



**ZIMBABWE COUNCIL FOR  
HIGHER EDUCATION**



**2021**

**ANNUAL REPORT**



*Quality Assurance...*



*...in Higher Education*

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# Public Entity's General Information

<b>Registered Name:</b>	Zimbabwe Council for Higher Education
<b>Physical Address:</b>	21 Joshua Mqabuko Nkomo Road, Hatfield, Harare
<b>Postal Address:</b>	Box H100, Harare
<b>Telephone Numbers:</b>	+263-242-571163-5   +263-8677009649
<b>Fax Number:</b>	+263-242-581995
<b>Email Address:</b>	infoandpr@zimche.ac.zw
<b>Website:</b>	www.zimche.ac.zw
<b>External Auditors:</b>	Auditor-General of Zimbabwe 5 <sup>th</sup> Floor, Burroughs House 48 George Silundika Avenue, Harare
<b>Bankers:</b>	CBZ Bank Limited Selous Avenue Branch, Harare

# Chairperson's Statement

**Professor Emeritus Ngwabi M. Bhebe**



On behalf of the ZIMCHE Council, I am delighted to report that the ZIMCHE executed its mandate well and was very productive in the year 2021 despite the challenges of the SARS-COV-2 virus pandemic. The Council provided oversight of the Secretariat through Council and Council Committee meetings and ensured that its resolutions were implemented for the ZIMCHE to execute its mandate. The Council continued to supervise the Secretariat in developing strategies for turbulent times, and in that respect, new ways were designed as the Board planned for the unknown. Council had to rethink and re-imagine its oversight role of the Secretariat in ensuring that it delivered on its key mandate of quality assurance and accreditation in the higher education system in the country.

As guided by the National Vision 2030, the National Development Strategy 1 (NDS1) and the Ministry of Higher and Tertiary Education, Innovation, Science and Technology Development Strategic Plan and Heritage-Based Education 5.0 philosophy, the ZIMCHE Council worked closely with the ZIMCHE Secretariat towards achieving its mandate.

In an effort to strengthen the ZIMCHE governance systems and structures for efficiency and compliance, Council was guided by the following legislation and policies: the Public Entities Corporate Governance Act [Chapter 10:31]; the Compliance Assessment Survey Report 2020 for State Enterprises and Parastatals (2021); Board Induction, Development and Training for Public Entities (2021); Accountability, Transparency and Disclosure Manual for Public Entities (2021); Structure and Conduct of Meetings for Public Entities (2021); among others.

As the institution that sits at the apex of the higher education system in this country, quality assurance and the accreditation of university and institutional programmes are the main pre-occupation of the Council. As a Board, we were also interested in the dynamic feedback loop

that helped the ZIMCHE to drive organisational strategy. The ZIMCHE Council approved 411 new programmes for universities in response to the Heritage-based Education 5.0 philosophy. Of note are the more than 300 new programmes for the University of Zimbabwe. One hundred and forty-nine (149) programmes were undergraduate programmes, and 232 were postgraduate programmes. Two hundred and thirty-one (231) undergraduate and postgraduate programmes were in the STEM (Science, Technology, Engineering, and Mathematics) disciplines.

Despite 2021 being another financially tough year for the ZIMCHE due to the negative impact of the COVID-19 pandemic and changes in the macro-economic, the Board remained positive and focused on resource mobilisation as a practical and effective solution to complement government funding.

We are optimistic that ZIMCHE's future is bright. We must continually insert into our discussions the manner in which our theory of change as a Board informs our strategy of the ZIMCHE and how we evaluate our impact on the higher education sector in the country. On behalf of the ZIMCHE Council, I thank the parent Ministry for their support through guidance, government salary grants, and other forms of essential support rendered during the year under review. I would like to also appreciate the ZIMCHE Secretariat led by the CEO, Prof. K. P. Dzvimbo who served the Agency with dedication and exacting standards during the year 2021.

Professor Emeritus N. M. Bhebe

# Chief Executive Officer's Statement

**Professor Kuzvinetsa P. Dzvimbo**



In 2021, the ZIMCHE continued to chart its strategic direction, by creating internal markets for ideas, talent and resources to achieve its goals and objectives. I am pleased to announce the development of the new ZIMCHE Strategic Plan (2021-2025), which will guide the operations of the Institution until 2025. The Strategic Plan aligns with the National Vision of achieving a prosperous and empowered upper-middle-income society by 2030. It is further informed by the Ministry of Higher and Tertiary Education, Innovation, Science and Technology Development Strategic Plan, which is anchored on the Heritage-based Education 5.0 philosophy. The oversight and regulatory activities conducted by the ZIMCHE were also informed by the 2018 National Critical Skills Audit. The Institution had to re-invent its strategy making and implementation as an emergent process for it to be able to cope with changes in the higher education environment as far as quality assurance and accreditation of programmes is concerned.

The COVID-19 pandemic continued to disrupt many aspects of the entity's operations, from the closure of institutions to the inability to conduct physical visits for programme accreditation. Nonetheless, the ZIMCHE rose to the occasion by adopting innovative ways to circumvent these changes. The institution leveraged on virtual and digital platforms to conduct remote assessments and reviews, allowing it to continue providing accreditation services while adhering to public health guidelines. Despite the challenges posed by the COVID-19 pandemic, the ZIMCHE was able to accredit over three hundred (300) new Education 5.0 compliant university programmes, thereby expanding the range of options available to students. The universities and peer reviewers are acknowledged for their cooperation in this regard.

During the reporting period, the ZIMCHE also supported institutions in continuing to transition to, or refine their online and hybrid learning models. To this end, the ZIMCHE held several workshops and webinars on online teaching to help institutions ensure the quality and ef-

fectiveness of their digital learning platforms. The ZIMCHE continued to benchmark itself with other global standards to ensure that the quality of teaching, learning and research in Zimbabwe is at par with other regional and internal quality assurance bodies.

It goes without saying that the year's successes were only made possible through the unparalleled support of various stakeholders, including the Ministry of Higher and Tertiary Education, Innovation, Science and Technology Development, under the incisive leadership of the Honourable Minister, Professor (dr) Amon Murwira. The Minister gave the institution unwavering intellectual, transformational, financial, moral and professional support. The ZIMCHE Board, led by our judicious Chairperson, Professor Emeritus N. M. Bhebe, also deserves special recognition for its oversight role, guidance, and leadership.

In conclusion, I would like to thank the Secretariat for its hard work, commitment and dedication in the face of unprecedented challenges. With our continued commitment to innovation, industrialisation and excellence, we remain confident that we will overcome all obstacles posed by the micro and macro environment and emerge even stronger in the years to come as we learn, unlearn, and relearn with the sole aim of achieving our strategic goals and national outcomes. The ZIMCHE will continue to work with universities to achieve National Development Strategy 1, National Vision 2030, the Africa Agenda 2063, and the UN's Sustainable Development Goals. The Institution shall continue to engage the Board, connect with our universities effectively, align our organisation to the national Vision 2030, and mobilise resources.

Prof. K. P. Dzvimbo

## LEGAL BASIS FOR PRESENTATION OF THE ANNUAL REPORT

This report is produced in terms of Section 27 of the Zimbabwe Council for Higher Education Act Chapter 25:27. It presents the work of the Council and the Secretariat for the period January to December 2021.

## STRATEGIC OVERVIEW

### Establishment of the ZIMCHE

The ZIMCHE was established through the Zimbabwe Council for Higher Education (ZIMCHE) Act Chapter 25:27, which outlines its mandate. The Council sets the strategic direction. The Council membership is well-balanced, with requisite skills, diverse competencies, and occupational backgrounds.

The Ministry of Higher and Tertiary Education, Innovation, Science and Technology Development provides support, financial resources, and the policy direction that enables the ZIMCHE to fulfil its mandate.

### Functions of the ZIMCHE

The functions of the Council as detailed in section 6, of the Zimbabwe Council for Higher Education Act Chapter 25:27 are:

- i. to advise the Minister on all higher education matters; and
- ii. to develop and recommend policy on higher education, including the establishment of public institutions and advise the Minister accordingly; and
- iii. to accredit institutions of higher education; and
- iv. to design and recommend an institutional quality assurance system for higher education, that is, a system whereby the courses, programmes and degrees offered by institutions are evaluated on a regular and objective basis, and to recommend to the Minister institutional quality assurance standards for:
  - the establishment, standardisation and accreditation of institutions of higher education, including standards of the physical plant and equipment; and

- the preparation and amendment of university charters and statutes; and
- the development of curricula; and
- the standards of libraries; and

- the safety standards of laboratories and workshops; and
- student transfer between programmes and institutions of higher education; and
- v. to advise on the shape and size of the higher education system; and
- vi. to advise on the budgeting and funding arrangements for higher education for public institutions; and
- vii. to assist institutions of higher education in the training of high calibre staff;
- viii. to promote equity in access to higher education through the provision of student assistance programmes;
- ix. to promote international cooperation and facilitate exchanges in higher education;
- x. to develop and implement an accreditation and evaluation framework for learning programmes leading to the National Qualifications Framework Register of qualifications offered by institutions of higher education in Zimbabwe in accordance with Second Schedule of the Zimbabwe Council for Higher Education Act (Section 7 (5)) (iv).
- xi. to assess foreign qualifications; and
- xii. to perform any other functions that the Minister may deem necessary.

### Executing the ZIMCHE Mandate

In executing its mandate, the ZIMCHE is guided by the following documents;

- the Zimbabwe Council for Higher Education Act, Chapter 25:27,
- the ZIMCHE Strategic Plan (2018-2023), and
- directives from the Minister of Higher and Tertiary Education, Innovation, Science and Technology Development.

The ZIMCHE adheres to relevant legislative documents relating to its key stakeholders, including public and private higher education institutions, professional bodies, research institutions, industry, and commerce.



# Mission Statement

## Vision

To be a locally and internationally acclaimed higher education quality assurance and regulatory authority by 2030.

**To achieve this vision, the ZIMCHE is focused on the following outcomes:**

- i. An improved quality assurance system; and
- ii. Improved governance and leadership.

The ZIMCHE's approach to quality assurance stems from the belief that everyone has a part to play for Zimbabwe to reach its full potential in industrialisation and modernisation. Accordingly, in executing its mandate, the ZIMCHE relies on the participation and support of stakeholders, among them Higher Education Institutions (HEIs), professional bodies, and the Government. The ZIMCHE also uses benchmarking when developing, assessing, and monitoring the implementation of standards. In pursuit of these outcomes, the ZIMCHE fully commits to cultivating a participatory environment conducive to creating a self-evaluation culture.

## Mission

To harness the synergies of a harmonised quality assured Zimbabwean higher education system encompassing a programme-skills-qualifications mix that produces goods and services geared for the rapid industrialisation and modernisation of Zimbabwe.

## Core Values

- Excellence
- Leadership
- Accountability
- Integrity
- Transparency
- Collegiality

## The ZIMCHE's Programmes

In executing its mandate, the ZIMCHE was focused on the following two (2) Programmes;

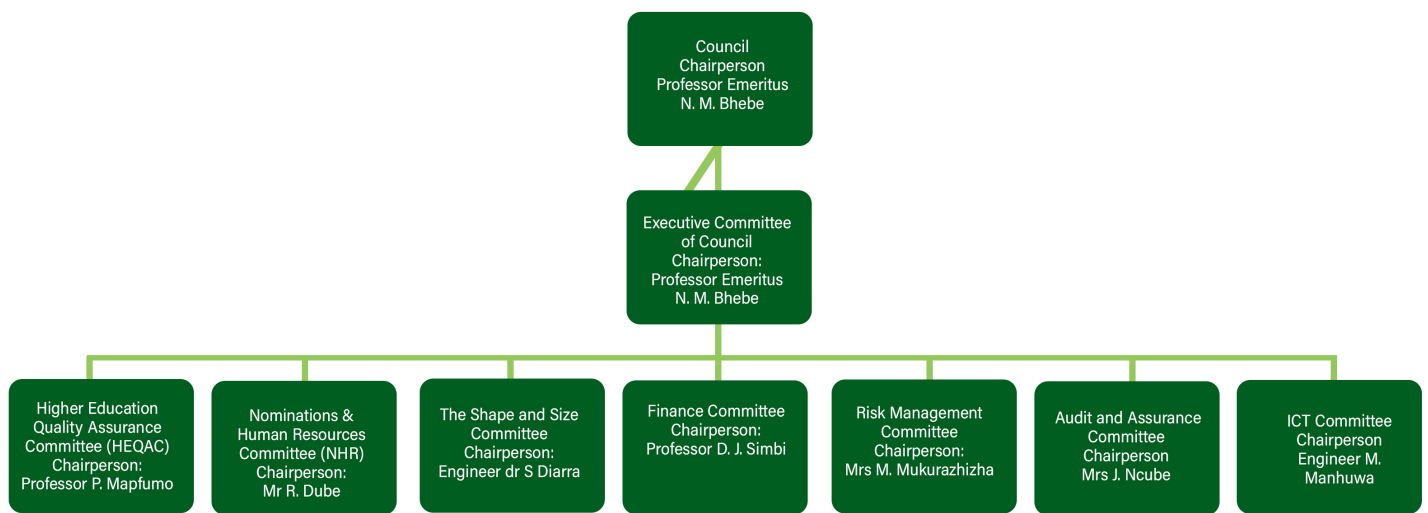
Programme 1: Quality of Higher Education.

Programme 2: Governance and Leadership.

# Organisational Structure

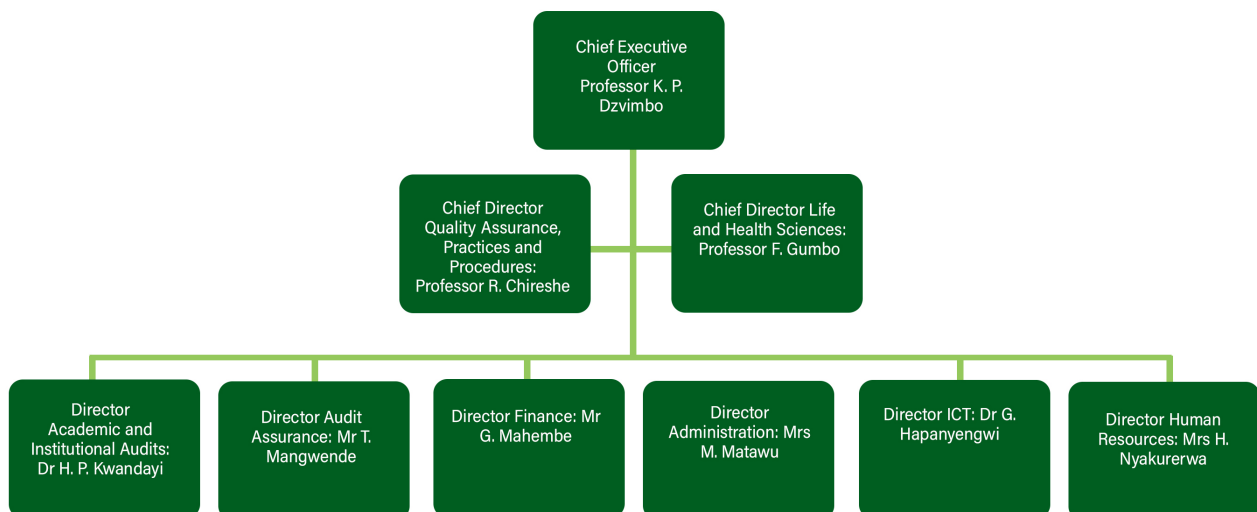
## Council Structure

The Council is comprised of a 16-member board underpinned by the 8 Committees of Council as detailed below;



## Management Structure

The Secretariat is comprised of 31 members of staff and the structure is underpinned by the 10 key directorates and units, whose sole purpose is to deliver the mandate of the ZIMCHE.



