Republic of Iraq

Ministry of Higher Education and Scientific Research

Northern Technical University

Hawija Technical College

Financial Plan of Hawija Technical College for the Period (2026–2030)

Preparation Committee

No.	Name	Role
1	Dr. Ahmed Abdullah Danouk	Chair
2	Mr. Raed Waadallah Dawood	Member
3	Mr. Yousif Ahmed Hassan	Member
4	Mr. Hussein Al-Taif Hamad	Member

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شعبة ضمان الجودة والأداء الجامعي

Introduction

When Hawija Technical College was established in 2023, an integrated organizational structure was adopted to ensure the smooth running of academic, administrative and financial work. Among the core units created within this structure is the Financial Affairs Division. This division is one of the main pillars of the College's administrative structure, given its vital and direct role in managing financial resources and regulating revenues and expenditures, which contributes to supporting the College's continuity and development. Among the most prominent tasks undertaken by the division is also working to develop financial resources by diversifying revenue sources and creating new mechanisms to support self-financing, an important step toward strengthening the College's financial independence and achieving its development goals.

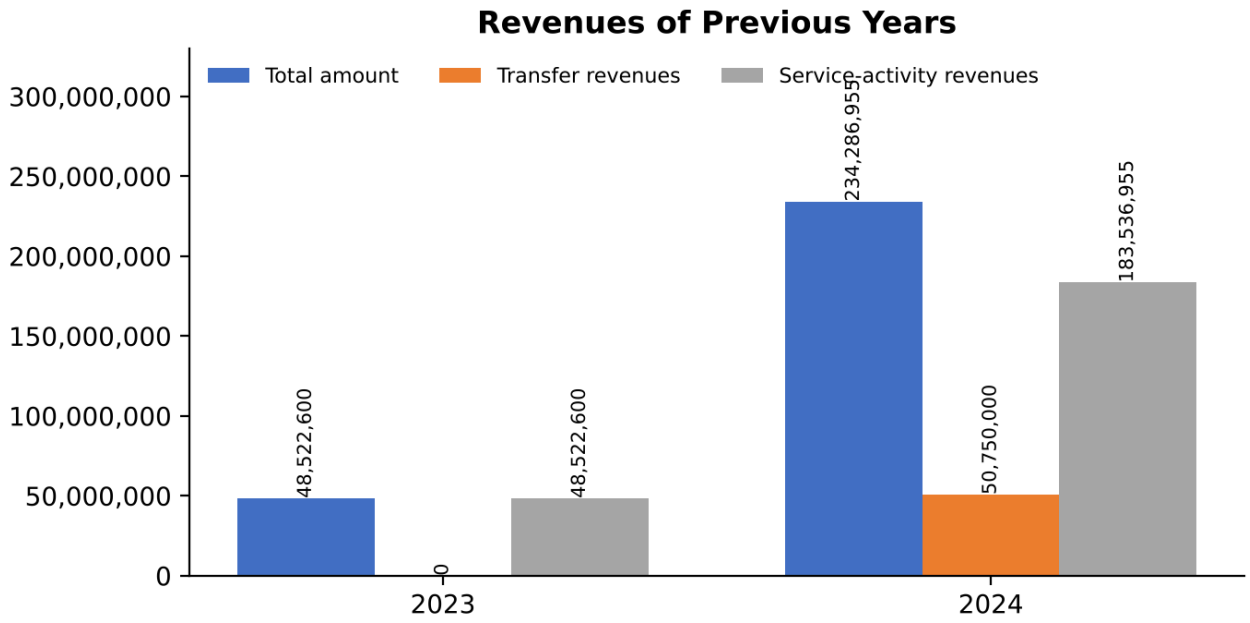
The financial plan is a fundamental means of implementing the objectives adopted by the institution. The committee supervising its preparation was keen to ensure that the plan is fundamentally consistent with the approved vision, mission and objectives of Hawija Technical College, and that financial resources are harnessed to achieve them. The effective role of the Financial Affairs Division is not limited to the executive side; it extends to participating in formulating financial policies and strategic financial planning, and to providing periodic reports that support decision-making, which contributes to ensuring the sustainability and stability of the institution's performance and enhances its opportunities for growth and expansion in the future.

