

**Safety and Security
Sector Education and Training Authority
Audited Annual Financial Statements
For the year ended 31 March 2009**

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Safety and Security Sector Education Training Authority
ANNUAL FINANCIAL STATEMENTS
For the year ended 31 March 2009
REPORT OF THE ACCOUNTING AUTHORITY

1. Composition of SASSETA Board

The composition of non executive SASSETA Board is in line with the provision of section 11 of the Skills Development Act, 1998 which requires that SETAs should carry out their mandate in consultation and co-operation with stakeholders. SASSETA Board, in compliance with the said provisions and as the Accounting Authority, consists of the following members:

Representatives of Board

Principal member	Chamber	Meeting Dates						TOTAL
		07/05/08	27/06/08	03/10/08	28/11/08	26/03/09	27/03/09	
Ms Shuping P. *	Policing	✓						1
Director Mbekela N.	Policing		✓	✓		✓	✓	4
Mr Truter N. *	Policing	✓	✓	✓	✓			4
Div Comm Kruser G. (Chairperson)	Policing	✓	✓	✓		✓	✓	5
Mr Masekela M.D.	Private Security	✓	✓	✓	✓	✓	✓	6
Ms Maoko A.	Private Security	✓	✓	✓		✓	✓	5
Mr Nephawe P.	Private Security	✓		✓	✓	✓	✓	5
Mr Proudfoot T.	Private Security	✓	✓	✓	✓	✓	✓	6
Mr Mashaba A.*	Legal	✓	✓					2
Dr Maharaj N.	Legal	✓	✓	✓	✓	✓	✓	6
Mr Nel V.P.	Legal	✓	✓	✓			✓	4
Mr Makwetu A. *	Legal	✓						1
Mr Boshoff E.	Legal		✓	✓		✓	✓	4
Mr Van Niekerk H.	Justice		✓	✓			✓	3
Ms Lebaka N.	Justice	✓		✓	✓	✓	✓	5
Mr Ntshangase B.	Justice	✓		✓	✓		✓	4
Mr Mashukuca X.	Intelligence	✓	✓	✓				3
Mr Sithole J.	Intelligence	✓	✓	✓	✓			4
Ms Molefe S.P.	Intelligence	✓		✓	✓		✓	4
Mr Nel J.	Intelligence	✓				✓	✓	3
Mr Peter D.	Defence		✓	✓	✓	✓	✓	5
Brig. Gen. Sehurutshi	Defence		✓	✓			✓	3
Maj.Gen. Mokoena M.K. *	Defence		✓					1
Ms Mabuza T.R. *	Corrections	✓	✓	✓		✓	✓	5
Mr Ramotsoto G.	Corrections	✓	✓	✓				3
Mr Smith A.Z.	Corrections	✓	✓	✓	✓	✓	✓	6
Mr Mohajane T.*	Corrections	✓	✓		✓	✓	✓	5

Ms Sape M.J.	Defence		✓			✓	✓	3
Ms Mogotsi E.	Policing			✓	✓	✓	✓	4
Mr Mokoena W.	Legal			✓	✓	✓	✓	4
Mr Mphahlwa R.Z*	Defence			✓				1
Ms Kruger E. *	Corrections			✓				1
Brig. Gen Zobane	Defence					✓	✓	2

* Board member who left during the year

2. PERFORMANCE INFORMATION

SASSETA's performance is measured by the Department of Labour against the National Skills Development Strategy II. The Service Level Agreement and Scorecard were signed between SASSETA and the Department of Labour. SASSETA has adequate infrastructure which it uses for record keeping and updating purposes, quality and assurance requirements as well as reporting to the Department of Labour.

3. CORPORATE GOVERNANCE

SASSETA is committed to sound and transparent governance that will enhance its relationship with all its stakeholders, build a productive culture of good corporate governance and leadership and embrace corporate practices based on values, integrity, excellence and equity within the organization. SASSETA endorses the Code of Corporate Practices and Conduct as contained in the King II Report where appropriate.

A structured approach is followed for delegation, reporting and accountability, which includes reliance on Board Committees. The Board has approved a constitution that provides guidance to the members in discharging their duties and responsibilities.

SASSETA has four (4) sub committees, which assist the Board in discharging its responsibilities. Each Committee operates within its terms of reference and delegated responsibilities. The Board sub-committees are:

3.1 Audit and Risk Committee

SASSETA Audit Committee has been established and is chaired by an independent member. The Committee has had several meetings and has been looking at the Audit Plan, Audit Charter, Audit Committee Charter, Risk Assessment results, oversight function of internal controls over financial reporting and other relevant financial and risk aspects within the organization.

Representatives of Audit and Risk Committee

	27/05/08	17/06/08	30/07/08	21/08/08	29/10/08	24/11/08	25/02/09	TOTAL
Mr Kweyama V. * (Chairperson)	✓	✓	✓	✓				4
Mr Boltman T. (Chairperson)		✓	✓	✓	✓	✓	✓	6
Mr Smith A.	✓		✓	✓	✓	✓	✓	6
Mr Nephawe P.		✓						1
Mr Phili P	✓	✓	✓	✓	✓	✓	✓	7
Dr Maharaj N. *	✓		✓					2
Mr Proudfoot T.							✓	1

* Audit and Risk Committee members who resigned during the year.



3.2 Finance Committee

The Finance Committee consists of seven (7) non executive members appointed from each Chamber, the Chief Executive Officer and the Chief Financial Officer. It is chaired by a member representing one of the Chambers. It is responsible for:

- the consideration and recommendation of the annual budget to the Board;
- dealing with such financial matters as referred to the Committee from time to time;
- scrutinising policies with financial implications and making the appropriate recommendation to the Board;
- considering the cash flow and Financial Statements;
- to determine the financial impact of any change to the current structure; and
- to consider changes to the business plan and budget and make recommendations to the Board.

Representatives of Finance Committee

	Meeting Dates			TOTAL
	24/07/08	17/10/08	13/02/09	
Mr Hundermark P.	✓			1
Ms Sape J.	✓		✓	2
Mr Bakker F.			✓	1
Mr Mohajane T.	✓	✓	✓	3
Mr Mamabolo J. * (Chairperson)	✓	✓	✓	3
Mr Ganger J.	✓	✓	✓	3
Ms Daniels J.	✓			1
Mr Boshoff E. (Chairperson)		✓	✓	2
Mr Arlow P.		✓		1
Mr Nagel L.		✓		1
Ms Cindi T.			✓	1

* Finance Committee member who resigned during the year.

3.3 Remuneration Committee

The Remuneration Committee comprises of 7 non executive members appointed by the Board. These members are complimented by the CEO and the CFO, who are ex-officio members and the Chairperson from the Board. The committee deals with human capital and organizational structure related matters.