# PROGRAMME ONE: QUALITY OF HIGHER EDUCATION

Quality assurance is the ZIMCHE's core mandate. To this end, this section presents the ZIMCHE's achievements in 2021, focusing on a wide range of activities that were geared towards delivering a harmonised, relevant, quality-assured, Heritage-Based Education 5.0 compliant higher education system. Activities undertaken in the past year included programme accreditation, qualifications assessment and capacity-building workshops, as detailed below.

## Institutional Accreditation

During the past year, the ZIMCHE received two applications for institutional accreditation from the proposed Great Dyke University and the Zimbabwe University of Management and Leadership. However, both applications were unsuccessful as they did not meet the accreditation criteria.

## Programme Accreditation

During the reporting period over 411 undergraduate and postgraduate programmes from various universities across the country were accredited. For a detailed breakdown of the programmes accredited, according to institutions and disciplines, please refer to the detailed list at the end of this section.

### Summary of Accredited Programmes

Institution	No. of Undergraduate Programmes accredited	No. of Postgraduate Programmes accredited
Africa University	1	2
University of Zimbabwe	180	220
Women's University in Africa	4	4
<b>TOTAL</b>	<b>185</b>	<b>226</b>

## Conditional Programme Accreditation

During the reporting, several programmes were also conditionally accredited. A total of 19 programmes were conditionally accredited. For a detailed breakdown of the programmes accredited according to institutions and disciplines, please refer to the detailed list at the end of this section.

### Summary of Conditionally Accredited Programmes

Institution	No. of Undergraduate Programmes Accredited	No. of Postgraduate Programmes Accredited
Bindura University of Science Education	-	1
Catholic University of Zimbabwe	-	1
Chinhoyi University of Technology	1	1
Great Zimbabwe University	-	1
Gwanda State University	3	-
Lupane State University	1	-

National University of Science and Technology	1	-
Women's University in Africa	3	3
Zimbabwe National Defence University	2	1
<b>TOTAL</b>	<b>11</b>	<b>8</b>

### Minimum Bodies of Knowledge and Skills (MBK/S)

In 2021, the ZIMCHE continued to work to rectify anomalies with the MBK/S and to respond to queries from universities regarding the MBK/S. In addition, MBK/S for new programmes were also developed.

### Mutual Recognition of Educational Qualifications

The ZIMCHE contributed to the development of a framework for the recognition of qualifications between Belarus and Zimbabwe.

### Academic and Institutional Audits

In the past year, a draft framework for auditing the skills and qualifications of university staff across the country was developed. One compliance visit was also conducted during the same period.

### Qualification Assessments

In 2021, 79 applications for qualification assessment were received. Meanwhile, 16 applications were also carried over from 2020 to bring the number of applications to 95. Out of the total, 85 applications were successfully processed. Of the remaining applications, 2 were part qualification applications, 4 were unsuccessful because they were obtained from unregistered institutions, and 4 were still pending at year-end. Verification of local qualifications was also carried out during the same reporting period.

### Research and Capacity Building

#### Research

The following research was undertaken in 2021:

- In conjunction with ICT Directorate, the Quality Assurance, Practices and Procedures Directorate carried out an e-learning survey on the robustness of e-learning systems across Zimbabwean universities. The survey outcomes were still under analysis at the end of the year and will be published in the new year.
- The Life and Health Directorate conducted a survey to review the safety of students and university staff with regard to the SARS-CoV-2 virus. The status of universities was documented, and guidelines were developed and published on the ZIMCHE website to assist universities.
- The Information Communication Technology Directorate conducted a survey on Online Teaching and Learning Baseline Study in Universities - For Students and Staff. Based on the survey findings, recommendations were produced, and the report was awaiting adoption at year-end.
- A concept note on ICT Transformation was developed as part of efforts to ensure that teaching, learning, outreach, research, innovation, and industrialisation in universities is conducted or supported by the appropriate tools.

#### Institutional Capacity Building

During the past year, the following capacity-building initiatives were undertaken:

- Efforts to enhance quality teaching and learning in medical education witnessed the Life and Health Sciences

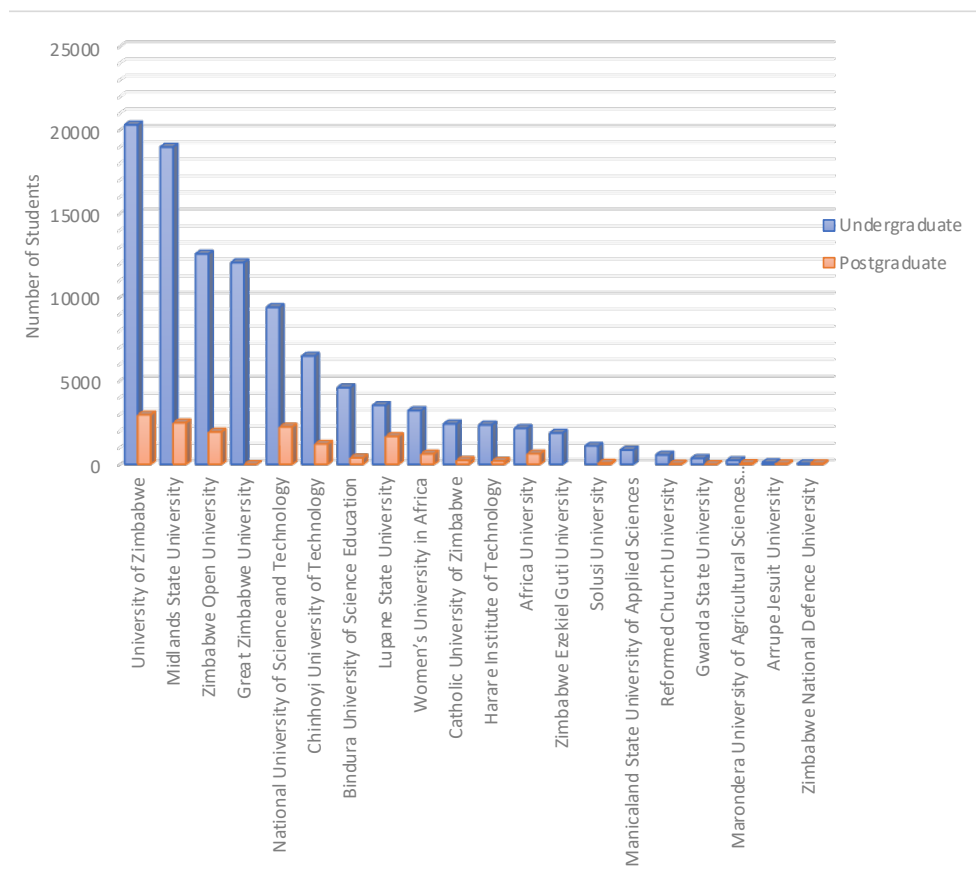
Directorate engaging with professional associations during the reporting period.

- A webinar on Best Practices for Online Learning in Life and Health Sciences programmes was held on the 13th of May 2021. The webinar provided a platform for speakers to share their knowledge and experiences in implementing online teaching and learning, particularly from a Zimbabwean perspective. Guest speakers included Dr Gwen Kandawasvika from the University of Zimbabwe, Professor Bill Burdick from Drexel University, Kathy Wright, and Azra Naseem from Aga Khan University. About 50 faculty members from universities offering Life and Health Science programmes attended the event.
- A Clinical Teaching, Skills Laboratory and Teaching Laboratories workshop was held on the 8th of July 2021. The workshop, whose main objective was to develop standards for Zimbabwean universities to improve student learning in medical education, drew together about 104 participants, including representatives from professional associations. Workshop outcomes included draft standards and these were awaiting review and approval by the HEQAC at year-end.
- The Council hosted a webinar on Teaching and Learning Methods for Computer Science and Engineering Faculty. The webinar explored issues such as data analytics and machine learning tools, setting up a research and teaching environment on the High-Performance Computer (HPC), online assessment tools, and online presentations and recording of teaching material that is hosted online. Over 100 participants took part in the webinar.
- Working with Higher Education Institutions (HEIs), the ZIMCHE developed draft criteria for accrediting Zimbabwean Journals.

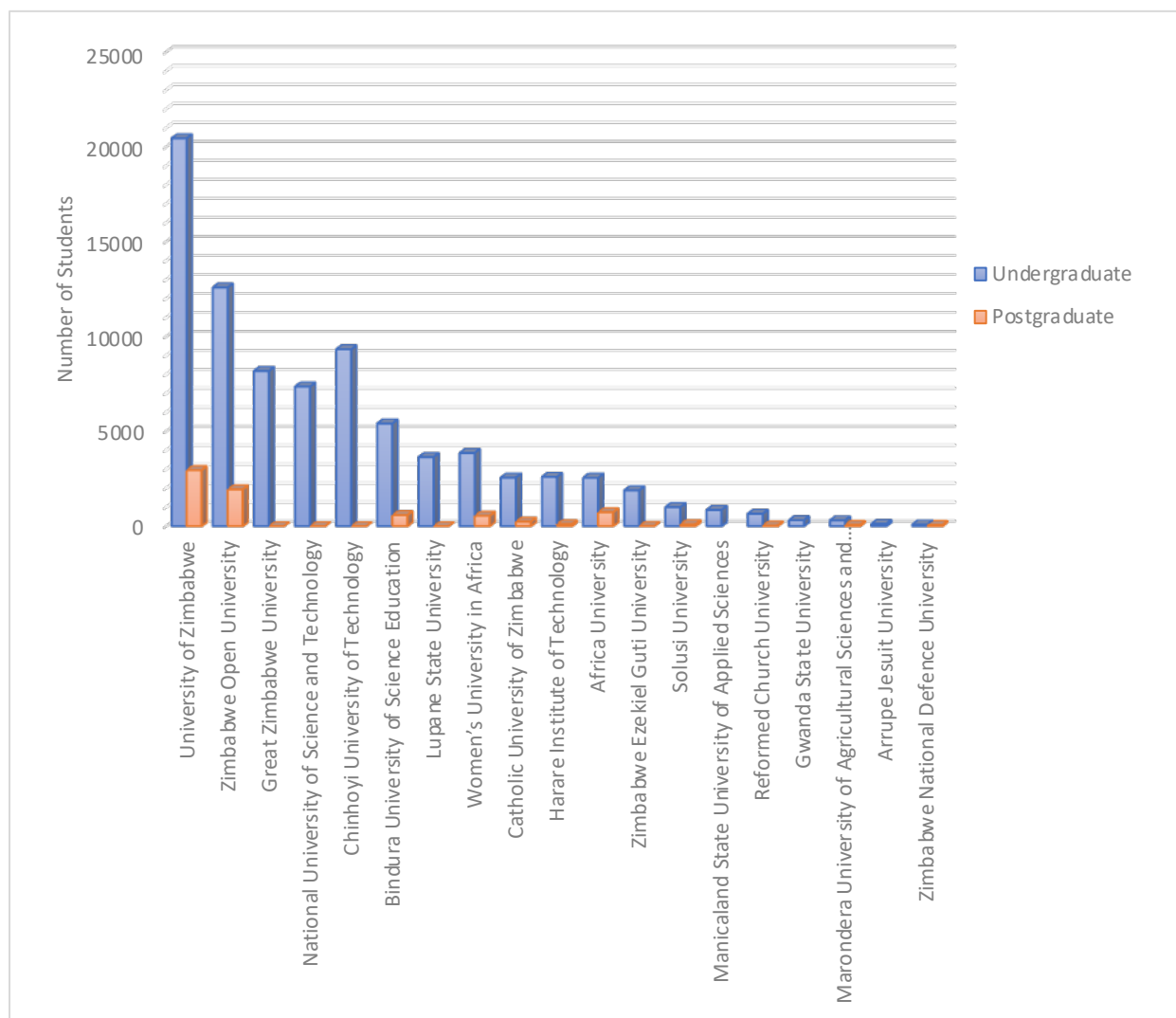
## Student Enrolment

Below is a summary of enrolment statistics for students that were enrolled across all the country's universities between January to December 2021.

### 2021 First Semester Enrolment



## 2021 Second Semester Enrolment



N:B Midlands State University did not enrol any students during the 2021 second semester.

## ICT Infrastructure and Operating Systems

In executing its quality assurance mandate, the ZIMCHE, through the lead and technical support of the ICT Directorate, undertook a wide range of initiatives that leveraged the affordances of information communication technologies (ICTs), some of which are highlighted below:

- Designed and developed a system to enable the online application and assessment of qualifications.
- Developed an online Asset Management System.
- Utilised digital platforms like Microsoft Teams to facilitate programme accreditation for Midlands State University and Great Zimbabwe University programmes

## Higher Education Management Information System (HEMIS) Project

The Higher Education Management Information System (HEMIS) was revitalised significantly during the past year. A working framework and definition of the various subsystems within the different modules were developed.

The following changes were also made during the review period:

- The project was rebranded from HEMIS to Duralsiphala263
- The project team was reconstituted to include the line Ministry's ICT Unit, which will be responsible for providing direction for the project
- While the project has been expanded to include higher and tertiary education institutions, its design, coordina-

tion, implementation and general administration will be done by the ZIMCHE through the Ministry's ICT Unit.

- The Midlands State University's Information Technology Services department will lead the project developers and coordinate development.

In a show of confidence in the ZIMCHE's utilisation and deployment of information communication technologies (ICTs), the ICT Director was co-opted onto the National Economic Consultative Forum's (NECF) Digital Economy Task Force by the Office of the President and Cabinet (OPC). The Director was charged with co-chairing and coordinating a team developing the Zimbabwean Digital Economy Framework.

## PROGRAMME TWO: GOVERNANCE AND LEADERSHIP

In 2021, under the sagacious and most capable leadership of the Council Chairperson, Professor Emeritus Ngwabi M. Bhebe, and a diverse and multi-skilled Council, the ZIMCHE remained keenly focused on strengthening its governance framework to achieve optimum performance, ensure sustainability, and deliver on its core functions as a higher education quality assurance institution. The ZIMCHE Council operates through a committee system for the effective execution of its mandate. Through proactive governance underpinned by fundamental corporate governance tenets such as accountability and transparency, decision-making using the committee system remained robust, flexible, and well-informed to continue steering the ZIMCHE in the required strategic direction.

