

UNIVERSITY  
of  
**BOTSWANA**

Annual Report  
**2023/24**





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# EXECUTIVE SUMMARY

The University of Botswana's (UB) Annual Report for 2023-2024 outlines significant progress in the **governance, the academic core, strategic planning, financial stability, and operational efficiency**. The report emphasises the Council's commitment to ethical leadership, corporate citizenship, and compliance with laws and ethical standards.

**The key highlights of the report are:**

**Governance and Strategic Direction:**

- a. The Council has been pivotal in setting the strategic direction, ensuring compliance, and overseeing financial and audit processes.
- b. The Council adheres to the King III Code of Corporate Governance, with plans to transition to King IV and the Pula Code.

**Academic Core:**

The University of Botswana's academic performance for the 2023/24 academic year reflects significant advancements and achievements across various domains.

- a. The total student enrolment reached **19,469**, with notable increases in undergraduate and master's degree programmes.
- b. The University made remarkable strides in research productivity and citation impact, achieving a citation impact score of **63.9 percent**. Numerous, funded research projects were initiated, focusing on critical areas such as health, climate change and sustainable development.
- c. The University of Botswana actively engaged with the community through various projects, including health campaigns and educational initiatives. The University also strengthened its global presence through increased international partnerships and student exchange programmes, contributing to its global engagement and impact.
- d. The University of Botswana maintained its position as the top-ranked University in Botswana. It improved its rankings in Africa and globally in specific subject areas such as Clinical and Health, Social Sciences, and Physical Sciences.

**Financial Stability and Performance:**

- a. A Financial Turnaround Strategy was implemented to ensure sustainable growth.
- b. The report includes audited financial statements reflecting the University's commitment to transparency and accountability.

**Environmental, Social, and Governance (ESG):**

The University of Botswana is committed to integrating ESG principles into its operations. The report highlights initiatives to reduce the University's environmental footprint, promote social equity, and ensure robust governance practices.

These efforts include energy-efficient campus projects, diversity and inclusion programmes and adherence to ethical governance standards.

**Value Creation:**

The University's strategic initiatives are designed to create long-term value for all stakeholders. By focusing on academic excellence, innovative research, and community engagement, the University of Botswana aims to enhance its educational offerings, foster economic development, and contribute positively to society.

The report underscores the University's role in driving sustainable growth and delivering measurable benefits to students, staff, and the broader community.

**Stakeholder Engagement and Corporate Social Responsibility:**

Stakeholder relations are highlighted as a critical theme, and specific engagement plans and CSR initiatives aim to enhance the University's reputation and strategic objectives.

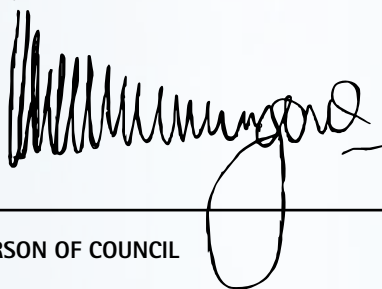
**Risk Management and Compliance:**

- a. Progress in governance, audit processes, and risk management practices is detailed, including implementing a Risk Management Policy.
- b. The Council ensures effective information asset management and compliance with applicable laws and standards.

**Future Outlook:**

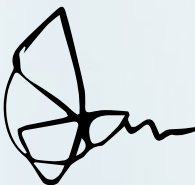
The report anticipates the operational context framed by national development plans and trends in the higher education sector.

The report demonstrates a strong commitment to strategic focus, ethical governance, and stakeholder engagement, positioning the University of Botswana for continued success and sustainable growth.



CHAIRPERSON OF COUNCIL

Date: 30 August 2024



CHAIRPERSON AUDIT COMMITTEE

Date: 30 August 2024

# COUNCIL CHAIRMAN'S STATEMENT

*During 2023/24, the University successfully navigated various external and internal issues. Reducing Government subsidies and competition from local and international tertiary institutions for students seeking quality education programmes and services represented vital external challenges.*

The University of Botswana has come to a crossroads in its history where a host of converging social and economic forces, both national and global, require the University to reposition itself to be relevant and responsive to the changes that are taking place in its external environment.

This requires a fundamental root and branch rethink of the University, which will involve preserving the qualities that have built its reputation while at the same time deciding what to change and possibly discard and what new things it should be doing. The end state will be a University of Botswana that is fit for purpose and ready to serve the needs and expectations of the nation and the future generations of its citizens.



During 2023/24, the University successfully navigated various external and internal issues. Reducing Government subsidies and competition from local and international tertiary institutions for students seeking quality education programmes and services, represented vital external challenges.

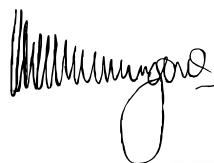
The University's ongoing transformation into a High-Performance Organisation caused considerable uncertainty among staff. Nevertheless, the University demonstrated its resilience and ability to turn these challenges into opportunities. This was evidenced by significant improvements in our teaching and learning, the continued growth in our student enrolments and the improvement in our research outputs and impact. While our financial health and condition continued to be a cause for concern from previous years, a turnaround is evidenced by increases reported in our student revenue and third-stream income. Overall, we are making noticeable progress in delivering our long-term strategy. I thank my Council colleagues, the Executive Team, and the broader University community of students, staff, and external stakeholders.

The University of Botswana (UB) is charting a promising path forward despite facing financial constraints. A solid commitment to enhancing research quality and innovation is at the heart of its future outlook. UB has made significant strides in improving its citation impact score, reflecting a notable increase in research output. This progress is part of a broader effort to strengthen research and innovation capabilities, fostering an environment that encourages intensive research activities.

UB is dedicated to achieving academic excellence in addition to its research endeavours. Over the past five (5) years, the University has seen marked performance improvement, driven by the strategic plan titled **"Creating a Future for the Knowledge Generation,"** launched in 2020. This strategy has led to a sharp increase in academic performance, demonstrating steady progress and ongoing improvement. The first phase of this strategy, which focuses on restoring the foundational elements of the University, is set to conclude in 2024/25 with an ambitious performance benchmark of **80 percent**.

UB's strategic implementation will enter its second phase from 2025 to 2030. This phase will emphasise stakeholder value creation and benefit realisation, with objectives that include growing and diversifying the University's offerings and impact. Despite the financial challenges, UB remains committed to navigating these obstacles while enhancing its performance and societal impact.

**In conclusion, UB's future outlook is positive, marked by a strong emphasis on research, innovation, academic excellence, and strategic growth. Despite financial constraints, the University's dedication to these critical areas underscores its commitment to significantly driving Botswana's national agenda and playing a vital role on the global stage.**



**L.L. Mosienyane**  
Acting Council Chairperson



# VICE CHANCELLOR'S STATEMENT

As we reflect on the past year at the University of Botswana (UB), we are reminded of a journey marked by resilience, innovation, and a steadfast commitment to excellence. Our story is one of navigating through financial constraints, organisational restructuring, and external challenges, all while making significant strides in academic performance, research, and community engagement.

In the face of adversity, our University has demonstrated an unwavering dedication to academic excellence. We have launched strategic initiatives to enhance teaching and learning, boost research output, and make a meaningful impact on society. Our commitment to these goals has strengthened our academic programmes and fostered a culture of innovation and intellectual curiosity.

Sustainability has been at the forefront of our efforts as we integrate Environmental, Social, and Governance (ESG) principles into our operations. Promoting sustainable practices contributes to national and global development goals, ensuring progress benefits current and future generations.

Our dedication to producing well-rounded, employable graduates remains a cornerstone of our mission. We prepare our students to thrive in an ever-changing world through quality education, personal development opportunities, and a supportive learning environment. Their success is a testament to the strength of our academic programmes and the dedication of our faculty and staff.

The establishment of the Division of Research and Innovation, led by a new executive-level position of Deputy Vice Chancellor for Research, confirms our commitment to transforming into a research-based University. Our research output and citation impact have significantly improved over the last few years, which is pivotal to positioning UB as a leading research-based University. Strategic partnerships with Government, industry and international institutions have further strengthened our research capabilities, fostering an environment conducive to high-quality research.

This year, we have also focused on strategic initiatives that position the University of Botswana as a leading institution in the region. Our role in driving economic development, fostering innovation, and enhancing our global reputation has never been more critical. We are proud of the achievements that have solidified our standing as a beacon of higher education.

The University of Botswana has significantly contributed to its stakeholders through various strategic initiatives and efforts, creating substantial value across multiple dimensions. The specific areas that need to be highlighted are:

- a. **Access:** The University of Botswana has significantly improved access to education. By expanding enrolment opportunities, the University has allowed more students to pursue higher education. The introduction of online courses and blended learning models has made education more accessible to students from diverse

backgrounds and locations. The Government has made Financial aid and scholarships available to support students facing economic barriers, ensuring that financial constraints do not hinder their educational aspirations. Inclusive admission policies have opened doors for students from under-represented and marginalised communities. Community outreach programmes and partnerships with local schools have raised awareness about higher education opportunities, encouraging more students to apply. Additionally, investments in campus facilities and resources have created a more conducive learning environment, accommodating a more extensive and diverse student body. These comprehensive efforts ensure that a broader range of students can experience and benefit from the educational opportunities provided by the University of Botswana.

- b. **Impact:** The University's impactful research has significantly influenced policy development, contributing to national goals and demonstrating financial sustainability through diversified revenue streams. Community engagement initiatives, such as the Adopt-A-School programme and health campaigns, have strengthened local ties and promoted public health. Internationally, partnerships with global universities have expanded research capabilities and enriched the educational experience. Collaborations with businesses and industries have led to practical solutions and innovations, supporting entrepreneurial skills and preparing students to become future leaders.

***Our dedication to producing well-rounded, employable graduates remains a cornerstone of our mission.***

Through these efforts, the University of Botswana has continued to drive academic excellence, foster innovation, and contribute to societal development, solidifying its position as Botswana's premier University and a leading institution in the region. We remain focused on our strategic goals as we look to the future. Innovation in research and teaching, active engagement with stakeholders, and sustainable practices will continue to guide our path forward. Our journey is one of growth and impact, and we are excited to build on our established foundation.

In closing, I extend my heartfelt gratitude to our students, faculty, staff, and partners. Thank you all for being part of this journey. Your unwavering support and dedication have been instrumental in our achievements. Together, we will continue to navigate the challenges and seize the opportunities ahead, ensuring that the University of Botswana remains a leader in higher-education sector.



**Professor David Norris**  
Vice Chancellor, University of Botswana





# ABOUT THIS REPORT

The Council is responsible for regularly accounting for the University's performance to the Botswana Government and its external stakeholders. The University of Botswana Act (2008) requires the University to discharge this requirement through an Annual Report (Section 13), which provides an account of its general activities and, precisely, its financial condition. By law, the report is prepared for the Minister of Education and Skills Development for receipt by Parliament. It is required to be made available as public information to its stakeholders.

The critical purpose of the Annual Report is to account to the University's stakeholders for the value created to meet their minimum expectations. The University's stakeholders not only include the Minister representing the primary shareholder (Government of Botswana), students, and staff but also the broader society and business communities, collaborating partners, and all those individuals and groups who are affected by or are recipients of the University's activities and services. This report assures the shareholders (Government of Botswana) and key stakeholders that the University is moving in the right direction, that there are visible signs of progress, and brings to the attention of our key stakeholders the significant issues that may require a high-level intervention.

**In sum, the report addresses the following key performance questions:**

- a. 'How well is the institution performing?'
- b. 'Are we doing the right things?'
- c. 'Are we doing things right?'
- d. 'What should we be doing in the future?'

The Annual Report was prepared using relevant governance standards that have been prescribed in Botswana, as well as those that the University Council has adopted. The University Council has adopted the King III Code of Corporate Governance (2009) and the International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB). The preparation of the report has also been guided by current 'best practice' as provided for by the International Integrated Reporting Council (IIRC) and the Pula Code of Corporate Governance prepared by the Botswana Accounting Oversight Authority (BAOA).

As part of its fiduciary duty and social responsibility of creating long-term value for its stakeholders, the University is committed to integrating Environmental, Social and Governance (ESG) principles into its operations and activities. For example, environmental issues such as land use and waste management are addressed in the sections of the report dealing with teaching and learning, research, and operations. Similarly, social considerations such as diversity, equity, inclusion, and employee health and safety are included. Finally, governance considerations, including council, audit and risk management, and financial reporting, are dealt with in the separate sections of governance and finance.

The form of the report is an Annual Report, which incorporates critical elements of integrated reporting. This is achieved through good corporate governance practice, which calls for an integrated approach that ensures a more cohesive and harmonised corporate report that addresses the full range of factors that materially affect the ability of the organisation to create value over time. This enables the shareholders and stakeholders to make a better and more informed assessment of the value that the University is developing. By 2025/26, the University will

have transitioned to the Pula Code of Corporate Governance, aligned with King IV. Accordingly, it will have transformed the Annual Report into an integrated one that will meet the complete requirements for integrated reporting set out by the International Integrated Reporting Council (IIRC).

The general requirements for integrated reporting guide the scope of the report, the University's strategy and structure, and several cross-over themes such as governance, risk, stakeholder relations, health and safety, environmental sustainability, and the University's future outlook.

The preparation of the report has been guided by the fundamental principles of materiality, which, among other things, require full disclosure and transparency reflecting both excellent and poor performance and outcomes to enable stakeholders to have a balanced and credible view of the University's performance in creating value over the reporting period. Various internal and external information sources have been used in the report. To ensure reliability, this section of the report outlines the provenance of the information that has been used and that such material has been previously discussed and approved at the levels of either the executive or governance structures.

**The critical reports used are:**

- a. **University Strategy. "Creating a Future for the Knowledge Generation." (2020)**
- b. **University Act (2008).**
- c. **King Code of Corporate Governance III (2009)**
- d. **Integrated Reporting Framework (2013)**
- e. **Annual Performance Report (2023/24)**
- f. **University Scorecard (2023/24)**
- g. **Annual Risk Report (2023/24)**
- h. **Annual Research Report (2023/24)**
- i. **Annual Audited Financial Statements (2023/24)**
- j. **National Development Plan 12 Key Note Policy Paper (2024)**

The Annual Report for 2023-2024 includes AI-generated content, particularly in data analysis. AI has enabled us to enhance our insights' accuracy, efficiency, and depth, contributing to a more comprehensive and informative report. While many AI initiatives are being undertaken at the national level and within the University, there are yet to be developed national or University-specific policies governing the use of Artificial Intelligence (AI). Accordingly, in preparing this report, proactive measures have been adopted to ensure that AI-generated content is aligned with international best practices. These measures focus on using AI-generated content and have been guided by several international standards, such as those from the Organisation for Economic Cooperation and Development (OECD) and the European Union (EU). This disclosure in the report is to ensure transparency, accuracy, and originality. By continuously embedding ethical considerations, compliance, and transparency into the use of AI in the Annual Report, we have ensured that we can harness the potential of AI while maintaining a solid commitment to ethical and responsible use.

The council confirms that it has reviewed the report's contents and applied its collective mind to preparing and presenting this report. Furthermore, the Council believes that it has appropriately considered the accuracy and completeness of the material matters and the reliability of the information presented in this report.



# THE STORY OF UB

Fast Facts 2023/24						
Student Enrolments						
Headcount Enrolments	Undergraduate (UG) Degree	Post-Graduate (PG) Diploma		Masters	PhD	Total
	17,602	75		1663	129	19,469
Full-Time Equivalents	Business	Education	Engineering	Health	Humanities	
	2838	2753	1361	1593	1232	
	Medicine	Science	Social Science	Other	Total	
	137	4105	4856	1318	20,193	
STUDENT GRADUATIONS						
Faculty	Qualification Type	1st Distinction	2(i) Merit	2(ii) Credit	Pass Pass	Total
Business	UG Degree	15	143	168	24	350
	Masters	12	20	13	0	45
	PhD	1	2	0	0	3
Education	UG Degree	29	159	141	27	356
	PG Dip	8	40	9	1	60
	Masters	13	19	6	0	38
	PhD	2	3	0	0	5
Engineering	UG Degree	8	92	148	20	268
	Masters	5	8	4	0	17
	PhD	3	0	0	0	3
Health	UG Degree	25	107	34	3	169
	Masters	4	3	3	0	10
	PhD	1	1	0	0	2
Humanities	UG Degree	2	13	7	1	23
	Masters	7	7	3	0	17
	PhD	2	0	0	0	2
Medicine	UG Degree	7	49	5	0	61
	Masters	5	6	6	0	17
	PhD	1	0	0	0	1
Science	UG Degree	4	56	109	37	206
	Masters	5	4	4	0	13
	PhD	4	0	0	0	4
Social Sciences	UG Degree	13	147	212	30	402
	PG. Dip	2	0	0	0	2
	Masters	48	69	32	0	149
	PhD	3	0	0	0	3
Graduate Studies	PhD	1	1	0	0	2
STAFF						
Academic Staff	Business	Education	Engineering	Health	Humanities	
	55	101	92	42	90	
	Medicine	Science	Social Science	Other	Total	
	62	158	137	47	779	
Support Staff	Executive Management	Senior Management	University Management Total	Support Staff	Overall Staff Total	
	5	25	30	875	905	
FINANCES (BWP millions)						
Income				Expenditure		
Government Subvention	Student Tuition and Fees	Other	Total Income	Employee costs	Operations	Total
828.108	693.193.	171.150	1,692.451	1,192.605	448,053	1,640.663

## THE STORY OF UB CONT...

The University of Botswana is a public University located in Gaborone, with satellite campuses in Francistown and Maun, whose core activities are teaching and learning, research, and innovation, which are intersected by engagement to form a single integrated academic value chain.

UB has a rich history that dates back to the early 1960s when it was part of the tri-partite University system of Basutoland, Bechuanaland, and Swaziland (UBSS), established in 1964. After Botswana and Lesotho attained independence in 1966, the University became UBLS and, subsequently, the University of Botswana and Swaziland in 1972, after establishing the National University of Lesotho in 1972. Eventually, in the early 1980s, Botswana and Swaziland decided to develop their national universities, causing the final dissolution of the University of Botswana and Swaziland.

The University of Botswana was established through a fund-raising campaign launched by the late President Sir Seretse Khama. The campaign, "Motho le motho kgomo" (One man, one beast), marks a significant moment in UB's history. It raised the initial funding for the construction of the University from ordinary Botswana who donated cash, cattle, and grain.

The University of Botswana was established in 1982 through an Act of Parliament as Botswana's first public University. It was formally inaugurated on 23<sup>rd</sup> October 1982, by His Excellency Sir Ketumile Masire, President of the Republic of Botswana. Over the intervening period to 2023, the foundations of the University were put in place, which reflect a proud legacy of achievement.

### The history and legacy of the University are based on:

- a. The performance and achievements of its alumni which can be found across various sectors and spheres of Botswana's development
- b. The campus in the capital city, with easy access to Government, industry and civil society headquarters, and international organisations.
- c. The campus infrastructure with new, modern and quality facilities that has the potential for attracting students, providing access to services and accommodation, and the capacity for hosting community and national events and revenue diversification.
- d. A positive student experience on campus, with academic resources that provide a good learning environment and facilities that promote extracurricular sports and recreational activities.
- e. A broad range of academic disciplines that provide opportunities for diverse and rich curricula options.
- f. A large and diverse student community with the potential for a heterogeneous talent pool and ideas.
- g. A pool of well-qualified and experienced senior academic and professional staff that can drive the University strategy.
- h. Academic facilities, laboratories, and equipment are available, as is a well-resourced library and a comprehensive campus-wide Information and Communication Technology (ICT) network and services to support teaching, learning and research.





# UB'S STRATEGIC INTENT

## Overview:

The University of Botswana (UB) approved its current strategy, **"Creating a Future for the Knowledge Generation,"** on 6<sup>th</sup> March, 2020. This strategy aims to align UB with Botswana's transformation agenda and position it as a comprehensive developmental University.

## Strategic Priorities:

### Teaching and Learning University:

- a. **Academic Excellence:** Focus on high standards in teaching and learning.
- b. **Student-Centered Approach:** Flexible, outcomes-based education tailored to individual needs.
- c. **Research integration:** incorporating research into teaching.
- d. **ICT Integration:** Utilising technology in education.
- e. **Innovative Programmes:** Developing relevant and innovative curricula.
- f. **Lifelong Learning:** Promoting continuous education for personal and professional growth.
- g. **Living and Learning Communities:** Enhancing campus life to support academic goals.

### Research-Based University:

- a. **Mission-Critical Research:** Aligning research with national development goals.
- b. **Strategic Research Areas:** Focusing on key research areas stimulating academic growth.
- c. **Research and Innovation Value Chain:** Transforming research into practical applications.
- d. **Enabling Environment:** Providing state-of-the-art facilities and research support.
- e. **Strategic Partnerships:** Building relationships with Government, industry, and international institutions.

### Engaged University:

- a. **Community Engagement:** Establishing meaningful connections with the public and contributing to societal transformation.
- b. **Curriculum Integration:** Embedding engagement into teaching and research.
- c. **Public Value:** Leveraging University resources to meet community needs.
- d. **Strategic Projects:** Developing engagement projects aligned with University goals.

### Entrepreneurial University:

- a. **Entrepreneurial Culture:** Embedding entrepreneurship into University activities.
- b. **Autonomy and Decision-Making:** Reducing reliance on Government funding and improving decision-making processes.
- c. **Professional Management:** Adopting modern management principles.
- d. **Diverse Funding Sources:** Securing multiple funding streams.
- e. **Commercialisation:** Supporting spin-off businesses and innovation.

### High-Performance Organisation:

- a. **Leadership and Governance:** Ensuring good governance and inspiring leadership.
- b. **Strategic Orientation:** Setting clear, ambitious goals aligned with stakeholder needs.
- c. **Organisational Design:** Aligning structure with a strategy to promote collaboration.
- d. **Quality Focus:** Emphasising continuous improvement and quality.
- e. **Performance Orientation:** Focusing on results and stakeholder satisfaction.
- f. **Technology-Enabled Services:** Providing state-of-the-art, user-friendly services.







# UB'S APPROACH TO IMPLEMENTING THE STRATEGY

## Balanced Scorecard

The University's strategy, **'Creating a Future for the Knowledge Generation,'** comprises the Vision, Mission, Core Values, and Strategic Goals. The strategy is set out in a comprehensive strategy map based on adopting the Balanced Scorecard (BSC: Kaplan and Norton), a strategic planning and management system. The BSC ensures that core activities align with the vision and strategy and supports monitoring performance against strategic goals. The University strategy map sets out what we do (**Mission**), what we want to become (**Vision**), the fundamental beliefs and behaviours that will guide our endeavours (**Values**), and the primary objectives that we seek to achieve over the medium to long term (Strategic Goals).

## UB's Operating Model

The University of Botswana's operating and value creation model comprises two key elements:

- Primary Mandate:** The University established these essential core functions to deliver and provide societal impact. They are (i) Teaching and Learning, (ii) Research and Innovation, and (iii) engagement. They create value by aligning and optimising these components into a single value chain to address societal needs and deliver socio-economic benefits to key stakeholders.
- Support Functions:** These internal areas provide professional services such as finance, human resources, information and communication technology, teaching, student support, etc., and the resources and capabilities that support the primary mandate.

The Strategy's primary focus is the academic value chain, which comprises three (3) key elements:

- Teaching and Learning.
- Research and Innovation.
- Engagement.

While this represents our core mandate, it is equally essential to address the appropriate institutional support comprising funding, internal policies, processes and systems, structure, staff, skills, and shared values. With these capabilities in place, the University will be able to respond to the external operating environment, address the needs of its stakeholders, and deliver the University vision in a manner that meets the shareholders' expectations.

The principal means of implementing the strategy is through the University's Annual Performance Plan, which sets out a series of corporate-level strategic objectives, key performance indicators, and high-level strategic initiatives.

These are to ensure the University is **"Doing the right things"** (objectives), **"Measuring what matters"** (key performance indicators), and **"Translating its strategy into practice"** (strategic initiatives). On the 30<sup>th</sup> June 2023, the University Council approved the University Scorecard for implementation by the University Management. The duration of the scorecard was set to run to March 2025 to ensure alignment with the Transitional National Development Plan (2023-2025) and the commencement of the National Development Plan NDP12.



## Strategic Initiatives

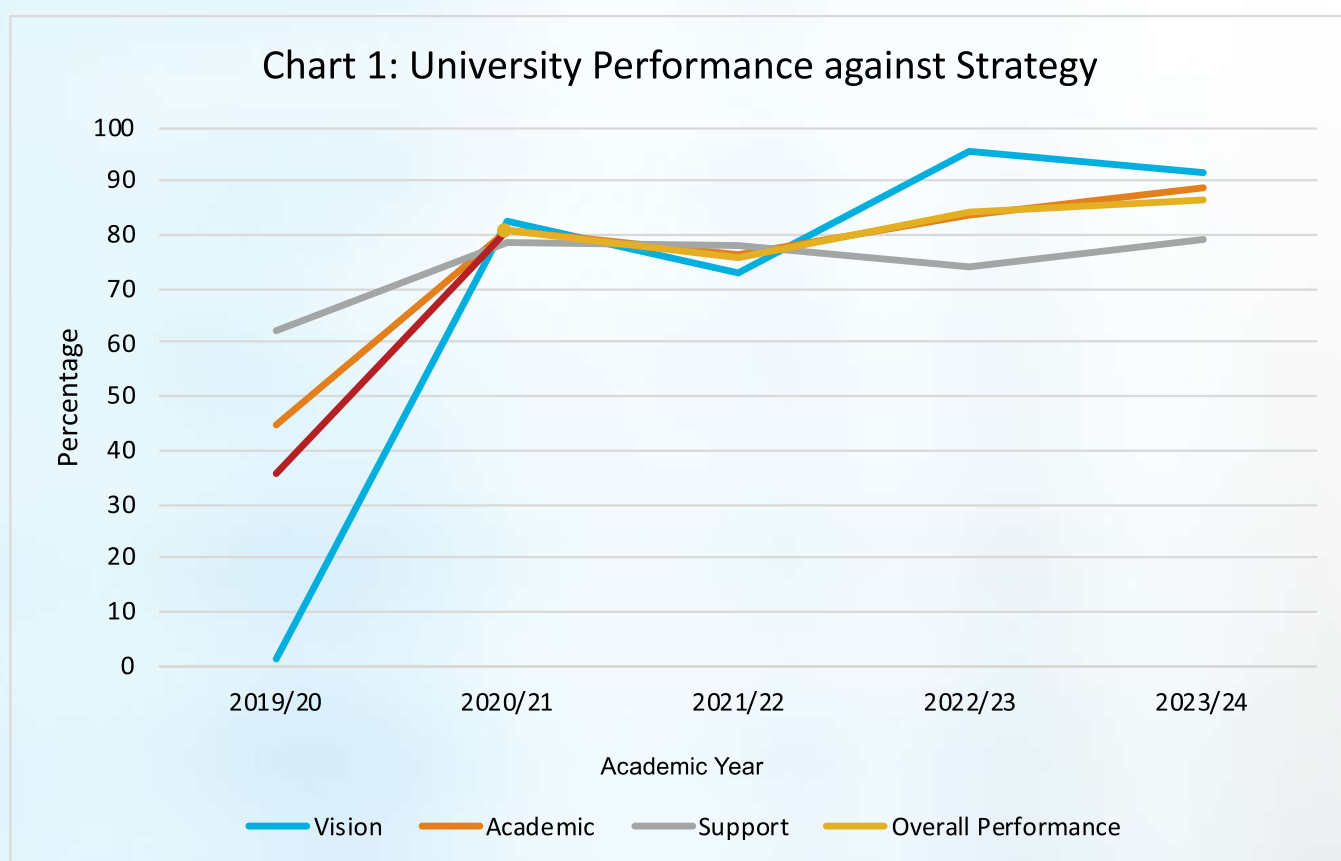
Implementation of the 2023–2025 scorecard consists of **twenty-seven (27) strategic initiatives**. While this represents an ambitious programme, the initiatives are critical to restoring the University's fundamental building blocks and have been prioritised as being at the core of the University's transformation. These initiatives are set out below.

University OF BOTSWANA STRATEGIC TRANSFORMATION INITIATIVES 2023–2024		
No.	Strategic Initiatives	Purpose and Objective
1.	<b>Academic Shape and Size</b>	Develop the PQM (Programme and Qualifications mix) and the Student Enrolment Plan for the University for the period 2025–2029
2.	<b>Teaching and Learning</b>	Ensure quality teaching and learning, critical to student success and central to the University's strategy.
3.	<b>Student Experience</b>	To provide students with opportunities for personal and social development.
4.	<b>Research and Enterprise</b>	To position UB as a research-based University.
5.	<b>Engagement</b>	Institutionalise and embed Strategic Engagement as a mission-critical part of the University's mandate.
6.	<b>Revenue diversification</b>	Broaden the diversification of revenue to reduce financial dependence on the Government.
7.	<b>Resource allocation</b>	Ensure the University's financial resources are allocated to support the University strategy and deliver on its strategic priorities.
8.	<b>Financial Management</b>	Develop and implement a comprehensive and University-wide financial management system aligned with the University strategy.
9.	<b>Business Processes</b>	Strengthen the University's processes to deliver operational efficiency and effectiveness and ensure service excellence.
10.	<b>Facilities Management</b>	Ensure the quality of the learning and teaching environment and the long-term future of the campus infrastructure.
11.	<b>Organisational Structure</b>	Implement the new organisational structure (including optimal staffing and a remuneration policy and strategy) that is aligned with the University's plan.
12.	<b>Performance Management</b>	Implement the new Performance Management System (PMS) that is aligned with the University strategy.
13.	<b>Workforce Planning</b>	Develop and implement a University ' <b>Manpower Plan</b> ' aligned with the University strategy.
14.	<b>Human Resource Management</b>	Creation of world-class employee experiences that places UB at the top of industry standards.
15.	<b>Human Resource Capacity</b>	Strengthen human resource capacity by providing staff with the means and opportunities to develop their knowledge and skills to realise their full potential.
16.	<b>Governance</b>	To develop a University-wide governance framework that defines and guides the University in managing its various governing structures in line with modern best practices to maintain regulatory compliance and optimise operational efficiency within the University.
17.	<b>Quality Management</b>	To institutionalise a University-wide quality management system fully integrated with the University strategy and operations and aligned with national and international best practices.
18.	<b>Policy Management</b>	To institutionalise policy management and implement a comprehensive, University-wide set of policies aligned with the University Strategy.
19.	<b>Strategy Management</b>	To set a comprehensive University-wide strategic planning framework to ensure an integrated approach to planning, budgeting, risk, and performance.
20.	<b>University Ranking</b>	Institutionalise Ranking as part of the governance, operations, and organisational culture of the University.
21.	<b>Organisational Culture</b>	Organisational culture is a critical factor in success, and the University must have a culture aligned with its strategy.
22.	<b>Organisational Change</b>	To institutionalise a University-wide change management programme fully integrated with the University strategy and operations and aligned with national and international best practices.
23.	<b>Risk Management</b>	To Institutionalise University-wide enterprise risk management as part of the governance, operations, and organisational culture of the University.
24.	<b>Data Analytics</b>	To implement a comprehensive and University-wide data analytics system aligned with the University strategy and part of an organisation-wide business intelligence system.
25.	<b>Reputation Management</b>	To institutionalise reputation management as part of the governance, operations, and organisational culture of the University.
26.	<b>Digital Transformation</b>	Digitisation is central to realising the aspirations of the University Strategy, which requires adopting new digital technologies.
27.	<b>Digital Academic Platform</b>	To establish an integrated digital academic platform with a portfolio of services to support teaching and learning, research, enterprise, and engagement.

# OVERALL PERFORMANCE AGAINST THE STRATEGY

## UB's 'Vital Signs'

The Performance Report provides a high-level overview of the progress made by the University during 2023/24 in achieving the goals as set out in the University strategy. The report aims to ensure that the University is moving in the right direction and that there are visible signs of progress. The report is based on the core performance measures in the University Monitoring and Evaluation Framework (September 2020). Forty (40) core key performance indicators have been selected to provide a balanced view of the University's progress and a high-level diagnosis of the University's "Vital Signs." According to general governance reporting norms and standards, this is considered an appropriate number of indicators to measure corporate-level progress and satisfy the overall monitoring expectations of the governing body and its key stakeholders.



The University of Botswana's Performance Report for the academic year 2023/24 summarises the institution's progress in the critical areas of academic performance, vision performance, support performance, and overall performance. It highlights the significant strides made by the University. The overall performance of **54 percent (2019/20)** marked the conclusion of the University's previous strategy, "**Strategy for Excellence,**" and set the baseline for the new strategy "**Creating a Future for the Knowledge Generation**", introduced in 2020. There was an immediate, sharp increase in performance, indicating a direct and significant improvement. This upward trend continued consistently over the successive years, demonstrating steady progress and ongoing improvement.



## Vision Performance

The vision performance metric has fluctuated but remained high, indicating a solid alignment with the University's strategic vision. In 2019/20, vision performance was at **82.5 percent**. However, the following year saw a dip to **72.75 percent**, likely due to the challenges posed by the COVID-19 pandemic. Despite this setback, the University rebounded strongly, achieving **95.25 percent** in 2021/22 and **91.75 percent** in 2022/23. Although the figure for 2023/24 is not mentioned, the overall trend suggests a robust commitment to realising the University's long-term vision and goals.

## Academic Performance

Over the past five years, the University of Botswana has remarkably improved its academic performance. In the 2019/20 academic year, the University's academic performance was at **44.7 percent**. This figure substantially increased to **81 percent** in 2020/21, reflecting the University's commitment to enhancing the quality of education and research. The upward trend continued, with academic performance reaching **76.6 percent** in 2021/22, **83.6 percent** in 2022/23, and an impressive **88.64 percent** in 2023/24. This consistent improvement underscores the effectiveness of the University's strategies in fostering academic excellence and innovation.