Representatives of Remuneration Committee

Principal member	Meeting Dates			TOTAL
	03/04/08	29/07/08	12/02/09	
Dr Maharaj N.	✓		✓	2
Div. Comm Kruser G.		✓		1
Mr Van Niekerk H.		✓		1
Mr Mohajane T.		✓		1
Mr Peter D.	✓	✓	✓	3

Mr Mashukuca X.	✓	✓	✓	3
Mr Ramotsoto G.	✓			1

3.4 Executive Committee

The Executive Committee consists of fourteen (14) non executive members appointed by the Board, 7 representing the employer and 7 representing labour, the Chief Executive Officer (Ex Officio) and the Chief Financial Officer (Ex Officio). The Committee is responsible for recommending and reporting business issues to the Board.

Representatives of Exco

Meeting Dates

Principal member	30/05/08	29/08/08	28/11/08	20/02/09	TOTAL
Mr Nephawe P.	✓		✓		2
Mr Masekela M.D.	✓		✓		2
DR Maharaj N.	✓	✓	✓	✓	4
Mr Nel V.P.	✓	✓		✓	3
Ms Van Niekerk H	✓	✓			2
Ms Lebaka N.	✓	✓	✓		3
Mr Nel J	✓	✓		✓	3
Mr Peter D.	✓	✓	✓	✓	4
Mr Ramotsoto G.	✓	✓			2
Div. Comm Kruser G. (Chairperson)		✓		✓	2
Mdiya T.		✓			1
Ms Maoko A.		✓		✓	2
Mr Proudfoot T.		✓	✓	✓	3
Mr Mashukuca X	✓	✓	✓		3
Brig Gen Sehurutshi		✓		✓	2
Ms Mabuza T.R.		✓			1
Ms Mogotsi E.			✓	✓	2
Mr Truter N			✓		1
Maj. Gen Mokoena M.K.			✓		1
Mr Ntshangase B.			✓		1
Mr Sithole J.			✓		1
Mr Molefe P.			✓		1
Mr Smith A.Z.			✓		1
Mr Mohajane T.			✓		1
Mr Mphahlwa R. Z.			✓		1

RISK MANAGEMENT AND INTERNAL CONTROLS

SASSETA endeavours to minimize risk by maintaining appropriate systems, policies, personnel and controls throughout the organization. A risk assessment exercise was performed during the 2008/2009 financial period to identify areas of risk and to map appropriate controls over the past financial period. The process was facilitated to determine the material risks to which SASSETA was exposed and to evaluate the strategy for managing these risks. SASSETA relied on the



outsourced internal audit function and external auditors for independent appraisal of the adequacy and effectiveness of the internal controls. The Audit and Risk Committee, with extensive input from the internal and external auditors, played a major role in assisting management to assess the adequacy and effectiveness of the accounting system, records and internal controls.

INTERNAL AUDIT

SASSETA has an internal audit function which has been outsourced to SizweNtsaluba VSP who provides the Audit Committee and Management with reasonable assurance that internal controls are appropriate and effective. SASSETA has appointed SizweNtsaluba VSP to provide internal audit services for three years.

MATERIALITY FRAMEWORK

SASSETA has in line with the Public Finance Management Act developed the materiality framework which the Board approved. The materiality framework was, subsequent to the Board approval, submitted to the Minister of Labour for his approval.

RECORD OF MEETINGS

1st April 2008 to 31st March 2009

SASSETA Structure	Board	Audit Comm.	Finance Committee	Remuneration Committee	Chamber	Executive Committee	Learnership Committee	ETQA Committee
No. of meetings	6	7	3	3	33	4	5	7

REMUNERATION PAID TO BOARD MEMBERS

Members of SASSETA Board are remunerated as follows:

A Board member is paid a Honorarium of R2,160 per meeting for attending Board Meetings. An Executive Committee Member is paid a Board fee of R1,440 per meeting. A Committee member is paid R1,080 per meeting. The following table outlines Board fees and Travel Claims paid to members of SASSETA only:

NAME	Board		Executive Committee		Others Committees (Learnership, BAC, Discretionary, ETQA, Audit, Finance, Remuneration & Chambers)		Travel	Total
	No.	R'000	No.	R'000	No.	R'000	R'000	R'000
Ms Shuping P.	1	2	-	-	3	3	-	5
Director Mbekela N.*	4	-	-	-	10	-	-	-
Mr Truter N.	4	9	1	-	7	8	1	18
Div Comm Kruser G.*	5	-	2	-	6	-	-	-
Mr Masekela M.D.	6	13	2	1	17	18	72	103
Ms Maako A.	5	11	2	3	7	8	5	27
Mr Nephawe P.	5	9	2	1	5	5	13	28
Mr Proudfoot T.	6	13	3	3	6	6	1	23
Mr Mashaba A.	2	4	-	-	5	2	-	6
Dr Maharaj N.	6	13	4	6	26	28	42	89

Mr Nel V.P.	4	9	3	4	4	4	2	19
Mr Makwetu A.	1	2	-	-	4	4	11	17
Mr Boshoff E.	4	6	-	-	11	12	4	22
Mr Van Niekerk H. *	3	-	2	-	4	-	-	-
Ms Lebaka N.	5	9	3	4	11	9	1	23
Mr Ntshangase B. *	4	-	1	-	4	-	2	2
Mr Mashukuca X.	3	6	3	4	10	11	5	26
Mr Sithole J.	4	6	1	-	8	6	50	62
Mr Molefe S.P.	4	2	1	-	3	-	-	2
Mr Nel J. *	3	-	3	-	3	-	-	-
Mr Peter D.	5	6	4	6	20	22	5	39
Brig. Gen. Sehurutshi *	3	-	2	-	4	-	-	-
Maj.Gen. Mokoena M.K. *	1	-	-	-	-	-	-	-
Ms Mabuza T.R. *	5	-	1	-	3	-	-	-
Mr Ramotsoto G.	3	6	2	3	14	15	-	24
Mr Smith A.Z.*	6	-	1	-	5	1	18	19
Mr Mohajane T.	5	-	1	-	8	-	2	2
Ms Sape M.J.	3	2	-	-	6	6	1	9
Ms Mogotsi E.	4	6	2	3	4	4	-	13
Mr Mokoena W.	4	2	1	-	-	-	-	2
Mr Mphahlwa R.Z	1	2	1	-	9	10	-	12
Ms Kruger E. *	1	-	-	-	-	-	-	-
Brig. Gen Zobane *	2	-	-	-	-	-	-	-
TOTAL		138		38		182	235	592

* These members receive no meeting allowances because they are public sector employees.