The financial plan is an administrative and strategic tool necessary to achieve the College's aspirations regarding its approved vision, mission and objectives, by ensuring the following:

- Financial stability.
- Optimal use of resources.
- Supporting the growth and development of the institution.
- Addressing potential risks.

Revenues of Previous Years

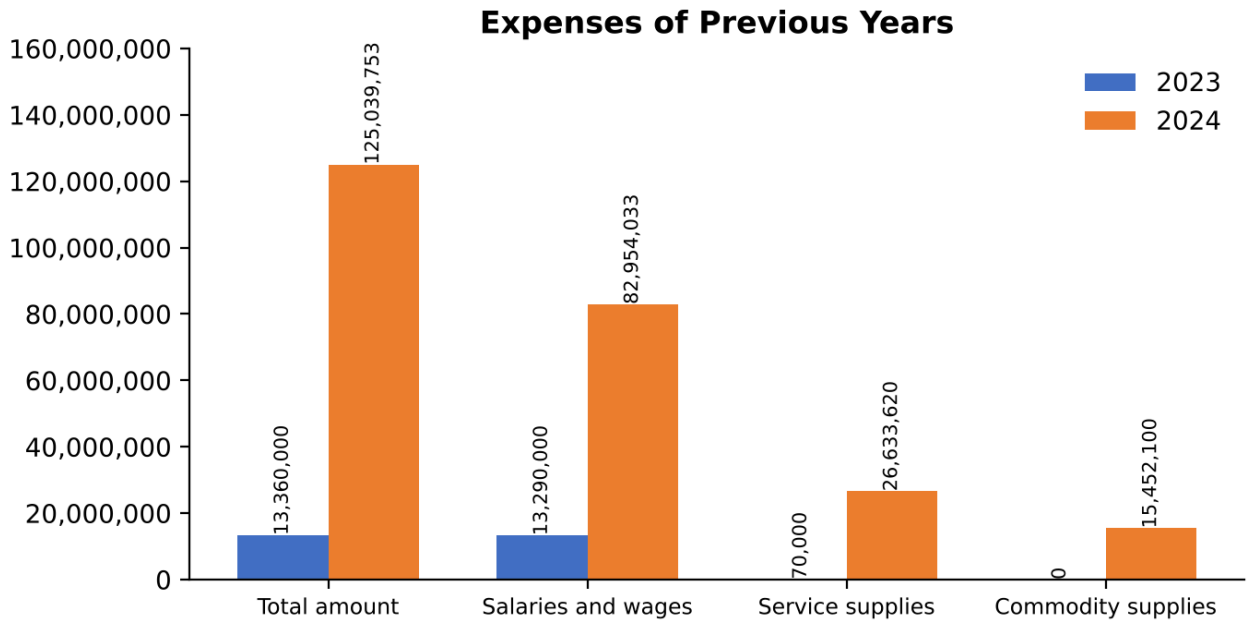
Revenues of previous years	2023	2024
Total amount	48,522,600	234,286,955
Transfer revenues	0	50,750,000
Service-activity revenues	48,522,600	183,536,955



