



Republic of Zimbabwe



Securities and Exchange Commission of Zimbabwe

Strategic Plan 2021 - 2025

Securities and Exchange Commission of Zimbabwe

Strategic Plan Review Report for 2024-2025

SECTION A:

Profile of the Agency (Securities and Exchange Commission of Zimbabwe)

I. Introduction

The Securities Commission of Zimbabwe (SECZim) is an independent regulator of the capital market in Zimbabwe. It was established in terms of Section 3 of the Securities & Exchange Act [Chapter 24:25] that was promulgated in 2004. SECZim became operational on the 1st of September 2008. The Minister of Finance appoints Commissioners, in terms of Section 5 of the Act. The Commissioners led by the Chairman are responsible for setting the overall policy while day-to-day decisions and implementation of the objectives is the responsibility of the Secretariat.

The aim of SECZim is to create and maintain a safe and sound investment environment in the capital market in Zimbabwe. The key objectives of the commission are:

- Providing high levels of investor protection
- Reducing systemic risk in the capital market.
- Promoting market integrity and investor confidence.
- Preventing market manipulation, fraud and financial crime.
- Ensuring transparency in the capital and securities market.
- Promoting investor education.

SECZim regulates capital market players that include: Securities Exchanges, Securities Dealers (Stockbrokers), Securities Transfer Secretaries, Securities Custodians, Investment Advisors and Managers, Securities Trustees and Central Securities Depositories.

SECZim's 2021 - 2025 strategy is anchored on Zimbabwe's vision to be an upper-middle income society by 2030. This vision is driven by specific milestones enunciated in NDS 1 the first five -year medium term plan aimed at the country's Vision 2030. The Capital market provides long term reasonably priced funding for ambitious targets set in NDS 1. Key NDS1 pillars include achieving sustainable economic development like macro -economic stability and financial re-engagement while simultaneously addressing the global aspirations of Sustainable Development Goals (SDGs) of the Africa Agenda 2063. A key indicator of the Upper-middle-income economy by 2030 is Gross National Income per capita of more than US\$4,125.00 and less than US\$12,736.00 This per capita income empowers the average household to have surplus disposable income to invest in various capital market products thus providing more capital to fund more projects resulting in a multiplier effect of continued wealth for every Zimbabwean. This is the critical role SECZim as the regulator of the capital market plays in the achievement of vision 2030.

Based on extensively sought input from direct clients and stakeholders the Commission will concentrate on three outcomes being: increased institutional capacity, increased capital market awareness and compliance and enhanced capital market product development. External forces that will impact the Commission, its clients and stakeholders have been considered and the strategies are

designed to capitalize on SECZim strengths and exploit opportunities while mitigating expected harmful effects of external threats as well as minimizing SECZim internal weaknesses.

II. Background

This strategy was devised using the IRBM (Integrated Results Based Management) framework hence it emphasizes outputs directly attributable to the collective effort of SECZim officers. Values of Fairness, Accountability, Competence, Integrity, Teamwork and Innovation are the driving force that will drive the mission in accomplishing this strategy. The outcomes will effectively manifest in increased institutional capacity, market players launching new products and services and publishing necessary rules and regulations that foster the awareness and compliance in capital markets by all economic players including local and foreign investors. The strategy aims at addressing issues that were raised by both staff and external stakeholders who participated in crafting the strategy.

The outcomes will have a positive impact on several national priorities namely: Sustainable Economic Growth, Good Governance, Inclusive Growth and Poverty Reduction, Moving the Economy up the Value Chain, Quality of Life and Country Image and Standing Regionally and Internationally. Having recently attained the International Organisation of Securities Commissions (IOSCO) associated membership, SECZim strives to benchmark against world class securities regulators.

Ultimately achieving this outcome reduces to each member of staff playing their part. To direct this process, activities were crafted that cut across the entire SECZim structure.

Abbreviations and Acronyms

AG	-	Attorney General
AML	-	Anti-Money Laundering
CDD	-	Customer Due Diligence
CFMD	-	Corporate Finance and Market Development
CFT	-	Counter Financing Terrorism
CISNA	-	Committee of Insurance, Securities and Non-Banking Financial Authorities
CPD	-	Continuous Professional Development
CSD	-	Central Securities Depository
DPC	-	Deposit Protection Corporation
FATF	-	Financial Action Task Force
FIU	-	Financial Intelligence Unit
GBV	-	Gender Based Violence
ICT	-	Information and Communication Technology
IE	-	Investor Education
IOSCO	-	International Organisation of Securities Commissions
IPB	-	Investor Protection Board
IPEC	-	Insurance and Pensions Commission
IPF	-	Investor Protection Fund
KYC	-	Know Your Customer
MMOU	-	Multilateral Memorandum of Understanding
MoFED	-	Ministry of Finance and Economic Development
MOHTE	-	Ministry of Higher and Tertiary Education, Science and Technology Development
MoWACSMES	-	Ministry of Women Affairs, Community, Small and Medium Enterprises
MOYSAR	-	Ministry of Youth, Sports, Arts and Recreation
MOU	-	Memorandum of Understanding
OAG	-	Office of the Auditor General
OPC	-	Office of the President and Cabinet
PAAB	-	Public Accountants and Auditors Board
PECOG	-	Public Entities Corporate Governance
PPDPA	-	Public Procurement and Disposal of Public Assets
PRAZ	-	Procurement Regulatory Authority of Zimbabwe
RBZ	-	Reserve Bank of Zimbabwe
SMI	-	Securities Market Intermediary
LEA	-	Law Enforcement Agencies
LSS	-	Licensing Supervision and Surveillance
VFEX	-	Victoria Falls Stock Exchange
ZIDA	-	Zimbabwe Investment and Development Agency
ZSE	-	Zimbabwe Stock Exchange

III. National Level

Contribution: a. National

Vision:

Towards a prosperous and empowered upper middle-income society with job opportunities and a high quality of life for its citizens by the year 2030.

b. National Priorities the Agency is contributing to:

	Description of National Priority Area
NPA1	Economic Growth and Stability
NPA2	Governance issues

c. National Key Result Areas the Agency is contributing to:

	Description of National Key Result Area
NKRA1	Sustainable economic growth
NKRA2	Inclusive economic growth
NKRA3	Improved service delivery

d. National Outcomes the Agency is contributing to:

	Description of National Outcome
NOUC1	Improved ease of doing business
NOUC2	Improved financial inclusion
NOUC3	Enhanced service delivery

IV. Sectoral Level Contribution:

Sector Name: Economic

a. Sectoral Key Results Areas

b. Sectoral Outcomes

	Description of Sectoral Outcome Description
SOUC 1	Improved sustainable economic growth and development
SOUC 2	Improved level of financial inclusion
SOUC 3	Improved financial stability
SOUC 4	Enhanced transparency and accountability

1. **SECZIM:** Securities and Exchange Commission of Zimbabwe

2. **SECZIM Vote Number:** N/A

3. **SECZIM Vision Statement:**

A regulator of a diverse and efficient capital market anchored on robust institutions by 2030

4. **SECZIM Mission Statement:**

To protect investors through effective regulation of the capital market and promote innovation.

