

FASSET

**Annual Performance Plan for
FY2023/24**

November 2022



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 and Training
DoT	Department of Transport
DPME	Department of Planning, Monitoring, and Evaluation
ETQA	Education and Training Quality Assurance
FASSET	Financial and Accounting Services SETA
FLC	Foundational Learning Competency
HET	Higher Education Training
HETLA	Higher Education and 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
PFMA	Public Finance Management Act

Abbreviation	Description
PIVOTAL	Professional Vocational Technical and Academic Learning programmes that result in a qualification or part of a qualification on the NQF
PPE	Programme Performance Evaluation
PTP	PIVOTAL Training Plan3
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 and Vocational Education and 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 and Training (DHET) for the period 1 April 2022 to 31 March 2023. 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 and the Finance and Accounting Services (FAS) sector. 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 Twenty Three (NSDP 2030), and in it, we have sought to ensure that our intended plans align with the outcomes of the NSDP 2030. In addition, it addresses the challenges faced by South Africa in these trying times of job scarcity coupled with the impact of the Fourth Industrial Revolution (4IR) and its consequences. The APP is constructed during a period when the world battles the Corona Virus (COVID 19) pandemic. The FASSET Sector Skills Plan (SSP) Annual Update for 2023/2024 research, confirms the slowing down of the economy as a result of the impact of the COVID-19 lockdown imposed on sectors. 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 June 2021, considering the 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 its Strategic Plan (SP) and APP will continue to concentrate our 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 Sector Priority Occupations and Interventions (SPOI) 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 businesses to improve their financial sustainability, partnerships with community based institutional forms such as the Community Education and Training (CET) and Technical and Vocational Education and Training (TVET) Colleges will be consolidated.

FASSET has identified the prioritisation of rural interventions in its strategy by increasing access to FASSET products and services for the people in the rural areas and this will form the basis of its community-based programme. 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, with emphasis on Black, at the executive level as well as Black Business Development.

This APP is aligned to the FASSET SSP and SP and was finalised with inputs 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

The Financial and Accounting Services Sector Education and Training Authority (FASSET) is a public entity listed in Part A of Schedule 3 of the PFMA, established in accordance with section 9 of the Skills Development Act (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, 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 FA 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 that have been capacitated to drive delivery upon its mandate with Programme 3 leading the implementation of its inventions through its PIVOTAL and Non-PIVOTAL programmes. Over the past financial year (financial year 2022/2023) our programmes performed well as we had targeted.

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 2022/23 FY and the 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; 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 to improve the financial performance of public institutions with a particular focus on local government which will also require coordinated partnerships with relevant stakeholders within that space.

From the skills planning perspective, key updates include interventions to better understand issues regarding the TVET lecturer development arena. Additionally, a study on ethics and integrity will be conducted with a special focus on the use of the implementation of digitalisation to reduce accounting irregularities in the FAS sector. Our learning programmes and projects have been reprioritised to reduce duplication whilst increasing the impact on our beneficiaries. Key interventions include the increased targets for our financial literacy programmes, tuition support programmes for learners in academic programmes and support for online learning tools will be prioritised.

Our stakeholder engagement strategy will be further implemented within this planning phase to actively improve cross-sector collaboration and reduce duplications with the interventions being implemented by other SETAs with an aim to maximise service delivery with the resources available.

Finally, I would like to acknowledge the DHET for its support and guidance in the development of our SSP which has fed into the SP and APP. I would also like to acknowledge and thank the Board for providing strategic direction and our management team and staff for continuing to drive the implementation of our mandate and contributing to nation building through our programmes.



Ms. Ayanda Mafuleka CA (SA)

Chief Executive Officer

OFFICIAL SIGN-OFF

It is hereby certified that this APP:

- 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 2023/24 Financial Year.

Mr. Zakariya Alli CA (SA)
Chief Financial 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 Constitutional Mandate

The Constitution of the Republic of South Africa is the supreme law governing the country of South Africa. It provides the legal foundation for the existence of the Republic, sets out the rights and duties of its citizens and defines the structure of the government. The relevant sections of the Constitution that have a direct bearing on the governance of FASSET are the following:

- Chapter 2 outlines the Bill of Rights which enumerates the civil, political, economic, social, and cultural human rights of the people of South Africa.
- Chapter 4 defines the structure of Parliament and lays down the process for enacting bills into law, amongst others.
- Chapter 10 on Public Administration, which lists values and principles for the administration of the civil service.
- Chapter 13 deals with Public Finance which requires effective and transparent budgeting at all levels of government; it gives the National Treasury the power to oversee budgetary processes and places some restrictions on government procurement and borrowing.
- Chapter 14 outlines general provisions dealing with transitional and incidental provisions such as requiring that obligations imposed by the Constitution be carried out without delay; providing that some executive powers may be delegated by one organ of state to another; and as the Constitution is published in all eleven official languages, providing that the English text is authoritative in the event of a conflict.

The SETA's functions specifically seek to uphold the following rights, as outlined under Chapter 2:

- The right to **freedom of trade, occupation, and profession**

22. Every citizen has the right to choose their trade, occupation, or profession freely. The practice of a trade, occupation or profession may be regulated by law.

- The right to **Education**

29. (1) Everyone has the right—

(a) to a basic education, including adult basic education; and

(b) to further education, which the state, through reasonable measures, must make progressively available and accessible.

(2) Everyone has the right to receive education in the official language or languages of their choice in public educational institutions where that education is reasonably practicable. In order to ensure the effective access to, and implementation of, this right, the state must consider all reasonable educational alternatives, including single medium institutions, considering—

(a) equity.

- (b) practicability; and
 - (c) the need to redress the results of past racially discriminatory laws and practices.
- (3) Everyone has the right to establish and maintain, at their own expense, independent educational institutions that—
- (a) do not discriminate based on race.
 - (b) are registered with the state; and
 - (c) maintain standards that are not inferior to standards at comparable public educational institutions.

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 the 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.
 - (A) promote the national standard established in terms of section 30B.
 - (B) 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 successful 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.

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),
- k) Protection of Personal Information Act NO 4 of 2013

Other policy mandates include:

- a) White Paper for Post-School Education and Training (2014) (PSET)

2. UPDATES TO INSTITUTIONAL POLICIES AND STRATEGIES

2.1 National Development Plan Twenty Thirty

The National Development Plan Twenty Thirty (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 several 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 Skills Development Levy (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, especially relevant communication strategy to reach rural areas and increasing access to FASSET products and services for the people in the rural areas and across the PSET pipeline.
- A key driving force will be the development of the historically disadvantaged individuals and the transformation of the Asset Management Services. Interventions to support this will include funding programmes that lead to occupations and specialisation in the assets management field. In addition, the SETA will where required play role in linking candidates

to professional designation. This will include a stakeholder engagement strategy, development and implementation. This will include a stakeholder engagement strategy, development and implementation. Emphasising the need for transformation in the sector i.e., the transformation agenda, to ensure that more 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, including a formal way of capturing and tracking the journey of the students. To achieve this, the FASSET Research and Planning Department will implement a comprehensive monitoring and evaluation programme. The programme will include tracer studies and tracking of FASSET beneficiaries.

2.2 National Growth Plan¹

In 2013, the National Growth Plan (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 SETA should, therefore, aim to facilitate and co-finance training for approximately 10% of the workforce annually. The NGP also commits the 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 NGP emphasises the importance of skills development and, as indicated above, looks to the NSDP 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 the SSP.
2. Develop the SP, APP, and Service Level Agreements (SLA); and submit quarterly reports.

On the supply side:

1. Address sector skills needs and priorities.

¹ Taken from the National Skills Development Plan

2. Address scarce and critical skills (PIVOTAL) through the 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 Occupations to ensure quality and provision of learning programmes.

2.3 National Skills Development Plan Twenty Thirty

The National Department of Higher Education and Training (DHET) promulgated the NSDP 2030 in March 2019. The NSDP aligns with 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 is an input 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 production of occupations in high demand	Facilitating the timeous and relevant upskilling of the FAS 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 FAS 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 FAS 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 programmes 	<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 FAS 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 FAS 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 FAS 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 FAS 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 FAS 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
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2.4 Medium-Term Strategic Framework (MTSF)

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

PRIORITIES
PRIORITY 1: Building a capable, ethical and developmental state
PRIORITY 2: Economic transformation and job creation
PRIORITY 3: Education, skills and health
PRIORITY 4: Consolidating the social wage through reliable and quality basic services
PRIORITY 5: Spatial integration, human settlements and local government
PRIORITY 6: Social cohesion and safe communities
PRIORITY 7: A better Africa and world

3. UPDATES TO RELEVANT COURT PROCEEDINGS

In 2013, the 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, 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.

Meanwhile, SETAs are required to continue to disclose uncommitted surpluses that are transferrable to the NSF as a contingent liability at the end of each financial year and applications must continue to be made to the National Treasury for the retention of surpluses. Concurrently, the NSF will continue to disclose a contingent asset for uncommitted surpluses receivable from SETAs at the end of each year.

BUSA has subsequently lodged another challenge on 30 June 2016 pertaining to the Mandatory Grant being decreased from 50% to 20%. At this stage, there is no court ruling on the matter and the regulation remains in force as per the MHEST's gazette of 13 January 2016. FASSET will continue to implement the current funding regulations until a different directive is received from DHET.

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:



4. SITUATIONAL ANALYSIS

The current volatility resulting from

- The COVID pandemic
- The war in Ukraine
- Climate change and the impact of society of natural disasters not experienced in decades
- New technologies being introduced into the environment at an increasingly fast rate requiring new and different skills
- Economic downturn due to the pandemic cost of basic food and fuel and a world economy that has very limited growth

Has created a complex and challenging environment for the SETA and the beneficiaries of training and development as follows:

1. On the demand side:
 - New skills are required that do not exist and have to be developed as the technology emerges. The result is that FASSET will need to invest in research and partner with leaders in the new environment

to create the material and ultimately develop the skills that are going to be required to support the demands from the technology driven economy.

- The advent of new delivery platforms (Zoom, Teams, etc.) is placing further pressure on FASSET and service providers to change their content and delivery to suit the new remote learning demands.
- Training providers will need to upskill to provide the new skills and delivery methods
- Accreditation agencies (SAQA)
- Improving the enthusiasm for entrepreneurship is a challenge as the youth are still caught in the environment where the only way to earn a living is to get a job. The emergence of the new technologies will create numerous opportunities for the youth to engage in businesses of their own as there will be a requirement for these new skills but not many traditional businesses that will be offering jobs in the new skills as they are concerned with the cost of converting from existing investment to new investment. A good example is the growth of Capitec bank vs the traditional banks that only now have realised that the future customer base wants to interact with their bank via technology and be able to access loans etc online.
- The future SMME's will require FASSET assistance as this is very often where start-ups fail since they are now their speciality (ICT < Plumbing etc.) But the other aspects of finance and accounting services is where they fail by not investing for slow times or breakdowns and then end up with cash flow problems
- The BBBEE points for entrepreneur development is a source of mentorship that can be exploited especially where it comes to international companies that cannot score points through ownership. FASSET can play a leading role in bringing (SMME) entrepreneurs and potential mentors from the corporate sector together through programmes that focus on the BBBEE entrepreneurship development and supplier development

On the supply side:

- The availability of suppliers of material that are up-to-date with the latest developments
- The impacts of the economic downturn due to the pandemic and other factors have reduced the number of suppliers of services
- Organisations have also reduced their spend on employee development in order to survive
- Numerous SMMEs has either ceased to operate or have gone into liquidation reducing the demand for skills development and at the same time the availability of jobs
- SMME lack of funds and knowledge on how to access learnerships, internship programme etc reduces the opportunities of the youth to obtain the necessary skills and experience to enter the job market but above all, the entrepreneur opportunities that exist.
- Not only is the FASSET mandate to develop more finance and accounting skilled employees, but to provide the SMME sector with these skills as they cannot always afford the services of a finance and accounting specialist.

It is important to note that FASSET is primarily involved in the finance and accounting industry and is mandated to provide that sector with growth and an increased FAS workforce. However, the finance and accounting skill is a fundamental requirement for entrepreneurial development and as such, FASSET has a role to play in the TVET colleges to provide this fundamental skill as many of the graduates in this area will most probably become SMME owners.

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.