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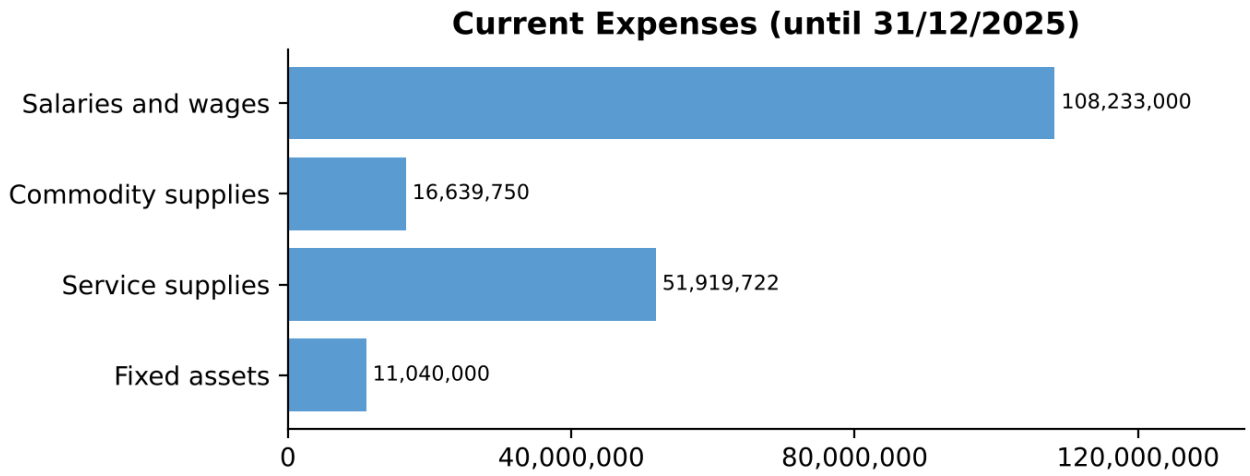
Expenses of Previous Years

Expenses of previous years	2023	2024
Total amount	13,360,000	125,039,753
Salaries and wages	13,290,000	82,954,033
Service supplies	70,000	26,633,620
Commodity supplies	0	15,452,100



Fiscal year	2025
31/12/2025	107,872,650

Current expenses until 31/12/2025	2025
Salaries and wages	108,233,000
Commodity supplies	16,639,750
Service supplies	51,919,722
Fixed assets	11,040,000



Realized Revenues

The realized revenues for the 2025 fiscal year amount to **418,273,000** (four hundred eighteen million, two hundred seventy-three thousand Iraqi dinars). Revenues are expected to increase by 70–80% or more, based on the stability of the revenues of previous years, given that revenue is specific to evening studies and postgraduate studies, and that students move on to another stage, so the increase in revenues comes from first-stage students; that is, revenue in the coming year will come from service activity.