5. **Core Values:**

Values	Description
Fairness	Just, consistent, transparent and impartial in all actions and decisions.
Accountability	Stewards of all resources entrusted to us.
Competence	Continually upgrading skills to keep abreast with market developments and best practice.
Integrity	Upholding the highest standards of professionalism.
Teamwork	Cohesive and high performing team that delivers on mandate.
Innovation	Implementing ideas that transform the capital market

6. **Terms of Reference:**

- Securities and Exchange Act [Chapter 24:25]

7. **Overall Functions:**

- Regulate trading and dealing in securities.
- Register, supervise and regulate securities exchanges.
- License, supervise and regulate licensed persons in order to ensure high standards of professionalism and integrity on their part.
- Encourage the development of free, fair and orderly capital and securities markets in Zimbabwe.
- Advise the Government on all matters relating to securities.

8. Departments in the SECZIM and their functions:

Office of the Chief Executive

I. Planning

- Collaborates with the Board to define and articulate the Commission's vision and to develop strategies for achieving that vision
- Develops and monitors strategies for ensuring long-term viability of the Commission
- Develop future leadership within the Commission and attainment of its vision.

II. Management

- Ensuring SECZim achieves its mission
- Hires, manages and terminates the human resources of the Commission according to human resource policies and procedures that fully conform to the current laws and regulations
- Oversees the operations of the Commission and manages its compliance with legal and regulatory requirements
- Creates and maintains procedures for implementing plans approved by the Board
- Ensures that staff and Board have sufficient and up to date information
- Evaluates the Commission's and staff's performance on a regular basis

III. Financial Management

- Oversees staff in developing annual budgets that support operating plans and submits budgets for Board approval
- Prudently manages the Commission's resources within the budget guidelines according to current laws and regulations
- Provide prompt, thorough and accurate information to keep the Board appropriately informed of the Commission's financial position
- Develops fund raising strategies with the board
- Administering the Commission's affairs, funds and property

IV. Human Resources Management

- Ensures the Commission is adequately staffed
- Controlling and supervising the Commission's staff
- Maintains good employee relations
- Advise on the development of HR policies

V. Corporate Communications and Brand Management

- Oversee content, production and distribution of all marketing and publicity materials
- Manages press development
- Serves as the primary spokesperson and representative for the Commission

VI. Investor Education

- Manage and oversee the development and coordination of investor education and awareness programs
- Evaluate the effectiveness of the investor education activities

VII. Decision Making (What decisions do you regularly make in your job?)

- What strategy to formulate
- How to implement agreed strategy
- What information to give to the Board
- What goals to set for the Department Heads
- What resources the Commission requires and how to utilize them
- Persons to hire and dismiss as per policy and Commission requirements

VIII. Stakeholder engagement

- Assures that the Commission and its mission, programs and service as consistently presented in a strong, positive image to relevant stakeholders
- Cultivate and manage partnerships with stakeholders

IX. Accounting Officer

- Manage entity's procurement activities
- Ensure compliance with the Procurement Act
- Establish Procurement Management Unit (PMU)
- Establish and appoint procurement Committees
- Disposal of assets

Human Resources and Administration Functions

- Recruitment, selection and termination
- Performance management
- Reward and recognize staff
- Review and develop policies, procedures and tools to support staff
- Induction and probation
- Staff wellness and well being
- Resolving employee relations issues
- Liaise with 3rd party service providers
- Training and development
- Ensure HR policies are correctly implemented
- Custodian of office facilities, furniture, equipment (insurance, licensing)
- Services co-ordination (cleaning, catering, security)
- Vehicle management, transport, and logistics coordination
- Property management

Corporate Finance and Market Development

- Identify and highlight issuers' non-compliance in terms of listings rules.
- Identify and highlight legislative/ regulatory gaps in line with best practices.
- Research and advise on new products and services before they are introduced on the market
- Identify, measure, monitor and report risks and causes for proactive enterprise-wide assessment and controls.
- Engaging and exchanging information with peer regulators
- Provide policy advice

Licensing Supervision and Surveillance

The Licensing, Supervision, and Surveillance Department is responsible for:

- Registration and licensing of securities exchanges, central securities depositories, securities market intermediaries (SMIs) and Collective Investment Schemes (CIS).
- Monitoring of SMIs, Securities Exchanges, Central Securities Depositories and Collective Investment Schemes.
- Risk-Based Supervision and enforcement of Anti-Money Laundering/Counter Financing of Terrorism and Proliferation Financing (AML/CFT/PF) regulations.
- Risk Based Prudential supervision of SMIs and Collective Investment Schemes
- Enforcement of capital market regulations.
- Investigations of capital market violations.
- Drafting legislations and developing supervisory frameworks.
- Contributing towards policy advice to Government.
- Collaborating with domestic regulators and international standards setting bodies.
- Crafting and conducting training programmes for SMIs.

Company Secretarial

- Gate keeper of corporate governance
- Assisting in the proper induction, ongoing training and education of Commissioners and assessing their individual training needs and those of executive managers in their fiduciary and other governance responsibilities
- Assisting and guiding Commissioners in appreciating their role, responsibilities and duties and discharging them in the best interests of the company
- Providing a central source of advice to the Board and within the Commission on matters of good corporate governance, law and any developments or changes thereto
- Having a direct channel of communication with the Chairperson and being able to provide comprehensive practical support and advice to Chairpersons of the Board and Board Committees
- Ensuring that-
 - i. The Charter of the Commission and Terms of reference of the Board and its Committees are kept up to date
 - ii. Sittings of the Board and Board Committees are properly recorded, and that Minutes are circulated with the approval of the relevant Chairperson
 - iii. Board resolutions are implemented timeously and effectively
 - iv. Board members are collectively and individually evaluated annually
 - v. Her role, functions and duties are assessed by the Board annually and any amendments thereto are effected
- Being responsible for the proper compilation and timely circulation of Board packs
- Assisting the Chairpersons of the Board Committees in drafting yearly work plans
- Obtaining appropriate responses to or feedback on specific agenda items and matters arising from meetings of the Board Committees
- Raising any matters that may warrant the attention of the Board
- Responsible for ensuring that the entity and its Board members and staff comply with the relevant provisions of the Public Entities Corporate Governance Act and Regulations and

any manuals, codes or instructions made or in terms of the Public Entities Corporate Governance Act.

Legal Affairs

The department is an internal counsel responsible for:

- Keeping abreast with legal practice
- Interpreting all legal statutes relevant to SECZ.
- Drafting rules and regulations which guide the conduct of capital market participants.
- Recommending review of legislation
- Drafting new legislation and rules in line with global best practice.

Finance

The department is responsible for:

- Financial Reporting
- Developing and Implementing systems of internal control
- Budgeting and budgetary control
- Financial Accounting
- Collection of fees and levies
- Submitting statutory returns and remittances

Investor Education

Investor Education department key functions are to:

- Raise awareness of and compliance in the capital markets
- Educate investors and the general public
- Stakeholder engagement
- Create investor education content
- Conduct outreach programmes
- Create and manage Retail Database

Corporate Communications

- Manage branding for IPF and SECZim
- Manage SECZim media communication channels
- Manage Launches, Events, Webinars, News releases and articles
- Manage corporate publications e.g. newsletter, brand manual
- Arrange training for stakeholders

Information & Communication Technology

Information and Communication Technology (ICT) Department Key Functions:

- Administer SECZim ICT Policy,
- Advise on strategic direction of ICT,
- Manage technology acquisition,
- Develop and maintain ICT systems,
- Manage electronic data and information security,
- Train users and provide technical support.

Procurement

Procurement functions

- Manage all the entity’s procurement processes in compliance with Act to contract award
- Inventory management and control
- Manage procurement contracts or oversee their management
- Manage the disposal of assets

9. State Enterprises and Parastatals, Statutory Bodies and Grant Aided Institutions under the SECZIM and their functions.

