

FASSET

**Annual Performance Plan
for FY2021/22**



F A S S E T

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ABBREVIATIONS

Abbreviation	Description
APP	Annual Performance Plan
ATR	Annual Training Report
DG	Discretionary Grants
DHET	Department of Higher Education & Training
DoT	Department of Transport
DPME	Department of Performance Monitoring and Evaluation
ETQA	Education & Training Quality Assurance
FASSET	Financial and Accounting Services SETA
FLC	Foundational Learning Competency
HET	Higher Education Training
HETLA	Higher Education & Training Laws Amendment Bill
HRDS	Human Resource Development Strategy
IPAP	Industrial Policy Action Plan
MG	Mandatory Grants
MHEST	Minister of Higher Education, Science and Technology
MTEF	Medium Term Expenditure Framework
MTSF	Medium Term Strategic Framework
N/A	This target is new or was not measured previously
NDP	National Development Plan
NQF	National Qualification Framework
NSDP	National Skills Development Plan
NSDS	National Skills Development Strategy
NSF	National Skills Fund
PESTEL	Political, Economy, Social, Technological, Environmental and Legal

Abbreviation	Description
PFMA	Public Finance Management Act
PIVOTAL	Professional Vocational Technical and Academic Learning programmes that result in a qualification or part of a qualification on the NQF
fPPE	Programme Performance Evaluation
PTP	PIVOTAL Training Plan
PTR	PIVOTAL Training Report
QCTO	Quality Council for Trades and Occupations
RPL	Recognition of Prior Learning
SBDS	Small Business Development Strategy
SDA	Skills Development Act
SDL	Skills Development Levies
SETA	Sector Education and Training Authority
SIC codes	Standard Industrial Classification codes
SIPS	Strategic Infrastructure Programmes
SLA	Service Level Agreement
SSP	Sector Skills Plan
SWOT	Strengths, Weaknesses, Opportunities and Threats
TVET	Technical, Vocational, Education & Training
COVID 19	Coronavirus Disease 2019

STATEMENT FROM THE ACCOUNTING AUTHORITY (CHAIRPERSON OF THE BOARD)

It is our privilege, as the Finance and Accounting Services Sector Education and Training Authority (FASSET) Board, to submit the Annual Performance Plan (APP) to the Department of Higher Education, Training, Science and Technology (DHET) for the period 1 April 2021 to 31 March 2022. As a Sector Education and Training Authority (SETA), we are focused on continuing to deliver on our mandate of facilitating skills development across the Post-School Education and Training (PSET) pipeline. We are doing this by continuing to partner with all our stakeholders, including DHET, and various delivery partners for the benefit of the FASSET sector and the broader economy.

This version of the APP is FASSET's response to the National Skills Development Plan (NSDP), and in it we have sought to ensure that our intended plans align to the outcomes of the NSDP and addresses the challenges faced by South Africa in these times of job scarcity coupled with the impact of technology and its consequences. The APP is constructed during a period when the world battles the COVID 19 pandemic. The FASSET Sector Skills Plan (SSP) research confirms the slowing down of the economy as a result of the impact of the Covid 19 lockdown imposed on sectors. This and the four-month levy holiday means that the effective use of the SDL will become a necessity in the period ahead. We have positioned the APP in the context of contrasting scenarios of reduced resources on the one hand and increased need for training by beneficiaries (due to increasing unemployment).

The FASSET Board re-evaluated the SETA's strategy during August 2020, taking into account developments within the skills development environment, whilst remaining mindful of the need to be agile and responsive to the skills needs of our sector timeously and in a coordinated manner to ensure success. To this end, FASSET in our SP and APP will continue to concentrate focus on two core areas; firstly, the facilitating of learner placement and enhancing their employability prospects for sustained employment, and secondly, supporting the achievement of Professional, Vocational, Technical and Academic Learning (PIVOTAL) programmes in scarce skills areas. In tackling these two core areas, FASSET is more mindful of the need to address various national governmental strategic imperatives by improving access to unemployed matriculants, provinces and rural communities, small business to improve their financial sustainability, partnerships with community based institutional forms such as the CET and TVET colleges will be consolidated. Besides the two core focus areas FASSET will maintain the provision of critical skills for employees in companies and trade unions in our sector. Transformation remains a key theme to all we do at FASSET and in this planning period, a priority will be the development of females at executive level.

This APP is aligned to the FASSET SSP and SP and was finalised with input from the FASSET management and relevant committees of the FASSET Board. The APP is submitted in accordance with the requirements of DHET, the PFMA, Treasury Regulations and the FASSET Constitution and the funding regulations, which govern the SETA levy-grant system. As the FASSET Board, we endorse this APP and look forward to our continued working with DHET and delivering against FASSET's refined strategic goals and objectives in the upcoming year for the benefit of our stakeholders and the country.



Ms Lynette Ntuli

Chairperson of the Board

STATEMENT FROM THE CHIEF EXECUTIVE OFFICER

FASSET is a public entity listed in Part A of Schedule 3 of the PFMA, established in accordance with section 9 of the SDA as amended, and having all the powers granted to it in terms of the Act. The scope of coverage of FASSET is the financial and accounting sector, as determined by the Minister of Higher Education, Training, Science and Technology (MHET) in terms of section 9(2) of the SDA, read in conjunction with Government Gazette No 42589, of 22 July 2019.

Our mandate as a SETA centres around the development of a skills pipeline that feeds Financial and Accounting Sector skills into the broader economy with a focus on closing scarce and critical skills gaps within the sector. As such, FASSET has four programmes which have been capacitated to drive delivery upon our mandate with Programme 3 leading the implementation of our interventions through our PIVOTAL and Non-PIVOTAL programmes. Over the past financial year our programmes have performed well with most targets being achieved or overachieved across the board. However, there is always room for improvement and efforts are being made to improve internal process and harness technology to increase productivity and the quality of our delivery. Key areas of improvement include our marketing processes to increase awareness regarding FASSET programmes in order to drive participation from targeted beneficiaries. This is extremely important as it will ensure that the resources that have been made available are disbursed as planned to drive the impact and outcomes of our strategy and the broader national imperatives.

The development and adoption of the updates to the SSP alongside the recently held Board strategic session provided the necessary strategic direction for the institution over the 2021/22 FY and 5-year strategic period from 2020 to 2025. The broader strategic impact and outcomes remain relevant within our environment; however, the Board has indicated the need for a cross-selectorial view when considering our interventions as the FASSET sector skills are required across all sectors of the economy. Thus, strategic partnerships will become increasingly important in executing our mandate. To this end, processes are being formalised internally through a Stakeholder Engagement Strategy which will be implemented in this planned period to drive the required cross-selectorial collaboration required; especially within this difficult economic climate caused by the COVID 19 pandemic. The upskilling of the public sector in terms of FASSET sector skills remains a key focal area in an effort improve the financial performance public institutions with a particular focus on local government which will also require coordinated partnerships with relevant stakeholder within that space.

From skills planning perspective, key updates include interventions to better understand issues regarding the alignment between TVET curriculums and FAS sector skills needs. Additionally, issues regarding ethics and integrity will be highlighted within the context of automation and digitisation within sector.

Our learning programmes and projects have been reprioritised to reduce duplication whilst increasing impact to our beneficiaries. Key interventions include the increased targets for our financial literacy programmes and tuition support programmes for learners in academic programmes. Online learning tools have become increasingly relevant and we will seek to continue support in this area through our existing DG awards.

Finally, I would like to acknowledge DHET for its support and steer in the development of our SSP which has fed into the Strategic plan and Annual Performance Plan. I would also like to acknowledge the Board for providing strategic direction and our management team and staff for continuing to drive the implementation of our mandate and contributing to national building through our programmes.




Ms Ayanda Mafuleka
Chief Executive Officer

OFFICIAL SIGN-OFF

It is hereby certified that this Annual performance Plan:

- Was developed by the management of the FASSET under the guidance of the Chairperson of the Board.
- Considers all the relevant policies, legislation and other mandates for which the FASSET is responsible.
- Accurately reflects the Impact, Outcomes and Outputs which the FASSET will endeavour to achieve over the period 2021/22 Financial Year.

Mr Zakariya Alli CA (SA)
Chief Financial Officer

Signature: 

Ms Elizabeth Thobejane
Chief Operations Officer


Signature: 

Ms Ayanda Mafuleka CA (SA)
Chief Executive Officer

Signature: 

Approved by:

Ms Lynette Ntuli
Chairperson of the Board

Signature: 

PART A: OUR MANDATE

1. UPDATES TO THE RELEVANT LEGISLATIVE AND POLICY MANDATES

1.1 FASSET Mandate

As a public entity, FASSET reports to the MHEST as the Executive Authority of the SETA. FASSET is accountable to Parliament and are also under the oversight of National Treasury in terms of performance management and financial administration. FASSET engages with a broad range of stakeholders in fulfilment of the SETA mandate which requires FASSET to uphold principles of good governance in the interest of making a meaningful contribution in skills development for the benefit of the FASSET sector and the country.

1.2 Legislative Mandate

The following Legislative and policy mandates impact FASSET.

1.2.1 Skills Development Act, No. 97 of 1998

Chapter 3 of the Skills Development Act, No. 97 of 1998, outlines the establishment and functions of the SETAs. The functions of the SETAs are outlined in the excerpt below.

- 10(1). A SETA must, in accordance with any requirements that may be prescribed-
- a) develop a sector skills plan within the framework of the national skills development strategy;
 - b) implement its sector skills plan by-
 - i. establishing learning programmes;
 - ii. approving workplace skills plans and annual training reports;
 - iii. allocating grants in the prescribed manner and in accordance with any prescribed standards and criteria to employers, education and skills development providers and workers; and
 - iv. monitoring education and skills development provision in the sector;
 - c) promote learning programmes by-
 - i. identifying workplaces for practical work experience;
 - ii. supporting the development of learning materials;
 - iii. improving the facilitation of learning; and
 - iv. assisting in the conclusion of agreements for learning programmes, to the extent that it is required;
 - d) register agreements for learning programmes, to the extent that it is required;
 - e) perform any functions delegated to it by the QCTO in terms of section 26i;
 - f) when required to do so as contemplated in section 7(1) of the Skills Development Levies Act, collect the skills development levies, and must disburse the levies, allocated to it in terms of sections 8(3)(b) and 9(b), in its sector;
 - g) liaise with the National Skills Authority on-
 - i. the national skills development policy;
 - ii. the national skills development strategy; and
 - iii. its sector skills plan;
 - h) submit to the Director-General-

- i. any budgets, reports and financial statements on its income and expenditure that it is required to prepare in terms of the Public Finance Management Act; and
- ii. strategic plans and reports on the implementation of its service level agreement;
- i) liaise with the provincial offices and labour centres of the Department and any education body established under any law regulating education in the Republic to improve information-
 - i. about placement opportunities; and
 - ii. between education and skills development providers and the labour market;
 (iA) liaise with the skills development forums established in each province in such manner and on such issues as may be prescribed;
- j) subject to section 14, appoint staff necessary for the performance of its functions;
 - (jA) promote the national standard established in terms of section 30B;
 - (jB) liaise with the QCTO regarding occupational qualifications; and
- k) perform any other duties imposed by this Act or the Skills Development Levies Act or consistent with the purposes of this Act.

(2) A SETA has –

- a) (a) all such powers as are necessary to enable it to perform its duties referred to in subsection (1); and
- b) (b) the other powers conferred on the SETA by this Act or the Skills Development Levies Act.

The Skills Development Act (No. 97 of 1998) (SDA) makes provision for the establishment of SETAs for each national economic sector. In terms of this, a SETA Constitution is drawn up in accordance with the requirements of section 13, as further provided for in terms of section 9 (1) of the Act, and provides an institutional framework for the SETA to develop and implement national, sectoral and workplace strategies, in order to develop and improve the skills of the South African workforce.

1.2.2 Skills Development Levies Act, No. 9 of 1999

This Act regulates a compulsory levy scheme to fund education and training in businesses within various sectors in South Africa. It aims to expand the knowledge and competencies of the labour force and in so doing increase the supply of skilled labour in South Africa, providing for greater productivity and employability.

The criteria currently used for employers to become eligible to pay Skills Levies

- SARS collects all SDLs of which 20% goes to the National Skills Fund and 80% to the SETAs. SETAs retain 10.5% for their own administration, 0.5% the Quality Council for Trades and Occupation (QCTO) for quality assurance, 20% is dispersed back to compliant and participating employers (Mandatory Grant) and allocate 49% to their Pivotal pool of funds.
- 80% of this Pivotal pool of funds is available to employers in the form of a Pivotal Grant (subject to application and success submission of a Pivotal Grant Plan) and 20% is reserved for Discretionary funding of compliant employers (subject to application/allocation).
- Non-compliant or non-participating employers' Mandatory Grant is swept into the discretionary pool. SETAs may also apply for additional funding from the National Skills Fund for special projects. Should the SETA not use the funds at their disposal they are swept back to the National Skills Fund (NSF).

1.2.3 Other Legislation & Policy Mandates

Other key legislation includes:

- a) Basic Conditions of Employment Act, 1997 (Act No. 75 of 1997),
- b) Broad-Based Black Economic Empowerment Act, 2003 (Act No. 53 of 2003),
- c) Division of Revenue Acts
- d) Employment Equity Act, 1998 (Act No. 55 of 1998),
- e) Income Tax Act, 1962 (No. 58 of 1962).
- f) Labour Relations Act, 1995 (Act No. 66 of 1995),
- g) National Qualifications Framework Act, 2008 (Act No. 67 of 2008),
- h) Preferential Procurement Policy Framework Act, 2000 (Act No. 5 of 2000),
- i) Public Audit Act, 2004 (Act No. 25 of 2004),
- j) Public Finance Management Act, 1999 (Act No. 1 of 1999),

Other policy mandates include:

- a) White Paper for Post-School Education and Training (2014) (PSET)
- b) The National Development Plan

2. UPDATES TO INSTITUTIONAL POLICIES AND STRATEGIES

2.1 National Development Plan

The NDP 2030 is aimed at growing an inclusive economy, building capabilities, enhancing the capacity of the state, and promoting leadership and partnerships throughout society. The NDP has also shaped the policy imperatives for this APP. Furthermore, the White Paper on the PSET System (released in 2014) outlined the policy direction that will be adopted by the DHET. Although an implementation plan on the White Paper has not yet been issued, FASSET has considered the contents of the policy document. It is within FASSET's understanding that a number of gaps need to be addressed relating to areas such as centralisation of shared SETA services, the increased focus on research, monitoring and impact assessment of SETA interventions, the employability pipeline of individuals entering the sector, and the effective use of the SDL. We will continue to participate in the process with DHET to craft a workable implementation plan which is, as far as possible, geared towards ensuring that the policy imperatives of the White Paper are operationalised.

By 2030, the South African Government seeks to:

- Eliminate income poverty – Reduce the proportion of households with a monthly income below R419 per person (in 2009 prices) from 39% to zero;
- Reduce inequality – The Gini coefficient should fall from 0.69 to 0.6.

Chapter 9, *Improving Education, Training and Innovation*, is directly linked to the SETAs, which outlines the following objectives and actions:

CHAPTER 9: EDUCATION, TRAINING AND INNOVATION

OBJECTIVES:

- Make early childhood development a top priority among the measures to improve the quality of education and long-term prospects of future generations. Dedicated resources should be channeled towards ensuring that all children are well cared for from an early age and receive appropriate emotional, cognitive and physical development stimulation
- All children should have at least 2 years of pre-school education
- About 90 percent of learners in grades 3, 6 and 9 must achieve 50 percent or more in the annual national assessments in literacy, math's and science.
- Between 80 – 90 percent of learners should complete 12 years of schooling and or vocational education with at least 80 percent successfully passing the exit exams
- Eradicate infrastructure backlogs and ensure that all schools meet the minimum standards by 2016
- Expand the college system with a focus on improving quality. Better quality will build confidence in the college sector and attract more learners. The recommended participation rate of 25% would accommodate about 1.25 million enrollments
- Eradicate infrastructure backlogs and ensure that all schools meet the minimum standards by 2016
- Expand the college system with a focus on improving quality. Better quality will build confidence in the college sector and attract more learners. The recommended participation rate of 25 percent would accommodate about 1.25 million enrolments.
- Provide 1 million learning opportunities through Community Education and Training Centres
- Improve the throughput rate to 80 percent by 2030.
- Produce 30 000 artisans per year
- Increase enrolment at universities by at least 70 percent by 2030 so that enrolments increase to about 1.62 million from 950 000 in 2010
- Increase the number of students eligible to study towards maths and science-based degrees to 450 000 by 2030
- Increase the percentage of PhD qualified staff in the higher education sector from the current 34 percent to over 75 percent by 2030
- Produce more than 100 doctoral graduates per million per year by 2030. That implies an increase from 1420 in 2010 to well over 5000 a year
- Expand science, technology and innovation outputs by increasing research and development spending by government and through encouraging industry to do so.

Figure 1: Chapter 9 of the National Development Plan (Objectives)

ACTIONS:**Early Childhood development****Schooling**

- The interests of all stakeholders should be aligned to support the common goal of achieving good educational outcomes that are responsive to community needs and economic development
- Introduce incentive schemes linked to the annual national assessments to reward schools for consistent improvements
- Top performing schools in the public and private sectors must be recognised as national assets. They should be supported and not saddled with unnecessary burdens.
- Strengthen and expand Funza Lushaka and ensure that graduates of the programme are immediately absorbed into schools. It should not be left to graduates to find placements in schools
- Investigate introducing professional certification. Newly qualified teachers would need to demonstrate certain competencies before they are employed in schools, and after that they would be offered preliminary or probationary certification, to be finalised based on demonstrated competence. The professional certification of all teachers would need to be renewed periodically.
- Change the appointment process to ensure that competent individuals are attracted to become school principals.

Further Education and training

- Support the development of specialized programmes in universities focusing on training college lecturers and provide funding for universities to conduct research on the vocational education sector
- Build the capacity of FET institutions to become the preferred institutions for vocational education and training. Learners should be able to choose the vocational pathway before completing Grade 12. Expand the geographical spread of FET institutions.
- **Build a strong relationship between the college sector and industry. SETAs have a crucial role in building relationships between education institutions and the employers.**

Higher Education

- Implement a National Programme to develop the Next Generation of Academics for South African Higher Education.
- Complete the construction of two new universities in Mpumalanga and the Northern Cape; new medical schools in Limpopo and a number of academic hospitals; expand the infrastructure of existing institutions and allow all universities to use of distance education to reach more learners
- Provide an option of a four-year university degree, combined with bridging courses and more support for universities to help students from disadvantaged backgrounds.
- Provide all students who qualify for the National Student Financial Aid Scheme with access to full funding through loans and bursaries to cover the costs of tuition, books, accommodation and other living expenses. Students who do not qualify should have access to bank loans, backed by state sureties. Both the National Student Financial Aid Scheme and bank loans should be recovered through arrangements with the South African Revenue Service. Service-linked scholarships should be available in areas such as nursing, teaching and social work.
- Relax immigration requirements for highly skilled science and mathematics teachers, technicians and researchers. All graduates from foreign countries should be granted 7-year work permits.

Figure 2: Chapter 9 of the National Development Plan (Actions)

As highlighted above, a critical FASSET related action is, *build a strong relationship between the college sector and industry. SETAs have a crucial role in building relationships between education institutions and the employers.*

As such, FASSET will continue to focus on the key recommendations of our SSP. These include the:

- Continued promotion of the SETA's Skills Development Strategy and the National Skills Development Plan
- Delivery of effective projects that impact on the skills needs of our sector and beyond, and across the PSET pipeline
- Emphasising the need for transformation in the sector i.e. the transformation agenda, to ensure programs directed towards transformation, and increasing the number of Black people, women and people with disabilities are assisted to gain access to the sector and that B-BBEE imperatives are addressed in all our interventions
- Continued focus on tracking the impact of our skills development interventions will also be maintained

2.2 National Growth Plan¹

In 2013, the NGP called for the need to improve skills in every job and target 1,2 million workers for certified on-the-job skills improvement programmes annually. Whilst there has been significant progress made in this regard, there remains work to be done in achieving this goal. Every Sector Education and Training Authority (SETA) should therefore aim to facilitate and co-finance training for approximately 10% of the workforce annually. The NGP also commits government to improve SETA performance by strengthening governance, accountability and administrative systems. It emphasises that SETAs must prioritise the identification and funding of the main sector skills needs based on the NGP.

The National Growth Plan (NGP) emphasises the importance of skills development and, as indicated above, looks to the National Skills Development Plan for guidance. This challenge translates into a question: What skills are required for the implementation of its five main job drivers:

1. Substantial public investment in infrastructure both to create employment directly, in construction, operation and maintenance as well as the production of inputs, and indirectly by improving efficiency across the economy;
2. Targeting more labour-absorbing activities across the main economic sectors – the agricultural and mining value chains, manufacturing and tourism and high-level services;
3. Taking advantage of new opportunities in the knowledge and green economies;
4. Leveraging social capital in the social economy and the public services; and
5. Fostering rural development and regional integration.

2.2.1 Role of SETAs on the demand and supply side:

The role of SETAs needs to be clarified from a demand and supply perspective. FASSET plays a crucial role in identifying sector skills needs and addressing them through FASSET programmes.

On the demand side:

1. Conduct labour market research and develop Sector Skills Plans (SSP);
2. Develop Strategic Plans (SP), Annual Performance Plans (APP) and Service Level Agreements (SLA); and submit quarterly reports.

On the supply side:

1. Address sector skills needs and priorities;
2. Address scarce and critical skills (PIVOTAL) through implementation of learning programmes (i.e. Artisans and Learnerships);
3. Facilitate easy access and different entry points (Articulation and RPL);
4. To collaborate with the relevant Quality Council, especially the Quality Council for Trade; and
5. Occupations to ensure quality and provision of learning programmes.