EXECUTIVE MANAGEMENT

During the financial year (2008/09), the Seta Executive Management comprises of the Chief Executive Officer (Mr Z. Baloyi), The Programmes Manager (Mr Solly Ngoasheng), The Senior Manager: Skills Development and Administration (Mr M. Amod – June 2008) and The Chief Financial Officer (Mr L. Mboniswa). Executive Management team is compensated as follows:

2008/2009

	SALARY R'000	PERFORMANCE BONUS	MEDICAL R'000	TRAVEL ALLOWANCE R'000	ENTERTAINMENT R'000	SALARY PACKAGE R'000
Mr Baloyi Z. (CEO)	631	109	-	96	-	836
Mr Ngoasheng S.	620	94	-	60	2	776
Mr Mboniswa L.	537	92	28	48	-	705
Mr Amod M.	129	-	-	24	-	153



2007/2008

	SALARY R'000	PERFORMANCE BONUS	MEDICAL R'000	TRAVEL ALLOWANCE R'000	ENTERTAINMENT R'000	SALARY PACKAGE R'000
Ms Penxa V. - Resigned	92	-	-	20	-	112
Ms Shuping P. - Caretaker CEO	184	-	-	40	-	224
Mr Ngoasheng S.	521	52	-	60	2	635
Mr Amod A.	347	49	-	40	2	438
Mr Mabuya T. - Resigned	290	-	-	42	-	332
Mr Louw O. - Retired	177	-	-	47	-	224
Mr Mboniswa L.	83	34	4	8	-	129
Mr Baloyi Z. (CEO)	192	40	-	32	-	264

Safety and Security Sector Education Training Authority
ANNUAL FINANCIAL STATEMENTS
STATEMENT OF FINANCIAL PERFORMANCE
For the year ended 31 March 2009

		2008/09	Restated 2007/08
	Note	R'000	R'000
REVENUE			
Non-exchange Revenue			
		159,981	152,505
Skills Development Levy: income	2	158,579	134,429
Skills Development Levy: penalties and interest		1,402	1,196
National Skills Fund income	14	-	16,880
Exchange Revenue			
		25,347	19,349
Investment Income	3	21,665	15,812
Other Income	4	3,682	3,537
Total Revenue		185,328	171,854
EXPENSES			
Employer grant and project expenses	5	(102,622)	(95,280)
Administration expenses	6	(48,252)	(42,710)
National Skills Fund Expenses	14	-	(16,880)
Total expenses		(150,874)	(154,870)
NET SURPLUS FOR THE YEAR	1	34,454	16,984



Safety and Security Sector Education Training Authority
ANNUAL FINANCIAL STATEMENTS
STATEMENT OF FINANCIAL POSITION
As at 31 March 2009

	Note	2008/09 R'000	Restated 2007/08 R'000
ASSETS			
Current assets			
Trade and Other Receivable - Exchange	9	1,098	595
Trade and Other Receivable - Non exchange	9	553	624
Inventories	10	331	-
Cash and Cash Equivalents	11	220,252	174,087
		222,234	175,306
Non-current assets			
Property, Plant and Equipment	7	5,133	6,172
Intangible Assets	8	179	535
		5312	6,707
TOTAL ASSETS		227,545	182,013
LIABILITIES			
Current liabilities			
Trade and Other Payable – Non exchange	13	18,774	9,563
Trade and Other Payable – Exchange	13	5,177	4,023
Government grants and donor funding received in advance	15	-	200
Current portion of finance lease obligations	12	422	453
Provisions	16	2,583	1,495
		26,956	15,734
Non-current liabilities			
Finance Lease Obligations	12	39	183
TOTAL LIABILITIES		26,995	15,917
NET ASSETS		200,550	166,096
Represented by:			
Funds and Reserves			
Administration reserve		4080	4,767
Discretionary reserve		196,470	160,946
Employer grant reserve		-	383
TOTAL		200,550	166,096

Safety and Security Sector Education Training Authority
ANNUAL FINANCIAL STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED 31 MARCH 2009

Notes	Administration reserve	Employer grant reserve	Discretionary reserve	Unappropriated surplus	Total
	R'000	R'000	R'000	R'000	R'000
Balance at 1 April 2007 as previously reported					
Effect of Fire-arm income raised	3,500	584	144,791	-	148,875
	(670)	-	907	-	237
Balance at 1 April 2007 as restated	2,830	584	145,698	-	149,112
Net Surplus/ (Deficit) per Statement of Financial Performance				16,984	16,984
Adjustment against Reserves				(16,984)	-
Allocation of unappropriated surplus	3,736	14,631	(1,383)		-
Excess reserves transferred to Discretionary reserve	(1,799)	(14,832)	16,631		-
Balance at 31 March 2008 as restated	4,767	383	160,946	-	166,096
Net Surplus/ (Deficit) per Statement of Financial Performance				34,454	34,454
Allocation of unappropriated surplus	10,440	18,784	5,230	(34,454)	-
Excess reserves transferred to Discretionary reserve	(11,127)	(19,167)	30,294		-
Balance at 31 March 2009	4,080	-	196,470	-	200,550



Safety and Security Sector Education Training Authority
ANNUAL FINANCIAL STATEMENT
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2009

	Note	2008/09 R'000	Restated 2007/08 R'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Operating activities			
Cash receipts from stakeholders		163,231	145,690
Levies, interest and penalties received		159,549	135,203
Other cash receipts from stakeholders		3,682	10,487
Cash paid to stakeholders, suppliers and employees		(136,923)	(149,909)
Grants and project payments		(93,412)	(88,975)
Special projects		-	(16,880)
Compensation of employees		(18,116)	(25,669)
Payments to suppliers and other		(25,064)	
Inventory		(331)	(18,385)
<i>Cash utilised in operations</i>	17	26,308	(4,219)
Investment income	3	21,665	15,812
Net cash inflow/outflow from operating activities		47,974	11,593
CASHFLOW FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment and investment properties	7	(1,357)	(3,316)
Proceed from disposal of property, plant and equipment		-	40
Net cash outflow from investing activities		(1,357)	(3,276)
CASH FLOW FROM FINANCING ACTIVITIES			
Grants, transfers and funds received	15	(200)	200
Finance lease payments		(252)	-
Increase/(decrease) in reserves		-	3,707
Increase/(decrease) in others		-	(149)
Net cash inflow/outflow from financing activities		(452)	3,758
Net increase/decrease in cash and cash equivalents		46,165	12,075
Cash and cash equivalents at 01 April 2008		174,087	162,012
Cash and cash equivalents at end of period	11	220,252	174,087

Change in Presentation

Monies received from the National Skills Fund was historically only included under Operating Activities in the Cash Flow Statement to the extent that it was spent by SASSETA during the year, with the remainder being included under Financing Activities, thereby matching the amount recognised in the Statement of Financial Performance. This presentation was changed to include the entire monies received from the National Skills Fund under Operating Activities, as management is of the opinion that this gives rise to a more user-friendly presentation of actual cash received.

Safety and Security Sector Education Training Authority
ANNUAL FINANCIAL STATEMENTS
ACCOUNTING POLICIES TO THE ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009

STATEMENT OF COMPLIANCE

The Annual Financial Statements have been prepared in accordance with Generally Recognized Accounting Practices (GRAP) issued by the National Treasury. There were new GRAP statements that were issued during the financial year under review which will only be applicable in the 2008/09 financial year.