NIL

10. SECZIM KRAs

KRA Ref	KRA Description	weight	SKRA REF	NKRA REF	NPA REF
KRA1	Capital market regulation	80		1, 3	1, 2
KRA2	Investor education	20		2	1, 2

11. Environmental Scan

a. PESTLEG Analysis

FACTOR	DESCRIPTION	POSITIVE IMPACT	NEGATIVE IMPACT
Political	Clear national Vision	Economic development, social cohesion, Environmental sustainability, and Championing investment and business	N/A
	Sanctions		Economic hardship, humanitarian suffering, political instability, diplomatic isolation
	Negative country perception		Reduced trade and investment, damaged diplomacy and cooperation.
	Post election uncertainty		Reduced confidence among investors, increased tension and polarization among different political parties, and create volatility and instability in the financial markets, exchange rates, and interest rates
Economic	Policy inconsistency		Reduced demand for investment, innovate or expand, deter foreign investors, hamper economic growth, and undermines social welfare.
	Currency depreciation		Inflationary and erode purchasing power, and reduce the competitiveness of domestic producers, Low level of investment due to low levels of income, lower profits.
	Low economic growth		

	Inflationary pressures		Erode purchasing power, price rises, low levels of spending and investment.
	High cost of doing business		Reduced profits margins, loss of market share, reduced productivity, increased risk and uncertainty.
	High interest rates		Reduced disposable incomes and investments, reduced confidence and expectations.
	Gold coins		Low levels of confidence, alternative to products in the capital market
	Low investor confidence		Low levels of investment in the market.
	Uncertain global economic outlook		Tighter policies, uncertainty that weighs down on investment and trade.
	Growing informalisation of the economy		Weaker economic outcomes, and investments
	Shortage of foreign currency		High inflation, reduced growth and investment, increased vulnerability to external shocks
			Reduced capacity utilisation, high cost of production, reduced

	Utilities challenges		productivity
Social	Low financial literacy		Low market participation and limited market breadth and depth
	High unemployment		Low market participation and limited market breadth and depth
	Skills flight		Reduced skills set on the market
	Low pension contributions		Limited institutional investor participation
	Low saving culture		Low market participation
	Erosion of social fabric (corruption, drug abuse, prostitution etc)		Subdued market activity, High investor prejudice, reduced investor confidence Subdued market activity,
	Health pandemics Proliferation of investment scams		High investor prejudice, reduced investor confidence
Technological	Growth in fintech products	New products and services, higher inclusivity, ease of doing business, increased market access, improved efficiency	Higher market risk (including AML, tax evasion, cybercrime)
	Greater access to the internet	More effective and efficient communication	Higher cybercrime tendencies
	Cyber security threats	Reduced human errors	Increased investor prejudices, low investor confidence
	Artificial Intelligence		Increasing unemployment
Legal	Legislative developments	Enabling environment where promulgated	Limited regulatory oversight where delayed Regulatory conflict, regulatory arbitrage
	Fragmented legislation in the financial sector		Limited regulatory oversight where delayed
	Slow legislative processes		

Environmental	Climate Change	New product opportunities including carbon credit trading, sustainable finance.	Damaging effect on industry operations and productivity hence subdued market activity
	Weak enforcement mechanisms of environmental laws		Damaging effect on industry operations and productivity hence subdued market activity
	Increased awareness of ESG issues	Promote inclusivity, protects the environment and ethical practices.	Increased operating and reporting costs
	Carbon credits	Enhances product diversity on the market and reduces emission of greenhouse gases	
Governance	Corruption		Retards economic growth and erodes the social fabric.
	Bureaucracy and red tape		Retards economic efficiency and growth
	Increased compliance requirements	Enhanced market integrity	

b. SWOT Analysis

STRENGTH	WEAKNESSES
Competent staff	Low staff morale
Rapport with clients	Inadequate Systems
Harmonious working environment	Inadequate motor vehicles
Integrity	Weak balance sheet
	High labour turnover
	Limited revenue streams
	Low brand visibility
	Inadequate constituted boards both in terms of numbers and gender balance
	Inadequate legislation
OPPORTUNITIES	THREATS
new products- Carbon credits, fixed income and virtual assets	Natural disasters and global pandemics
Performance orientation	Skills flight (National brain drain)
African Continental Free Trade Area	Conflicting regulatory requirements
new products- Carbon credits, fixed income and virtual assets	Slow promulgation of legislation
Availability of technical assistance from local and international organisations	Global political and economic instability
Use of ICTs	Inflationary pressures
Multi-currency	Exchange rate instability
Availability of government funding	Artificial Intelligence
Creation of international financial service centre	Low investor confidence

12. SECZIM Programmes and Outcomes:

Prog. Ref	Programme Name	Programme Outcome/s	Weight	Responsible Department	Contribution SECZIMs/ Other Partners	Type of Contribution	Sector Outcome Ref.	National Outcome Ref.	SDG Ref
1	Governance and Administration	Increased institutional capacity	25	Office of the CEO, ICT, Legal, Finance, Procurement and Administration, HR, Corporate Secretary, Corporate Communications	MoFIP	Policy guidelines and funding	4	3	5,8,10,16,17
					IPB	Investor Protection			
					OPC	Oversight			
					PRAZ	Procurement guideline			
					RBZ	Regulatory collaboration			
					IPEC	Regulatory collaboration			
					AG	Legislative drafting			
					OAG	Oversight			
					DPC	Regulatory Collaboration			
					FIU	Regulatory Collaboration			
2	Licensing, Supervision and Surveillance	Increased Capital Market Awareness and compliance	60	IE LSS	MoFIP	Policy guidance	1,2,3	1,2,3	5,8,10,16,17
					IPB	Investor Protection			
					IPEC	Oversight			
					RBZ	Regulatory collaboration			
					DPC	Regulatory			

						collaboration			
					SMIs	Product development			
					MoPSE	Policy guidance			
					MoWACSMES	Access to information and demography			
					MOYSAR	Access to information and demography			
					Academia	Access to information and demography			
					MOHTE	Access to information and demography			
					LEA	Access to information and demography			
3	Corporate Finance and Market Development	Enhanced Capital Market Product Development	15	CFMD	MoFED	Policy guidance and Funding	1	1,2,3	8,13,17
					IPEC	Regulatory collaboration			
					RBZ	Regulatory Collaboration			
					DPC	Regulatory Collaboration			
					SMIs	Product development			

					Research Institutes	Research and product development			
					Listed Entities	Product Development			
					International Organisations	Capacity building			
					IPEC	Regulatory collaboration			
					RBZ	Regulatory collaboration			
					SMIs	Product development			
					International Organisations i.e IOSCO, CISNA, COSSE	Information sharing			

13. Policies Applicable to the SECZIM:

	External Policy	Programme Ref	Internal Policy	Programme Ref
1.	Constitution of Zimbabwe -Amendment 20 of 2013	1,2,3	Client Service Charter	1,2
2.	Vision 2030	1,2,3		
3.	National Development Strategy 1 (NDS1)	1,2,3	Board Charter	1,2,
4.	MOU with RBZ and IPEC	1,2,3	Enforcement Manual	1,2
5.	Finance Act [Chapter 23:04]	1,2,3	Issuer Compliance Manual	3
6.	Capital Gains Act [Chapter 23:01]	1,2,3	Whistle-blower Policy	1,2,3
7.	Exchange Control Act [Chapter 22:05]	1,2,3	Code of Ethics	1,2,3
8.	Insolvency Act [Chapter 6:07]	1,2,3	Licensing manual	2
9.	Consumer Protection Act [Chapter 14:37]	1,2,3	Prudential Risk Based Supervision Manual	2
10.	Criminal Law Codification and Reform Act [Chapter 9:23]	1,2	Anti-Money Laundering/Counter Financing Terrorism/Counter Proliferation Financing Risk Based Supervision Manual	2
11.	Public Procurement and Disposal of Public Assets Act [Chapter 22:23]	1	Surveillance Manual	2
12.	Public Entities and Corporate Governance Act [Chapter 10:31]	1	ICT Policy	1
13.	Public Finance Management Act [Chapter 22:19]	1	Board Charter	1
14.	Money Laundering and Proceeds of Crime Act [Chapter 9:24]	1, 2	Code of Conduct	1
15.	Companies & Other Business Entities Act [Chapter	1,2,3	HR Policy & Procedures	1