## Institutional Support Performance

Over the years, support performance, which measures the effectiveness of administrative and support services, has shown steady improvement. Starting at **62 percent** in 2019/20, support performance increased to **78.63 percent** in 2020/21. The following years saw slight fluctuations, with performance at **77.79 percent** in 2021/22 and **74 percent** in 2022/23. By 2023/24, support performance had risen to **78.95 percent**. These figures reflect ongoing efforts to enhance the efficiency and effectiveness of the University's support services, contributing to a more conducive environment for academic and research activities.

## Overall Performance

The overall performance of the University of Botswana has shown a significant upward trend, highlighting the success of its strategic initiatives. In 2019/20, the overall performance was at **35.5 percent**. This figure dramatically increased to **80.71 percent** in 2020/21, highlighting the impact of the new strategic plan introduced in 2020. In the subsequent years, it continued this positive trajectory, with overall performance at **75.71 percent** in 2021/22, **84.2 percent** in 2022/23, and **86.4 percent** in 2023/24. This consistent improvement indicates that the University has effectively navigated various challenges, including financial distress and organisational restructuring, to achieve its strategic objectives.

## Conclusion

The University of Botswana's Performance Report for 2023/24 paints a picture of an institution on a positive trajectory. The significant improvements in academic performance, vision performance, support performance, and overall performance reflect the University's resilience and commitment to excellence. As the University moves into the next phase of its strategic plan, focusing on stakeholder value creation and benefit realisation, it is well-positioned to continue its growth and development, solidifying its status as a leading research-based institution in Botswana.

The overall performance set at the **86 percent** mark sets the benchmark level for 2024/25 and the baseline for 2025/26 onwards. This will end the first phase of the implementation of the strategy, which focuses on restoring the building blocks of the University. Phase 2 of the strategy implementation will run from 2025 to 2030 and focus on stakeholder value creation and benefit realisation. The objectives of this phase will be to (a) grow and develop the University of Botswana into a comprehensive research-based University and (b) ensure comprehensive benefit realisation in terms of the University's capacity to deliver on its vision to be Botswana's only comprehensive research-based University. This will involve the development of a comprehensive set of measures and new targets that will be used to measure performance from 2025/26 onwards.

## Value Creation

Value creation is fundamental to the University's strategy performance story. At the apex of the strategy, the University places a strong emphasis on value creation, with critical results focusing on supporting the national agenda of transforming Botswana into a (i) knowledge economy, (ii) knowledge society, and the implementation of the (iii) Sustainable Development Goals (SDGs). Within these broad result areas, UB has specifically created value for its stakeholders during 2023/24 across the following core areas.

- a. **Human Resource Development:** UB has created value by developing an integrated living-learning environment that ensures learning is the central focus for students and provides a range of learning, social, cultural, and recreational opportunities.
- b. **Economic and societal development:** UB has supported the development of Botswana, Africa, and the world by advancing knowledge and understanding through research, its application, and co-creation with industry to create value.
- c. **Social Responsibility:** UB has promoted awareness and leadership in responding to societal issues, thereby contributing to social development.
- d. **Equity:** UB has ensured equal opportunity and non-discrimination on various grounds, fostering an inclusive community that will open opportunities for high-calibre students and staff.
- e. **Internationalism:** UB has actively participated in the global world of scholarship with an international staff and student body and various global partnerships. UB has deliberately and purposefully transformed into a high-performance organisation that promotes efficiency and effectiveness, providing its critical stakeholders with rewards and value for money.
- f. **Sustainable development:** UB has played a pivotal role in creating value and driving progress towards a more sustainable future by leveraging its strengths in education, research, community engagement, and policy influence, mainly through its focus on the Sustainable Development Goals (SDG's). UB has also made significant progress in ensuring the institution's long-term financial sustainability by stabilising its financial position and laying the groundwork for its long-term economic health.

# UNIVERSITY RANKING

The University of Botswana has made notable progress towards its vision of transforming into a distinctive centre of excellence in Botswana, Africa, and globally. This is testified by the Times Higher Education (the) World University Rankings 2023 results, which rank universities by international academic benchmarks. The ranking is based on 18 calibrated performance measures that measure an institution's performance across five(5) areas: teaching, research environment, research quality, industry, and international outlook.

**Table 1: UNIVERSITY OF BOTSWANA WORLD UNIVERSITY RANKINGS**

Geographical Area	2020/21	2021/22	2022/23	2023/24
Botswana	1	1	1	1
Africa	35	51	45	49
The World	1067	1263	1018	1217

The year under review (2023/24) saw a further increase in the number of universities participating in the Times Higher ranking exercise. Out of an **estimated total of 29,257 universities** that have been established across the world (**2,110 in Africa and 14 in Botswana**), the Times Higher Education World University Rankings for 2024 included **1,904** universities from **108 countries and regions**. To be included in the rankings, a University must first meet criteria that pre-qualify it to be ranked. Seven hundred and sixty-nine (769) universities across the world, including **240** from Africa, submitted data but failed to meet the requirements. This places the University of Botswana in the league table of globally recognised universities, and it is on the cusp of joining those top-tier African universities in the global rankings.

UB has maintained its position as the top-ranked University in Botswana. With most of Africa's ranked Universities coming from three populous countries, Egypt, Nigeria, and South Africa, UB's and Botswana International University of Science and Technology's (BIUST) ranking is a significant accomplishment as it represents Botswana's ability as a small state to compete and be visible in Africa and the world. Over the past few years, Africa has witnessed a dramatic improvement in the Times Higher Rankings, starting from a base of 4 (2012) to **113** in the current 2024 world rankings. Not only has the number of African universities included in the ranking increased significantly, but the performance of those institutions has risen faster than the world average. The University of Botswana is part of this trend, and it has successfully maintained its relative ranking position despite an increase in the number of universities participating.

A central part of UB's vision is to be a distinctive centre of academic excellence. The Times Higher Education Global Ranking has ranked three (3) subject fields. These are **1) Clinical and Health, 2) Social Sciences, and 3) Physical Sciences**. The Subject Rankings use the same metrics and data as the World University Rankings, but the methodology is calibrated to suit each subject. The three subject fields in which UB has been ranked are outlined below.

**Table 2: UNIVERSITY OF BOTSWANA CLINICAL AND HEALTH RANKINGS**

Geographical Area	2020/21	2021/22	2022/23	2023/24
Africa	25	20	19	13
The World	632	509	462	513

**Clinical and Health.** The Clinical and Health subject ranking includes a range of narrower subject areas, including medicine, dentistry, and other health-related subjects. A University can only be ranked if it has **published 1,000 relevant publications** over the previous five (5) years. In addition, a publication and academic staff threshold by discipline must be met. Over the past five (5) years, the threshold for Clinical and Health has dropped to five hundred (500) papers published in this discipline. To meet the staff eligibility criteria, an institution must have Clinical and Health and at least **Five (5) percent** of its academic staff or at least fifty (50) academic staff members.



**Table 3: UNIVERSITY OF BOTSWANA SOCIAL SCIENCES RANKINGS**

Geographical Area	2020/21	2021/22	2022/23	2023/24
Africa	14	18	28	31
The World	621	636	814	823

**Social Sciences.** The Social Sciences subject ranking includes a range of narrower subject areas, including **(i)** Communication and Media Studies, **(ii)** Politics and International Studies (including Development Studies), **(iii)** Sociology, and **(iv)** Geography. A University can only be ranked if it has **published 1,000 research articles** over the previous five (5) years. In addition, a publication and academic staff threshold by discipline must be met. For Social Sciences, the threshold dropped to two hundred (200) papers published in this discipline over the past five (5) years. To meet the staff eligibility criteria, an institution needs to have Social Sciences and must have at least 4 percent of its academic staff or at least forty (40) academic staff members.

**Table 4: UNIVERSITY OF BOTSWANA PHYSICAL SCIENCES RANKINGS**

Geographical Area	2020/21	2021/22	2022/23	2023/24
Africa	Not Ranked	Not Ranked	52	62
The World	Not Ranked	Not Ranked	1036	1047

**Physical Sciences.** The Physical Sciences subject ranking includes a range of narrower subject areas, including **(i)** Mathematics and Statistics, **(ii)** Physics and Astronomy, **(iii)** Chemistry, and **(iv)** Geology, Environmental, Earth, and Marine sciences. A University can only be ranked if it has **published 1,000 research articles** over the previous five (5) years. In addition, a publication and academic staff threshold by discipline must be met. Over the past five (5) years, the threshold for clinical and health has dropped to five hundred (500) papers published in this discipline. To meet the staff eligibility criteria, an institution must have Physical Sciences and at least 5 percent of its academic staff or at least fifty (50) academic staff members.

The top-ranking universities in all three (3) subject areas are the elite universities in the United Kingdom (UK) and United States of America (USA), which are more complex than ever to compete with. These are Oxford (Clinical and Health), Massachusetts Institute of Technology, joint first with Stanford (Social Sciences) and California Institute of Technology (Physical Sciences). Along with the number of universities and the number of regions and countries being ranked increasing on a year-by-year basis, this makes UB's performance more than commendable. Clinical and Health excels at being ranked among the top five hundred (500) global universities worldwide.

For 2024, all three (3) subject areas ranked (Clinical and Health, Physical Sciences, and Social Sciences) improved their performance by maintaining their relative rankings in the face of increasing competition.

The University of Botswana has made significant strides in becoming a centre of excellence, evidenced by its consistent top ranking in Botswana and notable positions in Africa and globally, according to the Times Higher Education World University Rankings. Despite increasing competition, the University has maintained its rankings, particularly excelling in Clinical and Health disciplines. This progress highlights Botswana's ability to compete internationally, highlighting the University's commitment to academic excellence and research quality.

# ACADEMIC PERFORMANCE

## The Academic Value Chain

The University of Botswana (UB) has a comprehensive academic value chain that aligns with its vision to be a leading centre of academic excellence in Africa and the world. UB's academic value chain encompasses (i) teaching and learning, (ii) research and innovation, and (iii) engagement for economic and societal development. Taken as a whole, the critical components of the value chain seek to deliver value to its stakeholders. The concept is similar to a business value chain, where each step adds value to the final product. In the context of UB, the "product" is knowledge production and its successful transmission, application, and use by its stakeholders.

The year 2023/24 marked the start of a significant transformation when the University of Botswana separated the position of Deputy Vice-Chancellor of Academic Affairs into two distinct roles: Deputy Vice-Chancellor of Research and Innovation and Deputy Vice-Chancellor of Teaching and Learning. This requires a shared vision of communication and collaboration between the two (2) deputy Vice-Chancellors and offers several advantages.

### (a) Focused Leadership:

Each Deputy Vice Chancellor can concentrate on specific areas, allowing for more profound expertise and targeted leadership. The Deputy Vice Chancellor of Research and Innovation can drive research excellence, collaborations, and innovation. The Deputy Vice-Chancellor of Teaching and Learning can enhance pedagogy, curriculum development, and student support.

### (b) Strategic Alignment:

Aligning roles with specific functions ensures better alignment with the University's strategic goals. Research and teaching are distinct but interconnected aspects of an academic institution; separate leadership roles recognise this duality.

### (c) Enhanced Accountability:

Clear delineation of responsibilities fosters accountability. Each Deputy Vice Chancellor can be responsible for their specific portfolio, leading to better performance evaluation and outcomes.

### (d) Resource Optimisation:

Resource allocation becomes more efficient. Funding, staff, and facilities can be targeted appropriately. Research initiatives and teaching programmes receive dedicated attention and support.

### (e) Improved Synergies :

Collaboration between the two (2) roles can lead to synergies. Research findings can inform teaching practices, and teaching experiences can inspire research directions.

## Teaching and Learning

The University's strategy, "Creating a Future for the Knowledge Generation," sets out the following goals and objectives for teaching and learning.

**Strategic Goal One:** Produce Quality, Well-Rounded, Employable Graduates

### Strategic Objectives

1. **Increase the opportunities for student access to the University.**
  - b. **Focus:** Expanding access through increased enrollment capacity, scholarships, and outreach programmes to underrepresented communities.
  - c. **Impact:** A more diverse student body and increased inclusivity.
2. **Provide Students with Relevant Academic Programmes**
  - c. **Focus:** Aligning academic programmes with current industry needs and future job market trends.
  - d. **Impact:** Graduates are better prepared for employment and can meet modern demands.
3. **Provide Students with Quality Academic Programmes**
  - d. **Focus:** Maintaining high standards in curriculum design, teaching methods, and assessment practices.
  - e. **Impact:** Graduates possess foundational solid knowledge and skills, enhancing their employability.
4. **Provide Students with Opportunities for Personal and Social Development**
  - e. **Focus:** Offering extracurricular activities, leadership programmes, and community engagement opportunities.
  - f. **Impact:** Students develop soft skills such as communication, teamwork, and leadership, making them well-rounded individuals.

While these goals and objectives are ambitious and challenging, they are essential for fostering a high-quality educational environment.

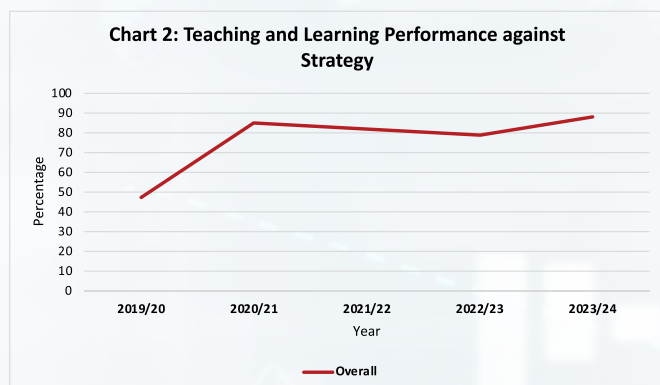
### The key challenges are:

- a. **Increasing Access** requires significant resources and strategic planning, including financial and social support systems.
- b. **Relevant academic programmes:** demand continuous curriculum updates, collaboration with industry partners, and investment in faculty development.
- c. **Quality Academic Programmes:** Involves rigorous quality assurance processes, regular assessments, and feedback mechanisms.
- d. **Personal and Social Development:** Requires a holistic approach, including extracurricular activities, mental health support, and community engagement programmes.



## Performance 2023/24

The University's Performance Against Strategy in Teaching and Learning for 2023/24



From 2019/20 to 2023/24, the University witnessed a substantial performance improvement, reaching an **overall performance score of 88 percent**. This period marked the commencement of the University's new strategy and the introduction of a comprehensive Monitoring and Evaluation (MandE) System, which played a significant role in the improved performance.

This remarkable improvement, achieved during the challenging circumstances of the COVID-19 pandemic, demonstrates the institution's commendable ability to pivot and innovate. The dramatic improvement suggests that the institution adapted well to the new normal by implementing effective remote learning strategies, better resource allocation, and enhanced support systems for students and staff. The institution's ability to maintain and improve educational quality during a global crisis highlights its resilience and commitment to excellence, setting a solid foundation for future success.

### Key Highlights

UB's student enrolments have increased significantly from **13,039 (2019/20) to 20,367 (2023/24)**. This exceeds the overall set target of 16,000 to be achieved by the close of **NDP11** and is at the maximum carrying capacity of the campus as set out in the Campus Master Plan (2008). The increase in student numbers has contributed considerably to the University's income. Undergraduate enrolments have grown significantly due to the change in the Government's approach to student sponsorship, and Master's degree-level enrolment targets have been achieved.

UB's Staff-Student Ratio (SSR) is a crucial metric reflecting the availability of teaching resources, influencing programme accreditation, funding, staffing, and international rankings. Universities must manage their operations efficiently to ensure that tuition fees and Government funds are used effectively while maintaining academic standards. As of March 2023/4, the University's overall SSR was **1:27**, aligning with the average of other African universities ranked by Times Higher Education (THE). However, some faculties have exceeded this ratio, increasing workloads for academic staff. **Over 2020/21–2023/24**, the University has been monitoring the SSR to reset the target of 1:16, established in 2008 to take account of changes in pedagogy and resource models to ensure academic quality and learning outcomes are not compromised.

UB's teaching reputation, as assessed by the Times Higher Education World University Rankings, has improved slightly over the past years, **with a score of 16.5 percent in 2023/24**. This compares with an **overall average score of 20 percent** for all African universities ranked in 2023/24. The Times Higher Education (THE) World University Rankings

define "teaching reputation" as a measure of an institution's teaching quality. This is assessed through the following factors, which help gauge a University's overall teaching environment and effectiveness. During 2023/24, the University of Botswana took steps to enhance its teaching reputation through the work of the Centre for Academic Development through accreditation and quality assurance initiatives with the Botswana Qualifications Authority (BQA) by investing in professional development for faculty, promoting student engagement, fostering a culture of continuous improvement in teaching practices, and further funding and development of digital infrastructure and applications to support online learning.

Overall, during 2023/24, the University created significant value for its students, employers, and society. This holistic approach ensures graduates are employable and well-rounded individuals who can contribute meaningfully to their communities and the broader economy. The value that is being created by the University for its key stakeholder groups is:

#### 1. For Students:

- Enhanced Employability:** Students gain the skills and knowledge needed to succeed in the job market by providing relevant, high-quality academic programmes.
- Personal Growth:** Opportunities for personal and social development help students build essential soft skills, such as communication, teamwork, and leadership.
- Increased Access:** Expanding access to education allows more students, especially from underrepresented communities, to benefit from higher education.

#### 2. For the University:

- Reputation and Prestige:** Producing well-rounded, employable graduates enhances the University's reputation, attracting more students and faculty.
- Alumni Success:** Successful graduates can become ambassadors for the University, contributing to its prestige and potentially supporting it through donations and partnerships.
- Diverse Student Body:** Increasing access and inclusivity enriches the campus environment, fostering a culture of diversity and innovation.

#### 3. For Employers:

- Skilled Workforce:** Employers benefit from a pool of well-prepared graduates to meet industry demands, reducing training costs and increasing productivity.
- Innovation and Adaptability:** Graduates with a well-rounded education are often more innovative and adaptable, contributing to the growth and competitiveness of their organisations.

#### 4. For Society:

- Economic Growth:** Educated individuals contribute to economic development through increased productivity, innovation, and entrepreneurship.
- Social Cohesion:** Providing opportunities for personal and social development helps create responsible, engaged citizens who contribute positively to their communities.
- Reduced inequality:** Expanding access to education helps reduce social and economic disparities, promoting a more equitable society.

# RESEARCH AND INNOVATION

The University's strategy, **Creating a Future for the Knowledge Generation:** has set the following Research and Innovation Strategic Goals and Objectives through entrepreneurial initiatives that address local needs and challenges.

## Strategic Goal Two: Create and Deliver High-Quality Research and Innovation

This strategic goal aims to enhance the University's research and innovation quality and impact. It focuses on fostering an environment where high-quality research is conducted and translated into practical applications and entrepreneurial ventures.



### Strategic Objective Five: To Strengthen and Sustain High-Quality Relevant Research

#### Focus:

- a. **Infrastructure and Resources:** Investing in state-of-the-art research facilities, equipment, and technology.
- b. **Research Training and Development:** Providing continuous professional development for researchers, including workshops, seminars, and mentorship programmes.
- c. **Collaborations and Partnerships:** Building solid networks with other academic institutions, industry partners, and Government agencies to enhance research capabilities.
- d. **Funding and Grants:** Actively seeking funding opportunities from various sources to support research projects.

#### Impact:

- a. **Academic Excellence:** Improved quality and quantity of research outputs, leading to higher academic rankings and reputation.
- b. **Innovation:** generating new knowledge and innovative solutions to complex problems, contributing to scientific and technological advancements.
- c. **Economic Growth:** Attracting research funding and grants boosts the University's financial resources and enables further investment in research.
- d. **Societal Benefits:** Research addressing pressing societal issues (e.g. health, environment) can significantly improve quality of life and policy development.

### Strategic Objective Six: To Strengthen and Sustain Research Enterprise and Entrepreneurship

#### Focus:

- a. **Entrepreneurial Training:** Offering programmes and workshops to develop entrepreneurial skills among students and faculty.
- b. **Incubators and Accelerators:** Establishing facilities to support start-ups and spin-offs, providing resources such as office space, mentorship, and funding.
- c. **Industry Engagement:** Creating partnerships with industry to facilitate the commercialisation of research and development of market-ready products.
- d. **Intellectual Property Management:** Providing support for patenting, licensing, and protecting intellectual property generated from research.

#### Impact:

- a. **Economic Development:** Start-ups and spin-offs create jobs and economic growth in the region.
- b. **Innovation Ecosystem:** Fostering a culture of innovation and entrepreneurship within the University leads to a vibrant ecosystem that attracts talent and investment.
- c. **Student Success:** Enhancing students' employability and career prospects by providing entrepreneurial skills and experience.
- d. **Community Engagement:** strengthening the University's ties with the local community through entrepreneurial initiatives that address local needs and challenges.

As outlined below, these strategic goals and objectives are ambitious, realistic, and necessary for the University's growth and impact as well as transforming the University of Botswana from a primary teaching and learning University to a research-based University.

**The goals and objectives are ambitious as they require:**

- a. **High Standards:** The goals set high standards for research quality, innovation, and entrepreneurship, which can drive the University to excel and stand out globally.
- b. **Comprehensive Approach:** A comprehensive approach that covers infrastructure, training, collaborations, funding, and commercialisation ensures the holistic development of the research ecosystem.

**The goals and objectives are realistic as they are being implemented based on:**

- a. **A phased approach** ensures that the University can effectively manage resources and make steady and sustainable progress.
- b. **Existing Strengths:** Leveraging current strengths and building on existing capabilities can make these goals more attainable.

**The goals and objectives are necessary to ensure:**

**Academic Excellence:** Enhancing research quality and output is crucial for improving academic rankings and reputation.

**Innovation and Economic Growth:** Fostering innovation and entrepreneurship can lead to new solutions for complex problems, economic development, and job creation.

**Societal Impact:** Addressing societal issues through research can significantly improve quality of life and policy development.

**Student Success:** Equipping students with entrepreneurial skills and experience can enhance their employability and career prospects.

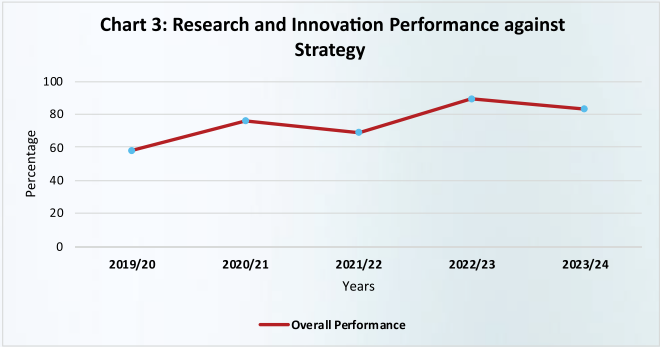
**Performance 2023/24**

During 2023/24, UB strengthened its commitment to research excellence as the country's most significant contributor to research output. UB's research has influenced policy development, providing professional services through consultancies for Government, industry, and other development agencies. The transformation of the University of Botswana into a research-based University represents the next step and a top priority in UB's research value creation story. This was manifested during 2023/24 with the appointment of UB's first Deputy Vice Chancellor of Research and Innovation, charged with establishing a new Research and Innovation Division. During the reporting period (2023/24), work commenced to put in place a comprehensive approach to research and innovation, underscoring the University's commitment to knowledge creation and societal impact.

The key areas where the foundation for this transformation into a research-based University was prioritised were as follows:

- a. **Focusing on mission-critical research:** Integrating UB's research into Botswana's economic and social development agenda to transform the nation into a knowledge-based economy by assuming a strategic role at the apex of the national research and innovation system.
- b. **Establishing research focal areas** aligned with the University's strategy will stimulate the academic core and extend throughout the educational value chain. Individual faculties and departments will be supported to develop research projects aligned with local, national, regional, and international needs.
- c. **Establishing the Research and Innovation Value Chain:** While basic research and publication will begin, knowledge transformation and exploitation leading to commercial products, industry improvements, and societal change will complete the value chain.
- d. **Curriculum Integration:** Research will be embedded in the curriculum to nurture the next generation of knowledge workers.
- e. **Strengthening the Research and Innovation Enabling Environment:** Developing state-of-the-art facilities and infrastructure and increasing central funding support successful research outcomes.
- f. **Ensuring a Critical Mass of Research Staff:** The University aims to build a robust and cutting-edge research staff with doctoral-level qualifications to execute its strategy and enhance its global standing.
- g. **Promoting Research-Based Teaching:** Research will be required to inform teaching practices, and the recruitment of postgraduate research students contributes to the University's research mission.
- h. **Strategic Linkages:** Collaborations with Government and industry ensure practical solutions and commercial outcomes.
- i. **International Relationships:** Collaborative research, joint programmes, and innovation activities with international partners enhance research capacity.

The University's Performance Against Strategy in Research and Innovation for 2023/24



The overall research performance at the University of Botswana (UB) from 2019/20 to 2023/24 highlights the vital contextual issues, strategic initiatives, and the impact of financial constraints on research activities. Additionally, it discusses the substantial improvements in research output and citation impact since 2020/21, which have underscored UB's research productivity and quality. The report also benchmarks UB's performance against other African universities.



In the 2019/20 academic year, UB's research performance was at: **58%**

#### 2019/20: Legacy of the Previous Research Strategy

This period was marked by the legacy of the previous Research Strategy needing to be implemented more effectively. The lack of direction and continuity in research initiatives contributed to the lower performance. Financial constraints further exacerbated the situation, limiting the University's ability to invest in research.

The 2020/21 academic year saw a significant improvement in research performance, reaching: **76.2%**

#### 2020/21: Impact of COVID-19 and New University Strategy

This improvement occurred despite the challenges posed by the COVID-19 pandemic, which had a global impact on research activities. Introducing a new University Strategy and a Monitoring and Evaluation (M&E) system provided a more structured approach to research, contributing to improved performance. Adaptive measures and a focus on pandemic-related research also played a crucial role.

#### 2020/21: The start of Substantial Improvements in Research Output and Citation Impact

Since 2020/21, UB has substantially improved research output and citation impact. These enhancements have highlighted UB's research productivity and quality. The increased research output and higher citation rates indicate that the University's research is gaining recognition and influence in the academic community.

In 2021/22, the research performance dipped slightly to: **69%**

#### 2021/22: Continued Implementation of the New University Strategy

This decrease can be attributed to the continuing challenges of the COVID-19 pandemic and ongoing adjustments and refinements in the new strategies and systems. Despite the dip, the performance remained higher than in 2019/20, indicating that the new strategy began taking effect. Financial constraints continued to pose challenges, but the University optimised its resources effectively.

Research performance soared to: **89.6%**

#### 2022/23: Strategic Initiatives and Leadership

The 2022/23 academic year marked a significant milestone with the continued implementation of strategic initiatives. Research performance soared to **89.6 percent**, reflecting the positive impact of these initiatives. The University's ability to leverage strategic initiatives and optimise resources despite financial constraints was evident.

The research performance for this year was: **83.3%**

#### 2023/24: Establishment of the Division of Research and Innovation

In 2023/24, UB established a new Division of Research and Innovation and recruited its first Deputy Vice Chancellor for Research and Innovation. These initiatives further strengthened research leadership and support. The research performance for this year was **83.3 percent**, slightly lower than the previous year but still significantly higher than in earlier years. This recruitment marked a strategic move to enhance research activities and support. The sustained high performance indicates the effectiveness of the new leadership and strategic initiatives.

# FINANCIAL CONSTRAINTS AND LOW INVESTMENT IN RESEARCH

Throughout these years, UB faced financial constraints and low research investment. Despite these challenges, the research performance showed a remarkable improvement. This suggests that the University was able to optimise its resources effectively and leverage strategic initiatives to enhance research output. Efficient resource utilisation, strategic leadership, and adaptive measures contributed to this trend.

In summary, the overall trend from 2019/20 to 2023/24 shows a significant improvement in research performance despite some fluctuations and financial constraints. The implementation of new strategies, the establishment of dedicated research divisions, and the recruitment of specialised leadership played crucial roles in this improvement. The University's ability to adapt to challenges, such as the COVID-19 pandemic, and optimise resources effectively has been instrumental in achieving these results.

Additionally, the substantial improvements in research output and citation impact since 2020/21 have underscored UB's research productivity and quality, enhancing its reputation and influence in the academic community. The Division of Research and Innovation establishment represents a significant and farsighted strategic decision to raise UB's research profile nationally and globally. In contrast, its decision to address the doctoral pipeline and encourage younger academics to pursue postgraduate qualifications is an essential pre-condition for sustained growth and excellence.

## Key performance highlights

UB's Academic Staff with Doctoral Degrees stands at

# 50%

UB's Academic Staff with Doctoral Degrees stands at **50 percent** for the 2023/24 academic year; a percentage that has remained relatively stable in the **50–54 percent** range over several years. The University must have qualified academic staff with doctoral degrees to fulfil its research mandate. However, the current figure falls below the regional benchmark of **60 percent**. A challenge is that most academic staff with doctorate qualifications are in the **45–65 age group**, with many retiring at **65**, and only **5 percent** of academic staff below 35 years hold a doctoral qualification. During 2023/24, replenishing the doctoral pipeline has been identified as crucial for the University's transformation into a research-based institution and prioritised for future strengthening.

Research productivity is a critical aspect of a research-based University. During 2023/24, UB's research output, as assessed by the Times Higher Education World University Rankings and measured as a percentage, **was 32 percent**. This has significantly improved over the reporting period (2020/21–2023/24) by far surpassing the average of **13 percent** among its African peer and comparator institutions. The metric considers the total subject-weighted number of papers published in academic journals indexed by Elsevier's Scopus database per scholar. It reflects the institution's ability to publish quality peer-reviewed papers.

Citation impact indicates the quality of research and the University's role in disseminating knowledge. UB's citation impact for 2023/24 is **63.9 percent**, a significant improvement from the baseline of **13.7 percent** in 2020/21. Similar to research output, UB's citation impact exceeds the average of **42 percent** set by its African peers and comparators. The measure captures how often scholars cite the University's published work globally in Scopus-indexed journals between 2018 and 2022. Citations made during the six years from 2018 to 2023 are also considered, with data normalised to account for subject area variations.

During the 2023/24 academic year, the University of Botswana (UB) made significant strides in research and innovation, creating substantial value for its stakeholders. Overall, the University of Botswana has significantly impacted research leadership, economic growth, innovation, societal benefits, student success, and strategic linkages. The specific value created for the University's key stakeholders was:

- Government and Policy Makers:** UB undertook research in areas aligned with Botswana's economic and social development agenda, aiming to transform the nation into a knowledge-based economy. UB undertook research focused on pressing societal issues, such as health and the environment, leading to significant improvements in quality of life and policy development.
- National Research System:** In Botswana, UB continued to lead research output, influence policy development, and provide professional services through consultancies for Government, industry, and other development agencies. The appointment of UB's first Deputy Vice Chancellor for Research and Innovation marked a pivotal step in establishing a new Research and Innovation Division, underscoring the University's commitment to knowledge creation and societal impact.
- Community:** UB was engaged in research projects in Botswana, strengthening its ties with the local community and addressing local needs and challenges.
- Industry:** Collaborations with Government and Industry: Ensuring practical solutions and commercial outcomes.
- International Partners:** UB Collaborative research, joint programmes, and innovation activities boost research capacity and global collaboration.

# FACULTY OF SCIENCE

The Faculty of Science has made significant strides in multidisciplinary research over the past decade, focusing on societal challenges such as HIV/AIDS, natural product chemistry, and climate change.

The faculty's research aims to influence policy and programmes in line with **Botswana's Vision 2036, the African Agenda 2063**, and the United Nations Sustainable Development Goals (UNSDG).

The outputs include journal articles, book chapters, books, and bulletins.

Research output per staff member **averaged 0.99 per capita** based on total outputs divided by the total number of staff.

## Key Research Areas:

- a. HIV/AIDS and Microbial Resistance:**  
Focus on understanding opportunistic infections and resistance to antiviral and antibacterial medicines emphasis on natural products to find active ingredients for new treatments, leveraging Indigenous knowledge.
- b. Climate Change:**  
Research into mitigation and adaptation measures, particularly in agriculture, due to erratic rainfall. Aim to influence climate-smart policies.
- c. Sustainable Development:**  
Research aligned with Vision 2036 pillars: sustainable economic growth, human social development, and sustainable environment. Projects on health and social wellbeing, sustainable use of natural resources, and climate change.

## Funded Research Projects – 2023

Project Title	Total Funding	Principal Investigator	Funder
Utilising data science to predict and improve health outcomes in paediatric HIV (DSpace Project)	USD715,867	Dr. Gaone Retshabile	National Health Institute
Phytochemical Investigation of Kniphofia Species for Antimalarial Compounds	P249,269.00	Prof. Taye Demissie	University of Botswana
Phytochemical investigation of selected medicinal plants used traditionally to treat diabetes in parts of Botswana	P249,532.74	Prof. Taye Demissie	University of Botswana
Focus on African Space science and Technology for Future development (FAST4Future)	€101,885	Dr. Rapelang Simon	European Commission, ERASMUS+
Production and application of green surfactants for bioremediation strategies	P242,248.90	Dr. Japheth Ombito	University of Botswana
Educational Partnership for Innovation with Communities (EPIC)	US\$8,000.00	Prof. H. Masundire	US National Science Foundation
Towards Open Science Communities Development in Sub-Saharan Africa Region	€115,000.00	Dr. A. Masizana	European Commission
Development of eHealth Enterprise Architecture for Botswana, Global Health Sciences at the University of California San Francisco	USD 42,000	Dr. A. Masizana	
Development of a machine learning-based model for COVID-19 Mortality Prediction in Botswana	P103,000	Dr. A. Masizana	University of Botswana
Climate change and climate change community knowledge exchange	P385,836.13	Prof. J. Perkins	Global Challenges Research Fund
Conversion of petrol-powered vehicle to electric vehicle	P181 500. 000	Dr. M. Moidaki	University of Botswana
Exploring the factors controlling the occurrence of groundwater in the Khakhea-Bray Transboundary Aquifer, Southeast Botswana	P165 000.00	Prof. R.T. Ranganai	Southern Africa Development Community



# FACULTY OF ENGINEERING



The Faculty of Engineering and Technology (FET) at University of Botswana is a hub for impactful research and innovation driven by a critical mass of experienced researchers and senior academics. The faculty focuses on several key research areas, including clean energy systems, climate change, water and sanitation systems, manufacturing systems, and innovative technologies. The faculty's research output is notable, with a per capita scholarly output of **2.03 in 2023**.