¹ Taken from the National Skills Development Plan

2.3 National Skills Development Plan

The National Department of Higher Education and Training (DHET) promulgated the NSDP in March 2019. The NSDP aligns to the outcomes of the National Development Plan and outlines outcomes and sub-outcomes for 2030. These are summarised in Figure 3:

Outcomes	Sub-Outcomes
Outcome 1: Identify and increase production of occupations in high demand	1.1. National enrolment and resource ratios for the high, intermediate and elementary skills level 1.2. Targets for priority occupations 1.3. Targets for priority qualifications 1.4. Identification of interventions required to improve enrolment and completion of priority occupations
Outcome 2: Linking education and the workplace	2.1. Opening of workplace based learning opportunities increased
Outcome 3: Improving the level of skills in the South African workforce	3.1. To increase workers participating in various learning programmes to a minimum of 80% by 2030, to address, critical skills required by various sectors of the economy, to transform workplaces, improve productivity and to improve economic growth in various sectors of the economy
Outcome 4: Increase access to occupationally directed programmes	4.1. Occupational qualifications developed by the Quality Councils 4.2. Increase access for Intermediate and high level skills
Outcome 5: Support the growth of the public college system	5.1. Support the TVET Colleges 5.2. Support the CET Colleges
Outcome 6: Skills development support for entrepreneurship and cooperative development	6.1. To increase skills development support for entrepreneurial activities and the establishment of new enterprises and cooperatives
Outcome 7: Encourage and support worker initiated training	
Outcome 8: Support career development services	

Figure 3: NSDP Outcomes and Sub-Outcomes

Each of these outcomes are inputs into the SSP and SP as shown in the summary table below:

NSDP OUTCOMES	LINKED FASSET IMPACTS	LINKED FASSET OUTCOMES	PROGRAMME2
Outcome 1: Identify and increase the production of occupations in high demand	Facilitating the timeous and relevant upskilling of the FASSET sector	<ul style="list-style-type: none"> • Outcome 2 Appropriate skills intervention determined as informed by research • Outcome 3 Reduced critical skills and skills shortages in the sector 	<ul style="list-style-type: none"> • Programme 2 • Programme 3
Outcome 2: Linking education and the workplace	Facilitating the timeous and relevant upskilling of the FASSET sector	<ul style="list-style-type: none"> • Outcome 2 Appropriate skills intervention determined as informed by research • Outcome 3 Reduced critical skills and skills shortages in the sector 	<ul style="list-style-type: none"> • Programme 2 • Programme 3
Outcome 3: Improve the level of skills in the South African workforce	Facilitating the timeous and relevant upskilling of the FASSET sector	<ul style="list-style-type: none"> • Outcome 1 Efficient and effective organisational support system with an enabling culture • Outcome 2 Appropriate skills intervention determined as informed by research • Outcome 3 Reduced critical skills and skills shortages in the sector • Outcome 4 Improved quality assurance system for the sector learning programs 	<ul style="list-style-type: none"> • Programme 1 • Programme 2 • Programme 3 • Programme 4
Outcome 4: Increase access to occupationally directed programmes	Facilitating the timeous and relevant upskilling of the FASSET sector	<ul style="list-style-type: none"> • Outcome 3 Reduced critical skills and skills shortages in the sector 	<ul style="list-style-type: none"> • Programme 3
Outcome 5: Support the growth of the public college system	Facilitating the timeous and relevant upskilling of the FASSET sector	<ul style="list-style-type: none"> • Outcome 3 Reduced critical skills and skills shortages in the sector 	<ul style="list-style-type: none"> • Programme 3
Outcome 6: Skills development support for entrepreneurship and cooperative development	Facilitating the timeous and relevant upskilling of the FASSET sector	<ul style="list-style-type: none"> • Outcome 3 Reduced critical skills and skills shortages in the sector 	<ul style="list-style-type: none"> • Programme 3

Outcome 7: Encourage and support worker-initiated training	Facilitating the timeous and relevant upskilling of the FASSET sector	<ul style="list-style-type: none"> • Outcome 2 Appropriate skills intervention determined as informed by research • Outcome 3 Reduced critical skills and skills shortages in the sector 	<ul style="list-style-type: none"> • Programme 2 • Programme 3
Outcome 8: Support career development services	Facilitating the timeous and relevant upskilling of the FASSET sector	<ul style="list-style-type: none"> • Outcome 3 Reduced critical skills and skills shortages in the sector 	<ul style="list-style-type: none"> • Programme 3

2.4 Medium-Term Strategic Framework (MTSF)

Linked to the NDP, in 2019, the following priorities were highlighted for the Medium-Term Strategic Framework of government:

² Programme 1 – Administration, Programme 2 – Skills Planning, Programme 3 – Learning Programmes and Projects, Programme 4 – Quality Assurance

PRIORITIES	OUTCOMES	
<p>Priority 1: Economic Transformation and Job Creation</p>	<ul style="list-style-type: none"> • Create more decent jobs • Inclusive economic growth • Re-industrialisation of the economy and emergence of globally competitive sectors • Increased access to and uptake of ICT • Increased ownership and participation by historical disadvantaged individuals 	<ul style="list-style-type: none"> • Competitive and accessible markets through reduced share of dominant firms in priority sectors • A macroeconomic framework that supports growth, employment and inclusion • Reduced illicit activity and improved tax collection
<p>Priority 2: Education, Skills and Health</p>	<ul style="list-style-type: none"> • Improved education, training and innovation • Universal access to good quality health care for all South Africans achieved 	<ul style="list-style-type: none"> • A long and healthy life for all South Africans
<p>Priority 3: Consolidating the Social Wage through Reliable and Quality Basic Services</p>	<ul style="list-style-type: none"> • Comprehensive social security coverage; efficient and effective • Increased access to development opportunities for children, youth and parents / guardians 	
<p>Priority 4: Spatial Integration, Human Settlements and Local Government</p>	<ul style="list-style-type: none"> • Inclusive rural economy • Reduced Vulnerability of Key Sectors to Climate Change • Reduction of Total GHG Emissions in South Africa • Reduced waste disposal by landfill and Improved state of Ecological Infrastructure • Protection of vulnerable communities and workers to the transition to low carbon economy 	<ul style="list-style-type: none"> • A spatially just and transformed national space economy that enables equal access to social services and economic opportunities in cities, regions and rural areas • Spatial transformation and justice • Increased access to affordable and integrated transport system
<p>Priority 5: Social Cohesion and Safe Communities</p>	<ul style="list-style-type: none"> • United, democratic, participatory, non-sexist, non-racial, equal society • Strengthened criminal justice system, professionalized South African Police Service, and 	<ul style="list-style-type: none"> • improved community participation in public policing • Improved level of trust in the public sector and credibility of public institutions
<p>Priority 6: A Capable, Ethical and Developmental State</p>	<ul style="list-style-type: none"> • Functional and integrated government • Honest and capable state with professional and meritocratic public servants • Professional and ethical the public service • Improved governance and intergovernmental and 	<ul style="list-style-type: none"> • engagement with citizens • Developmental state and compact with citizens, responsiveness, public trust • Strengthen relations and efficiency in government
<p>Priority 7: A better Africa and World</p>	<ul style="list-style-type: none"> • Increased investment opportunities for foreign direct investment in the South African economy 	<ul style="list-style-type: none"> • Increased investment opportunities for foreign direct investment in the South African economy

Figure 4: Medium Term Strategic Framework

3. UPDATES TO RELEVANT COURT PROCEEDINGS

In 2013, Business Unity South Africa (BUSA) launched a court case against DHET on the SETA Grant Regulations Regarding Monies Received by a SETA and Related Matters, which was gazetted on 3 December 2012 and came into effect on 1 April 2013. The primary contention relates to DHET allegedly not following due process when implementing the December 2012 funding regulations. BUSA also did not agree with the decrease in the Mandatory Grant percentage from 50% to 20% and that unspent SETA funds be transferred to the National Skills Fund (NSF). DHET filed a response to the BUSA case with the High Court and BUSA have, in turn, responded by filing a counterclaim.

The final court ruling was issued in August 2015 in BUSA's favour where BUSA's arguments were upheld and the SETA Grant Regulations providing for the Mandatory Grant decrease and the transfer of unspent SETA funds to the NSF were declared invalid and set aside. The effect of the Order of the Court was suspended until 31 March 2016. This enabled the MHEST to consult with the National Skills Authority (NSA), which supported the re-promulgation of the Mandatory Grant at 20%. This was gazetted on 13 January 2016 and remains in force until the court makes a ruling on the matter.

In October 2019, BUSA won a court case against DHET where the department's decision to decrease the mandatory grant levies and grants percentage was decreased from 50% to 20% in terms of section 4(4) of the Seta grant regulations was set aside. The court did not decide on the mandatory levy or grant percentage to be applied from the court date onwards. The effect of the ruling is that the Minister would have to decide on the percentage for mandatory grants in consultation with the sector. The Minister has not yet made the decision in regard to the mandatory grant percentage.

DHET continued to show the mandatory levies portion as 20% in 2019/20 year in the levy download information. The SETA continued to pay and accrue mandatory grants at 20% in the 2019/20 financial year in the absence of a revised percentage which is aligned to the approved annual performance plan. The mandatory grant expenditure in Note 3 as well as the mandatory grant liability in note 11 were calculated using mandatory grant percentage of 20%. The SETA therefore discloses a contingent liability in regard to the amount of the mandatory grants payable to qualifying levy payers from the date of the court decision to the year end. This is disclosed as a liability as the intention of the litigants, BUSA, was to increase the mandatory grant percentage from 20%. The timing and amount of this contingent liability is uncertain and no reasonable estimate can be made at this point. Currently the department is in discussions with BUSA in regard to the mandatory grant percentage.

PART B: OUR STRATEGIC FOCUS

1. VISION

To facilitate the achievement of world-class finance and accountancy scarce and critical skills

2. MISSION

Our mission is:

- To inject relevant Finance and Accounting Services skills into the South African economy;
- To position FASSET as a thought leader in skills development and training;
- To demonstrate continued excellence in Finance and Accounting Services;
- To drive transformation and promote inclusivity in the Finance and Accounting Services workforce.

3. VALUES

Our Values:



We are a high performance, professional team; we strive for excellence through hard work and by taking responsibility and being accountable within an accepted and agreed code of conduct



We work with integrity and honesty and respect internal and external stakeholders at all times



We make a difference to the lives of all our stakeholders by identifying their needs and exceeding expectations



We strive to create a motivating and supportive culture by understanding, respecting, developing and valuing each other



We continuously innovate and improve to add value to all our stakeholders

4. SITUATIONAL ANALYSIS

FASSET exists in a complex environment, with multiple stakeholders with varying demands. The environment is continuously changing, with the following key skills issues which need to be addressed by FASSET:

- Increasing responsiveness of skills planning to change drivers
- Increasing the flow of new Finance and Accounting entrants into employment
- Developing and growing the skills required in the sector and the economy
- The need to retain a long-term and holistic view of the skills pipeline and to address the key challenges that occur in the pipeline, ensuring that, where necessary, new entrants reach professional status;
- Strengthening the capacity of the Technical Vocational Education and Training (TVET) colleges and improving the absorption of TVET learners in the labour market; and

- Supporting the transformation of the sector.

To understand how these key skills issues, need to be dealt with, an understanding of the FASSET environment is required. The following figure (Figure 5) provides this.

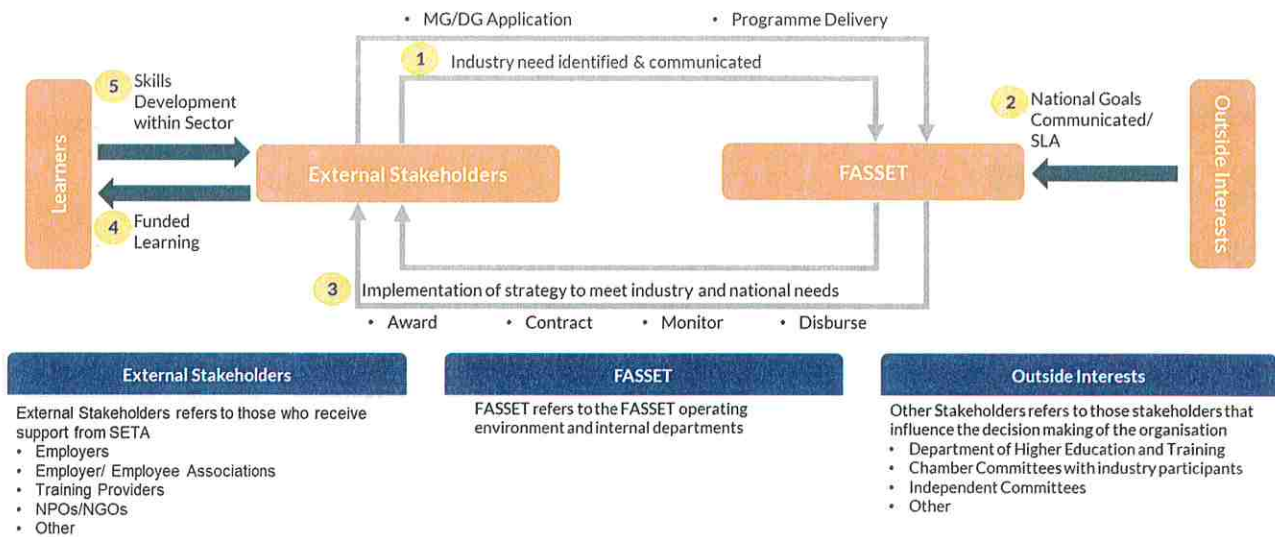


Figure 5: FASSET Operating Environment

Industry needs are identified and communicated to FASSET by external stakeholders, these include many of the Finance and Accounting sector professional bodies, amongst others. These needs are then aligned to national imperatives, through which a directed strategy is developed that addresses both industry and national needs. Funding is provided, ensuring skills development, which then in turn feeds into FASSET'S industry needs identification process. The complications experienced in this process is that industry changes at a higher rate than which FASSET can adapt. This speaks to FASSET'S research functionality being able to pre-empt the trends to create proactive adaptation to the industry needs.

First world factors such as financial technology, widening skills requirements of an individual and third world issues of South Africa create a complexity for FASSET. The new strategy seeks to blend the requirements of the first and third world factors to ensure it is improving the status quo on skills within the Financial and Accounting sector and achieving its mandate.

4.1 External Environment Analysis

A PESTEL analysis was conducted to understand the external environment that directly have an impact on FASSET. Of note in the updated to Annual Performance Plan is the significant impact of COVID-19 on the global economy. South Africa has been through a tumultuous time in trying to balance the need for a vibrant economy with need to save lives by limiting human contact which ultimate slows down economic activity. The FASSET sector has needed to respond to the lockdown and the risk adjusted approach as many service sectors of the economy have had to.

Political

The pandemic arrived at a time when South Africa is navigating slow economic growth and increased political pressure for structural reforms which would decentralise certain areas of the economy and allow increased private sector participation. Additionally, the country is reeling from the effects of State Capture which have being investigated and unpacked by the Judicial Commission of Inquiry into Allegations of State Capture at

the direction of the sitting President. This public enquiry is mandated to investigate matters of public and national interest concerning allegations of state capture, corruption, and fraud. Several state-owned enterprises have come to the spotlight in this process raising concerns that billions of Rands in expenditure have been misdirected through state capture. Examples of this have been noted within the FASSET Sector with several large auditing and consulting firms being compelled to refund fees obtained for work conducted. As the commission reached the tail of its mandated period, questions surrounding the ethical conduct of public and private institutions will remain and shape the political discourse of the future.

South Africa's credit rating remains a high-risk threat for the country. However, the employment trends show an increasing number of individuals employed, as shown by the following figure. Although the financial sector remains one of the most robust in the South African economy, the convergence of the COVID-19 pandemic, automation and digital channels to receive financial service may shift the demand for current form employment within the sector over the long term.

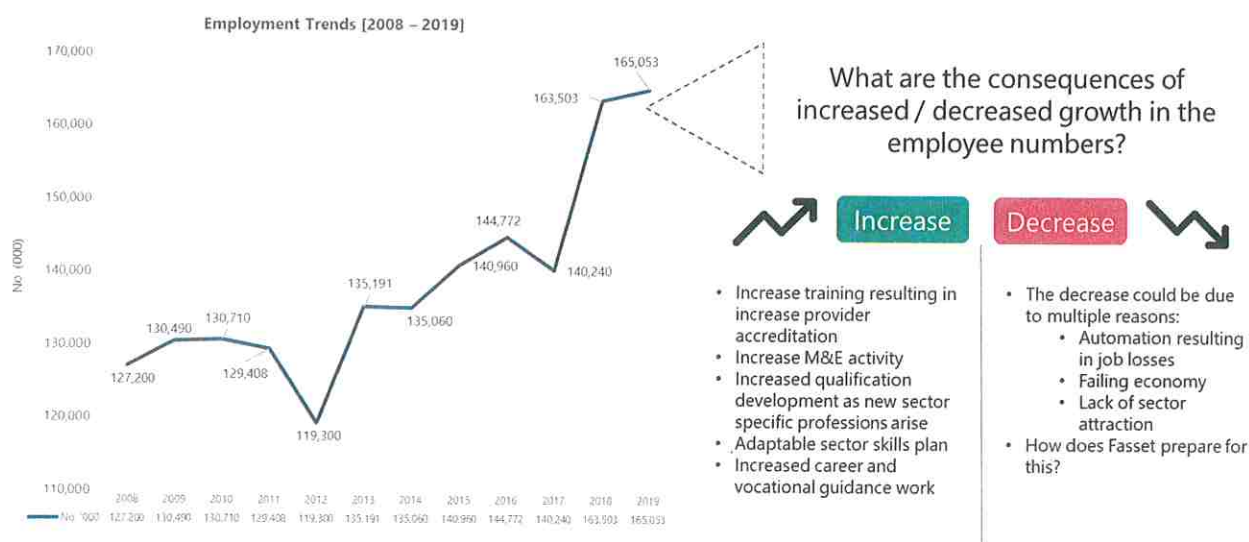


Figure 6: Employment Trends

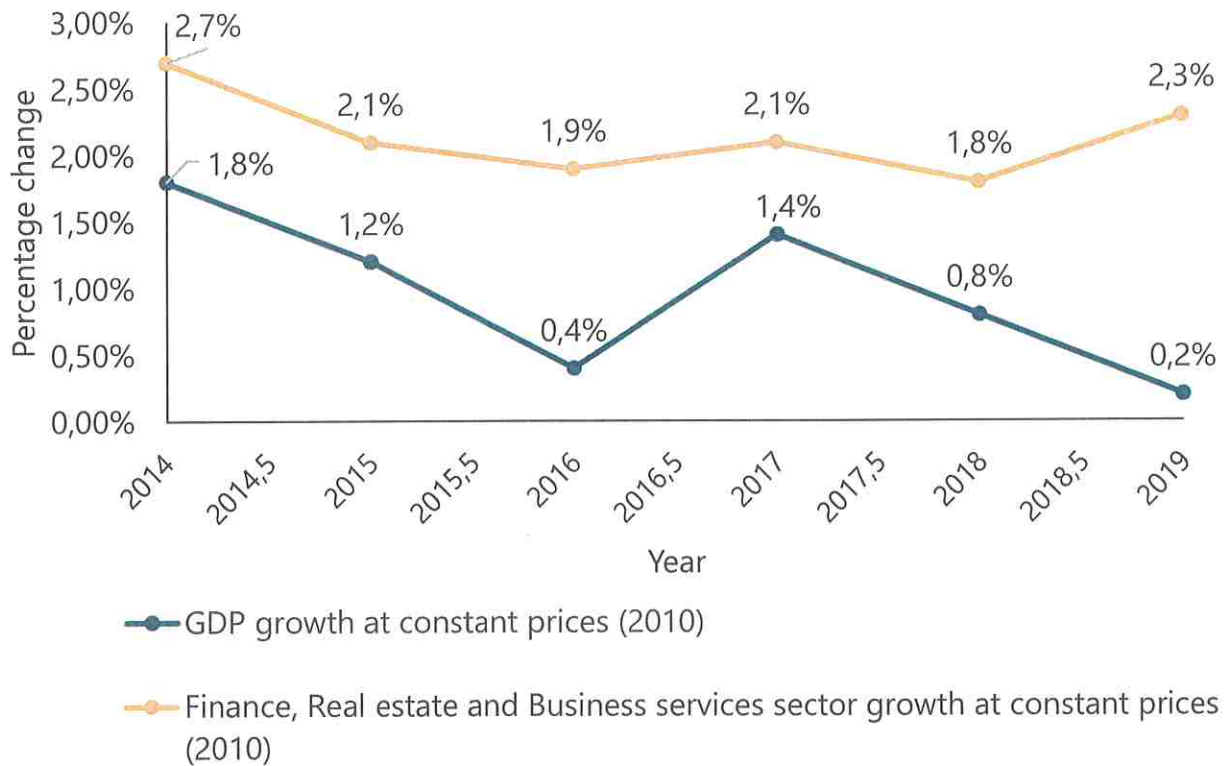
Economic

Job creation and alignment to national economic development mandates are key factors which will determine how FASSET disburses its grants. Currently, alignment to DHET (which automatically aligns to national imperatives) ensures alignment to economic development mandates. The method of delivering these need to be considered based on the skills issues experienced in South Africa.

In terms of the broader economic environment, the South African economy contracted by 2.0% in the first quarter of 2020 as measured by real GDP on an annualised and seasonally adjusted basis. It is anticipated that this contraction will be further extended within the quarter driven largely by national lockdown which impeded upon economist activity whilst ensuring that society overcomes the threat of COVID-19.

Economic Performance of the Sector

The Finance, Real Estate, and Business services sector as the broader sector (in which the FAS sector fits) has remained the strongest sector in the South African economy over the past few years. The sector outperformed all other sectors, including agriculture, and is a major driver of growth, achieving a growth rate of 2.3% in 2019 (Figure 7).



Source: Statistics South Africa (StatsSA), P0441, 4th quarter 2019

Figure 7: Growth rates in industry value added and GDP (constant 2010 prices, seasonally adjusted and annualised): 2014-2020

The Finance, Real Estate, and Business Services sector contributed 0.6 (0.4% in 2018) of a percentage point to the Gross Domestic Product (GDP) of South Africa (SA) in 2019, based on Q4 growth rate of 2.7%. In terms of nominal GDP growth, the Finance, Real Estate, and Business Services sector contributed a value of 20% to the GDP growth of SA in Q4 of 2019. The Finance, Real Estate, and Business Services recorded a growth rate of 1.1% in the first quarter (Q1) of 2019 but recovered to 4.1% in the second quarter (Q2). The sector contracted again in quarter three (Q3) to a growth rate of 1.6% but ended the year with a sound 2.7% of growth in the fourth quarter (Q4). The sub-sectors recorded to perform well include financial intermediation, auxiliary activities, real estate activities and business services. The growth rate has continued to increase in the first quarter of 2020, reaching 3.7%. The sector's performance can, in part, be attributed to loosening in the monetary conditions which further supported credit growth and helped sustain the increase in the financial intermediation activity. The sector has been one of highest performing sectors in the first quarter of 2020, only behind agriculture:

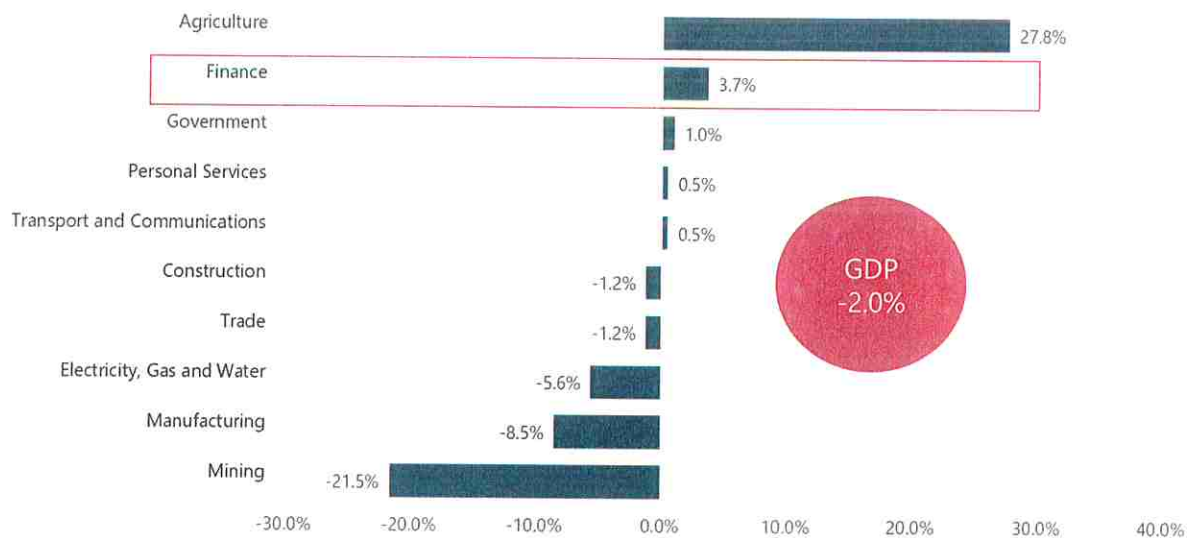


Figure 8: Growth rates in industry value added and GDP (constant 2010 prices) 2020 Q1, Stats SA (2020)

The SARS has over the years demonstrated its resilience to sustain revenue collection. In the 2019/20 financial year, SARS collected an amount of R1 355.9 billion, 0.2% close to the forecasted estimate of R1 359.0 billion announced by the Minister of Finance in the 2020 budget speech. The amount collected represented a R68.2 billion (5.3%) growth compared to the 2018/19 financial year. This revenue collection shortfall of R 3.1 billion has been driven largely by weak economic activity which decreased the collections in major tax categories such as PAYE and Corporate Taxes. While there have been several turbulences in the sector over the past few year, the Covid-19 pandemic has presented an unprecedented challenge. With a projected GDP contraction ranging from 5% to as much as 23.5%, the impact is foreseen to be long lasting. The projected economic downturn is expected to have wide-ranging effects, even on sectors that may have not been directly impacted by the pandemic.