	24:31]			
16.	Committee of Insurance Securities Non-Banking Authorities MMOU	1, 2,3	Procurement Policy	1
17.	Financial Intelligence Unit	1, 2	Finance Policy	1
18.	Cooperation agreement with Public Accountants and Auditors Board	1,3		
19.	National Fintech Strategy	3		
20.	National Financial Inclusion Strategy	1,2,3		

14. CLIENT NEEDS/PROBLEMS ANALYSIS:

KEY: 0-49% Low. 50-70% High 71-100

Direct Clients	Needs/Problems	Extent (<i>Magnitude/seriousness</i>)
1. MoFIP	<p>Needs</p> <ol style="list-style-type: none"> 1. Legislative proposals and advice 2. Regular and timeous updates and engagement on industry developments <p>Problems</p> <ol style="list-style-type: none"> 3. Weak enforcement of laws and regulations <p>Causality</p> <ol style="list-style-type: none"> 1. slow enactment of requisite laws and regulations 2. Lack of funding at SECZim 	<p>High – 71% of MoFIP’s need for legislative proposals and advice.</p> <p>High – 71% of MoFIP’s need for Regular and timeous updates and engagement on industry developments.</p> <p>High – 71% of MoFIP’s problem with SECZim’s weaknesses in enforcement of laws and regulations</p>
2. Securities Exchanges	<p>Needs</p> <ol style="list-style-type: none"> 1. Regulatory Harmonisation 	High -71% of the Exchanges’ need for regulatory harmonization
	<ol style="list-style-type: none"> 2. CPD of SMIs 	High - 71% of the Exchange’s need for continuing professional development.
	<ol style="list-style-type: none"> 3. Investor Education 	High -71% of Exchanges’ need for SECZim to promote investor education initiatives.

	4. Specific guidelines on Sandbox	Medium – 50% of Exchanges’ need for specific guidelines on Sandbox.
	5. Collaboration / consultation	High - 71% of Exchanges’ need for collaboration / consultations / dialogue in seeking best ideas and identifying best practices.
	6. Prompt approval of rules	High - 71% of Exchanges’ need for SECZIM to ensure rules are approved without delay.
	Problems 1.-High statutory costs Causality 1.-Government policy 2.-vesting period	Medium – 50% of Exchanges’ problem with high statutory costs
3. Issuers	Needs 1. Effective regulatory framework	High – 71% of Issuers’ need for effective regulatory framework.
4. Securities Transfer Secretaries	Needs 1. CPD of SMIs	Low – 49% of Transfer Secretaries’ need for continuing professional development.
	2. Harmonisation of client identification number Problem 1. Unclaimed dividend	High- 71% of Transfer Secretaries need for a standard client identification number across the industry. High-71% of Transfer Secretaries problem with unclaimed dividends in the market High -71% of the gap in laws

	Causality 1. Gap in laws	
5. Securities Trustees	Needs 1. CPD of SMIs	Medium – 50% of Trustees need for continuing professional development
	Regular engagement	Low – 49% of Trustees need for regular SECZim engagement with industry players
6. Securities Custodians	Needs 1. CDP of SMIs	High - 71% of Custodians’ need for regulatory harmonization
	Problem 1. Prompt service	Medium – 50% of Custodians problem with SECZim delay in execution of service
	Causality 1. Gap between need for speed versus efficiency and effectiveness	Medium – 50% of the gap between speed in relation to efficiency and effectiveness
7. Securities Dealing Firms	Needs	High – 71% of Securities Dealing Firms’ problem with unclaimed shares publicity initiatives. High – 71% of SECZim’s lack of funds.
	Problem 1. Unclaimed shares publicity	
	Causality 1. Lack of funds	
8. Securities Investment/Asset Managers	Needs 1. CPD of SMIs	High – 71% of Asset Managers’ need for continuing professional development

	2 Prompt service	Medium – 50% of Asset Managers’ need for promptness in execution of service by SECZim
a.	Problems 1.Regulator friction	Medium – 50% of Asset Managers’ problem with SECZim’s regular friction in the industry
9. Central Securities Depository (CSD)	Needs 1. Regulation harmonization	High - 71% of CSDs’ need for regulatory harmonization
	2.Capital Market roundtable	High- 71% of CSDs’ need for capital market roundtable.
	Problem 1.Prompt service	Medium – 50% of CSDs’ problem with SECZim’s promptness in execution of service.
	Causality 1.Lack of funds	Medium – 50% of SECZim’s lack of funds
11. Investors	Needs 1. Facilitation of the introduction of new investment products	High - 71% of Investors’ need for SECZim to facilitate introduction of new investment products
	2. Investor education	High -71% of Investors’ need for SECZim to promote investor education
	3. Affordable transaction costs	High - 71% of Investors’ need for SECZim to promote affordable transaction costs
	4. Protection	High - 71% of investors’ need for investor protection
	5. Prompt resolution of complaints	High - 71% of Investors’ need for prompt resolution of complaints
	Problems 1.Inadequate protection for minorities	High - 71% of Investors’ problem with inadequacy of protection for minorities by SECZim
	Causality 1.Lack of legal instrument providing oversight over issuers	High- 71% of lack of legal instrument providing oversight of issuers by SECZim
12. Investor Protection Board (IPF)	Needs 1. Alignment of collection of IPF levies with the Act	High – 71% of IPF’s need for aligning the collection of IPF fees with the Act

	Problem 1.Lack of administrative capacity Causality 1.Conflict of interest	Medium – 50% of IPF’s problem of lack administrative capacity Medium – 50% of SECZim’s conflicting interests
13. Suppliers	Needs 1. Prompt service	Medium – 50% of Suppliers’ need for prompt service delivery
	2. Timely feedback 3. Fairness	Medium – 50% of Suppliers’ need for well-timed, prompt, and ongoing feedback. Medium – 50% of Suppliers’ need for fair treatment

