

THE COPPERBELT UNIVERSITY
AFRICA CENTRE OF EXCELLENCE FOR SUSTAINABLE MINING

INTERNATIONAL DEVELOPMENT ASSOCIATION
DEVELOPMENT CREDIT NUMBER 5803-ZM

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

THE COPPERBELT UNIVERSITY
ARRICA CENTRE OF EXCELLENCE FOR SUSTAINABLE MINING
INTERNATIONAL DEVELOPMENT ASSOCIATION
DEVELOPMENT CREDIT NUMBER 5803-ZM
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

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The Members of the steering committee submit their report together with the audited financial statements for the year ended 31 December 2018, which disclose the state of affairs of the Project.

PRINCIPAL ACTIVITIES

The principal activities of the project is to support the Recipient to strengthen selected Eastern and Southern Africa Higher Education Institutions in the Recipient's territory to deliver quality post-graduate education and build collaborative research capacity in the regional priority areas.

The project consist of the following components:

Part 1: Strengthening Africa Centres of Excellence in Regional Priority Areas

Strengthen the capacity of the Africa Centres of Excellence in Eastern and Southern African Higher Education Institutions, in particular to:

- (a) Build institutional capacity to provide quality post-graduate education with relevance to the labour market;
- (b) Build institutional capacity to conduct high quality applied research, relevant to addressing a key development challenge or priority;
- (c) Develop and enhance partnerships with other academic institutions (national, regional and international) to pursue academic excellence;
- (d) Develop and enhance partnerships with industry and the private sector to generate greater impact;
- (e) Improve governance and management of the institution and set up a role model for other higher education institutions; and
- (f) Deliver outreach, and create an impact, to society by delivering excellent teaching and producing high quality applied research.

Part 2: Capacity-Building Support to Africa Centres of excellence through Regional Interventions

Enhance capacity-building through IUCEA for the Africa Centres of Excellence to enable them to perform better, overcome their challenges and achieve their objectives by providing:

- (a) Capacity building on partnership development with the private sector; and
- (b) Competitive scholarships to under programs in any of the African Centres of excellence.

Part 3: Facilitation, Coordination and Administration of Project implementation

Support IUCEA in the preparation, coordination and effective and efficient management of the project.

PROJECT RESULTS

The surplus for the year has been added to accumulated funds.

MEMBERS OF THE STEERING COMMITTEE

The members who held office during the year and to the date of this report were:

Name	Designation	Members' Representatives
Mr. Mabvuto Sakala	Chairperson	Ministry of Higher Education
Mrs. Jane M. Chinkusu	Vice-Chairperson	Ministry of Higher Education
Prof. Enala Tembo Mwase	Member	Deputy Vice Chancellor, University of Zambia
Mrs. Mirriam Chiyaba	Member	Zambia Qualification Authority
Mr. Amos Mumba	Member	Ministry of Commerce, Trade and Industry
Mr. Filipo Zulu	Member	National Science and Technology Council
Dr. Chitundu Kasase	Member	National Technology Business Centre
Prof. Naison Ngoma	Member	Vice Chancellor, Copperbelt University
Mr. Patrick Mfungo	Member	Ministry of Finance
Mrs. Khondwani Muteleksha	Member	Ministry of Higher Education

Auditor

The auditors, Mark Daniels, have indicated their willingness to continue in office and a resolution for their reappointment will be proposed at the annual general meeting.

By order of the Board

SECRETARY

_____ 2019

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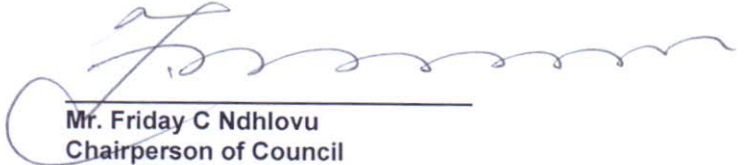
The Project Grant requires the Council Members to prepare Financial Statements for each Financial Year that give a true and fair view of the state of affairs of the Project as at the end of the Financial Year and of its Statement of Financial Position. It also requires the Council Members to ensure that the Project keeps proper accounting records that disclose, with reasonable accuracy, the financial position of the Project. The Council Members are also responsible for safeguarding the assets of the Project.

The Council Members accept responsibility for the annual Financial Statements, which have been prepared using appropriate accounting policies, in conformity with International Public Sector Accounting Standards and the requirements of the Generally Accepted Accounting Principles (GAAP). The Council Members are of the opinion that the Financial Statements give a true and fair view of the state of the financial affairs of the Project. The Council Members are also responsible for such internal control, as they determine necessary to enable the preparation of Financial Statements that are free from material misstatements, whether due to fraud or error.

Nothing has come to the attention of the Council Members to indicate that the project will not remain a going concern for at least twelve months from the date of the statement of financial position.



Lt.Col. Prof. Naison Ngoma
Vice Chancellor



Mr. Friday C Ndhlovu
Chairperson of Council

10.09. 2019