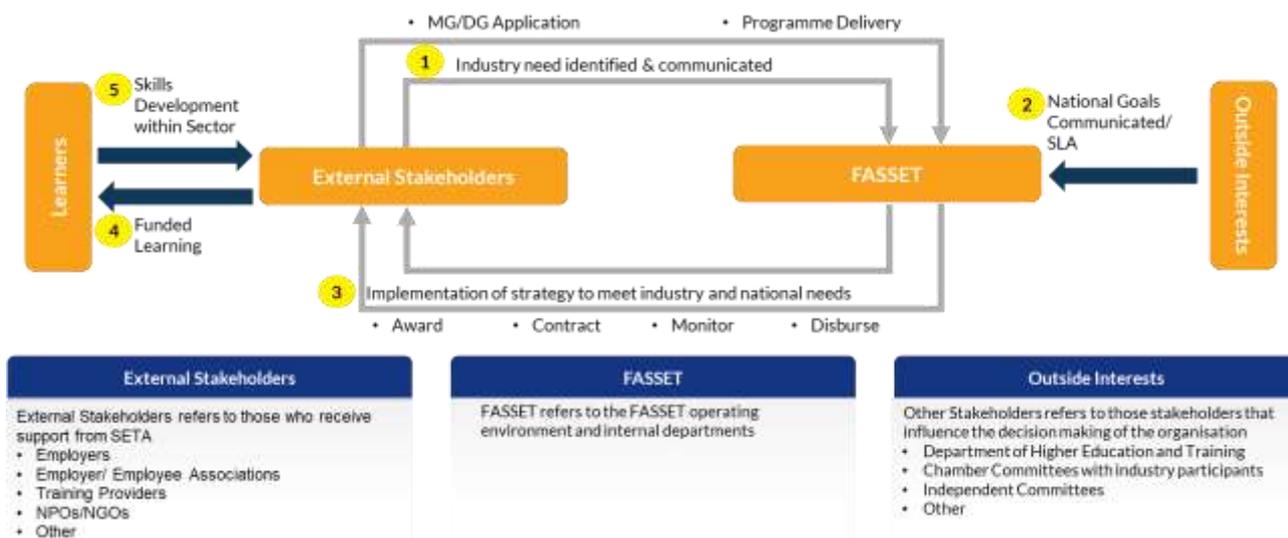


Figure 4: FASSET Operating Environment

Industry needs are identified and communicated to FASSET by external stakeholders, these include the FAS sector professional bodies, training providers and employers amongst others. These needs are then aligned to national imperatives, through which, a directed strategy is developed that addresses both industry and national needs. One of the critical processes that inform the FASSET APP is research. On an annual basis, the FASSET Research Unit develops the SSP and produces research that significantly informs the greater part of the SETA's targets. For example, FASSET conducted a study on the TVET College Graduates' Poor Absorption in the Finance and Accounting Services SETA. The findings of that study demonstrated that there was very little evidence of a poor or "bad" curriculum, but the actual implementation of the curriculum was indicated to be the problem. Taking from these findings, FASSET has set a target of 30 TVET lecturers to be supported in the form of skills programmes or other NQF linked qualifications to uplift their skills and better allow them to facilitate the curriculum.

All research studies are reviewed by the management and the findings are presented to the various FASSET Board Committees to assist in planning. Funding is provided based on labour market knowledge and sectoral engagements. This ensures funding of programmes that respond to national and sectoral priorities. The complication 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. Where necessary, some industry research conducted by other institutions is considered to provide insight to FASSET management about sectoral skills issues and labour market imbalances. A possible think tank approach can be considered where FASSET researchers and industry representatives come together to do future scenario planning and what skills will be required in the sector to ensure a proactive approach to the development needs of the sector. E.g., how is big data going to affect the sector? will it be acceptable for finance and accounting professionals to only analyse and report of financial matters or will the requirement be that the holistic approach will be required that financial information is presented in context of environmental, social, economic, etc. environments?

First world factors such as financial technology, widening skills requirements of an individual, and third world issues of South Africa create 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 FAS sector and achieving its mandate.

In consideration of the FASSET Board's strategic resolutions, the SETA will align its interventions to the following key areas:

(a) Transformation of the FAS sector

Develop the historically disadvantaged individuals and transform the Asset Management Services Stakeholder engagement strategy development and implementation.

(b) Strengthened stakeholder engagement and partnerships

Alignment of partnerships to specific areas and ensure it is outcome-based leverage strategic partnerships for enhanced implementation of programmes and technology partners.

(c) Capacity and capability building through an efficient FASSET business model

Develop dashboard to *monitor the performance of FASSET on an ongoing basis to ensure that progress towards APP targets is measured and early intervention is implemented to ensure that where progress is not according to plan corrective action is taken.*

(d) Extension of representation and interventions to urban and rural communities in all regions

Implement a communication strategy to:

- *Reach rural areas Increase access to FASSET products and services for the people in the rural areas.*
- *Partner with HEIs in rural areas to identify learners for inclusion in programmes*
- *Use DPP (District Development Plan) to assist rural interventions.*

(e) Fit for purpose and responsive Research and Innovation studies

Interventions will be linked to research findings and implemented according to agreed plans and timelines.

(f) Monitoring and Evaluation (including post investment impact analysis)

An improved methodology for capturing the achievement of students and tracking their post qualification progress relating to their studies.

(g) Supporting the development and sustainability of the SME market with critical FAS skills

Enter into strategic partnerships to provide FAS skills to SMMEs, with emphasis on previously disadvantaged individuals.

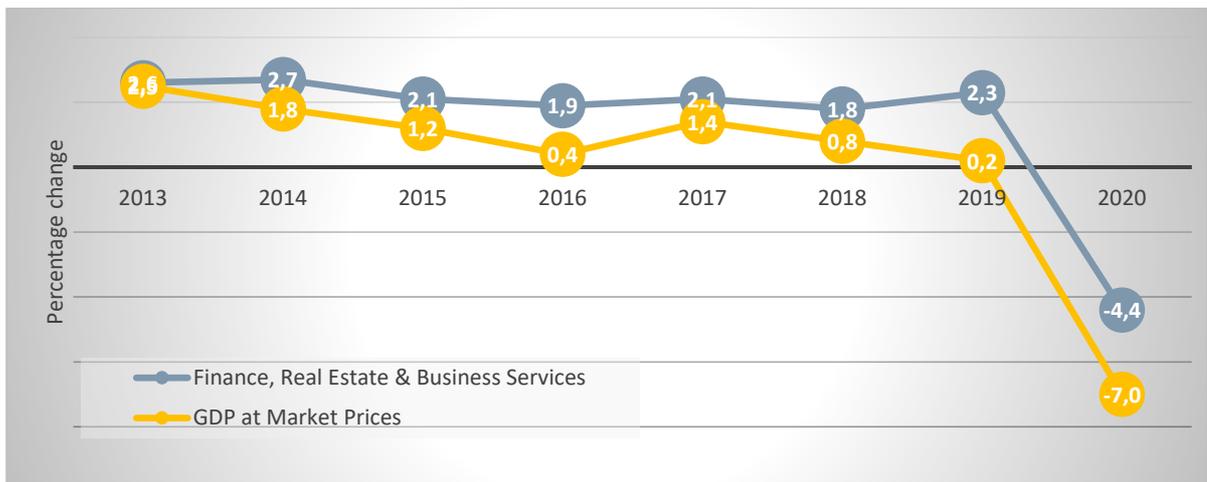
4.1 External Environment Analysis

An analysis of the key issues identified the following external environmental conditions that has been addressed in the strategic plan

- *The dysfunctional municipalities in the rural areas are resulting in a population migration to the cities. This has resulted in a skills vacuum being created as the people with skills are more likely to find employment in the larger cities. FASSET has identified the rural areas as a target for skills development to address the lack of FAS skills and by providing these skills*

contributing to the development of SMMEs in these areas that can create jobs and prosperity within these communities.

- The migration to the cities has also created a need for upskilling of these migrants as large numbers of them do not have the skills but believe that they will find a better future in the cities. This has resulted in an imbalance and put enormous pressure of the city education systems. Government has identified vocational training as one of the priority skills that will assist in creating skills required to boost the manufacturing and service sector and assist with the infrastructure development of South Africa. The expansion of the TVET colleges has provided a need and platform for FASSET to partner with them to expand the FAS skills.
- The economic downturn (as depicted in the below diagram) has also had a major impact on the number of available jobs and also skilled people that have been retrenched. The result is a reduction of funding for FASSET and organisations funding learnership's and short courses. It has also had a considerable impact on the supply of training providers that can assist with the development of FAS skills. A further complication is the flight of skilled people emigrating from South Africa creating a shortage of skills and resources to mentor and coach new entrants.



- The impact of the 4IR has already had an impact on the FAS skills requirements. The traditional bookkeeping entry capture etc functions have to a large degree, been automated or simplified to the extent that they have become clerical positions and do not require in depth FAS skills. The result is that the FAS skill set is moving more to financial analysis using AI (Artificial Intelligence), Big Data, Data Analysis, etc. to provide better information for business decisions. This will entail that FASSET increase their research into what needs to be covered in learnerships in order to prepare candidates for the new jobs that are going to be required. It will also put pressure on service providers to develop material and to upskill the facilitators and assessors to be able to deliver on these requirements.

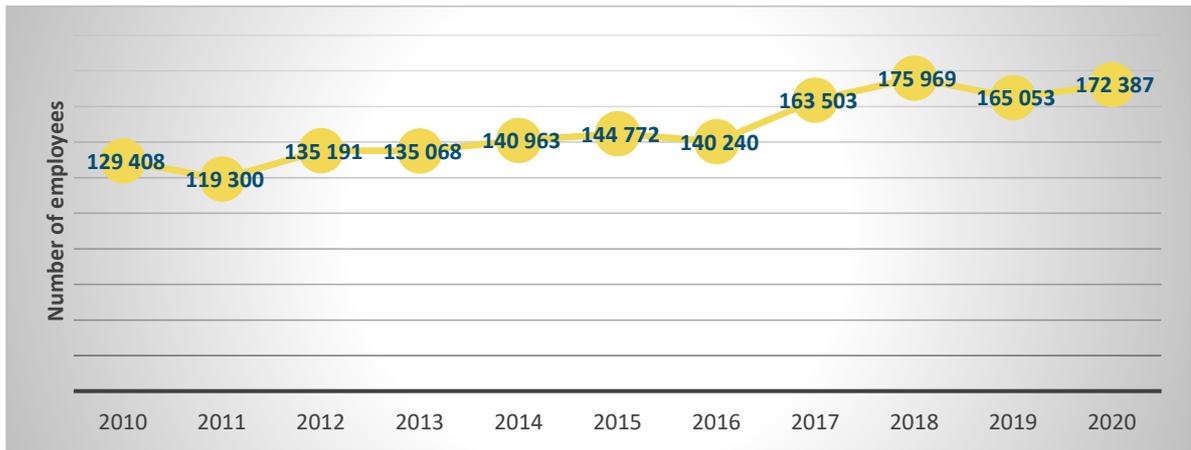
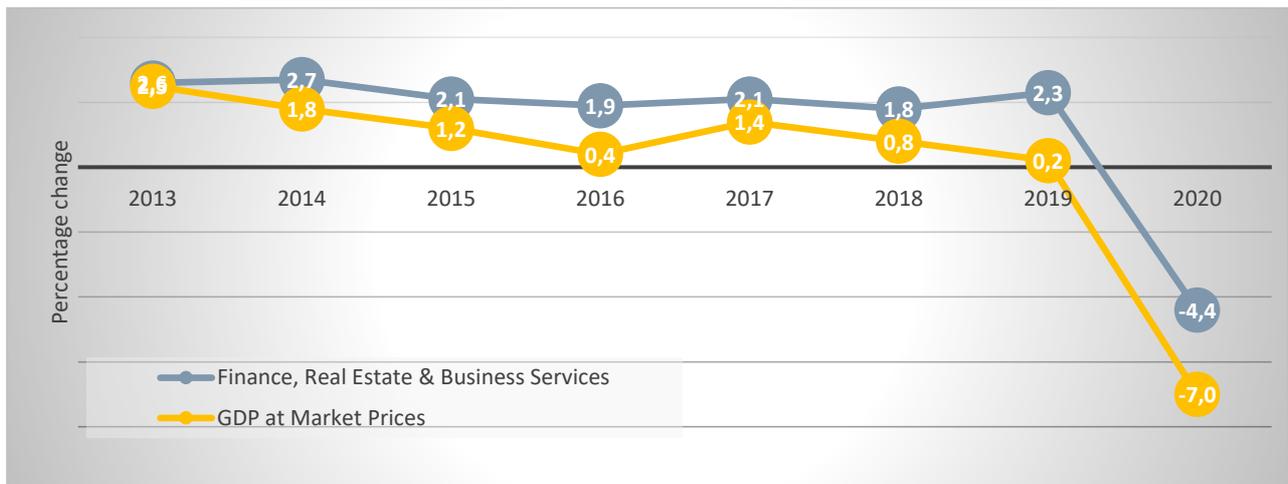


Figure 5: Employment Trends

Source: FASSET (2021). 2022/2023 Draft Sector Skills update.

SA, 2021a).³ The national GDP growth rate in Q4 of 2020 was 6.3% compared to -1.4% in the same quarter of 2019 (Stats SA, 2021a). This means that while national GDP recovered in the final quarter of the year, the Finance, Real Estate, and Business Services sector was unable to match the national outcome. Moreover, the sector was one of only two sectors, the other being Mining, that did not show recovery of economic activity in Q4 of 2020 (Stats SA, 2021a).