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15. STAKEHOLDERS ANALYSIS

KEY: 0-49% **Low. 50-70%** **High 71-100**

Direct Stakeholders	Demands/ Expectations	Extent (<i>Magnitude/seriousness</i>)
1. Media	DEMANDS 1.Capacitation 2.Information	High – 75% of the Media demand capacitation High – 80% of Media demand accurate information on the market
2. PEER REGULATORS	EXPECTATION 1.Collaboration	HIGH- 75% of Peer Regulators expect collaboration on all regulatory issues
	2.Capacitation	Medium – 60% of Peer Regulators expect capacitation
3. OPC and CGU	DEMAND 1. Compliance	High – 100% of OPC and CGU demand compliance on regulatory issues
	EXPECTATION 1. Delivery on the mandate	High – 100% of OPC &CGU expect timeous delivery on mandate
4. Attorney General	DEMAND 1. Compliance 2. Policy advice	High-100% of AG demands compliance from regulated entities High-100% of AG demands advise on policy issues
	EXPECTATION 1.Draft Rules 2.Collaboration	High- 80% of AG expect review of draft rules High-90% of AG expect collaboration on regulatory issues
3. ZACC	DEMAND 1. Compliance	High – 100% of ZACC demand compliance on laws
4. Zimbabwe Media Commission	DEMAND 1. Compliance	High – 90% of ZMC demand compliance e collapsed into 1
	EXPECTATION 1. Engagement	High-80% of ZMC expect engagement on market regulatory issues
5. Zimbabwe Association of Pension Funds	EXPECTATION 1.Facilitation of the introduction of new investment products	High- 85% of ZAPF expect facilitation of the introduction of new investment products
6. Academia	EXPECTATION 1.Collaboration	High – 80% of Academia expect collaboration on investor education
7. Investor Protection Board	EXPECTATION 1.Capacitation	High-90% of IPF expects capacitation on investor protection

	<u>DEMAND</u> 1. Investigation of claims	High- 100% of IPF demands investigation of claims
	2. Promulgation of rules	High-100% of IPF demands promulgation of rules
	3. Resolution of unclaimed shares	High- 80% of peer regulators demand resolution of unclaimed shares
8. Office of the Auditor General	<u>DEMAND</u> 1. Compliance	High-100% OAG demand compliance on financial audits
	2. Implementation of recommendations	High – 100% OAG demand implementation of audit recommendations
	<u>EXPECTATION</u> 1. Collaboration	High-90% OAG expect collaboration on audit provisions
9. Procurement Regulatory Authority of Zimbabwe	<u>DEMAND</u> 1. Compliance	High-100% PRAZ demand compliance to procurement regulations
	<u>EXPECTATION</u> 1. Collaboration	High-80% PRAZ expects collaboration procurement processes
10. Ministry of Finance, Economic Development & Investment Promotion	<u>DEMAND</u> 1. Delivery on the mandate	High-100% MOFED demand delivery on our mandate
	2. Enforcement of national laws	High-100% MOFED demand enforcement of laws
	3. Policy and legislative advice	High-100% of MOFED demand advise on policy and legislation
	<u>EXPECTATION</u> 1. Transparency and accountability	High-100% of MOFED expect transparency and accountability
	2. Timeous submission of legislative proposals, updates and reports	High-100% of MOFED expect timeous submission of legislative proposals, updates and reports.
11. Ministry of Primary and Secondary Education	<u>EXPECTATION</u> 1. Collaboration	High-80% of stakeholder expects collaboration on investor education
12. Small Medium Enterprises Association of Zimbabwe	<u>EXPECTATION</u> 3. Capacitation	High-80% of SMEAZ expect capacitation
13. Parliament of Zimbabwe	<u>DEMAND</u> 1. Capacitation	High-75% of Parliament demands capacitation on investment.
	2. Delivery on the mandate	High-100% of Parliament demands delivery on SECZim mandate
14. Public Service Commission	<u>EXPECTATION</u> 1. Collaboration	Medium- 70% PSC expects collaboration on strategy

16. STRATEGIES, ASSUMPTIONS, RISKS AND MITIGATIONS

Strategies: Game plan to achieve the targets

Assumptions: Positive factors that can assist in the achievement of the targets

Risks: Factors which militate against the achievement of results

Mitigation: Interventions to reduce the gravity or intensity of the damage

Period	Strategies	Assumptions	Risks	Mitigations
Programme 1: Governance and Administration				
Outcome 1: Increased institutional capacity				
Budget Year	Strengthen stakeholder relations	Stakeholders buy in	Inadequate funding	-Source alternative funding
	Automate SECZim processes	Availability of funding	Resistance To Change Inadequate staffing levels	-End to end User Involvement -Training -Recruitment -Outsourcing
	Accelerate skills development	Availability of expertise	Skills flight	-Improve conditions of service -Bonding
	Develop Rules and Regulations	Stakeholders buy in	Resistance to change Inadequate staffing slow approval processes	Engage market and authorities. Recruitment and training Continuous engagement
	Upscale Legal advice	Availability of expertise	Inadequate staffing levels	Improve conditions of service.
	Restructure the organization	Availability of skills	Resistance to	Continuous staff

			change	engagement
	Develop internal policies and procedures	Stakeholder buy in	Skills flight	Improve Incentives
	Accelerate sustainable funding model	Stakeholder buy in	Weakening currency	Annual review of fees
Final Year	Strengthen stakeholder relations	Stakeholders buy in	Inadequate funding	-Source alternative funding
	Automate SECZim processes	Availability of funding	Resistance To Change Inadequate staffing levels	-End to end User Involvement -Training -Recruitment -Outsourcing
	Accelerate skills development	Availability of expertise	Skills flight	-Improve conditions of service -Bonding
	Develop Rules and Regulations	Stakeholders buy in	Resistance to change Inadequate staffing Slow approval processes	Engage market and authorities. Recruitment and training Continuous engagement
	Provide Legal advice	Availability of expertise	Inadequate staffing levels	Improve conditions of service.
	Restructure the organization	Availability of skills	Resistance to change	Continuous staff engagement
	Develop internal policies and procedures	Stakeholder buy in	Skills flight	Improve Incentives

Period	Strategies	Assumptions	Risks	Mitigations
Programme 2: Licensing, Supervision and Surveillance				
Outcome 2: Increased Capital Market Awareness and Compliance				
Budget Year				
	Strengthen market monitoring	Availability of resources	Skills Flight	-Improve Incentives
	Strengthen compliance with AML/CFT/PF standards	Availability of requisite skills	Limited budgetary space	-Source for partner support
	Increase SMIs capacitation	Buy in from SMIs	Skills flight	- Outsourcing
	Intensify market awareness	Availability of funding	Low uptake	Use of multiple channels
Final Year	Strengthen market monitoring	Availability of resources	Skills Flight	-Improve Incentives
	Strengthen compliance with AML/CFT/PF standards	Availability of requisite skills	Limited budgetary space	-Source for partner support
	Increase SMIs capacitation	Buy in from SMIs	Skills flight	- Outsourcing
	Intensify market awareness	Availability of funding	Low uptake	-Use of multiple channels

Period	Strategies	Assumptions	Risks	Mitigations
Programme 3: Corporate Finance and Market Development				
Outcome 3: Enhanced Capital Market Product Development				
Budget Year	Strengthen collaboration with stakeholders	Adequate staffing	Inadequate funding	-Source alternative funding
	Upscale research and Innovation	Technical support	Skills flight	-Improve incentives
	Accelerate Development of the Capital Market Master Plan	Availability of Expertise	Lack of stakeholder buy in	Continuous Stakeholder engagement
Final Year	Strengthen collaboration with stakeholders	Adequate staffing	Inadequate funding	-Source alternative funding

	Upscale research and Innovation	Technical support	Skills flight	Improve incentives
	Accelerate Development of the Capital Market Master Plan	Availability of Expertise	Lack of stakeholder buy in	Continuous Stakeholder engagement

SECTION B: PERFORMANCE FRAMEWORK FOR THE SECZIM

17. Programme Performance Framework

a. Outcome Performance Framework

Ref	Outcome Description	KPI:	Measurement Criterion (time; \$; rate; etc)	Baseline		TARGETS									
						2021		2022		2023		2024		2025	
				Year	Value	T	ALV	T	ALV	T	ALV	T	ALV	T	ALV
1	Increased institutional capacity	Compliance Level	%	2009	100%	100%	0	100%	0	100%	0	100%	0	100%	0
		Client Satisfaction Index	%	-	-	-	-	25%	±2.5%	60%	±6%	60%	±5	60%	±5
		Employee Satisfaction Index	%	-	-	-	-	50%	±5%	55%	±5.5%	56%	±5	57%	±5