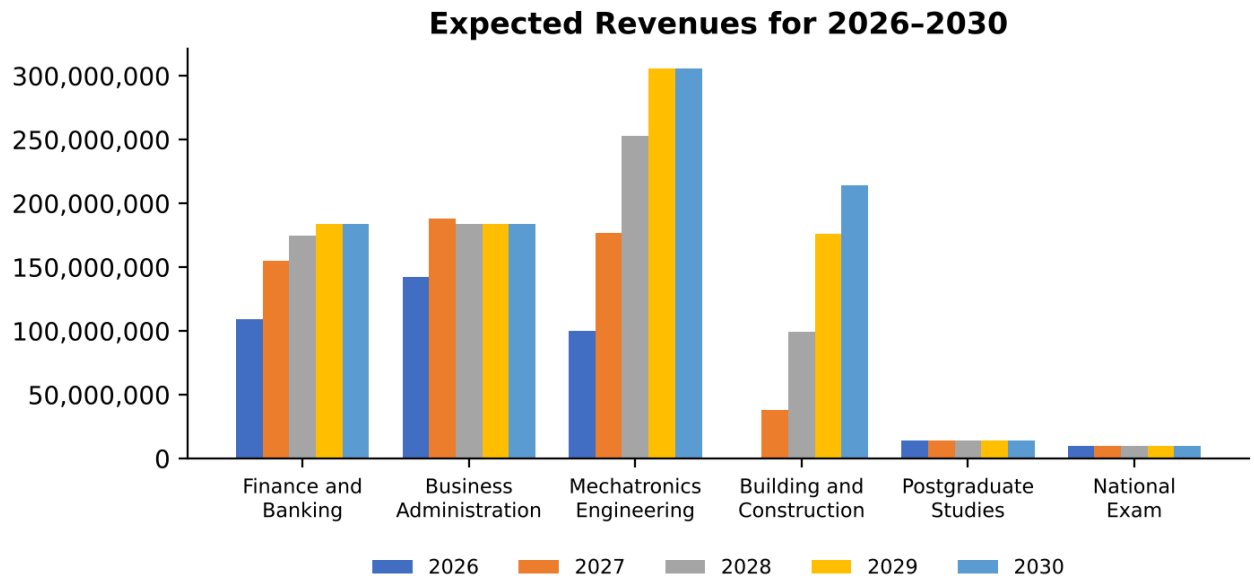
Realized Expenditures

The realized expenditures for the 2025 fiscal year amount to **309,467,000** (three hundred nine million, four hundred sixty-seven thousand Iraqi dinars). Most expenditures were spent on wages and expenses of staff working in evening studies, maintenance expenses and study supplies, in a way that serves the educational process and achieves the College's approved objectives.

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Expected Revenues for the Years (2026–2030)

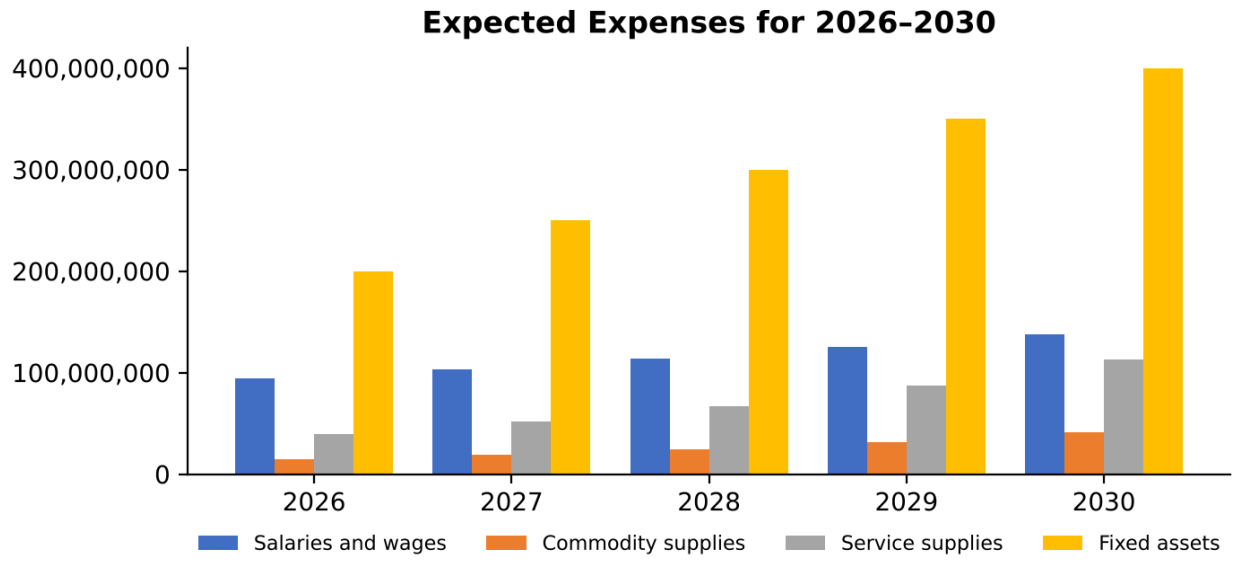
Item / Year	2026	2027	2028	2029	2030
Department of Finance and Banking Techniques	108,867,742	154,767,742	175,087,097	183,600,000	183,600,000
Department of Business Administration	142,319,355	188,219,355	183,613,978	183,600,000	183,600,000
Department of Mechatronics Engineering Techniques	100,112,903	176,612,903	253,112,903	306,000,000	306,000,000
Department of Building and Construction	–	38,250,000	99,450,000	175,950,000	214,200,000
Postgraduate Studies	14,062,500	14,062,500	14,062,500	14,062,500	14,062,500
National Exam	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
Total	375,362,500	581,912,500	735,326,478	873,212,500	911,462,500



Expected Expenses for the Years (2026–2030)

Since the College is in a stage of construction and development, it is expected to spend 90% of realized revenues, keeping 10% as a reserve for emergencies and for addressing potential risks.

