial performance. Where the replacement of a part of an asset is recognised separately, the carrying amount of the replaced part is derecognised regardless of whether it was depreciated separately. Where it is not practicable to determine the carrying amount of the replaced part, the University may use the cost of the replacement as an indication of what the cost of the replaced part was at the time of acquisition, construction or development. The gain or loss from de-recognition of an asset shall be determined as the difference between the net disposal proceeds, if any, and the carrying amount of the asset. The consideration receivable on disposal of PPE is recognised initially at its fair value, and where the payment of the item is deferred, the consideration received is recognised initially as the cash price equivalent. The difference between the nominal amount (current price) of the consideration and the cash price equivalent is recognised as interest income. When the PPE previously revalued is disposed of, and remaining surplus on the revaluation should be transferred to the accumulated surplus.

GWANDA STATE UNIVERSITY

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2025

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.5 Property, plant and equipment (continued)

3.5.4 Revaluation of property, plant and equipment

Revaluations are performed with sufficient regularity such that the carrying amounts do not differ materially from those that would be determined using fair values at the end of the reporting period.

Any revaluation increase arising on the revaluation of property, plant and equipment is recognised in revaluation surplus, except to the extent that it reverses a revaluation decrease for the same class of asset previously recognised in surplus or deficit. A decrease in the carrying amount of a class of assets arising on the revaluation of such property, plant and equipment is recognised in surplus or deficit to the extent that it exceeds the balance, if any, held in asset revaluation surplus relating to previous revaluation of the class of asset.

Revaluation increases or decreases relating to individual assets within a class of property plant and equipment are offset against one another within that same class but are not offset in respect of assets in different classes. Depreciation on revalued assets is recognised in surplus. Land and buildings are separable assets and are accounted for separately even though they might be acquired together. Property, plant and equipment is subsequently measured as follows:

Asset class	Subsequent measurement	Frequency of revaluation
Land	Revaluation	5 years
Buildings	Revaluation	5 years
Motor vehicles	Cost	N/A
Information, Computer and Telecommunication (ICT) Equipment	Cost	N/A
Furniture, Fixtures and Fittings	Cost	N/A

The University measures the revalued amounts of buildings as being the current operational value. In accounting for revalued buildings, the University eliminates the accumulated depreciation against the gross carrying amount.

3.6 Financial instruments – IPSAS 41

Financial instruments are contracts that give rise to financial assets or financial liabilities. Financial assets and financial liabilities are recognised on the University's Statement of Financial Position when it becomes a party to the contractual provisions of the instrument. The University determines the classification of its financial assets at initial recognition. Non-derivatives financial instruments carried in the Statement of Financial Position comprise: cash and cash equivalents, trade and other receivables, trade and other payables and loans receivables. These instruments are recognised initially at fair value plus any directly attributable transaction costs.

Financial assets

Initial recognition and measurement

Financial assets within the scope of IPSAS 29 Financial Instruments: Recognition and Measurement are classified as financial assets at fair value through surplus or deficit, loans and receivables, held-to-maturity investments or available-for-sale financial assets, as appropriate. The University determines the classification of its financial assets at initial recognition. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the marketplace (regular way trades) are recognised on the trade date, that is, the date that the University commits to purchase or sell the asset. The University's financial assets include: cash and short-term deposits, trade and other receivables and loans.

i. Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits (funds on placement) with maturities of three months or less from acquisition date that are subject to an insignificant risk of changes in fair value, and are used by the University in the management of its short-term commitments. Cash and cash equivalents are initially measured at fair value and subsequently measured at amortised cost, which, due to their short-term nature, closely approximate their fair value.

ii. Trade and other receivables

Trade and other receivables are initially measured at transaction price and subsequently measured at amortised cost using the effective interest rate method. The gross carrying amount is reduced by expected credit losses to reflect the amortised cost of the financial assets. A provision for impairment of trade receivables is established when there is objective evidence that the University will not be able to collect all amounts due according to the original terms of receivables. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial re-organisation and default or delinquency in payments are considered indicators that the trade receivables are impaired. When a trade receivable is uncollectable, it is written off against the allowance for trade receivable. Subsequent recoveries of amounts previously written off are credited against the trade receivables impairment provision in surplus or deficit.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.6 Financial instruments – IPSAS 41 (continued)

iii. Loans and receivables

These are financial assets with fixed or determinable payments but are not quoted in an active market. Such assets are recognised initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, loans and receivables are measured at amortised cost using the effective interest method, less any impairment losses. The University's loans and receivables are made up of staff advances.

iv. Other

Finance income, foreign exchange gains and losses and expected credit losses are recognised in the statement of financial performance.

Subsequent measurement

The subsequent measurement of financial assets depends on their classification.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest method, less impairment. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. Losses arising from impairment are recognised in the surplus or deficit.

Derecognition

The University derecognises a financial asset or, where applicable, a part of a financial asset or part of a group of similar financial assets when:

- The rights to receive cash flows from the asset have expired or is waived
- The University has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party; and either:
 - a) the University has transferred substantially all the risks and rewards of the asset; or
 - b) the University has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset

Impairment of financial assets

The University assesses at each reporting date whether there is objective evidence that a financial asset or a group of financial assets is impaired. A financial asset or a group of financial assets is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events that has occurred after the initial recognition of the asset (an incurred 'loss event') and that loss event has an impact on the estimated future cash flows of the financial asset or the group of financial assets that can be reliably estimated. Evidence of impairment may include the following indicators:

- Debtors or a group of debtors are experiencing significant financial difficulty.
- Default or delinquency in interest or principal payments
- The probability that debtors will enter bankruptcy or other financial reorganisation
- Observable data indicates a measurable decrease in estimated future cash flows (e.g. changes in arrears or economic conditions that correlate with defaults)

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified as financial liabilities at fair value through surplus or deficit or loans and borrowings, as appropriate. The University determines the classification of its financial liabilities at initial recognition. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings, plus directly attributable transaction costs.