Ref	Outcome Description	KPI:	Measurement Criterion	Baseline		TARGETS									
						2021		2022		2023		2024		2025	
				Year	Value	T	ALV	T	ALV	T	ALV	T	ALV	T	ALV

			on (time; \$;rate; etc)												
2	Increased capital market awareness and compliance	Investor Awareness Level	%	2022	2		-		-	2	+0.2	3	+0.3	4	+0.4
		Awareness campaigns	No	2020	5	11	-	7	-	5	+1	5	+1	5	+1
		AML/CFT/PF Compliance levels	%	-	100%	100%	0%	100%	0%	100%	0%	100%	0%	100%	0%
		Prudential Compliance Levels	%	2020	100%	100%	0%	100%	0%	100%	0%	100%	0%	100%	0%

Ref	Outcome Description	KPI:	Measure ment Criterion (time;\$;rate;etc)	Baseline		TARGETS									
						2021		2022		2023		2024		2025	
				Year	Value	T	ALV	T	ALV	T	ALV	T	ALV	T	ALV
3	Enhanced Capital Market product development	Research papers	Number	2021	4	4	0	4	0	4	0	4	0	4	0
		Innovation Offices	%	2021	100%	-	-	-	-	100%	+5%	100%	0	100%	0

		Regulatory Sandboxes								50%	+5%	100 %	+0%	100%	+0%
		Master plan	%	2021	100%	-	-	-	-	25%	+3%	50 %	+5%	100%	+0%

T = Target; ALV = Allowable Variance

18. Outputs Performance Framework

No. & Prog. Code	Outputs	5-year target	Baseline		Targets										
			Value	Year	2021			2022		2023		2024		2025	
					T	A	AV	T	ALV	T	ALV	T	ALV	T	ALV
Programme: 1. Governance and Administration															
OUC 1. Increased Institutional Capacity															
OP 1.1	Rules and Regulations Developed	100%	100%	2020	100%	100%	0	100%	0	100%	0	100%	0	100%	0
O.P 1.2	Capital market training conducted	3	1	2023						1	0	1	0	1	0
OP1.2	Audited financial reports produced	5	1	2009	1	1	0	1	0	1	0	1	0	1	0
OP1.3	Annual budget produced	5	1	2010	1	1	0	1	0	1	0	1	0	1	0

No. & Prog. Code	Outputs	5-year target	Baseline		Targets											
			Value	Year	2021			2022		2023		2024		2025		
					T	A	AV	T	ALV	T	ALV	T	ALV	T	ALV	
OP1.4	Statutory returns submitted	180	36	2010	36	36	0	36	0	36	0	36	0	36	0	
OP1.6	Monthly Management Account produced	60	12s	2010	12	12	0	12	0	12	0	12	0	12	0	
OP1.5	SECZim Processes Automated	14	4	2021	5	4	-1	3	0	3	1	3	0	3	0	
OP1.6	Client Satisfaction Surveys conducted	10	1	2022	-	-	-	1	0	2	0	2	0	2	0	
OP1.8	Stakeholder engagements conducted	35	7	2021	7	11	4	10	1	13	1	16	1	20	2	
OP1.9	Board meetings held	137	5	2018	21	21	0	29	0	29	0	29	0	29	0	
OP1.10	Exhibitions conducted	20	4	2011	4	6	+2	2	0	2	0	2	0	2	0	
OP1.11	Annual procurement plan produced	5	1	2021	1	1	0	1	0	1	0	1	0	1	0	
OP1.12	Goods and services procured	70%	70%	2009	70%	60%	-10%	70%	0	70%	0	70%	0	70%	0	
OP1.13	Asset registers maintained and	5	1	2009	1	1	0	1	0	1	0	1	0	1	0	

No. & Prog. Code	Outputs	5-year target	Baseline		Targets											
			Value	Year	2021			2022		2023		2024		2025		
					T	A	AV	T	ALV	T	ALV	T	ALV	T	ALV	
	updated															
OP1.14	Staff development workshops conducted	20	4	2021	4	4	0	4	0	6	+1	4	0	4	0	
OP1.15	Vacant posts filled	100%	94%	2009	90%	94%	+4	95%	+4	44%	+4	15%	+6%	15%	+6%	
OP1.16	Board minutes produced	121	4	2010	21	21	0	29	0	29	0	29	0	29	0	
OP1.17	Advisory services provided to government.	100%	100%	2010	100%	100%	0	100%	0	100%	0	100%	0	100%	0	
OP1.18	Integrity strategy implemented	100%	100%	2023	-	-	-	-	-	100%	0	100%	0	100%	0	
OP1.19	Legal advice provided	100%	100%	2010	100%	100%	0	100%	0	100%	0	100%	0	100%	0	
OP1.20	Performance Appraisal reports produced	556	32	2022	-	-	-	128	5	128	5	140	5	160	5	

No. & Prog. Code	Outputs	5 year target	Baseline		Targets											
			Value	Year	2021			2022		2023		2024		2025		
					T	A	AV	T	ALV	T	ALV	T	ALV	T	ALV	
Programme 2: Licensing, Supervision, and Surveillance																
OUC 2: Increased Capital Market																

No. & Prog. Code	Outputs	5 year target	Baseline		Targets											
					2021			2022		2023		2024		2025		
			Value	Year	T	A	AV	T	ALV	T	ALV	T	ALV	T	ALV	
Awareness and Compliance																
OP2.1	AML/CFT/PF Unit Operationalised-Guidelines Produced	10	2	2020	0	0	0		2	0	2	+ -1	2	0	2	0
OP2.2	AML/CFT/PF inspection reports produced	29	4	2013	4	4	0		4	0	6	+ -1	7	+ -1	8	+ -1
OP2.3	AML/CFT Training conducted	12	2	2015	2	2	+ -1		3	0	2	+ -1	2	0	2	0
OP2.4	AML/CFT Domestic and Regional Articles produced	7	2	2015	2	2	+ -1		2	0	4	+ -1	1	0	1	0
OP2.5	AML/CFT/PF Periodic reports produced	36	4	2015	9	2	+ -1		9	0	9	+ -1	9	0	9	0
OP2.6	Prudential Supervision Guidelines Produced	6	3	2017	2	2	+ -1		1	0	2	+ -1	2	+ -1	2	+ -1ss
OP2.7	Prudential Supervision inspection reports produced	20	4	2010	4	4	+ -1		4	0	6	+ -1	7	+ -1	8	+ -1ss
OP2.8	Prudential Supervision training conducted	8	2	2010	2	2	+ -1		2	0	2	+ -1	2	+ -1	2	+ -1
OP2.9	Prudential Supervision Periodic Reports produces	32	8	2010	8	8	+ -1		8	0	8	+ -1	8	0	8	0
OP2.10	Surveillance reports produced	240	48	2020	48	48	0		48	0	48	0	48	0	48	0
OP2.11	Licensing applications and renewals reviewed	100%	100%	2009	100%	100%	0		100%	0	100%	0	100%	0	100%	0

No. & Prog. Code	Outputs	5 year target	Baseline		Targets											
					2021			2022		2023		2024		2025		
			Value	Year	T	A	AV	T	ALV	T	ALV	T	ALV	T	ALV	
OP2.14	Investor education campaigns conducted	10	3	2019	3	7	+4		7	+1	5	+1	5	+1	5	+1
OP2.15	Investor education surveys conducted	20	4	2019	4s	4	0		4	0	4	0	4	0	4	0