## Key Research Areas:

- a. **Clean Energy Systems:** Focus on biofuels, wind, and solar energy and their integration into national power grids.
- b. **Climate Change and Water Systems:** Research on water and wastewater systems.
- c. **Manufacturing Systems:** Productivity improvement and rapid prototyping.
- d. **Innovative Technologies:** Development of e-mobility systems and computational modelling.

## Major research projects funded in 2023

Project Title	Total Funding	Principal Investigator	Funder
Smart Manufacturing Engineering Education for Knowledge Economy (SME2KE)	€94,971.00	Prof. Jerekias Gandure	European Commission
SOLTRAIN+ project	€141,150.00	Prof. Kevin Nwaigwe	Austrian Development Agency
Virtual Exchanges Project	€191,520.98	Dr Yaone Rapitsenyane	European Commission

## Major Projects:

- a. **Biodiesel Project:** A collaborative project to produce biodiesel from local feedstock, resulting in significant academic and practical outputs. Produced four (4) PhD and four (4) MPhil graduates, established a biodiesel testing laboratory, and held a national conference.
- b. **SOLTRAIN+ Project:** An international initiative focused on renewable heating and cooling, with extensive training and demonstration activities in Botswana. Installed numerous solar water heating systems and conducted extensive training, impacting over 5,870 participants.
- c. **Y'AL-SMART Project:** This project involves designing and installing a structural health monitoring system for the Kazungula Bridge.

# FACULTY OF SOCIAL SCIENCES



The Faculty of Social Sciences (FSS) is a multidisciplinary Faculty with a strong focus on advanced social sciences research methods, particularly at the MPhil/PhD level. The Faculty excels in various research areas, including community and public health, Indigenous knowledge systems, human-wildlife conflict, gender and development, digital society and culture, climate change, and sustainable development.

The Faculty's research aligns with numerous Sustainable Development Goals (SDGs) and is guided by the nation's Vision 2036 and the upcoming National Development Plan 12.

## Key Highlights

- a. **Multidisciplinary Research:** FSS engages in cross-disciplinary research collaborations, covering community and public health, Indigenous knowledge systems, human-wildlife conflict, gender and development, digital society and culture, climate change, and sustainable development.
- b. **Sustainable Development Goals (SDGs):** The Faculty's research addresses multiple SDGs, including:
  - Poverty and social inequalities (SDG 1)
  - Agricultural productivity and food security (SDG 2)
  - Reproductive and public health (SDG 3)
  - Gender and equal opportunity (SDGs 5 and 10)
  - Water and sanitation management (SDG 6)
  - Work, employment, and social protection (SDGs 8 and 17)
  - Rural-urban linkages and livelihoods (SDG 11)
  - Environmental and resource governance (SDGs 12, 13, and 15)
  - Democracy, law, and governance (SDG 16)
- c. **Research Output:** The Faculty has produced many research outputs, including journal articles, book chapters, edited books, and technical reports. Regarding research output, the Department of Political and Administrative Studies leads, followed by the Departments of Economics and Statistics.
- d. **Awards and Appointments:** Notable achievements include Prof. Ramasamy Sivasamy from the Department of Statistics. He received the Innovation/Technology International Award from the Global Knowledge Foundation for his contributions to quality and innovative research.

## Major Research Projects Funded in 2023

Project Title	Total Funding	Principal Investigator	Funder
Challenges and Opportunities for a Systems Approach to Skills Development in Botswana. JMC Project (2023) (consultancy)	BWP120, 000	Prof. Happy K. Siphambe	Joint Minds Consult (JMC)
Diagnostic Study to inform NDP 12 (2023)	BWP312, 000	Prof. Happy K. Siphambe	Botswana Institute of Development Policy Analysis (BIDPA)
Family Caregiving Study	BWP1,060,654.00	Prof. D. Ntseane	University of Cape Town

# FACULTY OF HEALTH SCIENCES



The Faculty of Health Sciences has made significant strides in research and development, focusing on national priority areas and fostering local and international collaborations. In 2023, the Faculty secured over **US\$400,000** in international grants, with research themes spanning non-communicable diseases like cancer, diabetes and infectious diseases. The Faculty also invests in cell and tissue culture research to advance drug discovery and development, leveraging Indigenous knowledge.

Additionally, the Faculty is engaged in systems-strengthening research to improve health outcomes, including infant mortality and reproductive health. In 2023, the Faculty produced 54 research outputs, including 52 journal articles and two (2) book chapters, with a per capita output of 1.2.

## Key Highlights

- Research Collaborations and Grants:** In 2023, the faculty attracted several international grants worth over **US\$400,000**, focusing on both non-communicable and infectious diseases.
- Major research themes include:** cancer, diabetes, and infectious diseases, with collaborative teams working to understand their molecular genesis.

## Major Research Projects Funded in 2023

Project Title	Total Funding	Principal Investigator	Funder
Programme for Covid Vaccine Effectiveness (PROVE)	USD108,246.99	Prof. N. Phaladze	CDC Africa and MasterCard Foundation
Piloting a Family-Led Infection Prevention Bundle at a Neonatal Intensive Care Unit in Botswana: <b>"FLIPPING"</b> the Infection Prevention Paradigm for Low- and Middle-Income Countries	USD20,000	Dr Samuel Matula	Children's Hospital of Philadelphia
Flourishing minds-Centering youth as mental healthcare navigators in Botswana: Safe Haven.	USD60,000	Dr. Samuel Matula	Charles Engelhard Foundation
Botswana Smoking Abstinence Reinforcement Trial (BSMART)	USD193,780	Prof. Bontle Mbongwe	National Institute of Health

- Cell and Tissue Culture Research:** Investments have been made in developing cell and tissue culture research capacity for drug discovery and development.
- Systems Strengthening Research:** An effort is being made to address unfavourable health outcomes, including infant mortality and reproductive health.

## Major Research Focus Areas:

- Role of RH2 blood group** in HIV infection and disease progression
- Molecular mechanisms** of HIV on breast cancer
- Clinicopathological** features of prostate cancer in Botswana
- COVID-19 vaccine** effectiveness and impact on health programmes
- Adverse** event reporting in clinical trials
- HIV** treatment partner intervention and stigma reduction among adolescents living with HIV.



# FACULTY OF MEDICINE

Throughout the reporting year, the **Faculty of Medicine (FoM)** demonstrated significant research activity and output across various medical disciplines. Key research areas include cancer, obstetrics care, medical education, infectious diseases, neonatal health, health and climate change, mental health, and antibiotic/antiviral resistance. The Faculty's research is driven by solid collaborations within medical disciplines and with external research-intensive institutions, focusing on issues relevant to Botswana.

The FoM is committed to addressing Sustainable Development Goal 3 (Good health and Well-being) and is preparing for future research in areas such as vaccine effectiveness, robotics-optimised stroke rehabilitation, mental health stigma reduction, and bone tissue regeneration.

Several notable research studies are underway, including the InterCARE study on integrating hypertension and cardiovascular disease care into existing HIV services, the Thotloetso study on smoking cessation for HIV patients, and the Thibang Diphatlha study on cervical cancer treatment strategies. The Faculty is also involved in school eye health implementation studies.

## Key Highlights:

- a. **Research Areas:** Significant contributions in cancer, obstetrics care, medical education, infectious diseases, neonatal health, health and climate change, mental health, and antibiotic/antiviral resistance.
- b. **Collaborations:** Strong partnerships with research-intensive institutions and universities, focusing on medical education, diseases, and health service delivery for quality and innovative research.

## Major Studies:

- a. **InterCARE Study:** Integrating hypertension and cardiovascular disease care into existing HIV services.
- b. **Thotloetso Study:** Behavioural activation/problem-solving vs. standard smoking cessation counselling for HIV patients.
- c. **Thibang Diphatlha Study:** Testing adaptive strategies for cervical cancer treatment.
- d. **SAFER and ELICIT Studies:** School Eye Health Implementation.

## Funded Research Projects 2023/24

Project Title	Total Funding	Principal Investigator	Funder
Behavioural activation/problem-solving vs standard smoking cessation counselling for HIV in Botswana: a type I hybrid Implementation Science trial (Thotloetso study)	USD139,853.00	Billy Tsima	National Health Institute (NIH)
"Integrating Hypertension and Cardiovascular Diseases Care into Existing HIV Services Package in Botswana" (INTERCARE)	USD3,418,699.00	Mosepele Mosepele	NIH
Enhancing Belmont Research Action to Support EU Policymaking on Climate Change and Health (ENBEL)	EUR107,027.25	Britt Nakstad	ENBEL
Investigating Antimicrobial Stewardship Practices in Southern Africa (MOSAIC)	USD52,808.00	Mosepele Mosepele	CDC
The Peek Practice-based Evidence Framework	GBP425,850.00	Keneilwe Motlhatlhedhi	The Wellcome Trust
PENN CFAR	USD22,705.00	Billy Tsima	NIH
RCT of an intersectional stigma intervention to sustain viral suppression among women living with serious mental illness and HIV in Botswana	USD246,959.00	Philip Opondo	NIH
Thibang Diphatlha: Testing adaptive strategies to close the gap from cervical cancer diagnosis to treatment in Botswana	USD968,307.00	Doreen Ramosola-Masire	NIH
Knowledge for Action to End Violence Against Women and Violence Against Children	USD111,000.00	Ari Ho-Foster	SVRI
Adverse events reporting in Implementation science clinical trials	USD108,000.00	Mosepele Mosepele	NIH
Affordable Robot-Based Assessment of Cognitive and Motor Impairment in People Living with HIV and HIV-Stroke	USD37,281.00	Maikutlo Kebaetse	NIH
Projecting the age shift in HIV prevalence in sub-Saharan Africa: a necessary epidemiologic step to prepare for the "silver tsunami" (Tsimba Maryland Stafford R21)	USD47,100.00	Billy Tsima	NIH
Evaluation of the impact of Botswana's 2-dose Human Papillomavirus (HPV) vaccination programme	USD339,999.80	Doreen Ramogola-Masire	CDC Foundation
Reducing Mortality in Adults with Advanced HIV Disease (REVIVE)	CAD14,500	Mosepele Mosepele	Population Health Research Institute (PHRI)
HAIs, AMR, and Pandemic Preparedness/Response Botswana (HAP-Net Botswana) Project	USD64,800.00	Mosepele Mosepele	CDC
Addressing The Role of Stigma in Cervical Cancer Care in Botswana	USD23,671.00	Doreen Ramogola-Masire	NIH
Accelerated ageing in women with SMI and HIV	USD23,968.22	Philip Opondo	NIH
Cost And Cost-Effectiveness of Managing Heart, Lung, And Blood Comorbidities in People with HIV in Botswana	USD64,800.00	Mosepele Mosepele	NIH
Preventing avoidable treatment-related harm with assessment of yield of standardisation of Antibiotics in a Paediatric Surgical Unit in Botswana	USD20,000.00	Alemayehu Bedada	CHOP Global Health Centre Pilot Grant Programme
Facilitators and barriers of blood pressure (BP) control in treated patients attending primary health care (PHC) clinics in Gaborone, Botswana	USD5,000.00	Vincent Setlhare	NIH
Cross-cultural adaptation and validation of the Androgen Deficiency in the Aging Male (ADAM) Questionnaire in men living with HIV: planning for a Botswana male obesity hypogonadism study	USD5,000.00	Onkabetse Julia Molefe-Baikai	NIH
New approaches for the diagnosis of Kaposi's Sarcoma	USD13,728.96	Sajini Souda	NIH
Flow cytometric immunophenotyping of peripheral blood in atypical and abnormal FBC results, A Pilot Study	BWP464,323.00	Bokang Maswabi	Department of Research, Science and Technology (DRST)
Low INR to Minimise bleeding with mechanical valves Trial (LIMIT)	CAD54,000.00	Julius Mwita	Population Health Research Institute (PHRI)
Injury and Trauma Research Training Programme for Botswana	USD115,643.00	Mooketsi Molefi	NIH

# FACULTY OF EDUCATION



**The Faculty of Education** demonstrates robust research productivity, significantly contributing to academic and professional fields. Notable contributions include book chapters from Educational Foundations (5), Lifelong Learning and Community Development (4), and Primary Education (3). In terms of conference presentations, Sport Science (15), Primary Education (11), and Mathematics and Science Education (6) were the most active. Additionally, the Faculty produced various technical reports, bulletins, and creative works. Primary Education stood out with a high output of journal articles and conference presentations.

## Faculty of Humanities:

**The Faculty of Humanities** is dedicated to advancing research that aligns with **Botswana's Vision 2036** and the Sustainable Development Goals (SDGs). The Faculty's research focuses on, cultural preservation, and community well-being through various interdisciplinary approaches. Key research areas include cultural preservation and innovation, social justice and equity, environmental humanities, digital humanities, technology and media ethics, global citizenship and intercultural dialogue, and the creative and cultural industries for sustainable development.

## Key Research Areas:

### Cultural Preservation and Innovation

- Focus on preserving and revitalising Indigenous cultures and languages.
- Exploring the intersection of technology and traditional arts.
- Promoting cultural exchange and innovation.
- Documenting languages and oral histories to safeguard intangible cultural heritage.

### Social Justice and Equity

- Investigating historical injustices and proposing reparative measures.
- Examining socio-economic disparities and developing inclusive growth strategies.
- Advancing research on gender equality and minority representation in literature, media, and society.

### Environmental Humanities

- Studying the relationship between human societies, religion, and the environment.

- Promoting environmental stewardship and sustainability through interdisciplinary research.
- Exploring environmental crises and resilience narratives to inform policy-making and public awareness.

### Digital Humanities, Technology, and Media Ethics

- Investigating the ethical implications of emerging technologies on society, culture, and identity.
- Developing digital archives and tools for preserving and analysing cultural artefacts and historical records.
- Examining the role of digital media in shaping narratives, identity construction, and collective memory.

### Global Citizenship and Intercultural Dialogue

- Facilitating cross-cultural understanding and cooperation through intercultural dialogue and exchange programmes.
- Studying migration patterns, diaspora communities, and transnational identities.
- Addressing cultural diplomacy, conflict resolution, and peace building issues through interdisciplinary research.

### Creative and Cultural Industries for Sustainable Development

- Focusing on the creative economy and its role in sustainable development.

## Research Outputs:

**African Languages and Literature:** Significant contributions in book chapters, journal articles, and seminar presentations.

**Chinese Studies:** Active in conference presentations and journal articles.

**DLIS (Department of Library and Information Studies):** Notable outputs in books and journal articles.

**English Department:** High productivity in journal articles and conference presentations.

**French:** Contributions in book chapters and journal articles.

**History:** Extensive research outputs in journal articles and conference presentations.

**Media Studies:** Leading in journal articles and conference presentations.

**Theology and Religious Studies:** Active in journal articles and seminar presentations.





# FACULTY OF BUSINESS

The Faculty of Business has made significant strides in research, with 21 articles published in high-impact journals. Their research spans various fields, including tourism (focusing on conservation, policy, nature-based tourism, and Indigenous communities), transport and logistics, information technology, human resource management, marketing, finance, and taxation.

Their research aligns with national goals and supports the Sustainable Economic Development of the National Transformation Strategy, focusing on Pillar One (1) of SDG Eight (8), which promotes decent work and economic growth. The ultimate aim is to transform Botswana into a high-income country **by 2036**, driven by an export-led economy.

The Faculty's research covers several topical areas such as the Economic Diversification Drive, Special Economic Zones Policy, National Trade Policy, Industrial Development Policy, Doing Business Roadmap, Cooperatives Policy, Middle-Class Strategy, National Policy on Agricultural Development, tourism, and land and national minerals.

## Research Outputs:

Regarding research output by department, the faculty has contributed book chapters in Accounting and Finance (2) and Management (1). They have also presented at conferences and seminars, with one presentation on accounting and finance. The Management has published conference proceedings articles (1) and Marketing (4) departments. Journal articles have been a significant output, with contributions from Accounting and Finance (2), Management (11), Marketing (4), and Tourism and Hospitality Management (4).

The Faculty of Business continues enhancing its research output through increased collaboration among faculty members, significantly contributing to the national and international academic community.

## Research Institutes and Centres:

The University has established research institutes and centres as vehicles for increasing research performance, which will lead to making the University a research-intensive institution by the end of the University strategy for 2020 - 2029. The University identifies Research Institutes and Centres as critical for realising the University Vision **"Creating a Future for the Knowledge Generation."** Whereas the research institute is established to focus on an area of strategic importance and resourced directly, research centres are self-sponsoring as they attract external funding in areas of strategic importance and promote multi-disciplinary research groups, international research collaboration, research affiliation, research mentoring, and increasing research quality as well as output with impact.

**Currently, the University has six (6) active multi-disciplinary research centres, namely:**

- a. Centre for Scientific Research and Indigenous Knowledge and Innovation (CesRIKi),
- b. San Research Centre (SRC),
- c. Centre for the Study of HIV and AIDS (CSHA),
- d. Centre for the Study of Renewal Energy (CSRSE),
- e. Engineering Technology Innovation Centre (ETIC) and
- f. Transport Research Centre (TRC).
- g. Okavango Research Institute



## Okavango Research Institute

The Okavango Research Institute (ORI) at the University of Botswana has made remarkable progress in wetland research through its multidisciplinary approaches. Under the guidance of an Academic Director, ORI has established a robust postgraduate wetland research programme, ensured a continuous pipeline of research, and cultivated a pool of experts. The institute has produced diverse research outputs, including **36 journal articles, 23 book chapters, one (1) edited book, 30 conference papers, and one (1) policy brief.** This extensive body of work highlights ORI's commitment to advancing knowledge in wetland ecosystems.

ORI actively engages in numerous significant projects and community-focused activities, demonstrating its impact beyond academia. The institute is involved in **24 active projects**, primarily focusing on delta-related research. In 2023 alone, ORI was awarded nine new projects

totalling **BWP 21,321,000.00.** The institute also hosts monthly panel discussions called **"Conservation on Tap,"** coordinated by **Dr. Emily Bennitt** and sponsored by **Kwando Safari.** Additionally, ORI collaborates with international partners, such as Arizona State University and the Botswana Department of Museum, on projects like the isotopic reconstruction of social networks.

Various awards and appointments have recognised the institute's research and community engagement excellence. Prof. Toyin Kolawole was named Best Researcher in Indigenous Knowledge Systems at the Botswana National Research Excellence Awards 2023. **Dr Oliver Moses** received the honour of having **asteroid 28623** named **"Olivermoses"** by the International Astronomical Union for his work on asteroid 2018 LA. Additionally, five (5) ORI researchers have been appointed to a task force investigating kidney disease risk factors in Shorobe, Ngamiland District. These achievements underscore ORI's significant contributions to local and international academic and practical knowledge.



# San Research Centre

The San Research Centre (SRC), established in 2010, aims to be the leading global research centre for San studies, focusing on the cultural, historical, social, economic, and legal aspects of Southern Africa's San (Basarwa) people. Additionally, it strives to ensure adequate access to higher education for San youth. In the past year, SRC has undertaken several significant projects and initiatives, including national forums, research projects, scholarships, and policy briefs, all aimed at preserving San culture and improving the socio-economic conditions of the San communities.

## Key Highlights

### National Forum on Preservation of San Language, Culture, and Knowledge

- a. Held in collaboration with Palms for Life Fund Botswana (PFLB).
- b. Developed a National Action Plan (NAP) for 2024–2026.
- c. Funded by PFLDP with **BWP165,880.00**.

### Leather Technologies of the Kalahari Project

- a. Documented leather production techniques at four (4) locations in Botswana.
- b. Supported by Arcadia's Endangered Material Knowledge Programme.
- c. Funded by the British Museum with **£11,264.00**.

### Mølmann Øvernes San Research Centre Graduate Scholarship

- a. The University of Botswana provided postgraduate funding for two (2) MSc San students.
- b. Funded by **Dr. Siv Øvernes** and **Dr. Odd Mølmann** with **BWP954,546.08**.
- c. It aims to support three (3) candidates, with the third expected to start in August 2024.

### Research Seminars and Policy Briefs

- a. Hosted three (3) research seminars and produced three (3) policy briefs:
- b. The San's socio-economic situation in Botswana.
- c. Land and livelihood for the San in Botswana.
- d. Inclusive education for the San in Botswana.

### Collaborations and Partnerships

- a. Memorandum of Agreement with the University of Tromsø (UiT) for student and staff exchanges.
- b. Two (2) Master's students from the University of Botswana participated in the exchange programme at UiT.

### Research Engagement Seminar Series

- a. Continued monthly seminar series attracting international participation.
- b. Hosted a two-day National Forum on the Preservation of San language, culture, and knowledge in November 2023.



## Centre for Scientific Research, Indigenous Knowledge, and Innovation (CesrIKi)

Established in 2006, the Centre for Scientific Research, Indigenous Knowledge, and Innovation (CesrIKi) serves as an intellectual and cultural hub, leveraging Botswana's Indigenous knowledge to promote the nation's social and cultural heritage.

### Key Highlights

- a. In the past year, CesrIKi has developed a Biocultural Community Protocol (BCP) under the Nagoya Protocol on Genetic Resources (NPGR). This instrument empowers communities to engage with third parties regarding their natural resources, ensuring their benefits are realised.
- b. CesrIKi spearheads a community development project to empower the Xere Community. This initiative focuses on sustainable environmental management and enhancing livelihoods and well-being. It is part of a broader three (3)-country project (Namibia, South Africa, Botswana) to empower San Communities of Southern Africa, funded by UNDP/SGP/GEF with a grant of **USD 150,000**



### Clean Energy Research Centre (CERC)

The Clean Energy Research Centre (CERC), established on **29<sup>th</sup> February, 2008**, focuses on renewable and sustainable energy research, education, and advocacy. Among its key projects and achievements is the **SOLTRAIN IV Project**, valued at **EUR 113,350.00**, which ran from July 2019 to December 2022 with some activities extending into 2023, funded by the Austrian Development Agency (ADA), and aimed at training experts in solar water heating systems, including design, construction, and installation. Additionally, CERC is representing the Government of Botswana in the UNEP's seventh edition of the Global Environment Outlook (GEO-7) report, running from January 2023 to December 2026, with Prof. Kevin N. Nwaigwe, a CERC Energy Expert, serving as the Coordinating Lead Author for the Energy Transformation Pathway chapter.

## Key Highlights

### Research Funding

- **Coordination:** manages all research funding processes, from pre-award applications to post-award contracts.
- **Support:** guides external research collaborations and administers internal research funding schemes.
- **External funding** grew from 2019 to 2024, and new funding calls are expected to further increase it.

### Research Ethics

- **Oversight:** Ensures all research involving human participants, animals, and hazardous materials adheres to ethical standards.
- **Subcommittees:** Includes Institutional Review Board, Hazardous Materials, and Animal Care and Use.
- **Applications:** Received 1,451 submissions for ethics review in 2023/24, with a significant number from undergraduate students.
- **Benchmarking:** Processes were benchmarked with international institutions, and new initiatives, such as IRB clearance fees, were discussed.

### Research, commercialisation and consultancies

- **Commercialisation:** Translates academic research into commercially viable products, services, or processes.
- **Consultancy Services:** Leverages expertise across various disciplines to provide practical solutions and generate revenue.
- Clients include Government ministries, parastatal organisations, private companies, and international agencies.

### Research Support Engagement

- **Conferences:** Participated in the 2023 SRIM II Conference, leading workshops on research ethics, funding, and collaborations.
- **Workshops:** Hosted a national seminar on technology transfer, attended by UB researchers and others.

### Research Capacity Development

- **Skills Development:** This section focuses on developing and exposing researchers' skills to advanced research environments.
- **Fellowships:** supported researchers with scholarships in the United States of America (USA) and a postdoctoral fellowship in research ethics.





## University Library

The University of Botswana Library plays a crucial role in supporting and enhancing the research goals of the University through various services and resources:

### Key Highlights:

- a. **Comprehensive Access to Resources:** The library provides access to a vast collection of books, e-books, journals, and databases, ensuring that researchers have the necessary materials for their studies.
- b. **Research Support Services:** Subject librarians offer personalised assistance with database searches, citation management, and research methodologies. This support helps researchers refine their skills and produce high-quality work.
- c. **Interlibrary Loan (ILL):** This service allows researchers to obtain materials unavailable in the local collection from libraries worldwide, ensuring access to a broader range of resources.
- d. **Special Collections:** The library houses unique and rare collections, including national, University, and private archives. These collections provide primary data sources that can inspire new research and contribute to the body of knowledge.
- e. **UBRISA:** The University of Botswana Research, Innovation, and Scholarship Archive offers open access to all UB research outputs, increasing the visibility and impact of the University's research.
- f. **Training and Workshops:** The library conducts training sessions and workshops on various research-related topics, helping researchers stay updated with the latest tools and techniques.

These services collectively enhance the University's research capabilities, fostering an environment conducive to academic excellence and innovation.





# ENGAGEMENT

## Strategic Goal: SG 3: Enhanced Economic and Societal Engagement and Impact

### Strategic Objective

**SO 7:** To strengthen and sustain the institutional capacity of the University to catalyse the inward and outward flow of knowledge, skills, and expertise.

This strategic goal and objective represent a transformative journey for the University of Botswana. The goal reflects the University's commitment to excellence, dedication to social and economic progress, and vision for a sustainable future.

Through this goal, the University aspires to enhance its capabilities and make a lasting impact on the world around it.



### Summary of Initiatives and Achievements 2023/24

During 2023/24, the University fulfilled its engagement mandate by undertaking the following activities and initiatives.

#### 1. Community Engagement:

**Local Research Projects:** Addressed local needs and challenges, strengthening the University's connection with the local community.

**Entrepreneurial Initiatives:** Supported initiatives that addressed local needs, fostered innovation, and provided practical solutions to community problems.

**Collaborations with Government and Industry:** Ensured that research and innovation efforts led to practical solutions and commercial outcomes, benefiting the community.

**Curriculum Integration:** Embedded research in the curriculum to nurture the next generation of knowledge workers.

**Research Centers:** Fostered multi-disciplinary research and international collaboration, focusing on areas of strategic importance and attracting external funding.

#### 2. National Engagement:

**Mission-Critical Research:** Integrated research into Botswana's economic and social development agenda, aiming to transform the nation into a knowledge-based economy.

**Research Focal Areas:** Established research focal areas aligned with the University's strategy, supporting faculties and departments in developing projects that addressed local and national needs.

**Research and Innovation Value Chain:** Emphasised the entire research and innovation value chain, leading to commercial products, industry improvements, and societal change.

**Curriculum Integration:** Embedded research in the curriculum to nurture the next generation of knowledge workers.

**Strengthening Research and Innovation Environment:** The University improved its research facilities and infrastructure, increasing central funding to support successful research outcomes.

**Community Engagement:** Engaged in research projects within Botswana that addressed local needs and challenges.

**Collaborations with Government and Industry:** Ensured that research and innovation led to practical solutions and commercial outcomes, benefiting the nation.



## ENGAGEMENT CONT...

### 3. International Engagement:

Internationalisation at UB continued to grow steadily and fast, following a decline caused by COVID-19. The number of full-time international students increased **from 600 in 2022/23 to 1010** in the academic year 2023/24, and exchange student mobilities increased from four (4) inbound students in 2022/23 to 18 in the academic year 2023/24.

**Research Collaborations and Grants:** Attracted international grants focusing on non-communicable and infectious diseases, with collaborative teams understanding the molecular genesis of these diseases.

**Major Research Projects:** Involved in significant projects funded by international organisations addressing health outcomes and vaccine effectiveness.

**Systems Strengthening Research:** Addressing unfavorable health outcomes through international collaborations.

**Research commercialisation and consultancies:** translated academic research into commercially viable products, services, or processes, engaging international agencies.

**Renewal of MOUs:** Hosted visits from the University of Southern Carolina, the University of Rutgers, and the University of Potsdam.

**Erasmus Programme Participation:** Collaborated with the University of Oradea (Romania), University of Aegean (Greece), University of Pecs (Hungary), and Slovak University of Technology in Bratislava (Slovakia).


### Outbound Student Mobility:

- a. **Faculty of Social Science:** Two (2) students from the Department of Political Sciences and Administration spent a semester at Ritsumeikan Asia Pacific University.
- b. **Faculty of Medicine:** Five (5) students participated in clinical rotations at the University of Pennsylvania, USA.
- c. **Graduate Students:** Two (2) students (one from the Faculty of Education and one from the Faculty of Social Sciences) spent a semester at the University of Tromsø, Norway.
- d. **Department of Tourism and Hospitality:** Eight students participated in a three-month summer cultural exchange programme in Missouri, USA.
- e. **Department of Geology:** Three (3) students participated in the Simonyi Short Stay Programme in Akita, Japan.
- f. **Department of English:** Three (3) students spent a semester at Koblenz-Landau, Germany.

### Inbound Student Mobility:

- a. **Faculty of Business:** Hosted 45 students from the University of Johannesburg College of Business and Economics for a one-day seminar.
- b. **Faculty of Education:** Hosted 10 Doctoral students from the University of Southern California's Global Executive Doctor of Education for a three-day educational exchange seminar.
- c. **Ohio Students:** 45 students from Ohio were hosted to learn about the education system in Botswana.
- d. **Student Representative Council:** Hosted seven (7) Central University of Technology students for discussions on student leadership and management.





### Alignment with the Sustainable Development Goals (SDGs)

During the 2023/24 academic year, the University was actively engaged in various projects and initiatives that supported the following Sustainable Development Goals (SDGs):

**a. Poverty and Social Inequalities (SDG 1)**

The University undertook initiatives to reduce poverty and address social inequalities. These efforts included community outreach programmes, research on poverty alleviation strategies, and partnerships with local organisations to provide resources and support to marginalised groups.

**b. Agricultural Productivity and Food Security (SDG 2)**

Projects focused on enhancing agricultural productivity and ensuring food security were a key engagement area. The University collaborated with farmers to implement modern agrarian practices, researched sustainable farming techniques, and provided training to improve crop yields and food distribution systems.

**c. Reproductive and Public Health (SDG 3)**

The University conducted extensive research on reproductive health and public health issues. Initiatives included health education campaigns, studies on maternal and child health, and developing programmes to prevent and manage diseases. These efforts contributed to improving health outcomes in the community.

**d. Gender and Equal Opportunity (SDGs 5 and 10)**

Promoting gender equality and equal opportunities was a significant focus. The University organised workshops, seminars, and advocacy campaigns to raise awareness about gender issues. Efforts were made to ensure equal access to education and employment opportunities for all genders, fostering an inclusive environment.

**e. Water and Sanitation Management (SDG 6)**

The University engaged in projects aimed at improving water and sanitation management. Research on water conservation techniques, sanitation infrastructure development, and community education on hygiene practices were some essential activities. These initiatives helped to enhance access to clean water and sanitation facilities.

**f. Work, Employment and Social Protection (SDGs 8 and 17)**

Supporting decent work employment opportunities and social protection measures was a priority. The University offered vocational training programmes, collaborated with industries to create job opportunities, and researched social protection policies, these efforts aimed to promote economic growth and provide security for vulnerable populations.

**g. Rural-Urban Linkages and Livelihoods (SDG 11)**

Another area of focus was addressing rural-urban linkages and livelihoods. The University worked on projects to improve infrastructure in rural areas, enhance transportation networks, and support rural economies through various development programmes. These actions aimed to create balanced development and reduce migration pressures.

**h. Environmental and Resource Governance (SDGs 12, 13 and 15)**

The University participated in initiatives promoting environmental sustainability, climate action, and governance of natural resources. Research on renewable energy, conservation projects, and policy advocacy for sustainable resource management were some of the critical activities. These efforts aimed to mitigate climate change and protect the environment.

**i. Democracy, Law and Governance (SDG 16)**

Supporting the development of effective, accountable, and inclusive institutions was essential. The University engaged in research on governance, organised forums for civic participation, and worked on strengthening legal frameworks. These initiatives aimed to ensure that institutions were responsive to the people's needs and upheld justice and peace.



## ENGAGEMENT CONT...

### 5. Value Creation

*The University of Botswana's engagement initiatives created significant value by enhancing knowledge and skills, fostering innovation, contributing to economic development, making a global impact, supporting sustainable development, and engaging with the community and the nation. These efforts ensured that the University's activities aligned with its strategic goals and objectives, ultimately benefiting many stakeholders.*

#### Students – Enhancing Knowledge and Skills:

- a. **Curriculum Integration:** Research was incorporated into the curriculum, nurturing the next generation of knowledge workers.
- b. **Outbound Mobility:** Opportunities for international exchange programmes and clinical rotations.
- c. **Inbound Mobility:** Hosting international students for seminars and educational exchanges.