Small, Medium and Micro Enterprise

In the 2019/20 FY, 8 426 (26%) out of 32 951 identified employers in the Finance, Real Estate and Business Services sector paid the Skills Development Levy (SDL). The number is relatively low because the majority of businesses in the sector are SMME entities. Whilst these are not required to pay the SDL, they still require the skills to be supplied by FASSET. In the country overall, SMMEs account for about 2.5 million businesses, employing more than 10 million people as shown below

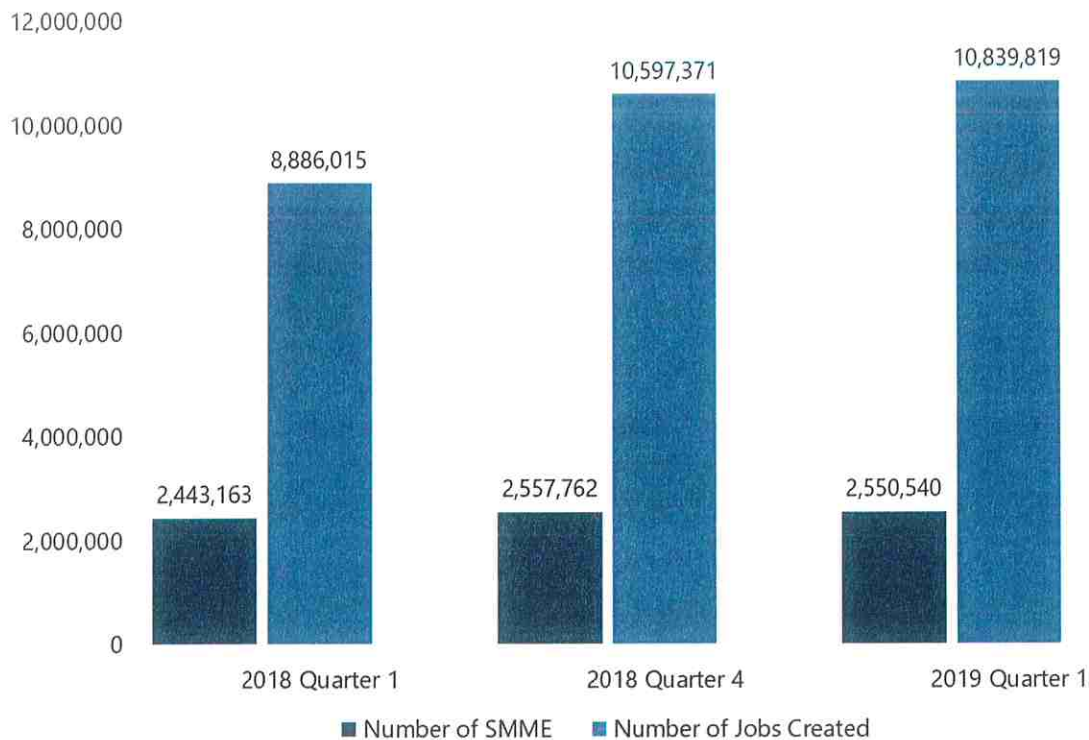


Figure 9: SMMEs and Jobs they created

As of the first quarter in 2019, SMMEs contributed around a third of formal sector employment with over 10 million jobs being created. The number of SMME employees (mainly in the formal sector) expanded by a strong 29%, indicating a major shift in employment from large to small enterprises. SMMEs will thus require a great amount of skills support, to ensure the efficiency of the sector and continued job opportunities. With the current SA economic climate proving to impact large corporates negatively, the number of entrepreneurs is expected to increase, and this will come from a need to supplement income that was obtained through formal employment. Hence, SMMEs will continue to require significant support in developing financial skills to ensure that their business remain sustainable.

Social

The world has been significantly impacted by the COVID-19 Pandemic. The spread of the virus has changed how people interact in what has been labelled as then "new normal". Social norms such a social distancing have become a common measure to deter the spread of the deadly virus which has caused a rise in the use of digital technology particular in-service related sectors such as the financial sector. This trend will likely remain going forward as technology continues to enable the modality of work into the future. Measures taken by the government to impose lockdown regulations as guided by Health Experts have had significant effects on the livelihoods of families, including loss of income for many as most employers have had to cut down on their staff complement. The reduced workforce and the overall economic climate will see organisations operating in highly constrained environments. Nearly 37% of businesses are expected to lay off their staff in the short term, with an overall 45% reduction in workforce. This will ultimately see a decline in employees in the sector from the total of 165 053 reported in the 2019/20 FY. The figure below highlights six traits that organisations need to adopt to navigate the changes brought on by the COVID-19 pandemic.

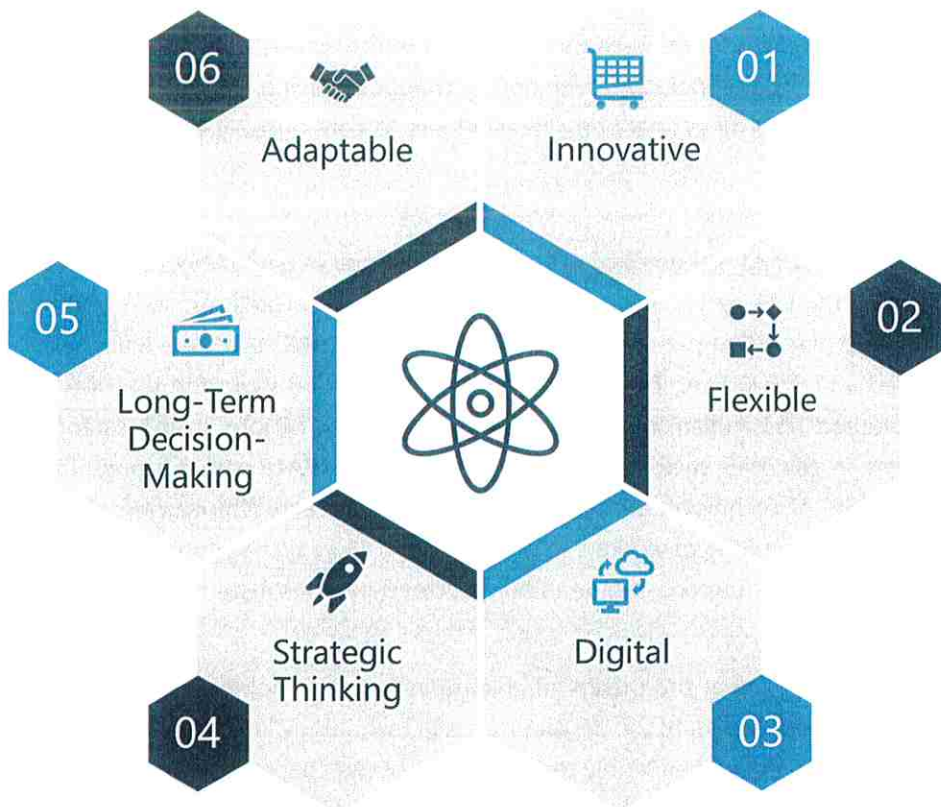


Figure 10: Six organisational traits to navigate COVID-19

The traits are detailed as follows

1. Organisations are bound to have limited resources post-COVID, hence they need to be innovative when using available resource to capture maximum value from their environment.
2. Organisations need to be flexible with their interventions, as the make-up of the economic environment remains unstable.
3. The pandemic has accelerated the move towards digitization. Organisations thus need to invest in necessary digital platforms to stay relevant and maintain a productive environment.
4. Strategic thinking is needed now more than ever, with the current scarcity of resources. Planning for the future and creating partnerships will be crucial within this time.
5. The decisions made now are a thrust towards the long-term survival of organisations, hence they need to be taken with caution.
6. Moving forward, there is more uncertainty in the horizon. Organisations thus need to develop the ability to capitalize on change and recover from unexpected events.

Technological

The fourth industrial revolution (4IR) as well as South Africa’s high popularity on financial technology solutions requires FASSET to meet the demands of industry. As 4IR technology consumes the workplace, older financial and accounting skills are becoming obsolete. Professionals need to be re-skilled and re-purposed for new demands. For example, Blockchain technology and the distributed ledger will be vital for professional Accountants.

Environmental

FASSET must adhere to national imperatives on reducing carbon emissions. Unlike the energy sector, environmental regulations in the Finance and Accounting Services sector are relatively less.

Legal

Audit scandals and unethical finance operations are increasing. Ensuring ethical practice proves to be harder when the environment, especially financial technology, continuously changes. Driving ethical practice is key and requires concerted engagement with professional body stakeholders to continuously communicate and uphold.

Findings from the Revised SSP

As indicated in Chapter 1 of the SSP, out of 32 951 employers in the sector, a total of 8 426 (26%) organisations paid the SDL. Most organisations in the FAS sector are very small and 99% of the organisations in the sector employ fewer than 50 people. Thirty-nine (39%) per cent of the workforce in the FAS sector are Black African, 35% are White, 12% are coloured and 9% Indian. Estimations for the 2020 period indicated that the Black demographic (Black African, Coloured and Indian) together would occupy 63% of jobs in the sector. The majority (58%) of the employees in the FAS sector are women. In 2020 WSP/ATR submissions, 48% of managers, 54% of professionals, 58% of technician and associate professionals and 72% of clerical worker positions were occupied by women. About 80% of workers in the sector are 45 years or younger. The largest concentration of employers is found in the Gauteng region (49%), followed by the Western Cape (19%) and KwaZulu Natal (10%).

In Chapter 2 of the SSP, it was highlighted that the drivers of change include technological advancements, regulations and issues of globalisation. The advent of the developments in technology known as 4IR are having an impact on the nature of work. The FAS sector is a highly regulated sector and changes in legislation and in the regulatory environment are affecting the skills situation in the sector. The most important changes are the implementation of the Companies Act of 2008 which introduced new responsibilities for a range of professionals, including accountants, auditors, company secretaries, risk managers and internal auditors. Other changes include the expanding regulatory and governance requirements that follow on the revised King Codes, changes in the tax regiment, changes in the regulation of the financial markets, changes in the registration requirements for professionals and the continuously changing regulation of the accountancy professions. In the public sector the commitment of the newly elected government to combatting corruption, strengthening the capacity of the public service and improving service delivery will result in new and increased demand for finance and accounting skills.

FASSET's planning is to a very large extent influenced by national policies and strategies, especially the NDP, the recently adopted NSDP and the White Paper for Post-School Education and Training. Consideration was also given to IPAP and the requirements of the SIPs.

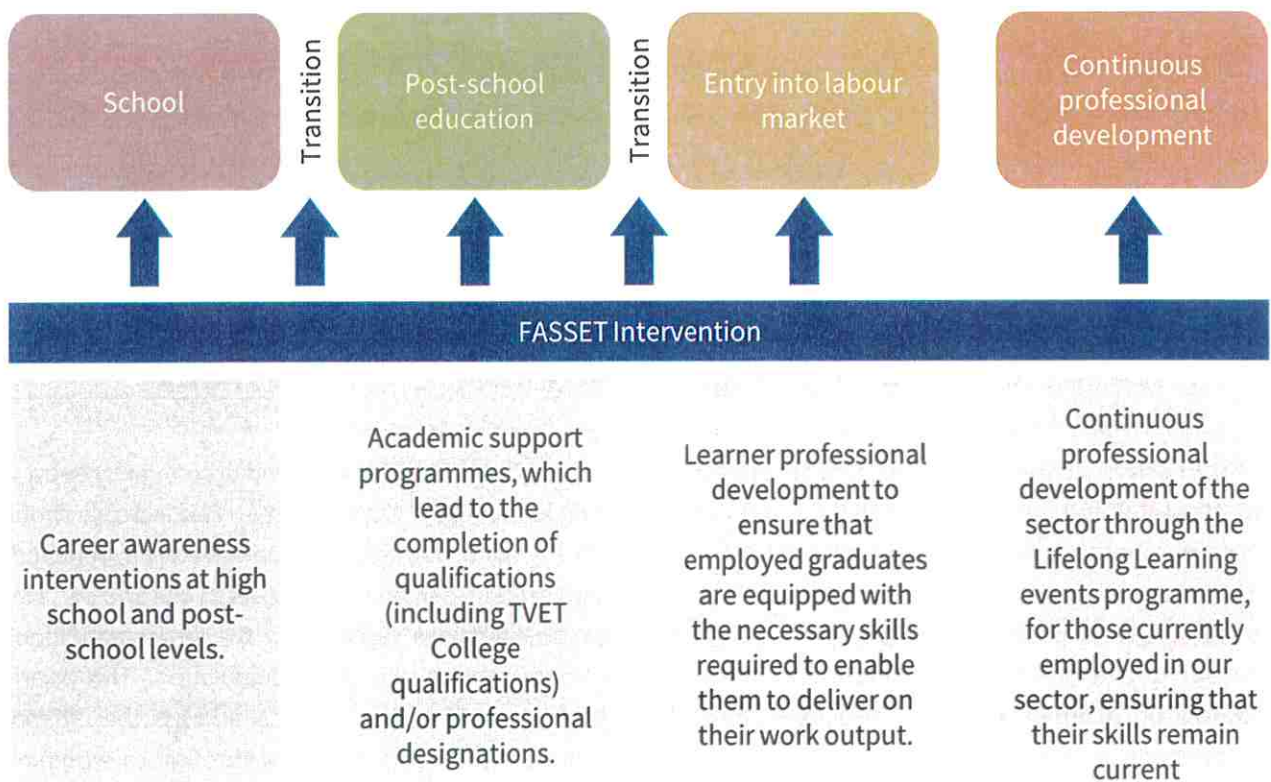
The FASSET Board in 2018/19 identified the three most important skills issues that FASSET needs to contend with and that need to be addressed in its priority setting. These are:

- The need for a long-term and holistic view of the skills pipeline and identifying the specific gaps and blockages that need to be promoted and supported
- Ensuring that new entrants, particularly black graduates, reach professional status
- Strengthening the capacity of the TVET colleges and improving the absorption of TVET college graduates in the labour market

The analysis presented in Chapter 3 of the SSP clearly indicates that the supply of financial skills does not meet the demand for these skills in the FAS sector and in the rest of the economy. Skills shortages are to a large extent interlinked with the transformation goals of the organisations in the sector and will only be relieved through larger numbers of Black graduates in specific provinces delivered by the education and training sector. The reasons for the current mismatches in the sectoral labour market can be found at different points in the

skills pipeline and consequently, in the setting of skills development priorities, the Board took into consideration the skills formation process as it spans the lifetimes of individuals. This process is illustrated in figure 6. As indicated in Chapter 3 of the SSP, skills formation already starts at school level. It then continues through post-school education to the point where a person enters the labour market for the first time. Two very important transitional moments in this process are the transition from school to post-school education and from post-school education to the labour market. Once established in the labour market, people need to continue with the development of skills in order to progress in their careers and in order to stay abreast with changes in the world of work. In the conceptualisation of skills development priorities and interventions for the SETA, FASSET seeks to understand the full pipeline, identify gaps and blockages and work with stakeholder partners to address them.

Figure 11: The education and skills formation pipeline and FASSET's interventions along the process



As noted in Chapter 4 of the SSP, FASSET shares the responsibility of skills formation with many other role players, including government, the post-school education and training system, professional bodies and employers. As such partnerships have been entered to advance skills development in the sector and for the rest of the economy. In its strategic decision-making, FASSET's Board has also considered the SETA's responsibilities and available resources in relation to the responsibilities and resources of other role players.

In Chapter 5 of the SSP, the FASSET highlighted its approach to M&E including areas where challenges have been experienced. A reflection on the outcomes of SSP priority actions was conducted, demonstrating the areas where FASSET has achieved the predetermined objectives. An action plan to improve M&E has been set out which includes operationalising the M&E unit, reviewing the M&E framework and institutionalising the reviewed framework.

Skills Gaps in the Sector

The SSP has identified a number of gaps in employee skills within the sector, with skills being defined as the proficiency, or the ability to do the work required, most employees have been under equipped for the work environment. Some of the most important critical skills gaps highlighted by the revised SSP include: conflict management, negotiation, entrepreneurial skills, emotional intelligence, critical thinking, project management, supervision, complex problem solving, computer skills and technical skills across occupation levels (from Managers to Clerical Workers).

With the pandemic having accelerated the move towards, presenting new ways of working. There are thus a number of emerging skills coming into the sector, pushing for employees to be flexible and adaptive. The new skills sets that will be required going into the future include: digital computing, data analysis, machine learning, robotics, change management, adaptability, diversity management amongst others.

Recommended Actions from the SSP

After considering the analysis presented in the SSP, the requirements of the FASSET sector as well as certain national imperatives and cross-cutting objectives emanating from Government's national strategies and policies and the skills needs of the broader economy, four skills development priorities were identified and are described below. These are:

- Increasing the flow of new Finance and Accounting entrants into employment
- Developing and growing the skills required in the sector and the economy
- Facilitating transformation and inclusivity of the FAS sector workforce
- Increasing responsiveness of skills planning to change drivers

Increasing the flow of relevant finance and accountancy entrants to employment

FASSET's first overarching priority is to ensure an increase in the flow of new finance and accountancy entrants to the sector and into the financial divisions in organisations in the rest of the economy. This increase should be large enough to provide for the systematic eradication of the skills shortages that are currently experienced, for the expected growth of the economy, and for the replacement demand that exists in the sector. New entrants should possess the professional and/or technical qualifications required by the sector and should increasingly reflect the racial composition of the South African economically active population. This priority focuses on different places in the access routes into the sector. The priorities also address the different components of the education and training pipeline into the sector – from FET level through to workplace training.

FASSET's interventions start before FET level, with career guidance initiatives at school level and continue through to full professional levels. FASSET addresses the skills needs in the sector, as well as the broader economy, via its role as a SETA.

Table 1: Skills development priorities (aligned to NSDP outcomes) to increase the flow of new entrants to the labour market

#	Priority	Entry route ³	Level of skill
1	Increasing the flow of new finance and accounting entrants to employment	Entry route 1	Middle level skills
2	Increasing the number of entrants at HET level	Entry route 2	High level skill
3	Increasing the number of entrants to employment	Entry route 3 and 4	High level skill
4	Developing work readiness of entrants at HET level	Entry route 2	High level skill
5	Increasing the number of learners who qualify on professional body learnerships	Entry route 3 and 4	High level skill
6	Increasing the retention, work readiness and employment absorption of learners on learnerships	Entry route 3 and 4	High level skill
7	Increasing the number of learners that enter employment through internships	Entry route 6	High level skill

Developing and growing the relevant skills required in the sector and the economy

FASSET's overall priority is to ensure that all employees in the sector have access to quality education and training. This education and training should be linked to the business objectives of employer organisations and specifically in medium-sized- and large organisations; it should support the employment equity plans of the organisations. The specific skills development priorities that will be addressed in the planning period covered by the 2019 SSP are listed in the table below.

Public sector organisations will become more involved in skills development initiatives owing to a directive issued by the Department of Public Service and Administration (DPSA) ordering government departments to pay a percentage of the one per cent skills development levy to SETAs.

Table 2: Skills development priorities to develop and maintain the skills base of the current workforce

#	Priority	Level of skill
1	Increasing the number of employees in employment at FET and HET levels	Mid and high-level skill
2	Ensuring that employees receive training (short courses and skills programmes)	Mid and high-level skill
3	Supporting skills development in small organisations	Mid and high-level skill

³ Entry route 1 - move straight from the FET qualification to professional body qualification

Route 2 – Move from HET qualification to learnerships

Route 3 & 4 - move from a HET certificate to professional learnerships (internships) like SAICA ones.

Facilitating transformation and inclusivity of the FASSET sector workforce

FASSET, professional bodies associated with FASSET and educational institutions have for many years engaged in initiatives to ensure that skewed demographics is transformed to be reflective of the South African population. Transformation imperatives must be accelerated through sincere sector engagements to address the shortfalls and lag in achieving transformation and bridging ongoing disparities.

Taking into consideration the above recommended actions. The table below outlines the specific and key skills development priorities to be addressed. The skills development priorities specifically target transformation groups including Black, women and people with disabilities. To ensure alignment with national imperatives and key stakeholders, FASSET will adopt DHET’s criteria regarding the beneficiaries of its programmes to benefit 85% Blacks, 54% women and 4% disabled.

Table 3: Skills development priorities to facilitate transformation in the FASSET sector

#	Priority	Entry route	Level of skill
1	Increasing the number of Black and to the employment at FET level	Entry route 1	Mid-level skill
2	Increasing the number of Black and at HET level	Entry route 2	High level skill
3	Increasing the number of Black and into employment	Entry route 3 and 4	High level skill
4	Developing work readiness of entrants at HET level	Entry route 2	High level skill
5	Increasing the number of learners who qualify on professional body learnerships	Entry route 3 and 4	High level skill
6	Increasing the retention, work readiness and employment absorption of learners on learnerships	Entry route 3 and 4	Mid and high-level skill
7	Increasing the number of learners that enter the employment through internships	Entry route 6	High level skill
8	Increasing the number of employees in the employment at a FET and HET levels	Entry route 3 and 4	Mid and high-level skill
9	Ensuring that employees receive training (short courses and skills programmes)		Mid and high-level skill
10	Supporting skills development in small organisations (Middle and high-level skills)		Mid and high-level skill

Increasing responsiveness of skills planning to change drivers

The COVID-19 pandemic and the sudden advent of 4IR in South Africa, necessitates an intensified response to skills needs and skills planning for the sector. The change drivers, occupational shortages and identified future skills reinforce the idea that the skills development landscape will undergo a drastic shift. FASSET needs to prepare for a more dynamic supply and demand of the labour market, including technology-facing occupations and skills in the future. Developing new and enhancing existing qualifications and training in line with key skills change drivers is of increasing importance.

4.2 Internal Environment Analysis

The analysis examines three core elements, (a) the capacity of the SETA to delivery upon the mandate, (b) the status of the institutions regarding compliance with the BBBEE Act (No. 46 of 2013) as well as transformational demographics of staff, and (c) a SWOT analysis diagnosing the Strengths, Weaknesses, Threats and Opportunities of FASSET.

4.2.1 Capacity to Deliver Upon the Mandate

FASSET Programmes

The SETA is structured through four programmes: Programme 1 – Administration, Programme 2 – Skills Planning, Programme 3 – Learning Programmes and Programme 4 – Quality Assurance. The programme purposes are detailed below.

Programme 1: Administration

The purpose of this programme is to enable effective and efficient capabilities for core and supporting functions. These capabilities include governance, leadership, organisational, process and system components. Supporting functions include Finance, Operations, Human Capital, Information Technology, Communications and Supply Chain Management. This programme also aims to establish and maintain enabling, integrated core and supporting systems, as well as ensure a capacitated, capable workforce, empowered by an enabling culture.

It is important to note that FASSET has undergone significant internal change over the past three years. The composition of the executive management team and the management team has changed significantly over this period. There has also been a significant increase in staffing given the insourcing of a number of supporting functions that were previously outsourced. Given this context, it is key that internal FASSET capabilities are stabilised and strengthened to acceptable levels.

Programme 2: Skills Planning

The purpose of this programme is to establish an effective mechanism for skills planning and research. It is responsible for researching skills needs within the sector and developing the SSP that guides skills development priorities for the finance and accounting sector; as well as informing the SETA's SP and APP.

Programme 3: Learning Programmes and Projects

This programme is one in which the SETA invests the bulk of its resources and energy and is most aligned to the outcomes of the NSDP.

The learning programmes and projects programme is focused on enabling and enhancing skills development in and for the finance and accounting services sector in partnership with relevant stakeholders. It also aims to promote the finance and accounting services sector as a preferred career choice for new entrants into the labour market. Through the targeted funding of skills interventions, the SETA expects to transform the finance and accounting profession and sector. This programme ensures that the delivery of skills interventions meets with compliance requirements. Ultimately this programme is expected to deliver the requisite value and impact through the SETA's funded interventions.

To deliver on FASSET’s strategic outcomes, collaboration with TVET colleges and Community Education and Training Colleges (CETs) needs to form a key component of the SETA’s partnership approach. Pilot implementations at TVET colleges over the past 5 years have informed the way forward; including the establishment of FASSET offices at TVETs and relevant qualification development. Programs in partnership with CETs were introduced for the first time during 2019/20, and we have increased our partnerships and the targeted beneficiaries in respect of the current APP. Collaboration with other sector stakeholders is also key – the SETA is in the process of establishing various stakeholder engagement platforms to address this need.

Programme 4: Quality Assurance

Programme four is focused on supporting the professional organisations to align their qualifications to the new dispensation (as introduced through the QCTO) while ensuring quality. The support role assumed by the SETA in this regard acknowledges the key role played by professional body /organisations in the development and implementation of qualifications for the finance and accounting sector.

FASSET Organogram & Staff Count

Internally, FASSET’s human capital consists of individual employees’ knowledge, skills, competencies and their ability to understand and implement the FASSET strategy. FASSET’s staff complement has grown to 53 people to address growing operational requirements, and a change in SETA strategy to insource several of our previously outsourced functions. Due to ongoing recruitment, the staff complement has been on the rise. Fasset staff compliment currently has 26 youth, and 2 people with disabilities out of the total staff compliment of 58

Since inception, FASSET had outsourced the Finance, Human Resources and Information Technology (IT) functions. These functions are now insourced to enable greater control and implementation capacity.

In 2020, the organisations Executive team was fully capacitated with all the incumbents CEO, COO, CFO, Corporate Services Director and Research Director occupying their posts, and better enabled to the effective execution of the mandate. Additionally, a Legal Service Manager joined the FASSET team in October 2019, and the Company Secretary post which became vacant during January 2020, is currently in the process of being filled.

Non-core functions relevant to the organisation, such as Internal Audit and the SETA’s Call Centre are currently outsourced. Additional expertise is procured as and when required (for example in the field of research).

To ensure that FASSET remains focussed on the recruitment and retention of talented staff, as well as driving transformation within the workforce, FASSET follows a Recruitment and Selection Policy and an Employment Equity Plan (EEP). These policies are reviewed and updated regularly.

The current skills capacity described above is well poised to meet the operational requirements to enable FASSET to effectively deliver on its mandate as contained in this delivery plan for the upcoming financial year.

