



ANNUAL OPERATIONS REPORT 2025



TEVETA

**Technical Education, Vocational and
Entrepreneurship Training Authority**

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1. VISION, MISSION AND VALUES



1.1. VISION

“Relevant and quality skills available for sustainable national development”



1.2. MISSION STATEMENT

“To regulate and coordinate Technical Education, Vocational and Entrepreneurship Training (TEVET) to ensure the supply of quality and relevant skills that meet industry needs and contribute to economic growth”

1.3. VALUES

Core Values TEVETA upholds:	Integrity	We are honest and ethical in the execution of our duties
	Innovation	We are creative and embrace new ideas for effective service delivery
	Accountability	We are responsible for all our actions and transparent in the execution of our duties
	Equality	We are fair and inclusive in the execution of our regulatory role
	Collaboration	We value stakeholder engagements to strengthen skills development systems
	Teamwork	We value teamwork for effective service leveraging on multidisciplinary talent

2.0. REGISTERED OFFICE

The Technical Education, Vocational and
Entrepreneurship Training Authority
(TEVETA)
Plot No. 4751
Birdcage Walk, Longacres
Private Bag RW16X
Lusaka-Zambia

3.0. BANKERS:

- 3.1. Stanbic Bank Zambia Limited
Stanbic House
Addis Ababa Drive
Lusaka
Zambia
- 3.2. Zambia National Commercial Bank Limited
Civic Centre Branch
Independence Avenue
Lusaka
Zambia

4.0. AUDITORS

Mark Daniels Chartered Accountants
CHAZ Complex
Plot No.2882/B/5/10
3rd Floor, Suite F-310/F3-11
Off Great East Road
Mission Drive, Waters
Lusaka

5.0. LEGAL ADVISORS

Barnaby, Chitundu & Khunga Advocates
No. 10 Mfukwe Road
Burma Residential Area
P.O Box 542, Post Net, Manda Hill
Lusaka

5.0. BOARD MEMBERS



Mrs. Ngoza C. Nkwabilo
Zambia Federation of
Employers (ZFE)
CHAIRPERSON



Captain Charles Musenge
Private Sector
VICE CHAIRPERSON



Mr. Derrick Saboi
Ministry of Technology and Science
MEMBER



Mr. Cyprian Mayamba
Ministry of Labour and Social Security
MEMBER



Mr. Festone Mtonga
Ministry of Education
MEMBER



Mr. Guest Mugala
National Science Technology Council
MEMBER



Dr. Twambo Hachibamba
University of Zambia
MEMBER



Bishop Rev. Dr. Leonard Namuhumba
Zambia Conference of Catholic Bishops
MEMBER



Mrs. Lillian Chikoti
Zambia Chamber of Commerce
and Industry
MEMBER



Mrs. Linda Moono
Zambia Chamber of Small and Medium
Business Associations
MEMBER



Mr. Lameck Kashiwa
Zambia Congress of Trade Unions
MEMBER



Mr. Cleophas Takaiza
SECRETARY

COMMITTEES OF THE BOARD

TECHNICAL COMMITTEE

NO.	NAME	INSTITUTION	DESIGNATION
1.	Dr. Twambo Hachibamba	University of Zambia	Chairperson
2.	Mr. Feston Mtonga	Ministry of Education	Member
3.	Mr. Guest Mugala	National Science and Technical Council	Member
4.	Ms. Linda Moono	Zambia Chamber of Small and Medium Enterprises	Member
5.	Ms. Precious Lisulo	Ministry of Technology and Science	Member
6.	Mr. Shadreck Nkoya	Examinations Council of Zambia	Member
7.	Mr. Suzyo Soko	Higher Education Authority	Member
8.	Eng. Chifwembe Mutale	Engineering Institution of Zambia	Member
9.	Mr. Lemmy Kafwamfwa	Ministry of Youth, Sport and Arts	Member
10.	Mr. Fyatilani Chirwa	Health Professions Council of Zambia	Member

AUDIT AND RISK COMMITTEE

NO.	NAME	INSTITUTION	DESIGNATION
1.	Rev. Fr. Dr. Leonard Namuhumba	Zambia Conference of Catholic Bishops	Chairperson
2.	Ms. Lillian C Chikoti	Zambia Chamber of Commerce and Industry	Member
3.	Mr. Gift Zulu	Zambia Institute of Purchasing and Supply	Member
4.	Mr. Lubasi Lubasi	Ministry of Technology and Science	Member
5.	Mr. Derrick C Ngosa	Vision Fund	

FINANCE AND ADMINISTRATION COMMITTEE

NO.	NAME	INSTITUTION	DESIGNATION
1.	Capt. Charles Musenge	Private Sector (Minister's appointee)	Chairperson
2.	Mr. Cyprian Mayamba	Ministry of Labour and Social Security	Member
3.	Mr Lameck Kashiwa - Board member	Zambia Congress of Trade Unions	Member
4.	Mr. Derick Saboi Board member	Ministry of Technology and Science	Member
5.	Mr. Chrispin Kazungo Petulu	Zambia Institute of Chartered Accountants	Member
6.	Ms. Clara Limbwambwa	The Zambia Institute of Human Resource Management	Member

TEVET FUND COMMITTEE

NO.	NAME	INSTITUTION	DESIGNATION
1.	Rev. Fr. Dr Leonard Namuhumba	Zambia Conference of Catholic Bishops	Chairperson
2.	Mr. Yeba Kumwenda	Zambia Chamber of Mines	Member
3.	Mr. Cephas Silwamba	Ministry of Finance and National Planning	Member
4.	Mr. Derick Saboi	Ministry of Technology and Science	Member
5.	Ms. Mirriam Zimba	Bankers Associated of Zambia	Member
6.	Ms. Dorothy Mulenga	Zambia Congress of Trade Unions	Member
7.	Mr. Floyd Ndabulula	Higher Education Loans and Scholarships Board	Member
8.	Mr. Harrington Chibanda	Zambia Federation of Employers	Member

NATIONAL EXAMINATIONS SECURITY – SUB COMMITTEE

NO.	NAME	INSTITUTION	DESIGNATION
1.	Mr. Feston Mtonga	Ministry of Education	Chairperson
2.	Mrs. Beenzu Mwanashimbala	Ministry of Education	Member
3.	Mr. Harrison Phiri	Principal's Forum	Member
4.	Mr. Peter Kabengele	Office of the Inspector General of Police	Member
		Office of the President	Member
6.	Mr. Never Sakala	Anti-Corruption Commission	Member
7.	Mr. Ian Chirambo	Examinations Council of Zambia	Member
8.	Mr. Emmanuel Mwila	National Union of Technical Education Lecturers and Allied Workers	Member
9.	Ms. Chewe Mutale	Zambia Information Communications Technology Authority	Member
10	Mr. Milner Makuni	Ministry of Technology and Science	Member

6.0. TEVETA SENIOR MANAGEMENT



Mr. Cleophas Takaiza
Director General



Mrs. Rudo Banda
**Director Training
Standards Division**



Dr. Phillip Mubanga
**Director Finance
Division (up to 06.11.25)**



Mr. Christopher Nyirenda
**Acting Director Finance
(07.11.25 to 31.11.25)**



Mr. Ocean Matimba
**Director Assessments &
Certification Division**



Mrs. Phyllis Kasonkomona
**Director Development and
Research
Division**

7. EXECUTIVE SUMMARY

The Authority's activities were undertaken in line with objectives set in the Revised 2025 to 2027 Strategic Plan. The strategic thematic results areas of the Strategic Plan are:

- a) Integration of Competency-Based Education and Training (CBET)
- b) operational excellence,
- c) stakeholder collaboration, and
- d) TEVET regulatory service excellence.

The premium placed on skills development by the Government for job and wealth creation resulted into high demand for TEVET services including inspection of training institutions. Training quality assurance inspections are undertaken to ensure compliance with minimum training standards amongst registered training institutions. Inspection findings showed that most training institutions did not have robust internal quality management systems for effective delivery of training. About 310 of the registered institutions were in "Grade 3", which shows that investment in tools and equipment, infrastructure, relevant learning materials, workshops and adequate management systems were required in the sector. There were 496 training institutions on the TEVETA register of training institutions as at December 31, 2025. This is the highest number of registered institutions the Authority has ever recorded.

However, the institutions registered with the Authority remain concentrated along the line of rail with Lusaka Province having the largest number of registered training institutions. The concentration of training institutions along the line of rail leads to rural-urban migration in search of training opportunities. The situation has also affected the implementation of Constituency Development Fund (CDF) skills bursary in rural constituencies. This presents an opportunity to accredit secondary schools with relevant equipment and human resources to offer vocational training for youth sponsored under the Constituency Development Fund.

In the year under review, 11 curricula were developed and 24 were reviewed in line with labour market needs. Curriculum activities were sponsored through the TEVET Fund and cooperating partners such as the Germany Agency for International Development (GiZ).

A total of 94,848 learners were registered for TEVET assessments and examinations in 2025. Overall pass rates varied across qualification levels. At ZQF Level 6, the pass rate was 89.17%, while ZQF Level 5 recorded 83.13% and ZQF Level 4 achieved 88.05%. For Trade Test qualifications, the pass rate was 84.11% at Trade Test Level III, 77.39% at Trade Test Level II, and 82.88% at Trade Test Level I.

TEVET Fund disbursements towards continued improvement to access, quality and relevance of TEVET in line with the Eighth National Development Plan (8NDP) were made in the year. The TEVET Fund activities were implemented under Employer Based Training and SMEs and Informal Sector Training.

TEVETA remains grateful to the Government of the Republic of Zambia and other stakeholders, who have continued to support the work and programmes of the Authority.

8. OPERATIONAL REVIEW BY THE DIRECTOR GENERAL

8.1 MANDATE OF TEVETA

The Technical Education, Vocational and Entrepreneurship Training Authority (TEVETA) is an institution created under the Technical Education, Vocational and Entrepreneurship Training (TEVET) Act, Chapter 138 of the Laws of Zambia. Its general function is to regulate, coordinate and monitor Technical Education, Vocational and Entrepreneurship Training in consultation with industry, employers, employees and other stakeholders. The specific functions are to:

- a) administer and manage the Technical Education, Vocational and Entrepreneurship Training (TEVET) Fund
- b) advise the Minister on the development of quality of human resources in Zambia through technical education, vocational and entrepreneurship training
- c) regulate and advise institutions established or registered under this Act
- d) regulate and coordinate apprenticeship and trade testing systems
- e) facilitate the provision of technical consultancy to institutions established or registered under this Act
- f) facilitate the development of technical capacity in institutions established or registered under this Act
- g) develop national curricula in consultation with stakeholders
- h) set minimum standards and qualifications for any occupation, skill, technology or trade in accordance with trends in the industry
- i) provide guidelines for the development of institutional curricula
- j) accredit local and foreign examinations to be taken by persons attending courses at an institution established or registered under this Act
- k) regulate and conduct national examinations and assessments relating to technical education vocational and entrepreneurship training
- l) charge and collect fees in respect of examinations, assessments undertaken under this Act;
- m) award certificates to persons who succeeded in examinations and assessments undertaken under this Act
- n) approve curricula and standards of certificates in institutions established or registered under this Act;
- o) register institutions
- p) cancel registration of an institution established under this Act
- q) collect, manage and disseminate labour market information relating to technical education, vocational and entrepreneurship training
- r) initiate, monitor and evaluate development programmes for continued advancement of technical, vocational and entrepreneurship training
- s) determine the equivalence of local and foreign examinations
- t) accredit and register trainers, examiners and assessors
- u) in conjunction with the Minister:
 - i. determine priority skills areas of technical education, vocational and entrepreneurship training for the purpose of enhancing social and economic development in Zambia; and
 - ii. mobilise financial and material resources for the provision of technical education, vocational and entrepreneurship training; and
- v) do all such things connected to or incidental to the functions of the Authority under this Act

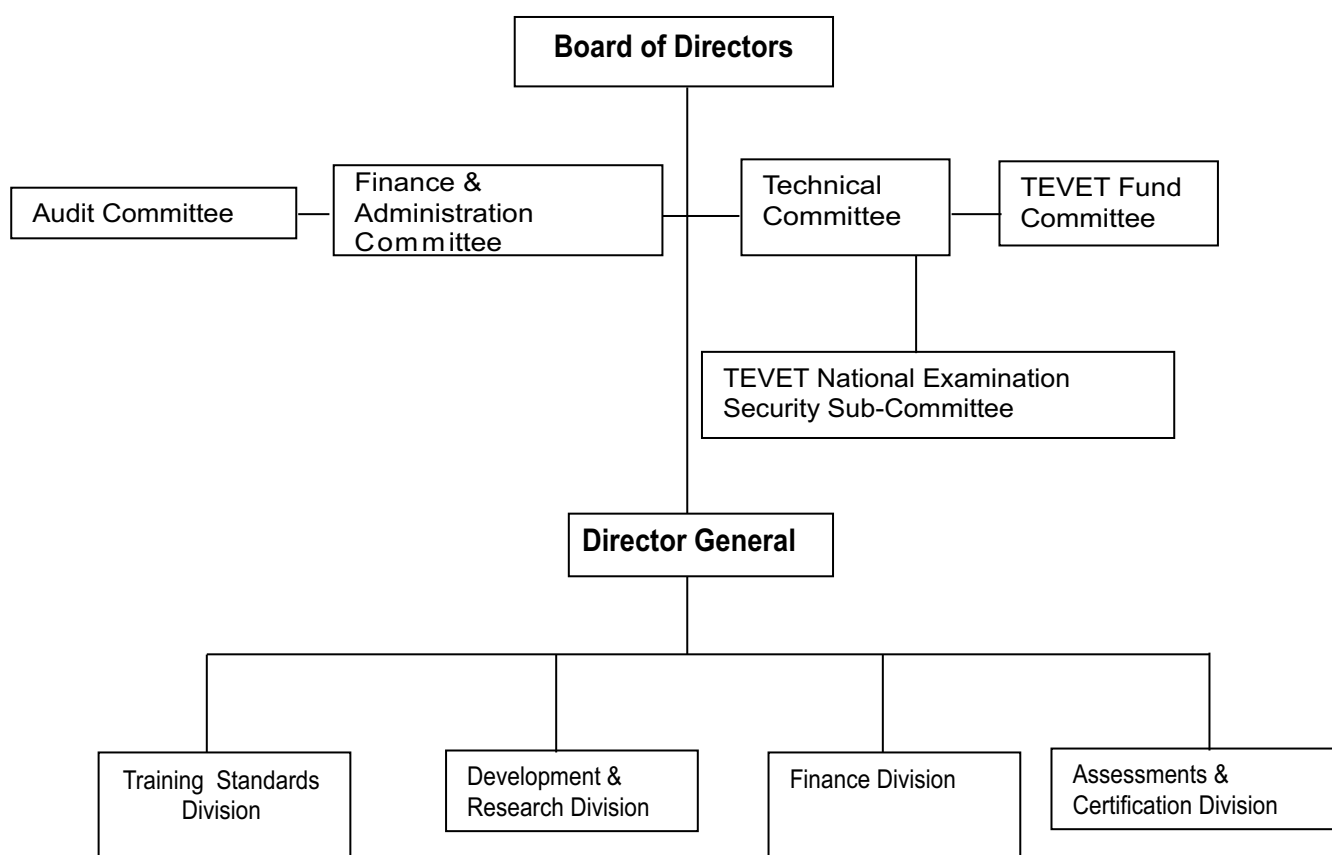
8.2 GOVERNANCE

TEVETA is governed by a Board of Directors appointed by the Minister, in accordance with Section 6(1) of the Technical Education, Vocational and Entrepreneurship Training (Amendment) Act. The Board consists of representation from the following:

- 1) a representative of a federation of trade unions
- 2) a representative of the Zambia Association of Chambers of Commerce and Industry
- 3) one representative from the university established under the University Act
- 4) one representative from a federation of employers' organisations
- 5) a representative of the Zambia Chamber of Small and Medium Business Associations
- 6) a representative of a research and development institution established under the Science and Technology Act
- 7) a representative of a religious organisation involved in providing technical education, vocational and entrepreneurship training
- 8) a representative of the Ministry responsible for technical education, vocational and entrepreneurship training
- 9) a representative of the Ministry responsible for labour
- 10) a representative of the Ministry responsible for education and
- 11) one other person

The members elect a Chairperson and a Vice Chairperson from among their number.

GOVERNANCE STRUCTURE OF TEVETA



8.3 THE ROLE OF TEVETA

The Technical Education, Vocational and Entrepreneurship Training Authority (TEVETA) has four Divisions, which are Training Standards, Development, Assessments and Certifications, and Finance and Administration. The divisions are headed by Divisional Directors who report to the Director General. Each Division is further structured into specialised operational Units.

The annual report covers the activities carried out by the Authority during the implementation of the 2025 Annual Work Plan and Budget for the period 1st January to 31st December. The Annual Work Plan and Budget activities were in line with Revised TEVETA Strategic Plan for 2025 – 2027 whose strategic thematic results are:

- a) operational excellence to achieve effective and efficient service delivery,
- b) stakeholder collaboration for satisfied stakeholders and effective programme implementation, and
- c) TEVET regulatory service excellence to have adequate and skilled labour force.

8.3.1 TRAINING STANDARDS DIVISION

In 2024, TEVETA continued to ensure compliance to the set quality standards in learning processes and environments through:

- (a) inspection and registration of training institutions
- (b) accreditation of Trainers, Examiners, Assessors
- (c) provision of training provider support services for continuous improvement in training institutions
- (d) facilitation of continuous professional development of the personnel in the TEVET sector; and
- (e) promotion of entrepreneurship training in the TEVET sector.

The following are the achievements that were made in the year:

- (i) Registration and inspection of training institutions

In the year under review, the Division conducted inspections for both existing and new institutions to ensure institutions that were registered under TEVETA were complying to the set training standards. In 2025, TEVETA processed a total of One hundred and Eight (108) training institutions seeking registration to offer skills training in the sector. Of these processed applications, seventy-nine (79) were first time applicants whilst Twenty-Nine (29) were re-submissions. Thirty-seven (37) institutions were successfully granted registration status while the remaining institutions were not. This gave a success rate of 34%.