No. & Prog. Code	Outputs	5 year target	Baseline		Previous Year			Current Year		Targets						
					2021			2022		2023		2024		2025		
			Value	Year	T	A	AV	T	ALV	T	ALV	T	ALV	T	ALV	
Programme 3: Corporate Finance and Market Development																
OUC 3. Enhanced Capital Market product development																
OP3.1	Capital Markets Master Plan Developed	100%	100%	2021	-	-	-		-	-	25%	+3	50%	+3%	100%	0%
OP3.2	Research papers produced	20	4	2021	4	3	-1		4	0	4	0	4	0	4	0
OP3.3	Market development committee operationalised	100%	100%	2022	-	-	0		-	0	100%	-	100%	-	100%	-
OP3.4	Sandbox operationalised	100%	100%	2022	-	-	-		10%	+1	50%	+5	65%	+6.5	100%	+10

T = Target

A = Actual

AV = Actual Variance

ALV = Allowable Variance

19. Programme Budget

Programme		Programme Outputs	Budget Last Year 2021 (USD 000)	Budget Current Year 2022 (USD 000)	Budget Year 1 2021 (USD 000)	Budget Year 2022 (USD 000)	Budget Year 3 2023 (USD 000)	Budget Year 4 2024 (USD 000)	Budget Year 5 2025 (USD 000)
Programme 1	Sub-Prog 1. (Finance)	Audited Financial Reports Produced			19.5	20	21	30	45
		Annual Budget Produced			0	0	0	2	3
	Sub-Prog 2 (Legal)	Rules and Regulations Developed			19	31	34	38	53
		Legal Advice Provided			20	40	45	50	83
	Sub-Prog 3 (ICT)	SECZim Processes Automated			3	900	290	570	1005
	Sub – Prog 4 (Corporate Services)	Compliance Reports Filed			0	5	5	5	8
		Board Meetings conducted			0	0	0	46	55
		Board Minutes produced			0	0	0	0	0
		Advisory services provided			0	0	0	0	0
	Sub – Prog 5 (Communications)	Exhibitions conducted			5	10	12	28	35

		Stakeholder engagements conducted			0	9	10	121	242
	Sub- Prog 6 (HR)	Vacant posts filled			9	12	21	26	60
		Staff development workshops conducted			5	5	6	245	380
	Sub- Prog 7 (Procurement)	Annual procurement plan produced			0	0	0	5	7
		Goods and services procured			1,191	2,210	3,315	1,004	1,460
		Asset registers maintained			0	0	0	2	3
Total Programme Budget					1,271.50	3,242	3,759	2,172	3,439
Programme 2	Sub-Prog 1. (Licensing)	AML/CFT/PF unit established			0	0	0	15	18
		AML/CFT/PF inspection reports produced			0	0	0	15	18
		Prudential inspections produced			0	0	0	18	20
		Surveillance reports produced			0	0	0	12	15

		Licensing applications and renewals reviewed			0	0	0	18	22
		Enforcement measures implemented			0	0	0	20	24
		Investigations reports produced			0	0	0	17	20
		SMLs training programmes conducted			5	5	6	8	10
	Sub-Prog 2 (IE)	Investor education campaign produced			180	190	180	39	100
		Investor education surveys conducted			2	2	2	2	10
	Sub-Prog 3 (CFMD)	Research papers produced			0	0	0	20	23
		Workshops conducted			5	6	8	8	30
		Sandbox operationalised			0	40	50	55	0
		Capital markets technical committee operationalised			0	0	0	0	0
		Capital markets masters plan			10	12	16	20	50

		implemented							
Total Programme Budget					202	255	260	267	360
Programme 3	Sub-Prog 1. Enterprise risk management	Risk management report produced			0	0	0	2	3
	Sub-Prog 2 Research and market development	Research papers produced			0	0	0	2	3
		Sandbox operationalised			0	40	50	55	0
		Capital markets development technical committee operationalised			0	0	0	5	6
		Capital Markets master plan implemented			10	12	16	18	50
	Sub-Prog 3 International cooperation	Concept notes produced			0	0	0	3	4
Guidelines produced				0	0	0	3	4	
		Country report produced			0	0	0	5	7
Total Programme Budget					10	52	66	93	77
TOTAL SECZIM BUDGET					1,483.50	3,549	4,085	2,532	3,876

20. Human Resources for the Strategic Period

No.	Category	Programme 1	Programme 2	Programme 3	Agency Total Personnel Requirements By Category
1	Top Management	5	2	1	8
2	Middle Management	5	3	1	9
3	Supervisory Management	5	6	0	11
4	Operational staff	6	3	0	9
5	Total	21	14	2	37

21. Other Resources

Materials/ Equipment /ICT	2021		2022		2023		2024		2025	
	Quantity	Cost USD	Quantity	Cost USD	Quantity	Cost USD	Quantity	USD Cost	Quantity	USD Cost
Motor Vehicle	0	\$0.00	13	\$1,200,000.00	5	\$400,000.00	15	\$1,059,000.00	4	\$60,000.00
Solar system	0	\$0.00	1	\$173,575.14	0	\$0.00	0	\$0.00	0	\$0.00
Laptops and desktops	11	\$7,635.18	16	\$37,800.00	6	\$16,302.00	11	\$27,500.00	16	\$40,000.00
Desks	0	\$0.00		0	2	\$1,024.00	2	\$1,024.00	2	\$1,024.00
Video Conferencing equipment	0	\$0.00	1	\$7,500.00	0	\$0.00	1	7,500	0	\$0.00
Desktops Computers	0	\$0.00	2	\$1,200.00	0	\$0.00	0	\$1,500	0	\$1,500
Office Filling cabinets	0	\$0.00	1	\$15,136.00	0	\$0.00	0	6,500	0	\$5,000.00
Market Surveillance system monitors	0	\$0.00	2	\$3,600.00	2	\$3,600.00	0	\$3,600	0	\$3,600
Cellphones	23	\$7,312.70	10	\$8,100.00	6	\$1,800.00	23	\$6,900.00	10	\$8,100.00
Digital Camera	0	\$0.00	0	\$0.00	0	\$0.00	0	\$800	0	\$0.00
Projectors	0	\$0.00	0	\$0.00	0	\$0.00	0	\$1,200	0	\$0.00
Ipads	2	\$3,300.00	17	\$32,000.00	2	\$3,200.00	17	\$27,200.00	2	\$3,200.00
Refrigerators	0	\$0.00	7	\$2,410.00	1	\$660.00	1	\$660.00	0	\$0.00
Asset Scanner	0	\$0.00	1	\$4,900.00	0	\$0.00	0	\$550.00	0	\$550.00
UPS	0	\$0.00	0	\$0.00	0	\$0.00	0	\$0.00	0	\$0.00
Outdoor furniture and equipment	0	\$0.00	15	\$6,390.00	0	\$0.00	0	\$0.00	0	\$0.00
Furniture and kitchen appliances	0	\$0.00	20	\$10,846.00	0	\$0.00	0	\$1,800	0	\$2,000
Printers	0	\$0.00	3	\$12,500.00	0	\$0.00	0	\$0.00	3	\$12,500.00
Fuel	4	\$4,965.51	4	\$5,354.68	5	\$6,693.35	5	\$7,500	5	\$7,500

Total		\$23,213.39		1,521,311.82		433,279.35		1,153,234		144,974
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I. Materials, Equipment and ICTs