The University's financial liabilities include trade and other payables, bank overdrafts, loans and borrowings, and financial guarantee contracts.

Subsequent measurement

The measurement of financial liabilities depends on their classification.

Financial liabilities at fair value through surplus or deficit include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through surplus or deficit. Financial liabilities are classified as held for trading if they are acquired for the purpose of selling in the near term. Gains or losses on liabilities held for trading are recognised in surplus or deficit.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.6 Financial instruments – IPSAS 41 (continued)

Loans and borrowings

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortised cost using the effective interest method. Gains and losses are recognised in surplus or deficit when the liabilities are derecognised as well as through the effective interest method amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate.

De-recognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognised in surplus or deficit.

3.7 Inventories – IPSAS 12

Inventory is measured at cost upon initial recognition. To the extent that inventory was received through non-exchange transactions (for no cost or for a nominal cost), the cost of the inventory is its fair value at the date of acquisition. Costs incurred in bringing each product to its present location and condition are accounted for as follows:

- Raw materials: purchase cost using the weighted average cost method
- Finished goods and work in progress: cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity, but excluding borrowing costs

Inventories are initially measured at cost except where inventories are acquired through a non-exchange transaction, then their costs are their fair value as at the date of acquisition.

Subsequently inventories are measured at the weighted-average cost. When inventories are distributed or deployed at no charge or for a nominal charge, that class of inventory is measured at the weighted average, the carrying amounts of those inventories are recognised as an expense. The amount of any write-down of inventories 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, are recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

Inventories are recognised as an expense when deployed for utilisation or consumption in the ordinary course of operations of the University.

3.8 Provisions – IPSAS 19

Provisions are recognised when the University has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits or service potential will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Where the University expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of financial performance net of any reimbursement.

Contingent assets and liabilities

During the year there were no contingent assets and or liabilities.

3.9 Employee benefits - IPSAS 19

Short and long-term employee benefits

The cost of all short-term employee benefits, such as leave pay, is recognised during the period in which the employee renders the related service. These benefits include wages, salaries, bonuses, paid annual leave and non-monetary benefits such as medical aid expected to be settled wholly. The University recognises the expected cost of performance bonuses only when the institution has a present legal or constructive obligation to make such payment, and a reliable estimate can be made.

Retirement benefit plans

Retirement benefits are provided for the University employees through independently administered and defined contribution schemes, including Old Mutual and the National Social Security Authority (NSSA). The contributions to the defined contribution fund are expensed in the statement of financial performance as they fall due. The cost of retirement benefits applicable to National Social Security Authority is determined by the systematic recognition of legislated contribution.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.9 Employee benefits - IPSAS 19 (continued)

Medical aid

The University provides subsidised medical aid contributions of all employees. Medical contributions paid by the University, depends on the employee's contract. In each case, the employee is responsible for the balance of medical contributions. The medical aid subsidy by the University is classified as a defined benefit plan in accordance with IPSAS 39 and the accounting policies for such plans apply as described before. These contributions are charged to the statement of financial performance when employees have rendered the service entitling them to the contribution.

Termination benefits

Termination benefits are recognised as an expense at the earlier of the following dates:

- When the University can no longer withdraw the offer of those benefits; or
- When the University recognises costs for a restructuring that involves the payment of terminal benefits.

If the terminal benefits are expected to be settled more than 12 months after the reporting date, they are measured at their present value by discounting the future payments.

3.10 Foreign currency transactions

Transactions in foreign currencies are initially accounted for at the prevailing interbank rate of exchange on the date of the transaction. Trade creditors or debtors denominated in foreign currency are reported at the statement of financial position reporting date by applying the exchange rate on that date. Exchange differences arising from the settlement of creditors, or from the reporting of creditors at rates different from those at which they were initially recorded during the period, are recognised as income or expenses in the period in which they arise.

3.11 Borrowing costs

Borrowing costs are recognised as an expense in the period in which they are incurred except to the extent that they are capitalised against acquisition, construction or production of a qualifying asset.

3.12 Related parties

In relation to IPSAS 20, related parties of the University include, the Government of Zimbabwe and entities under common control, members of Council and Principal Officers. Members of key management are regarded as related parties and comprise the Councillors, the Chairperson, Vice Chancellor and Principal Officers. The University's current Principal Officers include the Vice Chancellor, Registrar and the Bursar.

3.12.1 Grants

During the year, the University received funding from Treasury through the Ministry of Higher and Tertiary Education, Innovation, Science and Technology Development. Government grants were utilised for salaries and operational expenditures. The University also received funding from the Zimbabwe Manpower Development Fund (ZIMDEF) and utilised the grants for infrastructure development for the Agro-Lecture Block and the Engineering and Mining Laboratory including the purchase of relevant equipment.

3.12.2 Loans and advances to Council Members and Principal Officers

The University did not provide loans or advances to members of Council or Principal Officers during the year ended 31 December 2025.

3.12.3 Council Members' Remuneration

Council members received sitting allowances and reimbursements during the year as approved by the relevant authorities.

	2025	2024
	ZWG	ZWG
Council Allowances	222 549	110 825
Sitting allowances	193 803	234 155

No Council member had a material interest in any contract with the University during the financial year ended 31 December 2025.

3.12.4 Principal Officers Compensation

The Principal Officers compensation includes basic salaries, bonuses, and other allowances.

3.12.5 Comparative Information

Comparative figures have been reclassified where necessary to ensure consistency with the current year presentation.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.13 Budget information

The annual budget is prepared on the accrual basis; that is, all planned costs and income are presented in a single statement to determine the needs of the University. As a result of the adoption of the accrual basis for budgeting purposes, there are no basis or timing differences that would require reconciliation between the actual comparable amounts, and the amounts presented as a separate additional financial statement in the statement of comparison of budget and actual amounts. Explanatory comments are provided in the notes to the annual financial statements; first, the reasons for overall growth or decline in the budget are stated, followed by details of overspending or underspending on line items.