In addition, thirteen (13) training institutions had their Certificates of Registration cancelled due to either no longer conducting TEVET training activities or satisfying the requirements to offer TEVET in accordance with the TEVET Act.

In addition to the inspections of new institutions, the authority conducted routine inspections at Three Hundred and Eighty-one (381) institutions out of Four Hundred and Seventy-one (471). This resulted in 81% of the Institutions being inspected against a target of 75%. This achievement is attributed to the establishment of the TEVETA Northern Regional Office based in Ndola and the recruitment of two new inspectors. The Northern Region services the Copperbelt, Luapula, Muchinga, Northern and North-western Provinces.

As of December 31, 2025, Four Hundred and Ninety-six (496) Institutions were sitting on the register. This is the highest number of registered institutions that the Authority has ever recorded.

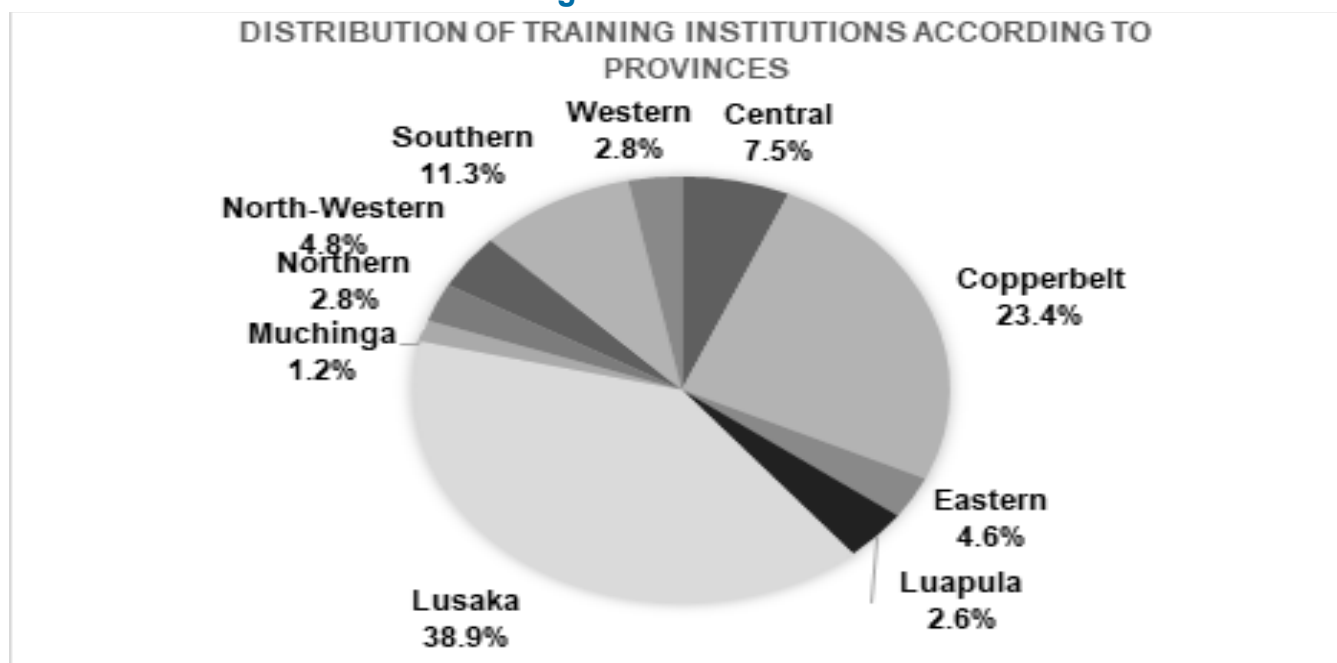
Of the 496 registered training institutions, 6.72% of the training institutions were in Grade One (1), 30.14% in Grade Two and 63.14% in Grade Three. TEVETA has a quality criterion against which the training institutions are measured against with a Grade One Institution being the best while a Grade Three Institution being the least. With most of the training institutions being in Grade Three, it therefore shows that the delivery of training is skewed towards poor quality training. The major factors that affect the delivery of training are inadequate workshop space, tools, equipment, infrastructure, learning and training materials, management systems and inadequate accredited trainers. In addition, current industrial experience and exposure to new knowledge for the trainers and management continues to be a challenge. The challenges the sector is experiencing pose as opportunity to put in place continuous improvement interventions to address the poor delivery of training. Table 1 below shows the distribution of the training institutions according to the Grade and the Province.

Distribution of Institutions according to Grades as at 31st December, 2025

Name of Province	GRADE			TOTAL	% OF TOTAL
	1	2	3		
Central	3	5	29	37	7.5%
Copperbelt	8	41	67	116	23.4%
Eastern	0	6	17	23	4.6%
Luapula	0	5	8	13	2.6%
Lusaka	16	55	122	193	38.9%
Muchinga	0	1	5	6	1.2%
Northern	0	7	7	14	2.8%
North -Western	3	7	14	24	4.8%
Southern	2	21	33	56	11.3%
Western	1	2	11	14	2.8%
TOTAL	33	150	313	496	100%
%	6.7%	30.2%	63.1%	100%	

The Figure below also shows the distribution of institutions according to Provinces. Institutions registered under TEVETA continue to be saturated along the line of rail with Lusaka Province having the largest number of registered institutions. In addition, the largest number of Institutions is still in Grade 3.

Distribution of Institutions according to Provinces



A further analysis of the registered institutions was conducted on the distribution of the ownership of the training institutions. From the analysis, most of the registered Institutions in the year under review were owned by Private Owners and the least were those formed under the Trust and the Community. Table 2 shows the Distribution of the Institutions according to ownership and gives more information on the other categories for the ownership of the registered Institutions.

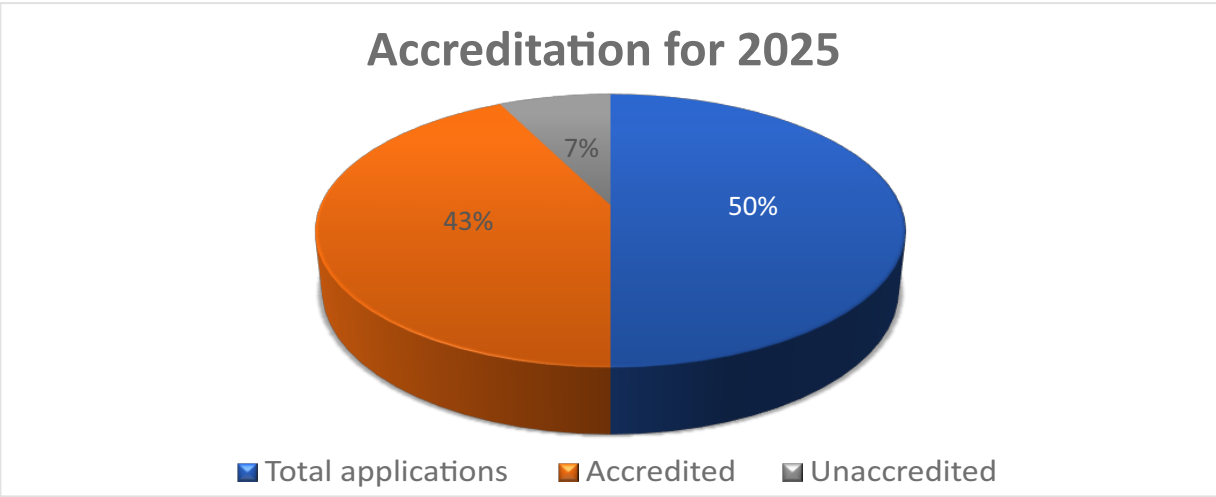
Distribution of the Institutions according to Ownership

Name of Province	Type of Ownership							Total
	Public/ Govt.	Private	Church	Community	Trust	Company	NGO	
Lusaka	32	107	22	3	6	7	16	193
Copperbelt	30	54	11	3	2	12	4	116
Southern	20	22	11	0	0	1	2	56
Central	16	10	5	2	0	1	3	37
Northwestern	11	8	0	0	0	5	0	24
Luapula	7	1	4	0	0	0	1	13
Eastern	12	7	4	0	0	0	0	23
Western	9	3	2	0	0	0	0	14
Northern	10	2	2	0	0	0	0	14
Muchinga	4	1	0	0	0	1	0	6
Total	151	215	61	8	8	27	26	496
%	30.4%	43.3%	12.3%	1.6%	1.6%	5.4%	5.2%	100.0%

(ii) Accreditation of Trainers, Assessors and Examiners

One of the activities conducted to improve the quality of the delivery of training is the accreditation of trainers, assessors and examiners. The Accreditation of Trainers, Assessors and Examiners was conducted in accordance with the requirements of the TEVET Act, Chapter 138 of the Laws of Zambia to ensure that only qualified persons conduct training, assessments and examinations in the Sector.

A total of Two Thousand and Two Hundred and Seventy-seven (2, 277) applications were received for accreditation for the year 2025 of which a total of One Thousand and Nine Hundred and Forty-three (1,943) were accredited giving a success rate of 85%. The remaining Three Hundred and Thirty – four (334) applicants were not accredited as they did not meet the minimum requirements for accreditation.



(iii) Provision of training provider support services with respect to continuous improvement

As part of continuous quality improvement commitment, the Authority provided targeted support services to a total of One Hundred and Thirty-Four (134) training institutions. This exceeded the annual target of One Hundred and Twenty (120) institutions. The support was aimed at facilitating institutional progression to better grades through enhanced compliance with established standards and best practices.

Major findings from training provider support visits are that institutions do not have internal quality management systems thereby making it difficult for them to maintain the training standards that help the institutions offer quality training and operate effectively and efficiently. This deficiency undermines the ability of institutions to consistently maintain required training standards, monitor performance and ensure continuous improvement.

(iv) Facilitation of continuous professional development of the personnel in the Sector

Provision of qualified personnel in the sector is of paramount importance as it is one of the ingredients for quality training to be conducted. Realising its importance and to ensure compliance to the training standards, TEVETA facilitated for the conduct of capacity building programmes. Capacity building activities were conducted for Four Hundred and Eighty-seven (487) personnel. The Capacity building was conducted for Institutional Managers these being some Board Members, Principals, Vice Principals and Quality Assurance Officers in institutional Training Quality Management Systems. In addition, Trainers were upskilled in current industry needs through training and undergoing industrial attachment in industry. To enhance the capacity building interventions in the sector guidelines for the Conduct of Continuous Professional Development (CPD) were developed awaiting approval for implementation.

(v) Promotion of entrepreneurship training

As guided by the TEVET policy of 2020, the promotion of Entrepreneurship continues to be an agenda driven by TEVETA. A total of One Hundred and Thirteen (113) training institutions were visited. The status in this area continues to be the same where there are limited entrepreneurship qualified trainers to meet the needs of the sector, lack of access to the curriculum and training materials by the trainers and trainees and a weak entrepreneurship ecosystem to support the graduates once they complete the training. To facilitate for the enhance in the delivery of Entrepreneurship, CPD was conducted for forty-two (42) trainers. The Programme focussed on the practical delivery of the subject.

To also help the institutions in the delivery of Entrepreneurship training, eighty-nine (89) out of 113 Institutions were visited to facilitate the establishment of Institutional Enterprises and incubators in line with the established guidelines. To facilitate for the enhancement of the delivery of the subject, the Division strives to facilitate for the strengthening of the Ecosystem in the coming year.

8.3.2. DEVELOPMENT DIVISION

In the year under review, the Authority developed learning programmes, set standards and provided guidelines for the implementation of different modes of teaching and learning as mandated by the TEVET Act and in line with the Revised Strategic Plan for 2025 to 2027. These functions were implemented through:

- Development and continuous review of curricula to ensure it is relevant and responsive to national and industry demands.
- Development and promotion of innovative training systems to increase access to TEVET through a variety of learning pathways.
- Development and implementation of a TEVET Research, Innovation and Knowledge management system.

(i) Curriculum Development and Review

A total of 35 curricula was developed and reviewed in 2025. Of those, 24 were newly developed whilst 11 were reviewed to align it to industry skills needs. Curriculum development and review was supported by cooperating partners and the TEVET Fund. More than 60% of the funding was from the Fund. Most of the developed curricula was under Level 3 Certificate as shown in the breakdown below:

QUALIFICATION PROGRAMMES	NO. OF CURRICULA
<i>Diploma</i>	08
<i>Level 5 Certificate</i>	01
<i>Level 4 Certificate</i>	03
<i>Level 3 Certificate</i>	09
<i>Level II Trade Certificate</i>	06
<i>Level III Trade Certificate</i>	04
<i>Skills Award</i>	04
TOTAL	35

The concentration of curricula at lower qualification levels remains a common feature across the sector. In the year under review, 60% of the 460 curricula were under Trade Tests and Skills Awards. This segment of the workforce typically has narrow competency profiles, requires higher levels of supervision and is predominantly assigned lower-level tasks. In contrast, competencies at Levels 4–6 are critical for enhancing productivity, driving job creation, and supporting sustainable wealth generation. Therefore, relevant investment in human resources and support infrastructure for higher level qualifications is key to national development.

(ii) Tracer Study for 2025

(a) Title: Graduate Outcomes and Implications for Curriculum Development, Policy and Practice

The study was conducted to assess the employment, entrepreneurship, unemployment and further training outcomes of graduates from 25 public TEVET institutions. It was undertaken in response to persistent youth unemployment and the need for evidence on how effectively TEVET programmes prepare graduates for the labour market. The study covered graduates who completed training between 2022 and 2024 and aimed to support evidence-based policy and curriculum improvements.

(b) Objective of the Research

The main objective was to provide a national picture of graduate outcomes in Zambia's TEVET sector, particularly employability trends among recent graduates. The study also sought to assess the alignment between training and labour market needs, inform curriculum review, strengthen institutional capacity to conduct tracer studies, and generate recommendations for improving graduate employment outcomes.

(c) Main Research Findings

The study surveyed 8,589 graduates and found that only 44.7% were employed (including self-employment), while 51% were unemployed and actively seeking work. Despite this, 72.5% of employed graduates reported that their jobs were closely related to the skills acquired during training, indicating strong curriculum relevance. Self-employment accounted for 19.9% of graduates and emerged as an important alternative livelihood pathway, although most businesses were small and financed through personal savings. Only 8.2% of graduates pursued further studies, while 96.5% expressed a need for greater institutional support in securing employment or starting businesses.

(d) Recommendations

The study recommends strengthening industry partnerships and expanding work-based learning opportunities to improve graduate employability. It further calls for enhanced entrepreneurship support through access to finance, mentorship, and business development services. Other recommendations include promoting lifelong learning and further training opportunities, improving labour market intelligence systems, establishing graduate support and job placement services, and institutionalising graduate tracer studies as a routine quality assurance and policy-planning tool within the TEVET sector.

8.3.3. ASSESSMENTS AND CERTIFICATIONS DIVISION

The Authority conducts and administers TEVET Assessments and Examinations to learners in registered training institutions across the country. The Authority's strategic objective under Assessments and Examinations is to develop and continuously improve the TEVET Assessments and Certification system to cater for all training systems in the context of the Zambia Qualifications Framework.

In 2025, four (4) sessions were held in April-May, July-August, November-December and September-October session for Junior Secondary School Vocational Education and Training (JSSVET).

(i) Number of institutions that participated in the examinations

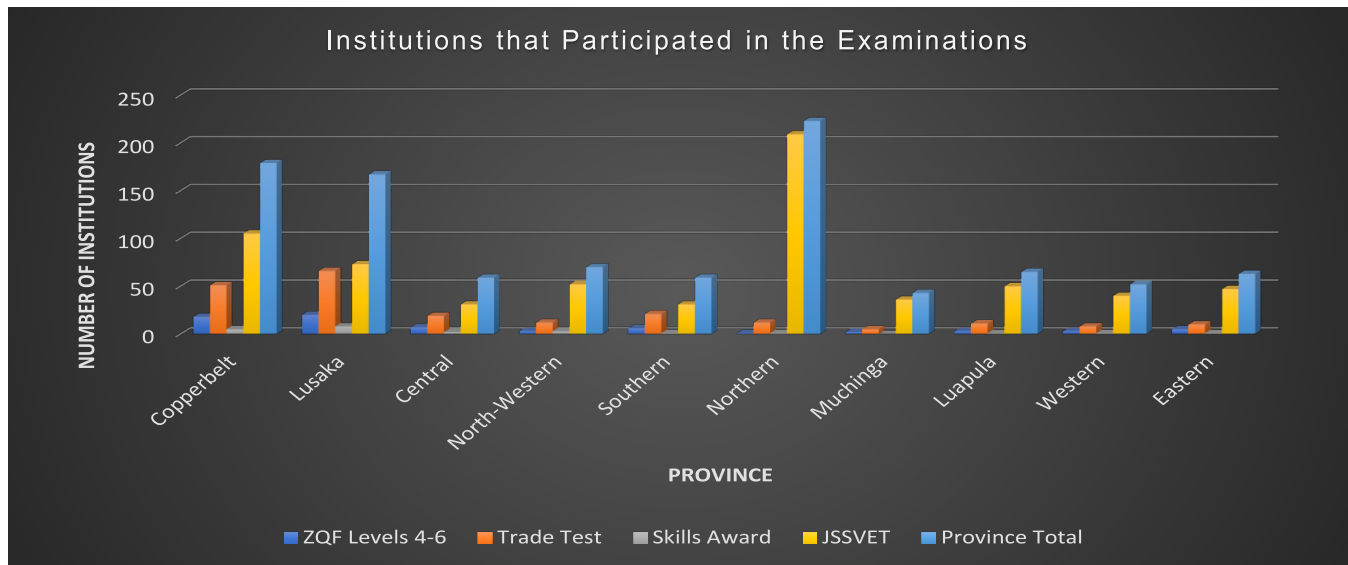
A total of 68 institutions presented candidates in Regular Programmes (Certificate to Diploma –ZQF Levels 4-6), which are the highest levels on the TEVET section of the Zambia Qualification Authority Framework, during the 2025 examinations. Lusaka and Copperbelt provinces had the highest number of institutions recording 20 institutions and 18 respectively, while Muchinga and Northern provinces had the lowest number of institutions recording two (2) and one (1) institution respectively.