³ Quarter-on-quarter GDP represents the percentage change in GDP for the latest quarter compared with the immediate preceding quarter (for example, Q3: 2020 compared with Q2: 2020) (Stats SA, 2021a).

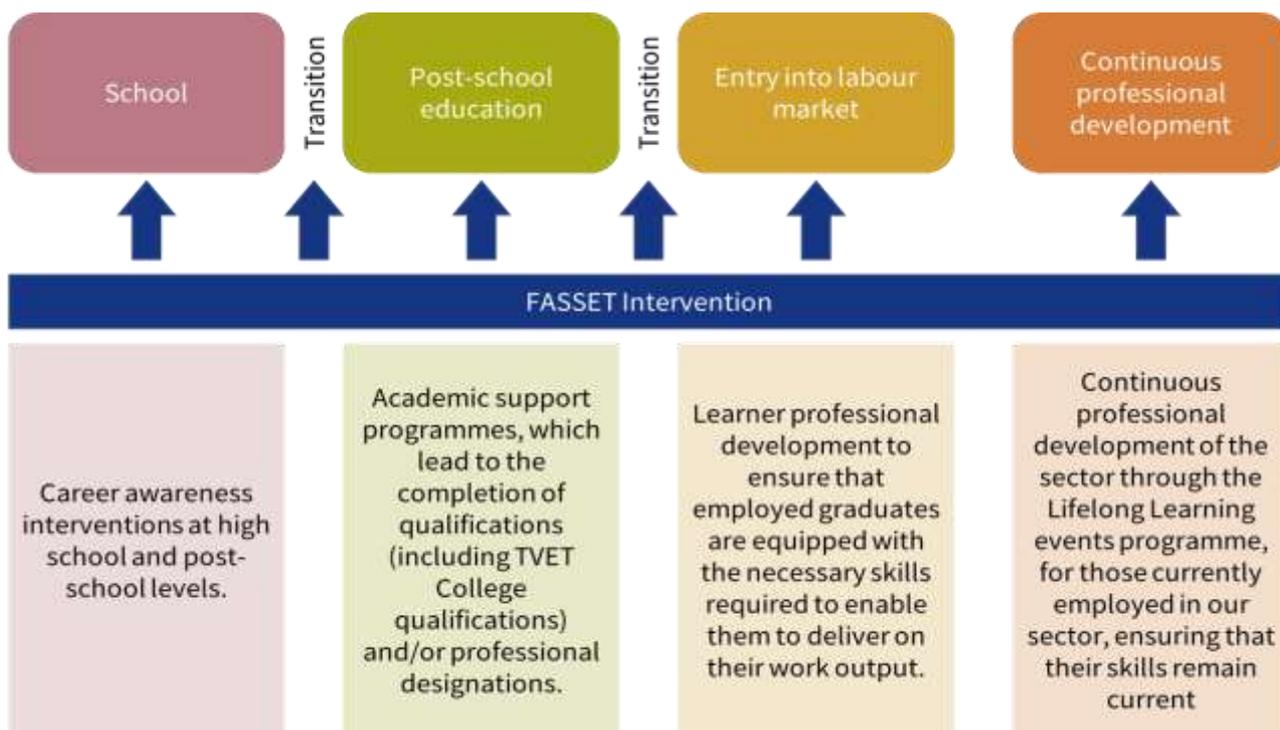


Figure 6: The education and skills formation pipeline and FASSET's interventions along the process

As noted in Chapter 4 of the SSP, FASSET shares the responsibility of skills formation with many other role players, including the 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 Monitoring and Evaluation (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 several 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 to be under equipped for the work environment. Some of the most important critical skills gaps highlighted by the revised SSP include:

Broad Levels

Occupational Levels

Critical Skills Gaps

<p>Entry</p> 	<p>Graduate workers, trainees, junior professionals</p>	<p>Computer literacy skills Basic professional competence & etiquette Communication (online & interpersonal) Time management skills Self-management skills Sense of urgency & responsibility Critical thinking Analytical thinking Adaptability</p>
<p>Lower</p> 	<p>Clerical support workers, service and sales, trade workers, elementary occupations</p>	<p>Communication skills Computer skills – MS Excel Time management skills Customer service Complex problem solving Negotiating skills Self-management</p>
<p>Middle</p> 	<p>Professionals, technicians and associate professionals</p>	<p>IT-related skills Advanced MS Excel skills Negotiation skills Critical thinking and analytical skills Supervising skills Project management Complex problem solving Operational advisory services</p>
<p>Senior</p> 	<p>Managers</p>	<p>Emotional intelligence High-level leadership skills Managing remotely Change management Conflict management skills Negotiating & networking skills Entrepreneurial skills Complex problem solving Creative & integrative thinking Outcome-driven</p>

Figure 12: Skills Gaps in the sector

With the pandemic having accelerated the move towards digitalisation of the FAS sector and presenting new ways of working, there are numerous emerging skills coming into the sector, pushing for employees to be flexible and adaptive. The new skills set that will be required going into the future include digital computing, data analysis, machine learning, robotics, change management, adaptability, and diversity management amongst others. FASSET will therefore, support digital transformation initiatives.

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 the 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 FAS 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 TVET level through to workplace training.

FASSET's interventions start before the TVET level, with career guidance initiatives at the 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 ⁴	Level of skill
1	Increasing the flow of new FAS 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

⁴ 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.

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- and large-sized 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 2023/24 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 flow of new FAS sector entrants to employment	Mid and high-level skill
2	Developing and growing the skills required in the sector	Mid and high-level skill
3	Supporting transformation of the FAS sector	Mid and high-level skill
4	Increasing responsiveness of skills planning to change drivers	Mid and high-level skill
5	Enterprise development targeting small and medium enterprises	Mid and high-level skill

Facilitating transformation and inclusivity of the FASSET sector workforce

Professional bodies associated with FASSET, and educational institutions have for many years, engaged in initiatives to ensure that skewed demographics are 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. In Programme 3 presented later in this APP document, amongst the interventions programme to address transformation and managerial and executive level in our sector, including executive development programme that is targeted to Black African females.

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 people. In seeking to ensure that FASSET aids the transformation of the FAS sector, various FASSET programmes, are implemented according to aggregation indicated above, i.e., 85% Black, 54% female, and 4% disabled people. Over and above this, the vast majority of FASSET interventions are aimed at the youth subsector. The TID's related to each FASSET intervention indicate the aggregation of the intervention and the reader is referred to the TID's in Part D of this APP.

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 TVET level	Entry route 1	Mid-level skill

#	Priority	Entry route	Level of 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	Increase number of Female Executives who are trained in Advanced Executive Programmes		High level skill
7	Increasing the retention, work readiness and employment absorption of learners on learnerships	Entry route 3 and 4	Mid and high-level skill
8	Increasing the number of learners that enter the employment through internships	Entry route 6	High level skill
9	Increasing the number of employees in employment at a TVET and HET levels	Entry route 3 and 4	Mid and high-level skill
10	Ensuring that employees receive training (short courses and skills programmes)		Mid and high-level skill
11	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 necessitated 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 deliver 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 support 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 changes 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 several 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 FAS 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. FASSET has aligned its strategies and plans to the outcomes of the NSDP. In addition, there has been a critical consideration of the current COVID 19 crisis. Consequently, FASSET has considered challenges emanating from the COVID-19 pandemic. Additionally, having considered the findings from the latest FASSET SSP which indicate the increased penetration of the 4IR, FASSET has customised some of its interventions to allow acceleration of these new technologies.

The learning programmes and projects programmes are focused on enabling and enhancing skills development in and for the FAS sector in partnership with relevant stakeholders. It also aims to promote the FAS 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 FAS 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 and CET Colleges 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 satellite offices at TVETs and support of relevant qualification development. Programmes in partnership with CET Colleges were introduced for the first time during the 2019/20 Financial Year, 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 bodies/organisations in the development and implementation of qualifications for the FAS sector.

FASSET Organogram & Staff Count

Internally, FASSET's human capital consists of individual employees' knowledge, skills, competencies, and ability to understand and implement the FASSET strategy. FASSET's staff complement has grown from 53 to 84 employees in the year in question. This number includes 10 interns. The main reason for the growth is to capacitate all departments in ensuring that the mandate of FASSET is reached and it addresses growing operational requirements and a change in SETA strategy. Due to ongoing recruitment, the staff complement has been on the rise at 84 employees by 01 September 2022 with and of a White male and Coloured female in reaching out to achieving the set targets. FASSET retained 2 people with disabilities out of the total staff complement of 84.

A new Director of Corporate Services is now part of the team. Additionally, a Legal Service Manager joined the FASSET team in October 2019, and the Company Secretary post which became vacant during January 2020, is now filled. The post for the Chief Information Officer is currently vacant. (CIO)

The non-core function relevant to the organisation, such as Internal Audit is currently outsourced. The other non-core function, the SETA's Call Centre is now operating. 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		White		Grand Total
	Female	Male	Female	Male	Female	Male	Female	Male	
Skilled	10	9	1	0	0	0	0	0	20
Management	7	6	0	0	0	0	0	1	14
Professional	1	0	0	0	0	0	0	0	1
Semi-Skilled	15	6	0	0	0	0	0	0	21
Senior Management	2	0	0	0	0	0	0	0	2
Top management	1	0	1	0	0	1	0	0	3
Unskilled	1	2	0	0	0	0	0	0	3
Grand Total	37	23	2	0	0	1	0	1	64

Number of FASSET employees categorised by age brackets

Age bracket	Total number
21 – 35	30
36 – 45	25
46 – 55	8

4.2.2 Internal Analysis

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

Strengths	Weaknesses
<ul style="list-style-type: none"> • More than 80% achievement of performance indicators. • Translate criticism positively. • Clean Audit obtained in last financial year. • FASSET brand – Has not received any negative publicity. • Beginning to have presence in the rural areas. • Healthy financial position. • Sustainability post extension of SETA license. • Clear understanding of mandate and implementation requirements. • Good social impact – brand people want to be associated with. • Achieved APP targets. for the previous Period • Achieving a positive social impact of trained students. • Governance done effectively resulting in a good industry reputation. • Organisation is seen as value adding according to levy payers. • Competencies that are well matched to the sector key success factors • Attractive beneficiary base 	<ul style="list-style-type: none"> • Stakeholder engagement in projects not effective. • Budget constraints. • ICT vulnerability - lack of integration, stability, resources & budget constraints • Over emphasis on controls impacts on the ability to focus on strategy • Due to a lack of clarity of the boards role they tend to get involved in execution as opposed to providing direction and oversight. • Board dynamics e.g., egos, personalities, unhealthy conflicts • Lack of balance of skills in the Board. • Not enough resources to perform mandate. • Not enough resources at Secretariat office • DHET response is slow or unclear and not enough support • Executives not getting feedback. • Inadequate Data management results in a lack of tracking performance • Lack of Visibility in rural areas compared to urban areas impacting on FASSET ability to implement in these areas. • High Executive staff turnover and vacancy rate. • The trust deficit between the board and executive management creating an unhealthy relationship. • Board does not understand how management works.

	<ul style="list-style-type: none"> • Management does NOT clearly understand the Boards vision. • The actions of the Board in providing direction and oversight are not visible. • Management struggling with the identity of the Board. • Lack of quality information in relation to decision making
Opportunities	Threats
<ul style="list-style-type: none"> • Digital Transformation within the FAS sector • 4IR could be solution for problems. • Programmes to be curated to changing times. • From a levy point of view in the sector, FASSET representative not affected • Increase levy base to improve FASSET. • Lack of diversity/slow pace of transformation at senior financial position level in corporates • Sharply demand for the sector product (new skills set internal audit) to bridge the gap or to bring about equality and economic transformation- 4IR • Expand the organisation into new geographic areas -hence rural presence • Use of existing skills know how to enter new areas and be visible in rural areas • Strengthen partnership to boost our capability and expand our reach • SMME development • Demands to innovate • The new skills set that will be required going into the future include digital computing, data analysis, machine learning, robotics, change management, adaptability, and diversity management amongst others • Increasing the flow of new FAS entrants into employment 	<ul style="list-style-type: none"> • Unemployment. • Corruption. • Cost of living. • Youth substance abuse. • Pandemic impact on mandate and operations. • Ukraine war affecting economy • Decrease in Maths and Accounting students. • Poor access to technology – connectivity issues. • Career guidance at school level not enough. • Load shedding. • Global financial crisis. • Grey listing. • Pessimistic view of the youth. • Changes in the National Skills Development Plan

Figure 7: Organisational SWOT Analysis

Internally FASSET will:

- *Need to continue its interventions concerning the improvement of its systems and processes*
- *Leverage digital technology, especially Artificial Intelligence and online learning programmes.*
- *The pandemic has created opportunities and demands to innovate in terms of the mechanisms that FASSET employs to deliver upon its mandate. It was clear during the strategic session that FASSET will need to ensure programmes are transferred to online platforms in order to meet the needs of its constituency.*
- *A robust and cohesive organisational culture that 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 the 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 and subsequent lockdowns including 29 June 2021. 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 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 most businesses (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 SDL to alleviate financial stress for businesses (SA government, 2020; SARS, 2020). On 4 June, the Minister of Higher Education, Science, and Technology Dr. Bonginkosi Nzimande stated that the tax relief is a deferral that 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.