Item / Year	2026	2027	2028	2029	2030
Salaries and wages	93,873,867	103,261,254	113,587,379	124,946,117	137,440,729
Commodity supplies	14,448,525	18,783,083	24,418,007	31,743,409	41,266,432
Service supplies	39,509,925	51,362,903	66,771,773	86,803,305	112,844,297
Fixed assets	200,000,000	250,000,000	300,000,000	350,000,000	400,000,000
Total	347,832,317	423,407,239	504,777,160	593,492,832	691,551,458



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Strengths

1. The existence of a stable revenue represented by evening studies is one of the College's strengths.
2. Continuous new developments in the College, including postgraduate studies, are among the strengths that may increase realized revenues.
3. The opening of the National Exam Center in the College.

Weaknesses

The shortage of buildings in the College is one of the weaknesses that requires the College to spend a large part of its resources, or to resort to borrowing or assistance, in order to construct, expand or develop a building to accommodate students and staff and provide a suitable study environment.

Opportunities

1. There are promising opportunities for development and increasing revenues that the College can exploit.
2. Activating the Higher Education Fund to increase its revenues by providing buildings for rent, such as a cafeteria, kiosks and outlets for selling certain products.
3. Activating the continuing education mechanism, which provides additional revenues for the College.
4. Establishing a consultancy office that provides additional revenues for the College.
5. Providing construction laboratories that provide additional revenues for the College.

Threats

- The low number of students enrolling in evening studies is one of the threats affecting the College, which may reduce revenues.
- The opportunities mentioned above may create competition from other similar formations.
- The existence of government laws requiring the reduction of tuition fees for various categories of students, at rates reaching half of the fee.

Expectations

It is expected that in the coming years the College will be one of the promising colleges, owing to the diversity of its departments, which gives it a competitive advantage among the formations and provides diverse revenues. These expectations may not be as accurate as required, since the plans are prepared based on data from previous years and the College is newly established; this makes the development of the College and the increase in its financial revenues possible, strengthening the College's financial capacity and contributing to achieving its approved vision, mission and objectives.

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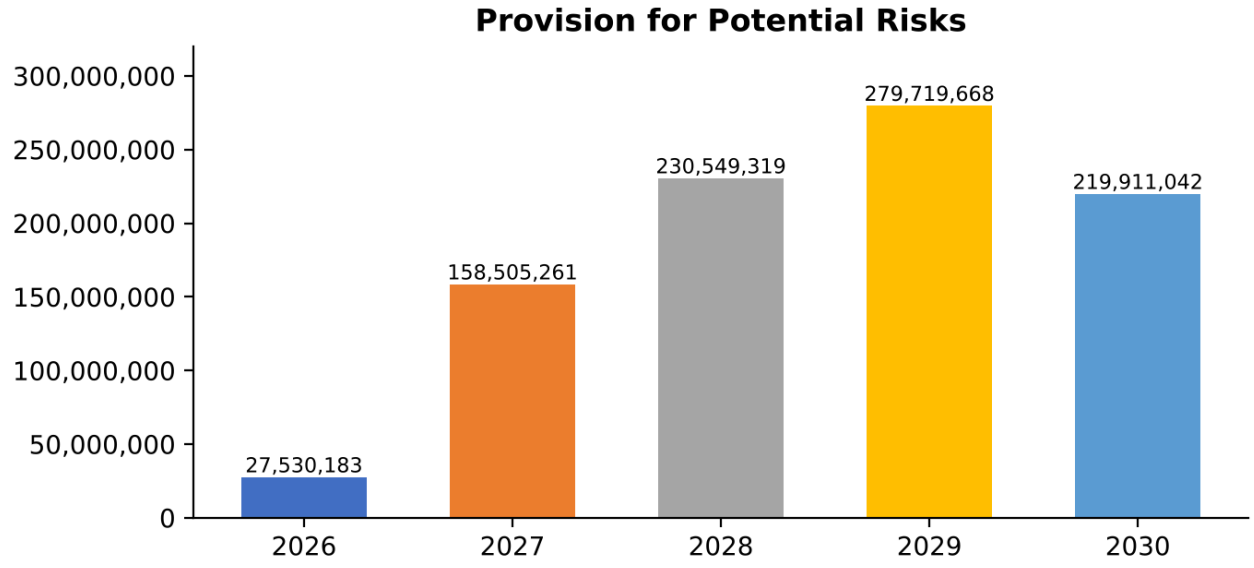
Potential Financial Risks and Ways to Address Them