#### Faculty and Researchers: Fostering Innovation:

**Entrepreneurial Initiatives:** supported initiatives that addressed local needs as well as fostering innovation.

**Research Collaborations and Grants:** Attracted international grants and worked on significant projects.

**Research Centres:** Fostered multi-disciplinary research and international collaboration.

#### Local Community – Community Engagement:

- a. **Local Research Projects:** Addressed local needs and challenges, strengthening the University's connection with the community.
- b. **Collaborations with Government and Industry:** Ensured that research and innovation led to practical solutions and commercial outcomes.

#### National Stakeholders – Economic and Social Development:

- a. **Mission-Critical Research:** Integrated research into Botswana's economic and social development agenda.
- b. The entire research and innovation value chain was emphasised, leading to commercial products and societal change.
- c. **National Research Projects:** engaged in research projects within Botswana that addressed local needs and challenges.

#### International Partners – Global Impact:

- a. **International Partnerships:** Attracted international grants and worked on significant projects funded by international organisations.
- b. **Research Collaborations:** worked on understanding the molecular genesis of diseases and improving health outcomes through international collaborations.
- c. **Renewal of MOUs and Erasmus Programme Participation:** collaborated with various international universities.

#### Government and Industry: Collaborations with Government and Industry:

- a. **Practical Solutions and Commercial Outcomes:** Ensured that research and innovation led to practical solutions and commercial outcomes, benefiting the community and the nation.
- b. **Policy Advocacy:** Engaged in policy advocacy for sustainable resource management and governance.

#### Society at Large – Sustainable Development:

- a. **Alignment with SDGs:** engaged in various projects supporting Sustainable Development Goals (SDGs), including poverty reduction, agricultural productivity, public health, gender equality, water and sanitation management, decent work, rural-urban linkages, environmental sustainability, and governance.
- b. **Through research and policy advocacy,** promoting environmental sustainability, climate action, and governance of natural resources.





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# STATEMENT BY THE CHAIR OF THE FINANCE COMMITTEE



The Council Finance Committee at the University of Botswana plays a crucial role in overseeing the financial health and sustainability of the institution. This role is discharged by fulfilling the following responsibilities:

- a. **Budgeting and Financial Planning:** The committee is responsible for preparing and reviewing the University's budget, ensuring that financial resources are allocated efficiently to support academic and administrative functions.
- b. **Financial Oversight:** The committee monitors the University's financial performance, ensuring that expenditures match the approved budget and that financial practices comply with relevant regulations and policies.
- c. **Resource Allocation:** The committee recommends allocating resources to departments and projects, prioritising initiatives that align with the University's strategic goals.
- d. **Financial Reporting:** The Committee ensures that accurate and timely financial reports are prepared and presented to the University's council, providing transparency and accountability in economic matters.
- e. **Policy Development:** The committee oversees and reviews the development of financial policies and procedures to ensure effective financial management and control within the University.

The University of Botswana has set some ambitious financial goals and objectives outlined below. These goals and objectives aim to create a financially sustainable environment that supports the University's long-term goals and strategic priorities.

**G. P. Kgari,**  
Chairperson, Finance Committee  
University of Botswana



#### Strategic Goal 4: Maximise Revenues and Investments for Sustainable Growth

**Strategic Objective 8:** To stabilise, optimise, strengthen, and diversify the University's financial base to support the University strategy and deliver on its strategic priorities.

**Strategic Objective 9:** To ensure that the University's financial resources are allocated to the strategic priorities of the University.

This represents the University's financial strategy, which prioritises the following result areas.

- a. **Stabilisation:** To provide certainty and avoid unpredictability for University operations, ensure consistent and reliable financial inflows.
- b. **Optimisation:** To improve the efficiency of financial management practices to get the most value out of available financial resources.
- c. **Strengthening:** Building a solid financial foundation requires increasing revenues and reducing financial risk.
- d. **Diversification:** To establish multiple revenue streams to reduce dependency on Government grants and student tuition.
- e. **Alignment:** To ensure that the financial resources are directed towards initiatives aligning with the University's strategic goals.
- f. **Prioritisation:** To allocate funds to high-impact areas to drive the University's mission forward.
- g. **Adjustment:** Continuously evaluate the effectiveness of financial allocations and adjust as needed to ensure optimal resource use

As part of the University's transformation to become a high-performance organisation (HPO), work commenced during 2023/24 to establish a new finance division under the leadership of the Chief Finance Officer (CFO). This represented a new departure for the University, which formerly had a single Deputy Vice-Chancellor (Finance and Administration). Establishing a new Finance Division under the leadership of a Chief Finance Officer (CFO) will bring several benefits to the University aiming to become a High-Performance Organisation (HPO).

- a. **Expertise:** The CFO brings specialised financial expertise, which can lead to better financial planning, budgeting, and resource allocation.
- b. **Improved Financial Management:** A dedicated finance division can provide more focused oversight and management of the University's finances, leading to improved financial health and sustainability.
- c. **Strategic Decision-Making:** The CFO can provide financial insights supporting the University's long-term goals and objectives, ensuring that financial decisions align with the overall mission and vision.
- d. **Enhanced Accountability:** A separate finance division can enhance accountability and transparency in financial operations, which is crucial for maintaining trust with stakeholders, including students, staff, and donors.
- e. **Streamlining Financial Processes and Systems:** A dedicated division can lead to greater operational efficiency, reduced redundancies, and improved service delivery.
- f. **Risk Management:** A CFO-led finance division can better identify and manage financial risks, ensuring the University is prepared for potential financial challenges.
- g. **Innovation and Growth:** By focusing on financial performance, the University can invest in innovative projects and growth opportunities, enhancing its competitive edge and reputation.

These changes will significantly contribute to the University's transformation into a high-performance organisation, fostering a culture of excellence and continuous improvement.

During 2023/24, the University continued to deal with significant financial challenges that have confronted the institution for over a decade. These are declining Government subsidies, growing student numbers with tuition fees not reflecting the actual costs of teaching and learning, and consistent growth in services and operating costs. The overall strategic risk is a failure to set finances on a sustainable growth path. This is the highest-level risk that the University faces, which has required the University to embark on a financial turnaround strategy that is both broad and challenging yet potentially transformative if it can be successfully achieved.

The key performance indicators of the University's financial performance for 2023/24 are:

- a. **Government Subvention:** The target of 50 percent of overall revenue has fluctuated from 43 percent to 58 percent over 2020/21-2023/24 and was 49 percent in 2023/24.
- b. **Student Tuition and Fees:** The target of 35 percent of overall revenue has ranged from 40 percent to 52 percent over the period 2020/21-2023/24 and was 41 percent in 2023/24.
- c. **Other Revenue:** The target of 15 percent of overall revenue has remained low, ranging from 2-5 percent 2020/21-2023/24 and was 10 percent in 2023/24.
- d. **Staff Costs:** The target of 60 percent has remained consistently high at 72-75 percent over the period 2020/21-2023/24 and was 73 percent for 2023/24.
- e. **Operational Costs:** The target of 40 percent has remained low, ranging from 25 percent to 28 percent 2020/21-2023/24 and was 27 percent for 2023/24.
- f. **Income to Expenditure Ratio:** Target of 1:1, improved from a substantial deficit to a small surplus 2020/21-2023/24 with a ratio of 1.03 showing that the University is operating with a small margin of income over expenditure.

The summary analysis of the University's financial performance for 2023/24 is:

- a. **Financial Health:** The overall financial performance of the University is captured in the final operating result, specifically whether it achieved a surplus or a deficit over the financial year. The essence of good practice is to have a favourable safety margin of **5 percent** (lower is usually risky; higher is an inefficient use of cash) other than in exceptional years. The University's financial position in 2019/20 reported a deficit, which by 2023/24 had been reduced to a small surplus. This has been a commendable achievement, especially during the exceptional circumstances of COVID-19, which inevitably led to unplanned financial results and the ongoing annual reduction in the Government subsidy. While a small surplus has been achieved over the short term, the University's financial condition has yet to stabilise over the long term. A financial strategy has to be put in place to minimise the current exposure to financial risk and the future sustainability of the institution and provide a firmer guarantee that it can successfully deliver on its mandate.
- b. **Revenue Diversification:** The key to reducing financial risk and ensuring the University's economic sustainability is diversifying its revenue sources consistent with its strategy. For 2023/24, the subvention received from the Government was **49 percent** of the overall revenue; student tuition was **41 percent**, while other revenue represented 10 percent of the overall University income. Implementing the University strategy requires ensuring the Government subvention is set at **50 percent**, with **35 percent** for student tuition and fees and **15 percent** for other income, including research and innovation, rentals, facilities, and equipment.
- c. **Government Subvention:** The overall amount received has declined over the years and has been reduced to a level below the **50–55 percent** target. While decreasing the reliance on Government subsidies is a positive indicator as it reduces financial risk, it should not be to the point where it increases the reliance on student fees and research income to the extent of increasing the financial risk exposure of the University. This scenario is currently being played out in the UK, Australia, and New Zealand, where several public universities whose financial health became over-reliant on international students are bankrupt and possibly may not survive based on their current funding model.
- d. **Student Tuition:** There has been an exponential growth in student numbers, causing a significant increase in tuition revenue. This has increased significantly above the **35 percent** target and was **41 percent** in 2023/24. This has resulted in overdependence on one revenue, which could be more reliable and predictable. This poses a risk to the overall financial viability of the University. This has significantly increased student-related costs, whereas tuition and other fees have remained the same over five years. Furthermore, student needs regarding resources have also increased, and due to the non-availability of the capital development budget, this burdens infrastructure repairs and maintenance as short-term alternatives.
- e. **Other income:** Third-stream income is slowly increasing, but its proportion to total income remains extremely low. It is below the University's target of **15 percent** and was reported at **10 percent** for 2023/24. Of this **10 percent** income from consultancies and private research work, **1.1 percent** of other income was generated. This low-income yield from research, consultancies, and facilities poses a major risk to the University's financial sustainability.

**Successful implementation of the financial turnaround strategy will generate new revenues over time, ensuring a sustainable future for the University and allowing it to invest in initiatives to support and drive excellence in the academic core and deliver on the University's mission and vision.**

- f. **Resource Allocation:** With progress being made towards achieving budget stability, the next challenge is to ensure greater clarity and accountability about resource allocation across the University. The overall objective of the University's budget must be to ensure that the strategic priorities of the University allocate the University's financial resources. The allocations provided below suggest that the University needs to re-align the budget with the priorities set in the strategy. At present, with total salaries exceeding **70 percent** of the overall budget, there is very little ability or flexibility to fund critical strategic needs. These include research and engagement funding, as well as the library and ICT, which are essential to implementing the University strategy. With staff salaries consistently over a rolling three-year period accounting for **73 percent** of total operating expenditure, this significantly exceeds the **60 percent** target and is unsustainable. This leads to a balance of **27 percent** for the University to operate, which is well below the benchmark of **40 percent** of expenditure.

During 2023/24, the University commenced the implementation of a financial turnaround strategy to set the University's finances on a sustainable growth path. The University has adopted a systematic approach to improve overall health and performance and reduce its dependence on the two (2) most significant sources of revenue tuition and Government grants. The key initiatives that are included in the University Scorecard 2020 24/25 elements of the turnaround strategy are:

#### **Developing a new University Financial Strategy:**

- Explore diverse funding sources, including Government grants, private donations, and partnerships with industry.
- Implement a robust financial planning framework that aligns with the University's strategic goals.

#### **Developing a new University Resource Allocation Model:**

- Use data-driven approaches to allocate resources efficiently.
- Prioritise funding for high-impact programmes and initiatives.

#### **Enhance Financial Planning and Forecasting:**

- Utilise advanced financial modelling tools and software.
- Regularly update financial forecasts based on current data and trends.

#### **Strengthen Financial Controls and Governance:**

- Implement stringent internal controls and regular audits.
- Foster a culture of transparency and accountability.

#### **Regularly Review and Adjust Budgets:**

- Conduct quarterly budget reviews to ensure alignment with financial goals.
- Adjust budgets based on performance and changing needs.

#### **Monitor Financial Performance Against Targets:**

- Set clear financial targets and key performance indicators (KPIs).
- Use dashboards and reporting tools to track performance in real-time.

#### **Optimising Student Enrolment and Tuition Management:**

- Develop targeted marketing campaigns to attract diverse populations.
- Offer flexible payment plans and financial aid options.

#### **Improving student completion and persistence:**

- Implement support programmes such as tutoring, mentoring, and career counselling.
- Use data analytics to identify at-risk students and intervene early.

#### **Increasing Research Income:**

- Encourage faculty to apply for research grants and collaborate with industry.
- Promote interdisciplinary research initiatives.

#### **Provision of Revenue-earning External Academic Services:**

- Offer professional development courses, certifications, and consulting services.
- Partner with businesses to provide tailored training programmes.

#### **Creating new Business Ventures:**

- Establish incubators and accelerators to support student and faculty startups.
- Explore commercialisation opportunities for University research.

#### **Earning Revenue from Auxiliary Services:**

- Optimise the use of campus facilities for events, conferences, and rentals.
- Expand retail and dining services on campus.

#### **Maximizing Facilities Utilisation:**

- To optimise room and facility usage, implement space management software.
- To maximise space utilisation, schedule classes and events efficiently.

#### **Generating Revenue from Facilities:**

- Rent out facilities for external events and community activities.
- Develop partnerships with local businesses for facility use.

#### **Optimising Staff Resource Utilisation:**

- Conduct regular reviews of staff roles and responsibilities.
- Implement professional development programmes to enhance staff skills.

#### **Ensuring the Efficient Use of Financial resources:**

- Implement cost-saving measures and reduce waste.
- Use procurement strategies to get the best value for money.

#### **Ensuring Administrative and Operational Efficiencies:**

- Streamline administrative processes and reduce bureaucracy.
- Implement technology solutions to automate routine tasks.

#### **Optimising processes through digitisation:**

- Invest in digital tools and platforms to enhance operational efficiency.
- Promote a culture of continuous improvement and innovation.

#### **Introducing Cost-Saving Measures:**

- Conduct energy audits and implement sustainability initiatives.
- Negotiate better terms with suppliers and service providers.

Successful implementation of the financial turnaround strategy will generate new revenues over time, ensuring a sustainable future for the University and allowing it to invest in initiatives to support and drive excellence in the academic core and deliver on the University's mission and vision.

The University of Botswana's finances create significant value for its stakeholders through various strategic initiatives and financial management practices.

#### **The key stakeholders and the benefits they receive are:**

- Students:** By stabilising and optimising financial resources, the University can maintain an affordable tuition fee level, ensuring that education remains accessible. Financial resources are allocated to support infrastructure, technology, learning resources, and student support services, directly benefiting students' educational experiences and helping to improve student completion and persistence.
- Faculty and staff:** The University's finances contribute to its research performance and academic growth through the provision of research grants and the proper management of research income. By building a robust financial foundation, the University aims to reduce its long-term financial vulnerabilities and provide more stable employment conditions for its staff. This includes professional development programmes to enhance staff skills and optimise resource utilisation.
- Government and Policymakers:** The University's financial oversight ensures that Government subventions are used efficiently and aligned with national goals. By diversifying revenue streams and reducing reliance on Government funding, the University contributes to economic stability and growth.
- Community and Partners:** Properly managing the University's finances gives partners the confidence to invest in and work with the University. Diversifying funding sources and revenue from auxiliary services provides opportunities for employment in the community and strengthens the University's societal contribution to the community.

The University of Botswana's financial strategies and performance create substantial value for its stakeholders by ensuring financial stability, supporting academic excellence, fostering community engagement, and contributing to economic development. These efforts aim to build a sustainable, thriving educational institution that benefits all its stakeholders.



**G. P. Kgari,**  
**Chairperson, Finance Committee**  
**University of Botswana**  
30<sup>th</sup> September, 2024

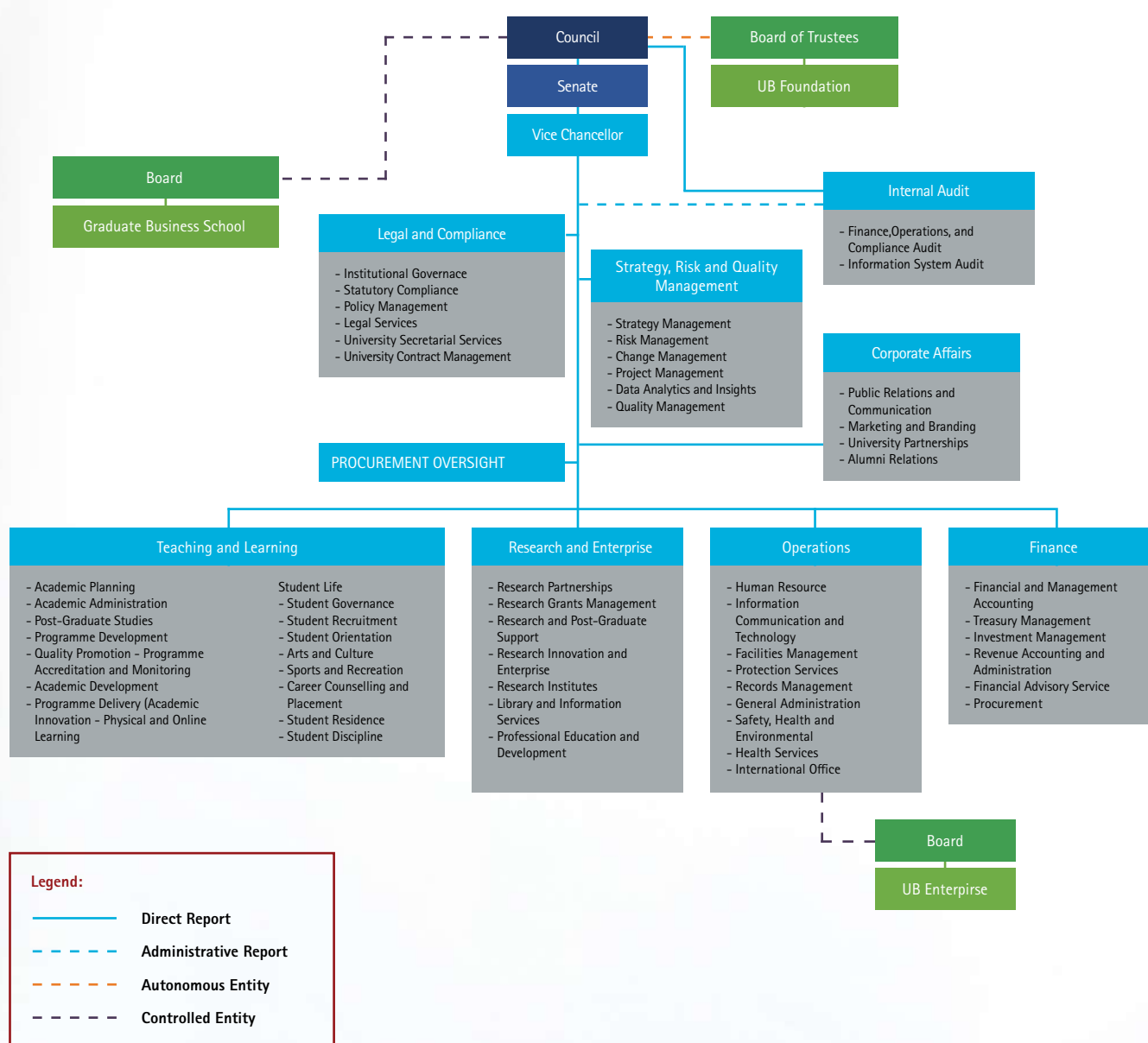


# UNIVERSITY SUPPORT FUNCTIONS AND SERVICES

## Support Functions Operating Model

The University's support functions are essential components that provide the necessary infrastructure, expertise, and assistance to enable the primary core business functions of teaching and learning, research, innovation, and engagement to perform optimally. While these support functions do not directly deliver the primary functions, they optimise processes and systems. They are crucial for the overall performance of the University.

The current scope of UB's support functions as of 2023/24 is listed below. The Council approved this new organisational structure (June 2023) and finalised its implementation for 2023/24. The University is expected to implement the approved structure per the long-term strategy. The following illustrates the current new approved structure, which, among other things, sets out the University's management and support functions.



As part of the transformation of the University to establish it as a high-performance organisation (HPO), work commenced during 2023/24 to establish a new operations division under the leadership of the Chief Operations Officer (COO). This represented a new departure for the University, which formerly had a single Deputy Vice-Chancellor (Finance and Administration).

**The advantages of establishing the new Division of Operations are:**

- a. **Improved Efficiency:** Creating a dedicated Operations Division has streamlined administrative processes, reduced redundancy, and improved overall efficiency.
- b. **Focused Leadership:** With a COO, the company is focused on operational excellence, allowing other leaders to concentrate on academic and strategic priorities.
- c. **Enhanced coordination:** centralising operations under one division has improved coordination between different departments, leading to better resource allocation and project management.
- d. **Strategic Planning:** The COO drives long-term operational strategies that align with the University's goals, ensuring sustainable growth and development.
- e. **Innovation and Adaptability:** The Operations Division fosters a culture of innovation, encouraging the adoption of new technologies and practices to stay competitive.
- f. **Risk Management:** A dedicated team better identifies and mitigates operational risks, ensuring the University's stability and resilience.
- g. **Performance Metrics:** The COO implements performance metrics and benchmarks to monitor progress and drive continuous.

The Operations Division is critical to the strategic goals and objectives to enhance the University's operational efficiency, service quality, employee capabilities, and technological resources. These goals and objectives are designed to foster a thriving academic environment that supports staff and students, ensuring the institution remains competitive and effectively fulfilling its mission.

**Strategic Goal 5: Improve Service Quality and Operational Efficiency**

The University is committed to embedding quality throughout its operations to ensure policy alignment and strengthen processes. This strategic goal focuses on enhancing operational efficiency and delivering service excellence, which are critical for meeting the needs of all stakeholders.

**Strategic Goal 6: Build Employee Capabilities**

Recognising that staff are the backbone of the University, this goal aims to strengthen human resource capacity by recruiting and retaining high-quality staff. Providing opportunities for professional growth and appropriate rewards will enhance staff accomplishments and contribute to the University's success.

**Strategic Goal 8: Expand Utilisation of High-Tech Knowledge Resources**

To maintain a competitive edge and support academic excellence, the University aims to strengthen the management and utilisation of digital technology and information services. This goal leverages high-tech resources to enhance teaching, learning, and research activities.

The support functions and services operating in the University during 2023/24 pending the comprehensive implementation of the new organisational structure were:

- a. **People Support:** Human Resources, Academic Services, Health Services, Student Affairs, Public Affairs, International Office, and Security Services.
- b. **Institutional Support:** Governance services, Legal, Institutional Planning, Audit.
- c. **Systems and processes:** Academic Development, Research and Development, Library Services, Information Technology, Records Management, Facilities, and General Administration.

Maintaining professional services and operations amidst these financial constraints has proved challenging, notwithstanding having to support the academic core with a less-than-adequate operational budget and lacking capital funding for the University. In doing so, the institutional support functions have sought to reduce costs and successfully adapted to the financial limitations while maintaining effective services to support the academic core.

A second challenge the University's support services have had to deal with is the uncertainty caused by organisational transformation. During 2023/24, a significant amount of time and effort was devoted to the comprehensive organisational restructuring of the University to enable the new University strategy to be implemented. This required an extensive consultation with staff and the unions, which involved a wide-ranging situational analysis which provided an in-depth rationale for developing the new organisational structure. This culminated in a new functional and organisational structure being developed and approved by the Council for implementation. A comprehensive and University-wide restructuring of the type undertaken by the University was of concern for staff, especially as the potential for job loss was made clear from the onset.

Notwithstanding these challenges, the University and its staff successfully navigated the understandable tensions and challenging operating environment. This was principally due to the coordinated effort across the University and the commitment and involvement of the University's staff, who demonstrated a willingness to change, a sustained commitment to transformation, and the collective, creative energy to make change happen.

## Key Highlights:

**Academic Services Operations Support:** Resource Allocation Model to assist in allocating funds for Academic Service Operations Support.

**Human Resources (HR):** Staff-Student Ratios: Corrections are planned for academic departments with the first migration phase to the new organisational structure.

**University Digitisation Strategy:** Currently being developed based on the following scope:

- Digital Goals:** clearly defined objectives to achieve through digital transformation.
- Digital Audiences:** Understanding and targeting specific customer segments.
- Digital Media:** Leveraging digital channels for marketing and communication.
- Digital Data:** Collecting and analysing data for informed decision-making.
- Digital Technology:** Implementing the latest technologies to streamline operations.

### ICT Policy Development:

- ICT Policy
- Cyber Security Policy
- Change Management Policy

## Campus Services:

**Outsourcing:** Campus Maintenance Services and Domestic Services outsourcing as part of the first phase of the migration process into the new organisational structure. The expected outcomes are:

- Cost savings:** There is a possibility of reducing operational costs.
- Improved Service Quality:** Enhanced efficiency and quality of services.
- Focus on Core Activities:** The institution can concentrate on educational and research activities.
- Access to Advanced Technology:** Utilisation of the latest technology and best practices.
- Flexibility and Scalability:** Greater adaptability to changing needs.
- Risk Management:** Transferring certain risks to the service provider.

### General Administration:

- Business Process Re-engineering:** Planned for HR, Finance, and Student Systems to streamline administration services and enhance the use of the ERP system.

### Commercialisation:

- UB Enterprises (Pty) is registered as UB's commercial arm.
- Establishment of a Special Purpose Vehicle (SPV) for the commercialisation of the UB Property Portfolio

## Occupational Health and Safety

### Policies Developed:

- Guidelines for assessing health.
- The UB Clinic is registered as a private company.
- Health Policy.
- Disaster Management Plan.

Environmental Sustainability (Energy, Water, and Waste Management)

Request for Proposals (RFP) were developed and floated for:

- Solar water heating system in student residences.
- Water-saving equipment was installed.

### Value Creation:

The changes that have commenced during 2023/24 through the establishment of the new Division of Operations will, once comprehensively implemented, create substantial value for various stakeholders of the University as follows:

### For Students:

- Enhanced Learning Environment:** Improved efficiency and coordination lead to better resource allocation, ensuring students access high-quality facilities and services.
- Innovative Technologies:** Adoption of new technologies enhances the learning experience and prepares students for the digital world.
- Support Services:** Streamlined administrative processes mean quicker and more efficient support for student needs.

### For Faculty and Staff:

- Focused Leadership:** A clear operational focus allows academic leaders to concentrate on teaching and research.
- Professional Development:** Opportunities for staff to engage with new technologies and innovative practices.
- Improved Work Environment:** Better coordination and resource management create a more supportive and efficient work environment.

### For the University:

- Strategic Growth:** The University's long-term operational strategies align with its goals, ensuring sustainable growth and development.

### For the Community:

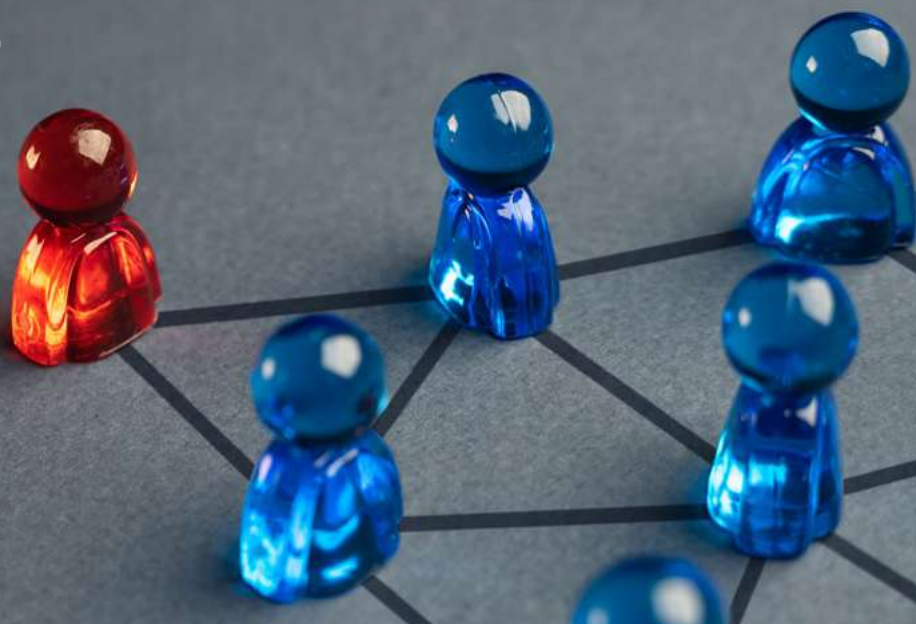
- Educational Excellence:** A high-performing University contributes to the community by producing well-educated graduates.
- Economic Impact:** Efficient operations and cost savings can lead to more community projects and partnership investments.
- Environmental Sustainability:** Initiatives like solar water heating systems demonstrate the University's commitment to sustainability and benefit the broader community.







# GOVERNANCE



## University Governance

The current system of governance adopted by the University is formally constituted in the University of Botswana Act [CAP 57:01] as amended in 2008. This legal framework provides for a Council comprising a mix of 32 external and internal members. Membership is based on shared governance, the cornerstone of universities worldwide for the past century. In its simplest terms, it refers to management, faculty, professional staff, administration, and students participating directly alongside external members of the Council and having a voice in developing policies and decision-making that affect the institution.

As set out in the University of Botswana Act, the role and mandate of the Council is to have overall responsibility for ensuring the performance of the University and is accountable for:

- Setting the University's strategic direction by overseeing the development and adoption of the mission and strategic plans.
- Approving significant policies, capital plans, annual plans, and budget reports.
- Monitoring and reviewing the University's overall performance regarding plans, policies, values, academic standards, financial management, and buildings and estates management.
- Approving the annual report and annual statement of accounts.
- Ensuring the University's strategic leadership.
- Enhancing the engagement between the University and the community.
- Approving the University's institutional plan.
- Maintaining high academic standards throughout the Senate.

Overall, University governance aims to create a sustainable and effective system that supports the institution's educational mission and adapts to changing needs and challenges. The University Council is an essential governing body within a University, overseeing its strategic direction and ensuring effective management.

**The University is committed to optimising its institutional performance, captured in Strategic Goal 7:** Improving Institutional Performance and supported by Strategic Objective 12, which aims to transform the University into a high-performance organisation.

To achieve this transformation, the University Council will focus on several key areas:

- Strategic Planning and Alignment:** The University's governance structures must ensure its strategic goals are clearly defined and aligned with its mission and vision. This involves setting performance targets, allocating resources effectively, and ensuring all departments and units work towards common objectives.
- Accountability and Transparency:** The University's governance structures must ensure accountability by establishing clear roles and responsibilities. This includes monitoring performance, evaluating outcomes, and holding individuals and departments accountable for their contributions to the University's goals.
- Resource Management:** The University's governance structures oversee the efficient use of resources, including financial, human, and physical resources. This ensures that the University can sustain its operations and invest in areas that drive performance and innovation.
- Quality Assurance:** The University's governance structures play a crucial role in maintaining and enhancing the quality of education and research. This involves setting standards, conducting regular evaluations, and implementing improvements based on feedback and performance data.
- Stakeholder Engagement:** Engaging with stakeholders, including students, faculty, staff, and external partners, is essential for governance. This helps understand their needs, gain support, and foster a collaborative environment that drives performance.
- Risk Management:** University governance involves identifying and mitigating risks that could impact the University's performance. These include financial, operational, and reputational risks, ensuring the University can navigate challenges effectively.

Focusing on these areas can help governance create a framework that supports continuous improvement, innovation, and excellence, transforming the University into a high-performance organisation.

## The University Council

The Council discharges its mandate through a series of committees as set out below.

COMMITTEES OF COUNCIL	
Committee	A broad area of responsibility
Executive Committee	Act on behalf of the Council between meetings, act on such matters referred to it by the Council and act as an advisory body to the Chairperson of the Council.
Joint Committee of Council and Senate	I recommend to the Council that advice be provided to the Minister on appointing a Vice-Chancellor.  Recommend to Council the appointment of Deputy Vice Chancellors.
Audit Committee	Responsible to the Council for overseeing the University's audit and risk policies, procedures, systems, and statutory reports.
Finance Committee	Responsible to the Council for the oversight of the University's financial management policies, procedures, systems, annual estimates of revenue and expenditure and financial statements.
Human Resources Committee	Responsible to the Council for recommending and approving policies regarding human resource development and training needs, the terms and conditions of service, and the benefits of the employees of the University.
Staff Appeals Committee	Responsible to the Council for hearing all appeals of staff against decisions made by management and recommending them to the Council accordingly.
Physical Resources Committee	Responsible to Council for recommending approval policies regarding the physical development of the University and the overall management of construction, maintenance, and security of grounds, campus properties, equipment, and vehicles of the University.
Staff Appointments and Promotions Committee	Responsible for appointing and promoting academic staff (associate and full Professor), Deans and Deputy Deans, and Directors (Support Staff).
Senate	The Senate is an integral part of the University governance structures. It shall be the academic authority for the University with overall responsibility for educational policies, plans, and programmes and under the direction of the Council of the teaching, research, examinations, conferment of degrees and granting of awards.  The Senate is also responsible for articulating the University's mission statement, goals, and objectives for approval by the Council.

## Council Membership

The Council members for 2023/24, the basis of their membership, and the Council Committees on which they served are set out below.