FASSET has identified the following areas to prioritise that are linked to the NSP and the NSDP and they include the following:

- Transformation of the sector
- Strengthening of partnerships
- Development of Rural areas, information awareness and infrastructure
- More efficient business model
- Unemployed and research – Monitoring and evaluation/tracing impact analysis
- SMME development – Black business enterprise development
- Human resource strategy

FASSET will continue with its skills development priorities to ensure it supports the government wide Economic Reconstruction and Recovery Plan. Programmes to be supported are set out in sections C and D.

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:

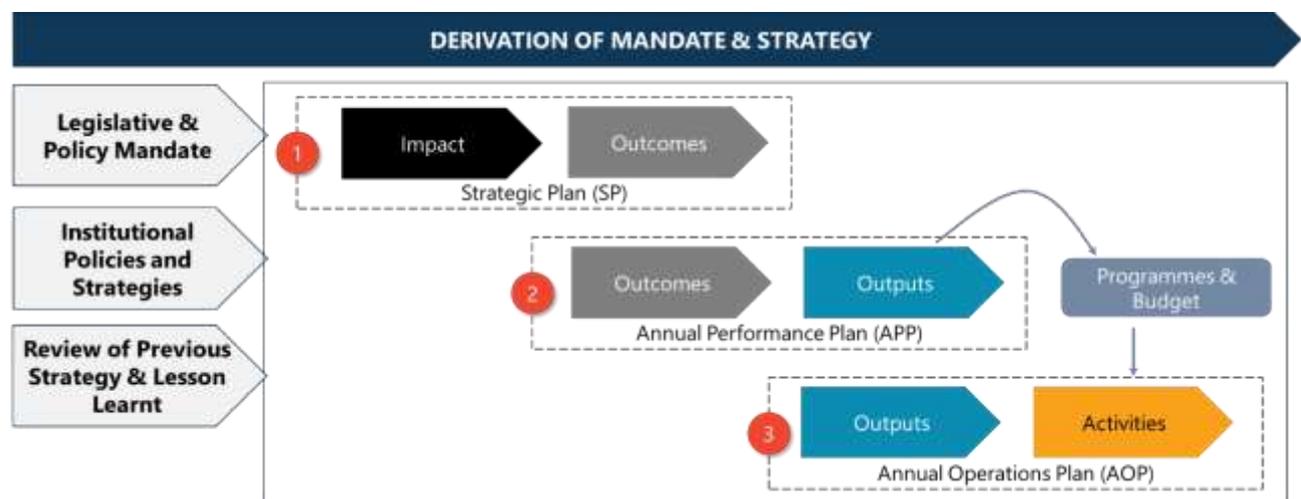


Figure 8. Strategic Planning Process Followed

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.

The impacts identified to incorporate the recommendations from the SSP.

SSP Recommendation	Linked Impact
Increasing the <i>flow of</i> 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 the transformation of the FAS Sector ITO gender and race	Facilitating the timeous and relevant upskilling of the FASSET sector
Increasing responsiveness of our programs to Address change in the FAS sector	Facilitating the timeous and relevant upskilling of the FASSET sector

Table 14: SSP Recommendations and Linked Impacts

5. INSTITUTIONAL PROGRAMME PERFORMANCE INFORMATION

The following sections align 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 and Communications Technology (ICT), and Supply Chain Management (SCM). 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. Operations 2. Finance and SCM 3. Governance (Audit and Risk) 4. HR 5. ICT

5.1.1. Outcomes, Outputs, Performance Indicators, and Targets

Outcome	Outputs	Output Indicator	ANNUAL TARGETS						
			Audited/Actual Performance			Estimated Performance		MTEF Period	
			2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26
Efficient and effective organisational support system with an enabling culture that will ensure optimal performance with a key focus on service. (The digitisation of processes to ensure effective implementation of interventions to be prioritised)	1. Implementation of stakeholder strategy	1.1. Percentage of stakeholder strategy implemented annually	N/A	N/A	30%	100%	100%	100%	100%
	2. Joint processes with other SETAs facilitated	1.2. Number of programmes facilitated annually	N/A	1	1	2	4	4	4
	3. Internal skills development strategy implemented	1.3. Percentage of internal skills strategy implemented on an annual basis	N/A	80%	80%	80%	85%	85%	85%
	4. Good governance report submitted	1.4. Number of SETA good governance report submitted	N/A	N/A	N/A	4	4	4	4
	5. Unqualified audit outcome obtained	1.5. An unqualified audit outcome obtained annually	N/A	1	An unqualified audit outcome				

Outcome	Outputs	Output Indicator	ANNUAL TARGETS						
			Audited/Actual Performance			Estimated Performance	MTEF Period		
			2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26
	6. System going live	1.6. Number of system (invoice automation) gone live	N/A	N/A	N/A	N/A	1	0	0

5.1.2. Indicators, Annual and Quarterly Targets

Output Indicator	Annual Target	Q1	Q2	Q3	Q4
1.1 Percentage of stakeholder strategy implemented annually	100%	33%	33%	34%	0%
1.2 Number of programmes facilitated annually	4	1	1	2	0
1.3 Percentage of internal skills strategy implemented on an annual basis	85%	20%	20%	25%	20%
1.4 Number of SETA good governance report submitted	4	1	1	1	1
1.5 An unqualified audit outcome obtained annually	An unqualified audit outcome	0	An unqualified audit outcome	0	0
1.6 Number of system (invoice automation) gone live	1	0	0	1	0

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 FAS 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	
			2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26
Appropriate skills intervention determined as informed by research (prioritising tracking the journey of the students)	1. Detailed SSP which identifies skills requirements and adapts accordingly produced	2.1. Number of SSPs developed and submitted	1	1	1	1	1	1	1
	2. Research reports conducted in the FAS sector	2.2. Number of research studies conducted annually	1	1	9	4	4	4	4

Outcome	Outputs	Output Indicator	ANNUAL TARGETS						
			Audited/Actual Performance			Estimated Performance		MTEF Period	
			2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26
	3. Approved WSP and ATR for large firms	2.3. Number of large firms WSP/ATR approved, and Mandatory Grant paid annually	65	65	65	65	65	65	65
	4. Approved WSP and ATR for medium firms	2.4. Number of medium firms WSP/ATR approved, and Mandatory Grant paid annually	100	100	100	100	100	100	100
	5. Approved WSP and ATR for small firms	2.5. Number of small firms WSP/ATR approved, and Mandatory Grant paid annually	600	600	600	600	600	600	600

Outcome	Outputs	Output Indicator	ANNUAL TARGETS						
			Audited/Actual Performance			Estimated Performance		MTEF Period	
			2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26
	6. Approved WSP and ATR for government departments	2.6. Number of government department WSP/ATR approved annually	5	5	5	5	5	5	5

5.2.2. Indicators, Annual and Quarterly Targets

Output Indicator	Annual Target	Q1	Q2	Q3	Q4
2.1 Number of SSPs developed and submitted	1	0	1	0	0
2.2 Number of research studies conducted annually	4	0	1	2	1
2.3 Number of large firms WSP/ATR approved, and Mandatory Grant paid annually	65	0	50	10	5
2.4 Number of medium firms WSP/ATR approved, and Mandatory Grant paid annually	100	0	75	15	10
2.5 Number of small firms WSP/ATR approved, and Mandatory Grant paid annually	600	0	200	250	150
2.6 Number of government department WSP/ATR approved annually	5	0	2	2	1

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 the 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 FAS sector in partnership with relevant stakeholders. It also aims to promote the FAS 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 FAS profession and sector. This programme needs to ensure 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.</p> <p>In addition to the development of skills and creating vibrant finance and accounting services labour market, this programme also contributes to the achievement of transformation ensuring opportunities are afforded to the previously disadvantaged group. Consequently, the funding is aligned according to a model which emphasises 85% Blacks, 54% women, and 4% disabled people.</p>
Sub-Programmes	<ol style="list-style-type: none"> 1. Implementation of Programmes as per NSDP Outcomes below: <ol style="list-style-type: none"> 1.1 Outcome 1: Identify and increase production of occupations in high demand 1.2 Outcome 2: Linking education and the workplace 1.3 Outcome 3: Improving the level of skills in the South African workforce 1.4 Outcome 4: Increase access to occupationally directed programmes 1.5 Outcome 5: Support the growth of the public college system 1.6 Outcome 6: Skills development support for entrepreneurship and cooperative development 2. Special Projects 3. Monitoring, Evaluation, and Reporting 4. Career and Vocational Guidance

5.3.1. Outcomes, Outputs, Performance Indicators, and Targets

Outcome	Outputs	Output Indicator	ANNUAL TARGETS							
			Audited/Actual Performance			Estimated Performance		MTEF Period		
			2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	
Reduced critical skills and skills shortages in the sector including a relevant communication strategy to reach rural areas and increasing access to FASSET products and services for the rural areas	1. High number of learners attending relevant Lifelong Learning (LL)/Learner Professional Development (LPD) programmes provided	3.1. Number of employed learners who enter LL/LPD programmes annually	30 596	12000	24500	24 500	5 000	5 000	5 000	
		3.2. Number of skills programmes initiatives attended by Trade Unions	N/A	0	4	4	80	80	80	
	2. High number of learners attended FASSET programmes (FASSET bursary scheme, TVET WBE, Professional Body Designation etc.)	3.3. Number of unemployed learners processed for registration on learnerships annually	4474	4677	3 620	4574	4574	4574	4574	
		3.4. Number of unemployed learners approved for LEG funding annually	1659	166	1 276	1276	1216	1216	1216	

Outcome	Outputs	Output Indicator	ANNUAL TARGETS						
			Audited/Actual Performance			Estimated Performance		MTEF Period	
			2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26
		3.5. Number of unemployed learners entering a bursary programme annually	1193	830	1039	1200	1200	1200	1200
		3.6. Number of unemployed learners entering an internship programme annually	481	192	960	1550	2000	2000	2000
		3.7. Number of unemployed learners entering an academic skills programme for progression at university annually	1 433	1 500	2 500	2 500	2 500	2 500	2 500
		3.8. Number of unemployed learners who enter a professional	223	695	695	500	500	500	500

		ANNUAL TARGETS								
Outcome	Outputs	Output Indicator	Audited/Actual Performance			Estimated Performance		MTEF Period		
			2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	
		body programme annually								
		3.9. Number of learners provided with tools of trade annually	N/A	N/A	N/A	2000	2000	2000	2000	
		3.10. Number of unemployed learners entering a skills programme offered at a Community Education and Training College annually	N/A	20	100	100	100	100	100	100
		3.11. Number of learners from cooperatives and enterprises trained on sector and national priority occupations or	N/A	N/A	N/A	2500	2500	2500	2500	2500

		ANNUAL TARGETS								
Outcome	Outputs	Output Indicator	Audited/Actual Performance			Estimated Performance		MTEF Period		
			2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	
		trained on entrepreneurship supported to start their business or skills annually								
		3.12. Number of unemployed learners processed for completion on learnerships annually	3184	3268	2450	2450	2450	2450	2450	2450
		3.13. Number of unemployed learners who complete qualification via bursary programme annually	591	92	438	250	250	250	250	250
		3.14. Number of unemployed learners who complete a skills	5223	779	1687	1687	1687	1687	1687	1687

		ANNUAL TARGETS								
Outcome	Outputs	Output Indicator	Audited/Actual Performance			Estimated Performance		MTEF Period		
			2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	
		programme annually								
		3.15. Number of employed learners processed for registration on learnerships annually	289	319	310	310	310	310	310	310
		3.16. Number of learners approved for payment on historical debt annually	377	164	400	400	400	400	400	400
		3.17. Number of employed learners processed for completion of learnerships annually	199	119	190	190	190	190	190	190
		3.18. Number of TVET students who enter a	335	18	480	500	500	500	500	500

Outcome	Outputs	Output Indicator	ANNUAL TARGETS						
			Audited/Actual Performance			Estimated Performance		MTEF Period	
			2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26
		National Diploma internship annually							
		3.19. Number of TVET students who complete a National Diploma internship annually	130	195	300	300	300	300	300
		3.20. Number of NGO's and NPO's supported through Discretionary Funding annually	N/A	N/A	N/A	20	20	20	20
		3.21. Number of small businesses supported through	487	119	700	700	700	700	700

		ANNUAL TARGETS								
Outcome	Outputs	Output Indicator	Audited/Actual Performance			Estimated Performance		MTEF Period		
			2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	
		discretionary funding annually								
		3.22. Number of partnership agreements signed between FASSET and a public Higher Education Institution annually	8	0	8	8	5	5	5	
		3.23. Number of partnership agreements signed between FASSET and a public TVET College annually	2	0	5	5	5	5	5	
		3.24. Number of partnership agreements signed between FASSET and an employer for placement of	25	15	20	10	10	10	10	