Compliance with the BBBEE Act (No. 46 of 2013) and Transformational Demographics

Categories	African		Coloured		Indian		Grand Total
	Female	Male	Female	Male	Female	Male	
Junior Management	10	5	0	0	0	0	15
Management	2	4	0	0	0	0	6
Professional	1	1	0	0	0	0	2

Semi-Skilled	13	2	0	0	0	0	15
Senior Management	2	1	0	1	0	0	4
Top management	1	0	1	0	0	1	3
Intern	4	2	0	0	0	0	6
Unskilled	3	0	0	0	0	0	3
Grand Total	36	15	1	1	0	1	54

4.2.2 Internal Analysis

An understanding of the organisational environment is done through a SWOT framework which looks at strengths and weaknesses which are internally focussed, and opportunities and threats which are usually externally focussed. The following figure provides an overview of the SWOT:

INTERNAL		EXTERNAL	
STRENGTHS	WEAKNESSES	OPPORTUNITIES	THREATS
<ol style="list-style-type: none"> Established SETA with a proven track record; possess the internal structures and capabilities to execute the existing strategy Stakeholders are supportive of the SETA's initiatives Financial strength and window to scale up the SETA operations is open Improved effectiveness and efficiency aligned to global best practice Strong new board with resilient management Despite the current slow down of the economic sectors, due to the Covid 19 lockdown, the FAS sector remains stable Career events are always over-achieved 	<ol style="list-style-type: none"> Under spending on programmes negatively impacting on the achievement of set objectives and targets (e.g. underspend of DG budget) Lack of capacity with adequate and relevant competencies to support service delivery Heavy workload, staff overstretched Weak monitoring and evaluation structures, systems and processes Inadequacy of systems and technology Insufficient marketing of some programmes Limited geographical reach Limited agility within the organisation Lack of programmes and process integration among SETAs Non-cohesive organisational culture 	<ol style="list-style-type: none"> Enhance the quality of learners produced in the pipeline Increase focus on middle-level skills development, Better meet the skills development needs of small enterprises, township businesses, and rural organisations (e.g. accountants at rural municipalities); through innovative skills delivery mechanisms (e.g. e-learning). Steer the SETA in a new direction, more appropriate to the current landscape, given recent changes due to the current pandemic Potential to save costs through remote means of working Continue improvement in business processes Developing relationships with our stakeholders which improve collaboration Move towards online learning provides an opportunity for more learners under the Learner Support Programme and building internal digital capacity. Partnerships with other SETAs on programmes Fasset does not have implementation capacity for Partnerships with professional bodies Consolidate current partnerships Lower NQF Level qualifications (5, 4 and 3) 	<ol style="list-style-type: none"> Technological changes threatening future working conditions and trends The current slow down of the economy, due to the Covid 19 lockdown, may result in the slowing down of the FAS economic sector Structural inequality – black student remain disadvantaged (low employment rates) Complex legal requirements making it hard to achieve unqualified audits Capacity/ delivery constraints at institutions and poor-quality basic education Too many changes in the legislative framework Levy income uncertainty Not achieving targets due to current economic challenges caused by the pandemic Lack of transformation in the sector in top management positions Traditional means of programme delivery not possible in COVID context Misalignment between accounting education and real world expectations

Figure 12: Organisational SWOT Analysis

Internally FASSET will need to continue its interventions concerning the improvement of its systems and processes whilst leveraging digital technology. The current pandemic presents an opportunity to innovate in terms of the mechanisms that FASSET employs to deliver upon its mandate. However, a robust and cohesive organisational culture which is centred around FASSET's values must be developed to act as a foundation for the development of the institution.

Revisions to the APP to accommodate the Impact of COVID-19 pandemic on the economy

In addition to the overall economic disruption brought on by the pandemic, the South African government, in compliance with global health regulations, legislated a national lockdown on 27 March 2020. The lockdown followed a phased approach, with the initial phase of Level 5 halting nearly all business and economic activities in the country. Subsequently, plans and revisions were put in place to ensure the economy was

cushioned against a complete collapse. Some of the major changes which businesses, with the consideration of the FAS sector, faced because of lockdown measures include:

- The cessation of businesses not providing essential services;
- Forced reduction in operations and restrictions on non-essential business operation;
- Less consumerism and decreased business confidence;
- Rising unemployment;
- The provision of, and access to, goods and services;
- Changes to workforce capacity, productivity, stability; and
- Uncertainty on business investment (Pillay et al., 2020; Arndt et al., 2020).

Due to the listed changes, a March-April 2020 Stats SA survey on business impact conducted on 2 182 tax-paying businesses across all economic industries revealed that majority of business (over (85%) had a below normal turnover in Level 5 lockdown. Nearly 37% of businesses expected to lay off staff in the short-term, while over 45% expected a reduction in workforce (Pillay et al., 2020). Most businesses in Real Estate & Other Business Services indicated they were able to trade only partially, while many have temporarily closed or paused trading (Pillay et al., 2020).

In terms of government relief schemes, organisations were given a four-month (May to August 2020) tax relief on the skills development levy (SDL) to alleviate financial stress for businesses (SA government, 2020; SARS, 2020). On 4 June, the Minister of Higher Education, Science and Technology Blade Nzimande stated that the tax relief is a deferral which companies must apply for and will be required to pay back (Curson, 2020). The consequences of the SDL payment holiday will be seen in skills planning efforts in the short- to medium term. Stakeholder engagements revealed that organisations should ideally continue to spend on skills development despite the levy payment holiday because of the importance of updating skills during this time.

The full-scale impact will only be clearer in hindsight. Currently, perceptions are largely reactionary and based on assumptions and the suddenness of the crisis (Rasool, 2020). The impact on the pool size of businesses, the workforce and the labour market can only be objectively determined after the virus is mostly contained and lockdown measures have ceased. Skills planning for the sector will also likely change drastically in the coming months as new skills requirements are revealed during the lockdown

Skills Development priorities to enable Government wide Economic Stimulus Projects to mitigate COVID 19 impact

Projects identified	Total targeted	Budget implication
Financial Literacy programs – the number of skills programs will be increased	1200 (by increasing target number of indicators 3.41)	No budget implication. Leverage the savings from Lifelong learning budget and move to online learning
SMME support increased (provide OHS COVID 19 training) – the number is included in the 16795 above for skills programs	Incorporated into indicator 3.1 and 3.2 training topics for LL events includes COVID OHS training as per below)	No budget implication. Leverage the savings from Lifelong learning budget and move to online learning
Provide increased tuition support for learners in academic programs by	2500 (by increasing the target under Ind 3.10)	No budget implication. Leverage the savings from contact sessions being

increasing academic support skills programs		converted /to online learning
Provide online learning tools: laptops and data	This is incorporated into the existing DG awards where relevant/ required.	No budget implication. Leverage the savings from contact sessions being converted to online learning
COVID 19 OHS training program	5000 incorporated into the total of 14500 provided under indicator 3.1 for skills programs above	No budget implication. Leverage the savings from Lifelong learning budget and move to online learning

PART C: MEASURING OUR PERFORMANCE

FASSET followed a structured approach in developing the present strategy and annual performance plan. This process is highlighted in the image below:

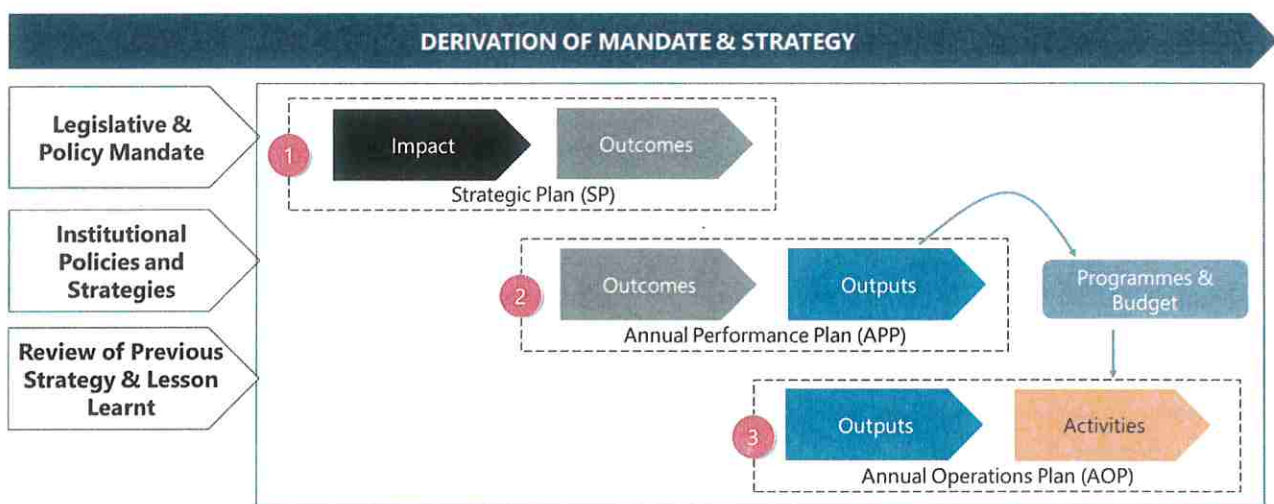


Figure 13. Strategic Planning Process Followed

The legislative and policy mandates of FASSET were examined, together with the identification and review of institutional policies and strategies, as well as a review of previous strategies and lessons learnt. Applying the new DPME framework, these served as inputs into deriving the new impacts, outcomes, outputs and activities linked to existing programmes of the organisation.

FASSET exists within a complex environment, with a legislative and policy mandate to adhere to, together with institutional policies and strategies to incorporate. FASSET has identified the following MTSF priorities which it incorporates into the strategic plan.

PRIORITIES	OUTCOMES
Priority 1: Economic Transformation and Job Creation	<ul style="list-style-type: none"> • Create more decent jobs • Inclusive economic growth • Re-industrialisation of the economy and emergence of globally competitive sectors • Increased access to and uptake of ICT • Increased ownership and participation by historical disadvantaged individuals <ul style="list-style-type: none"> • Competitive and accessible markets through reduced share of dominant firms in priority sectors • A macroeconomic framework that supports growth, employment and inclusion • Reduced illicit activity and improved tax collection
Priority 2: Education, Skills and Health	<ul style="list-style-type: none"> • Improved education, training and innovation • Universal access to good quality health care for all South Africans achieved <ul style="list-style-type: none"> • A long and healthy life for all South Africans
Priority 6: A Capable, Ethical and Developmental State	<ul style="list-style-type: none"> • Functional and integrated government • Honest and capable state with professional and meritocratic public servants • Professional and ethical the public service • Improved governance and intergovernmental and engagement with citizens <ul style="list-style-type: none"> • Developmental state and compact with citizens, responsiveness, public trust • Strengthen relations and efficiency in government

Figure 14. MTSF Priorities

The impacts identified incorporate the recommendations from the SSP.

Table 4: SSP Recommendations and Linked Impacts

SSP Recommendation	Linked Impact
Increasing the flow of new finance and accountancy entrants into employment	Facilitating the timeous and relevant upskilling of the FASSET sector
Developing and growing the skills required in the sector	Facilitating the timeous and relevant upskilling of the FASSET sector
Supporting transformation of the Finance and Accounting Services Sector	Facilitating the timeous and relevant upskilling of the FASSET sector
Increasing responsiveness of skills planning to change drivers	Facilitating the timeous and relevant upskilling of the FASSET sector

5. INSTITUTIONAL PROGRAMME PERFORMANCE INFORMATION

The following sections aligns Outcomes, Outputs, Performance Indicators and Targets to the current programme structures of FASSET. The format of the following sections will be as follows: (a) Overview of the programme, (b) Outcomes, Outputs, Performance Indicators and Targets, and (c) Indicators, Annual and Quarterly Targets.

5.1 Programme 1: Administration

Programme 1:	Administration
Purpose:	The purpose of this programme is to enable effective and efficient capabilities for core and supporting functions. These capabilities include governance, leadership, organisational, process and system components. Supporting functions include Finance, Operations, Human Resources, Information Technology, Communications and Supply Chain Management. This programme also aims to establish and maintain enabling, integrated core and supporting systems, as well as ensure a capacitated, capable workforce, empowered by an enabling culture.
Sub-Programmes	<ol style="list-style-type: none"> 1. Corporate Services 2. Finance and Supply Chain Management 3. Governance (Audit and Risk) 4. Human Resources 5. Information Technology 6. Operations 7. Marketing and Communications

5.1.1 Outcomes, Outputs, Performance Indicators and Targets

Outcome	Outputs	Output Indicator	ANNUAL TARGETS						
			Audited/ Actual Performance			Estimated Performance		MTEF Period	
			2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
Efficient and effective organisational support system with an enabling culture	1. Implementation of stakeholder strategy	1.1. Percentage of stakeholder strategy Implemented	N/A	N/A	N/A	N/A	30%	30%	40%
	2. Joint processes with other SETAs facilitated	1.2. Number of programmes facilitated annually	N/A	N/A	N/A	1	1	0	0
	3. Internal skills development Strategy developed and implemented	1.3. Percentage of internal skills strategy implemented on an annual basis	N/A	N/A	N/A	80%	80%	80%	80%
	4. Improved business processes	1.4. Percentage of business processes identified that have been reviewed annually	N/A	N/A	N/A	60%	65%	70%	75%
	5. Improved organisational culture	1.5. Percentage improvement of organisational climate on an annual basis	N/A	N/A	N/A	60%	65%	70%	75%
	6. Policies reviewed	1.6. Percentage of policies reviewed annually	N/A	N/A	27	100%	100%	100%	100%

Outcome		Outputs	Output Indicator	ANNUAL TARGETS						
				Audited/ Actual Performance	Estimated Performance			MTEF Period		
				2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
		7. Unqualified audit outcome obtained	1.7. An unqualified audit outcome obtained annually	N/A	N/A	N/A	1	An unqualified audit outcome	An unqualified audit outcome	An unqualified audit outcome
		8. Management reports submitted to DHET	1.8. Number of quarterly management reports submitted to DHET annually	N/A	4	4	4	4	4	4
		9. Reports to National Treasury submitted	1.9. Number of quarterly reports submitted to National Treasury (Exempted Micro Enterprises reports) annually	N/A	4	4	4	4	4	4
		10. Implemented operationalisation strategy	1.10. Percentage of operationalisation Strategy implemented on annual basis	N/A	N/A	N/A	20%	30%	40%	50%

5.1.2 Indicators, Annual and Quarterly Targets

Output Indicator	Annual Target	Q1	Q2	Q3	Q4
1.1 Percentage of stakeholder strategy Implemented	30%	0	0	0	30%
1.2 Number of programmes facilitated annually	1	0	0	1	0
1.3 Percentage of internal skills strategy implemented on an annual basis	80%	20%	20%	20%	20%
1.4 Percentage of business processes identified that have been reviewed annually	65%	10%	10%	25%	20%
1.5 Percentage improvement of organisational climate on an annual basis	65%	0	65%	0	0
1.6 Percentage of policies reviewed annually	100%	25%	25%	25%	25%
1.7 An unqualified audit outcome obtained annually	An unqualified audit outcome	0	An unqualified audit outcome	0	0
1.8 Number of quarterly management reports submitted to DHET annually	4	1	1	1	1
1.9 Number of quarterly reports submitted to National Treasury (Exempted Micro Enterprises reports) annually	4	1	1	1	1
1.10 Percentage of operationalisation strategy implemented on an annual basis	30%	0	0	0	30%

5.2 Programme 2: Skills Planning

Programme 2:	Skills Planning		
Purpose:	The purpose of this programme is to establish an effective mechanism for skills planning and research. It is responsible for researching skills needs within the sector and developing the SSP that guides skills development priorities for the finance and accounting sector, as well as informing the SETA's SP and APP.		
Sub-Programmes	<ol style="list-style-type: none"> 1. Research (Chairs) 2. Sector Skills Plan 3. WSPs and ATRs 		

5.2.1 Outcomes, Outputs, Performance Indicators and Targets

Outcome	Outputs	Output Indicator	ANNUAL TARGETS						
			Audited/ Actual Performance	Estimated Performance		MTEF Period			
			2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
Appropriate skills intervention determined as informed by research	<ol style="list-style-type: none"> 1. Detailed SSP which identifies skills requirements and adapts accordingly produced 2. Report on TVET curriculum alignment to Finance and 	<ol style="list-style-type: none"> 2.1. Number of Sector Skills Plan developed and submitted 2.2. Number of research reports produced on 	N/A	N/A	1	1	1	1	1

Outcome	Outputs	Output Indicator	ANNUAL TARGETS						
			Audited/ Actual Performance	Estimated Performance	MTEF Period				
			2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
	Accounting Services sector skills needs.	TVET curriculum development annually							
	3. FASSET Sector Trends report produced	2.3. Number of FASSET Sector trends reports produced annually	N/A	N/A	1	1	1	1	1
	4. Training Benchmarks report produced	2.4. Number of SETA Benchmarking reports produced annually	N/A	N/A	1	1	1	1	1
	5. FASSET Project Beneficiary Tracer Study report produced	2.5. Number of research reports on FASSET-funded Project Beneficiaries produced annually	N/A	N/A	1	1	1	1	1
	6. Transformation Research report produced	2.6. Number of research reports on Transformation in the FASSET	N/A	N/A	1	1	1	1	1

Outcome	Outputs	Output Indicator	ANNUAL TARGETS						
			Audited/ Actual Performance			Estimated Performance		MTEF Period	
			2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
	7. Research reports on Ethics and Integrity in Finance and Accounting sector produced	2.7. Number of Research reports on Ethics and Integrity in the Finance and Accounting sector produced annually	N/A	N/A	1	1	1	0	0
	8. Monitoring & Evaluation Impact Report produced	2.8. Number of updates per annum to the FASSET Monitoring and Evaluation Report based on research conducted	N/A	N/A	1	1	1	1	1
	9. Investments in critical areas for thought leadership made	2.9. Number of circles of influence forums hosted by FASSET annually	N/A	N/A	3	3	3	3	3

Outcome	Outputs	Output Indicator	ANNUAL TARGETS						
			Audited/ Actual Performance	Estimated Performance	MTEF Period				
			2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
	10. Approved WSP and ATR for large firms	2.10. Number of large firms WSP/TR approved, and Mandatory Grant paid annually	71	68	65	65	65	65	65
	11. Approved WSP and ATR for medium firms	2.11. Number of medium firms WSP/TR approved, and Mandatory Grant paid annually	113	118	100	100	100	100	100
	12. Approved WSP and ATR for small firms	2.12. Number of small firms WSP/TR approved, and Mandatory Grant paid annually	637	732	600	600	600	600	600
	13. Approved WSP and ATR for government departments	2.13. Number of government department WSP/TR	N/A	6	5	5	5	5	5

Outcome	Outputs	Output Indicator	ANNUAL TARGETS						
			Audited/ Actual Performance		Estimated Performance		MTEF Period		
			2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
		approved annually							
	14. Enterprise Development Strategy	2.14. Research Enterprise Development Requirements	N/A	N/A	N/A	N/A	1	0	0

5.2.2 Indicators, Annual and Quarterly Targets

Output Indicator	Annual Target	ANNUAL TARGETS			
		Q1	Q2	Q3	Q4
2.1 Number of Sector Skills Plan developed and submitted	1	0	1	0	0
2.2 Number of research reports produced on TVET curriculum development annually	1	0	0	1	0
2.3 Number of FASSET Sector trends reports produced annually	1	0	0	1	0
2.4 Number of SETA Benchmarking reports produced annually	1	0	0	0	1
2.5 Number of research reports on FASSET-funded Project Beneficiaries produced annually	1	0	0	1	0
2.6 Number of research reports on Transformation in the FASSET sector produced annually	1	0	0	1	0
2.7 Number of research reports on Ethics and Integrity in the Finance and Accounting sector	1	0	0	1	0
2.8 Number of updates per annum to the FASSET Monitoring and Evaluation Report based on research conducted	1	0	0	0	1

Output Indicator	Annual Target	Q1	Q2	Q3	Q4
2.9 Number of circles of influence forums hosted by FASSET annually	3	0	1	1	1
2.10 Number of large firms WSP/ATR approved, and Mandatory Grant paid annually	65	0	50	10	5
2.11 Number of medium firms WSP/ATR approved, and Mandatory Grant paid annually	100	0	75	15	10
2.12 Number of small firms WSP/ATR approved, and Mandatory Grant paid annually	600	0	200	250	150
2.13 Number of government department WSP/ATR approved annually	5	0	2	2	1
2.14 Research Enterprise Development Requirements	1	1	0	0	0

5.3 Programme 3: Learning Programmes and Projects

Programme 3:	Learning Programmes and Projects
Purpose:	<p>This programme is one in which the SETA invests the bulk of its resources and energy, and is most aligned to the goals, objectives and performance indicators of NSDP as well as the SETA’s vision and mission, as articulated in the SETA’s SP.</p> <p>The learning programmes and projects programme is focused on enabling and enhancing skills development in and for the finance and accounting sector in partnership with relevant stakeholders. It also aims to promote the finance and accounting sector as a preferred career choice for new entrants into the labour market. Through targeted funding of skills interventions, the SETA expects to transform the finance and accounting profession and sector. This programme needs to ensure that delivery of skills interventions meets with compliance requirements. Ultimately this programme is expected to deliver the requisite value and impact through the SETA’s funded interventions.</p>

Sub-Programmes	
	<ol style="list-style-type: none"> 1. Implementation of Programmes as per NSDP Outcomes 2. Special Projects 3. Monitoring, Evaluation and Reporting 4. Career and Vocational Guidance 5. Project Admin

5.3.1 Outcomes, Outputs, Performance Indicators and Targets

Outcome	Outputs	Output Indicator	ANNUAL TARGETS					MTEF Period	
			Audited/ Actual Performance	Estimated Performance					
			2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
Injection of relevant critical skills and reducing skills shortages	1. High number of learners attending relevant Lifelong Learning (LL) /Learner Professional Development (LPD) programmes provided	3.1. Number of employed learners who attend Lifelong Learning Events and Learner Professional Development events annually	7 755	30 596	24500	14500	24500	25500	25500
		3.2. Number of Life Long Events attended by Trade Unions	N/A	N/A	N/A	4	4	4	4
	2. High number of learners attended FASSET programmes	3.3. Number of unemployed	3 950	3 390	3 620	2810	3 620	3 620	3620

Outcome	Outputs	Output Indicator	ANNUAL TARGETS						
			Audited/ Actual Performance	Estimated Performance	MTEF Period				
			2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
	(FASSET bursary scheme, TVET WBE, Professional Body Designation etc.)	learners processed for registration on learnerships annually							
		3.4. Number of unemployed learners processed for registration on learnership and approved for funding via learner employment grant (LEG) annually	1 138	2 008	1 216	1 003	1 216	1 216	1 216
		3.5. Number of unemployed learners processed for registration on learnership and approved for Public Sector Grant annually	N/A	20	60	10	60	60	60

Outcome	Outputs	Output Indicator	ANNUAL TARGETS						
			Audited/ Actual Performance	Estimated Performance	MTEF Period				
			2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
		3.6. Number of unemployed learners entering an employer bursary programme and approved for funding annually	265	683	400	360	300	400	400
		3.7. Number of unemployed learners awarded a bursary via the FASSET Bursary Scheme annually	673	872	639	639	639	639	639
		3.8. Number of unemployed learners entering an internship and approved for funding via Non-pivotal Learner Employment grant annually	98	384	450	300	450	450	450
		3.9. Number of unemployed matriculants	N/A	N/A	200	150	200	200	200

Outcome	Outputs	ANNUAL TARGETS										
		Output Indicator	Audited/ Actual Performance	Estimated Performance	MTEF Period	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
		entering a placement programme annually										
		3.10.Number of unemployed learners who enter an academic skills programme for progression at University annually	1 455	1 433	1 500	2 500	2 500	2 500	2 500	2 500	2 500	2 500
		3.11.Number of unemployed learners who enter a PIVOTAL professional body programme annually	104	221	365	365	365	365	365	365	365	365
		3.12.Number of unemployed learners who enter a non-PIVOTAL professional body	700	2	330	330	330	330	330	330	330	330

Outcome	Outputs	Output Indicator	ANNUAL TARGETS						
			Audited/ Actual Performance			Estimated Performance	MTEF Period		
			2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
		programme annually							
		3.13.Number of unemployed learners entering a skills programme offered at a Community Education and Training College annually	N/A	N/A	20	100	100	100	100
		3.14.Number of unemployed learners processed for completion on learnerships annually	2 722	2 918	2 400	1450	2 450	2 450	2450
		3.15.Number of unemployed learners who completed an academic year or qualification via the FASSET	334	745	438	438	438	438	438