Council Member	Mode of appointment	Position	Dates
Ms. T.M Lekaukau	Minister (Section 9(1) (a) UB Act)	Interim Chair	01/02/2022-31/01/2024
Ms. B. E. Mugabe	Minister (Section 9(1) (a) UB Act)	Member	01/02/2022-31/01/2025
Mr. G. P. Kgari	Minister (Section 9(1) (a) UB Act)	Member	01/02/2022-31/01/2025
Ms. N. C. Madala	Minister (Section 9(1) (a) UB Act)	Member	01/02/2022-31/01/2025
Ms. M. L. Mponang	Minister (Section 9(1) (a) UB Act)	Member	01/02/2022-31/01/2025
Mr. P. K. L. Gabaake	Minister (Section 9(1) (a) UB Act)	Member	01/02/2022-31/01/2025
Mr. J. P.D Phatshwe	Minister (Section 9(1) (a) UB Act)	Member	01/12/2022-30/11/2025
Ms. V. K. Molatedi	Minister (Section 9(1) (a) UB Act)	Member	01/02/2022-31/01/2024
Mr. L. L. Mosienyane	Representative of civil society and private sector appointed by the Chancellor (Section 9(1) (b) UB Act)	Member	01/04/2023-31/03/2026
Professor D. Norris	Vice Chancellor (Section 9(1) (e) UB Act)	Member	Ex Officio
Professor G. Ekosse	DVC Teaching and Learning (Section 9(1) (e) UB Act)	Member	Ex Officio 3/1/2023 - 12/3/2024
Professor D. Ramogola-Masire	DVC Research and Enterprise (Section 9(1) (e) UB Act)	Member	Ex Officio
Mr. D. B. Katzke	Chief Operations Officer (Section 9(1) (e) UB Act)	Member	Ex Officio
Ms P. Pillar	Chief Finance Officer (Section 9(1) (e) UB Act)	Member	Ex Officio
Professor I. Kasvosve	Member of Senate Elected by Senate (Section 9(1)(f) UB Act)	Member	21/02/2024-20/02/2027
Professor M. S. Nyepi	Member of Senate Elected by Senate (Section 9(1)(f) UB Act)	Member	21/02/2024-20/02/2027
Dr. I. S. Malila	Member of academic staff by members of academic staff (Section 9(1)(g) UB Act)	Member	01/03/2022-28/02/2025
Mr. M. Mauco	Member of support staff elected by support staff (Section 9(1)(h) UB Act)	Member	01/03/2022-28/02/2025
Mr. T. T. Mpolokang	Member of support staff elected by support staff (Section 9(1)(h) UB Act)	Member	01/03/2022-28/02/2025
Mr. M. Magibisela	Student Representative elected by the Student Body (Section 9(1)(i) UB Act)	Member	Student Body



The educational qualifications of the Council's non-executive members for 2023/24 are below.

Non-Executive Council Member	Educational Qualifications
T.M. Lekaukau	Bachelor of Arts
L. L. Mosienyane	BA Degree in Architecture
J. P. D. Phatshwe	Post Graduate Diploma in Arbitration BA in Environmental Science and English, plus French as a minor subject Post-Graduate Diploma in Education MA in Environmental Planning Master of Commerce in Project and Programme Management
V. K. Molatedi	Bachelor of Commerce
N. C. Madala	M.A Economics
B. E. Mugabe	B. A Economics LLB
G. P. Kgari	CIMA. Cert. L_CoP Basic of Long-Term Insurance S_CoP Basic of Short-Term Insurance
P. Msweli	BA Social Sciences Majors in Economic and Accounting PhD MPhil Development Finance Master's in Business Administration Postgraduate Diploma in Marketing
P. K. L. Gabaake	Bachelor of Science (Majors Microbiology and Genetics) LLB
M. L. Mponang	BSC Psychology



The Council members' attendance record (excluding Council Committees) is below.

Council Member	No. of meetings		Percentage of total Council meetings 2023/24
	Attended	Total	
T.M Lekaukau	2	8	25
Ms B. E. Mugabe	8	8	100
Mr G. P. Kgari	8	8	100
Ms N. C. Madala	6	8	75
Ms M. L. Mponang	3	8	38
Mr P. K. L. Gabaake	8	8	100
Mr J. P.D. Phatshwe	7	8	87.5
Ms V. K. Molatedi	2	8	25
Mr L. L. Mosienyane	7	8	87.5
Professor D. Norris	6	8	75
Professor G. Ekosse	4	8	50
Professor D. Ramogola-Masire	7	8	87.5
Mr D. B. Katzke	7	8	87.5
Ms P. Pillar	7	8	87.5
Professor I. Kasvosve	6	8	75
Dr. I. S. Malila	5	8	62.5
Mr M. Mauco	6	8	75
Mr T. T. Mpolokang	6	8	75
Mr M. Magibisela	1	8	12.5

## Governance Framework

During 2023/24, the Council discharged its responsibilities per the statutory requirements set out in the University of Botswana Act (2008), in alignment with the King III Code (1999) of Corporate Governance. As of 2020, the Council adopted the King Code of Corporate Governance, and over the period to 2023/24, has been progressively implementing the principles of King III to migrate to King IV by the commencement of April 2025 and subsequently to the Pula Code and a customised University Governance Code.

The University of Botswana King III Compliance for 2023/24 is below.

Principle 1: Ethical Leadership and Corporate Citizenship		
Principle	Description	Compliance 2023/24
1.1 and 2.3	The Council should provide effective leadership based on an ethical foundation.	In accordance with the Board Charter, the Council recognises that it is the custodian of ethical values and the importance of ethical values and is committed to demonstrating this commitment through the development of a Code of Ethics and Conduct.
1.2 and 2.4	The Council should ensure that the University is considered a responsible corporate citizen.	The University undertakes a series of activities demonstrating its commitment to corporate social responsibilities, which it will strengthen through developing a CSR policy and guidelines.
1.3 and 2.5	The Council should ensure that the University's ethics are managed effectively.	See 1.1 above
Principle 2: Boards and Directors		
Principle	Description	Compliance 2023/24
2.1	The Council should act as the focal point for any custodian of corporate governance.	By the governance framework (King III), the Council recognises its role as the custodian of Governance as per the University of Botswana Act.
2	The Council should appreciate that the strategy, risk performance and sustainability are inseparable.	The University Strategy, approved by the Council on 6th March, 2020, integrates high-level strategy with risk and performance, and monitoring these is a standing item for review at each Council meeting.
2.6 and 3.1	The Council should ensure the University has a practical and independent audit committee.	An independent Audit Committee is in place and comprises three non-executive members with an independent non-executive Chairperson.
2.7 and 4.1	The Council should be responsible for the Governance of Risk	The Audit Committee oversees risk and reports to the Council.
2.8	The Council should be responsible for Information Technology (IT) Governance.	The Council recognises its role in IT governance and has commenced a revision of the University Statutes to reflect that commitment.

2.9	The Council should ensure that the University complies with applicable laws and considers adherence to non-binding rules, codes, and standards.	The council ensures adherence to this principle by receiving reports on legal compliance and compliance with standards and processes.
2.10	The Council should ensure that there is an effective Risk-Based Audit.	Risk-based audits are conducted through the Council Audit Committee.
2.11	The Council should appreciate that stakeholder perceptions affect the University's reputation.	The Council recognises its role in reputation management, which it has delegated to the Vice Chancellor to manage daily.
2.12	The Council should appreciate the Integrity of the University's integrated report.	The Council recognises the need to ensure the materiality of the University's Annual Report, which is overseen through the Council Audit Committee.
2.13	The Council should report on the effectiveness of the University's internal controls.	The Audit Committee ensures the effectiveness of internal controls periodically.
2.14	The Council should act in the best interests of the University.	The Council is obliged by the University Act to make disclosures of Interest, adhere to principles of confidentiality, and act in the best interest of the University.
2.15	The Council should consider business rescue proceedings or other turnaround mechanisms as soon as the University becomes financially distressed, as defined by the Act.	The Council recognises the need for a turnaround in the University's finances. Through the external auditor, it has engaged with the Shareholder representative (Ministry of Education and Skills Development) on the issue of UB as a 'Going Concern.'
2.16	The Council should elect a Chairperson who is an independent Non-Executive Director.	The Chairperson is an Independent Non-Executive Director.
2.17	The Council should appoint the Vice Chancellor and establish a framework for delegating authority.	The Minister has appointed the Vice-Chancellor on the recommendation of the Council.
2.18	The Council should comprise a balance of power, with a majority of independent non-executive directors.	This principle is reflected in the University Act, which defines the membership.
2.19	Council members should be appointed through a formal process.	A formal appointment process is in place.
2.20	The induction and ongoing training and development of Council members should be conducted formally.	Induction and training of Council members on Governance has been undertaken.
2.21	A competent, suitably qualified, and experienced Company Secretary should assist the Council.	The qualifications of the Council Secretary comply with the University Act and Statutes.
2.22	The Council, its committees, and Individual Directors should be evaluated every year.	The Council recognises the need to evaluate its effectiveness and will implement a process that complies with its Governance Framework and Board Charter.
2.23	The Council should delegate certain functions to well-structured committees without abdicating its responsibilities.	The Council has delegated its functions to various committees, most of which still need to make final decisions.
2.25	The University should remunerate Council Members and executives fairly and responsibly.	Government directives remunerate Council Members. The salaries of the executives are reviewed periodically.
2.26	The University should disclose the remuneration of each Council member and key senior executives.	Disclosures are provided in Annual Audited Financials.
2.27	The Shareholder should approve the University's Remuneration Policy.	As the Shareholder, the Government has regulated the pay policy for state-owned enterprises.

### Principle 3: Audit Committee

Principle	Description	Compliance 2023/24
3.2	Audit Committee members should be suitably skilled and experienced Independent Non-Executive Directors.	The Audit Committee membership comprises independent members, and two (2) additional independent experts were appointed to the Audit Committee.
3.3	An independent Non-Executive Director should Chair the Audit Committee.	An Independent Non-Executive Director chairs the Audit Committee.
3.4	The Audit Committee should oversee integrated reporting.	The Audit Committee oversees the preparation of annual reports and financial statements.
3.5	The Audit Committee should ensure a combined assurance model is applied to provide a coordinated approach to all assurance activities.	The Audit Committee recognises the requirement for a combined assurance model, which the University management is developing as part of the organisational development and restructuring project.
3.6	The Audit Committee should be satisfied with the expertise, resources, and experience of the University's finance function.	The Audit Committee recognises the importance of this requirement and will, in the future, consider this principle.
3.7	The Audit Committee should be responsible for overseeing the internal audit function.	The Audit Committee oversees the internal audit function.
3.8	The Audit Committee should be an integral component of the Risk Management Process.	The Audit Committee is an integral part of the Risk Management Process.
3.9	The Audit Committee is responsible for recommending the appointment of the external auditor and overseeing the external audit process.	The Audit Committee is responsible for recommending the appointment of the external auditor and oversees the external audit process.
3.10	The Audit Committee should report to the Council and Shareholders on how it has discharged its duties.	The Chairperson of the Audit Committee presents a report about the Audit Committee's activities at each Council meeting.



#### Principle 4: The Governance of Risk

Principle	Description	Compliance 2023/24
4.2	The Council should determine the levels of risk tolerance	The risk tolerance levels were set by the Council in 2020/21 and confirmed through 2023/24.
4.3	The risk or audit committee should assist the Council in its risk responsibilities.	The Audit Committee submits a quarterly risk report to the Council and oversees the risk management process on behalf of the Council.
4.4	The Council should delegate to management the responsibility to design, implement, and monitor the risk management plan.	The responsibility has been assigned to the Department of Institutional Planning pending establishing an Office of Risk Management.
4.5	The council and audit committee are responsible for risk. The Council should ensure that risk assessments are performed continually.	Strategic risk assessments are undertaken regularly and reported to the Council through the Audit Committee.
4.6	The Council should implement frameworks and methodologies to increase the probability of anticipating risks.	The Council recognises the importance of proactive risk management, which is reflected in the Risk Management Policy (2020)
4.7	The Council should ensure that management considers and implements appropriate risk responses.	The Annual University Corporate Scorecard, which sets out corporate-level strategic initiatives, is based on the Strategic Risk Assessments that are regularly undertaken.
4.8	The Council should ensure Management's continual risk monitoring.	Monitoring of risks is undertaken every quarter.
4.9	The Council should seek assurance regarding the effectiveness of the Risk Management Process.	The Council recognises the importance of assuring the effectiveness of risk management, which is reflected in the Risk Management Policy (2020)
4.10	The Council should ensure that processes are in place to enable complete, timely, accurate, and accessible risk disclosure to stakeholders.	The Council recognises the importance of risk disclosure, which is reflected in the Risk Management Policy (2020)

#### Principle 5: The Governance of Information Technology

Principle	Description	Compliance 2023/24
5.1	The Council should be responsible for IT Governance.	The Council recognises its role in IT governance and has commenced a revision of the University Statutes to reflect that commitment.
5.2	It should be aligned with the University's performance and sustainability objectives.	See 5.1 above
5.3	The Council should delegate the responsibility for implementing an IT Governance Framework to Management.	See 5.1 above
5.4	The Council should monitor and evaluate significant IT investments and expenditures.	See 5.1 above
5.5	It should form an integral part of the University's Risk Management.	See 5.1 above
5.6	The Council should ensure that information assets are managed effectively.	See 5.1 above
5.7	A Risk and Audit Committee should assist the Council in its IT responsibilities.	See 5.1 above

#### Principle 6: Compliances with laws, rules, codes, and standards

Principle	Description	Compliance 2023/24
6.2	The Council should understand the effective applicable laws, codes, and standards of the University and its business.	Legal understanding is assured through the membership and the legal advice provided to the Council.
6.3	Compliance risk should form part of the University's risk management process.	The Council recognises the importance of risk disclosure, which is reflected in the Risk Management Policy (2020)
6.4	The Council should delegate to management the implementation of a practical compliance framework and process.	The Council recognises the importance of compliance and has delegated management responsibility for its implementation.

#### Principle 7: Internal Audit

Principle	Description	Compliance 2023/24
7.2	The Council should follow a risk-based approach to its audit plan.	The University has adopted a risk-based approach to its Audit Plan.
7.3	Internal audits should provide a written assessment of the effectiveness of the University's internal control and risk management system.	The Internal Audit periodically reports to Council through the Audit Committee on the effectiveness of the University's internal controls.
7.5	Internal audit should be strategically positioned to achieve its objectives.	Internal Audit reports functionally to the Audit Committee.

**Principle 8: Governance Stakeholder Relationships**

Principle	Description	Compliance 2023/24
8.2	The Council should delegate to management to proactively deal with stakeholder relationships, stakeholders, and the outcomes of these dealings.	The Council has addressed this principle through the Department of Public Affairs, which reports directly to the Vice-Chancellor.
8.3	The Council should strive to balance its various stakeholder groupings in the University's interest.	The membership of the Council reflects the broad interests of society and the University.
8.5	Transparent and effective communication with stakeholders is essential for building and maintaining their trust and confidence.	The University regularly communicates with its stakeholders through print, non-print, and social media.
8.6	The Council should ensure that disputes are resolved as efficiently and expeditiously as possible.	The Council has a Staff Appeals Committee and various structures and policies to deal with grievances.

**Principle 9: Integrated Reporting**

Principle	Description	Compliance 2023/24
9.1	The Council should ensure the integrity of the University's integrated report.	The Council recognizes the need to ensure the materiality of the University's Annual Report, which is overseen through the Council Audit Committee.
9.2	Sustainability reporting and disclosure should be integrated with the University's financial reporting.	The Council recognises the importance of sustainability reporting and disclosure, which will be undertaken by management through the implementation of a University-wide committee to address the Sustainable Development Goals (SDGs).
9.3	Sustainability reporting and disclosure should be independently assured.	See 9.2 above.

**University Governance**

Looking forward to 2024/25 the University is set to embark on a transformative initiative to enhance its governance effectiveness. The ultimate goal is to become a high-performance organisation recognised for its leadership, management, and governance structures. This initiative is driven by aligning with contemporary governance standards and best practices, ensuring the institution operates efficiently and effectively.

**Scope:** The initiative involves a comprehensive overhaul of the University's governance framework, including:

- Situational and Gap Analysis:** A thorough review of current governance structures against statutory requirements and best practices, specifically the King IV and Pula Codes.
- Policy and Strategy Development:** Formulating a detailed policy and strategy to guide the University's governance effectiveness, with a long-term plan to achieve these goals.
- Implementation Plan:** Develop a robust plan to align the University's governance system with the King IV and Pula Codes and ensure compliance with modern governance standards.
- New Governance Framework:** Designing a new governance framework tailored to the University's unique needs, incorporating global best practices in higher education governance.
- Execution and Monitoring:** Managing and controlling the implementation process to achieve desired outcomes, with regular monitoring and evaluation.

**Purpose:** The primary purpose of this initiative is to transform the University into a high-performance organisation by strengthening its governance structures.

**Key objectives include:**

- Alignment with Governance Standards:** Ensure the University's governance structures align with the King IV and Pula Codes, which represent modern best practices in corporate governance.
- Enhanced Management and Leadership:** Improving the University's leadership and management effectiveness through clear guidelines and a structured approach to governance.
- Stakeholder Confidence:** Demonstrating a commitment to high governance standards will build confidence among stakeholders, including students, staff, and external partners.
- Institutional Reputation:** Enhancing the University's reputation as a well-governed institution recognised for its strategic focus, culture, and performance.
- Foundation for Future Development:** Laying the groundwork for the future development of a University-specific governance code that addresses the unique needs and challenges of the institution.

This initiative aims to create a governance framework that meets statutory requirements and embodies the principles of good governance, fostering a culture of accountability, transparency, and excellence. This will ultimately support the University's mission to provide high-quality education and research, contributing to its long-term success and sustainability.

## Council Resolutions

During 2023/24, the Council approved the following Resolutions as recorded in the Council Resolutions Register.

COUNCIL RESOLUTIONS REGISTER 2023/24		
Resolution	Meeting	Meeting Date
1. Council resolved to approve the Annual Performance Report for the period of 1st April 2022 to 31st March 2023	234 <sup>th</sup>	30 June 2023
2. Council resolved to approve the University Corporate Scorecard for the period 1st April 2023 to 31st March 2025	234 <sup>th</sup>	30 June 2023
3. Council resolved to approve the Risk Management Annual Report (2022/23)	234 <sup>th</sup>	30 June 2023
4. The Council resolved to approve the Shareholder Performance Agreement (Shareholder Compact) 2023/24 to be forwarded by the Council Chair on behalf of the University for signing by the Minister	234 <sup>th</sup>	30 June 2023
5. Council resolved to endorse the HPO Project: Detailed Organisational Structure Report	234 <sup>th</sup>	30 June 2023
6. Council resolved that it has decision-making rights relating to income earned from investment funds from Government grants and designated projects	234 <sup>th</sup>	30 June 2023
7. Council resolved to adopt the UB Going Concern Assessment	234 <sup>th</sup>	30 June 2023
8. The Council resolved to approve the recommendation to introduce a Bachelor of Education (Mathematics) in the University	234 <sup>th</sup>	30 June 2023
9. The Council resolved to approve the recommendation to introduce a Bachelor of Education (Chemistry) at the University	234 <sup>th</sup>	30 June 2023
10. The Council resolved to approve the recommendation to introduce a Bachelor of Education (Physics) at the University	234 <sup>th</sup>	30 June 2023
11. The Council resolved to approve the recommendation to introduce a Bachelor of Education (Biology) at the University	234 <sup>th</sup>	30 June 2023
12. The Council resolved to approve the recommendation to introduce a Master of Arts in Industrial and Organisational Psychology at the University	234 <sup>th</sup>	30 June 2023
13. Council resolved to approve the recommendation to introduce a Master of Arts in Clinical Psychology at the University	234 <sup>th</sup>	30 June 2023
14. Council resolved to approve the recommendation to introduce a Master of Arts in Health Psychology at the University	234 <sup>th</sup>	30 June 2023
15. The Council resolved that the Management Letter be circulated to Council Members for appreciation and, after that, get a round-robin approval of the Annual Audited Financial Statements for the financial year ended 31 March 2022	235 <sup>th</sup>	30 August 2023
16. Council resolved to approve the Staff Exit Policy subject to an amendment stating that the voluntary exit period is one month	235 <sup>th</sup>	30 August 2023
17. Council resolved to approve the Policy on Private Work and Consultancy with amendments	235 <sup>th</sup>	30 August 2023
18. Council resolved to approve the proposal to rent the UB Conference Centre facility to BIBF	235 <sup>th</sup>	30 August 2023
19. Council resolved to adopt the Finance Committee Chairperson's Report	236 <sup>th</sup>	22 September 2023
20. Council resolved to adopt the Audit Committee Chairperson's Report	236 <sup>th</sup>	22 September 2023
21. Council resolved to adopt the Physical Resources Committee Chairperson's Report	236 <sup>th</sup>	22 September 2023
22. Council resolved to approve the Policy on Private Work and Consultancy effective on 01 October 2023	236 <sup>th</sup>	22 September 2023
23. Council resolved to adopt the Annual Audited Financial Statements for the financial year ended 31 March 2023	237 <sup>th</sup>	29 November 2023
24. Council further resolved that the Annual Audited Financial Statements for the financial year ended 31 March 2023 be signed by the Deputy Vice Chairperson of Council and also by the Vice Chancellor or his nominee	237 <sup>th</sup>	29 November 2023
25. The Council authorised the University of Botswana's Chief Finance Officer to submit the Annual Audited Financial Statements for the financial year ended 31 March 2023 to the Ministry of Finance on behalf of the University of Botswana Council	237 <sup>th</sup>	29 November 2023
26. The Council resolved that the Statutes should be aligned with the University of Botswana Act as they are being reviewed	237 <sup>th</sup>	29 November 2023
27. Council resolved to approve the Mid-Year Progress Report for the period 01 April 2023, to 30 September 2023	238 <sup>th</sup>	08 December 2023
28. The Council resolved that there should be a three-day strategy session to review the UB Strategy Council Members before NDP 2024	238 <sup>th</sup>	08 December 2023
29. Council resolved to adopt the Audit Committee Chairperson's Report to Council	238 <sup>th</sup>	08 December 2023
30. The Council resolved to adopt the Strategic Risk Register	238 <sup>th</sup>	08 December 2023
31. Council resolved to approve the Finance Committee Chairperson's Report	238 <sup>th</sup>	08 December 2023
32. Council resolved to adopt the Physical Resources Committee Chairperson's Report	238 <sup>th</sup>	08 December 2023
33. The Council resolved that the Secretary drafts the resolutions on this point and share them with Council Members	238 <sup>th</sup>	08 December 2023



# THE UNIVERSITY COUNCIL MEMBERS

The University Council members for 2023/24, the basis of their membership and the Council Committees on which they served is set out below.



**Mr. L. L. Mosienyane**  
Interim chairperson



**Ms. B. E. Mugabe**  
Member



**Mr. G. P. Kgari**  
Member



**Ms. M. Mponang**  
Member



**Ms. N. C. Madala**  
Member



**Mr. K. L. Gabaake**  
Member



**Mr. J. Phatshwe**  
Member



**Professor D. Norris**  
Member



**Professor D. Ramogola-Masire**  
Member



**Professor T. R. Tabulawa**  
Member



**Mr. D. B. Katzke**  
Member



**Ms. P. Pillar**  
Member



**Mr. T. T. Mpolokang**  
Member



**Professor M. S. Nnyepi**  
Member



**Dr. I. Malila**  
Member



**Mr. M. Mauco**  
Member



**Professor I. Kasvosve**  
Member



**Mr. M. Magibisela**  
Member



# STATEMENT BY THE CHAIR OF THE AUDIT COMMITTEE

As Chair of the Audit Committee, I am pleased to present our financial year 2023/24 report. This year has been marked by noteworthy progress in enhancing our governance, audit processes, and risk management practices, ensuring that the University of Botswana maintains robust financial reporting and effective risk management.

During the reporting period, the Audit Committee diligently fulfilled its responsibilities, focusing on the following key areas:

- a. **Internal Audit Plan:** We reviewed and approved the Internal Audit Plan, which targeted high-risk areas and critical operations. This plan was instrumental in proactively identifying and addressing potential issues.
- b. **Implementation of Audit Recommendations:** The Committee ensured diligent tracking and collaborative resolution of audit findings with University management. This process has significantly improved our internal controls and operational efficiency.
- c. **Independence and Effectiveness:** We maintained the independence and effectiveness of the University's Audit Function, ensuring that it operates without undue influence and adheres to best practices.
- d. **Governance Strengthening:** We have strengthened the University's governance framework by reinforcing accountability and transparency. This includes regular reviews and updates to our policies and procedures.
- e. **Financial Performance and Accountability:** The University has maintained a stable financial position despite various challenges. The Audit Committee has played a crucial role in overseeing financial management practices and ensuring that resources are used efficiently.
- f. **Risk Management:** The Committee oversaw the implementation of the University's Risk Management Policy. Considerable progress was made in developing a strategic risk register that identified high-level risks and ensured integration with the University strategy, institutional performance plan, and annual corporate scorecard. The top-level risks for 2023/24 included Teaching and Learning, Research, Engagement, Finances, Operations, Staff, Strategy, Organisational Structure, Quality, and Digital Transformation.

The Audit and Risk functions at the University of Botswana create significant value for stakeholders by ensuring robust governance, financial stability, effective risk management, and operational efficiency. These efforts support the University's strategic goals and enhance its overall performance and resilience.

The Audit Committee remains committed to ensuring that the University of Botswana adheres to the highest governance, audit, and risk management standards. Over the past year, our efforts have laid a durable foundation for continued improvement and resilience. We will continue to work diligently to support the University's strategic goals and enhance its overall performance and governance.

## Audit Overview

The internal audit function at the University of Botswana is pivotal in ensuring adherence to the internal controls is in place and optimised by the King III Code principles. Operating independently, it provides objective assurance and consulting services to enhance the University's operations and support its strategic objectives.

The Council Audit Committee made significant strides in enhancing governance and audit processes, reinforcing accountability and transparency. The key activities undertaken by the Audit Committee were:

- a. Review and approve the internal audit plan focusing on high-risk areas and critical operations.
- b. Implement audit recommendations by ensuring diligent tracking and collaborative resolution of issues with University management.
- c. Ensuring the independence and effectiveness of the University's audit function.
- d. Strengthening governance by ensuring that the performance of the University's audit function reflects best practices.
- e. Improving financial performance and accountability by ensuring the University maintained a stable economic position, notwithstanding its various challenges.

The Audit Management Performance for 2023/24 made significant progress in strengthening the University's financial and operational controls, marked by:

- a. Timeliness through the prompt submission of audit reports and early issue resolution.
- b. Effective closure of audit findings through effective follow-up and resolution of audit findings.
- c. Quality assurance and validation of the external audit were successfully concluded with no significant audit findings.



## Risk Management Overview

The University Council has a statutory responsibility to oversee the University's risks and ensure risk management is embedded in all of the University's strategies and operations. This responsibility is discharged through the Council Audit Committee, which oversees implementing a University-wide Enterprise Risk Management System.

During 2023/24, the University focused its efforts on implementing the Risk Management Policy. The University's Risk Management Policy, approved by the Council on 10th July, 2020, was the first of its kind in the institution's evolution. The policy outlines a comprehensive framework for managing risks across the institution and aligns with the KING III Code on Corporate Governance and the Botswana Bureau of Standards (BOBS) Risk Management Principles and Guidelines (BOS. ISO 31000:2009).

The essential purpose of the policy is to ensure a structured and integrated approach to risk management linked to the University strategy and its operational functions and systems. The policy establishes clear accountabilities and responsibilities for managing risk and describes how Risk Management will be measured and reported. The policy sets out a Risk Management framework that provides a central risk register and the various roles and responsibilities for the council, the audit committee, and the University executive and management teams. The policy also sets out the Risk Management Processes, including (i) risk identification and assessment, (ii) stakeholder consultation, and (iii) approval and implementation.

***In summary, the University of Botswana's Risk Management Policy is designed to foster a proactive Risk Management Culture, ensuring risks are systematically identified, assessed, and managed in a manner that supports the University's strategic goals and enhances its overall performance and governance.***

The Risk Management Performance for 2023/24 made considerable progress in strengthening the University's risk environment, marked by:

The Strategic Risk Register. Developing a Strategic Risk Register that identifies high-level risks and ensures integration with the University Strategy, the Intuition Performance Plan, and the University's Annual Corporate Scorecard.

### The top-level risks for 2023/24 were:

- a. **Teaching and Learning:** Risk of failing to promote academic quality and relevance.
- b. **Research:** Risk of not improving research performance.
- c. **Engagement:** There is a risk of failing to institutionalise strategic engagement.
- d. **Finances:** Risk of not ensuring that the University is a "Growing Concern."
- e. **Operations:** risk of not improving service quality and operational efficiency.
- f. **Staff:** Risk of not optimally managing the University's human capital.
- g. **Strategy:** Risk of failing to implement the University strategy.
- h. **Organisational:** Risk of failure to implement the new organisational structure.
- i. **Quality:** Risk of failing to ensure quality standards across the University.
- j. **Digital:** Risk of failing to comprehensively "Digitise" the University.

To mitigate these risks, a comprehensive set of twenty-eight (28) strategic initiatives was developed and included in the University corporate scorecard, which was approved by the council on 30<sup>th</sup> June, 2024.

### Risk Management Maturity.

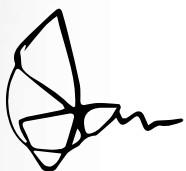
A risk management maturity assessment was undertaken by the University management to determine the progress and the gaps that needed to be addressed. The risk management maturity of the University of Botswana had improved from a baseline of 0/5 in 2020 to 1.0/5.0 by 2023/24. This places the University at Level 1 Preliminary/Initial of the Risk Management Model, characteristic of an organisation with some processes that still need to be fully integrated across the institution. While this marks a significant improvement since 2020 when there was no risk management or functions in place, a concerted effort will be required to improve the University's risk management capabilities to an acceptable level.

Looking ahead, during 2024/25, the University will implement a comprehensive Enterprise Risk Management (ERM) that aims to transform the institution into a high-performance organisation by addressing both internal and external risks that could impact the University's strategic objectives. The ERM Plan will set the strategic direction, key developments, future actions, and accountability structures essential for embedding risk into the University's strategy and operations.

**The key actions to be undertaken during 2024/25 will be:**

- a. **Risk Governance:** Establish a Risk Management Governance Committee.
- b. **Policy Review:** Update and approve the Enterprise Risk Management policy.
- c. **Risk Appetite:** Set and approve a Risk Appetite Statement.
- d. **Strategic Risks:** Continue assessing and aligning strategic risks with goals.
- e. **Financial Risks:** Develop and implement a framework for financial risks.
- f. **Operational Risks:** Cascade risk management to faculties and departments.
- g. **Risk Reporting Mechanisms:** Establish reporting for top risks.
- h. **Risk Management System:** Purchase and implement an ERM system.
- i. **Communication and Training:** Facilitate discussions and training at various levels.

The **ERM Plan for 2024/25** clearly outlines a path for institutionalizing risk management across the University of Botswana. By addressing key risks and implementing a structured approach, the University aims to enhance its governance, operations, and organisational culture, ensuring long-term sustainability and performance excellence.



**N. Madala**  
Chairperson, Audit Committee  
University of Botswana  
30<sup>th</sup> September, 2024



**Center for Continuing Education (CCE)**  
**Francistown**





UNIVERSITY WORKING HOURS  
MONDAY - FRIDAY  
0745 - 1300  
1400 - 1630



THUTO KE THEBE  
UNIVERSITY  
of  
BOTSWANA

FRANCISTOWN CAMPUS



A photograph of a man in a red long-sleeved shirt and blue track pants with white stripes, interacting with a large group of children in a rural, arid landscape. The man is leaning forward, holding a small yellow object, and looking towards the children. The children, of various ages, are gathered around him, some looking at the object, others looking at the man. They are wearing various clothing, including hats and jackets. The background shows dry trees and a clear sky.

# STAKEHOLDER RELATIONS AND CORPORATE SOCIAL RESPONSIBILITY

The University of Botswana (UB) has actively engaged with its stakeholders to enhance its reputation and fulfil its strategic objectives. According to the King III Code of Governance, managing stakeholders' perceptions is crucial as they significantly impact the University's reputation. UB's stakeholders include individuals and groups that benefit from and contribute to the University's services, influencing its ability to achieve its goals.

## Stakeholder Engagement Plan

In the past year, UB developed a comprehensive Stakeholder Engagement Plan to strengthen awareness and manage relationships with its valued stakeholders. This plan focused on repositioning the University's brand, promoting its foundational mandate, and exploring creative ways to make UB profitable. The plan also emphasised building mutually beneficial relationships, fostering transparency, trust, and collaboration, and ensuring stakeholders actively shape the University's strategic direction.