CRITICAL JUDGEMENTS AND ESTIMATES MADE IN APPLYING THE ACCOUNTING POLICIES

The preparation of financial statements in conformity with GRAP requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of equity, assets and liabilities, revenue and expenses.

The estimates and associated assumptions are based on historical experience and various other factors that are considered to be reasonable under the circumstances. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

Judgements made by management in the application of GRAP that have a significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are discussed below.

Useful lives and residual values of Property, plant and equipment

- The useful lives of property, plant and equipment are reviewed at each balance sheet date. These useful lives are estimated by management based on historic analysis and other available information.
- The residual values of property, plant and equipment are reviewed at each statement of financial position date. The residual values are based on the assessment of useful lives and other available information.
- The carrying amounts of the assets are disclosed in note 7.

Provisions

Various assumptions are applied in arriving at the carrying value of provisions that are recognized in terms of the requirements of GRAP 1 specific to Provisions, Contingent Liabilities and Contingent Assets. The carrying amounts of the provisions are disclosed in note 16.

Management further relies on input from the Group's lawyers in assessing the probability of matters of a contingent nature. Contingent liabilities are disclosed in note 18.

The principal accounting policies adopted in the preparation of these Financial Statements are set out below and are, in all material respects, consistent with those of the previous period, except as otherwise indicated.

1. BASIS OF PREPARATION

The financial statements have been prepared on the historical cost basis and in accordance with the South African Statements of Generally Accepted Accounting Practices (GAAP) including any interpretations of such Statements issued by the Accounting Practices Board, with the prescribed Standards of Generally Recognised Accounting Practices (GRAP) issued by the Accounting Standards Board replacing the equivalent GAAP Statement as follows:

Standard of GRAP Replaced Statement of GAAP

GRAP 1: Presentation of financial statements	AC101: Presentation of financial statements
GRAP 2: Cash flow statements	AC118: Cash flow statements
GRAP 3: Accounting policies, changes in accounting estimates and errors	AC103: Accounting policies, changes in accounting estimates and errors



The recognition and measurement principles in the above GRAP and GAAP Statements do not differ or result in material differences in items presented and disclosed in the financial statements. The implementation of GRAP 1, 2 & 3 has resulted in the following significant changes in the presentation of the financial statements:

a) Terminology differences:

Standard of GRAP Replaced Statement of GAAP

Statement of financial performance	Income statement
Statement of financial position	Balance sheet
Statement of changes in net assets	Statement of changes in equity
Net assets	Equity
Surplus/deficit for the period	Profit/loss for the period
Accumulated surplus/deficit	Retained earnings
Contributions from owners	Share capital
Distributions to owners	Dividends
Reporting date	Balance sheet date

b) The cash flow statement can only be prepared in accordance with the direct method.

c) Specific information such as:

- (a) receivables from non-exchange transactions, including taxes and transfers;
- (b) taxes and transfers payable;
- (c) trade and other payables from non-exchange transactions must be presented separately on the statement of financial position.

d) The amount and nature of any restrictions on cash balances is required to be disclosed.

Paragraph 11 – 15 of GRAP 1 has not been implemented as the budget reporting standard is in the process of being developed by the international and local standard setters. Although the inclusion of budget information would enhance the usefulness of the financial statements, non-disclosure will not affect fair presentation.

1.1 CURRENCY

These Financial Statements are presented in South African Rands since that is the currency in which the majority of the entity transactions are denominated.

1.2 REVENUE RECOGNITION

The accounting policy for the recognition and measurement of skills development levy income has further interpreted in line with the Skills Development Act, Act no. 97 of 1998 and the Skills Development Levies Act No. 9 of 2001.

The interpretation allows SETA's to recognise revenue on the receipt of the funds from the Department of Labour in the bank account of the SETA or on allocation by Department of Labour, whichever comes first.

The revision was completed and issued by National Treasury on the 27th July 2007 and is effective from 1 April 2007.

1.2.1 Levy income

In terms of section 3(1) and 3(4) of the Skills Development Levies Act, 1999 (Act No. 9 of 1999), registered member companies of the SETA pay a skills development levy of 1% of the total payroll cost to the South African Revenue Services (SARS).

80% of skills development levies are paid over to the SETA (net of the 20% contribution to the National Skills Fund).

Levy income is recognised on the accrual basis.

A net receivable/payable is recognised for levies accrued as well as estimated SARS adjustments. An estimate due to retrospective adjustments by SARS and outstanding levies due at period-end is based on grant overpayments to employers.

SASSETA refunds amounts to employers in the form of grants, based on information from SARS. Where SARS retrospectively amends the information on levies collected, it may result in grants that have been paid to certain employers that are in excess of the amount the SETA is permitted to have granted to employers. A receivable relating to the overpayment to the employer in earlier periods is raised equal to the amount of such grant over payment, net of bad debts and provision for irrecoverable amounts.

Revenue is adjusted for inter-SETA transfers due to employers changing SETA's. Such adjustments are separately disclosed as Inter-SETA transfers. The amount of the inter-SETA adjustment is calculated according to the Standard Operating Procedure issued by the Department of Labour issued June 2001.

When a new employer is transferred to SASSETA, the levies transferred by the former SETA are recognised as revenue and allocated to the respective category to maintain its original identity.

1.2.3 Interest and penalties

Interest and penalties on the skills development levy are recognised on the accrual basis.

1.2.3 Funds allocated by the National Skills Fund for Special Projects

Funds transferred by the National Skills Fund (NSF) are accounted for in the Financial Statements of the SETA as a liability until the related eligible special project expenses are incurred, at such time, the liability is extinguished and the revenue recognised.

Property, plant and equipment acquired for NSF Special Projects are capitalised in the Financial Statements of the SETA, as the SETA controls such assets for the duration of the project. Such assets could however only be disposed of in terms of an agreement and specific written instructions by the NSF.

1.2.4 Government grants and other donor income

Conditional government grants and other conditional donor funding received are recorded as deferred income when they become receivable and are then recognised as income on a systematic basis over the period necessary to match the grants with the related costs which they are intended to compensate. Unconditional grants received are recognised when the amounts have been received.

1.2.5 Investment income

Investment income is accrued on a time proportion basis, taking into account the principal outstanding and the effective interest rate over the period to maturity.

1.2.5 Firearm income

SASSETA charges a nominal fee for the administration of the firearm certificates. Revenue received is recognised as income received in advance and only recognised as income on issue of certificates.



1.3 GRANTS AND PROJECT EXPENDITURE

A registered company may recover a maximum of 50% of its total levy payment by complying with the grant criteria in accordance with the Skills Development Regulations issued in terms of the Skills Development Levies Act 1999 (Act No 9 of 1999).

Mandatory grants

The grant payable and the related expenditure are recognised when the employer has submitted an application for a grant in the prescribed form within the agreed cut-off period. The grant is equivalent to 50% of the total levies paid by the employer during the corresponding financial period for the skills planning grant (2007/08: 50%) of the total levies paid by the employer during the corresponding financial period for the skills planning grant and the skills implementation grant respectively.