3.14 Significant judgments and sources of estimation uncertainty

The preparation of the University's financial statements in conformity with IPSAS requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities, at the end of the reporting period. However, uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods. Significant judgements include the following:

- a) **Useful lives and residual values of infrastructure, property, plant and equipment.**
The University assesses useful lives and residual values of property, plant and equipment annually year taking into account past experience and technology changes. The depreciation rates are set out as per the Zimbabwe Financial Reporting Manual and no changes to these useful lives have been considered necessary during the year.
- b) **Impairment**
At each Statement of Financial Position date, the University reviews the carrying amount of its assets to determine whether there is an indication that those assets suffered any impairment. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of the impairment (if any). 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 is recognised as an expense immediately, unless the relevant asset is carried at a revalued amount, in which case the impairment is treated as a revaluation decrease.
- c) **Allowances for credit losses**
The University provides for an allowance for expected credit losses on all its receivables. The allowance for credit losses is provided for on initial recognition of a receivable and throughout the life of the receivable at an amount equal to lifetime expected credit losses.
- d) **Going concern**
The Council has made an assessment of the University's ability to continue as a going concern and is satisfied that its resources will enable it to continue with its mandate for the foreseeable future. Furthermore, management is not aware of any material uncertainties that may cast significant doubt on the University's ability to continue as a going concern. Therefore, the financial statements were prepared on a going concern basis.
- e) **Effects of changes in foreign exchange rates**
A foreign currency transaction shall be recorded, on initial recognition in the functional currency, by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction. The University applied the spot rate for the year ended 31 December 2025. Exchange differences arising on the settlement of monetary items or on translating monetary items at rates different from those at which they were translated on initial recognition during the period or in previous financial statements shall be recognised in surplus or deficit in the period. When a gain or loss on a non-monetary item is recognised directly in net assets/equity, any exchange component of that gain or loss shall be recognised directly in net assets/equity. Conversely, when a gain or loss on a non-monetary item is recognised in surplus or deficit, any exchange component of that gain or loss shall be recognised in surplus or deficit. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.15 Financial risk management

Overview

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

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

I. Credit risk

The University's debtors are primarily students, staff members and a few customers involved in the use of its accommodation and or conferencing facilities. Credit risk is the risk of financial loss to the University if a counterparty to a financial asset fails to meet its contractual obligations. The exposure to credit risk from these debtors is subject to ongoing monitoring which takes into account the registration status of the student, employee's employment status including the legal status of customers etc. The factors assist to assess the collectability of outstanding balances and mitigate the risk of non-payment.

II. 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.

III. Market risk

The University is exposed to market risk. Market risk is the risk that changes in the 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 the 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.

IV. Currency risk

Currency risk is the risk possibility of losing money due to unfavourable moves in exchange rates. 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.

The exchange rate exposure is assessed regularly by management and recommendations are followed up.

V. Interest rate risk

Interest rate risk is the potential for investment losses that can be triggered by a move upward in the prevailing rates. The University has policies to limit its exposure to changes in interest on borrowing as much as possible by avoiding interest bearing debt and relying on interest free funds from other organisations.

At the reporting date the University had interest-bearing borrowings.

VI. Capital management

The University's policy is to maintain a strong capital base so as to maintain stakeholders' 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.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.16 Subsequent events

There were no subsequent events that warranted reporting.

3.17 New IPSAS Pronouncements

The IPSAS Board issued the following International Public Sector Accounting Standards;

i) IPSAS 44 Assets held for sale and discontinued operations

The effective date for IPSAS 44 was January 1, 2025 and earlier application is permitted. Additionally, IPSAS 44 is part of the new standards that will be effective from the same date.

ii) IPSAS 46 Measurement

IPSAS 46 is applicable in annual reporting periods beginning on or after January 1, 2025. Earlier application is permitted, if applied earlier, an entity must disclose this fact.

iii) IPSAS 47 Revenue

IPSAS 47, combines three revenue standards into one. It consolidates IPSAS 9 - 'Revenue from Exchange Transactions', IPSAS 23 - 'Revenue from Non-Exchange Transactions' and IPSAS 11 - 'Construction Contracts'. The effective date for IPSAS 47 is January 1, 2026, with earlier application permitted. The University management assessed and followed the early application as per the Zimbabwe Financial Reporting Manual.

iv) IPSAS 48 Transfer Expenses

The effective date for IPSAS 48 is January 1, 2026, with earlier application permitted. The University management assessed and followed the early application as per the Zimbabwe Financial Reporting Manual.

v) IPSAS 49 Retirement Benefits Plan

The effective date of IPSAS 49 is January 1, 2026, with early application permitted. This standard relates to retirement benefit plans and establishes comprehensive accounting and reporting requirements.