II. Space/Office Requirements

Location	2021		2022		2023		2024		2025	
	Quantity (m2)	Cost USD	Quantity (m2)	Cost USD	Quantity (m2)	Cost USD	Quantity (m2)	Cost USD	Quantity	Cost
Head Office	1,000	10,000	1,000	10,000	1,500	10,500	1,500	10,500	1,500	10,500

REPAIRS AND MAINTENANCE	2021		2022		2023		2024		2025	
	Quantity	Cost ZWL	Quantity	Cost ZWL	Quantity	Cost ZWL	Quantity	Cost	Quantity	Cost
Motor vehicle Service and Maintenance	3	\$3,447.53	16	\$18,386.81	20	\$22,983.52	25	\$28,729.00	25	\$28,729.00
Office Equipment		\$5,812.90		\$14,594.77		\$14,594.77		\$14,594.77		\$14,594.77
Buildings – office		\$5,550.00		\$4,663.21		\$5,246.11		\$5,246.11		\$5,246.11
20 York	1	\$347.49	1	\$580.30	1	\$725.38	1	\$834.18	1	\$917.60
Subscriptions		\$18,930.75		\$21,744.01		\$23,918.39		\$23,918.39		\$23,918.39
Totals		\$34,088.67		\$59,969.10		\$67,468.17		\$73,322.45		\$73,405.87

CONSUMABLES	2021		2022		2023		2024		2025	
	Quantity	Cost ZWL	Quantity	Cost ZWL	QTY	Cost ZWL	QTY	Cost	QTY	Cost
Printing and Stationery		\$1,832.74		\$4,194.51		\$4,718.82		\$4,718.82		\$4,718.82
Tonnors And Cartridges		\$8,214.94		\$9,241.81		\$9,241.81		\$9,241.81		\$9,241.81
Utilities and Rates		\$3,312.90		\$5,191.23		\$5,840.13		\$5,840.13		\$5,840.13
Internet Services, web, email hosting		\$113,132.96		\$127,274.58		\$127,274.58		\$127,274.58		\$127,274.58
Asset Management system/software-USD	0	\$0.00	1	\$4,400.00	0	\$0.00	0	\$0.00	0	\$0.00
Computer and system maintenance	33	\$186,021.06	24	\$78,037.24		\$87,791.90		\$87,791.90		\$87,791.90
Microsoft 365 business STD	50	\$12,938.71	50	\$13,736.00	50	\$15,453.00	50	\$15,453.00	50	\$15,453.00
Heating and Lighting		\$4,190.00		\$13,274.71		\$13,274.71		\$13,274.71		\$13,274.71
Data Centre & generator remote contro-USDl			1	\$8,700.00		\$0.00		\$0.00		\$0.00
ERP – SAP procurement processes-USD			1	\$9,890.00		\$500.00		\$500.00		\$500.00
Totals		\$329,643.31		\$273,940.08		\$264,094.95		\$264,094.95		\$264,094.95

HIRING AND SUBCONTRACTING	2021		2022		2023		2024		2025	
	Quantity	Cost USD	Quantity	Cost USD	Quantity	Cost USD	Quantity	Cost USD	Quantity	Cost USD
Fumigation	4	\$1,678.99	0		4	\$1,791.48	4	\$1,791.48	4	\$1,791.48
Vehicle Hire	3	\$2,646.92	12	\$10,587.69	3	\$2,646.92	3	\$2,646.92	3	\$2,646.92
Cleaning and general	16	\$7,657.34	16	\$13,348.88	16	\$15,017.49	16	\$15,017.49	16	\$15,017.49
Legal fees	4	\$20,620.66	6	\$20,620.00	6	\$23,198.24	6	\$23,198.24	6	\$23,198.24
Catering and cleaning expenses	15	\$146,221.90	25	\$361,219.78	25	\$361,219.78	25	\$361,219.78	25	\$361,219.78
Audit and accounting fees	5	\$64,153.57	6	\$60,562.72	6	\$60,562.72	6	\$60,562.72	6	\$60,562.72
Security services	4	\$356.87	4	\$832.69	4	\$832.69	4	\$832.69	4	\$832.69
Rules drafting & Statutory Instrument		\$0.00	2	\$59,781.60	2	\$59,781.60	2	\$59,781.60	2	\$59,781.60
HR hiring services / outsourcing		\$1,782.56		\$8,557.18		\$8,557.18		\$8,557.18		\$8,557.18
Insurance	12	\$9,743.61	12	\$24,472.94	12	\$24,472.94	12	\$24,472.94	12	\$24,472.94
Total		\$254,862.42		\$559,983.48		\$558,081.04		\$558,081.04		\$558,081.04

UNIFORMS AND PROTECTIVE CLOTHING	2021		2022		2023		2024		2025	
	Quantity	Cost USD	Quantity	Cost USD	Quantity	Cost USD	Quantity	Cost USD	Quantity	Cost USD
Overalls			3	\$85.78	0		0		3	\$91.45
Corporate wear			3 items	\$6,240.00		\$6,658.08		\$7,104.14		\$7,580.15
Masks	8 boxes	\$2,629.70	8 boxes	\$2,421.07	8 boxes	\$2,421.07	8 boxes	\$2,421.07	8 boxes	\$2,421.07
Totals		\$2,629.70		\$8,746.85		\$9,079.15		\$9,525.21		\$10,092.67

PROMOTIONAL MATERIAL	2021		2022		2023		2024		2025	
	Quantity	Cost USD	Quantity	Cost ZWL	Quantity	Cost ZWL	Quantity	Cost	Quantity	Cost
Banners										
Public awareness		\$63,999.36		\$585,531.23		\$585,531.23		\$585,531.23		\$585,531.23
Advertisements and promotions		\$2,830.99		\$0.00						
Notices		\$3,881.00		\$4,197.00		\$4,197.00		\$4,197.00		\$4,197.00
Totals		\$70,711.35		\$589,728.23		\$589,728.23		\$589,728.23		\$589,728.23

TRAINING	2021		2022		2023		2024		2025	
	Quantity	Cost ZWL	Quantity	Cost ZWL	Quantity	Cost ZWL				
Training	13	25,060.79	50	281,100.83	50	299,934.58	50	299,934.58	50	299,934.58

SUMMARY

	2021		2022 – 5.5%		2023 – 5.2%		2024		2025	
	QTY	Cost USD	QTY	Cost USD	QTY	Cost USD	QTY	Cost USD	QTY	Cost USD
Material Equipment, ICTs		\$23,213.39		\$1,521,311.82		\$433,279.35		\$69,977.35		\$71,517.35
Office Accommodation		\$10,000.00		\$10,000.00		\$15,000.00		\$15,000.00		\$15,000.00

Repairs & Maintenance		\$34,088.67		\$59,969.10		\$67,468.17		\$73,322.45		\$73,405.87
Consumables		\$329,643.31		\$273,940.08		\$264,094.95		\$264,094.95		\$264,094.95
Hiring & Subcontract		\$254,862.42		\$559,983.48		\$558,081.04		\$558,081.04		\$558,081.04
Training	13	\$25,060.79		\$281,100.83		\$299,934.58		\$299,934.58		\$299,934.58
Uniforms & Protective clothing		\$2,629.70		\$8,746.85		\$9,079.15		\$9,525.21		\$10,092.67
Promotional Material		\$70,711.35		\$589,728.23		\$589,728.23		\$589,728.23		\$589,728.23
Totals		\$750,209.63		\$3,304,780.39		\$2,236,665.47		\$1,879,663.81		\$1,881,854.69