In the same period 215 institutions presented candidates in Trade Test, at level 3 on the ZQF framework and lower level (ii) and level (iii) on Tevet Qualification Framework (TQF). Lusaka and Copperbelt provinces had the highest number of institutions recording 66 and 51 institutions respectively, while Western and Muchinga provinces had the lowest number of institutions recording 8 and 5 institutions respectively.

Twenty-three 23 institutions presented candidates for Skills Award, of which the highest was in Lusaka province (8) and Copperbelt (5). The Junior Secondary School Vocational Education and Training (JSSVET) presented candidates in 674 schools.

Six hundred and seventy-four (674) institutions presented candidates for Junior Secondary School Vocational Education and Training (JSSVET) programmes in the 2025 TEVET examinations. Northern and Copperbelt provinces recorded the highest number of institutions participating in the 2025 examinations recording 209 and 105 institutions respectively. The least number of institutions were recorded in Southern and Central at 31 institutions each respectively.

Institutions that participated in the examinations.



Institutions that participated in the examinations.

Programme	Copperbelt	Lusaka	Central	North-Western	Southern	Northern	Muchinga	Luapula	Western	Eastern	Total
ZQF Levels 4-6	18	20	7	3	6	1	2	3	3	5	68
Trade Test	51	66	19	12	21	12	5	11	8	10	215
Skills Award	5	8	2	3	1	1	0	1	1	1	23
JSSVET	105	73	31	52	31	209	36	50	40	47	674
Province Total	179	167	59	70	59	223	43	65	52	63	980

(ii) Total Candidature

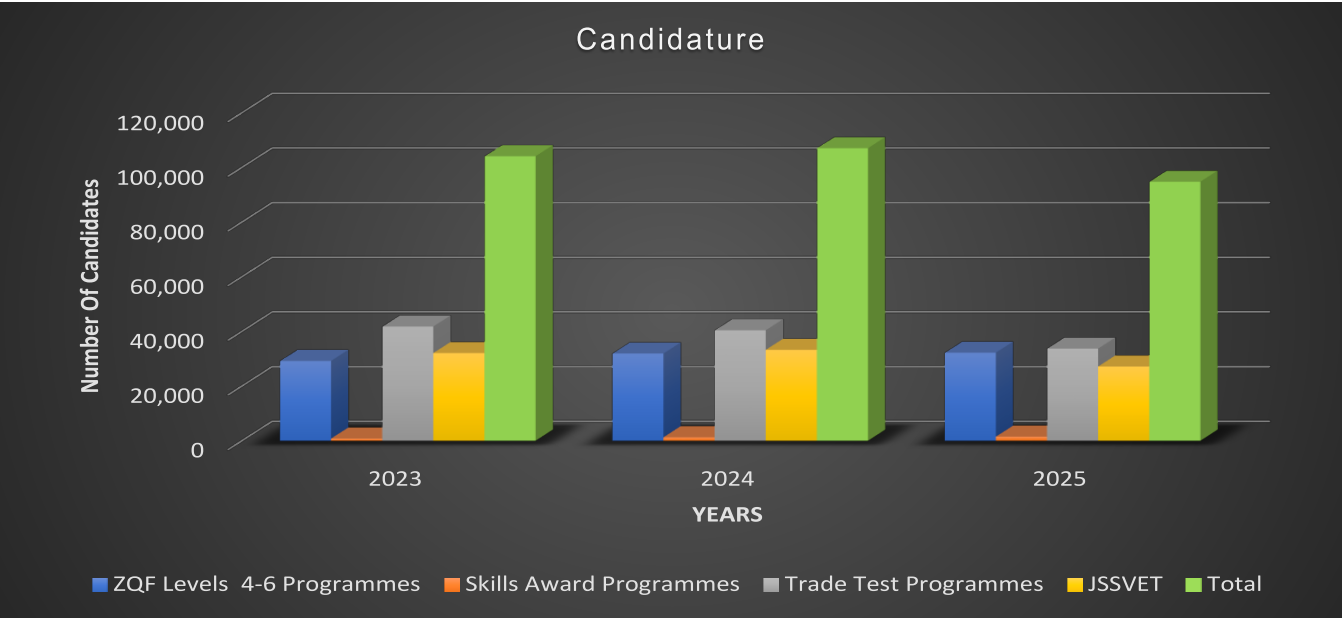
A total of 94,848 learners registered for 2025 TEVET assessments and examinations (32,298 ZQF Levels 4-6 Programmes, 33,779 Trade Test Programmes, 27,230 Junior Secondary School VET and 1,545 Skills Awards programmes).

All programmes recorded a decrease in the number of candidates assessed from 107,118 in 2024 to 94,848 in 2025 representing a decrease of 11.54%. This is attributed to the fact that most of the candidates failed to register for the

Performance - ZQF Levels 6 programmes

Category	Pass	Pass Rate (%)	Fail	Fail Rate (%)	Total Sat	Absent	Total Registered
Male	9,423	89.7	1,081	10.29	10,504	9	10,513
Female	5,767	88.32	762	11.67	6,529	8	6,537
	15,190	89.17	1,843	10.82	17,033	17	17,050

Total Candidature



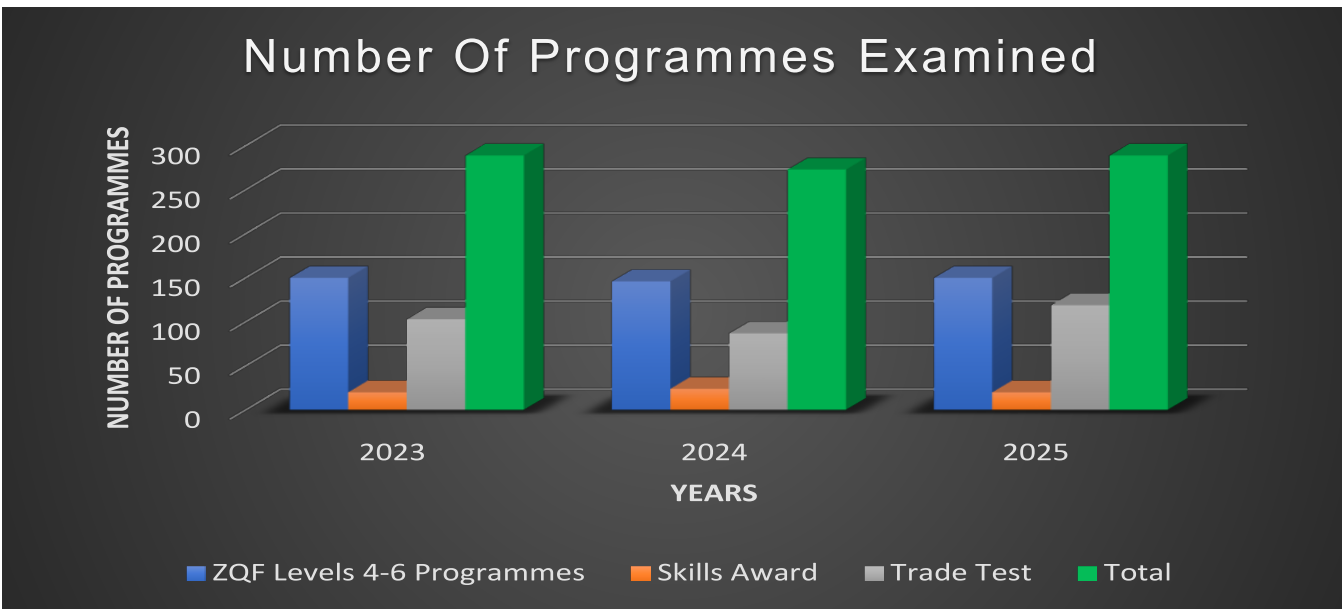
Total Candidature

	2023	2024	2025
ZQF Levels 4-6 Programmes	29,272	31,987	32,294
Skills Award Programmes	844	1,329	1,545
Trade Test Programmes	41,864	40,489	33,779
JSSVET	32,171	33,313	27,230
Total	104,151	107,118	94,848

(iii) Number of Programmes Examined

A total of 289 courses and assessments were conducted in 2025. These were: 150 ZQF Levels 4-6 Programmes, 119 Trade Test/JSSVET Programmes and 20 Skills Awards.

Number of programmes examined/assessed.



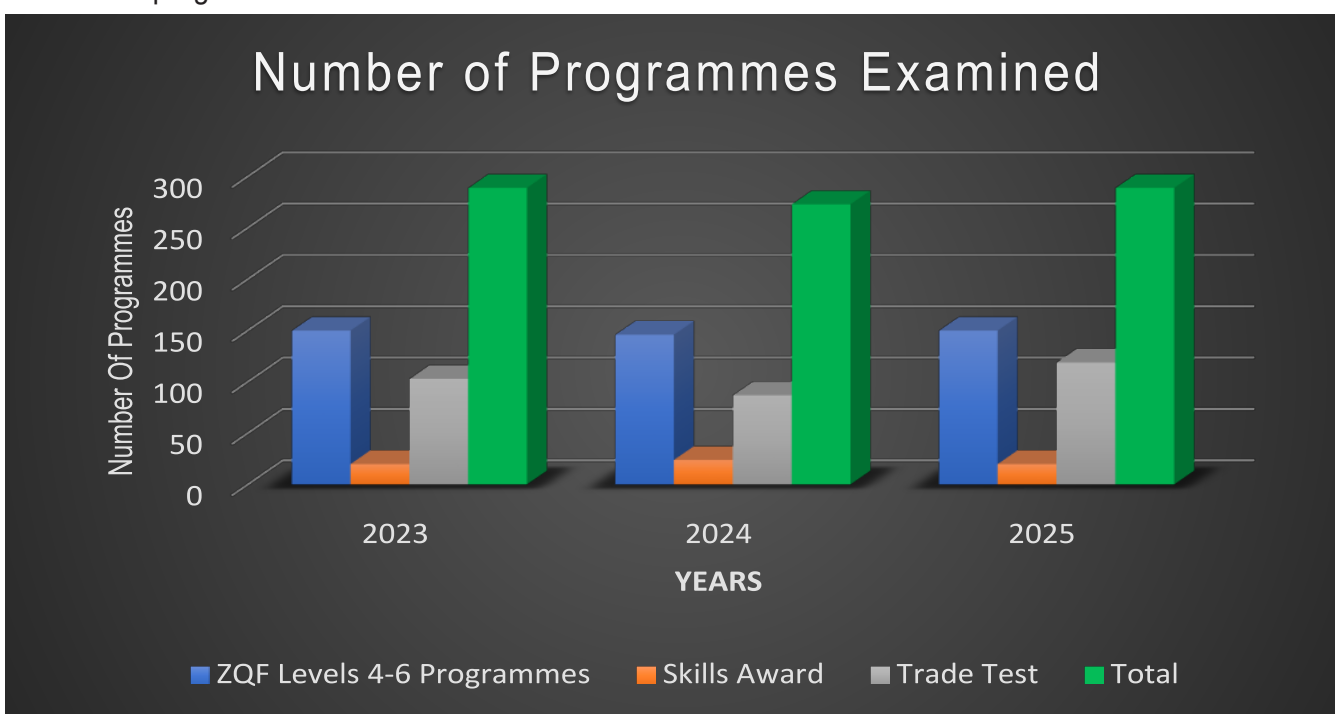
Number of programmes examined/assessed.

	2023		2024	2025
ZQF Levels 4-6 Programmes	150		146	150
Skills Award	20		24	20
Trade Test	103		87	119
JSSVET Programmes	16		16	16
Total	289		273	289

(iv) Number of Subjects Examined

A total of 289 courses and assessments were conducted in 2025. These were: 150 ZQF Levels 4-6 Programmes, 119 Trade Test/JSSVET Programmes and 20 Skills Awards.

Number of programmes examined/assessed.



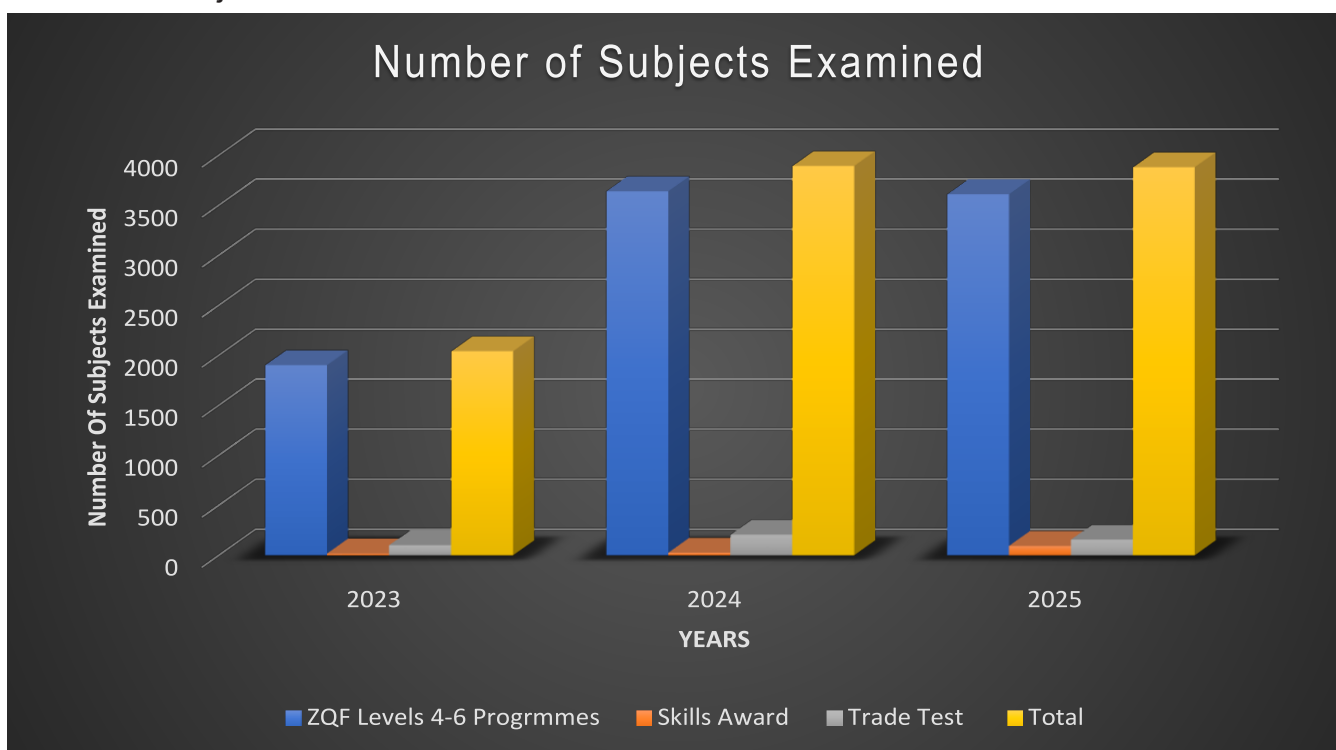
Number of programmes examined/assessed.

	2023		2024	2025
ZQF Levels 4-6 Programmes	150		146	150
Skills Award	20		24	20
Trade Test	103		87	119
JSSVET Programmes	16		16	16
Total	289		273	289

(v) Overall Performance – ZQF Levels 4 – 6 Programmes

A total of 3,883 subjects were examined in 2025 examinations. The number of subjects examined decreased from 3,895 in 2024 to 3,883 representing a percentage decrease of 0.30%.

Number of subjects examined.



Number of subjects examined.

	2023	2024	2025
ZQF Levels 4-6 Programmes	1904	3,642	3,612
Skills Award	20	28	96
Trade Test	103	209	159
JSSVET Programmes	16	16	16
Total	2043	3,895	3,883

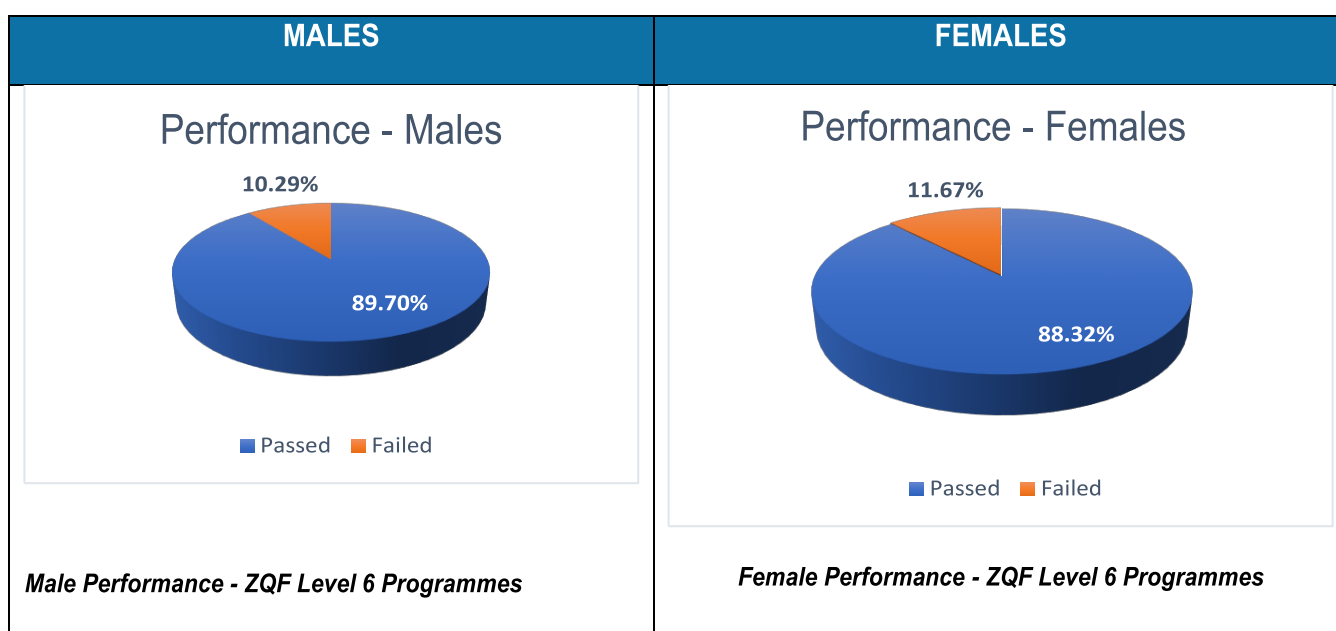
(vi) ZQF Level 6 Programmes

From a total of 17,050 candidates who registered to sit for ZQF Level 6 Programmes: 9,423 males passed, 1,081 males failed, 5,767 females passed, 762 females failed, and 17 candidates were absent. This brought the overall pass rate to 89.17%.