### Governance Structure

#### Council Composition and Meeting Attendance

Name	Designation	Appointment	Qualifications	Sector Representation	No. of Council Meetings attended
Prof. Emeritus Ngwabi Mulunge Bhebe	Chairperson	December 2020	DPhil in Imperial History, (University of London), BA Arts in History and Geography, (University of Botswana, Lesotho and Swaziland)	Higher Education	3/3
Prof. dr. Paul Mapfumo	Vice Chairperson	December 2020	BSc Hons Agric (UZ), MPhil Applied Ecology, PhD Science (UZ)	Higher Education	3/3
Prof. David Jambwa Simbi	Non-Executive Member	December 2020	BSc Applied Chemistry -University of PotoMont, PhD Metallurgy specialising in Corrosion Science and Engineering-University of Leeds	Higher Education	2/3
Prof. Norman Maphosa	Non-Executive Member	December 2020	BA(Hons) University of London, M.Ed, PhD (UZ)	Higher Education	3/3
Prof. Idah Sithole-Niang	Non-Executive Member	December 2020	PhD Biochemistry, Biochemistry Honours, University of London	Higher Education	3/3
Prof. Collen Masimirembwa	Non-Executive Member	December 2020	PhD Medical Biochemistry and Biophysics, BSc Honours Biochemistry	Research and Development	3/3



Eng. dr. Sanzan Diarra	Non-Executive Member	December 2020	PhD Civil Engineering, MSc in Civil Eng. UN certified logistics Waste Management specialist	Engineering	1/3
Eng. Martin Manuhwa	Non-Executive Member	December 2020	MBA (UZ), B-Tech (Hons) (UZ), Grad. Cert Project Management (Canada), PMI (USA), P.Eng (ECZ)	Engineering	3/3
Eng. Dorothy Vimbayi Madziya	Non-Executive Member	December 2020	MBA (ZOU) BTech Production Degree (CUT), MSc Manufacturing System and Operations Management (UZ)	Engineering	3/3
Mr Adolf Macheke	Non-Executive Member	December 2020	MBChB (UZ), Fellow of the Royal College of Surgeons of Edinburgh FRCSEd (UK) Fellow of International College of Surgeons (Orthopaedics): FICSOrtho (USA) (hon) Surgeons of East, Central & Southern Africa FCS (COESCA)	Medical Fraternity	3/3
Mrs Margaret Mukurazhizha	Non-Executive Member	December 2020	BCom Accounting (MSU), MSc Strategic Management (CUT)	Business Community	2/3

Mrs Josephine Ncube	Non-Executive Member	December 2020	BL Hons (UZ), LLB (UZ), MBA (ENSAMI)	Legal Fraternity	3/3
Mrs Ruth Makombe	Non-Executive Member	December 2020	MBA (Nottingham Trent University), Strategic Risk Management, UZ, Management Leadership Development, Gordon Institute Business School, Certified International Retail Banker, Lafferty International Retail Banking Academy	Financial Services	3/3
Mr Readyforward Dube	Non-Executive Member	December 2018	Para-Legal Studies, Certificate -Maintenance and Service of Science laboratory equipment	Labour	3/3
Mrs Franscesca Bahle Nxedlana-Mutuma	Non-Executive Member	December 2020	MBA; MSc in Health Systems and a licensed Baccalaureate Social Worker - Texas	Business Community	3/3
Prof. Kuzvinetsa Peter Dzvimbo	CEO: ZIMCHE (Ex-officio)	December 2019	PhD (University of Wisconsin - Madison)		2/3

## Committees of Council Composition and Attendance

### Executive Committee of Council (EXCOM)

#### Terms of Reference

The Committee is mandated by the Council to make decisions on its behalf or to exercise Council functions as the Council may delegate to the Committee. The Executive Committee may meet in between scheduled Council meetings to address or deliberate on urgent matters which require Council attention.

Name	Designation	No. of Committee Meetings attended
Prof. Emeritus N. M. Bhebe	Chairperson	2/2
Prof. P. Mapfumo	Member	2/2
Mrs J. Ncube	Member	2/2
Eng. V. D Madziya	Member	2/2
Prof. K. P. Dzvimbo	Member	2/2

### Higher Education Quality Assurance Committee (HEQAC)

#### Terms of Reference

The Committee is responsible for the following:

- Promoting institutional quality assurance standards in higher education.

- ii) Auditing the institutional quality assurance systems in higher education.
- iii) Advising Council on proposed higher education legislation.

In executing its mandate, the Committee pays special attention to quality assurance as it relates to the relevance of programmes offered by institutions of higher education, financial resources available to the institutions, the calibre of staff, physical infrastructure, equipment, strategic leadership, length and depth of programmes, examination standards, management efficiency, peer evaluation and academic audits.

Name	Designation	No. of Committee Meetings attended
Prof. P. Mapfumo	Chairperson	4/4
Prof. C. Masimirembwa	Member	3/4
Eng. V.D. Madziya	Member	3/4
Mr A. Macheke	Member	3/4
Prof. K.P. Dzvimbo	Member	3/4

### Nominations and Human Resources Committee (NHR)

#### Terms of Reference

The Nominations and HR Committee is responsible for the following:

- i) Ensuring that the ZIMCHE has guidelines and policies on Human Resources Management.
- ii) Ensuring that the ZIMCHE has a competitive remuneration framework.
- iii) Ensuring that the ZIMCHE has a performance management framework that is in line with the institution's Strategic Plan and the Integrated Results Based Management system.

Name	Designation	No. of Committee Meetings attended
Mr R. Dube	Chairperson	4/4
Mrs J. Ncube	Member	4/4
Mrs R. Makombe	Member	3/4
Eng. dr. S Diarra	Member	2/4
Prof. J. D Simbi	Member	4/4
Prof. K. P. Dzvimbo	Member	4/4



**STANDARD**

## Shape and Size Committee

### Terms of Reference

The Committee advises Council on:

- i) The development of high and varied levels of intellectual and conceptual knowledge, skills and attitudes to meet the requirements of a developing country;
- ii) The development of professionals in various disciplines through different kinds of education and pedagogic modes; and
- iii) On equity and access to higher education.

Name	Designation	No. of Committee Meetings attended
Eng. dr. S. Diarra	Chairperson	2/2
Prof. P Mapfumo	Member	2/2
Prof. I Sithole- Niang	Member	2/2
Eng. V. D. Madziya	Member	2/2
Prof. K. P. Dzvimbo	Member	2/2

## Finance Committee

### Terms of Reference

The Committee is responsible for the following:

- i) Reviewing the Council's financial policies and practices, financial strategies and capital expenditure;
- ii) Reviewing the Council's proposed annual consolidated budget for adoption by Council. The Committee also periodically reviews the Council's performance against the budget as reasonably required or requested by the Council;
- iii) Reviewing and recommending for approval the Audited Financial statements of the Council;
- iv) Reviewing and recommending all material banking relationships and any lines of credit; and
- v) Reviewing and recommending adequacy for the insurance coverage on the ZIMCHE assets.

Name	Designation	No. of Committee Meetings attended
Prof. D. J. Simbi	Chairperson	1/3
Prof. C Masimirembwa	Member	2/3
Eng. M. Manuhwa	Member	3/3
Mrs R. Makombe	Member	3/3
Prof. K. P. Dzvimbo	Member	2/3

## Risk Management Committee

### Terms of Reference

The functions of the Risk Management Committee (RMC) are;

- i) to assist the Council in its oversight of the effectiveness of the Enterprise-Wide Risk Management Framework
- ii) to ensure that principal risks are timeously identified and managed to mitigate damages and losses to the organisation.

Name	Designation	No. of Committee Meetings attended
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# RISK MANAGEMENT

Mrs M. Mukurazhizha	Chairperson	3/3
Mrs J. Ncube	Member	3/3
Eng. M. Manuhwa	Member	3/3
Prof. I Sithole- Niang	Member	2/3
Prof. N. Maphosa	Member	3/3
Prof. K. P. Dzvimbo	Member	2/3

## Audit and Assurance Committee

### Terms of Reference

The Committee is responsible for the following:

- i) Overseeing the internal audit function, evaluating its performance and ensuring that the unit remains independent in its operations;
- ii) Providing assurance on internal controls and governance processes in accordance with the standards of the Professional Practice of Internal Audit; and
- iii) Ensuring robust control measures i.e., segregation of duties, physical controls, authorisation and approval, management controls, supervisory controls, arithmetical and accounting controls, and personnel controls, are put in place.

Name	Designation	No. of Committee Meetings attended
Mrs J. Ncube	Chairperson	4/4
Mr R. Dube	Member	4/4
Mr A. Macheka	Member	4/4
Mrs R. Makombe	Member	3/4
Mrs M. Mukurazhizha	Member	3/4

## ICT Committee

### Terms of Reference

The Committee is responsible for the following:

- i) Recommending and overseeing the digitalisation of the ZIMCHE;
- ii) Recommending appropriate ICT procedures to digitalise institutions of higher learning:
  - Use of ICTs in administration.
  - Use of ICTs in teaching, learning and data analytics.
  - Use of ICTs in research.
  - Use of ICTs in innovation and industrialisation.
- iii) Recommending appropriate frameworks for the integration, through ICTs, of:

- The ZIMCHE,
- Universities,
- Parent Ministry to:

Ensure seamless business operations across the entire higher education system.

Name	Designation	No. of Committee Meetings attended
Eng. M. Manuhwa	Chairperson	2/2
Prof. I. Sithole- Niang	Member	2/2
Mrs F. B. Nxedhlana-Mutuma	Member	2/2
Prof. K. P. Dzvimbo	Member	2/2

### Audit and Assurance

In 2021, despite the disruptions caused by COVID-19, the Audit and Assurance Directorate worked tirelessly to determine and enhance the overall adequacy and effectiveness of the ZIMCHE's governance, internal control, and risk management systems. Based on audit work completed during the review period, the ZIMCHE's internal control, governance, and risk management systems were adequate and operating effectively, and areas requiring were being attended to.

### Risk Management

The ZIMCHE established the Risk Management Unit in April 2021 in compliance with the Public Entities and Corporate Governance (PECG) Act 10:31. The Act requires state-owned enterprises to have a risk management policy and plan that covers how risks are identified, evaluated, and monitored to ensure corporate objectives are achieved. During the same period, the ZIMCHE Council established a Risk Management Committee comprising five non-executive members who are risk experts to oversee risk management within the organisation. At year-end, the ZIMCHE had begun developing an ERM Implementation Plan to inform strategies for achieving a proactive and resilient risk management process.

### Procurement

In 2021, COVID-19 continued to be a decisive factor in procurement. However, notwithstanding this, procurement of all goods and services for the period under review complied with the Procurement Regulations Authority of Zim-



# AUDIT

babwe (PRAZ) regulations, over and above the ZIMCHE's internal policies and procedures.

Human Resources

The impact of COVID-19 continued to be felt in the work environment, with many businesses and organisations, including the ZIMCHE having to rapidly adapt to new work trends such as working remotely. Thus, in 2021, the Council further strengthened its remote work environment. During the same period, the ZIMCHE was also seized with several human resource activities, which included performance management, recruitment and selection, staff welfare, training and development, and discipline management.

Staff Complement

In 2021, the Council made one senior appointment, Dr H. P. Kwandayi, who joined the ZIMCHE team as the Academic and Institutional Audits Director. During the same period, the ZIMCHE lost a total of 10 members of staff through attrition. Of these, three (3) left at the expiry of their contracts, four (4) resigned, two (2) retired, and one (1) passed on. Hence at year-end, 31 staff members were in-post; of these, 58 % were female, while 42 % were male.

Performance Management

A Performance Management System was rolled out during the reporting period. This system was in line with the Integrated Results Based Management System, and Performance Contracting, which was implemented across the Board. Performance reviews were conducted as well in line with the dictates of good governance.

Staff Welfare

Continuous efforts to enhance staff welfare witnessed the establishment of a Works Council Committee in line with the provisions of Section 25A (1) of the Labour Act Chapter 28:01. In the same vein, a code of conduct was developed during the reporting period to guide employees' conduct and foster a work environment characterised by high standards of professionalism that align with the ZIMCHE's values and principles. While at year-end, the code was still awaiting ratification through the Works Council Committee. It was expected to be registered in 2022.

Human Resource Information System (HRIS)

To improve efficiency, the Council engaged Belina Payroll to include a Human Resource Information System (HRIS) module and an Employee Self-Service module. The two modules were procured and were awaiting fi-

nalisation at the end of the reporting period. These two modules would enhance the effectiveness and efficiency of the Directorate, whilst at the same time responding to the ZIMCHE's digitisation Strategy.

Capacity Building

In an endeavour to hone the skills and competencies of staff members, several members attended various training and development programmes, with others going on contact leave.

Financial Information

Please refer to the financial statements for a detailed account of the Council's financial position.

DETAILED LIST OF PROGRAMMES ACCREDITED IN 2021



The following programmes were accredited:

### **Africa University**

#### **Undergraduate Programmes**

- Bachelor of Science Hons in Environmental Science and Natural Resources Management

#### **Postgraduate Programmes**

- Master of Science in Organisational Psychology
- Master of Science in Negotiation and Mediation

### **Women's University in Africa**

#### **Undergraduate Programmes**

- Diploma in Agribusiness Management
- Bachelor of Science Honours in Transport and Logistics
- Bachelor of Science Honours in Palliative Care
- Bachelor of Science Honours in Crop Science and Technology

#### **Postgraduate Programmes**

- Postgraduate Diploma in Palliative Care
- Master of Arts in Strategic Communication
- Master of Science in Sociology and Gender Studies
- Master of Science in Disaster Risk and Livelihoods

### **University of Zimbabwe**

#### **Agriculture Environment and Food Systems**

#### **Undergraduate Programmes**

- Bachelor of Science Hons in Value Chain Development and Agricultural Marketing
- Bachelor of Science Hons in Agricultural Development and Communication Systems
- Bachelor of Science Hons in Agricultural and Natural Resource Economics
- Bachelor of Science Hons in Agricultural Informatics
- Bachelor of Science Hons in Plant Production Science & Technology
- Bachelor of Science Hons in Horticulture and Plantation Sciences
- Bachelor of Science Hons in Crop Improvement and Seed Systems
- Bachelor of Science Hons in Livestock Production and Nutrition Sciences
- Bachelor of Science Hons in Livestock Improvement and Genetic Conservation
- Bachelor of Science Hons in Rangeland Science and Livestock Production Ecology
- Bachelor of Science Hons in Meat and Dairy Sciences and Technology
- Bachelor of Science Hons in Soil Science and Land

#### **Management**

- Bachelor of Science Hons in Land Water and Waste Management Systems
- Bachelor of Science Hons in Agricultural and Environmental Monitoring Systems
- Bachelor of Science Hons in Climate Science Resilience and Livelihoods
- Bachelor of Science Hons in Applied Environmental Sciences and Technology
- Bachelor of Science Hons in Agricultural Equipment Design and Manufacturing Systems
- Bachelor of Science Hons in Food Engineering
- Bachelor of Science Hons in Hydrology Water Resources and Irrigation Engineering
- Bachelor of Science Hons in Agricultural Processing Plant Design and Systems Engineering

#### **Postgraduate Programmes**

- Master of Science in Agricultural Informatics and Data Analytics
- Master of Science in Agricultural Administration Policy and Trade
- Master of Science in Agricultural and Applied Economics
- Master of Science in Crop Protection and Post-Harvest Technology
- Master of Science in Horticulture
- Master of Science in Plant Breeding and Biotechnology
- Master of Science in Plant Production Systems Design and Agronomy
- Master of Science in Insect Science and Food Systems
- Master of Science in Animal Nutrition and Feed Production Systems
- Master of Science in Dairy Science and Technology
- Master of Science in Animal Breeding and Biotechnology
- Master of Science in Agricultural Chemicals Development and Production Systems
- Master of Science in Soil Fertility and Plant Nutrition
- Master of Science in Soil Science and Production Ecology
- Master of Science in Climate Change and Food Systems
- Master of Science in Industrial Ecology and Environmental Management
- Master of Science in Environmental Systems Engineering
- Master of Science in Food Processing Systems and Technology
- Master of Science in Agricultural Equipment Manufacturing Systems
- Master of Science in Irrigation Systems Engineering



## Arts and Humanities

### Undergraduate Programmes

- Bachelor of Arts Hons in Journalism Media and Broadcasting
- Bachelor of Arts Hons in Media and Marketing Communication
- Bachelor of Arts Hons in Creative Designs Animation and Motion Graphics
- Bachelor of Arts Hons in Film Radio and Television Production
- Bachelor of Arts Hons in Multi-Media Production
- Bachelor of Arts Hons in Visual and Performing Arts
- Bachelor of Arts Hons in Fine Arts
- Bachelor of Arts Hons in African Musicology
- Bachelor of Arts Hons in Language Literature and Intercultural Communication
- Bachelor of Arts Hons in Multilingual Communication Translation and Interpretation
- Bachelor of Arts Hons in Multicultural Heritage and Tourism
- Bachelor of Arts Hons in Philosophy Ethics and Human Development
- Bachelor of Arts Hons in Religion Leadership and Society
- Bachelor of Arts Hons in African Heritage and Knowledge Systems
- Bachelor of Arts Hons in Archaeological Sciences and Human Development
- Bachelor of Arts Hons in Digital Archival and Historical Information Management
- Bachelor of Arts Hons in Zimbabwean History and International Affairs
- Bachelor of Arts Hons in Heritage and Economic History
- Bachelor of Arts Hons in Conflict Peacebuilding and Social Transformation
- Bachelor of Arts Hons in History of War and Security
- Bachelor of Arts Hons in Risk Reduction and Disaster Management