GWANDA STATE UNIVERSITY

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2025

		Inflation Adjusted 2025 ZWG	Inflation Adjusted 2024 ZWG	Historical Cost 2025 ZWG	Historical Cost 2024 ZWG
4.	Revenue				
4.1	Revenue from Transactions without binding arrangements				
4.1.1	Transfers				
	Current Grants: From Budgetary central government- Salaries	133 425 200	93 718 271	131 690 653	63 491 832
	Current Grants: From Budgetary central government - Operations	5 666 374	10 950 548	5 663 052	8 334 032
	Capital Grants: From Budgetary central government	22 793 311	18 977 538	22 418 291	10 226 048
	PSIP Capital Grants	3 925 299	618 262	3 770 379	308 814
		165 810 184	124 264 619	163 542 375	82 360 726
4.1.2	Grants and Donations				
	Donation - Golf Tournament	91 573	164 443	38 479	110 505
	Donation - Graduation	265 691	143 202	505 051	119 415
	Research Grant & Vehicles for Principal officers	5 123 996	603 084	5 018 311	377 559
		5 481 260	910 729	5 561 841	607 479
4.2.	Revenue from Transactions with binding arrangements				
4.2.1	Sale of goods				
	Sale of goods - AGRO produce	2 432 881	1 436 822	2 389 881	968 111
	Sale of goods - Clothing Manufacturing Dept	25 247	23 086	24 793	13 782
	Sale of goods - Dining Hall	2 651 150	986 647	2 634 441	580 266
	Sale of goods - Kiosk	1 688 485	1 713 231	1 663 612	1 080 046
	Sales of goods - Furniture Manufacturing Dept	97 238	249 466	96 718	144 044
		6 895 001	4 409 252	6 809 445	2 786 249
4.2.2	Sale of services				
	Sale of services - Hire of Facilities	1 603 629	4 046 635	1 602 249	3 517 617
	Sale of services - Student Fees	20 655 479	13 363 167	20 388 373	8 630 676
		22 259 108	17 409 802	21 990 622	12 148 293
4.2.3	Investment Income - Short term investment	213 845	106	213 845	55
4.2.4	Other Income				
	Hunting License	249 919	3 331	244 669	1 723
	Accommodation - Staff Rental deductions	1 116 078	933 764	1 100 273	733 949
	Miscellaneous income - Transport fares	105 622	178 515	104 793	101 427
	Miscellaneous income - Student Fines	677	163	672	105
	Miscellaneous income -2.5% Commission from Life Insurance, Micro Finances	110 631	66 558	108 955	57 857
	Other Income	-	12 905	-	6 745
		1 582 927	1 195 236	1 559 362	901 806
5.	Cost of sales				
	Cost of sales - AGRO	2 740 652	1 475 745	2 697 340	983 179
	Cost of sales - Clothing Manufacturing Dept	104 057	138 356	101 208	104 220
	Cost of sales - Dining Hall	1 709 103	1 537 669	1 700 703	1 170 887
	Cost of Sales - Furniture Manufacturing Dept	122 659	734 780	121 150	358 077
	Cost of sales - Kiosk	1 319 450	808 110	1 300 997	548 524
		5 995 921	4 694 660	5 921 398	3 164 887

GWANDA STATE UNIVERSITY

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2025

	Inflation Adjusted 2025 ZWG	Inflation Adjusted 2024 ZWG	Historical Cost 2025 ZWG	Historical Cost 2024 ZWG
6. Expenses				
6.1 Employment Costs				
Acting Allowance	443 966	175 334	437 559	112 769
Basic salary	89 798 608	80 586 000	88 442 714	55 297 705
Bonus	9 135 289	7 828 721	9 124 841	6 671 649
Cash in lieu of leave C.I.L	149 960	236 600	145 417	140 677
Casual labourers expenses	10 187	12 070	10 144	10 118
Chairman allowance	272 533	227 359	268 601	145 709
Contributions to health/ insurance/medical aid	8 322 920	4 542 045	8 201 473	3 110 283
Contributions to pension funds	5 223 472	2 744 439	5 143 573	1 761 714
Councillors Allowances	224 916	173 729	222 549	110 825
Cushioning allowance	121 434	140 832	118 963	73 615
Domestic Worker Allowance	680 345	622 832	669 723	388 801
Dry Cleaning and Laundry Expenses	-	2 509	-	2 104
Educational benefits	64 590	176 098	63 083	91 342
Entertainment Allowance	386 753	434 200	380 714	301 681
Holiday allowance	443 785	503 064	443 785	437 298
Internship / Attachment	223 636	79 424	221 749	51 544
Medical Expense	9 927	-	9 898	-
NSSA Contributions	4 842 574	2 556 293	4 769 491	1 584 379
Part time allowance	1 486 988	1 226 142	1 475 681	786 629
Proctor allowance	56 255	46 816	55 401	29 359
Relocation Allowance	595 417	27 202	584 814	14 218
Responsibility allowance	376 144	228 375	369 942	153 230
Retention Allowance	4 887 119	-	4 869 511	-
Sabbatical / Contact Leave	601 483	-	590 144	-
S.I.K Food and refreshments	382 182	756 991	381 376	590 004
Sitting Allowance	197 156	360 603	193 803	234 155
Telephone Allowance	563 520	445 163	554 610	303 543
Tools allowance	186 004	43 232	182 317	26 989
Transport allowance	1 802 375	1 752 938	1 775 600	1 101 239
	131 489 538	105 929 011	129 707 476	73 531 579
6.2 Use of goods and services				
Agro-Chemicals	339 894	318 777	338 561	172 077
Audit Fees	355 837	441 149	355 974	336 063
Expected credit losses/ Bad debts	180 760	136 345	180 760	118 520
Borehole casings and accessories	-	23 061	-	11 804
Building -Repairs & Maintenance	452 180	1 337 558	444 085	924 032
Business licence fees & tuckshop operating fee	50 698	21 440	49 902	11 085
Catering Equipment-Maintenance	-	16 633	-	13 775
Computer consumables, accessories & supplies	386 181	396 093	378 952	225 058
Consultancy fees / extraneous professional services	413 706	333 181	415 796	207 856
Continuous professional development-training	390 280	311 668	383 783	202 020
Courier & Postal Expenses	396	2 021	396	1 334
Disinfectants and detergents & Detergents cost of sales	243 093	229 726	239 624	152 088
Domestic allowances for accommodation, meals	3 661 111	3 024 496	3 618 514	2 059 755
Electrical supplies -Maintenance & Repairs	431 715	235 270	426 779	144 608
Electricity	4 617 588	3 712 238	4 560 522	2 611 469
Examination expenses	173 380	31 517	167 262	17 385
Fixtures and Fittings	94 999	176 704	93 938	146 178
Foreign allowances for accommodation, meals	322 679	12 869	316 924	6 726
Fuel - Diesel, Petrol & Oil	4 029 419	4 336 248	3 977 743	2 741 434
Fumigation, Chemicals and insecticides	2 564	342	2 563	174
Sub total	16 146 480	15 097 336	15 952 078	10 103 441