Potential financial risks	Ways to address and remedy them
Delay in receiving funding	– Preparing a short-term cash plan to cover essential expenses. – Scheduling expenses by priority. – Keeping a cash reserve for emergencies.
Reduction in government financial allocations	– Diversifying funding sources (evening study programs, parallel study, training courses). – Improving and rationalizing spending efficiency.
Rising operating costs (energy, maintenance, supplies)	– Moving toward the use of clean energy (solar panels). – Rationalizing resource consumption.
Weak self-generated revenues and rising wages of staff in evening studies according to instructions, and the inclusion of many categories of students in reductions ranging between 10%–50% of the annual tuition fee	– Establishing postgraduate programs. – Opening consultancy centers and specialized services. – Organizing paid courses.
Fluctuation in the volume of revenues from one year to another	– Preparing a flexible estimated budget that adapts to changing revenues. – Establishing a financial reserve fund for emergencies. – Diversifying revenue sources.
Irregular flow of tuition fees	– Setting clear timelines for collection. – Offering installment payment facilities.
Security, health or economic crises	– Preparing emergency plans (online work when needed). – Reducing unnecessary expenses.

Provision for Addressing Potential Risks

This provision is an essential part of the financial plan. It results from the financial surplus achieved after subtracting total expenses from total revenues during the fiscal year, at a rate ranging between (10%–25%). The provision aims to build a reserve that the College can rely on when facing any unexpected financial circumstances or risks that may affect its stability and continuity, such as a decline in the number of enrolled students, delayed payment of tuition fees, rising operating costs, or security, economic or public-health crises. Through this provision, the administration seeks to ensure continued funding of academic and service activities, strengthen the College's ability to adapt to fluctuations in the financial environment, and build a strategic reserve that helps face future emergencies without affecting the course of the educational process.

Item / Year	2026	2027	2028	2029	2030
Provision for addressing potential risks	**27,530,183**	**158,505,261**	**230,549,319**	**279,719,668**	**219,911,042**
Provision as a share of total revenues	**7.33%**	**27.24%**	**31.35%**	**32.03%**	**24.13%**



Improvement Plan of the Financial Plan

The improvement plan of the financial plan aims to strengthen the financial stability of Hawija Technical College and improve the management of financial resources. This plan may include several aspects, including:

1. **Analyzing the current financial situation**
   - Evaluating current revenues and expenses.
   - Identifying strengths and weaknesses in financial management.
2. **Setting financial objectives**
   - Setting clear and specific financial objectives.
   - Identifying key financial performance indicators.
3. **Improving revenue management**
   - Strengthening current revenue sources.
   - Exploring new revenue sources.
4. **Controlling expenses**
   - Analyzing expenses and identifying areas that can be reduced.
   - Developing a plan to reduce unnecessary expenses.
5. **Enhancing transparency and accountability**
   - Improving the financial reporting system.
   - Strengthening internal control and auditing.
6. **Developing human capacities**
   - Training employees in financial management.
   - Enhancing the financial skills of College staff.
7. **Applying technology**
   - Using financial software to improve financial management.
   - Implementing electronic financial systems.

Expected Benefits

- Improving the financial stability of the College.
- Enhancing the efficiency of financial resource management.
- Improving financial transparency and accountability.
- Strengthening the ability to achieve financial objectives.

Conclusion

The improvement plan of the financial plan at Hawija Technical College is an important step toward strengthening financial stability and improving the management of financial resources, through achieving the College's approved vision, mission and objectives, so that the College can achieve its financial goals and strengthen its ability to provide high-quality educational services.



Signatures and stamps as in the original Arabic document (Finance Division, Internal Audit and Control Division, Quality Assurance Division, and the Dean of the College).