### Postgraduate Programmes

- Postgraduate Diploma in Graphics Design (NQF)
- Master of Arts in Graphic Design
- Master of Arts in Visual and Performing Arts Production Systems
- Master of Arts in Multi-media Production Designs and Systems
- Master of Arts in Linguistics
- Master of Arts in Language and Multicultural Communication
- Master of Arts in Language and Literature Production
- Master of Arts in Heritage Materials Production

- Postgraduate Diploma in Translation and Interpretation
- Master of Arts in Philosophy Practical Ethics and Human Development
- Master of Arts in Theology Church Leadership and Management
- Master of Arts in Archaeological Forensics
- Master of Arts in African Economic History and Knowledge Systems
- Master of Arts in History and International Affairs
- Master of Arts in Digital Humanities
- Master of Arts in Heritage Resources Management and Materials Production
- Master of Arts in Conflict Peace and Governance
- Master of Arts in War and Security
- Master of Arts in Disaster Risk Reduction Management Systems
- MPhil
- DPhil/PhD
- Post-Doctoral Programmes

## Business Management Sciences and Economics

### Undergraduate Programmes

- Bachelor of Science Hons in Public Sector Accounting and Finance
- Bachelor of Science Hons in Forensic Accounting
- Bachelor of Science Hons in Accounting and Finance
- Bachelor of Science Hons in Financial and Accounting Systems Development and Applications
- Bachelor of Science Hons in Finance and Accounting Sciences
- Bachelor of Science Hons in Fiscal Management
- Bachelor of Science Hons in Audit and Risk Management
- Bachelor of Science Hons in Digital Banking
- Bachelor of Science Hons in Leisure and Hospitality Management
- Bachelor of Science Hons in Culinary Arts and Hotel Catering
- Bachelor of Science Hons in Economic Tourism Development
- Bachelor of Science Hons in Integrated Tourism Marketing and Internationalisation
- Bachelor of Science Hons in Business Enterprise Development
- Bachelor of Science Hons in Human Capital Development Science
- Bachelor of Science Hons in Business Management Systems Design and Applications
- Bachelor of Science Hons in Business Marketing Informatics
- Bachelor of Science Hons in Supply Chain Management



- Bachelor of Science Hons in Economics and Development
- Bachelor of Science Hons in Business and Industrial Economics
- Bachelor of Science Hons in Financial Economics and Trade
- Bachelor of Science Hons in Computational Economics

#### **Postgraduate Programmes**

- Postgraduate Diploma in Public Sector Accounting and Finance
- Master of Science in Corporate Finance and Investment Management
- Master of Science in Public Sector Accounting and Finance
- Master of Science in Corporate Reporting and Governance
- Master of Science in Corporate Reconstruction and Judicial Management
- Master of Science in Microbusiness Development and Finance
- Master of Science in Tourism and Hospitality Management
- Master of Science in Culinary Arts and Tourism
- Master of Science in Tourism Informatics and Communication
- Master of Science in Tourism Industry Design and Development
- Master of Science in Human Capital Development Systems
- Master of Science in Supply Chain Systems Design and Application
- Master of Science in International Business Management
- Master of Science in Strategic and International Marketing
- Master of Science in Economics
- Master of Science in Econometrics and Computational Economics
- Master of Science in Business Economics and Investment Analysis
- Master of Science in Industrial Economics and Trade
- Master of Science in Mineral and Natural Resource Economics
- Master of Science in Business Administration (MBA)
- Master of Science in Strategic Management and Leadership
- Master of Science in Higher Education Administration
- Master of Science in International Economics and Development
- Master of Science in Finance and Investment
- MPhil
- DPhil/PhD
- Post-Doctoral Programmes

## Computer Engineering Informatics and Communications

### Undergraduate Programmes

- Bachelor of Science Hons in Cyber Security and Forensic Auditing
- Bachelor of Science Hons in Data Science and Informatics
- Bachelor of Science Hons in Computer Engineering
- Bachelor of Science Hons in Hardware Engineering
- Bachelor of Science Hons in Software Engineering
- Bachelor of Science Hons in Computer Science
- Bachelor of Science Hons in Artificial Intelligence and Machine learning
- Bachelor of Science Hons in Cloud Computing and Internet of things
- Bachelor of Science Hons in Electronics and Telecommunications Engineering
- Bachelor of Science Hons in Network Engineering
- Certificate in Applied IT Software Engineering
- Certificate in Applied IT Network Engineering
- Diploma in Telecommunication Systems
- Diploma in Applied IT Hardware Engineering
- Diploma in Applied IT Software Engineering
- Diploma in Applied IT Network Engineering

### Postgraduate Programmes

- Postgraduate Diploma Information Science and Knowledge Management
- Master of Science in Data Science and Informatics
- Master of Science in Information Science and Knowl-

edge Management

- Master of Science in IT Auditing
- Master of Science in Cyber Security
- Master of Science in Computer Hardware Development
- Master of Science in Computer Engineering
- Master of Science in Computer Software Development
- Master of Science in Cloud Computing and Internet of Things
- Master of Science in Computer Science
- Master of Science in Industrial Electronics Technology
- Master of Science in Telecommunications Engineering
- Master of Science in Mobile and Wireless Communication
- Master of Science in Network Engineering
- MPhil
- DPhil/PhD
- Post-Doctoral Programmes

## Education

### Programmes Offered at Colleges

- Bachelor of Education Hons in Performing Arts and Heritage Education
- Bachelor of Education Hons in Design and Technology (with options in: Food Science and Technology; Building Technology and Design; Technical Graphics and Design; Wood Technology and Design)



### **Undergraduate Programmes**

- Bachelor of Education Hons in Early Childhood Development and Social Policy
- Bachelor of Education Hons in Development and Management of Early Childhood Schools
- Bachelor of Education Hons in Junior Education (with options in: Science; Performing Arts; Languages; Social Science)
- Bachelor of Education Hons in Development and Management of Junior Education Schools
- Bachelor of Education Hons in Curriculum Design and Instructional Materials Production
- Bachelor of Education Hons in Special Needs Education and Assistive Technologies
- Bachelor of Education Hons in Psycho-social Guidance and Counselling
- Bachelor of Education Hons in Educational Leadership and Governance
- Bachelor of Education Hons in Languages and Literature
- Bachelor of Education Hons in History Heritage and Economic Development
- Bachelor of Education Hons in Civics Religion and Ethics Education
- Bachelor of Education Hons in Science Mathematics and Technology Education

### **Postgraduate Programmes**

- Postgraduate Diploma Education Instructional Systems Design and Practice
- Master of Education in Music Production
- Master of Education in Sports Science Education
- Master of Education in Art and Design Education
- Master of Science in Design and Technology Production Systems
- Master of Education in Primary Education
- Masters of Science in Early Childhood Development and Social Practice
- Master of Education in Educational Foundations Heritage and Learning
- Master of Education in Assistive Technologies Development and Production
- Master of Science in Clinical Educational Psychology
- Master of Education in Educational Leadership and Ethics
- Master of Education in Higher and Tertiary Education Systems
- Master of Education in Multilingual Education
- Master of Education in Language Development and Technology
- Master of Science in Science Technology and Innovation Education
- MPhil

- DPhil/PhD
- Post-Doctoral Programmes

## **Engineering and the Built Environment**

### **Undergraduate Programmes**

- Bachelor of Science Hons in Civil Engineering
- Bachelor of Science Hons in Construction Engineering and Quantity Surveying
- Bachelor of Science Hons in Mining and Geological Engineering
- Bachelor of Science Hons in Materials Technology and Engineering
- Bachelor of Science Hons in Chemical Engineering
- Bachelor of Science Hons in Metallurgical Engineering
- Bachelor of Science Hons in Mechanical and Industrial Engineering
- Bachelor of Science Hons in Mechatronics
- Bachelor of Science Hons in Electrical and Electronic Engineering
- Bachelor of Science Hons in Energy and Power Systems Engineering
- Bachelor of Science Hons in Automotive Engineering
- Bachelor of Science Hons in Aeronautical Engineering
- Bachelor of Science Hons in Surveying
- Bachelor of Science Hons in Geomatics Engineering
- Bachelor of Science Hons in Land Administration and Management
- Bachelor of Science Hons in Architecture
- Bachelor of Science Hons in Spatial Planning and Management
- Bachelor of Science Hons in Transport Systems Development
- Bachelor of Science Hons in Real Estate

### **Postgraduate Programmes**

- Postgraduate Diploma Land and Geographic Information Science
- Master of Science in Highway and Transportation Engineering
- Master of Science in Structural Engineering
- Master of Science in Quantity Surveying
- Master of Science in Geotechnical Engineering
- Master of Science in Integrated Water Resources Management
- Master of Science in Water and Environmental Resources Management
- Master of Science in Sanitary Engineering
- Master of Science in Mining Engineering
- Master of Science in Advanced Mineral Processing and Extractive Metallurgy
- Master of Science in Manufacturing Systems Engineering



- neering
- Master of Science in Mechatronics and Artificial Intelligence
- Master of Science in Electrical Power Engineering
- Master of Science in Communication Engineering
- Master of Science in Renewable Energy
- Master of Science in Energy and Power Generation
- Master of Science in Aeronautical Engineering
- Master of Science in Automotive Engineering
- Master of Science in Geomatics Engineering
- Master of Science in Heritage Conservation and Architecture
- Master of Science in Spatial Systems Management
- Master of Science in Real Estate Management
- Master of Science in Smart Settlement Designs and Amenities
- Master of Science in Urban Transport Systems Design and Mobility
- Master of Science in Transport and Logistics
- MPhil
- DPhil/PhD
- Post-Doctoral Programmes

## Law

### Undergraduate Programmes

- Bachelor of Laws Honours
- Bachelor of Substantive Laws

### Postgraduate Programmes

- Postgraduate Honours Degree in Procedural Laws
- Master of Laws Honours (Generic)
- Masters in Women's Law

- Master of Laws in Commercial Law
- Master of Laws in International Law
- Master of Laws in Land and Resource Management Law
- Master of Laws in Intellectual Property and Technology Law
- Master of Laws in Constitutional and Electoral Law
- Master of Laws in Family and Child Law
- Master of Laws in Criminal Law
- MPhil
- DPhil/PhD
- Post-Doctoral Programmes

## Medicine and Health Sciences

### Undergraduate Programmes

- Bachelor of Science Hons in Biomedical Sciences (with options in: MBCHB; Dentistry; Forensic Medicine; Biomedical Engineering; Bioinformatics).
- Bachelor of Science Hons in Pharmacy
- Bachelor of Science Hons in Drug Discovery and Therapeutics
- Bachelor of Science Hons in Intercalated Clinical Pharmacology
- Bachelor of Science Hons in Biomedical Engineering
- Bachelor of Science Hons in Medical Analytics and Informatics
- Bachelor of Science Hons in Forensic Medicine
- Bachelor of Science Hons in Laboratory Sciences
- Bachelor of Science Hons in Occupational and Environmental Health
- Bachelor of Science Hons in Health Education
- Bachelor of Science Hons in Dental Surgery

- Bachelor of Science Hons in MBCHB
- Bachelor of Science Hons in Nursing Science
- Bachelor of Science Hons in Occupational Therapy
- Bachelor of Science Hons in Physiotherapy
- Bachelor of Science Hons in Speech Therapy
- Bachelor of Science Hons in Audiology
- Bachelor of Science Hons in Optometry
- Bachelor of Science Hons in Radiology and Diagnostics/ Therapy

### **Fellowships**

- Master of Medicine in Surgery (Paediatrics)
- Master of Medicine in Surgery (Plastic and Reconstructive Surgery)
- Master of Medicine in Haematology
- Master of Medicine in Paediatrics (with options in: Oncology; Community Paediatrics; Neonatology; Paediatric Cardiology; Metabolic Syndrome; Paediatric Nephrology; Paediatric Neurology; Paediatric Endocrinology).
- Master of Medicine in Medicine (Infectious Diseases)
- Master of Medicine (with options in: Neurology; Hepatology; Pulmonology; Cardiology; Endocrinology; Diabetology; Nephrology; Rheumatology; Gerontology; HIV and STIs; Dermatology; Medical Oncology)
- Master of Medicine in Obstetrics and Gynaecology (Reproductive Health) (with options in: Fetal Medicine; Maternal Medicine; Gynaecology Oncology; Urogynaecology; - Minimum Access Gynaecology)

### **Postgraduate Programmes**

- Postgraduate Diploma in Health Professions Education
- Postgraduate Diploma in Obstetrics and Gynaecology (with options in: Echo Ultrasonography; Computerised Tomography (CT); Paediatric Ultrasonography; Bone Densitometry)
- Master of Science in Clinical Pharmacology
- Master of Science in Biomedical Engineering
- Master of Science in Medical Analytics and Informatics
- Master of Science in Haematology
- Master of Science in Forensic Medicine
- MSc Human Genetics and Biotechnology
- Master of Science in Public Health (with options in: Health Care Management and Human Capital Development; Global Health; Maternal Child Health; Policy; Leadership and Governance; Environmental Health; Health Interventions).
- Master of Medicine in Occupational Medicine
- Master of Medicine in Dentistry (Oral and Maxillofacial Surgery)
- Master of Medicine in Surgery (with options in: Cardiothoracic Surgery; Orthopedics).