GWANDA STATE UNIVERSITY

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2025

		Inflation Adjusted 2025 ZWG	Inflation Adjusted 2024 ZWG	Historical Cost 2025 ZWG	Historical Cost 2024 ZWG
6. Expenses					
6.2 Use of goods and services (continued)					
Gifts and Donations / Ex-gratia & Honorariums and awards		333 615	299 817	331 821	238 902
Hunting Licenses quotas		56 983	9 453	55 979	4 817
Infrastructure -Repairs		3 063	23 203	3 027	12 228
Internet expenses		2 152 675	679 347	2 124 613	432 384
Inventory Adjustment		(573 788)	1 186 398	(576 395)	1 031 303
Legal fees -general		6 944	104 485	6 815	53 277
Loss on disposal		12 957	2 071	12 503	1 800
Maintenance - vehicles		324 934	288 053	322 724	193 948
Material licence discs and number		63 842	7 961	63 840	4 061
Materials and supplies - Repairs		10 969	102 764	10 765	66 267
Materials and supplies -Office supplies		4 146	89 886	4 024	73 610
Membership subscriptions-domestic & Foreign		435 765	302 513	426 741	170 126
Motor vehicle licenses & Insurance		872 500	296 478	858 113	162 090
Plant, Machinery and equipment-Hire / lease and services		808 878	1 516 846	807 350	1 196 573
Plumbing - Maintenance & Repairs		121 538	86 206	120 148	56 448
Protective clothing		101 847	210 096	97 102	141 159
Public Relations & Advertising		3 282 953	1 711 231	3 238 909	1 179 957
Renewal of computer software		386 029	458 155	377 213	357 922
Repairs of vehicles		109 691	168 298	108 312	101 040
Research expenses		104 324	85 626	102 347	57 818
Road -Maintenance		18 303	6 756	17 753	5 664
Seed and seedlings		65 914	572 524	64 550	296 535
Stationery supplies		483 770	548 367	474 048	347 460
Stock feed		76 134	1 041 347	75 596	591 598
Student Expenses		951 491	424 798	946 031	227 397
Telephone mobile		24 875	49 618	24 850	32 198
Toll & Parking Fees		99 970	62 750	98 783	39 514
Transaction Costs - Bank Charges		2 868 611	1 911 154	2 831 466	1 242 723
Uniform Ceremonial dress and National symbols		137 373	77 781	134 815	65 657
Vehicle hire and lease general		137 075	488 355	132 991	341 175
Veterinary Drugs, vaccines, dip chemicals expenses		80 001	37 678	79 358	23 950
Walling and Fencing- Maintenance		7 565	11 116	7 293	9 059
Water & water treatment chemicals		208 656	104 566	208 067	73 112
		29 926 083	28 062 033	29 543 630	18 935 213
6.3 Depreciation, Amortisation and impairment		9 253 119	659 422	9 128 906	573 211
		9 253 119	659 422	9 128 906	573 211
6.4 Other expenses					
Fines and penalties		651	-	625	-
		651	-	625	-

GWANDA STATE UNIVERSITY

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2025

	Inflation Adjusted 2025 ZWG	Inflation Adjusted 2024 ZWG	Historical Cost 2025 ZWG	Historical Cost 2024 ZWG
7. Other Gains and Losses				
Fair Value adjustments on Biological Assets	150 759	(2 213 395)	887 128	4 477 640
Foreign exchange losses	(2 134 606)	(1 146 000)	(2 131 888)	(915 752)
Foreign Exchange gains	568 140	11 462 383	518 758	6 875 825
Monetary gain / (loss) on inflation	1 110 878	(15 389 667)	-	-
Surplus on disposal of assets	-	592 927	-	324 363
	(304 829)	(6 693 752)	(726 002)	10 762 076
8. Finance Cost				
Borrowing related costs - AFC Loan	137 700	-	134 272	-
Interest on Loan - AFC Loan	288 597	-	287 511	-
	426 297	-	421 783	-