Outcome	Outputs	ANNUAL TARGETS						
		Output Indicator	Audited/ Actual Performance	Estimated Performance	MTEF Period			
		2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
	Bursary Scheme annually							
	3.16.Number of unemployed learners who complete an academic support skills programme for progression at University annually	730	1 338	1 281	1750	1281	1281	1281
	3.17.Number of unemployed learners who complete a PIVOTAL professional body programme annually	0	0	231	231	231	231	231
	3.18.Number of unemployed learners who complete a non-PIVOTAL professional body	409	0	175	175	175	175	175

Outcome	Outputs	Output Indicator	ANNUAL TARGETS					MTEF Period	
			Audited/ Actual Performance	Estimated Performance	MTEF Period				
			2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
		programme annually							
		3.19.Number of employed learners processed for registration on learnerships annually	257	465	290	155	310	310	310
		3.20.Number of employed learners entering a bursary via the NLRG annually	0	353	400	400	400	400	400
		3.21.Number of employed learners processed for completion of learnerships annually	159	175	190	90	190	190	190
		3.22.Number of TVET students who enter a National Diploma internship annually	453	312	480	240	480	480	480

Outcome	Outputs	ANNUAL TARGETS						
		Output Indicator	Audited/ Actual Performance	Estimated Performance	MTEF Period			
		2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
	3.23. Number of TVET students who complete a National Diploma internship annually	308	276	300	150	300	300	300
	3.24. Number of unemployed learners entering an internship and approved for funding via Public Sector Non-PIVOTAL Grant annually	N/A	N/A	N/A	N/A	10	10	10
	3.25. Number of unemployed university graduates entering placement at a FASSET employer annually	N/A	N/A	500	300	300	300	300
	3.26. Number of NLPs supported through	181	52	150	150	150	150	150

Outcome	Outputs	Output Indicator	ANNUAL TARGETS						
			Audited/ Actual Performance	Estimated Performance			MTEF Period		
			2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
		Discretionary Funding annually							
		3.27. Number of small businesses supported through discretionary funding annually	400592	193	550	550	550	550	550
		3.28. Number of partnership agreements signed between FASSET and a public Higher Education Institution annually	N/A	12	8	8	8	8	8
		3.29. Number of partnership agreements signed between FASSET and a public TVET College annually	N/A	N/A	15	2	5	5	5
		3.30. Number of partnership	16	20	20	20	20	20	20

Outcome	Outputs	ANNUAL TARGETS						
		Output Indicator	Audited/ Actual Performance	Estimated Performance	MTEF Period			
		2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
		agreements signed between FASSET and an employer for placement of TVET learners annually						
		3.31.Number of career guidance events supported annually	N/A	46	260	260	260	260
		3.32.Number of unemployed learners from HETs enrolled for WIL programmes	N/A	N/A	N/A	20	20	20
	3. Unemployed learners enrolled for WIL programmes							
		3.33.Number of unemployed learners from HETs completed WIL programmes	N/A	N/A	N/A	5	5	5
	4. Unemployed learners completed WIL programmes							
		3.34.Number of learners enrolled on AET programmes annually	N/A	N/A	N/A	50	50	50
	5. Learners enrolled for AET programmes							

Outcome	Outputs	Output Indicator	ANNUAL TARGETS						
			Audited/ Actual Performance	Estimated Performance	MTEF Period				
			2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
	6. Learners completed AET programmes	3.35. Number of learners completed AET programmes annually	N/A	N/A	N/A	35	35	35	35
	7. Partnership established with CET	3.36. Number of CET partnerships established	N/A	N/A	N/A	1	1	1	1
	8. Bursaries awarded to TVET lectures	3.37. Number of TVET colleges lecturers awarded a bursary	N/A	N/A	N/A	10	30	30	30
	9. English, Math or Accounting programmes offered to learners	3.38. Number of unemployed learners upskilled (Grade 8-12) in Maths, Accounting or English	N/A	TBD	N/A	600	600	600	600
	10. Targets of injecting supply of designated groups as per DHET and Sector needs met	3.39. Number of Black females entering senior management development programmes (EDP)	N/A	N/A	N/A	10	10	10	10

Outcome	Outputs	Output Indicator	ANNUAL TARGETS						
			Audited/ Actual Performance	Estimated Performance	MTEF Period				
			2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
11. High number of learners and small business attend/ benefit FASSET programmes (FASSET bursary scheme, TVET WBE, Professional Body Designation etc.)	3.40. Number of unemployed learners entering a bursary programme (continuing)	N/A	N/A	N/A	N/A	433	433	433	433
	3.41. Number of unemployed learners entering a financial literacy programme	N/A	N/A	N/A	N/A	N/A	1200	1200	1200
	3.42. Number of TVET colleges learners awarded bursaries	N/A	N/A	N/A	N/A	N/A	100	100	100
	3.43. Number of unemployed learners upskilled (Grade 8-12) in Maths Accounting or English (continuing)	N/A	N/A	N/A	N/A	N/A	420	420	420

5.3.2 Indicators, Annual and Quarterly Targets

Output Indicator	Annual Target	Q1	Q2	Q3	Q4
3.1. Number of employed learners who attend Lifelong Learning Events and Learner Professional Development events annually	24500	6000	6000	2000	10500
3.2. Number of Life Long Events attended by Trade Unions	4	1	1	1	1
3.3. Number of unemployed learners processed for registration on learnerships annually	3620	1300	700	350	1270
3.4. Number of unemployed learners processed for registration on learnership and approved for funding via learner employment grant (LEG) annually	1216	0	0	608	608
3.5. Number of unemployed learners processed for registration on learnership and approved for Public Sector Grant annually	60	0	0	60	0
3.6. Number of unemployed learners entering an employer bursary programme and approved for funding annually	300	0	0	0	300
3.7. Number of unemployed learners awarded a bursary via the FASSET Bursary Scheme annually	639	0	0	0	639
3.8. Number of unemployed learners entering an internship and approved for funding via Non-pivotal Learner Employment grant annually	450	0	0	0	450
3.9. Number of unemployed matriculants entering a placement programme annually	200	0	0	100	100
3.10. Number of unemployed learners who enter an academic skills programme for progression at University annually	2500	0	833	833	834
3.11. Number of unemployed learners who enter a PIVOTAL professional body programme annually	365	0	0	125	240

Output Indicator	Annual Target			
	Q1	Q2	Q3	Q4
3.12. Number of unemployed learners who enter a non-PIVOTAL professional body programme annually	330	0	130	200
3.13. Number of unemployed learners entering a skills programme offered at a Community Education and Training College annually	100	0	0	100
3.14. Number of unemployed learners processed for completion on learnerships annually	2450	120	120	2090
3.15. Number of unemployed learners who completed an academic year or qualification via the FASSET Bursary Scheme annually	438	0	200	238
3.16. Number of unemployed learners who complete an academic support skills programme for progression at University annually	1281	181	300	500
3.17. Number of unemployed learners who complete a PIVOTAL professional body programme annually	231	0	0	231
3.18. Number of unemployed learners who complete a non-PIVOTAL professional body programme annually	175	0	0	175
3.19. Number of employed learners processed for registration on learnerships annually	310	30	30	220
3.20. Number of employed learners entering a bursary via the NLRG annually	400	0	100	150
3.21. Number of employed learners processed for completion of learnerships annually	190	30	30	100
3.22. Number of TVET students who enter a National Diploma internship annually	480	0	100	200
3.23. Number of TVET students who complete a National Diploma internship annually	300	0	150	150

Output Indicator	Annual Target	Q1	Q2	Q3	Q4
3.24. Number of unemployed learners entering an internship and approved for funding via Public Sector Non-PIVOTAL Grant annually	10	0	0	10	0
3.25. Number of unemployed university graduates entering placement at a FASSET employer annually	300	0	0	100	200
3.26. Number of NLPs supported through Discretionary Funding annually	150	0	0	75	75
3.27. Number of small businesses supported through discretionary funding annually	550	0	150	150	250
3.28. Number of partnership agreements signed between FASSET and a public Higher Education Institution annually	8	0	0	3	5
3.29. Number of partnership agreements signed between FASSET and a public TVET College annually	5	0	0	0	5
3.30. Number of partnership agreements signed between FASSET and an employer for placement of TVET learners annually	20	0	0	5	15
3.31. Number of career guidance events supported annually	260	60	60	80	60
3.32. Number of unemployed learners from HETS enrolled for WIL programme	20	0	0	0	20
3.33. Number of unemployed learners from HET completed WIL programme	5	0	0	0	5
3.34. Number of learners enrolled on AET programme annually	50	0	0	50	0
3.35. Number of learners completed AET programme annually	35	0	0	15	20
3.36. Number of CET partnership established	1	0	0	0	1
3.37. Number of TVET College lecturers awarded a bursary	30	0	0	0	30
3.38. Number of unemployed learners upskilled (Grade 8-12) in Maths, Accounting or English	600	200	200	200	0

Output Indicator	Annual Target	Q1	Q2	Q3	Q4
3.39. Number of Black females entering senior management development programme (EDP)	10	0	0	0	10
3.40. Number of unemployed learners entering a bursary programme (continuing)	433	0	0	0	433
3.41. Number of unemployed learners entering a financial literacy programme	1200	200	350	350	300
3.42. Number of TVET colleges learners awarded bursaries	100	0	0	25	75
3.43. Number of unemployed learners upskilled (Grade 8-12) in Maths, Accounting or English (continuing)	420	0	0	100	320

5.4 Programme 4: Quality Assurance

Programme 4:	Quality Assurance
Purpose:	This programme is focused on supporting the professional organisations to align their qualifications to the new dispensation (as introduced through QCTO) while ensuring quality. The support role assumed by the SETA in this regard acknowledges the key role played by professional organisations in the development and implementation of qualifications for the finance and accounting sector
Sub-Programmes	<ol style="list-style-type: none"> 1. Learning Programmes 2. Certification

5.4.1 Outcomes, Outputs, Performance Indicators and Targets

Outcome	Outputs	Output Indicator	ANNUAL TARGETS										
			Audited/ Actual Performance			Estimated Performance			MTEF Period				
			2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24				
Improved quality assurance system for the sector learning programmes	1. Quality assured sector aligned learning programmes	4.1. Number of discretionary funded learning programmes monitoring reports produced annually	N/A	4	4	4	4	4	4	4	4		
		4.2. Number of qualifications and learnership certification reports produced annually	N/A	4	4	4	4	4	4	4	4		

5.4.2 Indicators, Annual and Quarterly Targets

Output Indicator	Annual Target	Q1	Q2	Q3	Q4
Number of discretionary funded learning programmes monitoring reports produced annually	4	1	1	1	1

Output Indicator	Annual Target	Q1	Q2	Q3	Q4
Number of qualifications and learnership certification reports produced annually	4	1	1	1	1



6. EXPLANATION OF PLANNED PERFORMANCE OVER THE MEDIUM-TERM PERIOD

Programme 1

Sound administration and governance are critical to the effective functioning of a SETA and FASSET places great emphasis on this component of its operations. We adhere and conform to the Public Finance Management Act and Treasury Regulations, King IV Principles, the Skills Development Act, Skills Development Levies Act mandate, the FASSET Constitution and Code of Ethics, Board and sub- committee charters, approved Delegation of Authority Framework, and strategic and operational policies. It is also to achieve:(i) management for planning, budgeting, and performance in accordance with Department of Planning, Monitoring and Evaluation (DPME), AGSA and National Treasury Framework of legislation, regulations and guidelines; (ii) management of financial controls and grants disbursements in accordance with the PFMA, National Treasury Regulations, AGSA and Grant Regulations;(iii) operational management systems for implementing incentives, programmes and projects in accordance with internal and external audit requirements and standard operating procedures; (iv) management systems for human, ICT and facilities infrastructure resources; (v) management systems for governance and management of data, records and knowledge assets of the SETA; (vi) management systems for communication, marketing and information dissemination in accordance with relevant legislation. The overall intended results must support the FASSET outcome of "Efficient and effective organisational support system with an enabling culture"

The achievement of this programme by FASSET will be demonstrated in the governance structures functioning in accordance with best practice governance processes, the office of the CEO, and, the functional operations of the Chief Financial Officer, Chief Operations Office, Corporate Service and Research Directorate working seamlessly together to ensure the functioning of governance structure by ensuring best practice management for the execution and operationalization of the board strategy.

Programme 2: Skills planning

The NSDP places a central emphasis on the need for the research which happens at the SETA to be robust and allow for improved forecasting and planning. SETAS must create credible institutional mechanisms for skills planning, applied research and innovation projects. FASSET seeks to ensure that it implements a research model and process that will facilitate the responsiveness of the SETA to national, regional, local and sectorial needs. Research and innovation should address priorities such as structural transformation, curriculum development, supporting the growth and development of the public PSET system, occupations in high demand and support of the social economy. This programme is therefore key in supporting the research outcomes;

(i) Appropriate skills for productivity in the FAS sector as determined by research priorities. (ii) PSET education, training and skills development public and private institutions responsive to the changing occupations and skills demand required for the FAS sector in the age of automation and artificial intelligence (iii) Skills for transformed financial and accounting services sector to support EE demographics transformation, changing business models and the transformation for the diversification of ownership, control and management and (iv), a skilled, agile and flexible current and future workforce for emerging and future occupations and employment opportunities within the sector.



This programme is also about the implementation of applied research and innovation projects. These are projects that are about testing and piloting innovations and new ideas, with the intention of taking such projects to scale if successful. Innovative approaches are critical in responding to changes in education, training and learning as well as the world of work.

Some of the outputs of this programme include: research projects conducted, the SSP, research papers and workshops sharing the research findings ensuring the SETA facilitates its role on being a thought leader.

Programme 3: Programmes and Projects

The learning programmes and projects programme is focused on enabling and enhancing skills development in and for the finance and accounting sector in partnership with relevant stakeholders. It also aims to promote the finance and accounting sector as a preferred career choice for new entrants into the labour market. Through targeted funding of skills interventions, the SETA expects to transform the finance and accounting profession and sector. This programme needs to ensure that delivery of skills interventions meets with compliance requirements

This core FASSET programme is key in achieving our focus on ensuring (i) new entrants are skilled to take up positions with the FASSET sector, as well as (ii) ensuring current workers are kept abreast of the latest development and trends through continuous professional development programmes.

This programme also develops the abilities of workers through further training interventions and ensures there are new leaders able to take up positions available in the sector.

This programme entrenches the FASSET focus on transformation with the beneficiaries of FASSET programmes comprising a minimum of 85% Black African, 54% female and 4% disabled.

Through partnerships with public universities, Universities of Technology and TVET and Community Education and Training Colleges, FASSET ensures opportunities are created for learning within the FAS sector through bursaries and education grants. By also partnering with employers, professional bodies and associations work experience opportunities such as learnerships, internships, work placements. In response to the challenge of basic education, FASSET will also be implementing English, Maths and Accounting programmes for high school learners and teachers. This seeks to create learners better able to take up higher education learning opportunities in the FAS sector. Career guidance programmes are essential to properly guiding scholars and exposing them to the FAS sector.

Skills programmes for entrepreneurs is a focus area and FASSET will implement this as a key small business growth and development initiative.

FASSET will ensure the applicable policies eg. The Grants Policy allows the SETA to offer a range of programmes that enable optimal participation from our various stakeholders and partners. It is through our different types of programmes and aligned incentives that FASSET will be able to reach its targets for this programme.

Programme 4

FASSET will in partnership with the professional bodies in the sector, ensure that learning programmes which are funded, are constantly updated, to reflect the latest knowledge requirements for the professions we serve. We will also ensure that these programmes are offered to learners in a constantly improving quality framework. The quality improvement of institution and providers is essential in ensuring that the PSET system is responsive

to the changing occupations and skills requirements for the FASSET sector. Ensuring the achievement of quality assurance outputs will allow FASSET to ensure excellent in the learning programmes offered by the Sector.

7. PROGRAMME RESOURCE CONSIDERATIONS

The main source of revenue for the upcoming year continues to be the SDL as a key input to FASSET as a public entity, paid by employers (equivalent to 1% of payroll) in accordance with the SDLA.

As a SETA, we are allocated 80% of the levies of employers that are registered with FASSET (in line with the Standard Industrial Classification (SIC) codes that are demarcated to FASSET). An additional 30% of levies is received from Government Departments falling within the FASSET sector in line with a directive from the Department of Public Service and Administration (DPSA) that 30% of the 1% payroll of Government Departments should be allocated to SETAs for skills development, which is split between FASSET (25.5%) and the Public Service Sector SETA (PSETA) (4.5%). It should be noted that in both 2019/20 and 2020/2021, SARS did not pay their portion due to an indicated financial challenge and this may continue to be the case going forward. The budget for 2021/2022 takes this into account.

The funding allocation for the financial year has been finalised, taking into account the dynamics in our operating environment, strategic direction and decisions adopted, are as follows:

- A maximum 20% of SDL is paid out in terms of the legislated Mandatory Grant.
- A maximum of 10.5% of the SDL is to be used for SETA administration costs.
 - 10% is used to run FASSET.
 - 0.5% will be allocated to the Quality Council for Trades and Occupations (QCTO).
 - We ensure that we always remain within the administration budget limit.
 - Savings and surplus SDL received is transferred to the discretionary fund as per the legislation.
 - Savings and surplus funds are used for strategic programmes and projects at the Board's discretion.
- Unclaimed Mandatory Grants will be transferred to the discretionary fund for use on discretionary projects and programmes, as per the legislation.
- A minimum of 80% of the monies collected as discretionary funds must be used for PIVOTAL programmes, as per the requirements of the legislation.
- A maximum of 20% of the monies collected as discretionary funds may be used for non-PIVOTAL programmes, as per the requirements of the legislation.
- Any savings or surplus money is transferred to the discretionary fund pool and these funds are then used for strategic projects at the Board's discretion.

The funding allocation for the 2021/22 financial year has been approved by the FASSET Board as depicted in the Table below.

Table 5: Budget Allocation for programme and subprogrammes

Programme	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
	Audited outcomes	Audited outcomes	Audited outcomes	Budget estimate	Budget estimate	Budget estimate	Budget estimate
	R'000	R'000	R'000	R'000	R'000	R'000	R'000
Programme 1: Administration	52 494	57 697	62 035	74 498	73 312	75 888	78 555
Programme 2: Skills Planning	74 400	83 638	82 219	53 090	87 902	90 979	94 163

(Mandatory Grant)							
Programme 3 (Learning Programmes and Projects include 7.5% Project Admin)	195093	416 159	487 296	469 984	442 860	457 445	472 542
Programme 4: Quality Assurance (QCTO)	0	3 462	3 854	4135	3 845	3 985	4 128
	321 987	560 956	635 404	601 707	607 919	628 298	649 389

Table 6: Budget Allocation for programme 1

Programme	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
	R'000	R'000	R'000	R'000	R'000	R'000	R'000
Administration	52 504	57 697	62 035	74 498	73 312	75 888	78 555
Current payment	52 504	57 697	62 035	74 498	73 312	75 888	78 555
Compensation of employees	18 154	25 270	28 569	32 078	37603	39 671	41 853
Goods and services:	34 350	32 427	33 466	42 420	35 709	36 217	36 702
Agency and support/outsourced services	15 536	11 614	7 556	13 906	8 236	8 623	8 723
Audit costs		4 472	4 885	3 950	3 973	4 035	4 257
Bank charges		76	94	158	166	175	195
Board costs		2 554	2 722	3 700	4 195	4 353	4 372
Communication	760	924	3 761	3 184	3 250	3 135	2 868
Computer services							
Consultants			-	992	750	555	500
Contractors							
Inventory							
Lease payments	1 830	3 056	3 043	3792	3 875	4 217	4 407
Legal fees		2 705	2 062	720	750	700	650
Repairs and maintenance	20	1	1	450	264	278	288
Research and development	844	1425	2 775	1647	1673	1793	1893
Training and staff development	414	401	631	852	899	948	1 048



November 2019

Travel and subsistence	79	107	479	132	276	292	299
Other	14 867	5 092	5 457	8937	7 402	7 113	7 202

**Table 7: Budget Allocation for programme 2**

Programme	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
	R'000	R'000	R'000	R'000	R'000	R'000	R'000
Skill Planning	74 400	83 638	82 219	53 090	87 902	90 979	94 163
Employer Grant (SETAs only)	74 400	83 638	82 219	53 090	87 902	90 979	94 163
Private enterprises	74 400	83 638	82 219	53 090	87 902	90 979	94 163

Table 8: Budget Allocation for programme 3

Programme	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
	R'000	R'000	R'000	R'000	R'000	R'000	R'000
Learning Programmes and Projects	195 083	416 159	487 296	469 984	442 860	457 445	472 542
Current payments	0	0	11 060	27 870	28 591	28 598	29 342
Compensation of employees	0	0	5 558	13 075	13 794	14 553	15 353
Salaries and wages			5 558	13 075	13 794	14 553	15 353
Social contributions			0	0	0	0	0
Goods and services			5 502	14 795	14 797	14 045	13 989
Agency and support/outourced services			5 502	7 738	7 351	6 190	5 881
Research and development			0	1 530	1 614	1 702	1 617
Travel and subsistence			0	528	557	587	619
Other			0	4 999	5 275	5 566	5 873



Transfers and subsidies	195 083	416 159	476 236	442 114	414 269	428 847	443 200
Discretionary Grant	195 083	416 159	476 236	442 114	414 269	428 847	443 200
Other government units			0	78 878	74 934	71 187	67 628
National government				31 000	29 450	27 978	26 579
Departmental agencies and accounts				30 000	28 500	27 075	25 721
Provinces				17 878	16 984	16 135	15 328
Public corporations and private enterprises (subsidiaries and other transfers)	195 083	416 159	476 236	363 236	339 335	357 660	375 572
Public corporations							
Private enterprises	195 083	416 159	476 236	363 236	339 335	357 660	375 572

Table 9: Budget Allocation for programme 4

Programme	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
	R'000	R'000	R'000	R'000	R'000	R'000	R'000
Quality Assurance	0	3 462	3 854	4 135	3 845	3 985	4 128
Current payments	0	11	152	229	242	256	269
Goods and services		11	152	229	242	256	269
<i>Other</i>		11	152	229	242	256	269
Transfers and subsidies	0	3 451	3 702	3 906	3 603	3 729	3 859
Discretionary Grant (SETAs only)	0	3 451	3 702	3 906	3 603	3 729	3 859



Departmental agencies and accounts

3451	3 702	3 906	3 603	3 729	3 859
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Estimate National Expenditure Framework

The 2020/2021 budget and MTEF expenditure estimates are presented in the table below together with the administration budget and forecast for 2021/2022 and over the MTEF period

	%	2017/18		2018/19		2019/20		2020/21		2021/22		2022/23		2023/24	
		Actual	R'000	Actual	R'000	Actual	R'000	Budget	R'000	Budget	R'000	Budget	R'000	Budget	R'000
Revenue															
Total Levies collected from employers	100	642 254	659 854	684 139	440 661	720 511	745 729	771 830							
Levies Revenue (received from DHET)	80	513 803	527 883	547 311	352 529	576 409	596 583	617 464							
Administration	10,50	66 212	69 285	71 363	46 270	75 653	78 301	81 042							
QCTO Income (0,5)		3 211	3 299	3 481	2 203	3 603	3 729	3 859							
Admin Income (10%)		63 001	65 986	67 882	44 066	72 050	74 572	77 182							
Mandatory	20	125 000	131 971	134 507	88 132	144 102	149 146	154 366							
Discretionary grants	49,5	322 591	326 628	341 441	218 127	356 654	369 137	382 056							
Approve Retained Surplus															
Retained Surplus				0											
Government Levies Received		21 507	21 309	5 195	2 732	4 510	4 713	4 925							



Admin Levies	7 169	7 103	1 732	911	1 503	1 571	1 642
Discretionary Grant Levies	14 338	14 206	3 463	1 821	3 007	3 142	3 283
Investment Income	36 968	53 894	54 534	27 000	27 000	27 000	27 000
Other Income		7	5 750				
Total Income	572 278	603 093	612 790	382 261	607 919	628 296	649 389
Administration Expenses	52 494	61 159	65 889	78 633	77 157	79 872	82 683
Admin Allocation from Public Sector levies				911	1 503	1 571	1 642
QCTO expense	2411	3451	3 702	3 672	3 603	3 729	3 859
Admin expense	50 083	57 708	62 187	74 050	72 050	74 572	77 182
Mandatory Grants Expenses	74 400	83 638	82 219	53 090	87 902	90 979	94 163
Discretionary Grants Expenses	195 093	416 159	487 296	469 984	442 860	457 445	472 542
PIVOTAL programmes (80%)			389 837	347 788	327 717	338 510	349 681
Other Discretionary projects (20%)			97 459	86 947	81 929	84 627	87 420
7,5% DG admin exp				35 249	33 215	34 308	35 441
Total Expenditure	321 987	560 956	635 404	601 707	607 919	628 296	649 389



Financial Assumptions

The following assumptions concerning ENE must be noted:

1. Skills Development Levies (SDL) contributed by employers through South Africa Revenue Services (SARS) are forecasted to be R576.4 million with a 3.5% increase compared to the revised estimated 2019/20 budget of R556.9 million. The 2020/21 could not be used as a base, due to the four month SDL payment holiday pronounced by the State President.
2. Levies contributed by government departments are forecasted to be R4.5 million with an increase of 3.5% compared to the 2019/20 budget. This is due to the directive not being enforceable on the government departments to contribute levies to FASSET.
3. Investment revenue is budgeted at R27 million with an increase of 0% compared to the 2020/21 revised estimated budget.
4. Estimated expenditures need to be in compliance with the SETA Grant Regulations;
 - a. Administration budget is capped at 10.5% of the projected SDL levies and 33.3% of government department levies. Of the levies available, administration expenditure has been budgeted for as per available authorized limits.
 - b. Mandatory Grants budget is determined on a 60% pay-out ratio based on the trend for the previous year actual pay-out ratio which was 60% in the 2019/20 financial year.
 - c. Discretionary grant budget comprises 49.5% of the projected SDL levies, 66.7% of government department levies, and a residual of un-utilised Mandatory Grant budget (40% of the Mandatory Grant levies budget).
5. FASSET does not budget for a surplus nor a deficit and compliance with the relevant laws and regulations. With the exception of the 2020/21 financial period due to the impact of the four month payment holiday.
- 6.