- Master of Science in Advanced Nursing Practice
- Master of Science in Occupational Therapy
- Master of Science in Rehabilitative Assistive Technologies
- Master of Science in Physiotherapy
- Master of Science in Rehabilitation and Community Development
- Master of Science in Audiology
- Master of Science in Speech and Language Therapy
- Master of Science in Optometry
- MPhil
- DPhil/PhD
- Post-Doctoral Programmes

### **Science**

#### **Undergraduate Programmes**

- Bachelor of Science Hons in Biochemistry
- Bachelor of Science Hons in Biological Sciences
- Bachelor of Science Hons in Forestry Rangeland and Wildlife Ecology
- Bachelor of Science Hons in Biodiversity and Heritage Conservation
- Bachelor of Science Hons in Pollution and Environmental Chemistry
- Bachelor of Science Hons in Aquatic Science and Ecology
- Bachelor of Science Hons in Digital Disease Surveillance and Environmental Health
- Bachelor of Science Hons in Chemistry
- Bachelor of Science Hons in Industrial Chemistry
- Bachelor of Science Hons in Pharmaceutical Chemistry
- Bachelor of Science Hons in Geological Sciences
- Bachelor of Science Hons in Forensic Science
- Bachelor of Science Hons in Geographical Information Science and Earth Observation
- Bachelor of Science Hons in Geospatial Intelligence
- Bachelor of Science Hons in Geography and Landscape Ecology
- Bachelor of Science Hons in Mathematics and Computational Science
- Bachelor of Science Hons in Actuarial Science
- Bachelor of Science Hons in Forensic Science
- Bachelor of Science Hons in Financial Mathematics
- Bachelor of Science Hons in Data Science and Systems
- Bachelor of Science Hons in Applied Statistics
- Bachelor of Science Hons in Space Sciences
- Bachelor of Science Hons in Climate Science and Meteorology
- Bachelor of Science Hons in Industrial Physics
- Bachelor of Science Hons in Material Sciences
- Bachelor of Science Hons in Nutrition and Dietetics



- Bachelor of Science Hons in Food Science and Technology

#### **Postgraduate Programmes**

- Master of Science in Genomics and Biotechnology
- Master of Science in Industrial and Environmental Biotechnology
- Master of Science in Vaccinology
- Master of Science in Bioinformatics and Genomics
- Master of Science in Tropical Entomology
- Master of Science in Environmental Health
- Master of Science in Medical Plant Sciences
- Master of Science in Forestry Production Ecology
- Master of Science in Biodiversity Conservation and Management
- Master of Science in Wildlife Ecology and Management
- Master of Science in Aquatic Science and Aquaculture
- Master of Science in Analytical Chemistry
- Master of Science in Mineral and Geological Exploration
- Master of Science in Medical Geology

- Master of Science in Forensic Science
- Master of Science in Applied Geoinformation Science and Earth observation
- Master of Science in Geospatial Intelligence
- Master of Science in Computational Science and Mathematical Modelling
- Master of Science in Mathematical and Biosystems Modelling
- Master of Science in Financial Mathematics
- Master of Science in Actuarial Science
- Master of Science in Statistics
- Master of Science in Child Nutrition and Family Health
- Master of Science in Public Nutrition
- Master of Science in Food Quality Monitoring and Safety
- Master of Science in Agricultural Meteorology
- Master of Science in Climate Science and Climate Systems Modelling
- Master of Science in Applied Physics
- Master of Science in Nanotechnology
- MPhil
- DPhil/PhD
- Post-Doctoral Programmes

#### **Social Sciences**

##### **Undergraduate Programmes**

- Bachelor of Science Hons in Government and Public Management
- Bachelor of Science Hons in Political Science and Diplomacy
- Bachelor of Science Hons in Social Innovation and Community development
- Bachelor of Science Hons in Smart Technology Applications and community development
- Bachelor of Science Hons in Industrial Sociology
- Bachelor of Science Hons in Urbanisation and Social Amenities development
- Bachelor of Science Hons in Anthropology and Cultural Heritage
- Bachelor of Science Hons in Criminology and Society
- Bachelor of Science Hons in Community Education and Lifelong Learning
- Bachelor of Science Hons in Human Settlement Spatiality and Mobility
- Bachelor of Science Hons in Transport Systems and Development
- Bachelor of Science Hons in Population Science and Applied Demography
- Bachelor of Science Hons in Organisational and Industrial Psychology
- BSc Honours Child Development and Psychology
- Bachelor of Science Hons in Developmental Psychology

ogy

- Bachelor of Science Hons in Forensic Psychology and Criminology
- Bachelor of Science Hons in Social Work

#### **Postgraduate Programmes**

- Postgraduate Diploma in Monitoring and Evaluation
- Postgraduate Diploma in Project Planning and Management
- Postgraduate Diploma in Social Work
- Master of Science in Public Policy and Governance
- Master of Science in International Trade and Diplomacy
- Master of Science in Politics and International Relations
- Master of Science in Community Systems Models and Development
- Master of Science in Socio-Ecological Systems and Development Practice
- Master of Science in Smart Settlement Designs and Amenities
- Master of Science in Gender Social Systems and Development
- Master of Science in Sociology and Social Anthropology
- Master of Science in Andragogy and Development
- Master of Science in Urban Transport Systems Design and Mobility
- Master of Science in Transport and Logistics
- Master of Science in Population Informatics and Analytics
- Master of Science in Society Urban Systems and Design
- Master of Science in Sport Psychology
- Master of Science in Clinical Psychology
- Master of Science in Industrial and Organisational Psychology
- Master of Science in Clinical Forensic Psychology and Victimology
- Master of Science in Clinical Social Work
- Master of Science in Family and Child Welfare
- Master of Science in Social Work
- Master of Science in Social Work and Social Policy
- MPhil
- DPhil/PhD
- Post-Doctoral Programmes

ing

- Bachelor of Science Hons in Veterinary Science Technology
- Bachelor of Science Hons in Veterinary Science Therapeutics
- Bachelor of Science Hons in Veterinary Science

#### **Postgraduate Programmes**

- Master of Science in Veterinary Science Anatomy
- Master of Science in Veterinary Science Biochemistry
- Master of Science in Veterinary Science Physiology
- Master of Science in Veterinary Science Microbiology and Immunology
- Master of Science in Veterinary Science Parasitology
- Master of Science in Veterinary Science Pathology
- Master of Science in Veterinary Science Tsetse and Trypanosomiasis Control
- Master of Science in Veterinary Science Pharmacology and Toxicology
- Master of Science in Veterinary Science Epidemiology
- Master of Science in Veterinary Science Animal Reproduction and Biotechnology
- Master of Science in Veterinary Science Zoonoses and Animal Food-borne diseases
- Master of Science in Veterinary Science Small Ruminant Medicine and Production Management
- Master of Science in Veterinary Science Small Animal Medicine
- MPhil
- DPhil/PhD
- Post-Doctoral Programmes

## **Veterinary Science**

#### **Undergraduate Programmes**

- Bachelor of Science Hons in Veterinary Bioengineer-

**DETAILED LIST OF PROGRAMMES  
CONDITIONALLY ACCREDITED IN 2021**

**Bindura University of Science Education**

**Postgraduate Programmes**

- Master of Science Education in Measurement, Assessment and Evaluation

**Catholic University of Zimbabwe**

**Postgraduate Programmes**

- Master of Applied Conflict Transformation Studies

**Chinhoyi University of Technology**

**Undergraduate Programmes**

Bachelor of Science in Cyber Security

**Great Zimbabwe University**

**Postgraduate Programmes**

- Postgraduate Diploma in Energy Law

**Gwanda State University**

**Undergraduate Programmes**

- Bachelor of Commerce Honours in Accounting
- Bachelor of Social Science Honours in Developmental Studies
- Bachelor of Commerce Honours in Marketing

**Lupane State University**

**Undergraduate Programmes**

- Bachelor of Commerce Honours in Industrial Psy-

chology

**National University of Science Technology**

**Undergraduate Programmes**

- Bachelor of Science in Economics and Econometrics

**Women's University in Africa**

**Undergraduate Programmes**

- Diploma in Emergency Medical Care
- Bachelor of Science Honours in Business Intelligence and Data Analytics
- Bachelor of Science Honours in Community Health Nursing

**Postgraduate Programmes**

- Master of Science in Purchasing and Supply Chain
- Master of Science in Accountancy
- Master of Science in Strategic Human Resources Management

**Zimbabwe National Defence University**

- Undergraduate Programmes
- Bachelor of Science Honours in Electrical and Electronic Engineering
- Bachelor of Science Honours in Mechanical Engineering

**Postgraduate Programmes**

- Postgraduate Diploma in Emergency Care





QUALITY  
ASSURANCE  
IN  
HIGHER  
EDUCATION



# 2021 ANNUAL FINANCIAL STATEMENTS

# ZIMBABWE COUNCIL FOR HIGHER EDUCATION



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# ZIMBABWE COUNCIL FOR HIGHER EDUCATION



## GENERAL INFORMATION for the year 31 December 2021

### NATURE OF BUSINESS

The Zimbabwe Council for Higher Education was established in terms of the Zimbabwe Council for Higher Education Act (Chapter 25:27) to promote and co-ordinate education provided by institutions of higher education and to act as a regulator in the determination and maintenance of standards of teaching, examinations, academic qualifications, and research in institutions of higher education.

### COUNCIL

Chairman	Prof. N. M. <b>Bhebe</b>
Vice Chairman	Prof. P. <b>Mapfumo</b>
Member	Prof. D. J. <b>Simbi</b>
Member	Prof. I. <b>Sithole-Niang</b>
Member	Prof. N. <b>Maphosa</b>
Member	Prof. C. <b>Masimirembwa</b>
Member	Eng. M. <b>Manuhwa</b>
Member	Eng. V. D. <b>Madziya</b>
Member	Eng. dr. S. <b>Diarra</b>
Member	Mr. A. <b>Macheka</b>
Member	Mrs. F. B. <b>Nxedhlana-Mutuma</b>
Member	Mrs. J. <b>Ncube</b>
Member	Mrs. R. <b>Makombe</b>
Member	Mrs. M. <b>Mukurazhizha</b>
Member	Mr. R. <b>Dube</b>
Chief Executive Officer	Prof. K. P. <b>Dzvimbo</b>

### REGISTERED OFFICE

21 Joshua Mqabuko Nkomo Road  
P.O Box H100  
Hatfield  
**HARARE**

### BANKERS

CBZ Bank Limited  
Selous Avenue Branch  
**HARARE**

### AUDITORS

Auditor – General of Zimbabwe  
5<sup>th</sup> Floor, Burroughs House  
48 George Silundika Avenue  
**HARARE**



**THE COUNCIL'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS  
for the year 31 December 2021**

The Council of the Zimbabwe Council for Higher Education ("the Council") is responsible for the maintenance of adequate accounting records and the preparation of financial statements and related information. The Council's independent external auditors, Auditor - General of Zimbabwe have audited the financial statements and their report appears on **pages 3 to 8**.

The Council is also responsible for the implementation and maintenance of internal control systems. These are designed to provide reasonable, but not absolute assurance as to the reliability of the financial statements, and 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. Nothing has come to the attention of the Council to indicate that any material breakdown in the functioning of these controls, procedures, and systems except those reported by the Auditors, have occurred during the year under review.

In the opinion of the Councillors of Zimbabwe Council for Higher Education, the financial statements and notes set out on page **9 to 30** have been prepared in accordance with International Financial Reporting Standards and in the manner required by the Zimbabwe Council for Higher Education Act (25:27) and:

- Give a true and fair view of the financial position of the Council as at 31 December 2021 and its financial performance as represented by the results of its operations and its cash flows for the year then ended, except for the effect of non-compliance with International Accounting Standards ("IAS") 21 as described in note 2.1 of the financial statements.
- Comply with International Financial Reporting Standards (IFRS) except for non-compliance with IAS21 (refer to note 2.1).

The Council confirm that the organisation has access to adequate resources to operate for the foreseeable future and will remain a viable going concern in the year ahead.

*These financial statements have been prepared under the supervision of the Director Finance, **George Mahembe**, a Fellow Member of the Institute of Chartered Secretaries and Administrators Zimbabwe, registered with the Public Accountants and Auditors Board, **Public Accountant Certificate Number 03543**.*

Signed in accordance with a resolution of Council:

A handwritten signature in dark ink, appearing to read "N. M. Bhebe", is written over a horizontal dotted line.

Prof. N. M. Bhebe  
**CHAIRMAN**

A handwritten signature in dark ink, appearing to read "K. P. Dzvimbo", is written over a horizontal dotted line.

Prof. K. P. Dzvimbo  
**CHIEF EXECUTIVE OFFICER**

All communication should be addressed to:  
The Auditor-General  
P. O. Box CY 143, Causeway, Harare  
Telephone 263-242-793611/3/4  
Telegrams: AUDITOR  
E-mail: oagzimbabwe263@gmail.com  
Website: www.auditorgeneral.gov.zw



OFFICE OF THE AUDITOR-GENERAL  
5th Floor, Burroughs House,  
48 George Silundika Avenue,  
Harare

Ref: SB106

**REPORT OF THE AUDITOR-GENERAL  
TO  
THE MINISTER OF HIGHER AND TERTIARY EDUCATION, INNOVATION, SCIENCE AND  
TECHNOLOGY DEVELOPMENT  
AND  
THE COUNCIL  
IN RESPECT OF THE FINANCIAL STATEMENTS OF  
ZIMBABWE COUNCIL FOR HIGHER EDUCATION  
FOR THE YEAR ENDED DECEMBER 31, 2021**

**Report on the Audit of the Financial Statements**

**Qualified Opinion**

I have audited the accompanying financial statements of Zimbabwe Council for Higher Education as set out on pages 9 to 30, which comprise the statement of financial position as at December 31, 2021, and the statement of profit or loss and other comprehensive income, the statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, which include a summary of significant accounting policies and other explanatory notes.

In my opinion, except for the possible effects of the matters described in the Basis for Qualified Opinion section of my report, the accompanying financial statements present fairly, in all material respects, the financial position of Zimbabwe Council for Higher Education, as at 31 December 2021, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

**ZIMBABWE COUNCIL FOR HIGHER EDUCATION**  
**AUDIT REPORT IN RESPECT OF THE FINANCIAL STATEMENTS**  
**for the year ended December 31, 2021**

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**Basis for Qualified Opinion**

**i. Non-compliance with International Accounting Standard (IAS) 21 – “The Effects of Changes in Foreign Exchange Rates” and International Accounting Standard (IAS) 8 – “Accounting Policies, Changes in Accounting Estimates and Errors”.**

The Council's 2019 and 2020 financial statements did not comply with the requirements of IAS 21- “The Effects of Changes in Foreign Exchange Rates”, as the Council was unable to use an appropriate exchange rate on change of functional currency to translate the opening USD denominated balances and transactions from January 1, to February 22, 2019. Whilst the Council used October 1, 2018 as the date of change in functional currency, it translated its foreign denominated balances and transactions to ZWL at a rate of 1:1 which was prescribed by Statutory Instrument 33 of 2019. Accordingly, it was not able to perform an independent assessment of an appropriate exchange rate to be used as would be expected by IAS 21. As a result, the figures for 2019 and 2020 were misstated due to non-compliance with IAS 21- “The Effects of Changes in Foreign Exchange Rates”, the effect of which was carried to the 2021 opening balances and comparative figures in the financial statements.

The non-compliance with IAS 21- “The Effects of Changes in Foreign Exchange Rates” on prior years' financial statements constitutes prior period errors. However, the Council did not correct the prior period errors as required by International Accounting Standard (IAS) 8- “Accounting Policies, Changes in Accounting Estimates and errors”. Had the Council applied the requirements of IAS 8 - “Accounting Policies, Changes in Accounting Estimates and errors” to restate the prior years' financial statements, the opening balances and comparative figures in the financial statements could have been materially affected. I was not able to determine the extent by which the financial statements could have been misstated and any adjustments that could have been necessary.

**ii. Valuation of Property and Equipment**

The Council disclosed property and equipment of ZWL70 474 650 as at December 31, 2021. The Council did not conduct an annual review of the residual values and useful life of its assets at year-end as required by International Accounting Standard (IAS) 16- “Property, Plant and Equipment”. As a result, there were assets with nil values that were still being used economically by the Council. The fact that these assets were being used economically implies that those assets were not reflecting a fair value in the financial statements. Had the annual review of residual values and useful lives of the assets been conducted, the assets recorded at nil value could have been fairly stated and the financial statements could have been materially affected.

**iii. Land and buildings**

The Council disclosed a combined value for land and buildings of ZWL 47 552 630 as at December 31, 2021. This was after a 2.5% depreciation charge was applied on the combined cost of land and buildings. This was in contravention of the requirements of International Accounting Standard (IAS) 16- “Property, Plant and Equipment” and the Council's depreciation policy that stipulates that land is not depreciated. I was therefore not able to perform any other

**ZIMBABWE COUNCIL FOR HIGHER EDUCATION**  
**AUDIT REPORT IN RESPECT OF THE FINANCIAL STATEMENTS**  
**for the year ended December 31, 2021**

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alternative procedures to determine the extent of misstatement arising from charging depreciation on land and the adjustments that could have been made.

I conducted my audit in accordance with International Standards on Auditing (ISAs) and International Standards of Supreme Audit Institutions (ISSAIs). My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the audit of Zimbabwe Council for Higher Education in accordance with the ethical requirements that are relevant to my audit of the financial statements in Zimbabwe, and I have fulfilled my other ethical responsibilities in accordance with these requirements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my qualified opinion.