Performance - ZQF Levels 6 programmes

Category	Pass	Pass Rate (%)	Fail	Fail Rate (%)	Total Sat	Absent	Total Registered
Male	9,423	89.7	1,081	10.29	10,504	9	10,513
Female	5,767	88.32	762	11.67	6,529	8	6,537
	15,190	89.17	1,843	10.82	17,033	17	17,050

The pass rates for males and females were 89.7% and 88.32% respectively. A regular learning programme comprises of several learning outcomes designed to address multiple learning needs from different occupational fields. The duration of the courses is between one to three years.

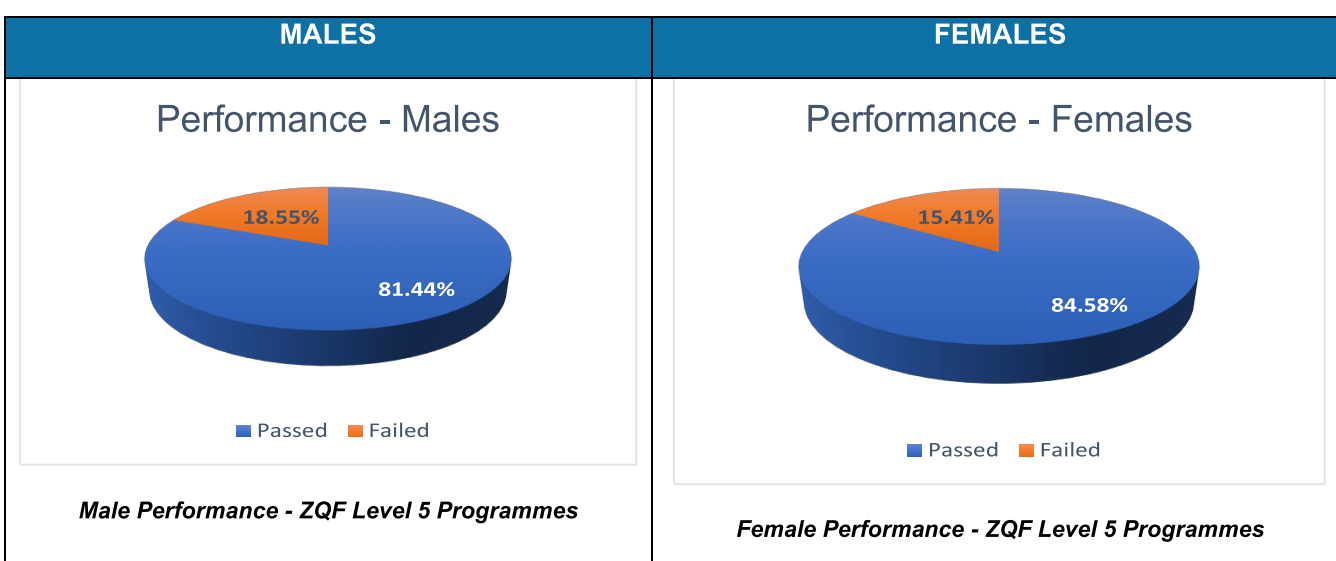


(vii) ZQF Level 5 Programmes

From a total of 1,632 candidates who registered to sit for ZQF Level 5 Programmes: 610 males passed, 139 males failed, 741 females passed, 135 females failed, and 7 candidates were absent. This brought the overall pass rate to 83.13%.

Category	Pass	Pass Rate (%)	Fail	Fail Rate (%)	Total Sat	Absent	Total Registered
Male	610	81.44	139	19	749	3	752
Female	741	84.58	135	15.41	876	4	880
	1,351	83.13	274	16.86	1,625	7	1,632

The pass rates for males and females were 81.44% and 84.58% respectively.



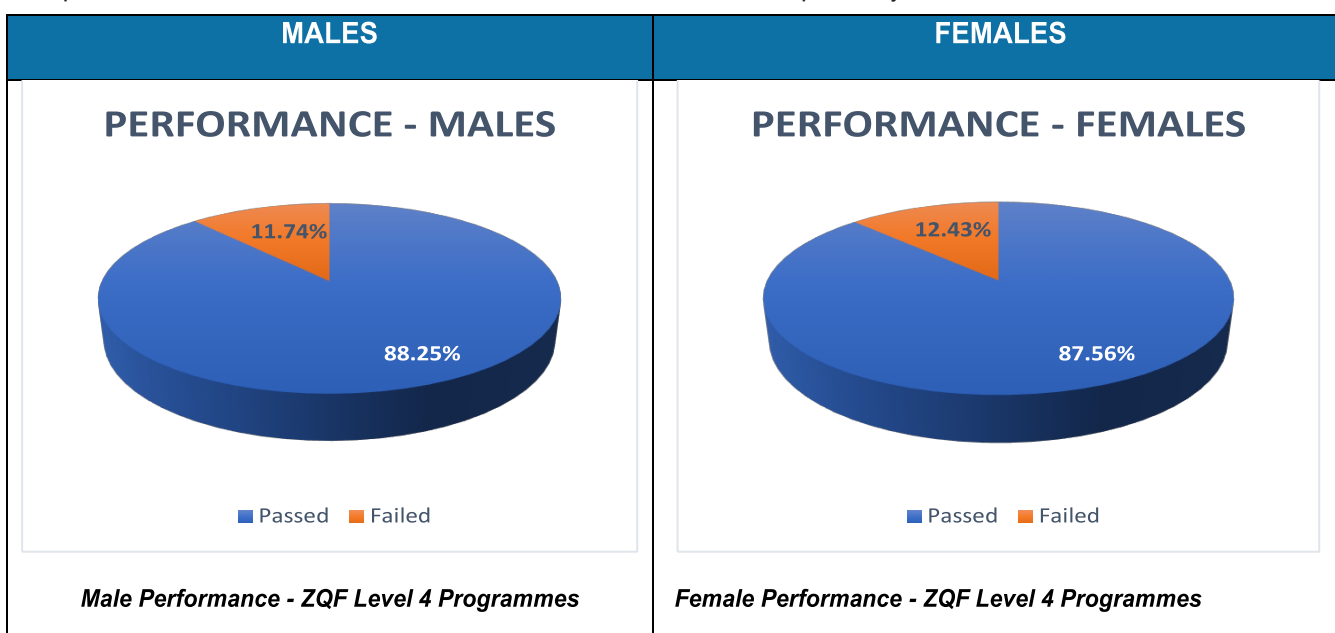
(viii) ZQF Level 4 Programmes

From a total of 13,612 candidates who registered to sit for ZQF Level 4 Programmes: 8,517 males passed, 1,133 males failed, 3,465 females passed, 492 females failed, and 14 candidates were absent. This brought the overall pass rate to 88.05%.

Performance - ZQF Levels 4 programmes

Category	Pass	Pass Rate (%)	Fail	Fail Rate (%)	Total Sat	Absent	Total Registered
Male	8,517	88.25	1,133	12	9,650	6	9,656
Female	3,465	87.56	492	12.43	3,957	8	3,956
	11,982	88.05	1,625	11.94	13,607	14	13,612

The pass rates for males and females were 88.25% and 87.56% respectively.



(ix) Performance in Trade Test Programmes

Trade Test Level 3 (TTL3)

From a total of 21,085 candidates who registered to sit for Trade Test Level 3 programmes: 9,291 males passed, 1,785 males failed, 7,770 females passed, 1,438 females failed, and 801 candidates were absent. This brought the overall pass rate to 84.11%.

Performance for Trade Test Programmes – (Trade Test Level 3

Category	Pass	Pass Rate (%)	Fail	Fail Rate (%)	Total Sat	Absent	Total Registered
Male	9,291	83.88	1,785	16	11,076	451	11,527
Female	7,770	84.38	1,438	15.61	9,208	350	9,558
	17,061	84.11	3,223	15.88	20,284	801	21,085

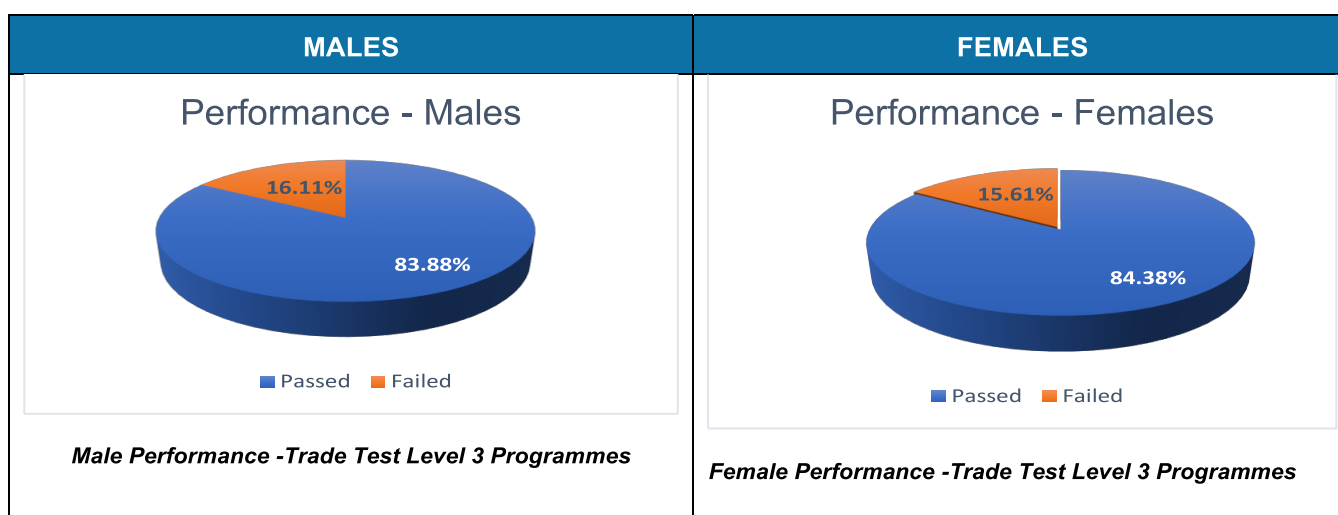
The pass rates for males and females were 83.88% and 84.38% respectively. The pie charts below show this breakdown:

(ix) Performance in Trade Test Programmes

Trade Test Level 3 (TTL3)

From a total of 21,085 candidates who registered to sit for Trade Test Level 3 programmes: 9,291 males passed, 1,785 males failed, 7,770 females passed, 1,438 females failed, and 801 candidates were absent. This brought the overall pass rate to 84.11%.

Performance for Trade Test Programmes – (Trade Test Level 3



A trade test learning programme comprises of a limited number of learning outcomes designed to address learning needs from a specific occupational field. The duration of the courses is between three months to one year.

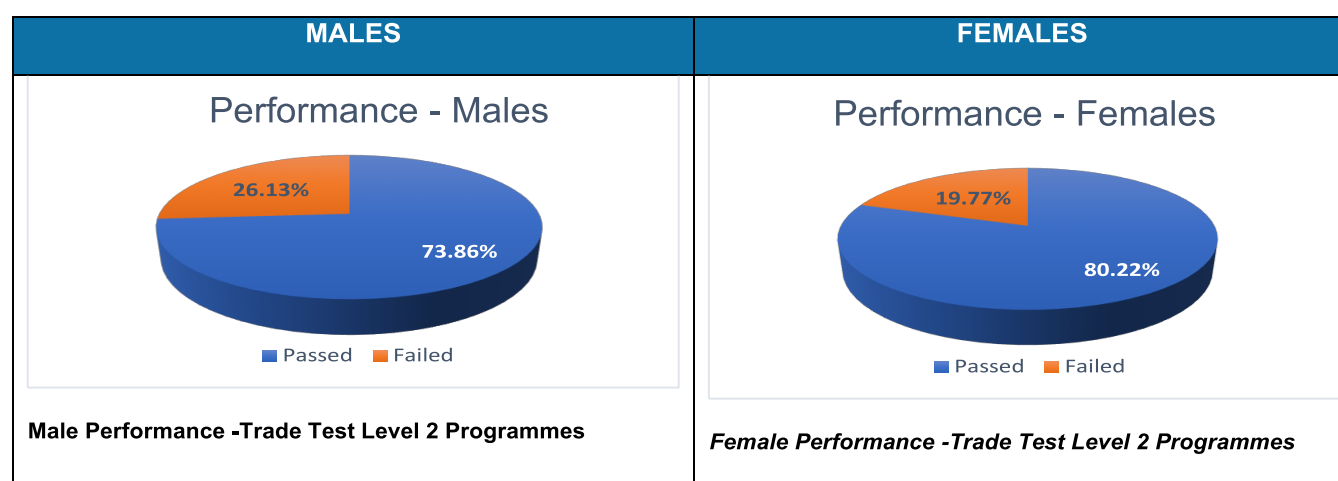
Trade Test Level 2 (TTL2)

From a total of 2,305 candidates who registered to sit for Trade Test Level 2 programmes: 749 males passed, 265 males failed, 1,014 females passed, 250 females failed, and 27 candidates were absent. This brought the overall pass rate to 77.39%

Performance for Trade Test Programmes – (Trade Test Level 2)

Category	Pass	Pass Rate (%)	Fail	Fail Rate (%)	Total Sat	Absent	Total Registered
Male	749	73.86	265	26	1,014	12	1,026
Female	1,014	80.22	250	19.77	1,264	15	1,279
	1,763	77.39	515	23	2,278	27	2,305

The pass rates for males and females were 73.86% and 80.22% respectively. The pie charts below show this breakdown:



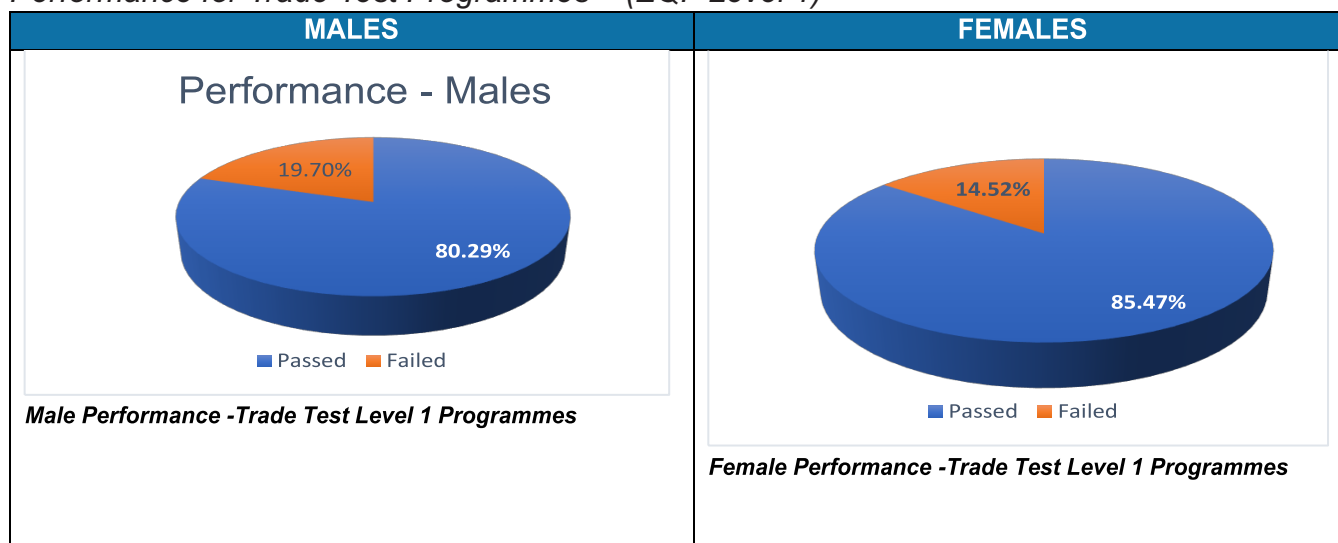
Trade Test Level 1 (TTL1)

From a total of 10,389 candidates who registered to sit for Trade Test Level 1 programmes: 4,108 males passed, 1,008 males failed, 4,379 females passed, 744 females failed, and 150 candidates were absent. This brought the overall pass rate to 82.88%.