		ANNUAL TARGETS							
Outcome	Outputs	Output Indicator	Audited/Actual Performance			Estimated Performance		MTEF Period	
			2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26
		TVET learners annually							
		3.25. Number of career guidance events supported annually	71	162	260	260	260	260	260
		3.26. Number of CET partnerships established annually	N/A	0	1	1	2	2	2
		3.27. Number of TVET colleges lecturers awarded a bursary annually	N/A	0	30	30	40	40	40
		3.28. Number of unemployed learners upskilled (Grade 8-12) in Maths, Accounting, and English	N/A	0	600	600	1000	1000	1000

Outcome	Outputs	Output Indicator	ANNUAL TARGETS							
			Audited/Actual Performance			Estimated Performance		MTEF Period		
			2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	
		3.29. Number of Black females entering management development programme annually	N/A	0	10	50	500	500	500	
		3.30. Number of unemployed learners entering a bursary programme (continuing)	N/A	0	433	433	433	433	433	
		3.31. Number of TVET colleges learners awarded bursaries annually	N/A	0	100	300	400	400	400	
		3.32. Number of unemployed learners upskilled (Grade 8-12) in Maths, Accounting, and	N/A	0	420	420	420	420	420	

		ANNUAL TARGETS							
Outcome	Outputs	Output Indicator	Audited/Actual Performance			Estimated Performance		MTEF Period	
			2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26
		English (continuing)							
		3.33. Number of unemployed learners entering an internship programme via the public sector annually	10	0	10	100	100	100	100
		3.34. Number of Rural Development Projects initiated annually	N/A	N/A	N/A	2	2	2	2
		3.35. Number of SETA offices established and maintained in TVET colleges	2	N/A	N/A	3	3	3	3
		3.36. Number of TVET and CET Colleges provided infrastructure	N/A	N/A	N/A	4	4	4	4

		ANNUAL TARGETS							
Outcome	Outputs	Output Indicator	Audited/Actual Performance			Estimated Performance		MTEF Period	
			2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26
		development support							
		3.37. Number of unemployed learners trained on digital skills	N/A	N/A	N/A	500	500	500	500
		3.38. Number of employed learners entering a bursary programme	N/A	N/A	N/A	N/A	100	100	100
		3.39. Number of employed learners attending skills programme	N/A	N/A	N/A	N/A	325	325	325
		3.40. Number of employed learners entering professional body programme	N/A	N/A	N/A	N/A	100	100	100

5.3.2 Indicators, Annual and Quarterly Targets

Output Indicator	Annual Target	Q1	Q2	Q3	Q4
3.1. Number of employed learners who enter LL/LPD programme annually	5 000	0	2500	2500	0
3.2. Number of skills programme initiatives attended by Trade Unions	80	20	20	40	1
3.3. Number of unemployed learners processed for registration on learnerships annually	4574	1143	1143	1143	1145
3.4. Number of unemployed learners approved for LEG funding annually	1216	0	60	578	578
3.5. Number of unemployed learners entering a bursary programme annually	1200	600	600	0	0
3.6. Number of unemployed learners entering an internship programme annually	2000	0	500	1000	500
3.7. Number of unemployed learners entering an academic skills programme for progression at university annually	2 500	1250	1250	0	0
3.8. Number of unemployed learners who enter a professional body programme annually	500	0	300	200	0
3.9. Number of unemployed learners provided with tools of trade annually	2000	0	1000	1000	0
3.10. Number of unemployed learners entering a skills programme offered at a Community Education and Training College annually	100	0	50	50	0
3.11. Number of learners from cooperatives and enterprises trained on sector and national priority occupations or	2500	0	1000	1500	0

Output Indicator	Annual Target	Q1	Q2	Q3	Q4
trained on entrepreneurship supported to start their business or skills annually					
3.12. Number of unemployed learners processed for completion on learnerships annually	2450	700	500	500	750
3.13. Number of unemployed learners who complete qualification via bursary programme annually	250	0	0	0	250
3.14. Number of unemployed learners who complete a skills programme annually	1687	0	0	0	1687
3.15. Number of employed learners processed for registration on learnerships annually	310	0	0	145	165
3.16. Number of learners approved for payment on historical debt annually	400	0	150	150	100
3.17. Number of employed learners processed for completion of learnerships annually	190	50	50	50	40
3.18. Number of TVET students who enter a National Diploma internship annually	500	120	120	120	140
3.19. Number of TVET students who complete a National Diploma internship annually	300	0	0	150	150
3.20. Number of NGO's and NPO's supported through Discretionary Funding annually	20	0	0	10	10
3.21. Number of small businesses supported through discretionary funding annually	700	0	0	350	350

Output Indicator	Annual Target	Q1	Q2	Q3	Q4
3.22. Number of partnership agreements signed between FASSET and a public Higher Education Institution annually	5	0	0	5	0
3.23. Number of partnership agreements signed between FASSET and a public TVET College annually	5	0	0	5	0
3.24. Number of partnership agreements signed between FASSET and an employer for placement of TVET learners annually	10	0	0	10	0
3.25. Number of career guidance events supported annually	260	65	65	65	65
3.26. Number of CET partnerships established	2	0	0	2	0
3.27. Number of TVET colleges lecturers awarded a bursary	40	0	15	25	0
3.28. Number of unemployed learners upskilled (Grade 8-12) in Maths, Accounting, and English	1000	500	500	0	0
3.29. Number of Black females entering management development programme annually	500	250	0	250	0
3.30. Number of unemployed learners entering a bursary programme (continuing)	433	0	215	218	0
3.31. Number of TVET colleges learners awarded bursaries annually	400	0	200	150	50
3.32. Number of unemployed learners upskilled (Grade 8-12) in Maths, Accounting, and English (continuing)	420	0	0	0	420
3.33. Number of unemployed learners entering an internship programme via the public sector annually	100	0	0	100	0

Output Indicator	Annual Target	Q1	Q2	Q3	Q4
3.34. Number of Rural Development Projects initiated annually	2	0	0	2	0
3.35. Number of SETA offices established and maintained in TVET colleges annually	3	0	0	3	0
3.36. Number of TVET and CET Colleges provided infrastructure development support annually	4	0	0	4	0
3.37. Number of unemployed learners trained on digital skills annually	500	0	250	250	0
3.38. Number of employed learners entering a bursary programme annually	100	0	50	50	0
3.39. Number of employed learners attending skills programme annually	325	0	160	165	0
3.40. Number of employed learners entering professional body programme annually	100	0	50	50	0

5.4 Programme 4: Quality Assurance

Programme 4:	Quality Assurance
Purpose:	This programme is focused on supporting professional organisations to align their qualifications with 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
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5.4.1 Outcomes, Outputs, Performance Indicators, and Targets

Outcome	Outputs	Output Indicator	ANNUAL TARGETS						
			Audited/Actual Performance			Estimated Performance		MTEF Period	
			2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26
Improved quality assurance system for the sector learning programmes	1. Quality assured sector aligned learning programmes	2. Number of qualifications and learnership certification reports produced annually	4	4	4	4	4	4	4

5.4.2 Indicators, Annual and Quarterly Targets

Output Indicator	Annual Target	Q1	Q2	Q3	Q4
4.1 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), Auditor-General South Africa (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 an “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 Officer, 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 finance and accounting services sector to support employment equity 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 partner in national skills development.

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 the 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 people.

Through partnerships with public universities, Universities of Technology, TVET, and CET 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 are a focus area and FASSET will implement this as key small business growth and development initiative.

FASSET will ensure the applicable policies e.g. 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 that 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 institutions 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 excellence 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%).

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

- A maximum of 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 are 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 2023/24 Financial Year has been approved by the FASSET Board as depicted in the table below.

Table 5: Budget Allocation for programme and subprogrammes

Programme	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
	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	57 697	62 033	69 227	73 312	75 887	78 555	81 301
Programme 2: Skills Planning (Mandatory Grant)	83 638	82 219	57 221	87 902	90 979	94 163	97 459
Programme 3 (Learning Programmes and Projects)	416 159	471 413	351 351	442 860	445 445	455 542	471 136



include 7.5% Project Admin)							
Programme 4: Quality Assurance (QCTO)	3 462	3 854	3 853	3 845	3 985	4 128	4 277
	560 956	619 519	481 652	607 919	616 296	632 389	654 172

Table 6: Budget Allocation for programme 1

Programme	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
	R'000						
Administration	57 697	62 035	69 227	73 312	75 887	78 555	81 301
Current payment	57 697	62 035	69 227	73 312	75 887	78 555	81 301
Compensation of employees	25 270	28 569	31 588	37 933	41 093	42 880	44 747
Goods and services:	32 427	33 466	37 639	35 379	34 794	35 675	36 554
Agency and support/outsourced services	11 614	7 556	12 274	8 236	8 600	8 723	9 159
Audit costs	4 472	4 885	3 107	3 973	4 035	4 257	4 470
Bank charges	76	94	84	166	175	195	205
Board costs	2 554	2 722	4 430	4 649	4 793	4 832	5 063
Communication	924	3 761	1 967	2 533	2 135	1 868	1 961
Computer services							
Consultants		-	1 008	750	555	583	612
Contractors							
Inventory							
Lease payments	3 056	3 043	3 195	3 621	3 949	4 126	4 332
Legal fees	2 705	2 062	158	750	700	650	683
Repairs and maintenance	1	1	441	450	278	292	306
Research and development	1 425	2 775	1 146	1 579	1 393	1 487	1 561
Training and staff development	401	631	640	899	948	1 048	1 100
Travel and subsistence	107	479	23	276	292	307	322



Other	5 092	5 457	9166	7 497	6 941	7 307	6 780
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**Table 7: Budget Allocation for programme 2**

Programme	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
	R'000						
Skill Planning	83 638	82 219	57 221	87 902	90 979	94 163	97 459
Employer Grant (SETAs only)	83 638	82 219	57 221	87 902	90 979	94 163	97 459
Private enterprises	83 638	82 219	57 221	87 902	90 979	94 163	97 459

Table 8: Budget Allocation for programme 3

Programme	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
	R'000						
Learning Programmes and Projects	416 159	487 296	351 351	442 860	445 445	455 542	471 137
Current payments	0	11 060	13 849	32 615	32 772	33 589	34 687
Compensation of employees	0	5 558	8 325	17 818	18 727	19 656	20 651
<i>Salaries and wages</i>		5 558	8 325	17 818	18 727	19 656	20 651
<i>Social contributions</i>		0	0	0	0	0	0
Goods and services		5 502	5 524	14 797	14 045	13 933	14 036
<i>Agency and support/outsourced services</i>		5 502	4 628	9 461	8 416	8 230	8 359
<i>Research and development</i>		0	896	1 614	1 703	1 617	1 617
<i>Travel and subsistence</i>		0	0	557	587	619	653
<i>Other</i>		0	0	3 165	3 339	3 467	3 407
Transfers and subsidies	416 159	476 236	337 502	410 245	412 673	421 953	436 450



Discretionary Grant	416 159	476 236	337 502	410 245	412 673	421 953	436 450
Other government units		0	0	74 934	71 187	67 628	64 247
National government				29 450	27 978	26 579	25 250
Departmental agencies and accounts				28 500	27 075	25 721	24 435
Provinces				16 984	16 135	15 328	14 562
Public corporations and private enterprises (subsidiaries and other transfers)	416 159	476 236	337 502	335 311	341 486	354 325	372 203
Public corporations							
Private enterprises	416159	476 236	337 502	335 311	341 486	354 325	372 203

Table 9: Budget Allocation for programme 4

Programme	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
	R'000						
Quality Assurance	3 462	3 854	3 853	3 845	3 985	4 128	4 277
Current payments	11	152	170	242	256	269	282
Goods and services	11	152	170	242	256	269	282
<i>Other</i>	11	152	170	242	256	269	282
Transfers and subsidies	3 451	3 702	3 683	3 603	3 729	3 859	3 995
Discretionary Grant (SETAs only)	3 451	3 702	3 683	3 603	3 729	3 859	3 995
Departmental agencies and accounts	3451	3 702	3 683	3 603	3 729	3 859	3 995



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

	%	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
		Actual	Actual	Actual	Budget	Budget	Budget	Budget
		R'000	R'000	R'000	R'000	R'000	R'000	R'000
Revenue								
Total Levies collected from employers	100	659 854	684 139	496 498	720 511	745 729	771 830	798 844
Levies Revenue (received from DHET)	80	527 883	547 311	397 198	576 409	596 583	617 464	639 075
Administration	10,50	69 285	71 363	52 132	75 653	78 301	81 042	83 878
QCTO Income (0,5)		3 299	3 481	2 482	3 603	3 729	3 859	3 995
Admin Income (10%)		65 986	67 882	49 650	72 050	74 572	77 182	79 884
Mandatory	20	131 971	134 507	99 300	144 102	149 146	154 366	159 768
Discretionary grants	49,5	326 628	341 441	218 127	356 654	369 137	382 056	395 428
Approve Retained Surplus								
Retained Surplus				0				
Government Levies Received		21 507	21 309	5 195	4 223	4 510	4 713	4 925



Admin Levies		7 169	7 103	1 732	1 408	1 503	1 571	1 642
Discretionary Grant Levies		14 338	14 206	3 463	2 816	3 007	3 142	3 283
Investment Income		36 968	53 894	54 534	29 798	27 000	15 000	10 000
Other income			7	5 750	155			
Total Income		572 278	603 093	612 790	431 374	607 919	616 296	632 389
Administration Expenses		52 494	61 159	65 887	73 080	77 157	79 872	82 683
Admin Allocation from Public Sector levies					1 408	1 503	1 571	1 642
QCTO expense		2411	3451	3 702	3 683	3 603	3 729	3 859
Admin expense		50 083	57 708	62 185	67 989	72 050	74 572	77 182
Mandatory Grants Expenses		74 400	83 638	82 219	57 221	87 902	90 979	94 163
Discretionary Grants Expenses		195 093	416 159	471 413	351 351	442 860	445 445	455 542
PIVOTAL programmes (80%)				424 272	332 583	327 717	329 630	337 101
Other Discretionary projects (20%)				47 141	18 768	81 929	82 407	84 275
7,5% DG admin exp						33 215	33 408	34 166
Total Expenditure		321 987	560 956	619 519	481 652	607 919	616 296	632 389



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 R596.5 million with a 3.5% increase compared to the budget for the 2021/22 budget of R576.4 million. 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 R4.7 million with a 3.5% increase compared to the 2020/21 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 R15 million with a 44% decrease compared to the 2021/22 revised estimated budget.
4. Estimated expenditures need to be in compliance with the SETA Grant Regulations.
 - a. The 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% payout 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).