**Key Audit Matters**

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

Key Audit Matter	How my audit addressed the key audit matter
<p><b>Revenue recognition.</b></p> <p>The Council disclosed university income of ZWL 146 127 548. This was comprised of several revenue streams such as subscription, program accreditation, program registration and university accreditation. These revenue streams are recognised using various criteria and methods for example revenue from accreditation and registration was based on a request for the service while revenue for student registration was based on number of students per semester as per the University records. In some instances, the actual revenue would not be realised as the service may not be offered or the students may drop out of University. This therefore presented a risk of accuracy and</p>	<p>My audit procedures to address the risk of misstatement related to cut-off and completeness in revenue recognition included,</p> <ul style="list-style-type: none"><li>• Testing individual transactions for the revenue lines that occurred during the year and that occurred either immediately before or after the year end.</li><li>• Testing the Council's manual and automated controls focused on controls around the timely and accurate recording of sales transactions.</li><li>• Tested the Council's system generated reports, based on revenue which accrued at year end, and</li></ul>

**ZIMBABWE COUNCIL FOR HIGHER EDUCATION**  
**AUDIT REPORT IN RESPECT OF THE FINANCIAL STATEMENTS**  
**for the year ended December 31, 2021**

<p>completeness of revenue recognised due to the complexity involved in revenue recognition.</p> <p>In addition, there was a high presumed risk of fraud on revenue recognition as guided by International Standard on Auditing (ISA240). More attention was therefore given to the area in order to be satisfied on the accuracy, completeness and cut-off of revenue.</p> <p>Accordingly, revenue recognition was considered to be a key audit matter.</p>	<p>performed tests of details on the accrued revenue and accounts receivable balances recognised in the balance sheet at the year end.</p> <ul style="list-style-type: none"> <li>Performed tests of details on transactions occurring within proximity of the year end for registration and accreditation revenue.</li> </ul> <p>Based on these procedures, I concluded that revenue was fairly stated.</p>
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**Other Information**

Management is responsible for the Other Information. The Other Information comprises all the information in the Council's 2021 annual report other than the financial statements and my auditor's report thereon ("the Other Information").

My opinion on the Council's financial statements does not cover the Other Information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the Council's financial statements, my responsibility is to read the Other Information and, in doing so, consider whether the Other Information is consistent with the Council's financial statements or my knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of the Other Information, I am required to report that fact. I have nothing to report in this regard.

**Responsibilities of Management and Those Charged with Governance for the Financial Statements**

The Council's management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards (IFRSs) and in the manner required by the Zimbabwe Council for Higher Education Act [Chapter 25:27] and for such internal control as management 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, management are responsible for assessing the Council'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 management either intends to liquidate the Council's or to cease operations, or has no realistic alternative but to do so.

**ZIMBABWE COUNCIL FOR HIGHER EDUCATION**  
**AUDIT REPORT IN RESPECT OF THE FINANCIAL STATEMENTS**  
**for the year ended December 31, 2021**

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Those charged with governance are responsible for overseeing the Council's financial reporting process.

**Auditor's Responsibilities for the Audit of the Financial Statements**

My objectives 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 my 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 International Standards on Auditing (ISAs), I exercise professional judgment and maintain professional skepticism throughout the planning and performance of the audit. I also:

- Identify and assess the risks of material misstatement of the 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 my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Council's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Council's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the Council 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.

**ZIMBABWE COUNCIL FOR HIGHER EDUCATION**  
**AUDIT REPORT IN RESPECT OF THE FINANCIAL STATEMENTS**  
**for the year ended December 31, 2021**

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I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I 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 my independence, and where applicable, related safeguards.

From the matters communicated with directors, I determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

**Report on Other Legal and Regulatory Requirements**

In my opinion, the financial statements have, in all material respects, been properly prepared in compliance with the disclosure requirements of the Zimbabwe Council for Higher Education Act [Chapter 25:27], the Public Finance Management Act [Chapter 22:19] and other relevant Statutory Instruments.

April 04, 2023.

  
**R. KUJINGA,**  
**ACTING AUDITOR – GENERAL.**

# ZIMBABWE COUNCIL FOR HIGHER EDUCATION



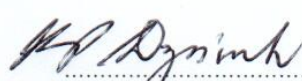
## STATEMENT OF FINANCIAL POSITION as at 31 December 2021

	Note	INFLATION ADJUSTED		HISTORICAL COST	
		2021	2020	2021	2020
		ZWL\$	ZWL\$	ZWL\$	ZWL\$
<b>ASSETS</b>					
<b>Non-current assets</b>					
Property and equipment	4	70,474,650	73,495,098	12,201,004	9,748,455
<b>Current assets</b>					
Trade receivables	5	172,283,595	52,560,553	172,283,595	32,699,345
Prepayments		62,105,604	1,623,684	62,079,793	998,780
Cash and cash equivalents	6	56,311,181	19,423,281	56,311,181	12,083,750
Assets held for sale	7	-	2,445,499	-	41,563
		290,700,380	76,053,017	290,674,569	45,823,438
<b>Total assets</b>		<b>361,175,030</b>	<b>149,548,115</b>	<b>302,875,573</b>	<b>55,571,893</b>
<b>RESERVES AND LIABILITIES</b>					
<b>Reserves</b>					
Total reserves		213,596,433	58,177,197	213,324,360	32,833,814
		213,596,433	58,177,197	213,324,360	32,833,814
<b>Non-Current liabilities</b>					
Deferred income	8	127,054,951	67,193,933	69,027,567	7,696,922
<b>Current liabilities</b>					
Trade and other payables	9	4,542,812	10,549,335	4,542,812	6,563,027
Provisions	10	15,980,834	13,627,650	15,980,834	8,478,130
		20,523,646	24,176,985	20,523,646	15,041,157
<b>Total liabilities</b>		147,578,597	91,370,918	89,551,213	22,738,079
<b>Total reserves and liabilities</b>		<b>361,175,030</b>	<b>149,548,115</b>	<b>302,875,573</b>	<b>55,571,893</b>



Prof. N. M. Bhebe  
CHAIRMAN

Date: 29/3/2023



Prof. K. P. Dzvimbo  
CHIEF EXECUTIVE OFFICER

Date: 29/03/2023


**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**for the year ended 31 December 2021**

	Note	INFLATION ADJUSTED		HISTORICAL COST	
		2021	2020	2021	2020
		ZWL\$	ZWL\$	ZWL\$	ZWL\$
<b>INCOME</b>					
Government grant		76,519,818	48,111,257	62,624,236	20,872,392
University income		146,127,548	80,678,246	130,829,341	27,586,300
Other income	11	129,025,854	103,535,146	106,365,378	36,405,230
Deferred income amortised	8	7,085,593	6,103,818	1,047,555	579,207
<b>Total Income</b>		<b>358,758,813</b>	<b>238,428,467</b>	<b>300,866,510</b>	<b>85,443,129</b>
<b>Expenditure</b>					
Administration costs	12	(65,007,045)	(48,004,859)	(51,086,797)	(19,733,824)
Employment costs	13	(87,222,023)	(72,434,107)	(70,673,077)	(32,820,528)
(Loss) / Profit on disposal of assets		(456,992)	(639,522)	1,298,166	548,551
<b>Total expenditure</b>		<b>(152,686,060)</b>	<b>(121,078,488)</b>	<b>(120,461,708)</b>	<b>(52,005,801)</b>
<b>Operating surplus</b>		<b>206,072,753</b>	<b>117,349,979</b>	<b>180,404,802</b>	<b>33,437,328</b>
Finance income		99,006	26,414	85,744	11,418
Monetary Loss	15	(50,752,523)	(62,834,581)	-	-
<b>Surplus / (Deficit) for the year</b>		<b>155,419,236</b>	<b>54,541,812</b>	<b>180,490,546</b>	<b>33,448,746</b>
<b>Other comprehensive income net of tax</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income for the year</b>		<b>155,419,236</b>	<b>54,541,812</b>	<b>180,490,546</b>	<b>33,448,746</b>



**STATEMENT OF CHANGES IN EQUITY**  
for the year ended 31 December 2021

	INFLATION ADJUSTED			Total ZWL\$
	Retained earnings	Revaluation reserve	Non distributable reserve	
	ZWL\$	ZWL\$	ZWL\$	
Balance as at January 1, 2020	(820,379)	204,393	1,054	(614,932)
General purchasing power adjustment	4,455,764	(204,393)	(1,054)	4,250,317
<b>Restated balance as at January, 1 2020</b>	<b>3,635,385</b>	<b>-</b>	<b>-</b>	<b>3,635,385</b>
Surplus for the year	54,541,812	-	-	54,541,812
<b>Balance as at December 31, 2020</b>	<b>58,177,197</b>	<b>-</b>	<b>-</b>	<b>58,177,197</b>
Balance as at January 1, 2021	58,177,197	-	-	58,177,197
Surplus for the year	155,419,236	-	-	155,419,236
<b>Balance as at December 31, 2021</b>	<b>213,596,433</b>	<b>-</b>	<b>-</b>	<b>213,596,433</b>
	HISTORICAL COST			Total ZWL\$
	Retained earnings	Revaluation reserve	Non distributable reserve	
	ZWL\$	ZWL\$	ZWL\$	
Balance as at January 1, 2020	(820,379)	204,393	1,054	(614,932)
Surplus for the period	33,448,746	-	-	33,448,746
<b>Balance as at December 31, 2020</b>	<b>32,628,367</b>	<b>204,393</b>	<b>1,054</b>	<b>32,833,814</b>
Balance as at January 1, 2021	32,628,367	204,393	1,054	32,833,814
Surplus for the period	180,490,546	-	-	180,490,546
<b>Balance as at December 31, 2021</b>	<b>213,118,913</b>	<b>204,393</b>	<b>1,054</b>	<b>213,324,360</b>



**STATEMENT OF CASHFLOWS**  
**for the year ended 31 December 2021**

	Note	INFLATION ADJUSTED		HISTORICAL	
		2021	2020	2021	2020
		ZWL\$	ZWL\$	ZWL\$	ZWL\$
CASH FLOWS FROM OPERATING ACTIVITIES					
Surplus for the period		155,419,236	54,541,812	180,490,546	33,448,746
Adjustments for:					
Depreciation	4	9,071,991	9,053,266	1,957,591	756,904
Deferred income	8	(7,085,593)	(6,103,818)	(1,047,555)	(579,207)
Monetary Loss		50,752,523	62,834,581	-	-
Increase in expected credit losses		5,183,520	4,275,864	6,799,253	2,646,777
Loss / (Gain) on disposal of assets		456,992	639,522	(1,298,166)	(548,551)
Finance income		(99,006)	(26,414)	(85,744)	(11,418)
Working capital changes:					
(Increase) / decrease in trade and other receivables		(124,906,562)	(55,766,016)	(146,383,503)	(35,197,672)
(Increase) / decrease in prepayments		(60,481,920)	(1,623,684)	(61,081,013)	(998,780)
(Decrease) / Increase in trade payables		(6,006,523)	5,315,094	(2,020,215)	5,837,110
Increase / (decrease) in provisions		2,353,184	10,710,911	7,502,704	8,073,618
Net cash generated from operations		24,657,842	83,851,118	(15,166,102)	13,427,527
Finance income		99,006	26,414	85,744	11,418
Net cash generated from operating activities		24,756,848	83,877,532	(15,080,358)	13,438,945
CASH FLOWS FROM INVESTING ACTIVITIES					
Acquisitions of property, and equipment	4	(3,198,428)	(7,501,491)	(2,635,140)	(3,618,829)
Disposal of property, and equipment	4	1,988,507	924,461	1,339,729	575,132
Net cash utilised in investing activities		(1,209,921)	(6,577,030)	(1,295,411)	(3,043,697)
CASH FLOWS FROM FINANCING ACTIVITIES					
Capital grant received		64,093,496	3,598,164	60,603,200	1,500,000
Net cash (utilised in) /generated from financing activities		64,093,496	3,598,164	60,603,200	1,500,000
Net decrease/increase in cash and cash equivalents		87,640,423	80,898,666	44,227,431	11,895,248
Cash and cash equivalents at beginning of year		19,423,281	1,359,196	12,083,750	188,502
Monetary Loss		(50,752,523)	(62,834,581)	-	-
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		56,311,181	19,423,281	56,311,181	12,083,750

**STATEMENT OF ACCOUNTING POLICIES  
for the year ended 31 December 2021****1. NATURE OF BUSINESS**

The Zimbabwe Council for Higher Education was established in terms of the Zimbabwe Council for Higher Education Act (Chapter 25:27) to promote and co-ordinate education provided by institutions of higher education and to act as a regulator in the determination and maintenance of standards of teaching, examinations, academic qualifications, and research in institutions of higher education.

**2. SIGNIFICANT ACCOUNTING POLICIES**

The principal accounting policies of the council, which are set out below, are consistently applied in all material respects unless otherwise stated.

**2.1 Basis of preparation****Statement of compliance**

The financial statements of Zimbabwe Council for Higher Education have been prepared in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board ("the IASB"), International Financial Reporting Interpretations Committee ("IFRIC") as issued by the IFRS Interpretation Committee ("IFRS IC") and in the manner required by Zimbabwe Council for Higher Education Act (25:27) except for the non-compliance with International Accounting Standards ("IAS") 21, "The effect of the Changes in Foreign Exchange Rates" and converting 2018 and 2019 opening balances to ZWL at the year-end auction rate ("official interbank rate") and the consequential impact of applying International Accounting Standard 29 "Financial Reporting in Hyperinflation Economies" on incorrect base numbers.

The fiscal and monetary policy pronouncements made in October 2018, led to a re-assessment of the functional currency and a justification to conclude that, under IAS21 Effect of Foreign Exchange Rates, there was a change in functional currency. Based on those fiscal and monetary policy pronouncements and the assessment done by the Councillors, the Council's functional and presentation currency changed from USD\$ to ZWL\$ from 2018 financial year onwards. However, this could not be effected as is required by International Financial Reporting Standards because, at law, there was no local currency in Zimbabwe until 22 February 2019. The inconsistency between the legal requirements and the International Financial Reporting Standards ("IFRS") resulted in auditors expressing an adverse opinion on the financial statements for the year 2019.

Consequently, the Council could not fully comply with the requirements of IAS21 in the year ended 2019. However, for expediency, the Council chose to comply with the law as the Government issued SI 41 of 2019 [Public Accountants and Auditors (Prescription of International Standards) Regulations] which directs entities to give precedence to the law over reporting standards in circumstances where there are inconsistencies between the two. The Council's transactions which were conducted in US\$ were recorded in the general ledger in RTGS\$ at a rate of 1:1 for the period 1 October 2018 to 22 February 2019. IAS 21 requires that transactions and balances denominated in foreign currency should be translated and presented at market exchange rates. A market exchange rate is one which is **LEGAL, OBSERVABLE** and **ACCESSIBLE**. The Council's 2020 closing balances which are opening balances for the year 2021, were calculated in a manner that is inconsistent with the requirements of IAS 21 for the reasons described above.

While the Council prepares its Financial Statements to comply with International Financial Reporting Standards, full compliance with certain International Financial Reporting Standards was not possible due to the above factors. For the avoidance of doubt, the Council did not fully comply with IAS 21 to the extent that is described above and, instead, complied with the requirements of the law.



**STATEMENT OF ACCOUNTING POLICIES**  
for the year ended 31 December 2021

**2. SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**STATEMENT OF COMPLIANCE**

**Basis of Measurement**

The financial statements are based on statutory records that are maintained under the historical cost conversion.

**Inflation adjustment**

International Accounting Standards ("IAS") 29 "Financial Reporting in Hyperinflationary Economies" requires that the Financial Statements prepared in the currency of a hyperinflationary economy be stated in terms of the measuring unit current at the reporting date and that corresponding figures for previous periods be restated in the same terms to latest balance sheet date. On 11 October 2019, the PAAB issued pronouncement 01/2019 which advised that there was a broad market consensus within the accounting and auditing professions that the factors and characteristics to apply the Financial Reporting in Hyperinflationary Economies Standard (IAS 29), in Zimbabwe have been met.