Performance for Trade Test Programmes – (ZQF Level 1)

Category	Pass	Pass Rate (%)	Fail	Fail Rate (%)	Total Sat	Absent	Total Registered
Male	4,108	80.29	1,008	20	5,116	94	5,210
Female	4,379	85.47	744	14.52	5,123	56	5,179
	8,487	82.88	1,752	34	10,239	150	10,389

Performance for Trade Test Programmes – (ZQF Level 1)



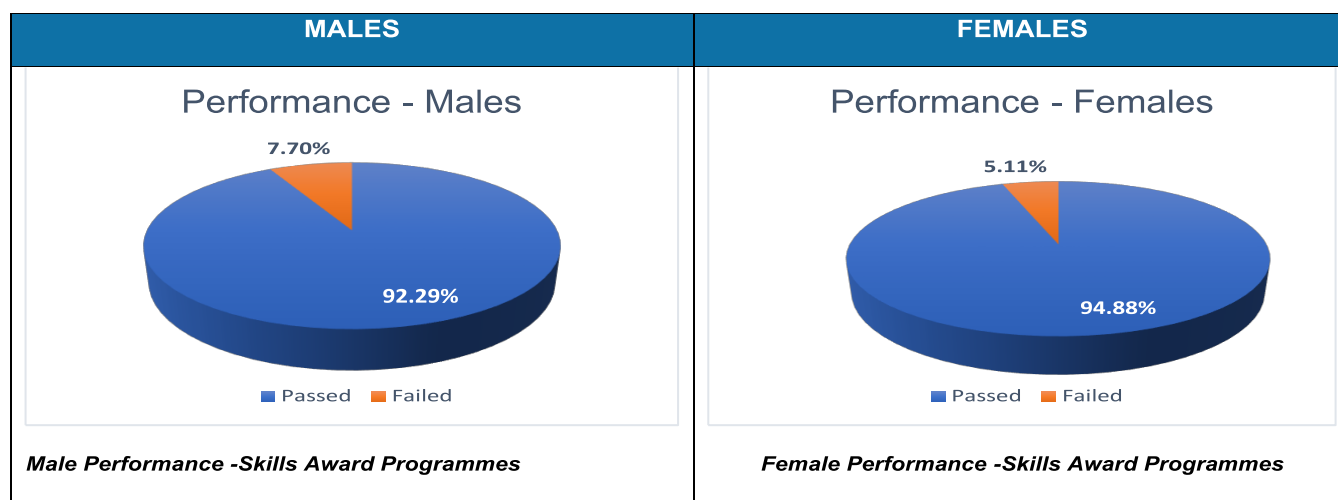
(x) Performance in Skills Award Programmes

From a total of 1,545 candidates who registered to sit for Skills Award programmes: 887 males passed, 74 males failed; 427 females passed, and 23 females failed. One hundred and seven (107) candidates were absent. This brought the overall pass rate to 93.12%.

Overall Performance – Skills Award Programmes

Category	Pass	Pass Rate (%)	Fail	Fail Rate (%)	Total Sat	Absent	Total Registered
Male	887	92.29	74	8	961	54	1,042
Female	427	94.88	23	5.11	450	53	503
	1,314	93.12	97	6.8	1,411	107	1,545

The pass rates for males and females were 92.29% and 94.88% respectively. The pie charts below show this breakdown:



A Skills Award programme is a learning programme comprising specific learning outcomes designed to address learning needs in one field of specialization. The duration is between one to two months.

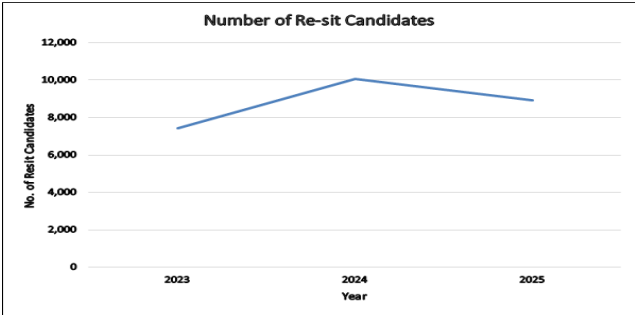
(xi) Re-sit Candidates

The number of Re-sit candidates decreased from 10,070 in 2024 to 8,936 in 2025 representing a decrease of 11.26%.

Re-sit Candidates

	2023	2024	2025
No. of Re-sit Candidates	7,414	10,070	8,936

Number of Re-sit Candidates



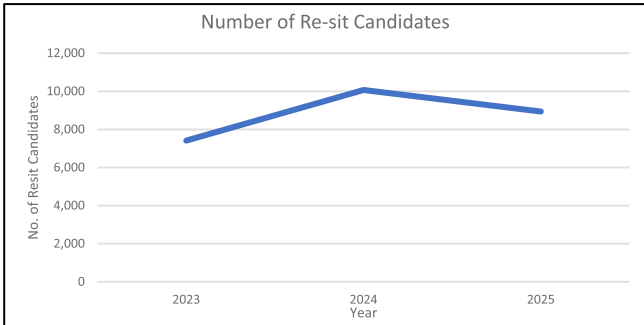
(xii) Re-sit Subjects

The number of Re-sit candidates decreased from 10,070 in 2024 to 8,936 in 2025 representing a decrease of 11.26%.

Re-sit Candidates

	2023	2024	2025
No. of Resit Candidates	7,414	10,070	8,936

Re-sit Candidates



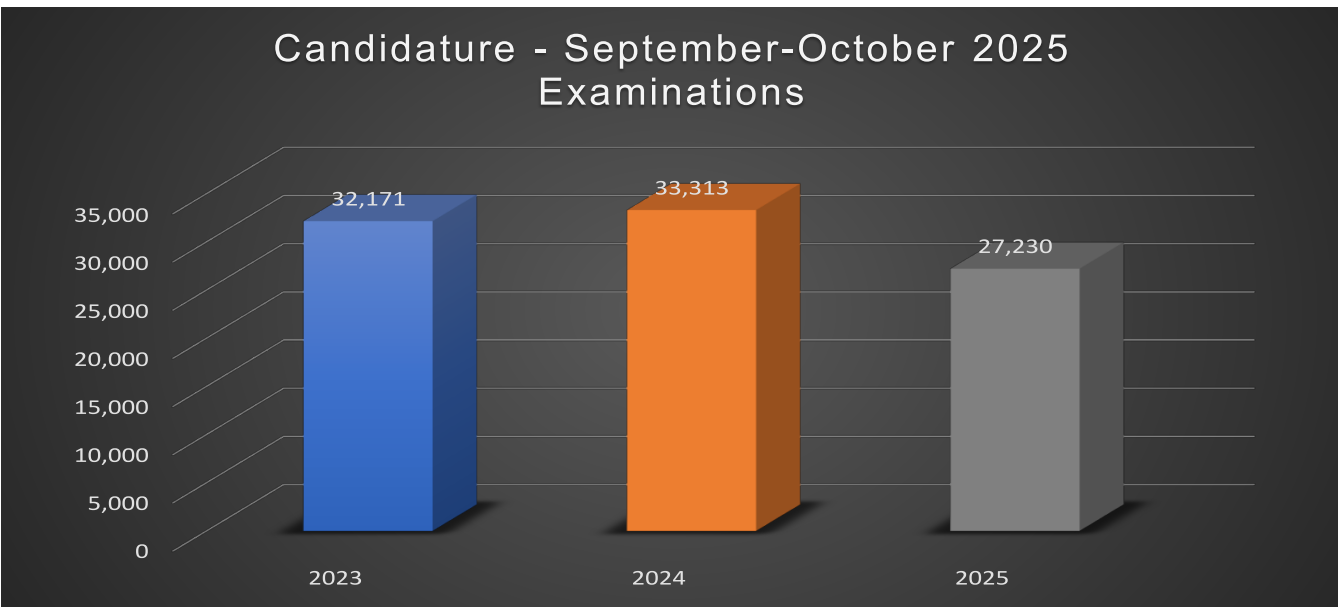
(xiii) Candidature – Secondary School Vocational Education and Training (SSVET)

A total number of 27,230 candidates registered to sit for September - October 2025 JSSVET examinations. (These comprise of grade 9 pupils drawn from various secondary schools in all the 10 provinces) From this number 13,289 were males whilst 13,941 were females, representing a percentage of 48.80% and 51.19% respectively.

Candidature -SSVET

	2023	2024	2025
JSSVET Trade Test Level 3	32,171	33,313	27,230

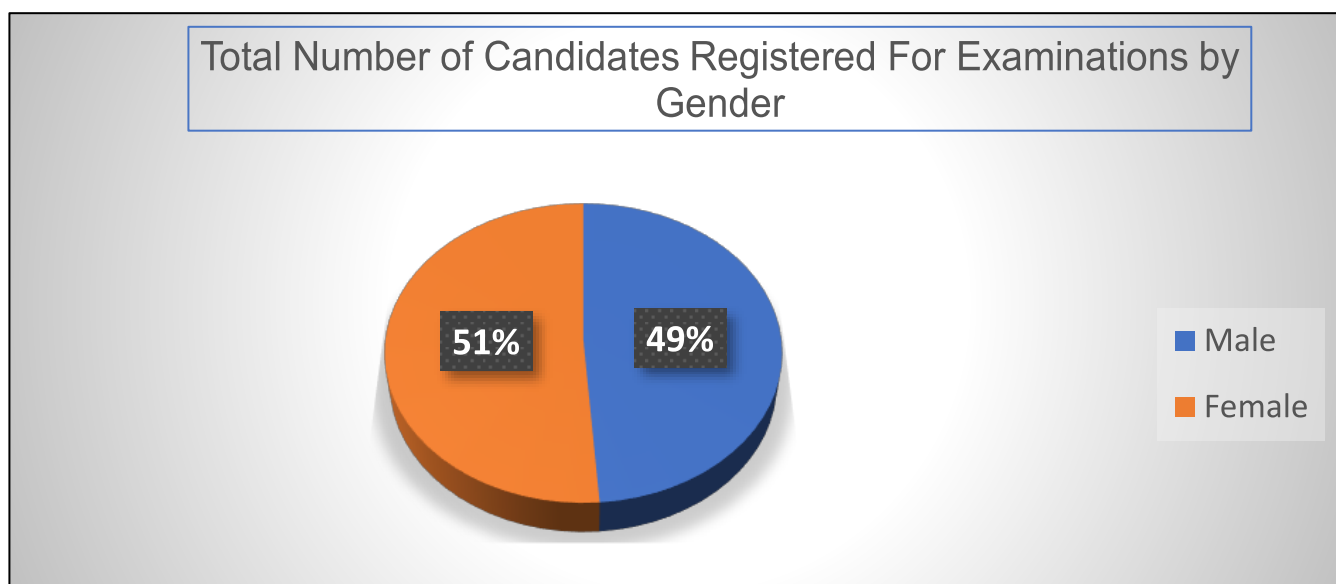
Candidature - SSVET



Number of candidates who registered for examinations by Gender

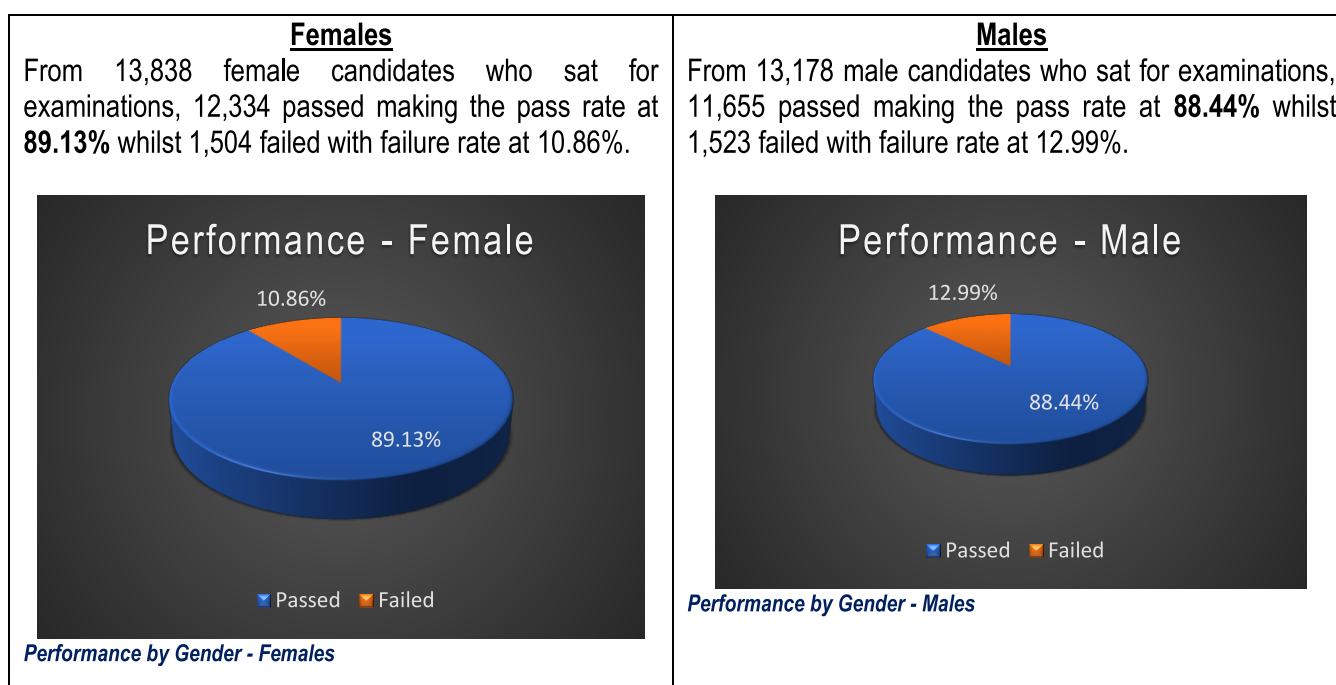
2025		
Males	13,289	48.80%
Females	13,941	51.19%
Total	27230	

Candidature- total number of candidates who registered for examinations by Gender.



(xiv) Performance – SSVET

Category	Pass	Pass Rate (%)	Fail	Fail Rate (%)	Total Sat	Absent	Total Registered
Male	11,655	88.44	1,523	12	13,178	111	13,289
Female	12,334	89.13	1,504	10.86	13,838	103	13,941
	23,989	88.79	3,027	11	27,016	214	27,230

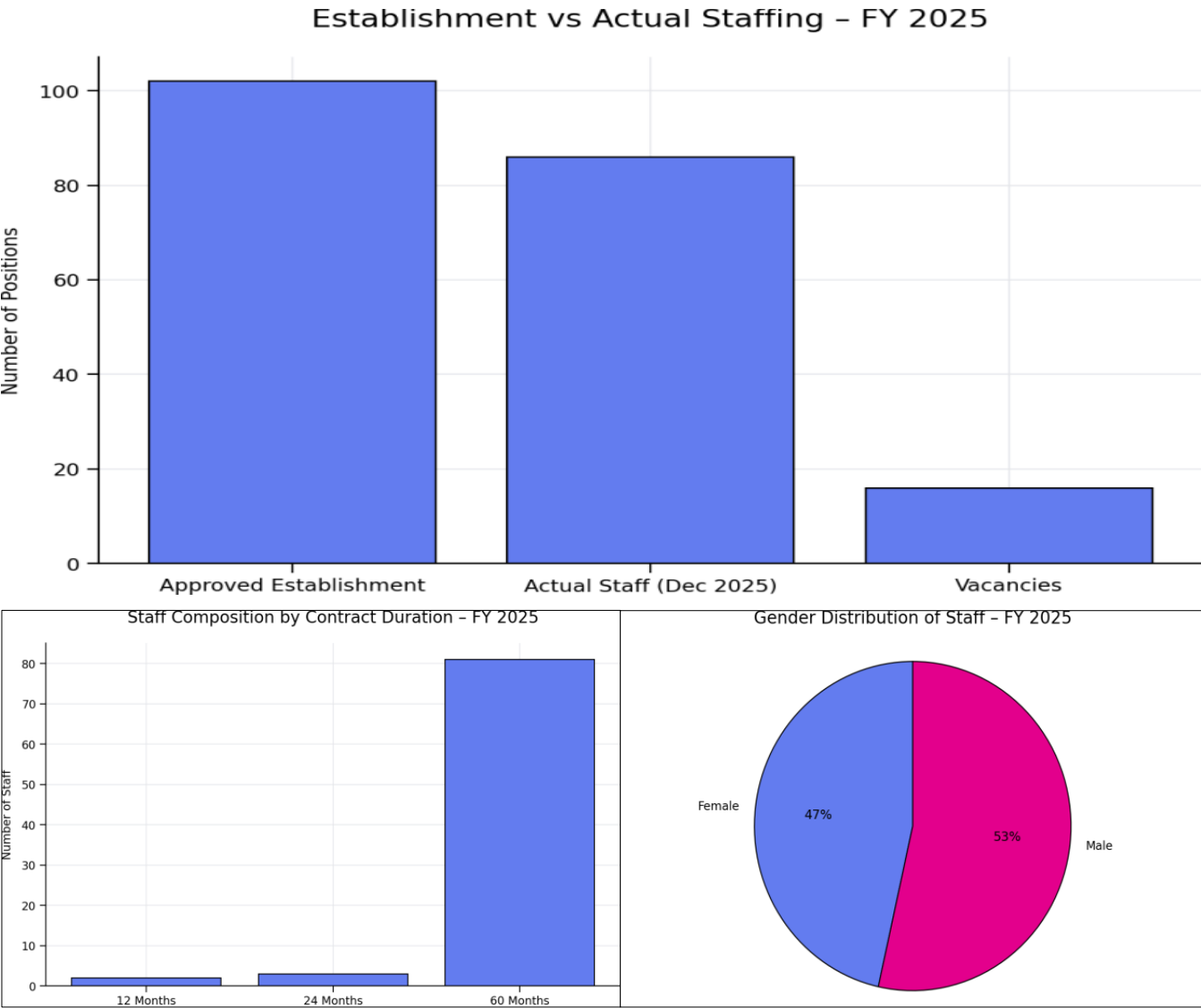


The overall pass rate for JSSVET assessments for 2025 was at 88.79%.

8.3.4. FINANCE AND ADMINISTRATION DIVISION

(i) Human Resources and Administration Staffing

In 2025, the Human Resource and Administration function focused on workforce management, capacity development, staff welfare, employee relations, and administrative support. The Authority operated against an approved establishment of 102 positions and ended the year with an actual staff strength of 86, leaving 16 vacancies. Recruitment performance exceeded target with 14 staff recruited against a plan of 11.



Staff Welfare and Employee Relations

- *Collective Bargaining Agreement (CBA)*

A two-year Collective Bargaining Agreement was signed between the Authority and the Civil Servants and Allied Workers Union of Zambia (CSAWUZ). Key outcomes included a 7.5% salary increase effective 1 January 2025, revised contributory medical and funeral insurance schemes to be implemented effective 1 April 2026, and an increase in daily subsistence allowance effective 1 November 2025.