GWANDA STATE UNIVERSITY

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2025

9. PROPERTY AND EQUIPMENT										
Inflation adjusted	Institutional Land ZWG	Institutional Buildings ZWG	Transport equipment ZWG	ICT Equipment ZWG	Teaching Equipment ZWG	Library Books ZWG	Furniture and Fittings ZWG	Tools and Weapons ZWG	Farm Equipment ZWG	Machinery & Equipment ZWG
COST VALUATION										
Opening balance at 1 January 2024	-	59 724 416	7 674 958	2 528 236	337 587	-	3 585 600	98 309	695 502	1 425 157
Additions	-	618 023	9 345 359	734 170	-	-	495 802	130 169	854 884	507 016
Disposals	-	-	(193 718)	(3 198)	-	-	-	(835)	-	-
Revaluation	-	111 794 263	(2 836 049)	607 443	116 216	-	2 520 065	(70 587)	2 233 896	615 890
Write offs	-	(93 140)	(213 858)	(144 363)	(3 107)	-	(40 384)	(4 687)	(173)	(120 777)
Balance as at 31 December 2024	-	172 043 562	13 776 692	3 722 288	450 696	-	6 561 083	152 369	3 784 109	2 427 286
Additions	-	40 805	6 652 847	1 157 320	9 989 939	-	202 978	69 551	-	517 132
Revaluation	218 400 000	7 540 838	1 797 443	113 217	1 504 880	8 210 849	219 985	5 890	107 999	124 842
Write off	-	(2 535 467)	(3 423 327)	(1 209 688)	(668 079)	-	(577 382)	(16 441)	(330 794)	(231 209)
Donations	-	-	5 123 996	-	-	-	-	-	-	-
Transfer	-	1 671 743	-	-	-	-	-	-	-	-
Balance as at 31 December 2025	218 400 000	178 761 481	23 927 651	3 783 137	11 277 436	8 210 849	6 406 664	211 369	3 561 314	2 838 051
ACCUMULATED DEPRECIATION										
Opening balance at 1 January 2024	-	-	-	-	-	-	-	-	-	-
Depreciation charge for the year	-	93 140	213 858	144 363	3 107	-	40 384	4 687	173	120 777
Revaluation	-	(93 140)	(213 858)	(144 363)	(3 107)	-	(40 384)	(4 687)	(173)	(120 777)
Balance as at 31 December 2024	-	-	-	-	-	-	-	-	-	-
Depreciation charge for the year	-	2 535 467	3 423 327	1 209 688	668 079	-	577 382	16 441	330 794	231 209
Revaluation	-	(2 535 467)	(3 423 327)	(1 209 688)	(668 079)	-	(577 382)	(16 441)	(330 794)	(231 209)
Balance as at 31 December 2025	-	-	-	-	-	-	-	-	-	-
Net Book Value										
31 December 2025	218 400 000	178 761 481	23 927 651	3 783 137	11 277 436	8 210 849	6 406 664	211 369	3 561 314	2 838 051
31 December 2024	-	172 043 562	13 776 692	3 722 288	450 696	-	6 561 083	152 369	3 784 109	2 427 286

GWANDA STATE UNIVERSITY

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2025

9. PROPERTY AND EQUIPMENT (continued)

Inflation adjusted (continued)

	Borehole ZWG	Fencing And walling infrastructure ZWG	Weapon system ZWG	Kitchen and culinary ZWG	Office equipment ZWG	WIP farm buildings ZWG	WIP lecture and mining block ZWG	WIP chalets ZWG	Total ZWG
COST VALUATION									
Opening balance at 1 January 2024	175 606	791 428	-	254 492	16 966	243 078	19 723 166	225 072	97 499 573
Additions	155 130	532 133	29 636	90 538	6 036	767 386	3 146 899	1 383 933	18 797 114
Disposals	-	-	-	-	-	-	-	-	(197 751)
Revaluation	227 646	531 007	(9 535)	121 837	2 164	6 235 032	70 465 336	1 973 055	194 527 679
Write offs	(1 616)	(13 442)	(870)	(21 567)	(1 438)	-	-	-	(659 422)
Balance as at 31 December 2024	556 766	1 841 126	19 231	445 300	23 728	7 245 496	93 335 401	3 582 060	309 967 193
Additions	17 832	134 550	-	34 650	12 223	-	13 015 679	36 553	31 882 059
Revaluation	18 530	71 895	549	16 948	7 566	(947 205)	(12 394 110)	(468 824)	224 331 292
Write off	(49 836)	(165 340)	(1 681)	(40 865)	(3 010)	-	-	-	(9 253 119)
Donations	-	-	-	-	-	-	-	-	5 123 996
Transfer	-	-	-	-	-	(1 671 743)	-	-	-
Balance as at 31 December 2025	543 292	1 882 231	18 099	456 033	40 507	4 626 548	93 956 970	3 149 789	562 051 421
ACCUMULATED DEPRECIATION									
Opening balance at 1 January 2024	-	-	-	-	-	-	-	-	-
Depreciation charge for the year	1 616	13 442	870	21 567	1 438	-	-	-	659 422
Revaluation	(1 616)	(13 442)	(870)	(21 567)	(1 438)	-	-	-	(659 422)
Balance as at 31 December 2024	49 836	165 340	1 681	40 865	3 010	-	-	-	-
Depreciation charge for the year	(49 836)	(165 340)	(1 681)	(40 865)	(3 010)	-	-	-	9 253 119
Revaluation	-	-	-	-	-	-	-	-	(9 253 119)
Balance as at 31 December 2025	-	-	-	-	-	-	-	-	-
Net Book Value									
31 December 2025	543 292	1 882 231	18 099	456 033	40 507	4 626 548	93 956 970	3 149 789	562 051 421
31 December 2024	556 766	1 841 126	19 231	445 300	23 728	7 245 496	93 335 401	3 582 060	309 967 193

The University had conducted a revaluation exercise as at 31 December 2025 denominated in United States Dollars (USD) which was translated to the Zimbabwean Gold (ZWG) using an exchange rate of ZWG31.00 to USD1.00 consistent with the market-driven rate introduced under Statutory Instrument 34 of 2025. The revaluation resulting in an adjustment of ZWG224 331 292 to the carrying amount of property and equipment.

GWANDA STATE UNIVERSITY

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2025

PROPERTY AND EQUIPMENT
9.