### Stakeholder Engagement Activities

#### 1. National Forum on San Language, Culture, and Knowledge:

<b>Date</b>	15 <sup>th</sup> - 16 <sup>th</sup> November 2023
<b>Stakeholders:</b>	Researchers, Funders, San Community, NGOs
<b>Objective:</b>	To invest in preserving San minority languages, culture, and knowledge systems through research and education.
<b>Outcome:</b>	Gathered Basarwa stakeholders around Botswana to promote the San language.
<b>Venue:</b>	Gaborone, Protea Hotel

#### 5. UB Budget Dialogue:

<b>Date</b>	8 <sup>th</sup> February 2024
<b>Stakeholders:</b>	Ministry of Finance, Civic Society, Business Botswana, Media, Public
<b>Objective:</b>	Foster public discourse on the national budget and provide expert analyses.
<b>Outcome:</b>	Promoted transparency, accountability, and public engagement.
<b>Venue:</b>	Campus Indoor Sports Centre

#### 2. Youth Entrepreneurship Summit:

<b>Date</b>	27 <sup>th</sup> November 2023
<b>Stakeholders:</b>	Kasane Youth, Government Departments, Local Authorities, LEA, CEDA
<b>Objective:</b>	Address unemployment through academic excellence, innovation, research, and fostering entrepreneurial skills among youth.
<b>Outcome:</b>	Shared business opportunities in the tourism value chain.
<b>Venue:</b>	Kasane Kgotla

#### 6. Hour of Code Event :

<b>Date</b>	14 <sup>th</sup> April 2024
<b>Stakeholders:</b>	Senior Secondary School Students from Gaborone, Ledumang, and Mogoditshane
<b>Objective:</b>	Promote coding, digital skills, and computational thinking among students.
<b>Outcome:</b>	Contributed to building a digitally literate workforce.
<b>Venue:</b>	Gaborone Senior Secondary School, Mogoditshane Senior Secondary School, Ledumang Senior Secondary School

#### 3. Business Breakfast Seminars:

<b>Date</b>	28 <sup>th</sup> November 2023 (Kasane) and 30 <sup>th</sup> November 2023 (Letlhakane)
<b>Stakeholders:</b>	Local Authorities, Business Community, Government Departments, Civil Society
<b>Objective:</b>	Strengthen societal engagement and address societal challenges.
<b>Outcome:</b>	Enhanced collaboration and shared areas of interest.
<b>Venue:</b>	Kasane and Letlhakane

#### 7. Community Wellness Day:

<b>Date</b>	12 <sup>th</sup> April 2024
<b>Stakeholders:</b>	Kgope Residents
<b>Objective:</b>	Promote health awareness and education.
<b>Outcome:</b>	Free health screenings and resources on preventive healthcare were provided.
<b>Venue:</b>	Kgope Kgotla

#### 4. Orapa Mine Tour:

<b>Date</b>	30 <sup>th</sup> November 2023
<b>Stakeholders:</b>	Orapa Mine, Local Authorities, Business Community
<b>Objective:</b>	Strengthen societal engagement and explore collaboration with Debswana.
<b>Outcome:</b>	Discussed areas of collaboration, including alum relations, internships, continuous education, and CSR projects
<b>Venue:</b>	Orapa Mine



# CORPORATE SOCIAL RESPONSIBILITY (CSR) INITIATIVES



## 1. Adopt-A-School Initiative:

Moralane Primary School is located in the Shoshong Constituency.

<b>Support:</b>	Tutorials for Standard Seven (7) pupils, sports clinics, and provision of school shoes, socks, and toiletries.
<b>Sponsors:</b>	Lucara Botswana and Liberty Life, contributing P120,000 and P20,000, respectively.
<b>Objective:</b>	Empower underprivileged students and promote inclusivity.

## 3. Community Health Initiatives:

<b>Kidney Disease Awareness:</b>	Screening and awareness campaigns for non-communicable diseases (NCDs) by the School of Nursing.
<b>Community Wellness Days:</b>	Health screenings and preventive healthcare education in communities like Kgope and Block 8.

## 5. Sports and Physical Development:

<b>Mogoditshane Secondary School:</b>	Adopted as a Sports Excellence Centre, providing access to training grounds and the High-Performance Centre (HPC).
<b>Sports Clinics:</b>	The Department of Sports, Culture, and Recreation conducts these clinics to develop sports at the grassroots level.

## 2. Scholarships:

<b>University of Botswana Foundation Scholarships</b>	Awarded 23 full scholarships for Master's Degrees to deserving citizens.
<b>Isaac Makwala Scholarship:</b>	Provided the renowned athlete to pursue a degree, promoting academic and athletic excellence.

## 4. Environmental, Social, and Governance (ESG) Principles:

<b>Integration:</b>	Incorporating ESG principles into the University's operations to ensure sustainable and ethical practices.
<b>Community Service:</b>	Encouraging students and faculty to participate in community service projects to address real-world issues and create positive societal impacts.

## Value Creation for Stakeholders

UB creates significant value for its stakeholders through various initiatives and strategic efforts. Here are the main categories of stakeholders and the value created for each:

<b>1. Students:</b>	
<b>Current Students:</b>	Providing quality education, scholarships, and support services.
<b>Prospective Students:</b>	Offering information sessions, career fairs, and outreach programmes to attract new students.
<b>3. Faculty and Staff</b>	
<b>Current Students:</b>	Supporting research, professional development, and teaching excellence.
<b>Administrative Staff:</b>	Providing training, career development, and a supportive work environment.
<b>5. Business and Industry:</b>	
<b>Corporate Partners:</b>	Forming partnerships for research, internships, and job placements.
<b>Entrepreneurs:</b>	Supporting entrepreneurship through summits, workshops, and business incubators.
<b>7. Research Funding Agencies:</b>	
<b>National and International Agencies:</b>	Securing funding for research projects and fostering innovation.
<b>9. International Partners:</b>	
<b>Global Universities and Institutions:</b>	Forming academic and research collaborations, exchange programmes, and joint initiatives.
<b>2. Alumni:</b>	
<b>Graduates:</b>	Engaging Alumni through networking events, continuous education opportunities, and alumni associations
<b>4. Government and Policy Makers:</b>	
<b>Ministries and Departments:</b>	Collaborating on national development projects, policy research, and public dialogues.
<b>Local Authorities:</b>	Engaging in community development and public service initiatives.
<b>6. Community and Civil Society:</b>	
<b>Local Communities:</b>	Implementing CSR projects, health initiatives, and educational programmes.
<b>NGOs and civic organisations:</b>	Collaborating on social and environmental projects.
<b>8. Media:</b>	
<b>Journalists and Media Outlets:</b>	Engaging with the media to promote transparency, share achievements, and manage the University's reputation.
<b>10. Prospective Employers:</b>	
<b>Industry Employers:</b>	Preparing students for the workforce and facilitating job placements through career services and partnerships.

Through strategic efforts and continuous engagement, the University of Botswana strives to drive meaningful change and foster a more equitable and sustainable future. By addressing the needs of its diverse stakeholders, UB enhances its reputation, promotes sustainable development, and creates a positive societal impact.





# FUTURE OUTLOOK

The operating context of the University over the short term to the conclusion of the 2024/25 financial year will be framed by the National Transitional Development Plan (2023/225), the supporting national budget for 2024/25, and the start of implementation activities of the University's new organisational structure. From 2025/26 onwards, the future direction that the University takes will be guided by the National Development Plan 12 (NDP12), the forecast for the high education sector, and the comprehensive transformation of the University. The NDP12 is anchored on the National Transformation Strategy (NTS), which provides a roadmap for the national vision of 2036.

The National Development Plan 12 (NDP12), which will be finalised for approval by Parliament during the first quarter of 2025, is a strategic framework designed to guide Botswana's development from April 2025 to March 2030. It is the second plan to implement Vision 2036, which aspires to transform Botswana into a high-income country by 2036.

## Key Priorities and Pillars (KPP) of NDP12:

### 1. Economic Transformation:

- b. **Diversification:** Focus on reducing dependency on diamond mining by promoting other sectors such as Tourism, Agriculture, and Manufacturing to reduce dependence on diamond mining.
- c. **Innovation and Technology:** Emphasis on digital transformation and fostering a knowledge-based economy.

### 2. Human Capital Development:

- c. **Education and Skills:** Enhance the quality of education and align skills development with market needs.
- d. **Health:** Improving healthcare services and infrastructure to ensure a healthy population.

### 3. Social Development:

- d. **Poverty Reduction:** Implementing programmes to reduce poverty and inequality.
- e. **Social Protection:** Strengthening social safety nets to support vulnerable populations.

### 4. Sustainable Environment:

- e. **Education and Skills:** Initiatives to combat climate change and promote sustainable use of natural resources.
- f. **Environmental Conservation:** Protecting biodiversity and promoting eco-friendly practices.

### 5. Governance and institutional reforms:

- f. **Public Sector Efficiency:** Enhancing the efficiency and effectiveness of public service delivery.
- g. **Transparency and Accountability:** Strengthening governance frameworks to ensure transparency and accountability in public institutions.

### 6. Infrastructure Development:

- g. **Education and Skills:** Improving transportation networks and digital connectivity.
- h. **Urban and Rural Development:** Balanced development to ensure equitable growth across regions.



The future outlook for Botswana's higher education sector appears promising, with several key trends and initiatives shaping its development:

- a. **Expansion and Modernisation:** Botswana must focus on expanding and modernising its higher education infrastructure to accommodate a growing student population.
- b. **Digital Transformation:** There is a significant push towards integrating digital technologies in education, including adopting.
- c. **Focus on Quality and Accessibility:** Efforts are being made to enhance the quality of education and make it more accessible to a broader population segment. This includes initiatives to improve teaching standards and financially support students from disadvantaged backgrounds.
- d. **Alignment with National Goals:** Botswana's higher education sector aligns with national development goals, such as transitioning from a mineral-based to a knowledge-based economy. This includes increasing student enrollment in STEM (Science, Technology, Engineering, and Mathematics) subjects and professional disciplines.
- e. **International Collaboration:** There is an increasing trend towards international collaboration, with Botswana's institutions partnering with foreign universities to enhance research capabilities and offer joint degree programmes.

These trends indicate a dynamic and evolving higher education landscape in Botswana, aimed at meeting the demands of a modern economy and providing students with the skills needed for the future.

A vital feature of the best universities is their close link with the national objective of sustainable and balanced social and economic development. This requires the planning and financing of the University and the economy to be aligned, creating an environment in which the former (University) can address the needs of the latter (economy). Based on this understanding, the University of Botswana, as a critical player in the higher education system, must be responsive to society's needs and expectations and deliberately and proactively shape and significantly influence the issues central to the national agenda.

As set out above, the University operates in an external environment full of rich opportunities, which, if fully embraced, will ensure the institution's strategic importance and reputation, enabling it to achieve its vision and fulfil its mandate. Conversely, suppose the University decides not to pay too much attention to these opportunities. In that case, the vulnerability of the University's current position will be consolidated, and its future viability and sustainability will be compromised.

However, the key challenge ahead is that, while it is expected to contribute to building the economy and society, it is required to do so in a fiscally tricky environment. There are clearly warning signs and deep concerns that the financial constraints that the University is operating under will change in the short to medium term.

Notwithstanding the challenge of finance, the University of Botswana (UB) has a promising future outlook, focusing on several key areas:

**Research and Innovation:** UB is enhancing its research quality and innovation to achieve a global impact. The University has seen significant growth in its citation impact score, indicating improved research output. The University is purposefully strengthening its research and innovation capabilities, fostering a research-intensive environment.

**Academic Excellence:** UB continues to strive for academic excellence, aiming to provide talented, creative, and confident graduates who can contribute positively to society.

**Engagement:** UB is actively engaging with society and the international community. It is proactive and has an impact on addressing economic and societal issues.

Overall, UB is positioning itself at the apex of Botswana's higher education, research, and innovation systems and as a leading institution in the region, with a strong emphasis on research, innovation, and external engagement and impact.



# GLOSSARY OF TERMS

**Academic Core:**

The primary functions of teaching, learning, research, and innovation within the University.

**AFS (Annual Financial Statements):**

Financial reports summarising the University's financial performance and position over a fiscal year.

**Audit Committee:**

A committee overseeing the University's audit and risk policies, procedures, systems, and statutory reports.

**Balanced Scorecard (BSC):**

A strategic planning and management system used to align business activities with the vision and strategy of the organisation.

**Botho:**

A value representing respect, humility, and compassion in the University's strategic themes.

**Chief Finance Officer (CFO):**

The executive responsible for managing the financial actions of the University.

**Chief Operations Officer (COO):**

The executive overseeing the University's administrative and operational functions.

**Corporate Social Responsibility (CSR):**

Initiatives by the University to contribute to philanthropic, activist, or charitable societal goals.

**Council:**

The University's governing body is responsible for setting strategic direction and ensuring performance.

**Deputy Vice-Chancellor Research and Innovation:** The executive responsible for driving research excellence, collaborations, and innovation within the University.

**Deputy Vice-Chancellor Teaching and Learning:**

The executive responsible for enhancing pedagogy, curriculum development, and student support, focusing on improving teaching and learning quality.

**Environmental, Social, and Governance (ESG):**

Principles integrated into the University's operations to ensure sustainable and ethical practices.

**Executive Management Team (EMT):**

A group of senior executives responsible for the University's overall management and strategic direction.

**Governance:**

The system by which the University is directed and controlled, including the processes and structures used to manage its operations and achieve its objectives.

**High-Performance Organisation (HPO):**

An organisation that achieves outstanding results by making each individual within the organisation a contributing partner to the business.

**Institutional Planning:**

Setting goals, developing strategies, and outlining tasks and schedules to accomplish the University's objectives.

**Integrated Reporting (IR):**

A process that results in communication, most visibly a periodic integrated report, about value creation over time.

**King III Code:**

A code of corporate governance principles and practices for South Africa, which the University has adopted.

**National Development Plan (NDP):**

A strategic framework that guides Botswana's development, including the University's alignment with national goals.

**Pula Code:**

A code of corporate governance prepared by the Botswana Accounting Oversight Authority (BAOA).

**Quality Management System (QMS):**

A system that outlines the policies, processes, and procedures necessary to plan and execute the core business area of the University.

**Risk Management:**

Identifying, assessing, and controlling threats to an organisation's capital and earnings.

**Strategic Initiatives:**

Key projects or actions critical to achieving the University's strategic goals.

**University Scorecard:**

A tool used to measure and manage the University's performance against its strategic goals.

**Vice Chancellor (VC):**

The University's Chief Executive Officer who oversees its administration and management.









# AUDITED FINANCIAL STATEMENTS

## CONTENTS

The reports and statements set out below comprise the annual financial statements presented to the shareholders:

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## Annual Financial Statements for the year ended 31 March 2024

## GENERAL INFORMATION

## Country of incorporation and domicile

Botswana

## Functions of the University

The aim of the University of Botswana is to provide higher education and training, advance and disseminate knowledge through teaching, undertake, promote and facilitate research and scholarly investigations, support and contribute to the realisation of economic and social development of the nation, contribute to the cultural and social life of the community and to the advancement of the intellectual and human resource capacity of the international community.

## Chancellor

Ms Tebelelo Mazile Seretse

## Members of Council

Ms Tshisimogo Masisi Lekaukau (Chairperson)  
 Mr Lokwalo Leta Mosienyane (Vice Chairperson)  
 Professor David Norris (Vice Chancellor)  
 Professor I. Kasvosve (Member)  
 Ms Verily Molatedi (Member)  
 Mr John Phatshwe (Member)  
 Mr Patrick K. L. Gabaake (Member)  
 Ms Matlhogonolo Mponang (Member)  
 Ms Naledi Comet Madala (Member)  
 Mr Gosata P. Kgari (Member)  
 Ms Bontle Eleng Mugabe (Member)  
 Dr Ikanyeng Malila (Member)  
 Mr Taolo Thabo Mpolokang (Member)  
 Mr Meshack Mauco (Member)  
 Professor George - Ivo Ekosse (Member)  
 Professor Doreen Ramagola-Masire (Member)  
 Mr Dawid Benjamin Katzke (Member)  
 Ms Peo Pillar (Member)  
 Mr Maatla Magibisela (SRC Representative)  
 Mr Benbella Rwelengera (Secretary)

## Registered office

Plot 4775  
 Private bag 0022, Notwane Road  
 Gaborone

## Auditors

Ernst&Young  
 Plot 22, Khama Crescent  
 PO Box 1519, Gaborone

## Bankers

First National Bank Botswana Limited  
 Stanbic Bank Botswana limited  
 Absa Bank Botswana Limited  
 Access Bank Botswana Limited  
 First Capital Bank Botswana limited  
 Standard Chartered Bank Botswana limited  
 Bank Gaborone limited

## Reporting currency

Botswana Pula (BWP)

## STATEMENT OF RESPONSIBILITY AND APPROVAL BY MEMBERS OF COUNCIL

The Members of Council are required in terms of the University of Botswana Act, 2008 to maintain adequate accounting records and are responsible for the content and integrity of the annual financial statements and related financial information included in this report. It is their responsibility to ensure that the annual financial statements fairly present the state of affairs of the University as at the end of the financial year and the results of its operations and cash flows for the period then ended, in conformity with International Financial Reporting Standards. The external auditors are engaged to express an independent opinion on the annual financial statements.

The annual financial statements are prepared in accordance with International Financial Reporting Standards and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

The Members of Council acknowledge that they are ultimately responsible for the system of internal financial control established by the University and place considerable importance on maintaining a strong and controlled environment. To enable the Members of Council to meet these responsibilities, the Members of Council set standards for internal control aimed at reducing the risk of error or loss in a cost-effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the University and all employees are required to maintain the highest ethical standards in ensuring the University's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the University is on identifying, assessing, managing and monitoring all known forms of risk across the University. While operating risk cannot be fully eliminated, the University endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

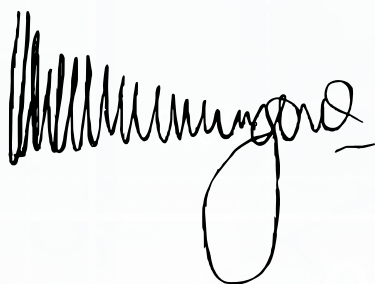
The Members of Council are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

The Members of Council have reviewed the University's cash flow forecast for the year to 31 March 2025 and, in light of this review and the current financial position, they are satisfied that the University has or had access to adequate resources to continue in operational existence for the foreseeable future. The University will remain a going concern through the continued support of the Government of Botswana, in the form of annual subventions and timely settlement of fee accounts on behalf of sponsored students. The Government of Botswana, through the Ministry of Tertiary Education, Research, Science and Technology, has assured the University that it will continue to provide financial support to the University. The extent of such support will be guided by national spending priorities and the alignment of the University's strategic plan to such authorities.

The external auditors are responsible for independently auditing and reporting on the University's annual financial statements. The annual financial statements have been examined by the University's external auditors and their report is presented on pages 80 to 83.

The annual financial statements set out on pages 84 to 121, which have been prepared on the going concern basis, were approved and authorised for issue by the Members of Council on 30 August 2024 and were signed on their behalf by:

### Approval of financial statements



Chairman of the Council



Vice Chancellor and Member of the Council



## Independent Auditor's Report

To the Honourable Minister of Education and Skills Development

### Report on the Audit of the Financial Statements

#### *Opinion*

We have audited the financial statements of University of Botswana ("the University") set out on pages 84 to 121, which comprise the Statement of Financial Position as at 31 March 2024, and the Statement of Profit or Loss and Other Comprehensive Income, the Statement of Changes in Fund Balances, the Statement of Cash Flows for the year then ended, and the notes to the annual financial statements, including material accounting policies

In our opinion, the financial statements give a true and fair view of the financial position of the University as at 31 March 2024 and its financial performance and cash flows for the year then ended in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board and in the manner required by the University of Botswana Act, 2008.

#### *Basis for Opinion*

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the University in accordance with the International Ethics Standards Board for Accountants' *Code of Ethics for Professional Accountants (IESBA Code)* and other independence requirements applicable to performing the audit of the University. We have fulfilled our other ethical responsibilities in accordance with the IESBA Code and in accordance with other ethical requirements applicable to performing the audit of the University. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### *Key Audit Matters*

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial statements.

Key Audit Matter (KAM)	How the matter was addressed in the audit
<p>The University of Botswana had gross trade receivables of P325,573 million (2023: P266,963million) An expected credit loss allowance (ECL) of P136,790 million (2023: P56,595 million) was recognised against these trade receivables, resulting in net trade receivables of P188,783 million (2023: P210,368 million) recognised at the reporting date. The net trade receivables represented 8% (2023: 9%) of the University's total assets.</p> <p><b>Modelled ECL allowance</b> The ECL allowance is calculated using a modelled basis. The development and execution of these models requires significant management judgement, including estimation of the probability of default (PD): exposure at default (EAD) and loss given default (LGD) model parameters which require the use of external quantitative specialists in the design and use of the models.</p> <p><b>Incorporation of forward-looking macro-economic scenarios</b> The expected credit loss allowance is based on assumptions about the risk of default and expected loss rates applied to each debtor category. The University uses judgement in making these assumptions and selecting the inputs to be applied to the categories for the ECL calculation. The judgements consider the University's history with the debtor category, existing market conditions as well as forward looking estimates at the end of each reporting period.</p> <p>The subjectively complex elements of the ECL allowance are:</p> <ul style="list-style-type: none"> <li>- Categorization of debtors</li> <li>- PD and LGD allowance applied to each ageing bucket.</li> </ul> <p>Due to the combination of the inherent subjectivity in the preparation of the ECL models, and the judgements and assumptions involved in determining the inputs into the models, we considered the calculation of the ECL in accordance with IFRS 9 – <i>Financial Instruments</i> as applicable to the University's trade receivables to be the key audit matter in our audit of the University's financial statements. This has necessitated the involvement of our internal quantitative specialists.</p> <p>The disclosures associated with ECL on trade receivables are set out in following material accounting policies and notes to the financial statements:</p> <ul style="list-style-type: none"> <li>• Note 1.2 - Significant judgements and sources of estimation uncertainty,</li> <li>• Note 1.6 - Financial instruments,</li> <li>• Note 6 - Operating profit (loss),</li> <li>• Note 13 - Trade and other receivables, and</li> <li>• Note 21 - Financial instruments and risk management.</li> </ul>	<p>We performed the following procedures, amongst others:</p> <ul style="list-style-type: none"> <li>• We evaluated the design and operating effectiveness of controls relevant to the University's processes over credit monitoring and the calculation and approval of the ECL allowance. These included controls over the following processes: <ul style="list-style-type: none"> <li>✓ credit initiation and monitoring,</li> <li>✓ model governance, including model monitoring, model validation and review and approval of post model adjustments.</li> </ul> </li> </ul> <p>With the involvement of our internal quantitative specialists, the following procedures were performed:</p> <ul style="list-style-type: none"> <li>• We evaluated the mathematical accuracy of the calculations by reviewing the data inputs used in calculating the PD, EAD and LGD parameters, and by reconciling and agreeing these inputs to the University's accounting records and general ledger.</li> <li>• We performed an assessment of the University's ECL models for the appropriateness of the modelling techniques and the University's ECL accounting policies against the requirements of the International Financial Reporting Standards (IFRS).</li> <li>• We performed an independent ECL model methodology review. This involved inspecting that the model-build steps aligned to the approved model documentation and models in use.</li> <li>• We obtained explanations and rationale for differences between the outputs per our internal quantitative specialists' model reperformance as part of the methodology review and the outputs obtained from the ECL models applied by the University at the reporting date.</li> <li>• We assessed the appropriateness of forward-looking data applied in the University's ECL model by comparing these to historical experience and data applied by other organisations operating in the same economic sector and / or geographical area.</li> <li>• We assessed the categorisation of the debtors' book between sponsored debtors, student debtors and other debtors by considering the historical and subsequent to the reporting date payment behaviours of the different debtor categorisations as well as the relationship between the University and these different classes of students.</li> <li>• We assessed the reasonableness of the PDs, EADs and LGDs applied to each of the debtor categorisations by considering the ageing of the balances, historical payment</li> </ul>



	<p>behaviours and actual loss ratios (bad debts written off per category).</p> <ul style="list-style-type: none"> <li>We evaluated whether the credit risk disclosures in the University's financial statements are consistent with the ECL information tested, which include the ECL data, models, estimates, management adjustments and macroeconomic forecasts, in accordance with IFRS 9 - <i>Financial Instruments</i>.</li> </ul>
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### *Other Information*

The Members of Council are responsible for the other information. The other information comprises the information included in the 43-page document titled "University of Botswana Annual Financial Statements for the year ended 31 March 2024" which includes the General information and the Statement of responsibility and approval by Members of Council.

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

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

### *Responsibilities of the Members of Council for the Financial Statements*

The Members of Council are responsible for the preparation and fair presentation of the financial statements in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board, and in the manner required by the University of Botswana Act, 2008 and for such internal control as the Members of Council determine is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Members of Council are responsible for assessing the University's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Members of Council either intend to liquidate the University or to cease operations, or have no realistic alternative but to do so.

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

Our 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 our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of 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 our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error,

as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the University's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Members of Council.
- Conclude on the appropriateness of the Members of Councils' 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 University's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the University to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

From the matters communicated with the Members of Council, we 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. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Ernst & Young  
Firm of Certified Auditors  
Practicing Member: Francois Roos (CAP 0013 2024)

27 September 2024  
Gaborone



## Annual Financial Statements for the year ended 31 March 2024

## STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Figures in Pula thousand	Notes	2024	2023
Government subvention	3	828,108	742,065
Tuition and other student fee revenue	4	693,193	625,397
Amortisation of Government grants	15	92,964	95,977
Utilisation from designated projects during the year	16	112,791	136,557
Other operating income	5	65,721	63,908
Movement in credit loss allowances	6 & 13	(80,195)	33,695
Staff costs	6	(1,192,632)	(1,138,556)
Depreciation of property, plant and equipments	6 & 8	(93,306)	(95,903)
Depreciation of right-of-use assets	6 & 9	(4,484)	(3,383)
Expenditure on designated projects	16	(112,791)	(136,557)
Other operating expenses	6	(247,204)	(207,575)
<b>Operating surplus</b>		<b>62,165</b>	<b>115,625</b>
Finance income	7	12,465	17,915
Finance costs on lease liability	9	(474)	(503)
<b>Surplus for the year</b>		<b>74,156</b>	<b>133,037</b>
Other comprehensive income		-	-
<b>Total comprehensive income for the year</b>		<b>74,156</b>	<b>133,037</b>

**STATEMENT OF FINANCIAL POSITION**

as at 31 March 2024

Figures in Pula thousand	Notes	2024	2023
<b>Assets</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment	8	1,858,953	1,935,509
Right-of-use Assets	9	4,566	6,778
Capital work-in-progress	11	9,461	9,301
		<b>1,872,980</b>	<b>1,951,588</b>
<b>Current Assets</b>			
Inventories	12	2,738	3,473
Trade and other receivables	13	218,801	238,000
Cash and cash equivalents	14	509,500	420,295
		<b>731,039</b>	<b>661,768</b>
<b>Total Assets</b>		<b>2,604,019</b>	<b>2,613,356</b>
<b>Equity and Liabilities</b>			
<b>Equity</b>			
Other reserves		141,983	141,983
Accumulated fund		23,458	(50,698)
		<b>165,441</b>	<b>91,285</b>
<b>Liabilities</b>			
<b>Non-Current Liabilities</b>			
Government grants	15	1,729,790	1,828,981
Funds received in advance for designated projects	16	178,897	190,236
Lease liabilities	9	892	3,437
		<b>1,909,579</b>	<b>2,022,654</b>
<b>Current Liabilities</b>			
Lease liabilities	9	4,001	3,760
Funds received in advance for designated projects	16	84,400	89,750
Deferred student fee revenue	17	132,797	121,513
Trade and other payables	18	307,801	284,394
		<b>528,999</b>	<b>499,417</b>
<b>Total Liabilities</b>		<b>2,438,578</b>	<b>2,522,071</b>
<b>Total Equity and Liabilities</b>		<b>2,604,019</b>	<b>2,613,356</b>



## Annual Financial Statements for the year ended 31 March 2024

## STATEMENT OF CHANGES IN FUND BALANCES

Figures in Pula thousand	Council controlled unrestricted funds	Other reserves	Accumulated fund	Total equity
<b>Balance at 01 April 2022</b>	-	141,983	(183,735)	(41,752)
Surplus for the year	-	-	133,037	133,037
Other comprehensive income	-	-	-	-
<b>Total comprehensive income for the year</b>	-	-	133,037	133,037
<b>Transactions with owners in their capacity as owners</b>				
Transfer of interest received	17,915	-	17,915	-
Transfer between funds	(17,915)	-	(17,915)	-
<b>Balance at 01 April 2023</b>	-	141,983	(50,698)	91,285
Surplus for the year	-	-	74,156	74,156
Other comprehensive income	-	-	-	-
<b>Total comprehensive income for the year</b>	-	-	74,156	74,156
<b>Transactions with owners in their capacity as owners</b>			74,156	74,156
Transfer of interest received	12,465	-	(12,465)	-
Transfer between funds	(12,465)	-	12,465	-
<b>Balance at 31 March 2024</b>	-	141,983	23,458	165,441

Note(s)

\*Other reserves represent the fair value uplift on land and buildings inherited from the former University of Botswana, Lesotho and Swaziland, which were allocated to the University. Such fair value uplift was performed to state these assets at a reasonable original cost to the University.

## STATEMENT OF CASH FLOWS

Figures in Pula thousand	Notes	2024	2023
<b>Cash flows from operating activities</b>			
Cash generated from/(used in) operations	19	96,105	(88,036)
<b>Cash flows from investing activities</b>			
Purchase of property, plant and equipment	8	(16,366)	(25,885)
Proceeds from sale of property, plant and equipment		-	53
Purchases of capital work in progress	11	(255)	(4,621)
Interest received	7	12,465	17,915
<b>Net cash used in investing activities</b>		<b>(4,156)</b>	<b>(12,538)</b>
<b>Cash flows from financing activities</b>			
Interest paid on lease liabilities	9	(474)	(503)
Payment of principal portion of lease liabilities	9	(4,552)	(3,349)
<b>Net cash from financing activities</b>		<b>(5,026)</b>	<b>(3,852)</b>
<b>Total cash movement for the year</b>		<b>86,923</b>	<b>(104,426)</b>
Cash and cash equivalents at the beginning of the year		420,295	519,063
Net foreign exchange difference on cash and cash equivalents		2,282	5,658
<b>Cash and cash equivalents at the end of the year</b>	14	<b>509,500</b>	<b>420,295</b>



## Annual Financial Statements for the year ended 31 March 2024

## MATERIAL ACCOUNTING POLICIES

### 1. MATERIAL ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these annual financial statements are set out below.

#### 1.1 Basis of preparation

The annual financial statements have been prepared on the going concern basis in accordance with, and in compliance with, IFRS<sup>®</sup> Accounting Standards as issued by the International Accounting Standards Board, issued and effective at the time of preparing these annual financial statements and the requirements of the University of Botswana Act, 2008.

The annual financial statements have been prepared on the historic cost convention, unless otherwise stated in the accounting policies which follow and incorporate the principal accounting policies set out below. They are presented in Pula (thousands), which is the University's functional currency.

These accounting policies are consistent with the previous period.

#### 1.2 Significant judgements and sources of estimation uncertainty

The preparation of annual financial statements in conformity with IFRS requires management, from time to time, to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. These estimates and associated assumptions are based on experience and other various factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

#### Critical judgements in applying accounting policies

##### Measurement of the expected credit loss allowance

The measurement of the expected credit loss allowance for financial assets measured at amortized cost is an area that requires the use of complex models and significant assumptions about future economic conditions and credit behaviour (e.g. the likelihood of customers defaulting and the resulting losses). A number of significant judgments are also required in applying the accounting requirements for measuring the Expected Credit Loss (ECL), such as:

- i. Choosing appropriate models and assumptions for the measurement of ECL;
- ii. Establishing groups of similar financial assets for the purposes of measuring ECL.

##### Classification of receivables based on shared credit risk characteristics

- i. **Department of Tertiary Education Financing (DTEF) (Part of sponsored debtors):** The Government wing responsible for the funding of tertiary education in Botswana. Over the past three years its ability to settle within the given 30 days after invoice has improved. The qualitative credit risk is rated as strong.
- ii. **Government (Part of sponsored debtors):** Government departments directly sponsor students to the University. The sponsorship is made from their departmental budgets and receive less than full support from the Government. Various departments settle with different logs but generally longer than DTEF. The qualitative credit risk rating is medium.
- iii. **Private company (Part of sponsored debtors):** Private company's and foundations sponsor students for academic programmes, they have more streamlined settlement procedures than most Government departments with medium financial strength. The qualitative credit risk is rated as medium.
- iv. **Student debtors:** These are students that are not sponsored by organisations but by individuals (self or others). Due to their weak financial strength, the management expect collection to be lagged. The qualitative credit risk rated as high.
- v. **General (part of other debtors):** These are corporates and Government departments that procure research services and rent UB facilities. Research based work is normally pre-funded and carries lower credit risk. The qualitative credit risk is rated as medium to high.

##### Key sources of estimation uncertainty

## MATERIAL ACCOUNTING POLICIES CONT...

### 1.2 Significant judgements and sources of estimation uncertainty (continued)

#### Incorporation of forward-looking information into the IFRS 9 modelling

The impairment provisions for financial assets are based on assumptions about risk of default and expected loss rates. The University uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the University's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

The forward-looking information (FU) applied in the current financial year modelling process is inflation rates, GDP and un-employment rates.

The University forecasts Inflation and other FU to increase on account of the increase in tariffs and other taxes, supply chain constraints due to the after-effects of the Covid-19 pandemic and increased Government expenditure from implementation of the Economic Recovery and Transformation Plan (ERTP).

Real interest rates are forecast to increase in the short term, stabilizing in the medium-long term before the central bank balances stimulating the economy and containing inflation.

The impact of weakening economic fundamentals is driven by nature of the entity. Government related entities are not expected to be as heavily impacted as corporates and individuals. The impact of forward-looking information (FU) on loss rate is provided below:

#### Forward - Looking Information - GDP

Figures in Pula thousand	Base	Best	Worst
2024	265 049	278 302	251 797

Percentage change, yoy	Base	Best	Worst
2024	0.51%	5.53%	-4.52%

#### Forward - Looking Information - Unemployment rate

Figures in Pula thousand	Base	Best	Worst
2023	25.30	26.57	24.04

Percentage change, yoy	Base	Best	Worst
2023	3.49%	8.66%	-1.69%

#### Analysis of impact on debtors by category

- i. **Sponsor debtors:** This category includes Department of Tertiary Education Financing, (DTEF), other Government sponsors and private company sponsors. The ECL for this category for 2024 is P80,947 thousand (2023: P23,895 thousand). The increase is attributable to a more robust expected credit loss model.
- ii. **Student debtors:** The ECL for 2024 is P25,394 thousand (2023: P12,378 thousand). The increase is attributable to a more streamlined analysis of student payments and outstanding. Credit risk was assessed for the gross receivables.
- iii. **Other debtors:** The other debtors category had its ECL in 2024 increased to P30,449 thousand (2023: P20,322 thousand).