Discretionary grants

A Seta may out of any surplus monies determine and allocate discretionary grants to employers, education and training providers and workers of the employers who have submitted an application for a discretionary grant in the prescribed form within the agreed upon cut-off period. The grant payable and the related expenditure are recognised when the application has been approved and certain performance conditions have been achieved.

Project expenditure

Project expenditure comprise of the following:

- costs that relate directly to the specific contract;
- costs that are attributable to contract activity in general and can be allocated to the project; and
- such other costs as are specifically chargeable to the SETA under the terms of the contract.

Such costs are allocated using methods that are systematic and rational and are applied consistently to all costs having similar characteristics.

Project costs are recognised as expenses in the period in which they are incurred. A receivable is recognised net of a provision for irrecoverable amounts for incentive and other payments made to the extent of expenses not yet incurred in terms of the contract.

1.4 IRREGULAR, FRUITLESS AND WASTEFUL EXPENDITURE

Irregular expenditure is expenditure incurred in contravention of, or not in accordance with, a requirement of any applicable legislation, including:

- The PFMA,
- The Skills Development Act,

Fruitless and wasteful expenditure means expenditure that was made in vain and would have been avoided had reasonable care been exercised.

All irregular, fruitless and wasteful expenditure are charged against income in the period in which they are incurred.

1.5 PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment are stated at historical cost less accumulated depreciation and impairment losses. Cost includes all costs directly attributable to bringing the asset to working condition for its intended use. Depreciation of property, plant and equipment is calculated to write off the cost of the asset to its residual value, on the straight-line basis, over its expected useful life as follows:

Computer Equipment	3 years to 10 years
Computer Software / Intangible	2 years to 10 years
Furniture and Fittings	5 years to 10 years
Vehicles	5 years to 10 years

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

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, only when it is probable that future economic benefits associated with the item will flow to SASSETA and the cost of the item can be measured reliably.

Repairs and maintenance are charged to the statement of financial performance during the financial period in which they are incurred. Borrowing costs are capitalised in accordance with SASSETA policy. Where the carrying amount of an asset is greater than its estimated recoverable amount, it is written down immediately to its recoverable amount.

The gain or loss arising on the disposal or retirement of an asset is determined as the difference between the fair value of the sales proceeds and the carrying amount of the asset, and is included in operating profit.

1.6 LEASING

Finance lease as per the Treasury Regulations 32.2 refer to a contract that transfer the risks, rewards, rights and obligations incidental to ownership to the lessee and is recorded as a purchase of equipment by means of long-term borrowing. All other leases are classified as operating leases. Operating leases with fixed escalation rates are written off over the term of lease agreement.

The Seta as a lessee

Assets held under finance leases and the corresponding liability are recognised at their present value of the minimum lease payments at the date of acquisition. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation. Finance costs, which represent the difference between the total leasing commitments and the estimated present value of the assets acquired, are charged to the statement of financial performance over the term of the relevant lease so as to produce a constant periodic rate of interest on the remaining balance of the obligations for each accounting period.

1.7 RETIREMENT BENEFIT COSTS

The entity operates a defined contribution plan, the assets of which are generally held in separate trustee-administered funds. The plan is generally funded by payments from the entity and employees, taking account of the recommendations of independent qualified actuaries.

The Seta carries no financial obligations after retirement of the employee.

1.8 PROVISIONS

Provisions are recognised when the SETA has a present obligation as a result of a past event and it is probable that this will result in an outflow of economic benefits that can be estimated reliably. Long-term provisions are discounted to net present value.



1.8.1 Provision for employee entitlements

The cost of other employee benefits (not recognised as retirement benefits – see note VIII above) is recognised during the period in which the employee renders the related service. Employee entitlements are recognised when they accrue to employees. A provision is made for the estimated liability as a result of services rendered by employees as at the reporting date. Provisions included in the statement of financial position are provisions for leave (based on the current salary rates), bonuses and termination benefits.

1.8.2 Provisions for grants

Grant payments

A provision is recognised for grant payments once the specific criteria set out in the regulations to the Skills Development Act, 97 of 1998 has been complied with by member companies and it is probable that the SETA will approve the payment. The measurement of the obligation involves an estimate, based on the established pattern of past practice of approval for each type of grant.

Projects

No provision is made for projects approved at year-end, unless the service in terms of the contract has been delivered or the contract is of an onerous nature. Where a project has been approved, but has not been accrued for or provided for, it is disclosed as commitments in the notes to the Annual Financial Statements.

1.9 FINANCIAL INSTRUMENTS

Recognition

Financial assets and financial liabilities are recognised on the SETA's statement of financial position when the SETA becomes a party to the contractual provisions of the instrument.

All "regular way" purchases and sales of financial assets are initially recognised using trade date accounting.

Measurement

Financial instruments are measured at fair value on the date of acquisition, including directly attributable transaction costs and thereafter at amortised costs.

Financial liabilities

The SETA's principal financial liabilities are interest bearing borrowings, accounts and other payables and bank overdrafts.

All financial liabilities are measured at amortised cost, comprising original debts less principal payments and amortisations, except for financial liabilities held-for trading and derivative liabilities, which are subsequently measured at fair value.

Gains and losses on subsequent measurement

Gains and losses arising from a change in the fair value of financial instruments, other than available-for-sale financial assets are recognised in equity, until the investment is disposed of or is determined to be impaired, at which time the net profit or loss is included in the net profit or loss for the period.

De-recognition

A financial asset or a portion thereof is derecognised when Seta realises the contractual rights to the benefits specified in the contract, the rights expire, the Seta surrenders those rights or otherwise loses control of the contractual rights that

comprise the financial asset. On de-recognition, the difference between the carrying amount of the financial asset and the sum of the proceeds receivable and any prior adjustment to reflect the fair value of the asset that had been reported in equity is included in net profit or loss for the period.

A financial liability or a part thereof is derecognised when the obligation specified in the contract is discharge, cancelled, or expires. On de-recognition, the difference between the carrying amount of the financial liability, including related unamortized costs, and the amount paid for it is included in the net profit or loss for the period.

Fair value considerations

The fair values at which financial instruments are carried at the statement of financial position date have been determined using available market values. Where market values are not available, fair values have been calculated by discounting expected future cash flows at prevailing interest rates. The fair values have been estimated using available market information and appropriate valuation methodologies, but are not necessarily indicative of the amounts that the Seta could realise in the normal course of business.

Off-setting

Financial assets and financial liabilities are offset if there is any intention to realise the asset and settle the liability simultaneously and a legally enforceable right to set off exists.

1.10 COMPARATIVE FIGURES

Where necessary, comparative figures have been adjusted to conform to changes in presentation in the current year. The comparative figures were restated.

1.11 CONSUMABLE INVENTORY

Consumables are recognised as an asset on the date of acquisition and it is measured at the cost of the acquisition. It is subsequently recognised in surplus or deficit as it is consumed.