- *Medical Schemes and Wellness Programmes*

Staff and dependents continued to access the Private Managed Medical Fund and the National Health Insurance Management Authority (NHIMA) scheme. Wellness activities included staff engagement meetings, health talks, and interdepartmental sports activities.

(ii) Technical Education, Vocational and Entrepreneurship Training (TEVET) Fund

As part of its statutory mandate, TEVETA continues to manage the TEVET Fund on behalf of Government and industry. During the year under review, the Fund remained central to driving skills development financing across the sector. Key operations included disbursement of grants to registered TEVET institutions for training programmes implementation, procurement of modern equipment, instructor upskilling, and support to apprenticeship and entrepreneurship programmes. This financing directly contributed to improved training quality, increased enrolment in priority trades aligned to 8NDP, and stronger industry participation in skills development. Overall, the TEVET Fund's interventions strengthened the performance of the TEVET sector by bridging resource gaps at institutional level and accelerating the transition to demand-driven, competency-based training. Detailed analysis of Fund collections, allocations, beneficiary institutions and programmes results is provided in the dedicated TEVET Fund Report. without compromising accountability or prudence. This is particularly important not only for outputs to be delivered as per the planned schedule, but to also build the trust of both the recipients and the Fund sponsors.



9.0 CONCLUSION

Increasing demand for skills in priority economic sectors and the Government provision of both the TEVET bursary and Constituency Development Fund (CDF) sponsorships has increased the uptake of skills programmes in different programmes. In the year under review, more than 84, 570 citizens were enrolled in the sector. There is however a decrease from more than against 95, 935 enrolled in 2024. Despite the decrease in 2025, enrolments have swelled over the years from as low as 38, 700 to close to 100, 000 in the past two years. The increased enrolments created pressure on existing training facilities, compromising the quality of training and increased demand for TEVET regulatory services. Additional investment in infrastructure and training equipment is key in absorbing the increasing numbers of students without compromising quality. Quality training compromises are largely driven by over-enrolment, which places pressure on training resources and adversely affects graduate employability and national workforce competitiveness. The Authority also faced financial constraints in meeting the Annual Work Plan and Budget (AW&B) coupled with an increase in the number of illegal institutions due to inadequate regular inspections of institutions. Most of the inspected training institutions were in Grade 3, which has an implication on the output of TEVET in the country and ultimately the performance of the economy. In addition, reviewing curricula could not be done as planned due to limited resources. More resources should be invested in quality assurance, curriculum review and continuous professional development (CPD) to ensure quality and relevant TEVET provision line with the Eight National Development Plan (8NDP) which places high premium on the TEVET sector for job and wealth creation.

10.0. OUTLOOK FOR 2026

The main thematic focus areas in 2026 include operationalising priorities under the Revised Strategic Plan by strengthening the quality, relevance and accessibility of Technical Education, Vocational and Entrepreneurship Training (TEVET). Scaling up the integration of Competency-Based Education and Training (CBET) is key in the year to enhance workforce employability through improved practical competencies and alignment with labour market demands. This will be complemented by strengthened regulatory and quality assurance functions to ensure compliance, curb illegal training activities and uphold standards across the sector. The Authority will further leverage opportunities under the Constituency Development Fund (CDF) skills bursary and growing collaboration with cooperating partners to expand access and equity in skills development. Reforms in curriculum development and review will be undertaken in close collaboration with industry to ensure training programmes remain relevant and responsive to emerging economic needs. Strengthening industry linkages through Skills Advisory Groups (SAGs) and strategic partnerships will remain a key focus to bridge the gap between training and employment outcomes.

In line with the Strategic Plan's emphasis on institutional efficiency and digital transformation, priority will be placed on enhancing the TEVET Management Information System (MIS) to support integrated, online service delivery and reduce the cost of doing business. Key system improvements will include the operationalisation of a payment gateway and continued integration of digital platforms. Additionally, the development of an examination question bank will be prioritised to improve the security, credibility, and efficiency of assessment processes. The outlook for 2026 seeks to build a responsive, inclusive and high-quality TEVET system that supports national development objectives through a skilled and competent workforce.

FINANCIAL STATEMENT

FOR THE YEAR ENDED
31st DECEMBER **2025**



**TECHNICAL EDUCATION, VOCATIONAL AND
ENTREPRENEURSHIP TRAINING AUTHORITY (TEVETA)**

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

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TECHNICAL EDUCATION, VOCATIONAL AND ENTREPRENEURSHIP TRAINING AUTHORITY
(TEVETA)
MANAGEMENT AND CORPORATE DATA

Nature of business and principal activities *The principal activities of the Authority are to manage the TEVET Fund, regulate, co-ordinate and monitor technical education, vocational and entrepreneurship training in consultation with the industry, employers, employees and other stakeholders.*

AUTHORITY MEMBERS

Mrs Ngoza C Nkwabilo	Chairperson	Zambia Federation of Employers
Capt. Charles Musenge	Vice Chairperson	Private Sector
Mr Cyprian Mayamba	Member	Ministry of Labour and Social Security
Dr Twaambo Hachibamba	Member	University of Zambia
Mr Guest Mugala	Member	National Science and Technology Council
Mrs Lilian Chikoti	Member	Zambia Chamber of Commerce & Industry
Rev. Fr. Dr. Leonard Namuhumba	- Member	Zambia Conference of Catholic Bishops
Mr Derrick Saboi	- Member	Ministry of Technology and Science
Mr Lameck Kashiwa	- Member	Zambia Congress of Trade Unions
Ms Linda Moono	Member	Zambia Chamber of Small & Medium Business Associations
Mr. Feston Mtonga	Member	Ministry of Education

MANAGEMENT TEAM

The Management Team who served office during the year were:

Mr. Cleophas Takaiza	Director General
Dr. Phillip Mubanga	Director Finance-Separated on 14 th December 2025
Mrs. Phyllis Kasonkomona	Director Development and Research
Mr. Ocean Matimba	Director Assessments and Certification
Mrs. Rudo Banda	Director Training Standards
Mr. Christopher Nyirenda	- Acting Director Finance-7 th November 2025

BANKERS

Stanbic Bank Zambia Limited
Stanbic House
Plot 2375
Addis Ababa Drive
Lusaka

Zambia National Commercial Bank Plc
Acacia Park Branch
Corner of Thabo Mbeki & Great East Road
P.O. Box 33611
Lusaka

Registered Office
Private Bag RW 16X
Birdcage Walk
Longarcres
Lusaka

AUDITORS

Mark Daniels Chartered Accountants

REGISTERED OFFICE

CHAZ Complex
Plot No.2882/B/5/10
Third Floor, Suite F3-10/F3-11
Off Great East Road
Mission Drive, Waters

The Board Members submit their report together with the audited Financial Statements for the year ended 31st December 2025, which disclose the state of affairs of the Authority.

1. Principal activities

The principal activities of the Authority are to manage and administer the TEVET Fund, regulate, co-ordinate and monitor technical education, vocational and entrepreneurship training in consultation with the industry, employers, employees and other stakeholders.

2. Financial results

The surplus for the year of ZMW25,558 million (2024: surplus of ZMW 14.458 million) has been added to accumulated reserves.

3. Going concern

In its assessment of going concern, the Authority and the Members have a reasonable expectation that the Authority has sufficient liquidity to continue in operational existence for a period of at least twelve months from the date of approval of the financial statements, and have continued to adopt the going concern basis in preparing the financial statements for the year ended 31st December 2025.

4. Key Management

The Management Team who served office during the year were:

Mr. Cleophas Takaiza	Director General
Dr. Phillip Mubanga	Director Finance-Separated on 14 th December 2025
Mrs. Phyllis Kasonkomona	Director Development and Research
Mr. Ocean Matimba	Director Assessments and Certification
Mrs. Rudo Banda	Director Training Standards
Mr. Christopher Nyirenda	Acting Director Finance-7 th November 2025

5. Corporate Governance

The Authority operates under the TEVET Act No. 13 of 1998 and the TEVET (Amendment) Act No. 11 of 2005.

Mrs. Ngoza C Nkwabilo	- Chairperson
Capt. Charles Musenge	- Vice Chairperson
Mr. Cyprian Mayamba	Member
Mr. Twaambo Hachibamba	Member
Mr. Guest Mugala	Member
Mrs. Lillian Chikoti	- Member
Rev. Fr. Dr. Leonard Namuhumba	- Member
Mr. Derrick Saboi	Member
Mr. Lameck Kashiwa	Member
Mr. Feston Mtonga	Member
Ms. Linda Moono	Member

Remuneration paid to directors during the year amounted to ZMW1.623 million (2024:ZMW 0.885)

6. Governance Ethos

The Authority comprises eleven non-executive Members who provide oversight and challenge to Management. The Chairperson ensures access to information for informed decision-making. The Authority met five times in 2025

7. Number of employees

The average number of persons employed by the Authority and their remuneration during the financial year was as follows:

Month	Salaries and allowances		Number of employees	
	2025 ZMW	2024 ZMW	2025	2024
January,	3,098,948	2,431,191	84	71
February,	3,058,785	2,428,981	88	71
March	2,732,225	2,482,911	88	72
April	3,137,814	2,613,580	88	72
May	2,937,615	2,879,053	77	76
June	2,866,949	2,532,829	78	80
July	2,994,409	2,605,937	79	79
August	3,169,541	4,095,957	81	79
September	3,032,113	2,761,060	84	78
October	3,046,711	2,952,114	85	82
November	3,297,904	3,087,407	89	83
December	4,201,476	2,775,001	89	87

8. Research and development

During the year, the Authority did incur costs on research and development ZMW555,256 (2024: ZMW 769,870).

9. Gifts and donations

No donations were made in 2025 (2024: Nil).

10. Property, plant and equipment

The Authority purchased property, plant and equipment worth ZMW 17.37million during the year (2024: ZMW 19.37 million). In the opinion of the Directors, the carrying value of property, plant and equipment is not less than their recoverable value.

11. Other material facts, circumstances and events

The Directors are not aware of any material fact, circumstance or event which occurred between the accounting date and the date of this report which might influence an assessment of the Authority's financial position or the results of its operations.

12. Annual financial statements

The annual financial statements set out on pages 10 to 34 have been approved by the directors.

13. Auditors

The auditor, Mark Daniels, being eligible have indicated their willingness to continue in office and a resolution for their reappointment will be proposed at the Board meeting.

By order of the Board


SECRETARY



2026

TECHNICAL EDUCATION, VOCATIONAL AND ENTREPRENEURSHIP TRAINING
AUTHORITY (TEVETA)
Statement of Board Members' Responsibilities
For the year ended 31st December 2025

The TEVET Act No. 13 of 1998, the TEVET (amendment) Act No. 11 of 2005 and the Public Finance Management Act No. 1 of 2018, requires the Members to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Authority and correctly record and explain its transactions.

The Members are responsible for the maintenance of adequate accounting records and the preparation and integrity of the annual financial statements and related information. The independent external auditors, Messrs Mark Daniels Chartered Accountants, have audited the annual consolidated financial statements and their report is set out on pages 8 to 10.

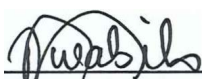
The Members are also responsible for the systems of internal control. These are designed to provide reasonable, but not absolute, assurance as to the reliability of the financial statements, and to adequately safeguard, verify and maintain accountability for assets, and to prevent and detect material misstatements. The systems are implemented and monitored by suitably trained personnel with an appropriate segregation of authority and duties. Nothing has come to the attention of the Members to indicate that any material breakdown in the functioning of these controls, procedures and systems has occurred during the period under review.

These financial statements have been prepared on a going concern basis. Nothing has come to the attention of the Members to indicate that the Authority will not remain a going concern in the foreseeable future.

In the opinion of the Members:

- the statement of comprehensive income is drawn up so as to give a true and fair view of the surplus of the Authority for the financial period ended 31st December 2025;
- the statement of financial position is drawn up so as to give a true and fair view of the state of affairs of the Authority as at 31st December 2025;
- there are reasonable grounds to believe that the Authority will be able to pay its debts as and when they fall due; and
- the financial statements have been prepared in accordance with International Financial Reporting Standards and in the manner required by the TEVET Act No. 13, of 1998, the TEVET (amendment) Act No. 11 of 2005 and the Public Finance Management Act No. 1 of 2018.

The financial statements of the Authority which were prepared on a going concern basis were approved by the Authority on 20/03/2026 and are signed on its behalf by:


Chairperson


Board Secretary

20 March 2026

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
TEVETA MANAGEMENT BOARD**
Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the **Technical Education, Vocational and Entrepreneurship Training Authority (TEVETA)** which comprise the Statement of Financial position as at 31st December 2025, and the Statement of Comprehensive Income, Statement of Changes in Funds and Statement of Cash Flows for the year then ended, and a summary of material accounting policies and other explanatory notes.

In our opinion, the Financial Statements give a true and fair view of the financial position of the **Technical Education, Vocational and Entrepreneurship Training Authority (TEVETA)** as at 31st December 2025 and of its financial performance and cash flows for the year ended and have been properly prepared in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB).

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 Authority in accordance with the International Ethics Standards Board for Accountants' Code of Ethics (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

Directors and Management are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

Directors and Management are responsible for the preparation and fair presentation of these Financial Statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Authority's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Authority or to cease operations, or have no realistic alternative but to do so. Those charged with Governance are responsible for overseeing the Authority's reporting process.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF TEVETA MANAGEMENT BOARD

Auditor's Responsibility 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 controls.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal controls.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Authority'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 Authority 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Authority to express an opinion on the Financial Statements. We are responsible for the direction, supervision and performance of the Authority's audit. We remain solely responsible for our audit opinion.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
TEVETA MANAGEMENT (CONTINUED)**

Report on other Legal and Regulatory Requirements

In our opinion, the Financial Statements of the **Technical Education, Vocational and Entrepreneurship Training Authority** as of 31st December 2025 have been properly prepared in accordance with the Technical Education, Vocational and Entrepreneurship Training (TEVET) Act No 13 of 1998 and TEVET (amendment) Act No 11 of 2005 and Public Finance Management Act No. 1 of 2018 and other registers have been properly kept in accordance with the Act.


Mark Daniels
Chartered Accountants
Lusaka

20 March 2026


Winston Kasongo AUD/F003127
Partner signing on behalf of the firm

Statement of Comprehensive Income

	Notes	2025 ZMW	2024 ZMW
Revenue	6	166,955,274	163,971,724
Expenditure			
Direct expenses	App (i)	(94,886,217)	(84,114,621)
Administration expenses	App(i)	(46,510,955)	(38,398,612)
Total expenses		(141,397,172)	(122,513,233)
Surplus for the year		25,558,102	41,458,491

There were no items of other comprehensive income

Statement of Financial Position

	Notes	31 December 2025 ZMW	31 December 2024 ZMW
Non-Current Assets			
Property, Plant and Equipment	8	76,428,948	69,515,859
Intangible Assets	9	<u>700,958</u>	<u>118,990</u>
		77,129,906	69,634,849
Current assets			
Inventories	10	1,409,880	1,848,374
Trade receivables	11	27,148,253	27,510,275
Other current assets	12	675,598	795,155
Other short-term financial assets	13		64,000,000
Cash and cash equivalents	14	<u>59,495,440</u>	<u>19,789,079</u>
Total current assets		88,729,171	113,942,883
Total assets		165,859,077	183,577,732
Accumulated funds and liabilities			
Capital Grant	10	42,914,455	42,914,455
Accumulated Funds	10	<u>87,695,521</u>	<u>81,084,311</u>
Total accumulated funds		130,609,976	123,998,766
Non-current liabilities			
Deferred income	15	<u>12,465,871</u>	<u>10,207,987</u>
Total non-current liabilities		12,465,871	10,207,987
Current liabilities			
Trade payables	16	1,997,240	18,024,354
Other payables	17	<u>20,785,990</u>	<u>31,346,625</u>
Total current liabilities		22,783,230	49,370,979
Total accumulated funds & liabilities		165,859,077	183,577,732

The financial statements on pages 11 to 34 were approved for issue by the Board of Directors
on 20 March 2026 and signed on its behalf by:


Chairperson


Board Secretary

Statement of Changes in Funds

	Capital Grant	Accumulated funds	Total
	ZMW	ZMW	ZMW
Year ended 31 December 2024			
At start of year	42,914,455	39,625,820	82,540,275
Comprehensive income			
Surplus for the year		41,458,491	41,458,491
At end of year	42,914,455	81,084,311	123,998,766
Year ended 31 December 2025			
At start of year	42,914,455	81,084,311	123,998,766
Prior year adjustment		(18,946,892)	(18,946,892)
Comprehensive income			
Surplus for the year		25,558,102	25,558,102
At end of year	42,914,455	87,695,521	130,609,976

Capital Grant Note

The capital grant relates to the funding for the construction of the **TEVETA Examination Services Annex Building**, including auxiliary services and external works on **Plot No. 4751, Birdcage Walk, Longacres**.

The Annex project is being funded by the **Government of the Republic of Zambia** through the ministry responsible for the Authority.