Historical	Institutional Land ZWG	Institutional Buildings ZWG	Transport equipment ZWG	ICT Equipment ZWG	Teaching Equipment ZWG	Library Books ZWG	Furniture and Fittings ZWG	Tools and Weapons ZWG	Farm Equipment ZWG	Machinery & Equipment ZWG
COST VALUATION										
Opening balance at 1 January 2024	-	4 778 862	614 113	202 297	27 012	-	286 903	7 866	55 651	114 034
Additions	-	294 199	4 853 295	439 321	-	-	359 857	70 867	282 729	258 729
Disposals	-	-	(104 762)	(1 749)	-	-	-	(700)	-	-
Revaluation	-	144 560 169	6 798 912	2 721 295	367 465	-	5 091 698	58 491	3 043 310	1 774 578
Write off	-	(80 962)	(185 897)	(125 490)	(2 701)	-	(35 105)	(4 075)	(92 277)	(32 493)
Balance as at 31 December 2024	-	149 552 268	11 975 661	3 235 674	391 776	-	5 703 353	132 449	3 289 413	2 114 848
Additions	-	40 202	6 554 529	1 140 217	9 842 305	-	199 978	68 523	-	509 490
Revaluation	218 400 000	29 993 008	3 838 699	599 702	1 703 521	8 210 849	1 071 776	26 594	597 553	441 564
Write off	-	(2 495 740)	(3 385 579)	(1 192 456)	(660 166)	-	(568 443)	(16 197)	(325 652)	(227 851)
Donations	-	-	4 944 341	-	-	-	-	-	-	-
Transfer	-	1 671 743	-	-	-	-	-	-	-	-
Balance as at 31 December 2025	218 400 000	178 761 481	23 927 651	3 783 137	11 277 436	8 210 849	6 406 664	211 369	3 561 314	2 838 051
ACCUMULATED DEPRECIATION										
Opening balance at 1 January 2024	-	80 962	185 897	125 490	2 701	-	35 105	4 075	92 277	32 493
Depreciation charge for the year	-	(80 962)	(185 897)	(125 490)	(2 701)	-	(35 105)	(4 075)	(92 277)	(32 493)
Revaluation	-	-	-	-	-	-	-	-	-	-
Balance as at 31 December 2024	-	-	-	-	-	-	-	-	-	-
Depreciation charge for the year	-	2 495 740	3 385 579	1 192 456	660 166	-	568 443	16 197	325 652	227 851
Revaluation	-	(2 495 740)	(3 385 579)	(1 192 456)	(660 166)	-	(568 443)	(16 197)	(325 652)	(227 851)
Balance as at 31 December 2025	-	-	-	-	-	-	-	-	-	-
Net Book Value										
31 December 2025	218 400 000	178 761 481	23 927 651	3 783 137	11 277 436	8 210 849	6 406 664	211 369	3 561 314	2 838 051
31 December 2024	-	149 552 268	11 975 661	3 235 674	391 776	-	5 703 353	132 449	3 289 413	2 114 848

GWANDA STATE UNIVERSITY

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2025

9. PROPERTY AND EQUIPMENT (continued)

Historical (continued)

	Borehole	Fencing And walling infrastructure	Weapon system	Kitchen and culinary	Office equipment	WIP farm buildings	WIP lecture and mining block	WIP chalets	Total
	ZWG	ZWG	ZWG	ZWG	ZWG	ZWG	ZWG	ZWG	ZWG
Opening Balance as at 1 January 2024	14 051	63 327	-	20 363	1 358	19 450	1 578 152	18 010	7 801 449
Additions	79 137	430 656	15 118	46 202	3 080	433 198	1 617 108	726 205	9 909 701
Disposals	-	-	-	-	-	-	-	-	(107 211)
Revaluation	392 197	1 118 138	2 355	311 301	20 889	5 845 644	77 938 379	2 369 565	252 414 386
Write off	(1 405)	(11 685)	(756)	(215)	(150)	-	-	-	(573 211)
Balance as at 31 December 2024	483 980	1 600 436	16 717	377 651	25 177	6 298 292	81 133 639	3 113 780	269 445 114
Additions	17 568	132 562	-	34 138	12 042	-	12 823 329	36 013	31 410 896
Revaluation	90 818	312 051	3 037	84 563	6 244	(1)	2	(4)	265 379 976
Write off	(49 074)	(162 818)	(1 655)	(40 319)	(2 956)	-	-	-	(9 128 906)
Donations	-	-	-	-	-	-	-	-	4 944 341
Transfer	-	-	-	-	-	(1 671 743)	-	-	-
Balance as at 31 December 2025	543 292	1 882 231	18 099	456 033	40 507	4 626 548	93 956 970	3 149 789	562 051 421
ACCUMULATED DEPRECIATION									
Balance as at 31 December 2023	1 405	11 685	756	215	150	-	-	-	573 211
Depreciation charge for the year	(1 405)	(11 685)	(756)	(215)	(150)	-	-	-	(573 211)
Revaluation	-	-	-	-	-	-	-	-	-
Balance as at 31 December 2024	49 074	162 818	1 655	40 319	2 956	-	-	-	9 128 906
Depreciation charge for the year	(49 074)	(162 818)	(1 655)	(40 319)	(2 956)	-	-	-	(9 128 906)
Revaluation	-	-	-	-	-	-	-	-	-
Balance as at 31 December 2025	-	-	-	-	-	-	-	-	-
Net Book Value									
31 December 2025	543 292	1 882 231	18 099	456 033	40 507	4 626 548	93 956 970	3 149 789	562 051 421
31 December 2024	483 980	1 600 436	16 717	377 651	25 177	6 298 292	81 133 639	3 113 780	269 445 114