ZIMCHE has therefore complied with this consensus and has applied IAS 29 accordingly. Accordingly, the inflation adjusted financial statements represent the primary financial statements of ZIMCHE. IAS 29 discourages the presentation of historical cost financial statements when Inflation Adjusted Financial Statements are presented, however, the historical costs financial statements have been provided as supplementary information to the restated Financial Statements.

The restatement has been calculated by means of conversion factors derived from the consumer price index ("CPI") prepared by the Zimbabwe Central Statistical Office. The conversion factors used to restate the financial statements as at 31 December 2021 are as follows:

Date	Indices	Conversion factor
31 December 2021	3 977.50	1.0000
31 December 2020	2 474.51	1.6074
31 December 2019	551.63	7.2105

The main procedures applied in the above restatement of transactions and balances are as follows:

- Financial assets prepared in the currency of a hyperinflationary economy are stated in terms of the measuring unit current at the Statement of Financial Position date. The corresponding figures for the previous period are restated in the same terms.
- Monetary assets and liabilities that are carried at amounts current at the Statement of Financial Position date are not restated because they are already expressed in terms of the monetary unit current at the Statement of Financial position date.
- Non-monetary assets and liabilities were treated as below:

**STATEMENT OF ACCOUNTING POLICIES  
for the year ended 31 December 2021****2. SIGNIFICANT ACCOUNTING POLICIES (Continued)*****Property and Equipment and accumulated depreciation***

The original purchase cost of property and equipment is restated from the date of the purchase of each item to the statement of financial position date using applicable general price index. The depreciation charge for the current period is calculated on the basis of the restated property and equipment. Opening accumulated depreciation is also calculated on the basis of restated property and equipment.

Additions to property, plant and equipment are restated using the relevant conversion factors from the date of the transaction to the Statement of Financial Position date. For disposals, the original date of purchase and historical cost is determined, and the restated balance is deducted from the property and equipment balance. The restated property and equipment is assessed for impairment in accordance with IAS 36.

- Comparative financial statements are restated by applying general inflation indices in terms of the measuring unit current at the Statement of Financial Position date.
- All items in the Statement of Profit or Loss and Other Comprehensive Income are restated by applying the change in the general price index from the dates when the items of income and expenses originated. The restatement of the Statement of Profit or Loss and Other Comprehensive Income items is done on a monthly basis. The historical depreciation charges and deferred income balances are replaced with depreciation and deferred income calculated on the basis of the restated property and equipment balances.
- The effect of inflation on the net monetary position is included in the Statement of Profit or Loss and Other Comprehensive Income as a monetary gain or loss on monetary position.
- All items in the Statement of Cash Flows are expressed in terms of the measuring unit current at the Statement of Financial Position date.

**2.1 Functional and presentation currency**

Items included in the financial statements of the Council are measured using the currency of the primary economic environment in which the entity operates (the functional currency). The financial statements are presented in Zimbabwe Dollars ("ZWL\$"), which is the Council's functional and presentation currency.

**2.2 Foreign currency transaction**

Foreign currency transactions were translated into the functional currency using the exchange rate at the date of the transaction whilst foreign currency balances were translated at the exchange rate on the reporting date.

Foreign exchange gains and losses resulting from the settlement of such transactions and from the transaction of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in the income statement.

Foreign exchange gains and losses that relate to borrowings are presented in the income statement within 'finance income or costs. All other foreign exchange gains and losses are presented in the Statement of Profit or Loss and Other Comprehensive Income on a net basis, within "other (losses)/gains – net".



**STATEMENT OF ACCOUNTING POLICIES**  
for the year ended 31 December 2021

**2. SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**2.3 New and Revised standards and interpretations**

**2.3. New standards, amendments, and Interpretations effective for the first time for 31 December year end that are relevant to ZIMCHE.**

Standard/Interpretation	Effective date	Summary
Amendments to IAS 1, 'Presentation on financial statements' and IAS 8, 'Accounting policies, changes in accounting estimates and errors' on the definition of material.	1 January 2020	<p>These amendments to IAS 1 and IAS8 and consequential amendments to other IFRSs:</p> <ul style="list-style-type: none"> <li>- Use a consistent definition of materiality through IFRSs and conceptual Framework for Financial Reporting.</li> <li>- Clarify the explanation of the definition of material; and</li> <li>- Incorporate some of the guidance in IAS 1 about immaterial information.</li> </ul> <p><b>The amended definition:</b> "Information is material if omitting, misstating or obscuring it could reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements, which provide financial information about a specific reporting entity".</p>
IFRIC 22, "Foreign currency transactions and advance consideration".	1 January 2018	<p>This IFRIC addresses foreign currency transactions or parts of transactions where there is consideration that is denominated or priced in a foreign currency. The interpretation provides guidance for when a single payment/receipt is made as well as for situations where multiple payments/receipts are made. The guidance aims to reduce diversity in practice.</p>

There are no other new standards, amendments or interpretations that are not yet effective that would be expected to have a material impact on the Council's financial statements for the year ended 31 December 2021.



**STATEMENT OF ACCOUNTING POLICIES  
for the year ended 31 December 2021**

**2. SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**2.4 PROPERTY AND EQUIPMENT**

**2.4.1 Carrying amount**

Items of property and equipment are stated at cost/valuation net of accumulated depreciation and impairment losses.

**2.4.2 Depreciation**

Depreciation on property and equipment is provided to write off the cost or re-valued amounts of the assets over their estimated useful economic lives. Land is not depreciated. Depreciation on other assets is calculated on a straight-line method as follows:

Land	nil
Buildings	2.5%
Motor vehicles	20%
Office equipment	20%
Furniture and fittings	10%

**2.4.3 Calculation of recoverable amount**

The recoverable amount of the Council's assets is the greater of the net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre – tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

**2.4.4 Reversal of impairment**

Any impairment losses previously recognised are reversed if there has been a change in the estimates used to determine the recoverable amount.

An impairment loss is only reversed to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation, if no impairment loss had been recognised.

**2.5 FINANCIAL INSTRUMENTS**

Council's financial instruments carried on the statement of financial position include bank and cash, accounts receivable, Investments, Long term loans and accounts payable. The particular recognition methods adopted are disclosed in the individual policy statements associated with the relevant instrument.

**Measurement**

Financial instruments are measured initially at cost, including transaction costs. Subsequent to initial recognition, all financial instruments are measured at fair value.

**De-recognition**

A financial asset is derecognised when the Council loses control over the contractual rights that make up that asset. This occurs when the rights are realised, expire or are surrendered. A financial liability is derecognised when it is extinguished.



**STATEMENT OF ACCOUNTING POLICIES  
for the year ended 31 December 2021**

**2. SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**2.6 HELD FOR SALE ASSETS/HELD FOR TRADING ASSETS**

Available for sale assets, and assets held for trading that are sold, are derecognised and corresponding receivables from the buyer for the payment are recognised as of the date the Council commits to sell the assets.

The Council uses the specific identification method to determine the gain or loss on de-recognition. Held to maturity instruments are derecognised on the day that they are transferred by the Council.

**2.7 Trade and other receivables**

Trade and other receivables are amounts due from customers for services sold in the ordinary course of business. If collection of the amount is expected in one year or less, they are classified as current assets. If not, they are presented as non-current assets. Other receivables generally arise from transactions outside the usual operating activities of the Council.

**2.8 Cash and Cash Equivalents**

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value and bank overdrafts.

**2.9 Taxation**

The Council is exempt from corporate tax.

**2.10 Trade and Other Payables**

Trade and other payables represent liabilities for goods and services provided to the Council prior to the end of the financial year which are unpaid. The amounts are unsecured and are usually paid within three months of recognition. Trade and other payables are classified as current liabilities unless payment is not due within twelve months after reporting.

Trade and other payables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

**2.11 Provisions**

Provisions are recognised when Council has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

**2.12 REVENUE**

Revenue is measured at the fair value of the consideration received or receivable for the provision of services in the ordinary course of the Council's activities. The Council recognises revenue when the amount of revenue can be reliably measured, and it is probable that future economic benefits will flow to the council. Revenue derived from application and registration fees, and subscription fees from universities is recognised on a receipt basis.

**STATEMENT OF ACCOUNTING POLICIES  
for the year ended 31 December 2021**

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**2. SIGNIFICANT ACCOUNTING POLICIES (continued)****2.13.1 GOVERNMENT GRANTS****2.13.1.1 Revenue grants**

Revenue Grant income is included in the Statement of Profit or Loss and Other comprehensive income on a cash basis, which reflects the Council's main source of income and represents income from the government through the Annual Financial Budget appropriations.

**2.13.1.2 Capital grants**

Capital grant is recognised as deferred income in the statement of financial position on a receipt basis. Capital grants are mainly received from government through the annual financial budget appropriations for the acquisition of property and equipment. It is then recognised on a systematic basis over the period necessary to match the grant with the related costs.

**2.14 Employee benefits**

Council operates a defined contribution plan. A defined contribution plan is a pension plan under which the Council pays contributions to a privately administered pension plan on a contractual basis. The Council has no further legal or constructive obligation to pay contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

**3. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS**

The preparation of financial statements in conformity with International Financial Reporting Standards requires the Council to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues, expenses and disclosure of contingent assets and liabilities.

The resulting accounting estimates will, by definitions seldom equal the related actual results. The estimates, including those related to provision for bad debts, investments, property, and contingent liabilities are reviewed on an on-going basis. The estimates are also based on historical experience and other factors that are considered to be relevant.

**3.1. Significant estimates and assumptions**

ZIMCHE based the estimates and assumptions on parameters available when the financial statements were prepared, existing circumstances and assumptions about future developments, however, these parameters may change due to market changes or circumstances arising beyond the control of ZIMCHE. Such changes are reflected in the assumptions when they occur.

**3.2. Allowances for credit losses**

ZIMCHE assesses its allowance for credit losses at each reporting date. Key assumptions applied in this calculation are the estimated trade receivables recovery rates within ZIMCHE's debtors' book as well as an estimation or view on current and future market conditions that could affect the trade receivables rates.



**STATEMENT OF ACCOUNTING POLICIES  
for the year ended 31 December 2021**

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**3. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS (continued)**

**3.3. Going concern assumption**

The Council's ability to continue operating as a going concern may be negatively impacted as it continues to operate in a very difficult hyperinflationary macroeconomic environment characterised by liquidity constraints and foreign currency shortages. Foreign currency shortages which have persisted have led to a growth in Real Time Gross Settlement (RTGS\$) balances and the re-emergence of the forex parallel market since the year 2018.

The financial statements have been prepared on a going concern basis which assumes that the ZIMCHE will continue in existence for the foreseeable future.

ZIMCHE Council and Management has assessed the ability of the Council to continue as a going concern on a continuous basis and believe that the going concern assumption used in the preparation of the financial statements is appropriate. The following assumptions were used in the going concern assessment:

- ZIMCHE is a state-owned enterprise established to implement government policy relating to higher & tertiary education. As at year end, ZIMCHE Council and management were not aware of any government intentions to materially change and/or abandon the policy that established ZIMCHE.
- Government through treasury have and will continue to finance part of ZIMCHE's operating and employment expenses and there are no indications that such support will be stopped.
- There is a continuous review of strategies to diversify revenue streams for ZIMCHE.



**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 December 2021

INFLATION ADJUSTED					
4 Property and Equipment	Land & Buildings	Vehicles	Computers & Office Equipment	Furniture & Equipment	Total
	ZWL\$	ZWL\$	ZWL\$	ZWL\$	ZWL\$
<b>Year ended 31 December 2020</b>					
Opening net book value	50,070,284	19,402,096	5,128,041	4,455,934	79,056,355
Additions	-	-	5,265,681	2,235,810	7,501,491
Re-classification to Held for sale (NBV)	-	(2,445,499)	-	-	(2,445,499)
Disposals	-	(3,236,132)	-	-	(3,236,132)
Depreciation on disposals	-	1,672,149	-	-	1,672,149
Depreciation charge for the year	(1,258,827)	(4,775,880)	(1,839,356)	(1,179,203)	(9,053,266)
<b>Closing net book value</b>	<b>48,811,457</b>	<b>10,616,734</b>	<b>8,554,366</b>	<b>5,512,541</b>	<b>73,495,098</b>
<b>At 31 December 2020</b>					
Cost/Valuation	50,353,089	15,583,132	21,404,953	15,006,530	102,347,704
Accumulated depreciation	(1,541,632)	(4,966,398)	(12,850,587)	(9,493,989)	(28,852,606)
<b>Net book value</b>	<b>48,811,457</b>	<b>10,616,734</b>	<b>8,554,366</b>	<b>5,512,541</b>	<b>73,495,098</b>
<b>Year ended 31 December 2021</b>					
Opening net book value	48,811,457	10,616,734	8,554,366	5,512,541	73,495,098
Additions	-	2,853,115	2,475,888	722,540	6,051,543
Depreciation charge for the year	(1,258,827)	(4,210,972)	(2,409,071)	(1,193,121)	(9,071,991)
<b>Closing net book value</b>	<b>47,552,630</b>	<b>9,258,877</b>	<b>8,621,183</b>	<b>5,041,960</b>	<b>70,474,650</b>
<b>At 31 December 2021</b>					
Cost/Valuation	50,353,089	18,436,247	23,880,841	15,729,070	108,399,247
Accumulated depreciation	(2,800,459)	(9,177,370)	(15,259,658)	(10,687,110)	(37,924,597)
<b>Net book value</b>	<b>47,552,630</b>	<b>9,258,877</b>	<b>8,621,183</b>	<b>5,041,960</b>	<b>70,474,650</b>



NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 December 2021

HISTORICAL					
4 Property, Plant and Equipment	Land & Buildings ZWL\$	Vehicles ZWL\$	Computers & Office Equipment ZWL\$	Furniture & Equipment ZWL\$	Total ZWL\$
<b>Year ended 31 December 2020</b>					
Opening net book value	5,072,075	1,396,264	226,108	260,228	6,954,675
Additions	-	-	2,680,478	938,350	3,618,828
Re-classification to Held for sale (NBV)	-	(41,563)	-	-	(41,563)
Disposals	-	(55,000)	-	-	(55,000)
Depreciation on disposals	-	28,419	-	-	28,419
Depreciation charge for the year	(127,518)	(301,224)	(248,031)	(80,131)	(756,904)
<b>Closing net book value</b>	<b>4,944,557</b>	<b>1,026,896</b>	<b>2,658,555</b>	<b>1,118,447</b>	<b>9,748,455</b>
<b>At 31 December 2020</b>					
Cost/Valuation	5,100,723	1,365,120	3,086,398	1,327,028	10,879,269
Accumulated depreciation	(156,166)	(338,224)	(427,843)	(208,581)	(1,130,814)
<b>Net book value</b>	<b>4,944,557</b>	<b>1,026,896</b>	<b>2,658,555</b>	<b>1,118,447</b>	<b>9,748,455</b>
<b>Year ended 31 December 2021</b>					
Opening net book value	4,944,557	1,026,896	2,658,555	1,118,447	9,748,455
Additions	-	1,775,000	2,102,801	532,339	4,410,140
Depreciation charge for the year	(127,518)	(953,846)	(717,274)	(158,953)	(1,957,591)
<b>Closing net book value</b>	<b>4,817,039</b>	<b>1,848,050</b>	<b>4,044,082</b>	<b>1,491,833</b>	<b>12,201,004</b>
<b>At 31 December 2021</b>					
Cost/Valuation	5,100,723	3,140,120	5,189,199	1,859,367	15,289,409
Accumulated depreciation	(283,684)	(1,292,070)	(1,145,117)	(367,534)	(3,088,405)
<b>Net book value</b>	<b>4,817,039</b>	<b>1,848,050</b>	<b>4,044,082</b>	<b>1,491,833</b>	<b>12,201,004</b>

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 December 2021**

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**4.1 Land and Buildings**

On the 10<sup>th</sup> October 2019, a Deed of transfer 5989/2019 was signed effectively transferring the ownership of the remainder of lot 50 of Hatfield estate measuring 1,2137 hectares, situated at No.21, J. M. Nkomo to Zimbabwe Council for Higher Education. Previously, the Council had been renting the premises from the Ministry of Local Government, Public Works, and National Housing on a lease basis. The lease expired at the end of November 2018 and rentals were suspended pending ownership transfer to ZIMCHE.