Statement of Cash Flows

		Year ended 31 December	
		2025	2024
		ZMW	ZMW
Reconciliation of surplus to net cash flows from operating activities			
Surplus	8	25,558,102	41,458,491
Prior year adjustment	18	(18,946,892)	
Adjustment-in fixed assets cost		(950,591)	
Adjustment-in fixed assets accum-depreciation		1,193,896	
Adjusted for non-cash items			
Interest income		(5,286,343)	
Depreciation of property, plant & equipment	8	10,220,837	5,985,280
Amortisation of intangible assets	9	116,082	101,539
Cash from operating activities before changes in working capital		11,905,091	47,545,310
Changes in operating working capital			
(Increase)/decrease in inventories		438,494	(1,078,023)
Decrease/(increase) in trade receivables & other current assets		481,579	8,825,323
(Decrease)/increase in trade & other payables		(26,587,749)	18,843,109
Net cash (used in)/generated from operating activities		<u>(13,762,585)</u>	<u>74,135,719</u>
Investing activities			
Interest income		5,286,343	
Purchase of property, plant & equipment	8	(17,377,231)	(19,378,471)
Purchase of Intangible assets	9	(698,050)	
Purchase of short-term deposit investments		64,000,000	(64,000,000)
Net cash from (used in) investing activities		<u>51,211,062</u>	<u>(83,378,471)</u>
Financing activities			
Increase in deferred income		2,257,884	6,542,941
Net cash from financing activities		<u>2,257,884</u>	<u>6,542,941</u>
Increase/(decrease) in cash & equivalents		39,706,361	(2,699,811)
Cash & equivalents at beginning of year		19,789,079	22,488,890
Cash & equivalents at end of year	14	<u>59,495,440</u>	<u>19,789,079</u>
Cash & cash equivalents comprise:			
Cash in hand and at bank	14	<u>59,495,440</u>	<u>19,789,079</u>
Total		<u>59,495,440</u>	<u>19,789,079</u>

Notes

1. Reporting Entity

1.1 *The Technical Education, Vocational and Entrepreneurship Training Authority (TEVETA) and its activities*

The Technical Education, Vocational and Entrepreneurship Training Authority (the "Authority") was enacted through Parliament by the TEVET Act No. 13 of 1998 and TEVET (Amendment) Act No. 11 of 2005, subject to the provisions of this Act the strategic objectives and functions of the Authority are:

- (a) *administer and manage the Technical Education, Vocational Entrepreneurship Training Fund;*
- (b) *advise the Minister on the development of the quality of human resources in Zambia through technical education, vocational and entrepreneurship training;*
- (c) *regulate and advise institutions established or registered under this Act;*
- (d) *regulate and coordinate apprenticeship and trade testing systems;*
- (e) *facilitate the provision of technical consultancy to institutions established or registered under the Act;*
- (f) *facilitate the development of technical capacity in institutions established or registered under the Act;*
- (g) *develop national curricula in consultation with stakeholders;*
- (h) *set minimum standards and qualifications for any occupation, skill, technology or trade in accordance with trends in industry;*
- (i) *provide guidelines for the development of institutional curricula;*
- (j) *accredit local and foreign examinations to be taken by persons attending courses at an institution established or registered under the Act;*
- (k) *regulate and conduct national examinations to be taken by persons attending courses at an institution stabled or registered under the Act;*
- (l) *charge and collect fees in respect of examinations, assessments and other services provided by the Authority;*
- (m) *award certificates to persons who succeed in examinations and assessment undertaken under this Act;*
- (n) *Approve curricula and standards of certificates in institutions established or registered under this Act.*
- (o) *register institutions;*
- (p) *cancel the registration of an institution established or registered under this Act; and*
- (q) *collect, manage and disseminate labour market information relating to technical education, vocational and entrepreneurship training;*
- (r) *initiate, monitor and evaluate development programmes for the continued advancement of technical education, vocational and entrepreneurship training;*
- (s) *determine the equivalencies of local and foreign qualifications;*
- (t) *accredit and register trainers, examiners and assessors;*
- (u) *in consultation with the Minister –*
 - (i) *determine priority skills areas in technical education, vocational and entrepreneurship training for the purpose of enhancing social and economic development in Zambia; and*
 - (ii) *mobilize financial and material resources for the provision of technical education, vocational and entrepreneurship training; and*
- (v) *do all such things connected with or incidental to the functions of the Authority under this Act.*

Notes (continued)

1. Reporting Entity (continued)

These financial statements relate to the Authority for the year ended 31st December 2025.

2.1 Application of new and revised IFRS Accounting Standards

2.1.1 New standards and amendments-applicable 1 January 2025

The following standards and interpretations apply for the first time to financial reporting periods commencing on or after 1 January 2025.

Title	Key requirements	Effective date*
Lack of Exchangeability – Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates	This amendment provides guidance on how to account for situations where exchangeability between two currencies is lacking. Entities must estimate the exchange rate when observable exchangeability is not available, and disclose the methods and assumptions used. This ensures consistency and transparency in financial reporting when dealing with restricted or illiquid currency markets.	1 January 2025

Material accounting policies (continued)

2. Application of new and revised International Financial Reporting Standards (IFRSs) (continued)

2.1.2 Forthcoming requirements

There are a number of standards, amendments to standards, interpretations which have been issued by the IASB that are effective in future periods and the company has decided not to adopt early.

Title	Key requirements	Effective date*
Amendments to the Classification and Measurement of Financial Instruments – Amendments to IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures	These amendments address financial assets with ESG-linked features and settlement of financial liabilities by electronic payments. They aim to reduce diversity in practice and improve consistency in classification and measurement. Entities will need to reassess how ESG-linked features affect contractual cash flows and update disclosures accordingly.	1 January 2026
Annual Improvements to IFRS Accounting Standards (Cycle 2022–2024)	This set of improvements addresses various aspects of: • IFRS 1 First-time adoption of IFRS • IFRS 7 Financial Instruments: Disclosures • IFRS 9 Financial Instruments • IFRS 10 Consolidated Financial Statements • IAS 7 Statement of Cash Flows. These improvements are designed to clarify guidance remove inconsistencies, and enhance disclose requirements.	1 January 2026

Notes (Continued)

3 Other material accounting policies

The principal accounting policies adopted in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

(a) Basis of preparation

These financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at revalued amounts of fair values at the end of each reporting period, as explained in the accounting policies below:

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Authority takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for leasing transactions that are within the scope of IAS 17, and the measurements that have some similarities to fair value but are not fair value, such as realisable value in IAS 2 or value in use in IAS 36.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and

Level 3 inputs are unobservable inputs for the asset or liability.

(b) Revenue recognition

(i) *Non-exchange revenue and receivables*

As per Section of 9 (1) of Part II of the First Schedule of the TEVET Act No. 13 of 1998, the administrative financial provisions arrangements of the Authority provide that the funds of the Authority shall consist of such moneys as may: (a) be appropriated by Parliament for the purpose of the Authority, (b) be paid to the Authority by way of fees, grants or donations, (c) subject to the approval of the Minister responsible for finance, be paid to the Authority from any levy which may be imposed and collected for purposes of technical education, vocational and entrepreneurship training; and (d) vest in or the Authority.

Notes (Continued)

3 Other material accounting policies (continued)

(b) Revenue recognition (continued)

(i) *Non-exchange revenue and receivables (continued)*

As per Section of 9 (2) of Part II of the First Schedule of the TEVET Act No. 13 of 1998, the Authority may:

- (a) *subject to the approval of the Minister, accept moneys by way of grants or donations from any source;*
- (b) *subject to the approval of the Minister, raise by way of loans or otherwise, such moneys as it may require for the discharge of its functions; and*
- (c) *charge and collect fees for services provided by the Authority.*

Revenue therefore represents the revenue grants received from the Government of the Republic of Zambia as appropriated and ratified by Parliament during the year and is accounted for on an accrual basis.

Rendering of services

Services consist of amounts receivable in respect of charges and fees for services provided by the Authority. For services rendered, revenue is recognised when the service provided is complete as the outcome of the transaction can be estimated reliably and it is not probable that the costs incurred will be recovered.

Interest income

Interest revenue is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount.

(c) Functional currency and translation of foreign currencies

Transactions are recorded on initial recognition in Zambia Kwacha, being the currency of the primary economic environment in which the Authority operates (the functional currency). Transactions in foreign currencies are converted into Zambia Kwacha using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the transaction at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the income and expenditure account.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the income and expenditure account within 'finance income or cost'. All other foreign exchange gains and losses are presented in the income and expenditure account within 'other (losses)/gains – net'.

Notes (Continued)

3 Other material accounting policies (continued)

(d) Property, plant and equipment

All categories of property, plant and equipment are initially recorded at cost. Buildings and freehold land are subsequently shown at market value, based on periodic, but at least triennial, valuations by external independent valuers, less subsequent depreciation for buildings. All other property, plant and equipment is stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Authority and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the income and expenditure account during the financial period in which they are incurred.

Increases in the carrying amount arising on revaluation are credited to a revaluation surplus reserve in equity. Decreases that offset previous increases of the same asset are charged against the revaluation surplus; all other decreases are charged to the income and expenditure account. Each year the difference between depreciation based on the revalued carrying amount of the asset (the depreciation charged to the profit and loss account) and depreciation based on the asset's original cost is transferred from the revaluation surplus to retained earnings.

Depreciation on assets is calculated using the straight-line method to allocate their cost or revalued amounts less their residual values over their estimated useful lives, as follows:

Land and buildings	2%
Computer equipment	25%
Motor vehicles	25%
Furniture and equipment	20%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date.

Property, plant and equipment are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

Gains and losses on disposal of property, plant and equipment are determined by reference to their carrying amounts and are considered in determining profit. On disposal of revalued assets, amounts in the revaluation surplus account relating to that asset are transferred to retained earnings.

Notes (Continued)

3 Other material accounting policies (continued)

(e) Receivables

Receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method. A provision for impairment of receivables is established when there is objective evidence that the Authority will not be able to collect all the amounts due according to the original terms of receivables. The amount of the provision is the difference between the carrying amount and the present value of expected cash flows, discounted at the effective interest rate. The amount of the provision is recognised in the income and expenditure account.

(f) Payables

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

(g) Borrowings

Borrowings are recognised initially at fair value, net of transaction costs incurred. Borrowings are subsequently stated at amortised cost using the effective interest method; any differences between proceeds (net of transaction costs) and the redemption value is recognised in the income and expenditure account over the period of the borrowings.

Borrowings are classified as current liabilities unless TEVETA has an unconditional right to defer settlement of the liability for at least 12 months after the balance sheet date.

(h) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

(i) Employee benefits

(i) Retirement benefit obligations

The Authority operates a defined contribution retirement benefit scheme for all employees. The Authority and all its employees contribute to the National Pension Scheme Fund, which is a defined contribution scheme. The Authority pays Gratuity to its employees at the end of every employee's contract.

The Authority's contributions to the defined contribution schemes are charged to the income and expenditure account in the year in which they fall due.

(ii) Other entitlements

The estimated monetary liability for employees accrued annual leave entitlement at the balance sheet date is recognised as an expense accrual.

Notes (Continued)

3 Other material accounting policies (continued)

(j) Provisions

Provisions are recognized for future expenditure of uncertain amount or timing when there is a present obligation (either legal or constructive) as a result of a past event, it is probable that the Authority will be required to settle the obligation and the value can be reliably measured. The amount of the provision is the best estimate of the expenditure required to settle the present obligation as at the reporting date.

(k) Operating leases

Leases where the lessor retains a significant portion of the risks and rewards inherent in ownership are classified as operating leases. Payments made under operating leases are recognized in the statement of financial performance as an expense on a straight-line basis over the period of the lease.

(l) Contingent liabilities and contingent assets

Contingent liabilities

Any possible obligations that arise from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Authority, or where value cannot be reliably estimated, are disclosed as contingent liabilities. Contingent liabilities are assessed continually to determine whether an outflow of resources embodying economic benefits or service potential has become probable. If it becomes probable that an outflow of resources embodying economic benefits or service potential will be required, a provision is recognized in the financial statements of the year in which the change of probability occurs.

Contingent assets

Any probable assets that arise from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Authority are disclosed as contingent assets.

(n) Related party disclosures

Related parties that have the ability to control or exercise significant influence over the Authority in making financial and operating decisions, as well as transactions with such parties, unless occurring within or consistent with a normal relationship and on arms-length terms between such parties, are disclosed in the notes to the financial statements. In addition, the Authority discloses specific transactions with key management personnel and their family members.

(o) Operating reserves and capital grants

The operating reserve of the Authority is maintained to cover delays in budget financing to meet shortfalls of revenue over final expense of Authority operations. Capital grants are deferred and credited to the statement of financial performance in equal annual instalments over the expected useful lives of the related assets. Both these reserves are presented in the statement of financial position and statement of changes in funds.

Notes (Continued)

3 Other material accounting policies (continued)

(p) Capital revaluation

The leasehold property has not been revalued by the Department of Government Valuation so as to reflect current market values. Management is making plans to have the property revalued by the Department in 2025 through the facilitation by the Ministry of Technology and Science.

(q) Taxation

Income tax expense

The Authority is exempt from income tax as a public benefit organization as defined by the Income Tax Act, Cap 323 of the Republic of Zambia.

4 Critical accounting estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including experience of future events that are believed to be reasonable under the circumstances.

(i) Critical accounting estimates and assumptions

The Authority makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

Receivables

Critical estimates are made by the Board in determining the recoverable amount of impaired receivables.

(ii) Critical judgements in applying the entity's accounting policies

In the process of applying the Authority's accounting policies, management has made judgements in determining:

- the classification of financial assets
- whether assets are impaired.

Notes (Continued)

5 Financial risk management objectives and policies

The Authority's activities expose it to a variety of financial risks: Market risk (including currency risk, fair value interest rate risk, cash flow interest rate risk and price risk), credit risk and liquidity risk. The Authority's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on its financial performance, but the Authority does not hedge any risks.

(i) Fair Value Risk

Fair value is the amount at which assets and liabilities can be exchanged in a current transaction between willing parties, other than in a forced liquidation, and is best evidenced by a quoted market price, where one exists.

The estimated fair values of assets and liabilities have been determined by the Authority using available market information and appropriate valuation methodologies. However, judgement is required to interpret market data to estimate fair values. Accordingly, the estimates are not necessarily indicative of the amounts the Authority could realise in a current market exchange. The carrying amounts of the assets and liabilities approximate their fair values.

ii) Credit Risk

The exposure to credit risk is monitored on an on-going basis. Reputable financial Institutions are used for investing and cash handling purposes.

Investments are allowed only in liquid securities and management does not expect to fail to meet its obligations.

(iii) Operational Risk

Certain policies, procedures and limits are properly documented in each department within the Authority and updated occasionally to take account of the changes to internal controls, procedures and limits. Management endeavours to continuously update policies and procedures.

(iv) Strategic Risk

The Authority's strategic plan is comprehensive in all aspects with particular emphasis on compliance with legal and market conditions and senior management effectively communicates the plan to all staff levels and allocates resources in line with the laid down objectives.

(v) Interest Risk

The Authority is exposed to interest rate risk to the extent of the balance of any loans and bank overdrafts taken and outstanding.

Liquidity risk

Prudent liquidity risk management includes maintaining sufficient cash balances, and the availability of funding from an adequate amount of committed credit facilities. Due to the dynamic nature of the underlying businesses, the finance department maintains flexibility in funding by maintaining availability under committed credit lines.

Management monitors rolling forecasts of the Authority's liquidity reserve on the basis of expected cash flow.

Notes (Continued)

5 Financial risk management objectives and policies (continued)

Capital management

The Authority's objectives when managing capital are to safeguard the Authority's ability to continue as a going concern in order to provide returns for stakeholders.

	2025 ZMW	2024 ZMW
6 Revenue		
Accreditation fees	3,362,699	2,489,260
Bank Interest	5,286,343	2,920,583
Examination & Assessment fees	63,218,941	30,969,432
GRZ Grants – Operations	14,014,650	12,364,637
Registration fees	1,047,683	1,851,600
TEVET Fund Management Fees	32,328,620	28,953,822
TEVET Fund Support – Assessment & Certification	28,120,536	28,250,000
TEVET Fund Support – Development and research	7,500,000	6,031,080
TEVET Fund Support – Quality Assurance	7,800,000	8,655,500
Other income	1,861,649	837,288
World Skills	2,414,153	40,648,522
Total Revenue	166,955,274	163,971,724

The Authority recognises revenue when the amount of revenue can be reliably measured and when it is probable that future economic benefits will flow to the Authority. Government grants are accounted for in accordance with *IAS 20 Accounting for Government Grants and Disclosure of Government Assistance*. Services rendered are recognised when the service provided is complete as the outcome of the transaction can be estimated reliably.

7 Expenses by nature

	2025 ZMW	2024 ZMW
The following items have been charged in arriving at the deficit for the year.		
Remuneration paid to non-executive directors	1,184,400	848,120
Amortisation of assets	116,082	101,539
Audit fees	203,238	209,316
Depreciation on property, plant and equipment	10,220,837	5,985,280

TECHNICAL EDUCATION, VOCATIONAL AND ENTREPRENEURSHIP TRAINING AUTHORITY (TEVETA)

Financial Statements

For the year ending 31st December 2025

Notes (Continued)

8. Property, Plant and Equipment

Cost	Land & Buildings ZMW	Motor Vehicles ZMW	Office Equipment ZMW	Furniture & Fittings ZMW	Computer Equipment ZMW	Capital Work-In-Progress ZMW	Total ZMW
At 1 January 2024							
Additions	321,106	19,242,077	4,901,714	1,371,063	5,231,667	42,769,678	73,837,305
Disposal		5,577,004 (1,441,904)	4,643,765	800,550	5,331,733	3,025,419	19,378,471 (1,441,904)
Year ending 31 December 2024	321,106	23,377,177	9,545,479	2,171,613	10,563,400	45,795,097	91,773,872
At 1 January 2025							
Adjustment in cost	321,106	23,377,177	9,545,479	2,171,613	10,563,400	45,795,097	91,773,872
Additions		209,088	71,100	234,250	436,153		950,591
Transfer	25,500	12,400,117	2,119,339	1,070,695	1,761,579	(3,025,419)	17,377,231
Transfer to Ministry		3,025,419 (176,585)					(176,585)
At 31 December 2025	346,606	38,835,216	11,735,919	3,476,558	12,761,132	42,769,678	109,925,109
Depreciation							
At 1 January 2024							
Charge for the year	75,729	9,067,159	3,813,440	1,194,844	3,563,465		17,714,637
Disposal	6,422	4,114,599	840,686	107,030	916,543		5,985,280
Year ending 31 December 2024	82,151	11,739,854	4,654,126	1,301,874	4,480,008		22,258,013

Notes (Continued)

8. Property, Plant and Equipment

	Land & Buildings ZMW	Motor Vehicles ZMW	Office Equipment ZMW	Furniture & Fittings ZMW	Computer Equipment ZMW	Capital Work- In-Progress ZMW	Total ZMW
At 1 January 2025	82,151	11,739,854	4,654,126	1,301,874	4,480,008		22,258,013
Prior year Adjustments		347,076	703,753	124,660	18,407		1,193,896
Charge for the year	6,422	6,003,829	1,921,132	373,475	1,915,979	-	10,220,837
Depreciation on Transfer		(176,585)				-	(176,585)
At 31 December 2025	88,573	17,914,174	7,279,011	1,800,009	6,414,394		33,496,161
Carrying Amount							
At 31 December 2025	258,033	20,921,042	4,456,908	1,676,549	6,346,738	42,769,678	76,428,948
At 31 December 2024	238,955	11,637,323	4,891,353	869,739	6,083,392	45,795,097	69,515,859

Notes (Continued)

	2025 ZMW	2024 ZMW
9 Intangible assets		
At start of the year	118,990	220,529
Additions	698,050	
Amortisation	<u>(116,082)</u>	<u>(101,539)</u>
At end of the year	700,958	118,990

Intangible assets are valued at historical cost less accumulated amortization and any impairment losses. Externally acquired software is capitalized if its cost exceeds ZMW 1,000, including costs incurred to acquire and bring the software to use. Internally developed software is capitalized where the accumulated cost is equal to or greater than ZMW 1,000, excluding research and maintenance costs and including directly attributable costs such as employees, subcontractors and consultants.