**Safety and Security Sector Education Training Authority
ANNUAL FINANCIAL STATEMENT
NOTES TO THE ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009**

1. ALLOCATION OF NET SURPLUS FOR THE YEAR TO RESERVES :

	Total per Statement of Financial Performance R'000	Administration reserve R'000	Employer grants reserve			Discretionary grants R'000	Special projects R'000	SETA Projects R'000	Total discretionary R'000
			Mandatory skills planning grant R'000	Mandatory skills im-plementation grant R'000	Total R'000				
<i>Total revenue</i>	185,328	58,692	18,483	55,449	73,932	29,637	-	23,067	52,704
Skills development levy: income	55,010	55,010	-	-	-	-	-	-	-
Admin levy income (10%)	103,569	-	18,483	55,449	73,932	29,637	-	-	29,637
Grant levy income (70%)	1,402	-	-	-	-	-	-	1,402	1,402
Skills development levy: penalties and interest	-	-	-	-	-	-	-	-	-
National Skills Fund Income	21,665	-	-	-	-	-	-	21,665	21,665
Investment Income	3,682	3,682	-	-	-	-	-	-	-
Other income									
<i>Total expenses</i>	149,854	48,252	-	55,149	55,149	-	-	47,474	47,474
Administration expenses	48,252	48,252	-	-	-	-	-	-	-
National Skills Fund Expenses		-	-	-	-	-	-	-	-
Employer grants and project expenses	102,622	-	-	55,149	55,149	-	-	47,474	47,474
	35,453	10,440	18,483	300	18,783	29,637	-	(24,407)	5,230

Safety and Security Sector Education Training Authority
ANNUAL FINANCIAL STATEMENTS
NOTES TO THE ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009

2. SKILLS DEVELOPMENT LEVY INCOME

	2008/09	Restated
	R'000	2007/08
	R'000	R'000
The total levy income per the Statement of Financial Position is as follows:		
Levy income: Administration	55,010	45,900
Levies received	55,010	45,900
Levies received from SARS	14,529	12,602
Government levies received	40,206	33,295
Inter-SETA transfers in	275	43
Inter-SETA transfers out	-	(40)
	-	
Levy income: Employer Grants	73,932	63,224
Levies received	73,932	63,224
Levies received from SARS	72,659	63,211
Inter-SETA transfers in	1,274	215
Inter-SETA transfers out	(1)	(202)
	-	-
Levy income: Discretionary Grants	29,637	25,305
Levies received from SARS	29,637	25,305
Levies received	29,109	25,300
Inter-SETA transfers in	528	86
Inter-SETA transfers out	-	(81)
	-	-
	158,579	134,429

3. INVESTMENT INCOME

Interest received on bank deposits	21,665	15,812
	21,665	15,812

4. OTHER INCOME

Other income comprises:		
Revenue from supporting services rendered by SASSETA	3,682	3,537
	3,682	3,537



5. EMPLOYER GRANT AND PROJECT EXPENSES

		Restated
	2008/09	2007/08
	R'000	R'000
Mandatory grants	55,148	48,966
- Disbursed	55,148	48,966
Discretionary Grants	49	25
- Disbursed	49	25
Project Expenditure	47,425	46,289
- Disbursed	47,425	46,289
	102,622	95,280
5.1 Project expenditure consists of:		
Direct project costs	47,425	46,289
	47,425	46,289

6. ADMINISTRATION EXPENSES

	2008/09	Restated
	R'000	2007/08
		R'000
Depreciation	2,345	1,498
Amortisation	356	356
Loss on disposal of property, plant and equipment	57	26
Impairment losses on property, plant and equipment	-	-
Operating lease rental (minimum lease payments)	2,246	2,004
Buildings	2,246	2,004
Maintenance, repairs and running costs	3,631	2,371
Property and buildings	1,686	805
Machinery and equipment	1,900	1,510
Other	45	56
Advertising, marketing and promotions, communication	5,056	3,763
Entertainment expenses	145	263
Consultancy and service provider fees	1,383	1,204
Legal fees	185	477
Cost of employment	6.1 19,204	19,866
Travel and subsistence	3,268	2,157
Staff training and development	692	771
Remuneration to members of the accounting authority	218	289
Remuneration to members of the audit committee	110	90
External auditor's remuneration	492	421
Audit fee	492	421
Other	8,864	7,154
Other expenses	764	558
Telephone and Fax	798	576
Insurance	141	120
Meetings and Workshops	2,959	1,313
Interest Paid	252	241
Recruitment	101	409
Stationery and Printing	823	1,024
Subscriptions and Publications	99	124
Secretarial Fees	620	296
Fire arm Expenses	743	1,026
Accommodation & Meals	1,132	1,060
Administrative Expense	431	407
	48,252	42,710



6.1 Cost of employment

	2008/09	Restated
	R'000	2007/08
		R'000
Salaries and wages	16,953	18,224
Basic salaries	14,252	16,977
Performance Bonuses	2,371	504
Other non-pensionable allowance	-	218
Leave payments	248	421
Overtime payments	82	104
Social contributions	2,251	1,642
Medical aid contributions	695	481
Pension contributions: defined contribution plans	1,470	1,076
UIF	86	85
	19,204	19,866
<i>Allocation of cost of employment</i>		
Administration expenses	19,204	19,866
	19,204	19,866
Average number of employees	76	75

7. PROPERTY, PLANT AND EQUIPMENT

	Cost	Accumulated depreciation/ impairment	Closing carrying amount
	R'000	R'000	R'000
For the year ended 31 March 2009			
Computer Server	1,824	(534)	1,290
Computer equipment	4,287	(3,392)	895
Office furniture and fittings	2,765	(1,516)	1,246
Office equipment	1,715	(1,303)	412
Motor vehicles	487	(165)	322
Balance for the year ended	11,078	(6,911)	4,167
Made up as follows:			
- Owned assets	11,078	(6,567)	4,511
- Lease assets	1,715	(1,303)	412

Restated
For the Period ended 31 March 2008

	Cost R'000	Accumulated depreciation/ impairment R'000	Closing carrying amount R'000
Computer server	1,824	(169)	1,656
Computer equipment	4,185	(2,380)	1,805
Office furniture and fittings	2,234	(1,115)	1,119
Office equipment	1,253	(698)	555
Motor vehicles	487	(70)	417
Balance at end of period	9,983	(4,432)	5,552
Made up as follows:			
- Owned assets	6,661	(1,110)	5,552
- Lease assets	1,253	(698)	555



Movement summary March 2009

	Opening Carrying Amount 2008	Additions	Disposals	Depreciation/ Amortisation charge	Impairment Losses (recognised) / reversed	Accumulated Depreciation on disposals	Closing Carrying amount 2009
	R'000	R'000	R'000	R'000		R'000	R'000
Computer Server	1,656	-		(365)	-		1,291
Computer equipment	1,805	198	(95)	(859)	-	75	1,124
Office furniture and fittings	1,119	697	(169)	(422)	-	138	1,363
Office equipment	555	462	-	(605)	-	-	412
Motor vehicles	417	-		(95)	-	-	322
Balance for the year ended	5,552	1,357	(264)	(2,345)	-	213	4,512