8. UPDATED KEY RISKS

Impact	Outcome	Key Risk	Risk Mitigation
	<p>1.1. Efficient and effective organisational support system with an enabling culture</p>	<ol style="list-style-type: none"> 1. Changes in the National Skills Development Plan 2. Reputational risk (Negative stakeholder perception) 3. Non-conformance to administrative, procurement and financial management policies, legislation and procedures 4. Ineffective contract management 5. Poor implementation of organisation-wide M&E Framework 6. Poor implementation of staff training and development 7. Loss / unavailability key ICT services 8. Lack of compliance to prescripts 9. Ineffective contract management 10. The effect of Covid 19 on all aspects of organisational processes 11. Impact on availability of key human capabilities (internal and external) due to becoming infected by Covid – 19 	<ol style="list-style-type: none"> a.) Continuous engagements with DHET and attending of DHET meetings and workshops conducted by DHET when required b.) Approved Media Communication Policy All communication (brochures, newsletters, advertisements, mailers etc.) to FASSET's stakeholders are signed off by the Marketing and Comms Manager before printing and dissemination. When advertisements are placed, the design drafts are received and signed off by the Marketing and Comms Manager. Content to be placed on FASSET's website is reviewed and approved by the Marketing and Comms Manager and other Core Function Managers. All press articles are signed off by the official Spokesperson and all official pronouncements to the media are attended to by the Media Liaison office and the Spokesperson. Stakeholder engagement plan is in place and implemented Research conducted on sector skills development needs. c.) Policy and process reviews to promote transparency Strict adherence to SCM policies and procedures Regular procurement audits Compliance schedule/register maintained monthly Full time employed compliance Officer Submission of quarterly SETA governance compliance charter to DHET d.) Regular review of the contract management schedule Regular review of the commitment's registers e.) Provide capacity building on M&E



Impact	Outcome	Key Risk	Risk Mitigation
			<p>Report on non-compliance to M&E activities</p> <p>Report on non-compliance to FMPP</p> <p>f.) Staff development budget and individual development plans</p> <p>Encourage personal development and team building</p> <p>Succession planning of critical positions</p> <p>Regular performance appraisals</p> <p>g.) Strict SLA in terms of monitoring performance</p> <p>Service monitoring reports</p> <p>Quarterly ICT steering committee meetings to review contract performance</p> <p>Monthly SLA meeting with various functional managers</p> <p>Review of the ICT policies and procedures</p> <p>Develop operational ICT risk register</p> <p>h.) Policy and process reviews to promote transparency</p> <p>i.) Develop BPR, and plan and project cost for working on line</p> <p>j.) Create OHS training and protocols and spread awareness for curbing the spread of Covid 19 in the FASSET office and its stakeholders and partners</p> <p>k.) Regular review of the contract management schedule</p> <p>Regular review of the commitments' register. Compliance Officer to determine organisational compliance requirements through completion of a Compliance Universe and Compliance risk register for all business unit.</p>
	<p>1.2. Appropriate skills intervention determined as informed by research</p>	<p>a.) Insufficient participation from sector</p> <p>b.) Delayed identification of new skills</p> <p>c.) Limited research capacity</p>	<p>a.) New channels and approaches to increase participation</p> <p>b.) International benchmarking to predict trends before they come to South Africa</p> <p>c.) Outsourcing of technical and large-scale research projects</p>



Impact	Outcome	Key Risk	Risk Mitigation
		d.) Low impact in closing the scarce skills gap in the FASSET sector e.) Changes in the National Skills Development Plan f.) Shifts in the economy as a result of Covid 19 pandemic & new skills required	d.) Employment of staff, should research agenda grow e.) Develop research strategy and annual research plan f.) Identify new/relevant skills requirements
	1.3. Reduced critical skills and skills shortages in the sector	a.) Insufficient participation from sector b.) Low training uptake within designated groups c.) Low up take on available programmes d.) Reduction in workplace based learning programs as a result of covid 19 workplace restrictions e.) Unavailability of the related infrastructure in other areas could affect some people to operate effectively. f.) The closing of the institutions as a result of Covid 19 will affect the achievement of set target. g.) Eskom – Load shedding will contribute to slow level of communication and	a.) New channels and approaches to increase participation b.) Identify and conduct different types of evaluation studies to determine the impact of learning programmes in increasing the uptake by designated groups into the sector c.) Adequate advertising and steady build-up of programme. Offer programme to internal suppliers first. d.) New Channels and approaches to address QA requirements e.)



Impact	Outcome	Key Risk	Risk Mitigation
		interaction between relevant	
	1.4. Improved quality assurance system for the sector learning programs	a.) Slow process for updating occupational qualifications and part-qualifications relevant to the FASSET sector. b.) Changes in the QCTO business model and processes arising the FASSET/ QCTO SLA c.) Changes in the QA business procedures as a result of Covid workplace restrictions	a.) Participate in QCTO structures to influence QCTO policies based on research evidence and best practice models b.) Continuous engagement with the QCTO through attendance of various forums to gage on anticipated changes for proactive planning c.) Review the internal organisational QMS

A long-term risk of the organisation from an operational and governance perspective is the merger between FASSET, Bank SETA and InSETA. The merger was proposed due to the overlap of the body of knowledge between these three SETAs. It has been identified that this merger will not occur within the period of this strategy, however, it is a risk which needs to be kept in mind.



9. FASSET MATERIALITY AND SIGNIFICANCE FRAMEWORK 2020/2021 FINANCIAL YEAR

1. BACKGROUND

Treasury Regulation Section 28.3.1 – “For purposes of materiality sections 55(2) of the Public Finance Management Act (PFMA) and significance section 54(2) of the PFMA, the accounting authority must develop and agree a framework of acceptable levels of materiality and significance with the relevant executive authority.

The purpose of this document is to record the level and reasoning for the suggested levels of materiality and significance for consideration by the governance structures of the SETA and for submission to and approval by the executive authority.

SAAS 320.03 defines materiality as follows: “Information is material if its omission or misstatement could influence the economic decisions of users taken on the basis of the financial statements. Materiality depends on the size of the item or error judged in the particular circumstances of its omission or misstatement. Thus, materiality provides a threshold or cut-off point, rather than being a primary qualitative characteristic which information must have if it is to be useful.”

Accordingly, we will be dealing with this framework under two main categories, being quantitative and qualitative aspects.

Materiality can be based on a number of financial indicators. Detailed below is an indicative table of financial indicators of the type that is widely used and accepted in the accounting profession as a basis for calculating materiality.

Basis	Acceptable Percentage Range
Gross revenue	0.25 – 1%
Gross profit	1 – 2%
Net income	2.5 – 10%
Equity	2 – 5%
Total assets	0.5 – 2%

FASSET will use 0.5% to determine materiality. In determining the materiality value as 0.5% we have considered the following factors:

- ❑ Nature of the SETA’s business.
Funding in a SETA is received from levies collected by the Department of Higher Education and Training’s collection agent, being SARS, and interest earned on investments in call deposit accounts. A significant portion of these levies received are then channelled back to the sectors via various grants types. The SETA can therefore be seen as a conduit for the redistribution of funds received for learning needs back into the sector.
- ❑ Statutory requirements laid down on the SETA.



The SETA is a statutory body that has been formed to give effect to the Skills Development Act (SDA) and the Skills Development Levies Act (SDLA), and has been listed as a Public Finance Management Act (PFMA) Schedule 3A public entity. We accordingly decided to give preference to a lower level of materiality (i.e. closer to the lower level of the acceptable percentage range) due to it being so closely governed by various Acts, Regulations and the public accountability responsibility that the SETA has towards its stakeholders.

□ The control and inherent risks associated with the SETA.

In assessing the control risk of the SETA, and concluding that a materiality level higher than 0.25% can be used due to a good control environment being present cognisance was given to amongst others:

- ◆ Proper and appropriate governance structures have been established;
- ◆ An audit and risk committee that closely monitors the control environment of the SETA was established;
- ◆ The function of internal audit was outsourced to a firm with SETA specific experience;
- ◆ A three year internal audit plan, based on annual risk assessments being performed, is annually reviewed and agreed by the audit committee;
- ◆ The results of recent internal audit reports highlighted that there are no material risks that are not being addressed.

2. QUANTITATIVE ASPECTS

2.1 MATERIALITY LEVEL FOR CONSIDERATION:

The level of materiality for 2019/2020 has been set as follows:

- Admin R80 685 013 x 0.5% = R403 425
- Grants R80 892 346 x 0.5% = R404 462
- Discretionary R449 940 000 x 0.5% = R2 249 700
- Assets R809 028 000 x 0.5% = R4 045 140

For classes of transactions in the Statement of Financial Performance, the 2019/2020 budget was used.

For transactions in the Statement of Financial Position, the 2018/2019 audited total assets balance was used.

The level of materiality for 2020/2021 has been set as follows:

- Admin R78 634 000 x 0.5% = R393 170
- Grants R88 484 000 x 0.5% = R442 420
- Discretionary R469 984 000 x 0.5% = R2 349 920
- Assets R802 425 000 x 0.5% = R4 012 125

For classes of transactions in the Statement of Financial Performance, the 2020/2021 budget was used.

For transactions in the Statement of Financial Position, the 2019/2020 audited total assets balance was used.

3. QUALITATIVE ASPECTS

Materiality is not merely related to the size of the entity and the elements of its financial statements. Obviously, misstatements that are large either individually or in the aggregate may affect a "reasonable" user's judgement.



However, misstatements may also be material on qualitative grounds. These qualitative grounds include amongst others:

- ❑ New ventures that the SETA has entered into.
- ❑ Unusual transactions entered into that are not of a repetitive nature and are disclosable purely due to the nature thereof due to knowledge thereof affecting the decision making of the user of the financial statements.
- ❑ Transactions entered into that could result in reputational risk to the SETA.
- ❑ Any fraudulent or dishonest behaviour of an officer or staff of the SETA.
- ❑ Any infringement of FASSET’s agreed QMS performance levels.
- ❑ Procedures/processes required by legislation or regulation (e.g. PFMA and the Treasury Regulations)

4. STATUTORY APPLICATION

<p>Section 55 (2)</p>	<p>The annual report and financial statements ... must -</p> <p>(b) include particulars of –</p> <p style="padding-left: 40px;">(i) any material losses through criminal conduct and any irregular expenditure and fruitless and wasteful expenditure that occurred during the financial year;</p>	<p>Both quantitative and qualitative aspects as referred to in sections 2.1 and 3 define materiality for purposes of losses through criminal conduct. All losses relating to irregular and fruitless and wasteful expenditure are regarded as material due to the application of the nature of these losses (qualitative aspects).</p>
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<p>Section 54 (2)</p>	<p>Information to be submitted by accounting authorities</p> <p>(1) Before a public entity concludes any of the following transactions, the accounting authority for the public entity must promptly and in writing inform the relevant treasury of the transaction and submit relevant particulars of the transaction to its executive authority for approval of the transaction</p> <ul style="list-style-type: none"> (a) establishment or participation in the establishment of a company; (b) participation in a significant partnership, trust, unincorporated joint venture or similar arrangement (c) acquisition or disposal of a significant shareholding in a company (d) acquisition or disposal of a significant asset (e) commencement or cessation of a significant business activity; and (f) a significant change in the nature or extent of its interest in a significant partnership, trust, unincorporated joint venture or similar arrangement. 	<p>Specific level of significance defined per subsection:</p> <p>Any transaction to establish a company</p> <p>Where participation exceeds 20% of voting rights</p> <p>Any transaction to acquire or dispose of shareholding in a company</p> <p>The cost of the asset acquired or disposed exceeds 15% of the total cost of assets</p> <p>Any transaction where the income from or the investment in the business activity exceeds the amount determined in section 2.1 and section 3.</p> <p>Where the change in the interest results in a change in the accounting treatment of the arrangement.</p>
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9. PUBLIC ENTITIES

Not applicable to FASSET.

10. INFRASTRUCTURE PROJECTS

Not applicable to FASSET.

11. PUBLIC PRIVATE PARTNERSHIPS

Not applicable to FASSET.

PART D: TECHNICAL INDICATOR DESCRIPTION (TID)

PROGRAMME 1: ADMINISTRATION

1.1 Percentage of stakeholder strategy implemented

Indicator Title	Percentage of stakeholder strategy implemented
Definition	A stakeholder strategy is required to implement the FASSET Stakeholder strategy detailing how the varying needs of FASSETs stakeholders will be implemented over the 3 year strategy
Source of Data	FASSET Management System
Method of Calculation/ Assessment	= The number of stakeholder strategy implemented at the end of the year/ the total number of planned strategy over the 3 years
Means of Verification	Stakeholder strategy and proof of implementation
Assumptions	Stakeholder strategy addresses the needs of FASSET employers
Disaggregation of Beneficiaries (where applicable)	N/A
Spatial Transformation (where applicable)	N/A
Calculation Type	Non-cumulative
Reporting Cycle	Annual
Desired Performance	Higher
Indicator Responsibility	Corporate Services Director

1.2 Number of programmes facilitated annually

Indicator Title	Number of programmes facilitated annually
Definition	All SETAs have programmes which overlap in functionality. A measure is required to ensure FASSET identifies these programmes / processes and provides input or facilitates them

Source of Data	FASSET Management System
Method of Calculation/ Assessment	Simple count of all programmes jointly Facilitated with another seta or SETAs
Means of Verification	Agreements signed with other seta's for programmes or processes
Assumptions	That FASSET will be funding programmes done with other SETAs
Disaggregation of Beneficiaries (where applicable)	N/A
Spatial Transformation (where applicable)	N/A
Calculation Type	Cumulative (Year-to-date)
Reporting Cycle	Quarterly
Desired Performance	Higher
Indicator Responsibility	Corporate Services Director

1.3 Percentage of internal skills strategy developed and implemented on an annual basis

Indicator Title	Percentage of internal skills strategy implemented on an annual basis
Definition	The internal skills strategy, which also extends to the Professional Development Plan (PDP) is utilised to measure inefficiencies within the organisation and how it should be addressed. The end goal is to develop skills within the organisation, so employees can service the end client of FASSET efficiently and effectively
Source of Data	Internal Skills Strategy
Method of Calculation/ Assessment	The number of skills strategy implemented at the end of the year / the total number of skills strategy planned at the beginning of the year
Means of Verification	Attendance registers
Assumptions	Correct skills development areas identified
Disaggregation of Beneficiaries (where applicable)	N/A



Spatial Transformation (where applicable)	N/A
Calculation Type	Cumulative (Year-to-date)
Reporting Cycle	Annually
Desired Performance	Higher
Indicator Responsibility	Director Corporate services

1.4 Percentage of business processes identified that have been reviewed and improved annually

Indicator Title	Percentage of business processes identified that have been reviewed annually
Definition	Reviewing the Business processes in order to ensure they are updated and meet the changing needs of FASSET business units.
Source of Data	The FASSET existing business process charts and revised business process charts at the end of the year.
Method of Calculation/ Assessment	$= \frac{\text{Number of business processes reviewed at the end of the year}}{\text{Number of business process that FASSET has at the beginning of the year}}$
Means of Verification	Approved Business Units process flowcharts
Assumptions	That business processes will be aligned to the regulations that are governing the SETAs
Disaggregation of Beneficiaries (where applicable)	N/A
Spatial Transformation (where applicable)	N/A
Calculation Type	Non-cumulative
Reporting Cycle	Annual
Desired Performance	Higher
Indicator Responsibility	Corporate Services Director



1.5 Percentage improvement of organisational climate on an annual basis

Indicator Title	Percentage improvement of organisational climate on an annual basis
Definition	<p>The organisational climate survey will provide feedback by employees themselves on how they feel about working at FASSET, uncovering some of the cultural issues across all levels of operation. Two surveys will be conducted to assess improvement that Management requires.</p> <p>The first survey will be conducted at the end of the previous year/ beginning of the year = 1</p> <p>Second survey will be conducted towards the end of the financial year = 2</p>
Source of Data	Organisational Climate Survey forms
Method of Calculation/ Assessment	= Percentage increase (difference between survey 2 and survey 1) / Percentage of survey 1 x 100
Means of Verification	Climate survey forms
Assumptions	That there is a need to determine the climate of FASSET as an entity
Disaggregation of Beneficiaries (where applicable)	N/A
Spatial Transformation (where applicable)	N/A
Calculation Type	Non-cumulative
Reporting Cycle	Annual
Desired Performance	Higher
Indicator Responsibility	Director of corporate services

1.6 Percentage of policies reviewed annually

Indicator Title	Percentage of policies reviewed annually
Definition	<p>At the beginning of the financial year policies that are due for review will be identified and list will be signed by the CEO.</p> <p>Those FASSET policies will be subjected to a review process and necessary updates. The policies will be approved by the board</p>



Source of Data	Policy Universe Register
Method of Calculation/ Assessment	= Number of policies reviewed at the end of the year/ Total number of policies due for review at the beginning of the year
Means of Verification	Board/sub-committee approved Minutes or signed Policies
Assumptions	<ul style="list-style-type: none"> Responsible individual/department reviews policies annually Board/sub-committee approves policies as and when required
Disaggregation of Beneficiaries (where applicable)	N/A
Spatial Transformation (where applicable)	N/A
Calculation Type	Cumulative
Reporting Cycle	Annually
Desired Performance	Higher
Indicator Responsibility	Board Secretary

1.7 An unqualified audit outcome obtained annually

Indicator Title	An unqualified audit outcome obtained annually
Definition	An unqualified audit outcome gives assurance that the amounts reflected on the financial statements are free from material misstatements which link to improved governance and controls within FASSETs processes
Source of Data	Audit Report
Method of Calculation/ Assessment	Simple count
Means of Verification	AGSA Audit report
Assumptions	FASSET is going to be audited every year
Disaggregation of Beneficiaries (where applicable)	N/A
Spatial Transformation (where applicable)	N/A
Calculation Type	Non-cumulative

Reporting Cycle	Annual
Desired Performance	Higher
Indicator Responsibility	Chief Financial Officer

1.8 Number of quarterly management reports submitted to DHET annually

Indicator Title	Number of quarterly management reports submitted to DHET annually
Definition	Quarterly management reports submitted to DHET one month after the quarter end or as agreed with DHET. Successful upload of data to SETA Education and Training Management Information System (SETMIS) on a quarterly basis as per the published schedule
Source of Data	FASSET Management System/ Fasset financial report
Method of Calculation/ Assessment	Each quarterly management report is counted as per either: Date of submission of quarterly report to DHET within the required submission deadline.
Means of Verification	Proof of submission to DHET
Assumptions	That the programme is associated with the top 10 scarce skills occupation identified in the SSP
Disaggregation of Beneficiaries (where applicable)	Target for Black African: N/A Target for Women: N/A Target for People with Disabilities: N/A Target for Youth: N/A
Spatial Transformation (where applicable)	N/A
Calculation Type	Cumulative (Year-End)
Reporting Cycle	Annual
Desired Performance	Higher
Indicator Responsibility	Chief Financial Officer

1.9 Number of quarterly reports submitted to National Treasury (Exempted Micro Enterprises reports) annually

Indicator Title	Number of quarterly reports submitted to National Treasury (Exempted Micro Enterprises reports) annually
Definition	Quarterly reports on finance and performance information submitted to National Treasury
Source of Data	FASSET Management System
Method of Calculation/ Assessment	Date of submission of quarterly report to NT within the required submission deadline.
Means of Verification	Proof of submission to National Treasury
Assumptions	That the programme is associated with the top 10 scarce skills occupation identified in the SSP
Disaggregation of Beneficiaries (where applicable)	Target for Black African: N/A Target for Women: N/A Target for People with Disabilities: N/A Target for Youth: N/A
Spatial Transformation (where applicable)	N/A
Calculation Type	Cumulative (Year-End)
Reporting Cycle	Annual
Desired Performance	Higher
Indicator Responsibility	Chief Financial Officer

1.10 Percentage of operationalisation strategy implemented on an annual basis

Indicator Title	Percentage of operationalisation strategy implemented on an annual basis
Definition	Implement the strategy for the satellite offices and ensure the satellite offices can serve the purpose of establishment

Source of Data	Implementation strategy
Method of Calculation/ Assessment	= Number of issues addressed from the operationalisation strategy at the end of the year/ Number of issues identified in the operationalisation strategy at the beginning of the year
Means of Verification	Operationalisation strategy and Proof of implementation
Assumptions	That satellite offices are required
Disaggregation of Beneficiaries (where applicable)	N/A
Spatial Transformation (where applicable)	N/A
Calculation Type	Cumulative (Year-End)
Reporting Cycle	Annually
Desired Performance	Higher
Indicator Responsibility	Corporate Services Director

2. PROGRAMME 2: SKILLS PLANNING

2.1 Number Sector Skills Plan developed and submitted annually

3.