FASSET does not budget for a surplus nor a deficit and compliance with the relevant laws and regulations.



8 UPDATED KEY RISKS

Outcomes	Key Risks	Risk mitigation
<p>1.1. Efficient and effective organisational support system with an enabling culture that will ensure optimal performance with a key focus on service. (The digitisation of processes to ensure effective implementation of interventions to be prioritised).</p> <p>1.2. Appropriate skills intervention determined as informed by research (prioritising capturing and tracking the journey of the students)</p> <p>1.3. Reduced critical skills and skills shortages in the sector including a relevant communication strategy to reach rural areas and increasing access to FASSET products and services for the rural areas.</p> <p>1.4. Improved quality assurance system for the sector learning programmes</p>	Disruption in ICT services	A dedicated project manager, ongoing monitoring of the project, Project plan in place, weekly meetings monitoring of the service provider, user requirements specification signed off by the user department, migration agreement in place with service providers and FASSET has procured the two servers necessary for the new MIS.
	Poor organisational culture	Approved HR policies in place, approved organisational structure in place, acting policy in place, Bursaries offered to employees, expanded organogram by means of restructuring and Climate/culture survey conducted, defined set of values for Fasset,
	Loss of stakeholder confidence and relevance	Approved stakeholder engagement strategy in place, Clear segmentation of stakeholders and understanding of level of engagement (stakeholder engagement strategy, Segregation of duties and Biannual customer satisfaction surveys conducted
	Non-compliance to key legislation	Training and awareness conducted on applicable legislation, Monitoring of the Public entity Compliance Calendar in place, External providers are appointed in cases where no expertise exist in the entity for training and annual review of policies to ensure alignment to legislation
	Fraud and Corruption	Approved delegation of authority, Segregation of duties in place Patterson salary grading used, Approved delegation of authority, Segregation of duties in place, approved recruitment policy, Quality reviews, segregation of duties and approved remuneration, rewards, and benefits policy
	Inability to continue with operations in the event of a disaster	Draft BCM policy and Framework in place, Draft BC plan in place and approved Cloud policy in place, Procured the DR services from the



Outcomes	Key Risks	Risk mitigation
		Cloud service provider (Fasset). For services sitting with the SP DR site that provides for Disaster Recovery.
	Inadequate/Ineffective Security Cyber	Experienced systems administration team and cloud security services, Firewall, Patch management, anti-virus, and Cloud subscription security services by Azure (Microsoft), Monthly Cybersecurity awareness campaigns, Disaster Recovery Plan, Draft Business Continuity Plan, Draft ICT Security Policy, Cloud Policy and Draft POPIA Policy, Applied ICT Security updates and Monthly monitoring and reporting.
	Inappropriate response to the needs of the Sector	Approved annual research plan, Inclusion of relevant stakeholders in crafting the SSP, quarterly engagements with DHET, timeous implementation of research.
	Poor/Reduced impact in the Finance and Accounting Sector	Annual operations plan in place, Business process in place indicating timelines for submission of DG criteria to Board (Organisation wide plan for Board managed by the committees to be developed, Process of filling vacancies underway and automation of processes, interns appointed to assist with workload, Majority of funding is for top scarce skills , External GEC introduced to fast track the awarding process, GEC and GAC adjudication and evaluation of grants before approval, Appointment of external GEC on a multiyear contract.

The long-term risk of the organisation from an operational and governance perspective is the merger between FASSET, Bank SETA, and In SETA. 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 that needs to be kept in mind.





9. FASSET MATERIALITY AND SIGNIFICANCE FRAMEWORK 2021/2022 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 on 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 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 based on the financial statements. Materiality depends on the size of the item or error judged in the 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 several 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 is then channelled back to the sectors via various grant 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 2020/2021 has been set as follows:

- Admin R78 634 000 x 0.5% = R393 170
- Grants R53 090 000 x 0.5% = R265 450
- Discretionary R469 984 000 x 0.5% = R2 349 920
- Assets R820 152 000 x 0.5% = R4 100 760

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.

The level of materiality for 2021/2022 has been set as follows:

- Admin R77 157 000 x 0.5% = R393 170
- Grants R88 484 000 x 0.5% = R385 785 000
- Discretionary R442 860 000 x 0.5% = R2214 300
- Assets R877 735 000 x 0.5% = R4 388 675

For classes of transactions in the Statement of Financial Performance, the 2021/2022 budget was used.

For transactions in the Statement of Financial Position, the 2020/2019 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 judgment. However, misstatements may also be material on qualitative grounds. These qualitative grounds include amongst others:

- New ventures that the SETA has entered.



- ❑ Unusual transactions entered 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 that could result in a 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 (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 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 annually

Indicator Title	Percentage of stakeholder engagement strategy implemented annually
Definition	FASSET is required to implement through its stakeholder engagement strategy to implement stakeholder engagement strategy.
Source of Data	FASSET Management System
Method of Calculation/ Assessment	Number of Stakeholder engagement strategies implemented/stakeholder strategy activities
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	Cumulative (Year-end)
Reporting Cycle	Quarterly
Desired Performance	Implement stakeholder strategy
Indicator Responsibility	Chief Information Officer

1.2 Number of programmes facilitated annually

Indicator Title	Number of programmes facilitated with another SETA(s) 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 SETAs 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-end)
Reporting Cycle	Quarterly
Desired Performance	Collaborate with other SETAs in skills development
Indicator Responsibility	Chief Executive Officer

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 development 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 strategies 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-end)
Reporting Cycle	Quarterly
Desired Performance	Conduct 80% of the planned training
Indicator Responsibility	Director Corporate Services



1.4 Number of SETA good governance report submitted

Indicator Title	Number of SETA good governance report submitted
Definition	A SETA Good governance report will be produced and submitted to the Department of Higher Education and Training on the quarterly basis.
Source of Data	Governance Report
Method of Calculation/ Assessment	Each report submitted will be counted once
Means of Verification	Governance report
Assumptions	<ul style="list-style-type: none"> The report will be submitted to DHET
Disaggregation of Beneficiaries (where applicable)	N/A
Spatial Transformation (where applicable)	N/A
Calculation Type	Cumulative (Year-end)
Reporting Cycle	Quarterly
Desired Performance	Higher
Indicator Responsibility	Company Secretary

1.5 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 FASSET's 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	Obtain an unqualified audit opinion
Indicator Responsibility	Chief Financial Officer

1.6 Number of systems (invoice automation) gone live

Indicator Title	Number of system (invoice automation) gone live
Definition	<p>One system to automate the invoices. The system will allow the providers to submit their invoices online, then system will read invoice and it will assign it to the responsible person and timer.</p> <p>Ones the person acknowledges they will be an entry on ERP system and be paid.</p> <p>This will assist in reducing the turnaround time for payment of invoices Two new modules will go live, the modules are for ETQE and discretionary grant.</p>
Source of Data	Report from system
Method of Calculation/ Assessment	Simple count
Means of Verification	AGSA Audit Report
Assumptions	The SETA will be using the reports from the system
Disaggregation of Beneficiaries (where applicable)	N/A
Spatial Transformation (where applicable)	N/A
Calculation Type	Cumulative (Year-end)
Reporting Cycle	Quarterly
Desired Performance	Systems to go live
Indicator Responsibility	Chief Information Officer



2. PROGRAMME 2: SKILLS PLANNING

2.1 Number of Sector Skills Plan developed and submitted annually

Indicator Title	Number of Sector Skills Plan developed and submitted annually
Definition	Development and the submission of the Sector Skills Plan (SSP) with skills required within the FASSET sector
Source of Data	FASSET Management System
Method of Calculation/ Assessment	Approved Sector Skills Plan per annum by the Accounting Authority will be counted once
Means of Verification	Sector Skills Plan
Assumptions	All new skills that are coming into the sector will be identified in the SSP 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	Sector Skills Plan submitted to DHET annually
Indicator Responsibility	Research Director

2.2 Number of research studies conducted annually

Indicator Title	Number of research studies conducted annually
Short Definition	Research reports relating to 4 topics will be conducted in the reporting period and will be 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 reports
Assumption	Research Reports will relate to the FAS sector
Disaggregation of Beneficiaries (where applicable)	N/A
Spatial Transformation (where applicable)	N/A



Calculation Type	Cumulative (Year-end)
Reporting Cycle	Quarterly
Desired Performance	4 research studies conducted
Indicator Responsibility	Research Director

2.3 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 (Year-end)
Reporting Cycle	Quarterly
Desired Performance	100% achievement of the target
Indicator Responsibility	Chief Operation Officer

2.4 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 (Year-end)
Reporting Cycle	Quarterly
Desired Performance	100% achievement of the target
Indicator Responsibility	Chief Operation Officer

2.5 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 (Year-end)
Reporting Cycle	Quarterly
Desired Performance	100% achievement of the target
Indicator Responsibility	Chief Operation Officer



2.6 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 (Year-end)
Reporting Cycle	Quarterly
Desired Performance	100% achievement of the target
Indicator Responsibility	Chief Operation Officer

PROGRAMME 3: LEARNING PROGRAMMES

3.1 Number of employed learners who enter LL/LPD programmes annually

Indicator Title	Number of employed learners who enter LL/LPD programmes annually
Definition	Skills programmes will be conducted through Lifelong learning programmes for employed and unemployed learners in the sector.
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 attends Certified copies of learner IDs
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 (Year-end)
Reporting Cycle	Quarterly
Desired Performance	Achieve 100% of the target for the year
Indicator Responsibility	Chief Operation Officer

3.2 Number of trade union members attending skills programme initiatives annually

Indicator Title	Number of trade union members attending skills programme initiatives annually
Definition	Members of Trade Unions associated with the FASSET sector attend training events
Source of Data	FASSET Management System
Method of Calculation/ Assessment	Each member will be counted once
Means of Verification	<ul style="list-style-type: none"> • Learner enrolment form. • Certified ID copy • Attendance register
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 (Year-end)
Reporting Cycle	Quarterly
Desired Performance	Achieve 100% of the target for the year
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
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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 learner data on the FASSET system. <p>Signed learnership agreement with supporting documents:</p> <ul style="list-style-type: none"> • DHET/QCTO Learnership registration certificate. • Duly signed fixed term contract of employment. • Certified copy of learner’s ID. • Certified copy of learner’s highest qualification. • Training provider’s certificate of accreditation applicable to the learnership <p>OR</p> <ul style="list-style-type: none"> • Proof of registration (SAICA) • Copy of certified learner’s ID (SAICA)
Means of Verification	
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)
Reporting Cycle	Quarterly
Desired Performance	Achieve 100% of the target for the year
Indicator Responsibility	Chief Operation Officer



3.4 Number of unemployed learners approved for LEG funding annually

Indicator Title	Number of unemployed learners approved for LEG funding annually
Definition	<ol style="list-style-type: none"> 1. "Learnership" means a period of workplace-based learning culminating in an occupational qualification or part qualification 2. Employers in the FAS sector can apply for a LEG for learners on learnerships in the financial year. Grants are paid once-off on entry, second year or completion of the full learnership according to a set tariff amount. The learner is reported on the date of approval of the grant as per the approval letter. 3. Unemployed learners supported through agreement with employers. The learner is reported on date FASSET confirms the compliance requirements.
Source of Data	FASSET Management System
Method of Calculation/ Assessment	Number of Learner is counted once under a qualification.
Means of Verification	<p>Signed learnership agreement with supporting documents:</p> <ul style="list-style-type: none"> • Approval letter for funding • DHET/QCTO Learnership registration certificate. • Duly signed fixed term contract of employment. • Certified copy of learner's ID. • Certified copy of learner's highest qualification. • Training provider's certificate of accreditation applicable to the learnership
Assumptions	Those grants are paid to FASSET employers after approval
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	Achieve 100% of the target for the year
Indicator Responsibility	Chief Operation Officer