The transfer was on a free grant by the Government of Zimbabwe in support of the object of the Zimbabwe Council for Higher Education. At the date of the transfer both the land and the buildings had been valued at USD\$ 333 300. The valuations were done by professional Valuers in the Ministry of Local Government, Public Works, and National Housing.

The property was recognised in the statement of financial position at the deemed cost of the last valuation converted at the Reserve Bank of Zimbabwe, mid exchange rate for the USD\$ obtaining on the 10<sup>th</sup> October 2019 which was USD\$: ZWL\$ 15.3037.

**4.2 Motor vehicles**

During the year under review, our parent Ministry, the Ministry of Higher and Tertiary Education, Science and Technology transferred to ZIMCHE a Mazda BT50 Double Cab (Reg. AFG1799) with an inflation adjusted cost of ZWL\$2 853 115 (Historical: ZWL\$1 775 000). The vehicle was bought on the 31<sup>st</sup> January 2020 by the Ministry on behalf of ZIMCHE.



**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 December 2021

	INFLATION ADJUSTED		HISTORICAL COST	
	2021 ZWL\$	2020 ZWL\$	2021 ZWL\$	2020 ZWL\$
<b>5 Trade and other receivables</b>				
Trade debtors	181,691,229	56,824,328	181,691,229	35,351,955
<b>Less:</b> allowance for expected losses	(9,459,384)	(4,275,864)	(9,459,384)	(2,660,131)
Net trade receivables	172,231,845	52,548,464	172,231,845	32,691,824
Other receivables	51,750	12,089	51,750	7,521
	<b>172,283,595</b>	<b>52,560,553</b>	<b>172,283,595</b>	<b>32,699,345</b>
<b>6 Cash and cash equivalents</b>				
Cash at bank	56,311,181	19,422,929	56,311,181	12,083,531
Cash on hand	-	352	-	219
	<b>56,311,181</b>	<b>19,423,281</b>	<b>56,311,181</b>	<b>12,083,750</b>

- 6.1 The fair value of the cash and cash equivalents as at 31 December 2021, approximate their carrying amounts because of their short-term nature. ZIMCHE hold cash accounts with a large financial institution with a sound financial and capital cover. The financial institution holding ZIMCHE's cash and cash equivalents has the following global credit rating according to the Global Credit Rating Company - **A1+(zw)**.

<b>7 Assets held for sale (NBV)</b>	-	2,445,499	-	41 563
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As at 31 December 2020, disposal agreements for the sale of three contractual vehicles (Toyota Hilux D-Cab trucks) were signed with the relevant staff members. Despite signing the agreements, some of the affected members were still contesting the CMED (Pvt) Ltd determined disposal values. However, the sale process was completed in 2021 on the basis of the 2020 agreed terms.

<b>8 Deferred income</b>				
Opening amount	67,193,933	69,699,587	7,696,922	6,776,129
Additions	66,946,611	3,598,164	62,378,200	1,500,000
Amortised during the period	(7,085,593)	(6,103,818)	(1,047,555)	(579,207)
<b>Closing deferred balance</b>	<b>127,054,951</b>	<b>67,193,933</b>	<b>69,027,567</b>	<b>7,696,922</b>

- 8.1 Deferred income comprises capital grants that are received from Government for the purpose of acquiring fixed assets. During the period under review Council received ZWL\$64 093 496 (2020: ZWL\$3,598,164) inflation adjusted for the purchase of fixed assets in cash (inflation adjusted). The parent Ministry, the Ministry of Higher and Tertiary Education, Science and Technology transferred to ZIMCHE a Mazda BT50 Double Cab (Reg. AFG1799) with an inflation adjusted cost of ZWL\$2 853 115 (Historical: ZWL\$1 775 000) (See note 4)


**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 December 2021**

	INFLATION ADJUSTED		HISTORICAL COST	
	2021	2020	2021	2020
	ZWL\$	ZWL\$	ZWL\$	ZWL\$
<b>9 Trade and other payables</b>				
Trade creditors	606,171	1,979,141	606,171	1,231,277
Employment costs arrears	433,179	247,525	433,179	153,992
ZIMRA (PAYE, Withholding Taxes)	2,196,714	1,232,538	2,196,714	766,795
Board fees	168,441	748,030	168,441	465,370
Medical aid	-	8,040	-	5,002
Motor vehicle mileage claims	285,829	5,394,325	285,829	3,355,956
Nyaradzo Funeral Assurance	-	32,119	-	19,982
Pensions	449,170	390,769	449,170	243,108
NSSA	111,041	58,670	111,041	36,500
Other payables	292,267	458,178	292,267	285,045
	<b>4,542,812</b>	<b>10,549,335</b>	<b>4,542,812</b>	<b>6,563,027</b>
<b>10 Provisions</b>				
Leave pay provision	7,477,721	5,389,201	7,477,721	3,352,768
Contact leave provision	8,068,449	7,318,209	8,068,449	4,552,856
Holiday allowance provision	434,664	920,240	434,664	572,506
	<b>15,980,834</b>	<b>13,627,650</b>	<b>15,980,834</b>	<b>8,478,130</b>
<b>11 Other income</b>				
Registration and accreditation	102,619,088	102,420,779	80,255,219	36,121,300
Assessment fees	672,901	288,208	553,254	89,750
Tender documents fee	29,498	16,426	27,200	4,200
ZimGRTA project	575,840	-	441,846	-
Exchange gains	25,128,527	809,733.00	25,087,859	189,980
	<b>129,025,854</b>	<b>103,535,146</b>	<b>106,365,378</b>	<b>36,405,230</b>



**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 December 2021

	INFLATION ADJUSTED		HISTORICAL COST	
	2021	2020	2021	2020
	ZWL\$	ZWL\$	ZWL\$	ZWL\$
<b>12 Administration costs</b>				
Telephone and postage	4,599,553	2,553,391	3,687,321	1,191,154
Quality assurance	8,337,339	7,639,991	7,367,227	3,685,197
Printing and stationery	778,843	1,203,697	615,546	499,106
Motor vehicle expenses	7,672,371	4,839,781	6,120,654	2,123,230
Teas and provisions	1,168,819	626,518	937,569	306,291
Travel and subsistence	1,199,069	163,905	1,045,843	95,986
Computer consumables	2,219,675	2,068,511	1,757,873	1,142,260
Staff training	3,024,804	157,076	2,740,257	89,602
Cellphone handsets	1,190,448	1,623,657	890,050	955,568
Repairs and maintenance	5,685,653	3,459,277	4,861,452	1,824,773
Insurance, fees, and licences	1,410,283	930,907	1,077,868	225,740
Audit fees	1,294,889	1,127,020	1,088,000	555,000
Council expenses	3,373,853	3,068,294	2,793,059	1,458,621
Electricity and water	483,579	230,452	388,135	126,158
Depreciation	9,071,991	9,053,266	1,957,591	756,904
Increase in expected Credit losses	5,183,520	4,275,864	6,799,253	2,646,777
Consultancy fees	-	89,840	-	49,810
Bank charges	4,449,531	2,402,822	3,795,306	884,383
Public relations and advertising	681,310	87,146	565,004	26,296
Security	3,181,515	2,403,444	2,598,789	1,090,968
	<b>65,007,045</b>	<b>48,004,859</b>	<b>51,086,797</b>	<b>19,733,824</b>


**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 December 2021**

	INFLATION ADJUSTED		HISTORICAL COST	
	2021	2020	2021	2020
	ZWL\$	ZWL\$	ZWL\$	ZWL\$
<b>13 Employment costs</b>				
Salaries, wages, and allowances	49,151,969	35,023,481	39,583,005	13,707,988
Contact leave provision	5,593,279	7,318,209	5,155,557	4,552,856
Holiday allowance provision	486,174	920,240	480,714	572,506
Pension	4,493,167	2,969,255	3,568,469	1,117,075
Medical aid	4,574,529	2,768,279	3,836,863	1,132,312
Leave pay provision	8,070,128	6,739,653	6,000,921	3,038,284
Other staff costs	14,852,777	16,694,990	12,047,548	8,699,507
	<b>87,222,023</b>	<b>72,434,107</b>	<b>70,673,077</b>	<b>32,820,528</b>

**14. Related Parties Information**
**14.1 Related Parties**

NAME	RELATIONSHIP	OWNER
i) Ministry of Higher and Tertiary Education, Science and Technology	Parent Ministry	Government of Zimbabwe
ii) Council	Directors	Zimbabwe Council for Higher Education
iii) Executive Directors	Senior Managers	Zimbabwe Council for Higher Education

**14.2 Related party transactions**
**14.2.1 Council fee and sitting fees**

Council expenses	<b>3,373,853</b>	<b>3,068,294</b>	<b>2,793,059</b>	<b>1,458,621</b>
<b>Senior Management Staff</b>				
Remuneration	29,610,139	24,589,936	23,992,102	11,126,397
Allowances	33,390,157	27,729,077	27,054,923	12,579,806
	<b>63,000,296</b>	<b>52,319,013</b>	<b>51,047,025</b>	<b>23,706,203</b>



**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 December 2021

		INFLATION ADJUSTED		HISTORICAL COST	
		2021 ZWL\$	2020 ZWL\$	2021 ZWL\$	2020 ZWL\$
15	Net Monetary assets at beginning of year	47,806,849	(5,721,383)	29,741,938	(793,478)
	<b>Movement in monetary items during the year:</b>				
	Government grant	76,519,818	48,111,257	62,624,236	20,872,392
	University income	146,127,548	80,678,246	130,829,341	27,586,300
	Other income	129,025,854	103,535,146	106,365,378	36,405,230
	Amortised deferred Income	7,085,593	6,103,818	1,047,555	579,207
	Finance income	99,006	26,414	85,744	11,418
	Administration costs	(55,935,054)	(38,951,593)	(49,129,206)	(18,976,920)
	Employment costs	(87,222,023)	(72,434,107)	(70,673,077)	(32,820,528)
	(Loss) / profit of disposal of assets	(456,992)	(639,522)	1,298,166	548,551
	Prepayments	(60,481,920)	(1,623,684)	(61,081,013)	(998,780)
	Net Book value of assets disposed off	2,445,499	1,563,983	41,563	26,581
	Purchase of Property and Equipment	(6,051,543)	(7,501,491)	(4,410,140)	(3,618,828)
	Deferred Income amortised	59,861,018	(2,505,654)	61,330,645	920,793
	<b>Expected Net Monetary assets at end of year</b>	258,823,653	110,641,430	208,071,130	29,741,938
	Less: Net Monetary assets at year end	(208,071,130)	(47,806,849)	(208,071,130)	(29,741,938)
	<b>Net Monetary Loss for the year</b>	<b>50,752,523</b>	<b>62,834,581</b>	-	-
	<b>Net Monetary Assets at year end:</b>				
	Trade and other receivables	172,283,595	52,560,553	172,283,595	32,699,345
	Cash and cash equivalents	56,311,181	19,423,281	56,311,181	12,083,750
	Trade and other payables	(20,523,646)	(24,176,985)	(20,523,646)	(15,041,157)
	<b>Net Monetary assets at year end</b>	<b>208,071,130</b>	<b>47,806,849</b>	<b>208,071,130</b>	<b>29,741,938</b>



## NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2021

### 16. Pension and Benefits

#### 16.1 Zimbabwe Council for Higher Education Pension Fund

Council provides for pensions on retirement of all employees by means of a defined contribution pension fund. The pension fund scheme is administered by Old Mutual Zimbabwe. Contributions are made by both the Council and the employees at a rate of 12.5% and 6% respectively. All employees, including executive directors comprising full-time permanent staff of the employer are eligible to be members of the fund.

#### 16.2 National Social Security Authority (NSSA)

Council and its employees contribute to the National Social Security Authority ("NSSA") Scheme. This is a social security scheme which was promulgated under the National Social Security Act (Chapter 17:04). Council's obligations under the scheme are limited to specific contributions as legislated from time to time. For the period under review both council and its employees contributed 4.5% of basic salary per month.

### 17. TREASURY AND FINANCIAL RISK MANAGEMENT

The main risks arising from ZIMCHE's operations are credit risk, liquidity, and cash flow risk.

#### 17.1 Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss to the other party by failing to discharge a contract. Credit risk potentially arises from cash and cash equivalents, deposits with banks and financial institutions, loans, and receivables. Council's maximum exposure to credit risk by class of financial asset disclosed on the statement of financial position is as follows:

	INFLATION ADJUSTED		HISTORICAL COST	
	2021	2020	2021	2020
	ZWL\$	ZWL\$	ZWL\$	ZWL\$
Trade and other receivables (Excluding prepayments and statutory receivables)	172,283,595	52,560,553	172,283,595	32,699,345
Cash at bank	56,311,181	19,423,281	56,311,181	12,083,750
	<b>228,594,776</b>	<b>71,983,834</b>	<b>228,594,776</b>	<b>44,783,095</b>

The Council applies IFRS 9 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all trade receivables.

The impairment of trade receivables is carried out at each reporting date using the expected credit loss model. This model utilises a provision matrix in which the Council's receivables are stratified into groups with similar risk characteristics. Historical credit loss rates are calculated on a weighted average basis. These credit loss rates are then used as the baseline rates for determining the loss rate for each customer group.



## NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2021

### 17.2. Credit risk (continued)

The credit loss rates are then adjusted for forward looking information and applied against each bucket of trade receivables outstanding at the reporting date to produce the expected credit loss in the period.

Council evaluates the concentration of risk with respect to trade receivables as low, as its customers are granted short-term credit terms.

Set out below is the information about the credit risk exposure on the Council's trade receivables using a provision matrix:

	Current	More than 30 days past due ZWL	More than 90 days past due ZWL	Total ZWL
<b>31 December 2021</b>				
Expected credit loss rate	1.00%	2.27%	10.49%	
Gross carrying amount:				
- trade receivables	83,477,771	20,413,459	77,799,999	<b>181,691,229</b>
Credit loss allowance	(834,778)	(463,386)	(8,161,220)	(9,459,384)
<b>Net carrying amount</b>	<b>82,642,993</b>	<b>19,950,073</b>	<b>69,638,779</b>	<b>172,231,845</b>

ZIMCHE's cash resources are principally invested with a financial institution which is considered reputable.

### 17.3 Liquidity and cash flow risk

This is the risk of insufficient liquid funds being available to cover commitments.

The liquidity gap analysis is as below:

	INFLATION ADJUSTED		HISTORICAL COST	
	2021	2020	2021	2020
	ZWL\$	ZWL\$	ZWL\$	ZWL\$
<b>Liquidity gap Analysis</b>				
<b>Current assets</b>				
Trade receivables	172,283,595	52,560,553	172,283,595	32,699,345
Prepayments	62,105,604	1,623,684	62,079,793	998,780
Cash and cash equivalents	56,311,181	19,423,281	56,311,181	12,083,750
	<b>290,700,380</b>	<b>73,607,518</b>	<b>290,674,569</b>	<b>45,781,875</b>
<b>Current liabilities</b>				
Trade and other payables	20,523,646	24,176,985	20,523,646	15,041,157
<b>Liquidity gap</b>	<b>270,176,734</b>	<b>49,430,533</b>	<b>270,150,923</b>	<b>30,740,718</b>

The cash resources available to ZIMCHE were considered adequate to meet its short-term liquidity and cash flow requirements during the year under review.

## NOTES



**ZIMBABWE COUNCIL FOR  
HIGHER EDUCATION**

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