Indicator Title	Number Sector Skills Plan developed and submitted annually
Definition	All skills required within the sector identified in the SSP need to be defined and adapt to the requirements of the sector
Source of Data	FASSET Management System
Method of Calculation/ Assessment	Simple count
Means of Verification	Sector Skills Plan
Assumptions	All new skills that are coming in the sector will be identified and programmes will be designed to address the shortage.
Disaggregation of Beneficiaries (where applicable)	N/A
Spatial Transformation (where applicable)	N/A

Calculation Type	Non-cumulative
Reporting Cycle	Annually
Desired Performance	Higher
Indicator Responsibility	Research Director

2.2 Number of research reports produced on TVET curriculum development annually

Indicator Title	Number of research reports produced on TVET curriculum development annually
Short Definition	A report on TVET curriculum development relating to the Finance and Accounting Services Sector
Source/Collection of Data	FASSET Management System
Method of Calculation/Assessment	Simple count
Means of verification	Approved research report
Assumption	Report produced to recommend development of new Curriculum relating to the FAS sector
Disaggregation of Beneficiaries (where applicable)	N/A
Spatial Transformation (where applicable)	N/A
Calculation Type	Non-cumulative
Reporting Cycle	Annually
Desired Performance	Higher
Indicator Responsibility	Research Director

2.3 Number of FASSET Sector trends reports produced annually

Indicator Title	Number of FASSET Sector trends reports produced annually
Short Definition	Conduct research to identify trends in the FASSET sector to provide context to skills development needs
Source/Collection of Data	FASSET Management System
Method of Calculation/Assessment	Simple count
Means of verification	Approved research report



Assumption	Sector trends produced to guide skills development initiatives
Disaggregation of Beneficiaries (where applicable)	N/A
Spatial Transformation (where applicable)	N/A
Calculation Type	Non-cumulative
Reporting Cycle	Annually
Desired Performance	Higher
Indicator Responsibility	Research Director

2.4 Number of SETA Benchmarking reports produced annually

Indicator Title	Number of SETA Benchmarking reports produced annually
Short Definition	Conduct a desktop evaluation to compile a SETA benchmarking report. The report is intended to identify best practice in the SETA environment
Source/Collection of Data	FASSET Management System
Method of Calculation/Assessment	Simple count
Means of verification	Approved research report
Assumption	Training benchmarks report produced to guide skills development
Disaggregation of Beneficiaries (where applicable)	N/A
Spatial Transformation (where applicable)	N/A
Calculation Type	Non-cumulative
Reporting Cycle	Annually
Desired Performance	Higher
Indicator Responsibility	Research Director

2.5 Number of research reports on FASSET-funded Project Beneficiaries produced annually

Indicator Title	Number of research reports on FASSET-funded Project Beneficiaries produced annually
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Short Definition	A study is completed to determine the impact of FASSET funded projects on beneficiaries
Source/Collection of Data	FASSET Management System
Method of Calculation/Assessment	Simple count
Means of verification	Approved research report
Assumption	Tracking and Tracing research conducted to measure the success of the Fasset projects
Disaggregation of Beneficiaries (where applicable)	N/A
Spatial Transformation (where applicable)	N/A
Calculation Type	Non-cumulative
Reporting Cycle	Annually
Desired Performance	Higher
Indicator Responsibility	Research Director

2.6 Number of research reports on Transformation in the FASSET sector produced annually

Indicator Title	Number of research reports on Transformation in the FASSET sector produced annually
Short Definition	A statistical analysis is completed using demographical information of the sector to determine progress made in transformation of the FASSET sector
Source/Collection of Data	FASSET Management System
Method of Calculation/Assessment	Simple count
Means of verification	Approved research report
Assumption	Research conducted to measure progress on transformation within the FAS sector
Disaggregation of Beneficiaries (where applicable)	N/A
Spatial Transformation (where applicable)	N/A
Calculation Type	Non-cumulative
Reporting Cycle	Annually



Desired Performance	Higher
Indicator Responsibility	Research Director

2.7 Number of Research reports on Ethics and Integrity in the Finance and Accounting Sector

Indicator Title	Number of Research reports on Ethics and Integrity in the Finance and Accounting sector
Definition	Ethics and Integrity: Investigating Possibilities of Automated Finance and Accounting Services sector to curb accounting irregularities
Source of Data	FASSET Stakeholders (including sector Professional Bodies) and Industry Experts
Method of Calculation/ Assessment	Simple count
Means of Verification	Approved Research Report
Assumptions	That the Finance and Accounting Services sector recent accounting irregularities events could be curbed by greater use of technology.
Disaggregation of Beneficiaries (where applicable)	N/A
Spatial Transformation (where applicable)	N/A
Calculation Type	Non-Cumulative
Reporting Cycle	Annually
Desired Performance	Higher
Indicator Responsibility	Research Director

2.8 Number of updates per annum to the FASSET Monitoring and Evaluation report based on research conducted



Indicator Title	Number of updates per annum to the FASSET Monitoring and Evaluation report based on research conducted
Definition	The FASSET Monitoring and Evaluation report is updated annually to reflect statistical and other information aimed at informing the sector skills development strategy
Source/Collection of Data	FASSET Management System
Method of Calculation/Assessment	Simple count
Means of verification	Approved research report
Assumption	Report produced to outline impact of Fasset grants and programmes
Disaggregation of Beneficiaries (where applicable)	N/A
Spatial Transformation (where applicable)	N/A
Calculation Type	Non-cumulative
Reporting Cycle	Annually
Desired Performance	Higher
Indicator Responsibility	Research Director

2.9 Number of circles of influence forums hosted by Fasset annually

Indicator Title	Number of circles of influence forums hosted by Fasset annually
Definition	Number of forums held with the employers in the sector, training providers, professional bodies and other stakeholders to tackle position papers in the sector
Source of Data	FASSET Management System
Method of Calculation/ Assessment	Simple count
Means of Verification	Attendance registers
Assumptions	That FASSET will be paying for forums meetings
Disaggregation of Beneficiaries (where applicable)	N/A



Spatial Transformation (where applicable)	N/A
Calculation Type	Cumulative (Year-to-date)
Reporting Cycle	Quarterly
Desired Performance	Higher
Indicator Responsibility	Corporate Service Director

2.10 Number of large firms WSP/ATR (Skills Development Plan) approved and Mandatory Grant paid annually

Indicator Title	Number of large firms WSP/ATR (Skills Development Plan) approved and Mandatory Grant paid annually
Definition	Firms in the sector with 150 or more employees submit a WSP/ATR (Skills Development Plan) by 30 April which results in the first payment of the Mandatory Grant once final approval is granted within the financial year
Source of Data	FASSET Management System
Method of Calculation	Each large firm is counted once upon the first payment of a mandatory grant in the financial year, following approval of the associated WSP/ATR
Means of verification	Approved WSP/ATR (Skills Development Plan) Payment list approved by CEO/CFO
Assumption	Large firms will submit WSP/ATR
Disaggregation of beneficiaries (Where applicable)	N/A
Spatial Transformation (Where Applicable)	N/A
Calculation Type	Cumulative
Reporting Cycle	Quarterly
Desired Performance	Higher
Indicator Responsibility	Chief Operations Officer



2.11 Number of medium firms WSP/ATR (Skills Development Plan) approved and Mandatory Grant paid annually

Indicator Title	Number of medium firms WSP/ATR (Skills Development Plan) approved and Mandatory Grant paid annually
Definition	Firms in the sector with between 50 to 149 employees submit a WSP/ATR (Skills Development Plan) by 30 April which result in the first payment of the Mandatory Grant once final approval is granted within the financial year
Source of Data	FASSET Management System
Method of Calculation	Each medium firm is counted once upon the first payment of a mandatory grant in the financial year, following approval of the associated WSP/ATR
Means of verification	Approved WSP/ATR (Skills Development Plan) Payment list approved by CEO/CFO
Assumptions	Medium firms will submit WSP/ATR
Disaggregation of beneficiaries (Where Applicable)	N/A
Spatial Transformation (Where applicable)	N/A
Calculation Type	Cumulative
Reporting Cycle	Quarterly
Desired Performance	Higher
Indicator Responsibility	Chief Operations Officer

2.12 Number of small firms WSP/ATR (Skills Development Plan) approved and Mandatory Grant paid annually

Indicator Title	Number of small firms WSP/ATR (Skills Development Plan) approved and Mandatory Grant paid annually
Definition	Firms in the sector with 49 or less employees submit a WSP/ATR (Skills Development Plan) by 30 April which result in the first payment of the Mandatory Grant once final approval is granted within the financial year
Source of Data	FASSET Management System
Method of Calculation	Each small firm is counted once upon the first payment of a mandatory grant in the financial year, following approval of the associated WSP/ATR
Means of verification	Approved WSP/ATR (Skills Development Plan)



	Payment list approved by CEO/CFO
Assumptions	Small firms will submit WSP/ATR
Disaggregation of beneficiaries (Where Applicable)	N/A
Spatial Transformation (Where Applicable)	N/A
Calculation Type	Cumulative
Reporting Cycle	Quarterly
Desired Performance	Higher
Indicator Responsibility	Chief Operations Officer

2.13 Number of Government Department WSP/ATR (Skills Development Plan) approved annually

Indicator Title	Number of Government Department WSP/ATR (Skills Development Plan) approved annually
Definition	Number of Government Department WSP/ATR (Skills Development Plan) submitted and approved
Source of Data	FASSET Management System
Method of Calculation	Simple count
Means of verification	Government Department submits WSP/ATR (Skills Development Plan) by 30 April and is approved by FASSET
Assumptions	Government Departments will submit WSP/ATR
Disaggregation of beneficiaries (Where Applicable)	N/A
Spatial Transformation (Where Applicable)	N/A
Calculation Type	Cumulative
Reporting Cycle	Quarterly
Desired Performance	Higher
Indicator Responsibility	Chief Operations Officer

2.14 Research Enterprise Development requirements



Indicator Title	Research Enterprise Development Requirements
Definition	Investigation of the current FAS sector enterprise development initiatives in the Small, Medium and Micro Enterprises space Research report in enterprise development will constitute ad hoc short paper to be developed to survey what are existing enterprise development initiatives that exist within the Finance and Accounting Services sector.
Source of Data	FASSET Stakeholders (including professional bodies)
Method of Calculation/ Assessment	Simple count
Means of Verification	Approved Research Report
Assumptions	Report produced will facilitate partnerships with Professional Bodies and other FAS sector stakeholders in development Financial Skills in the Small, Medium and Micro Enterprises (SMMEs) space
Disaggregation of Beneficiaries (where applicable)	N/A
Spatial Transformation (where applicable)	N/A
Calculation Type	Non-Cumulative
Reporting Cycle	Annually
Desired Performance	Higher
Indicator Responsibility	Research Director

PROGRAMME 3: LEARNING PROGRAMMES

3.1 Number of employed learners who attend Lifelong Learning Events and Learner Professional Development events annually

Indicator Title	Number of employed learners who attend Lifelong Learning Events and Learner Professional Development events annually
Definition	Delegates associated with the Employers, Professional bodies and Trade Unions in the FASSET sector register for and attend training events associated with critical skills
Source of Data	FASSET Management System
Method of Calculation/ Assessment	Each learner is counted once for an event. Learners who attend more than one event in the financial year are counted for each event attended.
Means of Verification	Attendance register signed by each learner who attend
Assumptions	That Lifelong learning topics are relevant to work done
Disaggregation of Beneficiaries (where applicable)	N/A
Spatial Transformation (where applicable)	National
Calculation Type	Cumulative
Reporting Cycle	Annually
Desired Performance	Higher
Indicator Responsibility	Chief Operations Officer

3.2 Number of Lifelong Learning Events attended by Trade Unions

Indicator Title	Number of Lifelong Learning Events attended by Trade Unions
Definition	Employees from Trade Unions associated with the FASSET sector attend training events associated with critical skills
Source of Data	FASSET Management System
Method of Calculation/ Assessment	Simple count
Means of Verification	Presentation / Speaker report



Assumptions	That Lifelong learning topics are relevant to work done
Disaggregation of Beneficiaries (where applicable)	N/A
Spatial Transformation (where applicable)	National
Calculation Type	Cumulative
Reporting Cycle	Annually
Desired Performance	Higher
Indicator Responsibility	Chief Operations Officer

3.3 Number of unemployed learners processed for registration on learnerships annually

Indicator Title	Number of unemployed learners processed for registration on learnerships annually
Definition	Learnership agreements entered by employers in the sector are processed for unemployed learners on learnerships
Source of Data	FASSET Management System
Method of Calculation/ Assessment	<p>Each learner is counted once as per:</p> <ul style="list-style-type: none"> • Date of processing of the learnership agreement on the FASSET system, OR • Date of upload of the South African Institute of Chartered Accountants (SAICA) professional body data on the FASSET system
Means of Verification	<p>Signed learnership agreement with supporting documents:</p> <ul style="list-style-type: none"> • Copy of learners ID • Copy of signed employment contract
Assumptions	That learnerships are funded by FASSET
Disaggregation of Beneficiaries (where applicable)	<p>Target for Black African: 85%</p> <p>Target for Women: 54%</p> <p>Target for People with Disabilities: 4%</p> <p>Target for Youth: 80%</p>



Spatial Transformation (where applicable)	National
Calculation Type	Cumulative (Year-End)/ Non-cumulative
Reporting Cycle	Quarterly
Desired Performance	Higher
Indicator Responsibility	Chief Operations Officer

3.4 Number of unemployed learners processed for registration on learnership and approved for funding via learner employment grant (LEG) annually

Indicator Title	Number of unemployed learners processed for registration on learnership and approved for funding via learner employment grant (LEG) annually
Definition	Employers in the FASSET sector can apply for a LEG for learners on specific learnerships. Grants are paid once-off for either entry on, completion of a second year, or completion of the full learnership according to a set tariff amount
Source of Data	FASSET Management System
Method of Calculation/ Assessment	Each unemployed learner is counted once when the grant has been approved for payment
Means of Verification	Signed learnership agreement with supporting documents: <ul style="list-style-type: none"> • Copy of learners ID • Copy of signed employment contract • Approval letter
Assumptions	That grants are paid to FASSET employers after approval
Disaggregation of Beneficiaries (where applicable)	Target for Black African: 85% Target for Women: 54% Target for People with Disabilities: 4% Target for Youth: 80%



Spatial Transformation (where applicable)	National
Calculation Type	Cumulative (Year-End)/ Non- cumulative
Reporting Cycle	Quarterly
Desired Performance	Higher
Indicator Responsibility	Chief Operations Officer

3.5 Number of unemployed learners processed for registration on learnership and approved for Public Sector Grant annually

Indicator Title	Number of unemployed learners processed for registration on learnership and approved for Public Sector Grant annually
Definition	Public Sector Employers in the FASSET sector can apply for a Placement Grant for learners on PIVOTAL workplace-based programmes
Source of Data	FASSET Management System
Method of Calculation/ Assessment	Each learner is counted once for reporting after required data and supporting evidence has been received and verified
Means of Verification	<ul style="list-style-type: none"> • Contract between public sector employer and learner • Copy of ID • Contract between FASSET and Public Sector Employer
Assumptions	That learners are working for public sector employer
Disaggregation of Beneficiaries (where applicable)	Target for Black African: 85% Target for Women: 54% Target for People with Disabilities: 4% Target for Youth: 80%
Spatial Transformation (where applicable)	National
Calculation Type	Cumulative (Year-End)
Reporting Cycle	Quarterly

Desired Performance	Higher
Indicator Responsibility	Chief Operations Officer

3.6 Number of unemployed learners entering an employer bursary programme and approved for funding annually

Indicator Title	Number of unemployed learners entering an employer bursary programme and approved for funding annually
Definition	Employers in the FASSET sector can apply for a Bursary Grant for full time students pursuing higher education qualifications associated with Scarce Skills in the sector. The amount paid by the employer is reimbursed up to a maximum tariff and is only approved if the learner successfully completed an academic year
Source of Data	FASSET Management System
Method of Calculation/ Assessment	Each unemployed learner is counted once when the grant has been approved for payment
Means of Verification	<ul style="list-style-type: none"> • Online application submitted by a FASSET employer • Proof of learner registration/ enrolment • Learner ID copy • Approval letter for funding
Assumptions	That learners are working for employers in Fasset sector
Disaggregation of Beneficiaries (where applicable)	Target for Black African: 85% Target for Women: 54% Target for People with Disabilities: 4% Target for Youth: 80%
Spatial Transformation (where applicable)	National
Calculation Type	Cumulative (Year-End)
Reporting Cycle	Quarterly
Desired Performance	Higher



Indicator Responsibility	Chief Operations Officer
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3.7 Number of unemployed learners awarded a bursary via the FASSET Bursary Scheme annually

Indicator Title	Number of unemployed learners awarded a bursary via the FASSET Bursary Scheme annually
Definition	Full bursaries are awarded to students pursuing higher education qualifications associated with Scarce Skills in the sector. Bursaries are managed either through a partnership with a higher education institution (HEI), a professional body, or a bursary management agent. HEIs include public institutions so proclaimed by DHET and private institutions accredited by the Council on Higher Education (CHE)
Source of Data	FASSET Management System
Method of Calculation/ Assessment	Simple count
Means of Verification	<ul style="list-style-type: none"> • Bursary contract between partner organisation and student • Learner ID copy • Proof of enrolment / registration
Assumptions	That learners are registered for a qualification addressing Fasset scarce skills
Disaggregation of Beneficiaries (where applicable)	Target for Black African: 85% Target for Women: 54% Target for People with Disabilities: 4% Target for Youth: 80%
Spatial Transformation (where applicable)	National
Calculation Type	Cumulative (Year-End)
Reporting Cycle	Quarterly
Desired Performance	Higher

Indicator Responsibility	Chief Operations Officer
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3.8 Number of unemployed learners entering an internship and approved for funding via Non-pivotal Learner Employment grant annually

Indicator Title	Number of unemployed learners entering an internship and approved for funding via Non-pivotal Learner Employment grant annually
Definition	Employers in the FASSET sector can apply for a non-PIVOTAL LEG for unemployed graduates placed on a 12-month internship or in permanent employment. Placement must relate to specified Scarce Skills. Grants are paid once-off according to a set tariff amount
Source of Data	FASSET Management System
Method of Calculation/ Assessment	Simple count
Means of Verification	<ul style="list-style-type: none"> • Online application submitted by a FASSET employer • Approval letter for funding • ID copy
Assumptions	That the programme is associated with the top 10 scarce skills occupation identified in the SSP
Disaggregation of Beneficiaries (where applicable)	Target for Black African: 85% Target for Women: 54% Target for People with Disabilities: 4% Target for Youth: 80%
Spatial Transformation (where applicable)	National
Calculation Type	Cumulative (Year-End)
Reporting Cycle	Quarterly
Desired Performance	Higher
Indicator Responsibility	Chief Operations Officer

3.9 Number of unemployed matriculants entering a placement programme annually

Indicator Title	Number of unemployed matriculants entering a placement programme annually
Definition	Unemployed matriculants are placed at FASSET employers for a minimum of 12 months .
Source of Data	FASSET Management System
Method of Calculation/ Assessment	Each learner is counted once for reporting once required data and supporting evidence has been received and verified
Means of Verification	<ul style="list-style-type: none"> • Copy of learner National Senior Certificate • Contract between FASSET employer and learner • Learner ID copy
Assumptions	FASSET employers would be prepared to host matric learners
Disaggregation of Beneficiaries (where applicable)	<p>Target for Black African: 85%</p> <p>Target for Women: 54%</p> <p>Target for People with Disabilities: 4%</p> <p>Target for Youth: 80%</p>
Spatial Transformation (where applicable)	National
Calculation Type	Cumulative (Year-End)
Reporting Cycle	Quarterly
Desired Performance	Higher
Indicator Responsibility	Chief Operations Officer

3.10 Number of unemployed learners who enter an academic skills programme for progression at University annually

Indicator Title	Number of unemployed learners who enter an academic skills programme for progression at University annually
Definition	Additional academic support to at risk students pursuing higher education qualifications associated with Scarce Skills in the sector. Universities include any public HEI so proclaimed by DHET, or private HEI as accredited by the CHE
Source of Data	FASSET Management System
Method of Calculation/ Assessment	Each learner is counted once for reporting once required data and supporting evidence has been received and verified
Means of Verification	<ul style="list-style-type: none"> • Contract between HEI and student • Learner ID copy • Proof of enrolment
Assumptions	That the programme is associated with the top 10 scarce skills occupation identified in the SSP
Disaggregation of Beneficiaries (where applicable)	Target for Black African: 85% Target for Women: 54% Target for People with Disabilities: 4% Target for Youth: 80%
Spatial Transformation (where applicable)	National
Calculation Type	Cumulative (Year-End)
Reporting Cycle	Quarterly
Desired Performance	Higher
Indicator Responsibility	Chief Operations Officer

3.11 Number of unemployed learners who enter a PIVOTAL professional body programme annually

Indicator Title	Number of unemployed learners who enter a PIVOTAL professional body programme annually
Definition	Assist learners to complete professional body qualifications or attain professional designations associated with Scarce Skills in the sector. Professional qualifications must be registered on the NQF, and designations must form part of a qualification on the NQF
Source of Data	FASSET Management System
Method of Calculation/ Assessment	Each learner is counted once for reporting once required data and supporting evidence has been received and verified
Means of Verification	<ul style="list-style-type: none"> • Contract between professional body or accredited training provider and learner • Learner ID copy • Proof of enrolment • Copy of learner highest qualification
Assumptions	That the programme is associated with the top 10 scarce skills occupation identified in the SSP
Disaggregation of Beneficiaries (where applicable)	Target for Black African: 85% Target for Women: 54% Target for People with Disabilities: 4% Target for Youth: 80%
Spatial Transformation (where applicable)	National
Calculation Type	Cumulative (Year-End)
Reporting Cycle	Quarterly
Desired Performance	Higher
Indicator Responsibility	Chief Operations Officer

3.12 Number of unemployed learners who enter a non-PIVOTAL professional body programme annually

Indicator Title	Number of unemployed learners who enter a non-PIVOTAL professional body programme annually
Definition	Assist learners to complete professional body qualifications or attain professional designations associated with Scarce Skills in the sector. Professional qualifications need not be registered on the NQF, and designations do not have to form part of a qualification on the NQF
Source of Data	FASSET Management System
Method of Calculation/ Assessment	Each learner is counted once for reporting once required data and supporting evidence has been received and verified
Means of Verification	<ul style="list-style-type: none"> • Contract between professional body or training provider accredited by the professional body and learner • Learner ID copy • Proof of enrolment
Assumptions	That the programme is associated with the top 10 scarce skills occupation identified in the SSP
Disaggregation of Beneficiaries (where applicable)	Target for Black African: 85% Target for Women: 54% Target for People with Disabilities: 4% Target for Youth: 80%
Spatial Transformation (where applicable)	National
Calculation Type	Cumulative (Year-End)
Reporting Cycle	Quarterly
Desired Performance	Higher
Indicator Responsibility	Chief Operations Officer

3.13 Number of unemployed learners entering a skills programme offered at a Community Education and Training College annually

Indicator Title	Number of unemployed learners entering a skills programme offered at a Community Education and Training College annually
Definition	Assist unemployed learners to obtain knowledge and skills which contribute to their ability to become economically active
Source of Data	FASSET Management System
Method of Calculation/ Assessment	Each learner is counted once for reporting when required data and supporting evidence has been received and verified
Means of Verification	<ul style="list-style-type: none"> • Contract between partner organisation and learner • Learner ID copy • Proof of enrolment
Assumptions	That the programme is associated with the top 10 scarce skills occupation identified in the SSP
Disaggregation of Beneficiaries (where applicable)	Target for Black African: 85% Target for Women: 54% Target for People with Disabilities: 4% Target for Youth: 80%
Spatial Transformation (where applicable)	National
Calculation Type	Cumulative (Year-End)
Reporting Cycle	Quarterly
Desired Performance	Higher
Indicator Responsibility	Chief Operations Officer

3.14 Number of unemployed learners processed for completion on learnerships annually

Indicator Title	Number of unemployed learners processed for completion on learnerships annually
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Definition	Learnership completions associated with employers in the sector are processed for unemployed learners on NQF levels learnerships
Source of Data	FASSET Management System
Method of Calculation/ Assessment	Each unique learner is counted once when the learnership agreement is processed for completion (achievement) on the FASSET system
Means of Verification	<ul style="list-style-type: none"> • Proof of completion submitted and processed on the FASSET system or • Completion data upload submitted by a professional body
Assumptions	Learners are unemployed
Disaggregation of Beneficiaries (where applicable)	Target for Black African: 85% Target for Women: 54% Target for People with Disabilities: 4% Target for Youth: 80%
Spatial Transformation (where applicable)	National
Calculation Type	Cumulative (Year-End)
Reporting Cycle	Quarterly
Desired Performance	Higher
Indicator Responsibility	Chief Operations Officer

3.15 Number of unemployed learners who completed an academic year or qualification via the FASSET Bursary Scheme annually

Indicator Title	Number of unemployed learners who completed an academic year or qualification via the FASSET Bursary Scheme annually
Definition	Completion of an academic year or qualification associated with full bursaries awarded to full time students pursuing higher education qualifications associated with Scarce Skills in the sector. Bursaries are managed either through a partnership with a HEI, a professional body, or a bursary management

	agent. HEIs include public institutions so proclaimed by DHET and private institutions accredited by the CHE
Source of Data	FASSET Management System
Method of Calculation/ Assessment	Each learner is counted once for reporting once required data and supporting evidence has been received and verified
Means of Verification	Academic transcript issued by the HEI
Assumptions	That all learners that complete bursary programme are ready to enter employment space
Disaggregation of Beneficiaries (where applicable)	Target for Black African: 85% Target for Women: 54% Target for People with Disabilities: 4% Target for Youth: 80%
Spatial Transformation (where applicable)	National
Calculation Type	Cumulative (Year-to-date)
Reporting Cycle	Quarterly
Desired Performance	Higher
Indicator Responsibility	Chief Operations Officer

3.16 Number of unemployed learners who complete an academic support skills programme for progression at University annually

Indicator Title	Number of unemployed learners who complete an academic support skills programme for progression at University annually
Definition	At risk students complete an academic year of or a higher education qualification, associated with a Scarce Skill in the sector, through additional academic support. Universities include any public HEI so proclaimed by DHET, or private HEI as accredited by the CHE
Source of Data	FASSET Management System

Method of Calculation/ Assessment	Each learner is counted once for reporting once required data and supporting evidence has been received and verified
Means of Verification	Academic transcript issued by the HEI
Assumptions	That all learners that complete programme are ready to enter employment space
Disaggregation of Beneficiaries (where applicable)	Target for Black African: 85% Target for Women: 54% Target for People with Disabilities: 4% Target for Youth: 80%
Spatial Transformation (where applicable)	National
Calculation Type	Cumulative (Year-End)
Reporting Cycle	Quarterly
Desired Performance	Higher
Indicator Responsibility	Chief Operations Officer

3.17 Number of unemployed learners who complete a PIVOTAL professional body programme annually

Indicator Title	Number of unemployed learners who complete a PIVOTAL professional body programme annually
Definition	Learners complete professional body qualifications or attain professional designations associated with Scarce Skills in the sector. Professional qualifications must be registered on the NQF, and designations must form part of a qualification on the NQF
Source of Data	FASSET Management system
Method of Calculation/ Assessment	Each learner is counted once for reporting once required data and supporting evidence has been received and verified
Means of Verification	Confirmation of completion of a professional body qualification or attainment of a professional designation