Restated Movement summary March 2008

	Opening Balance 2007	Additions	Disposals	Depreciation/ Amortisation charge	Impairment Losses (recognised) / reversed	Accumulated Depreciation on disposals	Closing Carrying amount 2007
	R'000	R'000	R'000	R'000	R'000	R'000	R'000
Computer server	-	1,825	-	(169)	-	-	1,656
Computer equipment	1,939	441	(346)	(507)	-	278	1,805
Office furniture and fittings	1,158	311	(8)	(348)	-	6	1,119
Office equipment	699	252	-	(396)	-	-	555
Motor vehicles	58	487	(200)	(78)	-	150	417
Balance for the period ended	3,854	3,316	(554)	(1,498)	-	434	5,552

8. INTANGIBLE ASSETS

For the year ended 31 March 2009

	Historical Cost R'000	Accumulated amortisation/ impairment R'000	Closing carrying amount R'000
Computer Software	2,553	(2,374)	179
Balance at end of period	2,553	(1,754)	179
Made up as follows:			
- Owned assets	2,553	(1,754)	799

**Restated
For the period ended 31 March 2008**

	Cost R'000	Accumulated amortisation/ impairment R'000	Closing carrying amount R'000
Computer Software	2,553	(1,398)	1,155
Balance at end of period	2,553	(1,398)	1,155
Made up as follows:			
- Owned assets	2,553	(1,398)	1,155

**Movement
summary
March 2009**

	Opening Carrying Balance 2008	Additions	Disposals	Amortisation charge	Accumulated amortisation on disposals	Closing Carrying amount 2006
	R'000	R'000	R'000	R'000	R'000	R'000
Computer Software	1,155	-	-	(356)	-	799
Balance for the year ended	1,155	-	-	(356)	-	799

**Restated
Movement
summary
March 2008**

	Opening Balance 2006	Additions	Disposals	Amor- tisation charge	Accumu- lated am- ortisation on dispos- als	Closing Carrying amount 2005
	R'000	R'000	R'000	R'000	R'000	R'000
Computer Software	1,511	-	-	(356)	-	1,155
Balance for the period ended	1,511	-	-	(356)	-	1,155



9. TRADE AND OTHER RECEIVABLE

		Restated
	2008/09	2007/08
	R'000	R'000
Skills development levy debtors	35	205
Admin levy debtors	4	26
Employer grant levy debtors	22	128
Discretionary grant debtors	9	51
Employer receivables	9.1 473	419
Interest receivable	1,098	595
Staff debtors	45	
	1,651	1,219

9.1 Employer receivable

<i>Employer Receivable</i>	-	-
Overpayment to employers	473	419
Net effect of SARS retrospective adjustments on affected employers	473	419

During the year, R473,000.00 was recognised as a receivable relating to the overpayment to the employer in earlier periods, and is based on the amount of such grant over payments.

10. INVENTORIES

Opening carrying amount	-	-
Amounts utilised	-	-
Inventories at year-end	331	-
	331	-

11. CASH AND CASH EQUIVALENTS

Cash at bank and in hand	92,709	59,500
Cash at bank	92,708	59,496
Cash on hand (Petty cash)	1	4
Short term investment/instrument	127,543	114,587
Cash and cash equivalents as at year end	220,252	174,087

As required in Treasury Regulation 31.2, National Treasury approved financial institutions where the bank accounts are held. The weighted average interest rate on short term bank deposits was 6% (2008:5.5%).

12. FINANCE LEASE OBLIGATIONS

	2008/09	Restated
	R'000	2007/08
	R'000	R'000
Reconciliation between the total of the minimum lease payments and the present value		
Up to 1 Year		
Future minimum lease payments	506	601
Finance cost	(84)	(148)
Present value	422	453
1 to 5 Years		
Future minimum lease payments	40	244
Finance cost	(1)	(61)
Present value	39	183
Analysed for financial reporting purposes:		
Non-current finance lease liability (payable after a year)	39	183
Current finance lease liability (payable during next financial year)	422	453
Finance lease liability	461	636

13. TRADE AND OTHER PAYABLE

Skills Development Grants Payable – Mandatory	9,851	124
Exempt employers	3,669	3,021
Opening balance	3,021	2,426
Additions	648	595
Discretionary grant payables	5,254	6,418
Income received in advance	743	782
Sundry payable	1,343	1,157
Service provider fees outstanding	3,091	2,084
	23,951	13,586

14. NATIONAL SKILLS FUND : SPECIAL PROJECTS

Balance at 01 April 2008	-	9,930
Received during the year	-	6,950
Utilised and recognised as revenue	-	(16,880)
Closing balance	-	-



15. GOVERNMENT GRANTS AND DONOR FUNDING RECEIVED IN ADVANCE

Balance at 01 April 2008	200	-
Utilised during the year	(200)	200
Closing Balance	-	200

16. PROVISIONS

			Restated	
	Employee bonus provision	Court Settlement Provision	2008/09	2007/08
	R'000		R'000	R'000
Balance at 01 April 2008	1,278	218	1,496	775
Change in estimate	1,305	-	1,305	720
Amount utilised		(218)	(218)	-
Closing carrying amount	2,583	-	2,583	1,495
Current	2,583	-	2,583	1,495
Total	2,583	-	2,583	1,495

- Employee bonus is calculated for those employees who choose to have a 13th cheque and for performance bonus.
- Court settlement provision relates to an employee that won an award from the labour court to be re-employed. The R218k is the settlement amount that was agreed between SASSETA and the employee.

17. RECONCILIATION OF NET CASH FLOW FROM OPERATING ACTIVITIES TO NET SURPLUS

	2008/09	Restated
	R'000	2007/08
	R'000	R'000
Net deficit/ surplus as per Statement of Financial Performance	34,454	16,984
Adjusted for non-cash items:		
Depreciation	2,345	1,498
Amortisation	356	356
Loss on disposal of property, plant and equipment	57	26
Straight lining of lease payments	163	-
Impairment losses on property, plant and equipment	-	-
NSF grant received not recognised as revenue	-	(9,930)
Government grant received/used	200	-
Increase in provisions	1,088	502
Relating to employment	1,088	502
Relating to other	-	-
Adjusted for items separately disclosed		
Interest received	(21,665)	(15,812)
Special project income recognised	-	-
Interest paid	251	-
Adjusted for working capital changes :		
Increase/ Decrease in receivables	(432)	(422)
Increase/ Decrease in payables	9,822	2,579
Increase in inventory	(331)	-
<i>Cash utilised in operations</i>	26,308	(4,219)

18. CONTINGENCIES

The permission to retain surplus funds has been applied for and still awaiting for response from National Treasury.