Amortization of intangible assets is recognized over their estimated useful lives using the straight-line method.

10. Inventory

Consumables	<u>1,409,880</u>	<u>1,848,374</u>
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11. Trade and other receivables

Outstanding client invoices	2,204,866	5,459,485
Revenue grant receivable		14,090,480
TEVET fund receivable	<u>24,943,387</u>	<u>20,953,205</u>
	<u>27,148,253</u>	<u>40,503,170</u>
Less: Allowance for doubtful debts		<u>(12,992,895)</u>
Net Trade Receivables	27,148,253	27,510,275

The Revenue Grant Receivable represents amounts of approved Grants that were not remitted to TEVETA by Ministry of Finance. As time passes without them being remitted it reduces the possibility of Grants being received, hence the provision of the same amounts as Doubtful Debts in full.

The average credit period on services offered is 30 days for selected customers. No interest is charged on outstanding trade receivables. Balances principally comprise amounts receivable in respect of services on credit, revenue grants receivable, and TEVET fund balances uncredited to the Authority's bank accounts.

Notes (Continued)

	2025 ZMW	2024 ZMW
12. Other current assets		
Staff loans	332,140	236,186
Staff advances	260,200	529,636
Other staff-related receivables	83,258	<u>29,333</u>
Total	675,598	795,155

13. Other Short-term Financial Assets

Other short-term financial assets relate to deposits with financial institutions up to 365 days, measured at transaction price (amortised cost). The Authority presumes no significant financing component as the expected term is less than 12 months. Interest is recognised net of handling fees.

	2025 ZMW	2024 ZMW
Short-term deposits		64,000,000
	<u> </u>	<u>64,000,000</u>

14. Cash and cash equivalents

Cash at bank and on hand	59,495,440	19,789,079
	59,495,440	<u>19,789,079</u>

For the purposes of the Cash Flow Statement, cash and cash equivalents comprise the following:

Cash and bank balances as above	59,495,440	19,789,079
Bank overdraft	<u> </u>	<u> </u>
	59,495,440	19,789,079

Notes (Continued)

	2025 ZMW	2024 ZMW
15 Deferred Income		
Deferred income	<u>12,465,871</u>	<u>10,207,987</u>
	12,465,871	10,207,987

The deferred income relates to the two thirds of the Institutional Registration fees and Accreditation fees for Trainers, Assessors and Examiners which will be amortised equally in the subsequent two years.

16. Trade payables

Trade payables	<u>1,997,240</u>	18,024,354
	1,997,240	18,024,354

17. Other payables

Employee benefits payables	5,706,776	6,764,993
Sundry accrued expenses	13,556,237	15,207,447
Unallocated deposits	1,522,977	
PAYE obligations		9,170,274
NAPSA obligations		174,267
NHIMA obligations		<u>29,644</u>
	20,785,990	31,346,625

Employee benefits payables comprise net pay due, leave pay, leave travel benefits, skills development levy, and deductions for employee scheme loans due to third parties.

Sundry accrued expenses and utilities payable represent amounts outstanding in respect of ongoing costs and electricity consumed. The average credit period is 30 days. No interest is payable, and management ensures all amounts are settled within the credit timeframe.

The Members consider that the carrying amount of other payables approximates their fair value.

Notes (Continued)

	2025 ZMW	2024 ZMW
18. Prior year Adjustment		
Adjustment of the World Skills Competition funding obligation	29,121,500	
Adjustment of the staff medical scheme liabilities	(1,260,000)	
Adjustment of the Control accounts	1,959,587	
Adjustment of previous years accrued obligations written back	(9,641,227)	
Adjustment of staff emoluments	(776,675)	
Adjustment of the assets costs	(950,594)	
Adjustment of the accumulated Depreciation on assets	1,193,897	
Adjustment of Deferred Income	828,263	
Adjustment of previous years amortisation on assets	(1,070,211)	
Adjustment of the reconciled 2024 audited accounts with Ledger balances	(295,326)	
Adjustment of the PAYE liabilities	(162,323)	
Total	18,946,892	

Prior adjustment of ZMW18,946,892 consist of various adjustments of accounts made to Retained Earnings.

Notes (Continued)

19. Financial instruments

The Authority's financial risk management policies and objectives have been described in detail under note 5 to the financial statements.

(a) Categories of financial instruments

	2025 ZMW	2024 ZMW
Financial assets:		
-Bank and cash	59,495,440	19,789,079
-Trade receivables	27,148,253	27,510,275
-Other current assets	675,598	795,155
-Other short-term financial assets		64,000,000
	87,319,291	112,094,509
Financial liabilities:		
-Trade payables	2,911,533	18,024,351
-Deferred income	12,465,873	10,207,987
-Other payables	21,570,360	31,346,625
	36,947,766	59,578,963

(b) Exposure to credit risk

The Authority's maximum exposure to credit risk is analysed below

-Trade receivables	27,148,253	27,510,275
-Other receivables	675,598	795,155
-Bank and cash	59,495,440	19,789,076
	87,319,291	48,094,506

The Authority manages risks including market risk, credit risk, liquidity risk, and interest rate risk. It does not trade in derivative instruments.

Notes (Continued)

20. Related party transactions

The following transactions were carried out with related parties:

- Ministry of Finance and National Planning
- Members of the Authority
- Key management
- TEVET Fund

	2025 ZMW	2024 ZMW
(i) Amounts due from related parties		
Ministry of Finance and National Planning		14,090,480
TEVET Fund	<u>24,943,387</u>	<u>20,953,205</u>
	24,943,387	35,043,685
(ii) Key management compensation		
Salaries and other short-term employment benefits for Directors and Managers	22,460,147	18,716,789
	<u>22,460,147</u>	<u>18,716,789</u>
(iii) Directors' remuneration		
Total remuneration paid to key management	<u>8,664,213</u>	<u>6,671,069</u>
	8,664,213	6,671,069
(iv) Board Allowances		
Total allowances paid to board members	<u>1,184,400</u>	<u>848,120</u>
	1,184,400	848,120

Notes (Continued)

21. Contingent liabilities

Matter	Potential liability ZMW	Details
RN Architects vs The Authority	11,900,523	Consultants engaged for construction of Examination Annex project
Lessy Chisomba vs The Authority	200,000	Claim for damages for alleged malicious prosecution
Edward Khuzwayo vs The Authority	2,000,000	Claim for unpaid salaries, entitlements, and compensation
Total Potential Liabilities	14,100,523	

22.. Capital commitments

	2025 ZMW	2024 ZMW
Capital expenditure contracted at the end of the reporting period but not yet incurred:	<u>1,698,667</u>	

23. Events subsequent to balance sheet date

There has not arisen since the end of the Financial Year any item, transactions or event of a material and unusual nature likely, in the opinion of the Directors of the Authority, to affect substantially the operations of the economic entity, the results of those operations or the state of affairs of the economic entity in subsequent financial years.

24. Comparative figures

Comparative figures are restated where necessary to afford a reasonable comparison.

Detailed Operating Statement		Appendix i	
	Appendix	2025 ZMW	2024 ZMW
Revenue		<u>166,955,274</u>	<u>163,971,724</u>
Direct Expenses			
Training Standards Expenses	ii	(14,875,780)	(13,467,075)
Development and Research Expenses	iii	(23,792,254)	(14,721,111)
Assessments and Certification Expenses	iv	(50,848,177)	(45,102,790)
World Skills Expenses	v	(5,370,006)	(10,823,645)
Total Direct Expenditure		<u>(94,886,217)</u>	<u>(84,114,621)</u>
Less:			
Management Support Services Expenses		<u>(46,510,955)</u>	<u>(38,398,612)</u>
Surplus for the year		25,558,102	41,458,491

Appendix ii

	2025 ZMW	2024 ZMW
Training Standards Expenses		
Staff costs and other benefits*	9,022,580	7,396,629
Accreditation systems	1,500,032	794,440
Advisory service costs	171,082	540,551
Benchmarking & best practice costs	84,063	31,993
Electricity costs		18,834
Entrepreneurship promotion costs	171,280	777,735
Fuel costs	21,978	14,177
General insurance		28,404
Inspection costs	2,205,613	2,638,241
Internet		33,957
Capacity building costs	273,815	
Office expenses	184,427	257,210
Printing & stationery costs	72,150	44,200
Registration costs (TEVET institutions)	126,513	488,536
Repairs & maintenance (vehicles/equipment)	277,382	219,108
Research, innovation & development		70,079
Security costs	61,248	26,796
Telephone costs	85,330	86,185
Exam monitoring costs	449,091	
Travel costs	7,137	
Management system improvement costs	17,100	
Support services costs for TEVET Institutions	144,959	
Total Training Standards expenses	14,875,780	13,467,075
Staff costs and other benefits detailed breakdown		
Acting allowance	399,345	365,967
Appraisal bonus	23,275	88,617
Basic pay	3,892,315	2,897,191
Car allowance	925,545	810,317
Fuel allowance	95,244	99,661
Gratuity expenses	1,269,646	921,241
Housing allowance	741,131	547,612
Leave provision	263,766	263,928
Leave travel	345,204	347,580
Medical expenses		289,422
NAPSA	255,583	175,092
NHIMA	37,101	27,517
Overtime	255,298	147,681
Settling in allowance	37,495	56,242
Staff development costs		7,158
Transport allowance	481,632	339,523
Workers compensation		11,881
Total staff costs	9,022,580	7,396,629

Appendix iii

	2025 ZMW	2024 ZMW
Development and Research Expenses		
Staff costs and other benefits*	8,088,015	5,232,829
Benchmarking & best practice costs	91,263	
Curriculum development & review costs	4,407,548	6,921,930
Electricity costs		18,834
Fuel costs	15,496	
General insurance		34,581
Internet costs	358,420	40,032
Learning material design & development costs	2,241,843	1,370,263
Office expenses	106,747	111,772
Repairs & maintenance (vehicles/equipment)	437,849	215,694
Research, innovation & development costs	555,256	699,791
Security costs		26,793
Subscriptions	224,350	
Telephone costs	74,534	48,592
Travel costs		
ICT licences, upgrades and systems maintenance costs	5,690,817	
Capacity building costs	24,845	
Development & review of guidelines costs	194,848	
Medical expenses costs	575	
Printing and stationery costs	1,229,184	
Qualification description costs	50,664	
Total development & research expenses	23,792,254	14,721,111

Staff costs and other benefits detailed breakdown

Acting allowance	33,042	35,780
Appraisal bonus	64,112	66,971
Basic pay	3,623,109	2,187,808
Car allowance	925,545	576,041
Fuel allowance	103,902	99,661
Gratuity expense	1,133,491	732,971
Housing allowance	681,853	402,500
Leave provision	400,779	219,526
Leave travel	325,128	195,238
Medical expenses		281,598
NAPSA	224,421	123,289
NHIMA	27,295	20,682
Overtime	44,870	20,391
Settling-in allowance	63,294	27,802
Staff development		
Transport allowance	437,174	230,690
Workers compensation		11,881
Total staff costs	8,088,015	5,232,829

TECHNICAL EDUCATION, VOCATIONAL AND ENTREPRENEURSHIP TRAINING
AUTHORITY (TEVETA)
Financial Statements
For the year ending 31st December 2025

Appendix iv

	2025 ZMW	2024 ZMW
Assessments and Certification Expenses		
Staff costs and other benefits*	11,607,450	11,408,536
Administration & monitoring of examinations	1,975,583	218,246
Administration of examinations	25,160,334	24,653,254
Assessment & training costs	6,381,875	469,739
Certificate production costs	542,784	256,204
Development of trade testing systems	716,866	5,409,103
Electricity costs	-	18,834
Fuel costs	82,931 st	
General insurance		18,788
Internet costs	5,319	14,113
Office expenses	3,206,325	1,821,601
Postage costs		4,236
Repairs & maintenance (vehicles/equipment)	683,978	699,543
Security costs	397,532	26,796
Telephone costs	87,200	83,797
Total assessments & certification expenses	50,848,177	45,102,790

Staff Costs and Other Benefits – Breakdown (Assessments & Certification)

Acting allowance	251,040	126,136
Appraisal bonus	129,944	164,139
Basic pay	4,717,043	4,631,297
Car allowance	1,344,538	1,265,560
Fuel allowance	103,902	99,660
Gratuity expenses	1,889,074	1,669,607
Group life assurance		
Housing allowance	935,819	898,894
Leave provision	476,045	458,544
Leave travel	382,537	472,619
Medical expenses	923.91	292,621
NAPSA	318,148	264,078
NHIMA	44,007	44,932
Overtime	225,632	405,583
Settling in allowance	119,020	
Repatriation	42,128	
Transport allowance	627,649	602,985
Workers compensation		11,881
Total staff costs	11,607,450	11,408,536

Appendix v

	2025 ZMW	2024 ZMW
World Skills Expenses		
Staff costs and other benefits*	444,786	748,370
African countries competition preparation		90,015
Fundraising & sponsorship meetings		230,518
Membership fees	368,875	291,618
Mobilisation & logistics support	76,043	1,034,563
National competition preparation	99,373	10,800
Organisation of support events – World Skills International		317,372
Participation – World Skills International competition	339,321	2,699,204
Participation in competition preparatory work	1,602,249	2,788,631
Support event activities	1,003,001	2,524,046
TEVET system skills competition		3,800
Training & orientation programs – World Skills International		84,708
Consultancy and supervision costs-World skills	785,883	
Capacity building costs	647,175	
Printing and stationery costs	3,300	
Total world skills expenses	5,370,006	10,823,645

Staff Costs and Other Benefits – Breakdown (World Skills)

Basic pay	190,170	412,785
Gratuity expense	183,639	154,025
Housing allowance	38,034	46,224
Leave travel		12,956
Leave provision	2,061	
NAPSA	2,329	9,040
NHIMA	1,465	1,350
Settling-in allowance		81,279
Overtime	2,519	
Transport allowance	24,569	30,711
Total staff costs	444,786	748,370

TECHNICAL EDUCATION, VOCATIONAL AND ENTREPRENEURSHIP TRAINING
AUTHORITY (TEVETA)
Financial Statements
For the year ending 31st December 2025

Appendix v

	2025 ZMW	2024 ZMW
Management Support Services Expenses		
Staff costs and other benefits*	20,106,481	19,876,421
Administration & maintenance of ICT	-	3,865,646
Audit fees	203,238	209,316
Bank charges	84,703	120,502
Bad debt written off	3,035,018	
Board expenses	3,033,233	1,311,661
Depreciation	10,336,919	4,509,979
Electricity costs	185,805	54,193
Equipment & building repairs/maintenance	747,999	216,271
Exhibition costs	598,782	379,588
Fuel costs	469,748	69,643
Health awareness expenses	590,830	600
IEC strategic planning costs	43,125	
General insurance	624,054	735,623
Internal audit costs	268,242	825,648
Internet costs	-	781,173
Labour Day celebration costs	36,134	45,410
Motor vehicle repairs & maintenance	513,067	624,216
Motor vehicle tax	18,532	
Newsletter publication costs	503,082	274,353
Newspaper weekly column costs	135,274	
Office expenses	1,651,417	1,213,105
Postage costs	10,662	310
Procurement committee meetings	34,642	75,208
Procurement Unit Expenses	82,552	
Recruitment costs	284,992	387,866
Security costs	192,073	103,356
Stakeholder engagement costs	373,759	557,591
Printing & stationery costs	754,360	496,398
Stock impairment		125,658
Subscriptions		114,980
Team building expenses	913,697	1,110,999
Telephone costs	184,775	151,173
Travel costs	19,881	104,968
Women's Day celebrations	83,730	56,757
Legal office expenses	390,149	
Total management & administration costs	46,510,955	38,398,612

Appendix vi (continued)

	2025 ZMW	2024 ZMW
Staff Costs and Other Benefits – Breakdown (Management & Administration)		
Acting allowance	668,309	213,021
Appraisal bonus	204,176	226,325
Basic pay	7,373,162	7,869,131
Car allowance	1,693,196	1,973,552
Fuel allowance	253,241	254,859
Gratuity expense	2,604,752	2,809,415
Group life assurance	183,179	211,473
Housing allowance	1,390,778	1,485,862
Leave provision	576,438	939,361
Leave travel	553,108	684,546
Medical expenses	32,114	255,740
NAPSA	348,528	415,904
NHIMA	163,165	63,079
Overtime	302,141	197,516
Settling-in allowance	31st ,389	33,556
Staff development	2,751,254	1,298,845
Transport allowance	862,197	932,355
Workers compensation	52,245	11,881
Repatriation	12,791	
Funeral benefit	50,318	
Total staff costs	20,106,481	19,876,421

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