## Annual Financial Statements for the year ended 31 March 2024

## MATERIAL ACCOUNTING POLICIES CONT...

## 1.2 Significant judgements and sources of estimation uncertainty (continued)

## Useful lives of property, plant and equipment

The University reviews annually whether the useful lives and residual values of each asset are appropriate, in accordance with the accounting policy stated at 1.3. The carrying values and depreciation rates have been determined based on previous experience and anticipated disposal values when the assets are disposed of. The carrying amounts of property, plant and equipment are reviewed at each reporting date to assess whether they are recorded in excess of their recoverable amounts and where carrying values exceed the estimated recoverable amounts, assets are written down to their recoverable amounts. The assets' residual values, useful lives and depreciation methods are reviewed and adjusted if appropriate at each reporting date prospectively. The carrying value of property, plant and equipment at reporting date was P 1,858,953 thousand (2023: P1,935,509 thousand). Refer to note 8 for detailed analysis of the carrying amount at reporting date.

## Provision for severance and gratuity

The determination of provision for severance benefits and gratuities involves significant judgment and estimation by the University, particularly in areas such as the expected tenure of employees and future salary increases. We have utilized historical data to make these estimates. However, it is important to note that actual results could differ from these estimates due to changes in employment conditions and other unforeseeable factors. Changes in these estimates may have a material impact on our financial position and results of operations.

## 1.3 Property, plant and equipment

Property, plant and equipment are tangible assets which the University holds for its own use or for rental to others and which are expected to be used for more than one year.

An item of property, plant and equipment is recognised as an asset when it is probable that future economic benefits associated with the item will flow to the University, and the cost of the item can be measured reliably. Property, plant and equipment is initially measured at cost. Cost includes all of the expenditure which is directly attributable to the acquisition or construction of the asset, including the capitalisation of borrowing costs on qualifying assets, where appropriate. Donated assets are initially recorded at fair value at the date of donation.

Expenditure incurred subsequently for major services, additions to or replacements of parts of property, plant and equipment are capitalised if it is probable that future economic benefits associated with the expenditure will flow to the University and the cost can be measured reliably. Day to day servicing costs are included in profit or loss in the year in which they are incurred.

Property, plant and equipment is subsequently stated at cost less accumulated depreciation and any accumulated impairment losses, except for land which is stated at cost less any accumulated impairment losses. Land is not depreciated as it is deemed to have an indefinite economic life.

Depreciation of an asset commences when the asset is available for use as intended by management. Depreciation is charged to write off the asset's carrying amount over its estimated useful life, using straight-line basis. Leased assets are depreciated in a consistent manner over the shorter of their expected useful lives and the lease term. Depreciation of an asset ceases at the earlier of the date that the asset is classified as held for sale or derecognised.

The useful lives of items of property, plant and equipment have been assessed as follows:

Item	Depreciation method	Average useful life
Buildings	Straight line	40 years
Furniture and fixtures	Straight line	5 - 10 years
Motor Vehicles	Straight line	4 - 7 years
Library books	Straight line	Written off in the year of acquisition
Right of use Asset	Straight line	Shorter of Lease term or useful life

The useful life and depreciation method of each asset are reviewed at the end of each reporting year. If the expectations differ from previous estimates, the change is accounted for prospectively as a change in accounting estimate.

## MATERIAL ACCOUNTING POLICIES CONT...

### 1.3 Property, plant and equipment (continued)

Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately.

The depreciation charge for each year is recognised in profit or loss unless it is included in the carrying amount of another asset.

Impairment tests are performed on property, plant and equipment when there is an indicator that they may be impaired. When the carrying amount of an item of property, plant and equipment is assessed to be higher than the estimated recoverable amount, an impairment loss is recognised immediately in profit or loss to bring the carrying amount in line with the recoverable amount.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its continued use or disposal. Any gain or loss arising from the derecognition of an item of property, plant and equipment, determined as the difference between the net disposal proceeds, if any, and the carrying amount of the item, is included in profit or loss when the item is derecognised.

### 1.4 Capital work in progress

Projects, comprising property, plant and equipment, in the course of construction for rental, administrative or other purposes are carried at cost less any identified impairment loss. Where a project, or a separately identifiable element thereof, is at a stage wherein the University can derive an economic benefit from the project, and the cost of the item can be measured reliably, the item is transferred to property, plant and equipment. Depreciation is not charged whilst the project is still under construction and the asset not yet available for use.

### 1.5 Intangible assets

An intangible asset is recognised when:

- It is probable that the expected future economic benefits that are attributable to the asset will flow to the entity; and
- The cost of the asset can be measured reliably.

Intangible assets are initially recognised at cost.

Expenditure on research (or on the research phase of an internal project) is recognised as an expense when it is incurred.

Intangible assets are carried at cost less any accumulated amortisation and any impairment losses.

The amortization of intangible assets arising from development begins when the development phase is complete and the asset is available for use, that is, when it is in the location and condition necessary for it to be capable of operating in the manner intended by management.

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses/ arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in profit or loss when the asset is derecognised.

Amortisation is provided to write down the intangible assets, on a straight line basis, to their residual values as follows:

Item	Depreciation method	Average useful life
Computer software	Straight line	7 years

### 1.6 Financial instruments

Financial instruments held by the University are classified in accordance with the provisions of IFRS 9 Financial Instruments.

Broadly, the classification possibilities, which are adopted by the University, as applicable, are as follows:

#### Financial assets which are debt instruments:

Amortised cost. (This category applies only when the contractual terms of the instrument give rise, on specified dates, to cash flows that are solely payments of principal and interest on principal, and where the instrument is held under a business model whose objective is met by holding the instrument to collect contractual cash flows);



## Annual Financial Statements for the year ended 31 March 2024

## MATERIAL ACCOUNTING POLICIES CONT...

## 1.6 Financial instruments (continued)

**Financial liabilities:  
Amortised cost;**

Note 21 Financial instruments and risk management presents the financial instruments held by the University based on their specific classifications.

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

The specific accounting policies for the classification, recognition and measurement of each type of financial instrument held by the University are presented below:

**Trade and other receivables****Classification**

Trade and other receivables, excluding, when applicable, VAT and prepayments, are classified as financial assets subsequently measured at amortised cost (note 13).

They have been classified in this manner because their contractual terms give rise, on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding, and the University's business model is to collect the contractual cash flows on trade and other receivables.

**Recognition and measurement**

Trade and other receivables are recognised when the University becomes a party to the contractual provisions of the receivables. They are measured, at initial recognition, at fair value plus transaction costs, if any.

They are subsequently measured at amortised cost.

The amortised cost is the amount recognised on the receivable initially, minus principal repayments, plus cumulative amortisation (interest) using the effective interest method of any difference between the initial amount and the maturity amount, adjusted for any loss allowance.

**Application of the effective interest method**

For receivables which contain a significant financing component, interest income is calculated using the effective interest method, and is included in profit or loss in finance income (note 7). The application of the effective interest method to calculate interest income on trade receivables is dependent on the credit risk of the receivable as follows:

- The effective interest rate is applied to the gross carrying amount of the receivable, provided the receivable is not credit impaired. The gross carrying amount is the amortised cost before adjusting for a loss allowance.
- If a receivable is purchased or originated as credit-impaired, then a credit-adjusted effective interest rate is applied to the amortised cost in the determination of interest. This treatment does not change over the life of the receivable, even if it is no longer credit-impaired.
- If a receivable was not purchased or originally credit-impaired, but it has subsequently become credit-impaired, then the effective interest rate is applied to the amortised cost of the receivable in the determination of interest. If, in subsequent periods, the receivable is no longer credit impaired, then the interest calculation reverts to applying the effective interest rate to the gross carrying amount.

**Impairment of financial assets**

The University recognises a loss allowance for expected credit losses on trade and other receivables, excluding VAT and prepayments. The amount of expected credit losses is updated at each reporting date.

The University measures the loss allowance for trade and other receivables at an amount equal to lifetime expected credit losses (lifetime ECL), which represents the expected credit losses that will result from all possible default events over the expected life of the receivable.

## MATERIAL ACCOUNTING POLICIES CONT...

### 1.6 Financial instruments (continued)

#### Measurement and recognition of expected credit losses

The University makes use of a provision matrix as a practical expedient to the determination of expected credit losses on trade and other receivables. The provision matrix is based on historic credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current and forecast direction of conditions at the reporting date, including the time value of money, where appropriate.

The customer base is diverse with significantly different loss patterns for different customer segments. The University aggregates customer segments which share similar credit risk characteristics for purposes of determining the credit loss allowance. Details of the provision matrix, per grouping, is presented in note 13.

The University of Botswana considers a default event to have occurred when a receivable is more than 30 days past due.

An impairment gain or loss is recognised in profit or loss with a corresponding adjustment to the carrying amount of trade and other receivables, through use of a loss allowance account. The impairment loss is presented separately in profit or loss as movement in credit loss allowance (note 6).

#### Write off policy

The University writes off a receivable when there is information indicating that the counter-party is in severe financial difficulty and there is no realistic prospect of recovery, e.g. when the counter-party has been placed under liquidation or has entered into bankruptcy proceedings. Receivables written off may still be subject to enforcement activities under the University recovery procedures, taking into account legal advice where appropriate. Any recoveries made are recognised in profit or loss.

#### Credit risk

Details of credit risk are included in the trade and other receivables note (note 13) and the financial instruments and risk management note (note 21).

#### Derecognition

Refer to the derecognition section of the accounting policy for the policies and processes related to derecognition.

#### Trade and other payables

##### Classification

Trade and other payables (note 18), excluding VAT and amounts received in advance, are classified as financial liabilities subsequently measured at amortised cost.

##### Recognition and measurement

They are recognised when the University becomes a party to the contractual provisions, and are measured, at initial recognition, at fair value plus transaction costs, if any. They are subsequently measured at amortised cost using the effective interest method. The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the amortised cost of a financial liability.

Trade and other payables expose the University to liquidity risk and possibly to interest rate risk. Refer to note 21 for details of risk exposure and management thereof.

##### Derecognition

Refer to the "derecognition" section of the accounting policy for the policies and processes related to derecognition.

## Annual Financial Statements for the year ended 31 March 2024

## MATERIAL ACCOUNTING POLICIES CONT...

## 1.6 Financial instruments (continued)

**Cash and cash equivalents**

Cash and cash equivalents are initially measured at fair value. They are subsequently measured at amortised cost using the effective interest rate method. Cash and cash equivalents comprise cash on hand and demand deposits, and other short-term highly liquid investments with original maturities of three months or less, that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value.

**Default**

For purposes of internal credit risk management purposes, the University considers that a default event has occurred if there is either a breach of financial covenants by the counter-party, or if internal or external information indicates that the counter-party is unlikely to pay its creditors in full (without taking collateral into account).

**Derecognition****Financial assets**

The University derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the University neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the University recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the University retains substantially all the risks and rewards of ownership of a transferred financial asset, the University continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

**Financial liabilities**

The University derecognises financial liabilities when, and only when, the University obligations are discharged, cancelled or they expire. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

**Reclassification****Financial assets**

The University only reclassifies affected financial assets if there is a change in the business model for managing financial assets. If a reclassification is necessary, it is applied prospectively from the reclassification date. Any previously stated gains, losses or interest are not restated.

The reclassification date is the beginning of the first reporting period following the change in business model which necessitates a reclassification.

**Financial liabilities****Financial liabilities are not reclassified.****1.7 Tax**

The University of Botswana is a public institution and is exempted from income taxes.

**1.8 Leases**

The University assesses whether a contract is, or contains a lease, at the inception of the contract.

A contract is, or contains a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.



## MATERIAL ACCOUNTING POLICIES CONT...

### 1.8 Leases (continued)

#### Measurement and recognition of expected credit losses

In order to assess whether a contract is, or contains a lease, management determines whether the asset under consideration is "identified", which means that the asset is either explicitly or implicitly specified in the contract and that the supplier does not have a substantial right of substitution throughout the period of use. Once management has concluded that the contract deals with an identified asset, the right to control the use thereof is considered. To this end, control over the use of an identified asset only exists when the University has the right to substantially all of the economic benefits from the use of the asset as well as the right to direct the use of the asset.

In circumstances where the determination of whether the contract is or contains a lease requires significant judgement, the relevant disclosures are provided in the significant judgments and sources of estimation uncertainty section of these accounting policies.

Refer to the "de-recognition" section of the accounting policy for the policies and processes related to de-recognition.

#### University as lessee

A lease liability and corresponding right-of-use asset are recognised at the lease commencement date, for all lease agreements for which the University is a lessee, except for short-term leases of 12 months or less, or leases of low value assets. For these leases, the University recognises the lease payments as an operating expense (note 6) on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

The various lease and non-lease components of contracts containing leases are accounted for separately, with consideration being allocated to each lease component on the basis of the relative stand-alone prices of the lease components and the aggregate stand-alone price of the non-lease components (where non-lease components exist).

Details of leasing arrangements where the University is a lessee are presented in note 9 Leases (University as lessee).

#### Lease liability

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the University uses its incremental borrowing rate. Lease payments included in the measurement of the lease liability comprise the following:

- Fixed lease payments, including in-substance fixed payments, less any lease incentives;
- Variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- Lease payments in an optional renewal period if the University is reasonably certain to exercise an extension option; and
- Penalties for early termination of a lease, if the lease term reflects the exercise of an option to terminate the lease.

Variable lease payments that do not depend on an index or rate are not included in the measurement of the lease liability (or right-of-use asset). The related payments are recognised as an expense in the period incurred and are included in operating expenses.

The lease liability is presented as a separate line item on the Statement of Financial Position.

The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using the effective interest method) and by reducing the carrying amount to reflect lease payments made. Interest charged on the lease liability is included in finance costs on lease liability (note 9).

The University remeasures the lease liability (and makes a corresponding adjustment to the related right-of-use asset) when:

- There has been a change to the lease term, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate;
- There has been a change in the assessment of whether the University will exercise a purchase, termination or extension option, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate;
- There has been a change to the lease payments due to a change in an index or a rate, in which case the lease liability is remeasured by discounting the revised lease payments using the initial discount rate (unless the lease payments change is due to a change in a floating interest rate, in which case a revised discount rate is used);
- There has been a change in expected payment under a residual value guarantee, in which case the lease liability is remeasured by discounting the revised lease payments using the initial discount rate;
- A lease contract has been modified and the lease modification is not accounted for as a separate lease, in which case the lease Liability is remeasured by discounting the revised payments using a revised discount rate.

## Annual Financial Statements for the year ended 31 March 2024

## MATERIAL ACCOUNTING POLICIES CONT...

### 1.8 Leases (continued)

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recognised in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

#### Right-of-use assets

Right-of-use assets are presented as a separate line item on the Statement of Financial Position.

Lease payments included in the measurement of the right-of-use assets comprise the following:

- The initial amount of the corresponding lease liability;
- Any lease payments made at or before the commencement date;
- Any initial direct costs incurred;
- Less any lease incentives received.

Right-of-use assets are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated over the shorter period of lease term and useful life of the underlying asset. Depreciation starts at the commencement date of a lease.

Refer to the accounting policy for property, plant and equipment for details of useful lives.

The useful life and depreciation method of each asset are reviewed at the end of each reporting year. If the expectations differ from previous estimates, the change is accounted for prospectively as a change in accounting estimate.

The depreciation charge for each year is recognised in profit or loss unless it is included in the carrying amount of another asset.

#### University as lessor

Leases for which the University is a lessor are classified as finance or operating leases. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases. Lease classification is made at inception and is only reassessed if there is a lease modification.

When the University is an intermediate lessor, it accounts for the head lease and the sublease as two separate contracts. The sublease is classified as a finance or operating lease by reference to the right-of-use asset arising from the head lease. If the head lease is a short-term lease to which the University applies the exemption described previously, then it classifies the sub-lease as an operating lease.

The various lease and non-lease components of contracts containing leases are accounted for separately, with consideration being allocated by applying IFRS 15.

#### Operating leases

Lease payments from operating leases are recognised on a straight-line basis over the term of the relevant lease, or on another systematic basis if that basis is more representative of the pattern in which the benefits from the use of the underlying asset are diminished. Operating lease income is included in other operating income (note 5).

Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and are expensed over the lease term on the same basis as the lease income.

Modifications made to operating leases are accounted for as a new lease from the effective date of the modification. Any prepaid or accrued lease payments relating to the original lease are treated as part of the lease payments of the new lease.

### 1.9 Inventories

Inventories, mainly comprising consumer goods and stationery, are measured at the lower of cost, on the basis of average cost and net realizable value. Net realizable value is the replacement cost of inventories. Provision is made for obsolete, slow moving and defective inventories.

### 1.10 Impairment of Non-financial assets

The University assesses at each end of the reporting period whether there is any indication that an asset may be impaired. If any such indication exists, the University estimates the recoverable amount of the asset.

## MATERIAL ACCOUNTING POLICIES CONT...

### 1.10 Impairment of Non-financial assets (continued)

If there is any indication that an asset may be impaired, the recoverable amount is estimated for the individual asset. If it is not possible to estimate the recoverable amount of the individual asset, the recoverable amount of the cash-generating unit to which the asset belongs is determined.

The recoverable amount of an asset or a cash-generating unit is the higher of its fair value less costs to sell and its value in use.

If the recoverable amount of an asset is less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. That reduction is an impairment loss.

An impairment loss of assets carried at cost less any accumulated depreciation or amortisation is recognised immediately in profit or loss.

A reversal of an impairment loss of assets carried at cost less accumulated depreciation or amortisation other than goodwill is recognised immediately in profit or loss.

### 1.11 Prepayments

These are recognised at the original amount paid to the suppliers and goods and services related to these prepayments are expected within 12 months of the reporting date

### 1.12 Funds received in advance for designated projects

The University manages various projects funded by international and other donor agencies. This funding, which is received for designated specific purposes, is disclosed as funds received in advance for designated projects in the statement of financial position and set off against relevant expenses incurred in the financial period. The various projects are managed according to the terms of the respective project agreements.

### 1.13 Council-controlled unrestricted funds

The University obtains funding from Government grants and other bodies for designated projects. All funds that are not for immediate use, including any accumulated surpluses, are invested. The Council has the decision-making rights relating to income earned from investment of such funds before they are used for capital projects or designated projects. In instances where the invested funds are subsequently utilized for capital projects, encompassing asset acquisitions or construction activities, the associated monetary value is systematically reclassified to 'Government Grants'.

### 1.14 Employee benefits

Short-term employee benefits

The cost of short-term employee benefits, (those payable within 12 months after the service is rendered, such as paid vacation leave and sick leave, bonuses, and non-monetary benefits such as medical care), are recognised in the period in which the service is rendered and are not discounted.

The expected cost of compensated absences is recognised as an expense as the employees render services that increase their entitlement or, in the case of non-accumulating absences, when the absence occurs.

The expected cost of profit sharing and bonus payments is recognised as an expense when there is a legal or constructive obligation to make such payments as a result of past performance.

### Pension obligations

Payments to defined contribution retirement benefit plans are charged as an expense as they fall due.

The University operates a defined contribution pension scheme, assets of which are generally held in separate trustee administered funds. As at 31 March 2024, 1,686 staff of the University of Botswana were members of the fund. The University as the employer contributes 17.5% of basic salary and each staff member to the pension fund contributes 5% of basic salary with an option to make additional voluntary contributions to a maximum limit of 10% of basic salary. Once the contributions have been paid, the University has no further payment obligations. The regular contributions constitute the periodic costs for the year in which they are due and as such are included in staff costs recognised in profit or loss.



## Annual Financial Statements for the year ended 31 March 2024

## MATERIAL ACCOUNTING POLICIES CONT...

## 1.14 Employee benefits (continued)

**Gratuities and severance plans**

The University pays a gratuity to academic staff on retirement, retrenchment or death in special circumstances. In order to estimate the probability of incurring this liability, management make assumptions in respect of the number of academic staff that will reach retirement. In addition, to calculate the fair value of the liability the University needs to make assumptions regarding both expected future salary increases and a suitable discount rate.

Severance pay is not considered to be a retirement benefit plan as the benefits are payable at the option of the employee. The expected gratuity and severance benefit liability is provided in full by way of a provision.

## 1.15 Provisions and contingencies

**Provisions are recognised when:**

- The University has a present obligation as a result of a past event;
- It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- A reliable estimate can be made of the obligation.

The amount of a provision is the present value of the expenditure expected to be required to settle the obligation.

Where some or all of the expenditure required to settle a provision is expected to be reimbursed by another party, the reimbursement shall be recognised when, and only when, it is virtually certain that reimbursement will be received if the entity settles the obligation. The reimbursement shall be treated as a separate asset. The amount recognised for the reimbursement shall not exceed the amount of the provision.

Provisions are not recognised for future operating losses.

If an entity has a contract that is onerous, the present obligation under the contract shall be recognised and measured as a provision.

Contingent assets and contingent liabilities are not recognised.

## 1.16 Government grants

Government grants are recognised when there is reasonable assurance that:

- The University will comply with the conditions attached to them; and
- The grants will be received.

Government grants are recognised as income over the periods necessary to match them with the related costs that they are intended to compensate.

A Government grant that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs is recognised as income of the period in which it becomes receivable.

Government grants related to assets, including non-monetary grants at fair value, are presented in the statement of financial position by setting up the grant as deferred income or by deducting the grant in arriving at the carrying amount of the asset.

Grants related to income are presented as a credit in the profit or loss (separately). Repayment of a grant related to income is applied first against any un-amortised deferred credit set up in respect of the grant.

To the extent that the repayment exceeds any such deferred credit, or where no deferred credit exists, the repayment is recognised immediately as an expense.

Repayment of a grant related to an asset is recorded by increasing the carrying amount of the asset or reducing the deferred income balance by the amount repayable. The cumulative additional depreciation that would have been recognised to date as an expense in the absence of the grant is recognised immediately as an expense.

## MATERIAL ACCOUNTING POLICIES CONT...

### 1.17 Revenue

The University recognises revenue from the following major sources:

- Government Subvention
- Tuition services
- Other student fees

#### Government Subvention

Government subvention is recognised as income over the period necessary to match it with the related costs that it is intended to compensate. Subvention that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the University with no future related costs is recognised as income for the period in which it becomes receivable. When subvention relates to an expense item, it is recognised on a systematic basis over the period that the related cost which it is intended to compensate is expensed.

#### Tuition services

The University renders educational tuition services for under and post graduate courses. The courses comprise of short-term and long-term courses and are offered on a semester basis which straddles the financial year and therefore results in a contract liability (deferred revenue) and/or contract assets (unbilled revenue). The performance obligations for the delivery of tuition services are considered to be discharged over time. Revenue is measured based on the consideration to which the University expects to be entitled in a contract with a customer and excludes amounts collected on behalf of third parties. Revenue is recognised over a period of time based on services rendered. The University recognises revenue once it has fully satisfied its performance obligation which is delivering lectures and programmes.

#### Other student fees

As part of educational tuition services offered by the University to students, services such as student accommodation, access to library, are offered. These services together with preparation for students applications, examination and graduation, generation of student ID Card and provision of student transcript are recognised separately as other student fees.

Revenue is recognised at a point in time based on services rendered except for resident or accommodation fees where the revenue is recognised over a period of time based on services rendered.

### 1.18 Translation of foreign currencies

#### Foreign currency transactions

A foreign currency transaction is recorded, on initial recognition in Pula, by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

At the end of the reporting period:

- Foreign currency monetary items are translated using the closing rate;
- Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction; and
- Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined.

In circumstances where the University receives or pays an amount in foreign currency in advance of a transaction, the transaction date for purposes of determining the exchange rate to use on initial recognition of the related asset, income or expense is the date on which the University initially recognised the item arising on payment or receipt of the advance consideration. If there are multiple payments or receipts in advance, the University determines a date of transaction for each payment or receipt of advance consideration.

Exchange differences arising on the settlement of monetary items or on translating monetary items at rates different from those at which they were translated on initial recognition during the period or in previous annual financial statements are recognised in profit or loss in the period in which they arise.

When a gain or loss on a non-monetary item is recognised to other comprehensive income and accumulated in equity, any exchange component of that gain or loss is recognised to other comprehensive income and accumulated in equity. When a gain or loss on a non-monetary item is recognised in profit or loss, any exchange component of that gain or loss is recognised in profit or loss. Cash flows arising from transactions in a foreign currency are recorded in Pula by applying to the foreign currency amount the exchange rate between the Pula and the foreign currency at the date of the cash flow.

## Annual Financial Statements for the year ended 31 March 2024

## MATERIAL ACCOUNTING POLICIES CONT...

**1.19 Related parties**

Related parties are defined as those parties:

- a. Directly, or indirectly through one or more intermediaries, if the party:
  - i. Controls, is controlled by, or is under common control with, the entity (this includes parents, subsidiaries and fellow subsidiaries);
  - ii. Has an interest in the entity that gives it significant influence over the entity; or
- b. That are members of the key management personnel of the entity, including close members of the family.

All dealings with related parties are transacted on an arm's length basis and accordingly included in total comprehensive income for the year.

**1.20 Current versus non-current classification**

The University presents assets and liabilities in the statement of financial position based on current/non-current classification. An asset is current when it is:

- Expected to be realised or intended to be sold or consumed in the normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in the normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or the entity does not have the right at the end of the reporting period to defer settlement of the liability for at least twelve months after the reporting period.
- The entity does not have the right at the end of the reporting period to defer settlement of the liability for at least twelve months after the reporting period.

The terms of the liability that could, at the option of the counter-party, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current.



# NOTES TO THE ANNUAL FINANCIAL STATEMENTS

## 2. NEW STANDARDS AND INTERPRETATIONS

### 2.1 Standards and interpretations effective and adopted in the current year

In the current year, the University has adopted the following standards and interpretations that are effective for the current financial year and that are relevant to its operations:

#### **Disclosure of accounting policies: Amendments to IAS 1 and IFRS Practice Statement 2.**

IAS 1 was amended to require that only material accounting policy information shall be disclosed in the annual financial statements. The amendment will not result in changes to measurement or recognition of financial statement items, but management will undergo a review of accounting policies to ensure that only material accounting policy information is disclosed.

The effective date of the amendment is for years beginning on or after 01 January 2023.

The University has adopted the amendment for the first time in the 2024 annual financial statements.

The impact of the amendment is not material.

#### **Definition of accounting estimates: Amendments to IAS 8**

The definition of accounting estimates was amended so that accounting estimates are now defined as "monetary amounts in annual financial statements that are subject to measurement uncertainty."

The effective date of the amendment is for years beginning on or after 01 January 2023.

The University has adopted the amendment for the first time in the 2024 annual financial statements.

The impact of the amendment is not material.

### 2.2 Standards and interpretations not yet effective

The University has chosen not to early adopt the following standards and interpretations, which have been published and are mandatory for the University's accounting periods beginning on or after 01 April 2024 or later periods:

#### **Supplier Finance Arrangements – Amendments to IAS 7 and IFRS 7**

In May 2023, the IASB issued amendments to IAS 7 Statement of Cash Flows and IFRS 7 Financial Instruments: Disclosures to clarify the characteristics of supplier finance arrangements and require additional disclosure of such arrangements. The disclosure requirements in the amendments are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk.

The amendments will be effective for annual reporting periods beginning on or after 1 January 2024.

It is unlikely that the amendment will have a material impact on the University's annual financial statements.

#### **Lease liability in a sale and leaseback**

The amendment requires that a seller-lessee in a sale and leaseback transaction, shall determine 'lease payments' or 'revised lease payments' in a way that the seller-lessee would not recognise any amount of the gain or loss that relates to the right of use retained by the seller-lessee.

The effective date of the amendment is for years beginning on or after 01 January 2024.

The University expects to adopt the amendment for the first time in the 2025 annual financial statements.

It is unlikely that the amendment will have a material impact on the University's annual financial statements.

## Annual Financial Statements for the year ended 31 March 2024

## NOTES TO THE ANNUAL FINANCIAL STATEMENTS CONT...

### 2. New Standards and Interpretations (continued)

#### Classification of Liabilities as Current or Non-Current – Amendment to IAS 1

In January 2020 and October 2022, the IASB issued amendments to paragraphs 69 to 76 of IAS 1 to specify the requirements for classifying liabilities as current or non-current. The amendment changes the requirements to classify a liability as current or non-current. If an entity has the right at the end of the reporting period, to defer settlement of a liability for at least twelve months after the reporting period, then the liability is classified as non-current.

If this right is subject to conditions imposed on the entity, then the right only exists, if, at the end of the reporting period, the entity has complied with those conditions.

In addition, the classification is not affected by the likelihood that the entity will exercise its right to defer settlement. Therefore, if the right exists, the liability is classified as non-current even if management intends or expects to settle the liability within twelve months of the reporting period. Additional disclosures would be required in such circumstances.

The effective date of the amendment is for years beginning on or after 01 January 2024.

It is unlikely that the amendment will have a material impact on the University's annual financial statements.

#### IFRS 18 – Presentation and Disclosure in Financial Statements

The International Accounting Standard Board (IASB) published the new accounting standard IFRS 18 – Presentation and Disclosure in Financial Statements. IFRS 18 replaces the previous standard IAS 1 – Presentation of Financial Statements. It aims to improve the presentation of financial information and make financial statements more transparent and easier to compare.

The impacts of new standard are pervasive. Many aspects of the financial statement presentation and disclosure will be affected, particularly income statement.

The effective date of the standard is for years beginning on or after 01 January 2027.

## NOTES TO THE ANNUAL FINANCIAL STATEMENTS CONT...

Figures in Pula thousand	2024	2023
<b>3. GOVERNMENT SUBVENTION</b>		
Annual Government subvention	828,108	741,148
Transfer from other designated projects	-	917
	<b>828,108</b>	<b>742,065</b>
The University receives subventions from the Government of Botswana on the basis of an approved annual budget.		
<b>4. TUITION AND OTHER STUDENT FEE REVENUE</b>		
Tuition fees	638,090	574,290
Other student fees	10,441	11,690
	<b>648,531</b>	<b>585,980</b>
<b>Revenue other than from contracts with customers</b>		
Residence fees from students	44,662	39,417
	<b>693,193</b>	<b>625,397</b>
<b>Maturity analysis of residence fees</b>		
Within one year	44,662	39,417
<b>Disaggregation of revenue from contracts with customers</b>		
The University disaggregates revenue as follows:		
<b>Tuition fees</b>		
Department of Tertiary Education Financing (DTEF)	502,553	469,804
Other Government institutions	20,993	13,896
Other sponsors	7,932	17,156
Self-sponsored students	106,612	73,434
	<b>638,090</b>	<b>574,290</b>
<b>Other student fees</b>		
International student fees	5,083	4,662
Application fees	2,113	3,406
Identity card fees	388	427
Library income	87	120
Examination fees	2,391	2,592
Transcript fees	379	483
	<b>10,441</b>	<b>11,690</b>
<b>Timing of revenue recognition</b>		
<b>At a Point in Time</b>		
Other student fees	10,441	11,690
<b>Over time</b>		
Tuition fees	638,090	574,290
<b>Total revenue from contracts with customers</b>	<b>648,531</b>	<b>585,980</b>



## Annual Financial Statements for the year ended 31 March 2024

## NOTES TO THE ANNUAL FINANCIAL STATEMENTS CONT...

### 4. Tuition and other student fee revenue (continued)

Figures in Pula thousand

2024

2023

#### Transaction price allocated to performance obligations that are unsatisfied or partially unsatisfied at the reporting date

The transaction price which has been allocated to performance obligations which are unsatisfied or partially unsatisfied at the reporting date are presented below. All unsatisfied performance obligations are expected to be completed within one year from reporting date:

#### Transaction price allocated to:

Tuition fees	124,903	113,257
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#### Refund policy

The University's refund policy allows students to receive refunds under certain conditions, such as when a student drops a course or switches to a course with fewer subjects. Refunds for course drops are dependent on the timing of withdrawal, while changes in courses may result in partial refunds reflecting the fee difference. All refund requests must go through an approval process, ensuring compliance with University policies. Students are encouraged to consult with the University's administration for detailed information on eligibility and the application procedure for refunds.

#### Performance obligations

Details pertaining to various performance obligations are provided in note 1.17. For self - sponsored students payments are arranged into 4 equal installments.

### 5. OTHER OPERATING INCOME\*\*

Rental income	8,367	10,893
Income generated from consultancies and private work	-	772
Miscellaneous Income*	57,361	52,141
(Loss)/profit on lease modifications	(7)	102
	<b>65,721</b>	<b>63,908</b>

\*Miscellaneous income includes P 6.2 million (2023: P 12 million transferred from grants).

\*\* Loss on disposal of property plant and equipment of P 97 thousand (prior year) is now presented as part of note 6 operating expenses.