Assumptions	That the programme is associated with the top 10 scarce skills occupation identified in the SSP
Disaggregation of Beneficiaries (where applicable)	Target for Black African: 85% Target for Women: 54% Target for People with Disabilities: 4% Target for Youth: 80%
Spatial Transformation (where applicable)	National
Calculation Type	Cumulative (Year-End)
Reporting Cycle	Quarterly
Desired Performance	Higher
Indicator Responsibility	Chief Operations Officer

3.18 Number of unemployed learners who complete a non-PIVOTAL professional body programme annually

Indicator Title	Number of unemployed learners who complete a non-PIVOTAL professional body programme annually
Definition	Learners complete professional body qualifications or attain professional designations associated with Scarce Skills in the sector. Professional qualifications need not be registered on the NQF, and designations do not form part of a qualification on the NQF
Source of Data	FASSET Management System
Method of Calculation/ Assessment	Simple count
Means of Verification	Confirmation of completion of a professional body qualification or attainment of a professional designation
Assumptions	That the programme is associated with the top 10 scarce skills occupation identified in the SSP
Disaggregation of Beneficiaries (where applicable)	Target for Black African: 85% Target for Women: 54%



	Target for People with Disabilities: 4% Target for Youth: 80%
Spatial Transformation (where applicable)	National
Calculation Type	Cumulative (Year-End)
Reporting Cycle	Quarterly
Desired Performance	Higher
Indicator Responsibility	Chief Operations Officer

3.19 Number of employed learners processed for registration on learnerships annually

Indicator Title	Number of employed learners processed for registration on learnerships annually
Definition	Learnership agreements entered by employers in the sector are processed for employed learners on NQF levels learnerships
Source of Data	FASSET Management System
Method of Calculation/ Assessment	Each learner is counted once as per: <ul style="list-style-type: none"> • Date of processing of the learnership agreement on the FASSET system <p>OR</p> <ul style="list-style-type: none"> • Date of upload of the South African Institute of Chartered Accountants (SAICA) professional body data on the FASSET system
Means of Verification	Signed learnership agreement with supporting documents: <ul style="list-style-type: none"> • Copy of learners ID • Copy of signed employment contract <p>OR</p> <p>Data uploaded from the professional body associated with the learnership, submitted in the FASSET specified format</p>
Assumptions	That the programme is associated with the top 10 scarce skills occupation identified in the SSP



Disaggregation of Beneficiaries (where applicable)	Target for Black African: 85% Target for Women: 54% Target for People with Disabilities: 4% Target for Youth: 80%
Spatial Transformation (where applicable)	National
Calculation Type	Cumulative (Year-End)
Reporting Cycle	Quarterly
Desired Performance	Higher
Indicator Responsibility	Chief Operations Officer

3.20 Number of employed learners entering a bursary via the NLRG annually

Indicator Title	Number of employed learners entering a bursary via the NLRG annually
Definition	Employers in the FASSET sector can apply for a NLRG for learners on learnerships and Internships. The grant is calculated according to a set tariff scale related to progress made on the learnership/Internship. The grant is paid directly to NSFAS against the learner's loan account
Source of Data	FASSET Management System
Method of Calculation/ Assessment	Individual learner is counted once on date of grant approval
Means of Verification	<ul style="list-style-type: none"> • Online application submitted by a FASSET employer evaluated and approved • ID copy
Assumptions	That the programme is associated with the top 10 scarce skills occupation identified in the SSP
Disaggregation of Beneficiaries (where applicable)	Target for Black African: 85% Target for Women: 54% Target for People with Disabilities: 4% Target for Youth: 80%



Spatial Transformation (where applicable)	National
Calculation Type	Cumulative (Year-End)
Reporting Cycle	Quarterly
Desired Performance	Higher
Indicator Responsibility	Chief Operations Officer

3.21 Number of employed learners processed for completion of learnerships annually

Indicator Title	Number of employed learners processed for completion of learnerships annually
Definition	Learnership completions associated with employers in the sector are processed for employed learners on NQF levels learnerships
Source of Data	FASSET Management System
Method of Calculation/ Assessment	Each learner is counted once as per: Date of processing of the learnership completion on the FASSET system OR Date of upload of data submitted by a professional body on the FASSET system
Means of Verification	Proof of completion submitted and processed on the FASSET system: <ul style="list-style-type: none"> • Proof of successful completion issued by the SETA responsible for quality assurance of the learnership OR <ul style="list-style-type: none"> • Proof of successful completion issued by the professional body associated with the learnership
Assumptions	That the programme is associated with the top 10 scarce skills occupation identified in the SSP
Disaggregation of Beneficiaries (where applicable)	Target for Black African: 85% Target for Women: 54% Target for People with Disabilities: 4%

	Target for Youth: 80%
Spatial Transformation (where applicable)	National
Calculation Type	Cumulative (Year-End)
Reporting Cycle	Quarterly
Desired Performance	Higher
Indicator Responsibility	Chief Operations Officer

3.22 Number of TVET students who enter a National Diploma internship annually

Indicator Title	Number of TVET students who enter a National Diploma internship annually
Definition	Students from public TVET colleges are placed for completion of an 18-month internship as required for achievement of the National N Diploma
Source of Data	FASSET Management System
Method of Calculation/ Assessment	Each learner is counted once for reporting once required data and supporting evidence has been received and verified
Means of Verification	<ul style="list-style-type: none"> • Copy of contract between learner and employer • Copy of transcript or certificates issued by public TVET college • Copy of learner ID
Assumptions	That learners are hosted by employers in our sector
Disaggregation of Beneficiaries (where applicable)	Target for Black African: 85% Target for Women: 54% Target for People with Disabilities: 4% Target for Youth: 80%
Spatial Transformation (where applicable)	National



Calculation Type	Cumulative (Year-End)
Reporting Cycle	Quarterly
Desired Performance	Higher
Indicator Responsibility	Chief Operations Officer

3.23 Number of TVET students who complete a National Diploma internship annually

Indicator Title	Number of TVET students who complete a National Diploma internship annually
Definition	Students from public TVET colleges complete an 18-month internship as required for achievement of the National N Diploma
Source of Data	FASSET Management System
Method of Calculation/ Assessment	Each learner is counted once for reporting once required data and supporting evidence has been received and verified
Means of Verification	Confirmation of completion letter submitted by employer
Assumptions	That learners are going to receive stipend from FASSET
Disaggregation of Beneficiaries (where applicable)	Target for Black African: 85% Target for Women: 54% Target for People with Disabilities: 4% Target for Youth: 80%
Spatial Transformation (where applicable)	National
Calculation Type	Cumulative (Year-End)
Reporting Cycle	Quarterly
Desired Performance	Higher
Indicator Responsibility	Chief Operations Officer

3.24 Number of unemployed learners entering an internship and approved for funding via Public Sector Non-PIVOTAL Grant annually

Indicator Title	Number of unemployed learners entering an internship and approved for funding via Public Sector Non-PIVOTAL Grant annually
Definition	Public Sector Employers in the FASSET sector can apply for a Placement Grant for learners on Non-PIVOTAL workplace-based programmes such as internships
Source of Data	FASSET Management System
Method of Calculation/ Assessment	Simple count
Means of Verification	<ul style="list-style-type: none"> • Contract between public sector employer and learner • Learner ID copy • Contract between FASSET and Public Sector Employers
Assumptions	That the programme is associated with the top 10 scarce skills occupation identified in the SSP
Disaggregation of Beneficiaries (where applicable)	Target for Black African: 85% Target for Women: 54% Target for People with Disabilities: 4% Target for Youth: 80%
Spatial Transformation (where applicable)	National
Calculation Type	Cumulative (Year-End)
Reporting Cycle	Quarterly
Desired Performance	Higher
Indicator Responsibility	Chief Operations Officer

3.25 Number of unemployed university graduates entering placement at a FASSET employer annually

Indicator Title	Number of unemployed university graduates entering placement at a FASSET employer annually
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Definition	Unemployed university graduates are placed for a minimum 12-month period at a FASSET employer following work readiness training
Source of Data	FASSET Management System
Method of Calculation/ Assessment	Each learner is counted once for reporting once required data and supporting evidence has been received and verified
Means of Verification	<ul style="list-style-type: none"> • Copy of learner highest qualification • Contract between FASSET employer and learner • Copy of ID
Assumptions	Unemployed graduates will complete their 12 months with one employer
Disaggregation of Beneficiaries (where applicable)	Target for Black African: 85% Target for Women: 54% Target for People with Disabilities: 4% Target for Youth: 80%
Spatial Transformation (where applicable)	National
Calculation Type	Cumulative (Year-End)
Reporting Cycle	Quarterly
Desired Performance	Higher
Indicator Responsibility	Chief Operations Officer

3.26 Number of NLPs supported through Discretionary Funding annually

Indicator Title	Number of Non Levy Paying companies (NLPs) supported through Discretionary Funding annually
Definition	Levy-exempt employers have access to and participate in skills development initiatives funded by FASSET including grants awarded
Source of Data	FASSET Management System

Method of Calculation/ Assessment	Employers are counted once only for one of: <ul style="list-style-type: none"> • Date of payment of grant Delegate attendance captured on the event management system
Means of Verification	<ul style="list-style-type: none"> • Proof of grant approval letter OR <ul style="list-style-type: none"> • Signed attendance register for LL/LPD event
Assumptions	That the NLPs are exempted to pay skills development levy
Disaggregation of Beneficiaries (where applicable)	Target for Black African: 85% Target for Women: 54% Target for People with Disabilities: 4% Target for Youth: 80%
Spatial Transformation (where applicable)	National
Calculation Type	Cumulative (Year-End)
Reporting Cycle	Quarterly
Desired Performance	Higher
Indicator Responsibility	Chief Operations Officer

3.27 Number of small businesses supported through discretionary funding annually

Indicator Title	Number of small businesses supported through discretionary funding annually
Definition	Levy-paying employers with fewer than 50 employees have access to and participate in skills development initiatives funded by FASSET including grants awarded.
Source of Data	FASSET Management System
Method of Calculation/ Assessment	Simple count
Means of Verification	<ul style="list-style-type: none"> • Proof of grant approval letter OR

	<ul style="list-style-type: none"> Signed attendance register for LL/LPD event
Assumptions	That only small employers in our sector are supported
Disaggregation of Beneficiaries (where applicable)	Target for Black African: 85% Target for Women: 54% Target for People with Disabilities: 4% Target for Youth: 80%
Spatial Transformation (where applicable)	National
Calculation Type	Cumulative (Year-End)
Reporting Cycle	Quarterly
Desired Performance	Higher
Indicator Responsibility	Chief Operations Officer

3.28 Number of partnership agreements signed between Fasset and a public Higher Education Institution annually

Indicator Title	Number of partnership agreements signed between Fasset and a public Higher Education Institution annually
Definition	A contract or agreement is entered between FASSET and a public HEI for specified skills development deliverables
Source of Data	FASSET Management System
Method of Calculation/ Assessment	Simple count of each contract or agreement entered with a public HEI. Each public HEI is only counted once in the financial year, irrespective of the number of agreements entered with same HEI.
Means of Verification	Signed agreement or contract
Assumptions	That the public Higher Education Institutions are registered with DHET
Disaggregation of Beneficiaries (where applicable)	Target for Black African: 85%



	Target for Women: 54% Target for People with Disabilities: 4% Target for Youth: 80%
Spatial Transformation (where applicable)	National
Calculation Type	Cumulative (Year-End)
Reporting Cycle	Quarterly
Desired Performance	Higher
Indicator Responsibility	Chief Operations Officer

3.29 Number of partnership agreements signed between FASSET and a public TVET college annually

Indicator Title	Number of partnership agreements signed between FASSET and a public TVET college annually
Definition	A contract or agreement is entered between FASSET and a public TVET college for specified skills development deliverables
Source of Data	FASSET Management System
Method of Calculation/ Assessment	Simple count of each contract or agreement entered with a public TVET college. Each college is only counted once in the financial year, irrespective of the number of agreements entered with same TVET college.
Means of Verification	Signed agreement or contract
Assumptions	That the public TVET Colleges are registered with DHET
Disaggregation of Beneficiaries (where applicable)	Target for Black African: 85% Target for Women: 54% Target for People with Disabilities: 4% Target for Youth: 80%
Spatial Transformation (where applicable)	National

Calculation Type	Cumulative (Year-End)
Reporting Cycle	Quarterly
Desired Performance	Higher
Indicator Responsibility	Chief Operations Officer

3.30 Number of partnership agreements signed between FASSET and an employer for placement of TVET learners annually

Indicator Title	Number of partnership agreements signed between FASSET and an employer for placement of TVET learners annually
Definition	A contract or agreement is entered between FASSET and an employer in the sector for the placement of TVET learners for completion of the National N Diploma internship
Source of Data	FASSET Management System
Method of Calculation/ Assessment	Simple count of each contract or agreement entered with an employer in the sector. Each employer is only counted once in the financial year, irrespective of the number of learners associated with the agreement
Means of Verification	Signed agreement or contract
Assumptions	That the employer hosting a learner is in our sector
Disaggregation of Beneficiaries (where applicable)	Target for Black African: 85% Target for Women: 54% Target for People with Disabilities: 4% Target for Youth: 80%
Spatial Transformation (where applicable)	National
Calculation Type	Cumulative (Year-End)
Reporting Cycle	Quarterly
Desired Performance	Higher

Indicator Responsibility	Chief Operations Officer
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3.31 Number of career guidance events supported annually

Indicator Title	Number of career guidance events supported annually
Definition	Fasset identifies opportunities of career engagement platforms and attends career awareness events invited to; or arranged by the DHET. Human resource needs are identified, and brand ambassadors are appointed to ensure geographic spread of Fasset.
Source of Data	FASSET Management System
Method of Calculation/ Assessment	Simple count
Means of Verification	Confirmation of attendance by Fasset signed by organiser
Assumptions	Brand Ambassadors disseminate the relevant career guidance information to the targeted audience.
Disaggregation of Beneficiaries (where applicable)	N/A
Spatial Transformation (where applicable)	National
Calculation Type	Cumulative
Reporting Cycle	Quarterly
Desired Performance	Higher
Indicator Responsibility	Corporate Service Director

3.32 Number of unemployed learners from HETs enrolled for WIL programme

Indicator Title	Number of unemployed learners from HETs enrolled for WIL programme
Definition	Learners who are required to complete a work experience component in order to complete the qualification are assisted by FASSET to find suitable work placements. Learner stipends paid to assist the process.
Source of Data	FASSET Management System
Method of Calculation/ Assessment	Simple count



Means of Verification	Learner employment contracts ID copies
Assumptions	Learners require assistance to find placement Employers are available to assist
Disaggregation of Beneficiaries (where applicable)	N/A
Spatial Transformation (where applicable)	National
Calculation Type	Cumulative
Reporting Cycle	Annual
Desired Performance	Higher
Indicator Responsibility	Chief Operations Officer

3.33 Number of unemployed learners from HETs who completed WIL programmes

Indicator Title	Number of unemployed learners from HETs who completed WIL programmes
Definition	Learners requiring a structured work experience programme to complete the requirements of their qualification and have been enrolled by FASSET, who complete this programme
Source of Data	FASSET Management System
Method of Calculation/ Assessment	Simple count
Means of Verification	Letter confirming completion of WIL programme from Employers
Assumptions	Learners received the required training and assistance
Disaggregation of Beneficiaries (where applicable)	N/A
Spatial Transformation (where applicable)	National
Calculation Type	Cumulative
Reporting Cycle	Annual
Desired Performance	Higher
Indicator Responsibility	Chief Operations Officer



3.34 Number learners enrolled on AET programmes

Indicator Title	Number of learners enrolled on AET Programmes
Definition	Learners requiring a structured work experience programme to complete the requirements of their qualification and have been enrolled by FASSET, who enrol onto this programme
Source of Data	FASSET Management system
Method of Calculation/ Assessment	Simple count
Means of Verification	<ul style="list-style-type: none"> • Learner contracts • ID Copy • Proof of registration
Assumptions	Learners require assistance to find placement Employers are available to assist
Disaggregation of Beneficiaries (where applicable)	N/A
Spatial Transformation (where applicable)	National
Calculation Type	Cumulative
Reporting Cycle	Annual
Desired Performance	Higher
Indicator Responsibility	Chief Operations Officer

3.35 Number learners completed AET programmes

Indicator Title	Number of learners completed AET programmes
Definition	Learners requiring a structured work experience programme to complete the requirements of their qualification and have been enrolled by FASSET, who complete this programme
Source of Data	FASSET Management system
Method of Calculation/ Assessment	Simple counts
Means of Verification	Certificate or proof of completion
Assumptions	Learners received the required training and assistance
Disaggregation of Beneficiaries (where applicable)	N/A

Spatial Transformation (where applicable)	National
Calculation Type	Cumulative
Reporting Cycle	Annual
Desired Performance	Higher
Indicator Responsibility	Chief Operations Officer

3.36 Number of CET partnership established

Indicator Title	Number of CET partnership established
Definition	A contract or agreement is entered between FASSET and Community Education Training for programmes relating to Finance
Source of Data	FASSET Management System
Method of Calculation/ Assessment	Simple count
Means of Verification	Signed agreement or contract
Assumptions	Interested CET will sign contract with FASSET
Disaggregation of Beneficiaries (where applicable)	N/A
Spatial Transformation (where applicable)	National
Calculation Type	Cumulative
Reporting Cycle	Annual
Desired Performance	Higher
Indicator Responsibility	Chief Operations Officer

3.37 Number of TVET colleges lecturers awarded bursaries

Indicator Title	Number of TVET colleges lecturers awarded bursaries
Definition	TVET College lecturers will be awarded bursaries to study, this will assist in improving their knowledge and in them being up to date with all changes.

Source of Data	FASSET Management System
Method of Calculation/ Assessment	Simple count
Means of Verification	Learner contracts ID Copy Proof of registration
Assumptions	FASSET will pay for their tuition
Disaggregation of Beneficiaries (where applicable)	N/A
Spatial Transformation (where applicable)	National
Calculation Type	Cumulative
Reporting Cycle	Annual
Desired Performance	Higher
Indicator Responsibility	Chief Operations Officer

3.38 Number of unemployed learners upskilled (Grade 8-12) in Maths, Accounting or English

Indicator Title	Number of unemployed learners upskilled (Grade 8-12) in Maths, Accounting or English
Definition	To improve learners' interests in the Financial and Accounting sector, FASSET needs to partake or provide input to such programmes or processes which deal with addressing awareness and educating learners about the sector professions Fasset will funds learners to attend extra lessons in Maths, Accounting and English to improve university entrance and attract learners to enter the sector. The programme is for learners in from grade 8 to 12
Source of Data	FASSET Management System
Method of Calculation/ Assessment	Simple count
Means of Verification	Attendance register
Assumptions	That FASSET will be paying for extra classes
Disaggregation of Beneficiaries (where applicable)	N/A
Spatial Transformation (where applicable)	National



Calculation Type	Cumulative (Year-End)
Reporting Cycle	Quarterly
Desired Performance	Higher
Indicator Responsibility	Chief Operations Officer

3.39 Number of Black females entering senior management development programmes (EDP)

Indicator Title	Number of Black females entering senior management development programmes (EDP)
Definition	Black females are assisted in developing leadership capacity through leadership programmes. (E.g. – Executive Development Programmes)
Source of Data	FASSET Management System
Method of Calculation/ Assessment	Simple count
Means of Verification	Attendance register
Assumptions	There are sufficient female applicants There is uptake of the interventions
Disaggregation of Beneficiaries (where applicable)	Target for Women: 65% Target for Youth: 55% Target for People with Disabilities: 4%
Spatial Transformation (where applicable)	National
Calculation Type	Cumulative (Year-End)
Reporting Cycle	Annual
Desired Performance	Higher
Indicator Responsibility	Chief Operations Officer

3.40 Number of unemployed learners entering a bursary programme (continuing)

Indicator Title	Number of unemployed learners entering a bursary programme (continuing)
Definition	Learners that entered bursaries in the previous year and qualify for bursary will be awarded a bursary for the current year.

Source of Data	FASSET Management System
Method of Calculation/ Assessment	Simple count
Means of Verification	<ul style="list-style-type: none"> • Bursary contract between partner organisation and student • Learner ID copy • Proof of enrolment • Proof of results for previous year
Assumptions	That learners are registered for a qualification addressing Fasset scores skills
Disaggregation of Beneficiaries (where applicable)	Target for Black African: 85% Target for Women: 54% Target for People with Disabilities: 4% Target for Youth: 80%
Spatial Transformation (where applicable)	National
Calculation Type	Cumulative (Year-End)
Reporting Cycle	Quarterly
Desired Performance	Higher
Indicator Responsibility	Chief Operations Officer

3.41 Number of unemployed learners entering a financial literacy programme

Indicator Title	Number of unemployed learners entering a financial literacy programme
Definition	Learners will receive training to improve their financial literacy skills.
Source of Data	FASSET Management System
Method of Calculation/ Assessment	Simple count
Means of Verification	Attendance register ID copy



Assumptions	Training is enough to improve the financial literacy skills of the learners
Disaggregation of Beneficiaries (where applicable)	N/A
Spatial Transformation (where applicable)	National
Calculation Type	Cumulative
Reporting Cycle	Annual
Desired Performance	Higher
Indicator Responsibility	Chief Operations Officer

3.42 Number of TVET colleges learners awarded bursaries

Indicator Title	Number of TVET colleges learners awarded bursaries
Definition	Unemployed learners will be awarded bursaries to study towards a qualification in the Business Stream at a public TVET college
Source of Data	FASSET Management System
Method of Calculation/ Assessment	Simple count
Means of Verification	Contract ID Copy Proof of registration
Assumptions	FASSET will pay for their tuition
Disaggregation of Beneficiaries (where applicable)	N/A
Spatial Transformation (where applicable)	National
Calculation Type	Cumulative
Reporting Cycle	Annual
Desired Performance	Higher
Indicator Responsibility	Chief Operations Officer

3.43 Number of unemployed learners upskilled (Grade 8-12) in Maths, Accounting or English (continuing)

Indicator Title	Number of unemployed learners upskilled (Grade 8-12) in Maths, Accounting or English (continuing)
Definition	Fasset will funds learners previously funded to attend extra lessons for grade 8 to 12 in Maths, Accounting or English to improve university entrance and attract learners to enter the sector
Source of Data	FASSET Management System
Method of Calculation/ Assessment	Simple count
Means of Verification	Attendance register
Assumptions	That FASSET will be paying for extra classes
Disaggregation of Beneficiaries (where applicable)	N/A
Spatial Transformation (where applicable)	National
Calculation Type	Cumulative (Year-End)
Reporting Cycle	Quarterly
Desired Performance	Higher
Indicator Responsibility	Chief Operations Officer

Programme 4

4.1 Number of discretionary funded learning programmes monitoring reports produced annually

Indicator Title	Number of discretionary funded learning programmes monitoring reports produced annually
Definition	Desktop and/or site visits conducted to monitor whether funded interventions delivered according to the approved application and project plan, and whether their performance satisfy the conditions of the contract. Project grants: 100% of learning programmes monitored through desktop evaluation, and 50% of learning programmes monitored through site visits



	conducted by a FASSET delegate. Employer grants: 20% of large firm applications monitored through desktop evaluation, 30% of medium firm applications monitored through desktop evaluation, 50% of small firm applications monitored through desktop evaluation
Source of Data	FASSET Management System
Method of Calculation/ Assessment	Simple count
Means of Verification	Monitoring reports
Assumptions	Factors that are accepted as true and certain to happen without proof
Disaggregation of Beneficiaries (where applicable)	N/A
Spatial Transformation (where applicable)	N/A
Calculation Type	Cumulative
Reporting Cycle	Annually
Desired Performance	Higher
Indicator Responsibility	Chief Operations Officer

4.2 Number of qualifications and learnership certification reports produced annually

Indicator Title	Number of qualifications and learnership certification reports produced annually
Definition	Certification requests by QCTO Quality Assurance Partners, Training Providers and/or Workplace providers, for both qualifications and learnerships are processed and certificates printed within 90 days turn-around time
Source of Data	FASSET Management System
Method of Calculation/ Assessment	Date of quarterly review of certification turn-around times
Means of Verification	Certification reports
Assumptions	Factors that are accepted as true and certain to happen without proof
Disaggregation of Beneficiaries (where applicable)	N/A
Spatial Transformation (where applicable)	N/A
Calculation Type	Cumulative
Reporting Cycle	Annually
Desired Performance	Higher
Indicator Responsibility	Chief Operations Officer