3.5 Number of unemployed learners entering a bursary programme annually

Indicator Title	Number of unemployed learners entering a bursary programme annually
Definition	Full bursaries are awarded to students pursuing higher education qualifications associated with Scarce Skills in the sector and national priorities. The learner is reported on date FASSET confirms the compliance requirements.
Source of Data	FASSET Management System
Method of Calculation/ Assessment	Learner is counted once under each qualification.
Means of Verification	<ul style="list-style-type: none"> • A duly signed bursary agreement entered between the learner and the SETA or its contracted Agent. • Certified copy of student's ID. • Proof of registration/ admission from the university or college;
Assumptions	Those learners are enrolled for courses in the FA 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	Achieve 100% of the target for the year



Indicator Responsibility	Chief Operation Officer
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3.6 Number of unemployed learners entering an internship programme annually

Indicator Title	Number of unemployed learners entering an internship programme annually
Definition	<p>Internships will be divided into the following:</p> <p>Graduate Internship means a period of work of workplace- based learning for the purposes allowing a person who has completed a post- school qualification to gain workplace experience or exposure to enhance competence and/or employability.</p> <p>The internship programme is for learners who complete higher education and learners who have completed matric.</p> <p>The learner is reported on date FASSET confirms the compliance requirements.</p>
Source of Data	FASSET Management System
Method of Calculation/ Assessment	Learner is counted once under each internship
Means of Verification	<ul style="list-style-type: none"> • Approval letter for funding • Certified ID copy of the beneficiary • A duly signed Internship agreement or a fixed term employment contract between the intern and the employer.
Assumptions	That there are sufficient employers to host 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	Achieve 100% of the target for the year
Indicator Responsibility	Chief Operation Officer

3.7 Number of unemployed learners entering an academic skills programme for progression at university annually

Indicator Title	Number of unemployed learners entering an academic skills programme for progression at university annually
Definition	Academic Support: 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"> • A duly signed skills programme agreement or a duly signed learner registration form with clear start and end dates of the programme. OR • Proof of enrolment • Certified copy of learner’s ID. • Proof of enrolment (Academic support)
Assumptions	That the programme is associated with the scarce skills occupations 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	Achieve 100% of the target for the year
Indicator Responsibility	Chief Operation Officer



3.8 Number of unemployed learners who enter a professional body programme annually

Indicator Title	Number of unemployed learners who enter a professional body programme annually
Definition	<p>Learners will be funded on entering either a pivotal or non-pivotal programme.</p> <p>Professional Body PIVOTAL: 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.</p> <p>Professional Body Non-PIVOTAL: 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.</p>
Source of Data	FASSET Management System
Method of Calculation/ Assessment	Each learner is counted once under each qualification once required data and supporting evidence has been received and verified
Means of Verification	<ul style="list-style-type: none"> • A duly signed skills programme agreement or a duly signed Learner registration form with clear start and end dates of the programme. OR • Proof of enrolment • Certified copy of learner’s ID. • Proof of enrolment (Academic support)
Assumptions	That the programme is associated with the top 10 scarce skills occupations identified in the SSP
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	Achieve 100% of the target for the year
Indicator Responsibility	Chief Operation Officer

3.9 Number of learners provided with tools of trade annually

Indicator Title	Number of learners provided with tools of trade annually
Definition	Learners provided with tools of trade to assist with their studies.
Source of Data	FASSET Management System
Method of Calculation/ Assessment	Each learner is counted once under each qualification once required data and supporting evidence has been received and verified.
Means of Verification	<ul style="list-style-type: none"> • Proof of Enrolment/Letter from school • Copy of learner's ID. • Acknowledgement of receipt
Assumptions	That the programme is critical for online learning
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	Achieve 100% of the target for the year
Indicator Responsibility	Chief Operation Officer



3.10 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	CET: 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, once required data and supporting evidence has been received and verified
Means of Verification	<ul style="list-style-type: none"> • A duly signed skills programme agreement or a duly signed learner registration form with clear start and end dates of the programme. • Certified ID copy
Assumptions	CETs have capacity to implement the programmes
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	Achieve 100% of the target for the year
Indicator Responsibility	Chief Operation Officer

3.11 Number of learners from cooperatives and enterprises trained on sector and national priority occupations or skills annually

Indicator Title	Number of learners from cooperatives and enterprises trained on sector and national priority occupations or
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	trained on entrepreneurship supported to start their business or skills annually
Definition	<p>Learners from cooperatives and enterprises will be trained on sector (e.g., financial literacy) and national priority occupations or trained on entrepreneurship supported to start their business or skills.</p> <p>The training interventions may include mentorship and skills programmes.</p> <p>Training of stokvel and burial societies will also be conducted.</p>
Source of Data	FASSET Management System
Method of Calculation/ Assessment	Each employee of cooperative or enterprise will be counted once for reporting once required data and supporting evidence has been received and verified
Means of Verification	<ul style="list-style-type: none"> • A certified copy of employee's ID • Signed attendance register
Assumptions	That there is interest by cooperatives and enterprises that require upskilling.
Disaggregation of Beneficiaries (where applicable)	N/A
Spatial Transformation (where applicable)	National
Calculation Type	Cumulative (Year-End)
Reporting Cycle	Quarterly
Desired Performance	Achieve 100% of the target for the year
Indicator Responsibility	Chief Operation Officer

3.12 Number of unemployed learners processed for completion on learnerships annually

Indicator Title	Number of unemployed learners processed for completion on learnerships annually
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"> • DHET/QCTO Learnership registration certificate. • Registered and duly signed Learnership agreement. • Duly signed fixed term contract of employment. • Certified copy of learner’s ID. • Certified copy of learner’s highest qualification. • Training provider’s certificate of accreditation applicable to the Learnership. • Certified copy of completion certificate/Statement of results (Completions). (Please include the moderation report as well) <p>OR</p> <ul style="list-style-type: none"> • Discharge letter (SAICA) • Certified copy of learners ID (SAICA)
Assumptions	Learners are unemployed
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	Achieve 100% of the target for the year
Indicator Responsibility	Chief Operation Officer

3.13 Number of unemployed learners who complete qualification via bursary programme annually

Indicator Title	Number of unemployed learners who complete qualification via bursary programme annually
Definition	Completed a 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, employers, or a bursary management agent. HEIs include public institutions so proclaimed by DHET
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	Proof confirming that the student has completed the qualification, academic record, letter from institution and/or certificate.
Assumptions	That all learners that complete the bursary programme are ready to enter the 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	Achieve 100% of the target for the year
Indicator Responsibility	Chief Operation Officer

3.14 Number of unemployed learners who complete a skills programme annually

Indicator Title	Number of unemployed learners who complete a skills programme annually
Definition	1. At risk students complete an academic year or a higher education qualification, associated with the FAS sector, through additional academic support. Universities include any public HEI so proclaimed by DHET.



	<p>2. Learners complete professional body qualifications or attain professional designations associated with FASSET sector skills. Professional qualifications must be registered on the NQF, and designations must form part of a qualification on the NQF.</p> <p>3. Learners complete professional body qualifications or attain professional designations associated with FASSET sector skills. Professional qualifications need not be registered on the NQF, and designations do not form part of a qualification on the NQF</p> <p>4. Learners who complete the CET programme</p>
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"> • A duly signed skills programme agreement or a duly signed Learner registration form with clear start and end dates of the programme. • Certified copy of learner's ID. • Certified copy of a completion certificate/statement of results/ETQA assessment report.
Assumptions	That all learners that complete the programme are ready to enter the employment space
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	Achieve 100% of the target for the year
Indicator Responsibility	Chief Operation Officer



3.15 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: Date of processing of the learnership agreement on the FASSET system
Means of Verification	Signed learnership agreement with supporting documents: <ul style="list-style-type: none"> • DHET/QCTO Learnership registration certificate. • Duly signed fixed term contract of employment. • Certified copy of learner’s ID. • Certified copy of learner’s highest qualification. • Training provider’s certificate of accreditation applicable to the learnership OR <ul style="list-style-type: none"> • Proof of registration (SAICA) • Copy of certified learners ID (SAICA)
Assumptions	That the programme is associated with the top 10 scarce skills occupations 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	Achieve 100% of the target for the year



Indicator Responsibility	Chief Operation Officer
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3.16 Number of learners approved for payment on historical debt annually

Indicator Title	Number of learners approved for payment on historical debt annually
Definition	Employers within the FAS sector, NSFAS, Bursary Management agencies/NGOs, or individual learners can apply for the beneficiaries who have debts related to FASSET related qualifications.
Source of Data	FASSET Management System
Method of Calculation/ Assessment	The individual learner is counted once on the date of grant approval
Means of Verification	<ul style="list-style-type: none"> • Application submitted, evaluated and approved • Certified ID copy of the learner • Statement from NSFAS / or academic institution
Assumptions	That the programme is assisting with payment of historical debt
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	Achieve 100% of the target for the year
Indicator Responsibility	Chief Operation Officer

3.17 Number of employed learners processed for completion of learnerships annually

Indicator Title	Number of employed learners processed for completion of learnerships annually
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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	<ul style="list-style-type: none"> • DHET/QCTO Learnership registration certificate. • Registered and duly signed Learnership agreement. • Duly signed fixed term contract of employment. • Certified copy of learner’s ID. • Certified copy of learner’s highest qualification. • Training provider’s certificate of accreditation applicable to the Learnership. • Certified copy of completion certificate/Statement of results. (Please include the moderation report as well) OR <ul style="list-style-type: none"> • Discharge letter (SAICA) • Certified copy of learners ID (SAICA)
Assumptions	That the programme is for learners employed by employers in the 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	Achieve 100% of the target for the year
Indicator Responsibility	Chief Operation Officer



3.18 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 the 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"> • Learner Agreement or a duly signed fixed term employment contract • Certified copy of Student's ID
Assumptions	Those 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	Achieve 100% of the target for the year
Indicator Responsibility	Chief Operation Officer

3.19 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 the 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"> • Learner Agreement or a duly signed fixed term employment contract. • Certified copy of Student's ID. • Certificate/A duly signed letter from employer confirming learner completion
Assumptions	Those learners are going to receive a 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	Achieve 100% of the target for the year
Indicator Responsibility	Chief Operation Officer

3.20 Number of NGO's and NPO's supported through Discretionary Funding annually

Indicator Title	Number of NGO's and NPO's supported through Discretionary Funding annually
Definition	Levy-exempt employers have access to and participate in skills development initiatives funded by FASSET
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 the grant Delegate attendance captured on the event management system
Means of Verification	<ul style="list-style-type: none"> • A duly signed contract entered between the co-operative/ small business/



	<p>entrepreneurships/Co-ops/CBOs/NGOs/NPOs, and the SETA or</p> <ul style="list-style-type: none"> • A registration form for the co-operative/small business/entrepreneurships/ Co-ops/ CBOs/ NGOs/ NPOs support stating the kind of support provided, or • Workshop/meeting attendances register with clear purpose of supporting co-operative/small businesses/entrepreneurships/Co-ops/CBOs/NGOs/ NPOs, or • Proof of payment by SETA to the co-operative and small business (Grant payment). • Registration certificate or affidavit confirming the status/ registration of the enterprise for CBOs/NGOs/NPOs
Assumptions	That the NGOs and NPOs is exempted to pay the skills development levy
Disaggregation of Beneficiaries (where applicable)	N/A
Spatial Transformation (where applicable)	National
Calculation Type	Cumulative (Year-End)
Reporting Cycle	Quarterly
Desired Performance	Achieve 100% of the target for the year
Indicator Responsibility	Chief Operations Officer

3.21 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 and Non-Levy paying have access to and participate in skills development initiatives funded by FASSET
Source of Data	FASSET Management System
Method of Calculation/ Assessment	Simple count
Means of Verification	<ul style="list-style-type: none"> • A duly signed contract entered between the co-operative/ small business/



	<p>entrepreneurships/Co-ops/CBOs/NGOs/NPOs, and the SETA, or</p> <ul style="list-style-type: none"> • A registration form for the co-operative/small business/entrepreneurships/Co-ops/CBOs/NGOs/NPOs support stating the kind of support provided. • Workshop/meeting attendances register with clear purpose of supporting co-operative/small businesses/entrepreneurships/Co-ops/CBOs/NGOs/ NPOs. or • Proof of payment by SETA to the co-operative and small business (Grant payment). • Registration certificate or affidavit confirming the status/ registration of the enterprise for CBOs/NGOs/ NPOs.
Assumptions	That the small employers and Non-Levy paying in our sector are supported
Disaggregation of Beneficiaries (where applicable)	N/A
Spatial Transformation (where applicable)	National
Calculation Type	Cumulative (Year-End)
Reporting Cycle	Quarterly
Desired Performance	Achieve 100% of the target for the year
Indicator Responsibility	Chief Operations Officer

3.22 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 the same HEI.
Means of Verification	A duly signed agreement/MoU/Contract with clearly defined deliverables and timelines entered between FASSET and HEI.
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	Achieve 100% of the target for the year
Indicator Responsibility	Chief Operation Officer

3.23 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 the same TVET college.
Means of Verification	A duly signed agreement/MoU/Contract with clearly defined deliverables and timelines entered between FASSET and TVET College.