GWANDA STATE UNIVERSITY

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2025

		Inflation Adjusted 2025 ZWG	Inflation Adjusted 2024 ZWG	Historical Cost 2025 ZWG	Historical Cost 2024 ZWG
10. Biological Assets					
Balance at 1 January		6 016 842	8 011 563	5 230 259	641 042
(Disposals) / Additions		(107 373)	218 674	(107 469)	111 577
Fair value Adjustment		150 759	(2 213 395)	937 438	4 477 640
Balance at 31 December		6 060 228	6 016 842	6 060 228	5 230 259
11. Current Assets					
11.1 Inventories					
Materials and supplies		1 924 635	938 947	1 740 831	816 198
Stationery stock		132 928	109 195	119 341	94 920
Graduation Regalia		202 251	-	200 235	-
Groceries		293 418	148 822	272 830	129 367
Fuel Coupons & Stock		82 288	46 266	47 136	40 217
Stores Works		489 371	12 152	183 158	10 564
Building Materials		1 263 437	686 917	1 161 655	597 116
Work in progress-Agriculture		8 881	8 375	-	7 280
Finished goods - Agri & Detergents		191 895	391 424	139 426	340 252
		4 589 104	2 342 098	3 864 612	2 035 914
11.2 Receivables					
Staff Debtors		24 643	2 998	24 643	2 606
Student Fees		2 627 007	389 869	2 627 007	338 901
		2 651 650	392 867	2 651 650	341 507
11.3 Other Current Asset					
Other receivables-Hire of facilities		1 747 154	2 336 223	1 747 154	2 030 808
		1 747 154	2 336 223	1 747 154	2 030 808
11.4 Prepayments					
Prepayments - Sage & Belina		128 400	157 101	128 400	136 563
		128 400	157 101	128 400	136 563
11.5 Cash and Cash Equivalents					
Paynow Nostro		19 460	52 223	19 460	45 396
Stanbic Bank NOSTRO		1 094 359	810 312	1 094 359	704 380
AFC Bank		12 854 304	422 845	12 854 304	367 567
Commercial Bank of Zimbabwe		8 952 223	17 649 596	8 952 223	15 342 260
Ecocash Zimbabwe		1 143	(1)	1 143	(1)
Cash		25 837	4 764	25 837	4 141
		22 947 326	18 939 739	22 947 326	16 463 743
LIABILITIES					
12. Current Liabilities					
12.1 Trade payables and accruals					
Institutional creditors		1 601 754	3 031 130	1 601 754	2 634 870
		1 601 754	3 031 130	1 601 754	2 634 870

GWANDA STATE UNIVERSITY

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2025

	Inflation Adjusted 2025 ZWG	Inflation Adjusted 2024 ZWG	Historical Cost 2025 ZWG	Historical Cost 2024 ZWG
12.2 Provisions				
Provision for Expected Credit Losses - Students	197 740	19 534	197 740	16 980
Provision for Leave Days	9 547 764	11 090 021	9 547 764	9 640 243
Provision for Audit Fees	237 091	282 426	237 091	245 484
Provision for Expected Credit Losses - Other Receivables	112 215	129 091	112 215	112 215
	10 094 810	11 521 072	10 094 810	10 014 922
12.3 Short-term Portion of Long term loan				
Current portion of AFC Loan	804 120	-	804 120	-
Interest Accrued - AFC Loan	14 847	-	14 847	-
	818 967	-	818 967	-
12.4 Other Current Liability				
Advances Prepayment	3 040	3 497	3 040	3 040
Banks Suspense	134 919	150 817	134 919	131 100
Debtors Suspense	11 782	13 643	11 782	11 859
Farm Unishop	266 175	203 209	266 175	176 645
Life Insurance	81 005	52 308	81 005	45 470
Maintenance/ Garnishee	28 367	9 674	28 367	8 410
Medical Aid	485 138	738 653	485 138	642 089
Micro finance	273 022	302 915	273 022	263 315
Net Salary	130 191	(11 397)	130 191	(9 906)
Nssa Control	679 738	693 745	679 738	603 051
Paye & Aids Levy	1 291 118	824 347	1 291 118	716 580
Purchases Accrual	4 188 430	3 425 793	4 188 430	2 977 939
Salaries control	40 539	46 635	40 539	40 539
Trade Union	339	375	339	326
	7 613 803	6 454 214	7 613 803	5 610 457
13. Non Current Liabilities				
Non current portion - AFC Loan	1 354 855	-	1 354 855	-
	1 354 855	-	1 354 855	-
14. Deferred Income Liability				
Balance as at 1 January	65 500 175	60 659 265	3 770 379	1 509 671
Grants received during the year	37 499 322	4 848 699	37 124 231	2 267 453
Amortisation to income for the year	(27 131 054)	(7 759)	(26 188 932)	(6 745)
	75 868 443	65 500 175	14 705 678	3 770 379
14. Related parties				
14.1 Councillors				
Councillors allowances, sitting allowance & expenses	422 072	534 332	416 352	344 980
	422 072	534 332	416 352	344 980

GWANDA STATE UNIVERSITY

ANNEXURES

For the year ended 31 December 2025

1. ANNEXURE A - GWANDA STATE UNIVERSITY COUNCIL MEMBERS - 2025

No.	NAME	DESIGNATION AND WORKPLACE	COMMITTEES
1.	Dr Sheri Nyakudya Chairperson	Mvurwi Town Council (Mashonaland Central Province) – Town Secretary (CEO)	Council EXCO Integrity Committee Chair
2.	Eng Sijabuliso Harold Ncube Vice Chairperson	(Civil Engineer) Director, Provincial Public Works , Mat South	Council Vice-Chair Finance Committee Chair CDC Committee EXCO Nominations and HR Committee Chair Resource Mobilisation Committee
3.	Eng Sydney Mandidi	Mining Engineer Underground Manager Blanket Mine	Council CDC Committee Chair Farm Advisory Board Fee Revision Committee Integrity Committee Research Board Resource Mobilisation Committee
4.	Mr Tendai Cletos Masawi	Lawyer	Council Audit Committee EXCO Integrity Committee Resource Mobilisation Committee Chair
5.	Prof Andrew Hlanganiso Siwela	NUST, Department of Applied Bio and Biochem	Council Member Finance Committee EXCO Academic Staff Promotions Research Board Resource Mobilisation Committee
6.	Mrs Priscilla Musundire	Provincial Manager Matabeleland South – Agribank	Council Farm Advisory Board Chair Finance Fees Revision Integrity Committee Marketing Committee Chair Risk Management Committee Chair Research Board Resource Mobilisation Committee
7	Ms Priscillar Nkala	Gwanda Town Clerk Local Governance	Council Audit Committee Marketing Committee Nominations and HR Committee
8	Mr C Shoniwa	Group Finance Director CA(Z)	Council Chair Audit Committee Integrity Committee



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