#### Maturity analysis of lease payments

Within one year	2,188	1,810
One to five years	1,895	2,805
	<b>4,083</b>	<b>4,615</b>

## NOTES TO THE ANNUAL FINANCIAL STATEMENTS CONT...

Figures in Pula thousand

2024

2023

### 6. OPERATING SURPLUS

Operating surplus for the year is stated after charging (crediting) the following, amongst others:

#### Remuneration, other than to employees

Consulting and professional services	8,012	3,521
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#### Employee costs

Salaries, wages, bonuses and other benefits	795,104	765,878
Allowances	256,625	243,408
Pension contribution	91,694	87,404
Gratuity	49,209	41,866
<b>Total employee costs</b>	<b>1,192,632</b>	<b>1,138,556</b>

#### Leases

Short-term and low value leases	-	495
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#### Depreciation and amortisation

Depreciation of property, plant and equipment	93,306	95,903
Depreciation of right-of-use assets	4,484	3,383
<b>Total depreciation and amortisation</b>	<b>97,790</b>	<b>99,286</b>

#### Impairment of receivables

Trade and other receivables	80,195	(33,695)
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#### Other operating expenses

Advertising	7,141	9,267
Auditor's remuneration - external audit	1,574	967
Bank charges	3,098	2,614
Consulting and professional fees	8,012	3,521
Consumables	5,872	5,416
Donations	57	30
Entertainment	3,470	2,940
Loss on disposal of property, plant and equipment	385	97
Insurance	3,009	2,663
IT expenses	29,365	27,424
Short-term leases	-	495
Motor vehicle expenses	1,942	1,618
Municipal expenses	73,368	44,849
Other expenses	6,839	2,834
Post doctoral training expenses	5,872	6,085
Research expenses	(27)	9,967
Contract services	21,856	22,016
Living expenses	2,412	5,211
Laboratory expenses	3,481	4,440

## Annual Financial Statements for the year ended 31 March 2024

## NOTES TO THE ANNUAL FINANCIAL STATEMENTS CONT...

### 6. Operating surplus (continued)

Figures in Pula thousand	2024	2023
Facility management expenses	679	2,698
Examination expenses	1,325	1,919
ICT short course expenses	477	822
Master's in development practice programme expenses	453	633
Printing and stationery	3,427	6,473
Repairs and maintenance	16,083	12,355
Staff welfare	26,797	32,480
Subscriptions	23,369	19,037
Telephone and fax	22,102	31,415
Training	628	1,120
Travel - local	86,929	82,726
<b>Other operating expenses</b>	<b>359,995</b>	<b>344,132</b>
<b>Expenditure on designated projects</b>	<b>(112,791)</b>	<b>(136,557)</b>
<b>Other operating expenses (Net)</b>	<b>247,204</b>	<b>207,575</b>
<b>7. FINANCE INCOME</b>		
<b>Interest income</b>		
<b>Investments in financial assets:</b>		
<b>Bank and other cash</b>	<b>12,465</b>	<b>17,915</b>



## NOTES TO THE ANNUAL FINANCIAL STATEMENTS CONT...

### 8. PROPERTY, PLANT AND EQUIPMENT

	2024			2023		
	Cost	Accumulated depreciation	Carrying value	Cost	Accumulated depreciation	Carrying value
Buildings	2,577,318	(822,238)	1,755,080	2,577,164	(759,909)	1,817,255
Furniture and fixtures	683,494	(584,584)	98,910	673,284	(559,031)	114,253
Motor vehicles	34,388	(29,425)	4,963	31,699	(27,698)	4,001
Library Books	197,717	(197,717)	-	197,344	(197,344)	-
<b>Total</b>	<b>3,492,917</b>	<b>(1,633,964)</b>	<b>1,858,953</b>	<b>3,479,491</b>	<b>(1,543,982)</b>	<b>1,935,509</b>

#### Reconciliation of property, plant and equipment – 2024

	Opening balance	Additions	Disposal	Transfers from capital work in progress	Other changes	Depreciation	Total
Land and Buildings	1,817,255	-	-	95	315	(62,585)	1,755,080
Furniture and fixtures	114,253	13,304	(13)	-	(13)	(28,621)	98,910
Motor vehicles	4,001	2,689	-	-	-	(1,727)	4,963
Library Books	-	373	-	-	-	(373)	-
<b>Total</b>	<b>1,935,509</b>	<b>16,366</b>	<b>(13)</b>	<b>95</b>	<b>302</b>	<b>(93,306)</b>	<b>1,858,953</b>

#### Reconciliation of property, plant and equipment – 2023

	Opening balance	Additions	Disposal	Transfers from capital work in progress	Other changes	Depreciation	Total
Land and Buildings	1,877,952	-	-	2,413	(587)	(62,523)	1,817,255
Furniture and fixtures	125,553	21,578	(150)	629	(686)	(32,671)	114,253
Library Books	1,120	4,307	-	-	(717)	(709)	4,001
<b>Total</b>	<b>2,004,625</b>	<b>25,885</b>	<b>(150)</b>	<b>3,042</b>	<b>(1,990)</b>	<b>(95,903)</b>	<b>1,935,509</b>

#### Other information

The University conducts an annual assessment of its buildings to confirm their categorisation as either Property, Plant, and Equipment (PPE) or Investment Property. This process hinges primarily on two criteria: the intended purpose of the property and its usage. As part of its educational offerings and specific course structures, the University accommodates students in residential centres located within its campuses. A nominal fee, significantly subsidised, is collected for this accommodation. The inclusion of this accommodation service is integral to the University's overall service offering to its students. Accordingly, the related assets, including the residential buildings, are classified within the scope of Property, Plant, and Equipment.

#### Details of properties

Registers with details of land and buildings are available for inspection at the registered office of the University.

## Annual Financial Statements for the year ended 31 March 2024

## NOTES TO THE ANNUAL FINANCIAL STATEMENTS CONT...

### 9. RIGHT-OF-USE ASSET AND LEASE LIABILITIES

The University leases housing units to provide for additional housing needs for members of staff and other operations. The average lease term is 2 years.

Details pertaining to leasing arrangements, where the University is lessee are presented below:

	2024			2023		
	Cost	Accumulated depreciation	Carrying value	Cost	Accumulated depreciation	Carrying value
Buildings	20,753	(16,187)	4,566	18,665	(11,887)	6,778

#### Reconciliation of property, plant and equipment – 2024

	Opening balance	Additions	Lease modification	Amortisation	Total
Buildings	6,778	2,394	(122)	(4,484)	4,566

#### Reconciliation of property, plant and equipment – 2023

	Opening balance	Additions	Lease modification	Amortisation	Total
Buildings	6,074	3,424	663	(3,383)	6,778

#### Other disclosures

Interest expense on lease liabilities	474	503
Expenses on short-term and low value leases included in operating expenses	-	495
<b>Total cash outflow from leases</b>	<b>5,026</b>	<b>3,852</b>

The lease agreements follow a common model followed across all landlords and they stipulate that the premises are to be used only for the purposes of accommodation to staff members and no sub-letting arrangements are permitted. Also, the University is obliged to keep the premises in tenantable condition at all time. The University is also not permitted to erect any structure without the prior consent of the landlord and is prohibited from selling or pledging the premises as security.

During the period, the rental amount for two leases were revised and the modification was accounted appropriately.

#### Lease liabilities

The maturity analysis of lease liabilities is as follows:

Within one year	4,192	4,113
Two to five years	919	3,558
	5,111	7,671
	(218)	(474)
<b>Less: Total finance cost allocated to future periods</b>	<b>4,893</b>	<b>7,197</b>
Non-current liabilities	892	3,437
Current liabilities	4,001	3,760
	<b>4,893</b>	<b>7,197</b>

## NOTES TO THE ANNUAL FINANCIAL STATEMENTS CONT...

### 10. INTANGIBLE ASSETS

	2024			2023		
	Cost	Accumulated depreciation	Carrying value	Cost	Accumulated depreciation	Carrying value
Computer software	15,670	(15,670)	-	15,670	(15,670)	-

### Reconciliation of intangible assets – 2023

	Opening balance	Amortisation	Disposal
Computer software	2,242	(2,242)	-

Figures in Pula thousand

	2024	2023
<b>11. CAPITAL WORK-IN-PROGRESS</b>		
At the beginning of the year	9,301	7,722
Additions for the year	255	4,621
Transfers to completed projects	(95)	(3,042)
	<b>9,461</b>	<b>9,301</b>
<b>12. INVENTORIES</b>		
Stationery and maintenance items	2,738	3,473
Cost of inventory expensed during the year as part of operating expenses	5,605	5,393
<b>13. TRADE AND OTHER RECEIVABLES</b>		
<b>Financial instruments;</b>		
Sponsor debtors	190,153	162,182
Student debtors	84,245	72,665
Staff and other debtors	51,175	32,116
Impairment allowance	(136,790)	(56,595)
Trade receivables at amortised cost	188,783	210,368
<b>Non-financial instruments:</b>		
Prepayments	30,018	27,632
<b>Total trade and other receivables</b>	<b>218,801</b>	<b>238,000</b>



## Annual Financial Statements for the year ended 31 March 2024

## NOTES TO THE ANNUAL FINANCIAL STATEMENTS CONT...

### 13. Trade and other receivables (continued)

#### Exposure to credit risk

The loss allowance provision is determined as follows:

	2024	2024	2023	2023
	Estimated gross carrying amount at default	Loss allowance (Lifetime expected credit loss)	Estimated gross carrying amount at default	Loss allowance (Lifetime expected credit loss)
Expected credit loss rate:				
<b>Sponsored debtors</b>				
Current: 13.57% (2023: 0.06%)	119,405	16,209	107,178	60
31 - 60 days past due: 29.77% (2023: 0%)	2,691	801	3	-
61 - 90 days past due: 42.46% (2023: 0%)	584	248	72	-
91 - 180 days past due: 54.91% (2023: 1.27%)	5,653	3,104	79	1
More than 180 days past due: 98% (2023: 43%)	61,820	60,585	54,850	23,834
	<b>190,153</b>	<b>80,947</b>	<b>162,182</b>	<b>23,895</b>
<b>Student debtors</b>				
Current: 0% (2023: 0%)	-	-	-	-
31 - 60 days past due: 1.45% (2023: 5%)	11,406	165	27,621	1,292
61 - 90 days past due: 0% (2023: 0%)	-	-	-	-
91 - 180 days past due: 0% (2023: 0%)	-	-	-	-
More than 180 days past due: 34.64% (2023: 25%)	72,839	25,229	45,044	11,086
	<b>84,245</b>	<b>25,394</b>	<b>72,665</b>	<b>12,378</b>
<b>Other debtors</b>				
Current: 6.27% (2023: 27%)	12,016	1,037	6,370	1,703
31 - 60 days past due: 7.78% (2023: 69%)	3,937	1,386	2,638	1,819
61 - 90 days past due: 19.05% (2023: 79%)	1,803	343	42	34
91 - 180 days past due: 31.14% (2023: 84%)	4,367	1,418	253	214
More than 180 days past due: 90.41% (2023: 73%)	29,052	26,265	22,813	16,552
	<b>51,175</b>	<b>30,449</b>	<b>32,116</b>	<b>20,322</b>
<b>Total</b>	<b>325,573</b>	<b>136,790</b>	<b>266,963</b>	<b>56,595</b>
			<b>2024</b>	<b>2023</b>
<b>Reconciliation of loss allowances</b>				
Opening balance			(56,595)	(90,289)
Remeasurement of loss allowance - comparative			(80,195)	33,694
<b>Closing balance</b>			<b>(136,790)</b>	<b>(56,595)</b>

## NOTES TO THE ANNUAL FINANCIAL STATEMENTS CONT...

	2024	2023
<b>14. CASH AND CASH EQUIVALENTS</b>		
Cash on hand	120	17
Bank balances	509,380	420,278
	<b>509,500</b>	<b>420,295</b>

Cash at bank earns interest at variable rates based on day-to-day bank deposit rates. Short-term deposits are made for variable periods of between one day and ninety (90) days depending on the University's cash requirements. The short-term deposits earn interest at the prevailing respective banks' deposit rates. Analysis of funds owned by the University in its own right and funds held on behalf of third parties are provided below. Cash and cash equivalents are held with reputable financial institutions that possess a credit rating of A-2 or higher. Cash and Cash equivalents includes short term deposits of P 94,081 thousands (2023 : P 31, 523 thousands).

	2024	2023
<b>Cash and cash equivalents held by the entity that are available for use by the University</b>		
Residual funds of completed capital projects	15 42,267	48,749
Council controlled funds	149,606	36,012
	<b>191,873</b>	<b>84,761</b>

	2024	2023
<b>Cash and cash equivalents held by the entity that are not available for use by the University</b>		
Funds for designated projects	16 263,297	279,986
Ministry of Health and Wellness fund for the Hospital*	18 5,758	6,976
Ministry of Health and Wellness - The University of Pennsylvania*	18 48,572	48,572
	<b>317,627</b>	<b>335,534</b>

\*This represents funds received from Government for the construction of the academic hospital, hospital residences and Princess Marina funds.

## Annual Financial Statements for the year ended 31 March 2024

## NOTES TO THE ANNUAL FINANCIAL STATEMENTS CONT...

		2024	2023
<b>15. GOVERNMENT GRANTS</b>			
Opening balance		1,828,981	1,939,328
Transferred to recurrent operations and authorised for equipment and maintenance	5	(6,227)	(12,050)
Transfer from designated funds	16	-	180
Transfer to designated funds	16	-	(2,500)
Amortisation of Government grants		(92,964)	(95,977)
		<b>1,729,790</b>	<b>1,828,981</b>
<b>The closing balance relates to:</b>			
Completed property, plant and equipment		1,678,022	1,770,890
Capital work-in-progress		9,501	9,342
Residual funds of completed projects		42,267	48,749
		<b>1,729,790</b>	<b>1,828,981</b>

\*This balance represents funds from completed projects where obligations have been met but the final costing is to be performed. The management is in the process of engaging the Government and obtain a formal approval to utilise the residual funds as own funds of the University.

Government grants have been received for the purchase of certain items of property, plant and equipment. There are no unfulfilled conditions or contingencies attached to these grants.

		2024	2023
<b>16. FUNDS RECEIVED IN ADVANCE FOR DESIGNATED PROJECTS</b>			
Opening balance		279,986	318,859
Received during the year		96,102	95,364
Transfer from grants		-	2,500
Transfer to grants		-	(180)
Utilised during the year		(112,791)	(136,557)
		<b>263,297</b>	<b>279,986</b>
<b>The closing balance relates to:</b>			
Workshops		2,957	3,044
Departmental key accounts		8,283	6,894
Staff training grants		2,831	2,599
Internal research funds		16,857	18,328
Staff key accounts		8,003	7,083
Conference funds		(493)	(337)
Externally funded projects		224,480	241,971
Funds for prizes		379	404
		<b>263,297</b>	<b>279,986</b>
<b>Further analysed into Non-current and current:</b>			
Non-current portion		178,897	190,236
Utilised during the year		84,400	89,750
		<b>263,297</b>	<b>279,986</b>



## NOTES TO THE ANNUAL FINANCIAL STATEMENTS CONT...

	2024	2023
<b>17. DEFERRED STUDENT FEES REVENUE</b>		
Gross student tuition and other revenue	694,036	624,528
Prior year deferred portion realised during the year	121,513	110,692
Recognised in the statement of comprehensive income	(682,752)	(613,707)
	<b>132,797</b>	<b>121,513</b>
<b>18. TRADE AND OTHER PAYABLES</b>		
<b>Financial instruments:</b>		
Trade payables	61,088	56,292
Ministry of Health and Wellness - Funds received in advance for the hospital	5,758	6,976
Ministry of Health and Wellness (The University of Pennsylvania) - Funds received in advance*	48,572	48,572
	<b>115,418</b>	<b>111,840</b>
<b>Non-financial instruments:</b>		
Accruals for outstanding payments on capital projects	15,742	16,419
Accrued employee benefits	176,641	156,135
	<b>192,383</b>	<b>172,554</b>
	<b>307,801</b>	<b>284,394</b>
*This is residual funds from the project and is payable on demand.		
<b>19. CASH GENERATED FROM/(USED IN) OPERATIONS</b>		
Surplus for the year	74,156	133,037
<b>Adjustments for non-cash items:</b>		
Depreciation, amortisation and impairments	177,985	65,591
Amortisation of Government grants related to assets acquired	(92,964)	(95,977)
Non cash movement in property, plant and equipments	70	1,990
Loss/(profit) on lease modifications	7	(102)
Unrealised exchange (gain)/loss on cash and cash equivalents	(2,282)	(5,821)
Loss on disposal of property, plant and equipment	13	97
Interest income	(12,465)	(17,915)
Finance costs on lease liabilities	474	503
<b>Changes in working capital:</b>		
Funds released from projects	(23,319)	(53,243)
(Increase) decrease in inventories	735	(332)
(Increase) decrease in trade and other receivables	(60,996)	(108,354)
Increase (decrease) in trade and other payables	23,407	(18,331)
Movement in deferred tuition and residence fees	11,284	10,821
	<b>96,105</b>	<b>(88,036)</b>

## Annual Financial Statements for the year ended 31 March 2024

## NOTES TO THE ANNUAL FINANCIAL STATEMENTS CONT...

Figures in Pula thousand

2024

2023

### 20. RELATED PARTIES

#### Relationships

##### University of Botswana Foundation (UBF)

The University of Botswana Foundation ("UBF") is an independent not-for-profit fund-raising organisation registered under a deed of trust. The Vice Chancellor and Director of Financial Services of the University are trustees of UBF and the University provides UBF with facilities and donations to cover its salary costs.

##### Government of Botswana

The University obtains its main operating and capital funding through annual subventions and capital grants from the Government of Botswana, which - through the Ministry of Tertiary Education, Research, Science and Technology - acts as the University's principal.

#### Related party balances

##### Government grant

Government of Botswana	1,729,790	1,828,981
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#### Related party transactions

##### Expenses paid on behalf of the related parties

Staff and other costs for UBF	3,814	2,472
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##### Revenue from related parties

Subvention from Government of Botswana	828,108	742,065
Student fee income from Department of Tertiary Education Financing ("DTEF")	502,553	469,804
Residual funds of completed projects	20,993	13,896
	<b>1,351,654</b>	<b>1,225,765</b>

### 2024

Key management compensation for the year amounted to:	Salaries and Allowances	Gratuity	Pension	Medical aid	Total
Prof. D. Norris-Vice Chancellor	1,690	-	-	76	1,766
Mrs Peo Pillar - CFO	1,458	425	-	15	1,898
DR I. Malila	666	-	84	15	765
Mr Benbella Rwelengera - Secretary of Council	915	212	-	-	1,127
DR Kasvosve I - Member	971	230	-	12	1,213
Mr M. Mauco	727	-	93	17	837
Mr T. Mpolokang	384	-	39	21	444
Prof G. Ekosse-Member	1,436	-	-	12	1,448
Mr D.Katzke-Member	1,376	398	-	86	1,860
Prof D. Masire-Member	1,818	-	-	-	1,818
Prof M. S Nyepi	68	-	9	1	78
	<b>11,509</b>	<b>1,265</b>	<b>225</b>	<b>255</b>	<b>13,254</b>

## NOTES TO THE ANNUAL FINANCIAL STATEMENTS CONT...

### 20. Related parties (continued)

2023

Key management compensation for the year amounted to:	Salaries and Allowances	Gratuity	Pension	Medical aid	Total
Prof D.Norris-Vice Chancellor	1,348	363	-	79	1,790
Prof R.C Tabulawa - Acting Deputy Vice Chancellor (Academic Services)	596	-	21	7	624
Mrs M M Rapelana - Acting Deputy Vice Chancellor (Student Affairs)	706	-	9	9	724
Mrs Peo Pillar - CFO	184	-	-	3	187
Mr I. Malila	616	-	23	-	639
Mr. Benbella Rwelengera - Secretary to council	765	259	-	-	1,024
Mr. L. Mosupi - Acting Deputy Vice Chancellor, Finance and Admin	635	-	21	6	662
Dr Kasvosve I - Member	1,270	224	-	11	1,505
Mr M. Mauco	682	-	25	14	721
Prof Seloilwe E.S - Member	701	373	-	5	1,079
Mr T. Mpolokang	290	-	10	5	305
Prof G. Ekosse-Member	199	-	-	-	199
Mr D.Katzke-Member	297	-	-	28	325
Prof D. Masire-Member	278	-	-	-	278
	8,567	1,219	109	167	10,062



## Annual Financial Statements for the year ended 31 March 2024

## NOTES TO THE ANNUAL FINANCIAL STATEMENTS CONT...

	Note(s)	Amortised cost	Total	Fair value
<b>21. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT</b>				
<b>Categories of financial instruments</b>				
<b>Categories of financial assets</b>				
<b>2024</b>				
Trade and other receivables	13	188,783	188,783	188,783
Cash and cash equivalents	14	509,500	509,500	509,500
		<b>698,283</b>	<b>698,283</b>	<b>698,283</b>
<b>2023</b>				
Trade and other receivables	13	210,368	210,368	210,368
Cash and cash equivalents	14	420,295	420,295	420,295
		<b>630,663</b>	<b>630,663</b>	<b>630,663</b>
<b>Categories of financial liabilities</b>				
<b>2024</b>				
Trade and other payables	18	115,418	115,418	115,418
Lease liabilities	9	4,893	4,893	4,893
		<b>120,311</b>	<b>120,311</b>	<b>120,311</b>
<b>2023</b>				
Trade and other payables	18	111,840	111,840	111,840
Lease liabilities	9	7,197	7,197	7,197
		<b>119,037</b>	<b>119,037</b>	<b>119,037</b>

The carrying amount of the financial assets and liabilities approximate fair values as depicted in the above tables.

## NOTES TO THE ANNUAL FINANCIAL STATEMENTS CONT...

### 21. Financial instruments and risk management (continued)

#### Capital risk management

The capital of the University comprises both restricted funds designated for specific purposes and unrestricted funds, being funds that can be employed by the Council at its discretion. The University's objectives when managing capital are to safeguard its ability to continue as a going concern in order to provide returns and benefits for stakeholders and to maintain an optimal capital structure to reduce the cost of capital. The University is an institution established by an Act of Parliament. The capital and recurrent budget of the University of Botswana is an 'add back' item (part of) the Ministry of Tertiary Education, Research, Science and Technology budget. Surplus in the University account goes back to the Government and the deficit in the University account is funded by the Government through supplementary budget. The University's policy is to apply conservative financing. Debt is avoided but, where taken, the policy is to settle the debt in as short a period as possible. This policy is consistent with that adopted in previous years. The University has been able to meet its objectives on managing capital.

The capital structure and gearing ratio of the University at the reporting date was as follows:

Government grants		1,729,790	1,828,981
Funds received in advance for designated projects		263,297	279,986
Lease liabilities		4,893	7,197
<b>Total borrowings</b>		<b>1,997,980</b>	<b>2,116,164</b>
Cash and cash equivalents	14	(509,500)	(420,294)
<b>Net borrowings</b>		<b>1,488,480</b>	<b>1,695,870</b>
Equity		165,440	91,284
Gearing ratio		900%	1,858%

#### Financial risk management

##### Overview

The University is exposed to the following risks from its use of financial instruments:

- Credit risk;
- Liquidity risk; and
- Market risk (currency risk and interest rate risk).

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

The University audit committee oversees how management monitors compliance with the risk management policies and procedures and reviews the adequacy of the risk management framework in relation to the risks faced by the University. The audit committee is assisted in its oversight role by internal audit. Internal audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the audit committee and the risk committee.

## Annual Financial Statements for the year ended 31 March 2024

## NOTES TO THE ANNUAL FINANCIAL STATEMENTS CONT...

### 21. Financial instruments and risk management (continued)

#### Credit risk

Credit risk is the risk of financial loss to the University if a customer or counter-party to a financial instrument fails to meet its contractual obligations.

The University is exposed to credit risk on trade and other receivables and cash and cash equivalents.

Credit risk exposure arising on cash and cash equivalents is managed by the University through dealing with well-established financial institutions with high credit ratings. Cash and cash equivalents are held with reputable financial institutions that possess a credit rating of A - 2 or higher.

Where necessary, the assessment for a significant increase in credit risk is made on a collective basis. Management typically adopts this approach when information relevant to the determination of credit risk is not available on an individual instrument level. Often, the only information available on individual instruments which could indicate an increase in credit risk, is "past due" information. It is typical that more forward-looking information is generally more readily available on a collective basis. Therefore, making the determination on a collective basis, helps to ensure that credit loss allowances are determined on the basis of lifetime expected credit losses before they reach the point of being past due. Forward looking, macro-economic information is applied on a collective basis when it is readily available without undue cost or effort. When loss allowances are determined on a collective basis, management determines the loss allowances by grouping financial instruments on the basis of shared credit risk characteristics.

For trade receivables and contract assets which do not contain a significant financing component, the loss allowance is determined as the lifetime expected credit losses of the instruments. For all other trade receivables, contract assets and lease receivables, IFRS 9 permits the determination of the credit loss allowance by either determining whether there was a significant increase in credit risk since initial recognition or by always making use of lifetime expected credit losses. Management have chosen as an accounting policy, to make use of lifetime expected credit losses. Management does therefore not make the annual assessment of whether the credit risk has increased significantly since initial recognition for trade receivables, contract assets or lease receivables.

In order to minimise credit risk, the University has adopted a policy of dealing with credit worthy counter parties as a means of mitigating the risk of financial loss from defaults. Credit approvals and other monitoring procedures are also in place to ensure that follow-up action is taken to recover overdue debts. Furthermore, the University reviews the recoverable amount of each trade debt on an individual basis at the end of each month to ensure that adequate loss allowance is made for irrecoverable amounts. In this regard, the Council considers that the University's credit risk is significantly reduced. The University does not hold any collateral or other credit enhancements to cover its credit risks associated with its financial assets. Financial assets of the University, which are subject to credit risk, consist mainly of trade and other receivables and cash resources. The University holds cash deposits with reputable financial institutions.

#### Trade receivables

The University uses a lifetime expected loss allowance for all trade receivables. To measure the expected credit losses, trade receivables have been grouped based on shared credit risk characteristics and the days past due. The University has concluded that the expected loss rates for trade receivables are reasonable. The expected loss rates are based on the payment profiles of revenue over a period of 12 months before 31 March 2023 and the corresponding historical credit losses experienced within this period. The historical loss rates are adjusted to reflect current and forward-looking information on macroeconomic factors such as GDP, unemployment rate, inflation, interest rate, exchange rate and Botswana Stock Exchange index may have on future collection and default rates (refer notes 1.2 and 13).

The maximum exposure to credit risk is presented in the table below:

		2024			2023		
		Gross carrying amount	Credit loss allowance	Amortised cost/fair value	Gross carrying amount	Credit loss allowance	Amortised cost/fair value
Trade and other receivables	13	355,591	(136,790)	218,801	294,595	(56,595)	238,000
Cash and cash equivalents	14	509,500	-	509,500	420,294	-	420,294
		865,091	(136,790)	728,301	714,889	(56,595)	658,294



## NOTES TO THE ANNUAL FINANCIAL STATEMENTS CONT...

### 21. Financial instruments and risk management (continued)

#### Liquidity risk

The University is exposed to liquidity risk, which is the risk that the University will encounter difficulties in meeting its obligations as they become due.

The University manages its liquidity risk by effectively managing its working capital, capital expenditure and cash flows. Prudent Liquidity risk management implies maintaining sufficient cash and the availability of funding through an adequate amount of committed credit facilities. University of Botswana is an organisation funded by the Government of Botswana and donors. The development plan of the University is part of the overall National Development Plan of the Ministry of Tertiary Education. The Capital and recurrent budget of the University of Botswana is "an add back" item (part of) the Ministry of Tertiary Education Budget. A surplus in the University account goes back to the Government and a deficit in the University account is funded by the Government through a supplementary budget. Management forecasts the cash flow requirement of the University for the upcoming financial year and the Government finances the deficit through the Ministry of Tertiary Education annual budget.

There have been no significant changes in the liquidity risk management policies and processes since the prior reporting period.

The maturity profile of contractual cash flows of non-derivative financial liabilities, and financial assets held to mitigate the risk, are presented in the following table. The cash flows are undiscounted contractual amounts.

		Less than 1 year	1 to 2 years	Total contractual cash flows	Carrying amount
<b>2024</b>					
<b>Non-current liabilities</b>					
Lease liabilities	9	-	919	919	892
<b>Current liabilities</b>					
Trade and other payables	18	115,418	-	115,418	115,418
Lease liabilities	9	4,193	-	4,193	4,001
		<b>119,611</b>	<b>919</b>	<b>120,530</b>	<b>120,311</b>
<b>2023</b>					
<b>Non-current liabilities</b>					
Lease liabilities	9	-	3,558	3,558	3,437
<b>Current liabilities</b>					
Trade and other payables	18	111,840	-	111,840	111,840
Lease liabilities	9	4,113	-	4,113	3,760
		<b>115,953</b>	<b>3,558</b>	<b>119,511</b>	<b>119,037</b>

#### Foreign currency risk

The University is exposed to foreign currency risk as a result of certain transactions and cash and cash equivalents which are denominated in foreign currencies. Exchange rate exposures are managed within approved policy parameters utilising foreign forward exchange contracts where necessary. The foreign currency in which the University deals primarily is US Dollars.

There have been no significant changes in the foreign currency risk management policies and processes since the prior reporting period.

## Annual Financial Statements for the year ended 31 March 2024

## NOTES TO THE ANNUAL FINANCIAL STATEMENTS CONT...

### 21. Financial instruments and risk management (continued)

#### Exposure in Pula

The net carrying amounts, in Pula, of the various exposures, are denominated in the following currencies. The amounts have been presented in Pula by converting the foreign currency amounts at the closing rate at the reporting date:

The maximum exposure to credit risk is presented in the table below:

		2024	2023
<b>US Dollar exposure:</b>			
<b>Current assets:</b>			
Cash and cash equivalents	14	61,963	37,552
<b>Exposure in foreign currency amounts</b>			
The net carrying amounts, in foreign currency of the above exposure was as follows:			
<b>US Dollar exposure:</b>			
<b>Current assets:</b>			
Cash and cash equivalents	14	4,499	2,892
<b>Exchange rates</b>			
<b>Pula per unit of foreign currency:</b>			
US Dollar		13.774	12.985

#### Foreign currency sensitivity analysis

The following information presents the sensitivity of the University to an increase or decrease in the respective currencies it is exposed to. The sensitivity rate is the rate used when reporting foreign currency risk internally to key management personnel and represents management's assessment of the reasonably possible change in foreign exchange rates (15%). The sensitivity analysis includes only outstanding foreign currency denominated amounts and adjusts their translation at the reporting date. No changes were made to the methods and assumptions used in the preparation of the sensitivity analysis compared to the previous reporting period.

	2024 Increase	2024 Decrease	2023 Increase	2023 Decrease
<b>Increase or decrease in rate</b>				
<b>Impact on profit or loss:</b>				
US Dollar	9,295	(9,295)	5,633	(5,633)
<b>Impact on profit or loss:</b>				
US Dollar	9,295	(9,295)	5,633	(5,633)

#### Interest rate risk

Fluctuations in interest rates primarily impact the returns on short-term deposits (less than 3 months maturity), considered as cash and cash equivalents, giving rise to interest rate risk. The majority of the University's investments are in short term structured deposits and their values are not significantly affected by interest rate changes. As reflected in the sensitivity analysis, the interest rate impact is predominantly limited to short-term deposits.

There have been no significant changes in the interest rate risk management policies and processes since the prior reporting period.

## NOTES TO THE ANNUAL FINANCIAL STATEMENTS CONT...

### 21. Financial instruments and risk management (continued)

#### Interest rate sensitivity analysis

The following sensitivity analysis has been prepared using a sensitivity rate which is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates (2%). All other variables remain constant. The sensitivity analysis includes only financial instruments exposed to interest rate risk which were recognised at the reporting date. No changes were made to the methods and assumptions used in the preparation of the sensitivity analysis compared to the previous reporting period.

	2024	2024	2023	2023
Increase or decrease in rate by 2%	Increase	Decrease	Increase	Decrease
<b>Impact on profit or loss:</b>				
Short term deposits	249	(249)	352	(352)
<b>Impact on equity:</b>				
Short term deposits	249	(249)	352	(352)

### 22. COMMITMENTS

#### Authorised capital expenditure

##### Already contracted for but not provided for

- Capital projects

### 23. TAXATION

No provision for taxation is required as the University is exempt from taxation in terms of the Second Schedule of Income Tax (Chapter 52:01)

### 24. GOING CONCERN

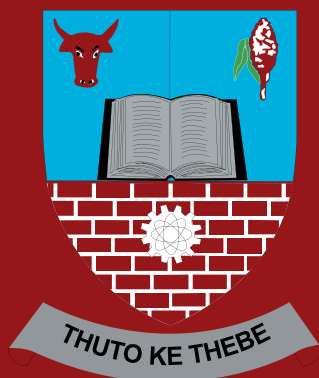
The Members of Council believe that the University has adequate financial resources to continue in operation for the foreseeable future and accordingly the annual financial statements have been prepared on a going concern basis. The management has taken into consideration the following mitigating factors in its continuous assessment for going concern basis of accounting, among other things:

- The University's current strategic plan ("**Creating a future for the knowledge generation**") extends up to March 2029 and represents the University's thinking about the future and how it will position itself for systematic and enduring change. The University has adopted an integrated planning- Budget and performance framework using the balanced scorecard (BSC). The overall purpose is to ensure that all decisions whether budget or performance will ultimately serve the strategic directions and long-term interest of the University.
- The University has started cost rationalisation measures with the implementation of the new strategy which includes a review of the organisational structure. The Council has already approved the functional structure and this exercise is expected to result in rationalisation of the human capital budget leading to streamlined staff costs. Management has also continued with the commitment to halt recruitment and replacement of positions that are not strategic.
- The Government of Botswana is a key stakeholder of the University, being an institution of strategic importance in achieving the objectives of "**Vision 2036**".
- The University's operating cash flow forecasts for financial year 2025/2026 indicate that it would generate sufficient net cash flows to remain a going concern. The letter dated 04 April 2024 from the Ministry of Education and Skills Development approved a subvention of P 826 million for 2024-2025 fiscal year. This reassures support from the Government.

### 25. EVENTS AFTER THE REPORTING PERIOD

There were no material events after the reporting period that require disclosure in the financial statements.





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