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	Achieve 100% of the target for the year
Indicator Responsibility	Chief Operation Officer

3.24 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	A duly signed agreement/MoU/Contract with clearly defined deliverables and timelines entered between FASSET and employer.
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	Achieve 100% of the target for the year
Indicator Responsibility	Chief Operation Officer

3.25 Number of career guidance events supported annually

Indicator Title	Number of career guidance events supported annually
Definition	FASSET identifies opportunities for 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 the geographic spread of FASSET.
Source of Data	FASSET Management System
Method of Calculation/ Assessment	Simple count
Means of Verification	<ul style="list-style-type: none"> • Event’s invitation or SETA project plan for Career Development events • Attendance registers for career guidance beneficiaries • Career guidance booklet with the updated sector scarce skills list booklet (only at first quarter validation unless amended).
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 (Year-end)
Reporting Cycle	Quarterly



Desired Performance	Achieve 100% of the target for the year
Indicator Responsibility	Chief Information Officer

3.26 Number of CET partnerships established annually

Indicator Title	Number of CET partnerships established annually
Definition	A contract or agreement is entered between FASSET and CET for programmes relating to Finance
Source of Data	FASSET Management System
Method of Calculation/ Assessment	Simple count
Means of Verification	A duly signed agreement/MoU/Contract with clearly defined deliverables and timelines entered between FASSET and CET.
Assumptions	Interested CET will sign a contract with FASSET
Disaggregation of Beneficiaries (where applicable)	N/A
Spatial Transformation (where applicable)	National
Calculation Type	Cumulative (Year-end)
Reporting Cycle	Quarterly
Desired Performance	Achieve 100% of the target for the year
Indicator Responsibility	Chief Operation Officer

3.27 Number of TVET colleges lecturers awarded bursaries annually

Indicator Title	Number of TVET colleges lecturers awarded bursaries annually
Definition	TVET College lecturers will be funded for bursaries or assisted in improving their knowledge to stay abreast with changes in the curriculum.
Source of Data	FASSET Management System
Method of Calculation/ Assessment	Simple count
Means of Verification	<ul style="list-style-type: none"> • A duly signed bursary/funding agreement entered between the learner and the SETA or its contracted Agent • Certified copy of lecturer's ID



	<ul style="list-style-type: none"> • Proof of registration/ admission from the University or College, Service Provider or Employer • TVET College lecturer's employment contract
Assumptions	FASSET will pay for their learning intervention
Disaggregation of Beneficiaries (where applicable)	N/A
Spatial Transformation (where applicable)	National
Calculation Type	Cumulative (Year-end)
Reporting Cycle	Quarterly
Desired Performance	Achieve 100% of the target for the year
Indicator Responsibility	Chief Operation Officer

3.28 Number of unemployed learners upskilled (Grade 8-12) in Maths, Accounting and English annually

Indicator Title	Number of unemployed learners upskilled (Grade 8-12) in Maths, Accounting and English annually
Definition	<p>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.</p> <p>FASSET will fund learners to enrol in extra lessons in Maths, Accounting and English to improve university entrance and attract learners to enter the sector. The programme is for learners from grades 8 to 12</p>
Source of Data	FASSET Management System
Method of Calculation/ Assessment	Simple count
Means of Verification	<ul style="list-style-type: none"> - A duly signed skills programme agreement or a duly signed Learner registration form with clear start and end dates of the programme - Certified copy of learner's ID/birth certificate - Declaration from school to confirm learner and grade
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	Achieve 100% of the target for the year
Indicator Responsibility	Chief Operation Officer

3.29 Number of Black females entering management development programmes annually

Indicator Title	Number of Black females entering management development programme annually
Definition	Black females are assisted in developing leadership capacity through enrolment into leadership programmes.
Source of Data	FASSET Management System
Method of Calculation/ Assessment	Simple count
Means of Verification	<ul style="list-style-type: none"> • Proof of Registration or learner enrolment form • Certified ID copy of the learner
Assumptions	There are sufficient female applicants There is uptake of the interventions
Disaggregation of Beneficiaries (where applicable)	Target for Women: 100%
Spatial Transformation (where applicable)	National
Calculation Type	Cumulative (Year-End)
Reporting Cycle	Quarterly
Desired Performance	Achieve 100% of the target for the year
Indicator Responsibility	Chief Operation Officer

3.30 Number of unemployed learners entering a bursary programme (continuing) annually

Indicator Title	Number of unemployed learners entering a bursary programme (continuing) annually
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Definition	Learners that entered bursaries in the previous year and qualify for the 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"> • A duly signed bursary agreement entered between the learner and the SETA or its contracted Agent. • Certified copy of student's ID. • Proof of registration/ admission from the University or College. • Proof of results for the previous year
Assumptions	Those 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	Achieve 100% of the target for the year
Indicator Responsibility	Chief Operation Officer

3.31 Number of TVET colleges learners awarded bursaries annually

Indicator Title	Number of TVET colleges learners awarded bursaries annually
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	<ul style="list-style-type: none"> • A duly signed bursary agreement entered between the learner and the SETA or its contracted Agent. • Certified copy of student’s ID. • Proof of registration/ admission from the College.
Assumptions	FASSET will pay for their tuition
Disaggregation of Beneficiaries (where applicable)	N/A
Spatial Transformation (where applicable)	National
Calculation Type	Cumulative (Year-end)
Reporting Cycle	Quarterly
Desired Performance	Achieve 100% of the target for the year
Indicator Responsibility	Chief Operation Officer

3.32 Number of unemployed learners upskilled (Grade 8-12) in Maths, Accounting and English (continuing) annually

Indicator Title	Number of unemployed learners upskilled (Grade 8-12) in Maths, Accounting and English (continuing) annually
Definition	FASSET will fund learners previously funded to attend extra lessons for grades 8 to 12 in Maths, Accounting, and 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	<ul style="list-style-type: none"> - A duly signed skills programme agreement or a duly signed Learner registration form with clear start and end dates of the programme. - Certified copy of learner’s ID/birth certificate - Declaration from school to confirm learner and grade
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	Achieve 100% of the target for the year
Indicator Responsibility	Chief Operation Officer

3.33 Number of unemployed learners entering an internship via Public Sector Non-PIVOTAL Grant annually

Indicator Title	Number of unemployed learners entering an internship 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"> • A duly signed Internship agreement or a fixed term employment contract between the intern and the employer. • Certified copy of learner's ID.
Assumptions	That the programme is associated with FASSET skills occupations as 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	Achieve 100% of the target for the year
Indicator Responsibility	Chief Operation Officer

3.34 Number of rural development projects initiated annually

Indicator Title	Number of rural development projects initiated annually
Definition	Rural development projects run in rural areas
Source of Data	FASSET Management System
Method of Calculation/ Assessment	Each project will be counted once
Means of Verification	A duly signed agreement/ MOU/ Contract with clearly defined deliverables and timelines entered between the SETA and the contracted institution or organization.
Assumptions	The project will be initiated in rural areas
Disaggregation of Beneficiaries (where applicable)	N/A
Spatial Transformation (where applicable)	National
Calculation Type	Cumulative (Year-End)
Reporting Cycle	Quarterly
Desired Performance	Achieve 100% of the target for the year
Indicator Responsibility	Chief Operations Officer

3.35 Number of SETA offices maintained in TVET colleges annually

Indicator Title	Number of SETA offices maintained in TVET colleges annually
Definition	<p>The SETA will be maintaining offices in the TVET colleges and interns will be placed on those offices assist deliver the FASSET mandate</p> <p>Maintenance means that there is a FASSET official employed on full time basis. The official will be</p>



	responsible for the planned activities of that office for the financial year. Active means a contract that is currently valid within a financial year
Source of Data	FASSET Management System
Method of Calculation/ Assessment	Each TVET college office will be counted once
Means of Verification	An active agreement/MoU/Contract An active contracts of SETA officials
Assumptions	The offices will be maintained at TVET offices
Disaggregation of Beneficiaries (where applicable)	N/A
Spatial Transformation (where applicable)	National
Calculation Type	Cumulative (Year-End)
Reporting Cycle	Quarterly
Desired Performance	Achieve 100% of the target for the year
Indicator Responsibility	Chief Information Officer

3.36 Number of TVET and CET Colleges provided infrastructure development support annually

Indicator Title	Number of TVET and CET Colleges provided infrastructure development support annually
Definition	TVET and CET Colleges supported by being provided one or more of the following: equipment/workshops/connectivity/ICT
Source of Data	FASSET Management System
Method of Calculation/ Assessment	Each TVET/CET College will be counted once



Means of Verification	A duly signed agreement/MoU/Contract with clearly defined deliverables and timelines entered between the SETA and the TVET College or CET College
Assumptions	The project will be funded by FASSET
Disaggregation of Beneficiaries (where applicable)	N/A
Spatial Transformation (where applicable)	National
Calculation Type	Cumulative (Year-End)
Reporting Cycle	Quarterly
Desired Performance	Achieve 100% of the target for the year
Indicator Responsibility	Chief Information Officer

3.37 Number of unemployed learners trained on digital skills annually

Indicator Title	Number of unemployed learners trained on digital skills annually
Definition	Unemployed learners trained on digital skills to respond to the country digital transformation strategy and 4IR
Source of Data	FASSET Management System
Method of Calculation/ Assessment	Each learner will be counted once
Means of Verification	Signed attendance register Copy of learner ID
Assumptions	The project will be funded by FASSET
Disaggregation of Beneficiaries (where applicable)	N/A
Spatial Transformation (where applicable)	National
Calculation Type	Cumulative (Year-End)



Reporting Cycle	Quarterly
Desired Performance	Achieve 100% of the target for the year
Indicator Responsibility	Chief Information Officer

3.38. Number of employed learners entering a bursary programme annually

Indicator Title	Number of employed learners entering a bursary programme annually
Definition	Bursaries are awarded to students pursuing higher education qualifications associated with Scarce Skills in the sector and national priorities. The learner is reported on date FASSET confirms the compliance requirements.
Source of Data	FASSET Management System
Method of Calculation/ Assessment	Learner is counted once under each qualification.
Means of Verification	<ul style="list-style-type: none"> • A duly signed bursary agreement entered between the learner and the SETA or its contracted Agent. • Certified copy of student's ID. • Proof of registration/ admission from the university or college;
Assumptions	Those learners are enrolled for courses in the FA 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	Achieve 100% of the target for the year
Indicator Responsibility	Chief Operation Officer



3.39. Number of employed learners attending skills programme annually

Indicator Title	Number of employed learners attending skills programme annually
Definition	Assist employed learners with skills programme to assist them in performing their duties at work
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"> • A duly signed skills programme agreement or a duly signed learner registration form with clear start and end dates of the programme. OR • Proof of enrolment • Certified copy of learner’s ID.
Assumptions	That the programme is associated with the scarce skills occupations 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	Achieve 100% of the target for the year
Indicator Responsibility	Chief Operation Officer

3.40. Number of employed learners entering professional body programme annually

Indicator Title	Number of employed learners entering professional body programme annually
Definition	Learners will be funded on entering either a pivotal or non-pivotal programme.



	<p>Professional Body PIVOTAL: 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.</p> <p>Professional Body Non-PIVOTAL: 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.</p>
Source of Data	FASSET Management System
Method of Calculation/ Assessment	Each learner is counted once under each qualification once required data and supporting evidence has been received and verified
Means of Verification	<ul style="list-style-type: none"> • A duly signed skills programme agreement or a duly signed Learner registration form with clear start and end dates of the programme. OR • Proof of enrolment • Certified copy of learner’s ID. • Proof of enrolment (Academic support)
Assumptions	That the programme is associated with the top 10 scarce skills occupations identified in the SSP
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	Achieve 100% of the target for the year
Indicator Responsibility	Chief Operation Officer



Programme 4

4.1 Number of qualifications and learnership certification reports produced annually

Indicator Title	Number of qualifications and learnership certification reports produced annually
Definition	Reports on the Quality Assurance activities are produced on the quarterly basis
Source of Data	FASSET Management System
Method of Calculation/ Assessment	Date of report
Means of Verification	Qualifications and learnership 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 (Year-end)
Reporting Cycle	Quarterly
Desired Performance	Achieve 100% of the target for the year
Indicator Responsibility	Chief Operation Officer