- There is an employee who resigned and took SASSETA to the CCMA and the case is still pending. The total exposure to SASSETA is R820,000.
- There is also the pending CCMA case of the ex CEO. The total exposure to SASSETA is R120,000.

The possibility of an outflow of resources embodying economic benefits is remote in the above cases.

19. COMMITMENTS

Discretionary reserve

The projects will be funded from the Discretionary Reserve. Out of the balance of R195.4 million available in the Discretionary reserve at the end of March 2009, R96,6 million has been approved and allocated for future projects and skills priorities as set out below. Amounts for expenses that have already been contracted or incurred, and therefore included in grant expenses in the Statement of Financial Performance, are also indicated. A request for the accumulation of these funds has been submitted to National Treasury. At the time of compiling the Annual Financial Statements, response had not been received.

	Opening balance 2007/008 R'000	Utilised - 2007/2008 R'000	Closing Balance - 2007/2008 R'000	Approved and con- tracted R'000	Approved but not yet contracted R'000	Total Commit- ments R'000	Utilised - 2008/2009 R'000	Total Com- mitments at 31 March 2009 R'000
ABET	-	-	-	10,448	-	10,448	(9 747)	701
Accreditation of Language Services	-	-	-	44	-	44	-	44
Accreditation of Providers	855	(228)	627	-	-	627	(10)	617
Air conditioning & Refrigeration	-	-	-	988	-	988	-	988
Ambulance – Defence	-	-	-	100	-	100	(26)	74
Ambulance Emergency Assistant Training	-	-	-	816	-	816	(596)	220
Apprenticeship	-	-	-	165	-	165	-	165
Artisan – SAPS	-	-	-	3,000	-	3,000	(54)	2 946
Assessor, Moderator & SDF Training	5 570	(3 384)	2 186	4 076	-	6 262	(5 992)	270
Assessor, moderator for Legal Auxiliary Social Workers - Correction	1 185	-	1 185	651	600	2,436	-	2 436
Basic Accounting and commercial skills - Private Security	-	-	-	1 989	-	1,989	(987)	1 002
Bursary Schemes - Defence and Intelligence	-	-	-	720	-	720	(471)	249
Bursary Schemes – SAPS	400	(328)	72	-	-	72	(25)	47
Candidate Attorney NQF 7	1,736	(28)	1 708	-	-	1,708	(81)	1 627
Candidate Attorney NQF 7 Justice & Legal	2 800	-	2 800	-	-	2,800	-	2 800
Caring and Socialisation of service dogs - SAPS	-	-	-	399	-	399	(219)	180
Career Briefing	-	-	-	100	-	100	-	100
Close Protection Skills Programmes	-	-	-	1 500	-	1,500	-	1 500
Contact Centre	-	-	-	2 300	-	2,300	-	2 300
Court Interpretation Learnership	-	-	-	3 628	-	3,628	(1 434)	2 194
Court Services Management L/ Ship NQF 5	1,358	(846)	512	-	-	512	(64)	448
Crime Resolving NQF 5	388	-	388	1 100	-	1,488	(184)	1 304
Customise Existing EPM	175	-	175	-	-	175	-	175
Develop Learning Path for Defence	-	-	-	150	-	150	(148)	2

**Commitments Approved
and contracted**

Development of Training Material	-	-	-	148	-	-	-	148	-	-	148	-	148
Develop Assessments - ETQA	1 185	(127)	1 058	-	-	-	-	1,058	(70)	-	988	-	988
Develop Curriculum & Learning material	1 155	-	1 155	-	-	-	-	1,155	-	-	1 155	-	1 155
Develop Moderation Systems	2 448	(133)	2 315	-	-	-	-	2,315	-	-	2 315	-	2 315
Document Archiving Management System	2 904	-	2 904	-	-	-	-	2,904	-	-	2 904	-	2 904
Domestic Violence Learnership - Justice	-	-	-	56	-	-	-	56	(56)	-	-	-	-
Electricity Security	-	-	-	2 700	-	-	-	2,700	-	-	2 700	-	2 700
Emerging Management	-	-	-	400	-	-	-	400	-	-	400	-	400
Establishment of ETDP Centers	-	-	-	200	-	-	-	200	-	-	200	-	200
Events Management - Private Security	-	-	-	240	-	-	-	240	(63)	-	177	-	177
Family Law Learnership	-	-	-	389	-	-	-	389	(203)	-	186	-	186
Forensic Science NQF 5	806	(483)	323	877	-	-	-	1,200	(248)	-	953	-	953
GSO Practises NQF 3 (National Roll Out)	13,044	(5 979)	7 065	-	-	-	-	7,065	(1 647)	-	5 418	-	5 418
GSO Practises NQF 3 (Pilot Programme)	1,249	(556)	693	-	-	-	-	693	-	-	693	-	693
GSO Skills Programme	-	-	-	3,600	-	-	-	3,600	(3 320)	-	280	-	280
Helicopter Pilots	3,209	(1 528)	1 681	1 000	-	-	-	2,681	(704)	-	1 977	-	1 977
HIV/AIDS Prevalence Study	2,000	(2 000)	-	-	-	-	-	-	-	-	-	-	-
HRM Learnership	1 500	(1 164)	336	1 413	-	-	-	1,749	(515)	-	1 234	-	1 234
Information Technology L/ship	200	(49)	151	2,310	-	-	-	2,461	(224)	-	2 237	-	2 237
Internship Programme - Legal	-	-	-	420	-	-	-	420	(316)	-	104	-	104
Internship Programme - NPA	-	-	-	1 115	-	-	-	1,115	(509)	-	606	-	606
Internship Programme - SAPS	800	(115)	685	-	-	-	-	685	-	-	685	-	685
Internship	-	-	-	1 080	-	-	-	1,080	-	-	1 080	-	1 080
ISOE Support - Defence	-	-	-	195	-	-	-	195	(195)	-	0	-	0
ISOE Support - SAPS	-	-	-	1 350	-	-	-	1,350	(175)	-	1 175	-	1 175
IT Learnership - SAPS & Justice	2 000	(1 965)	35	-	-	-	-	35	(27)	-	8	-	8
Judicial Skills	-	-	-	1 200	-	-	-	1,200	-	-	1 200	-	1 200
Learnership Development	-	-	-	200	-	-	-	200	(136)	-	64	-	64
Learnership Implementation / Placements	1,048	(1 048)	-	100	-	-	-	100	(42)	-	58	-	58
Legal Update Programme	-	-	-	800	-	-	-	800	(184)	-	616	-	616
Legal Drafting	-	-	-	420	-	-	-	420	-	-	420	-	420
Locksmiths (Framework and Learning material)	1 000	(275)	725	-	-	-	-	725	(18)	-	707	-	707

Management Development Programme	-	-	-	1 690	-	1 690	-	1 690	(342)	1 348
Mentor Training and Coaching	-	-	-	2 041	-	2 041	-	2 041	-	2 041
Middle Management Development - Justice	-	-	-	1 500	-	1 500	-	1 500	(360)	1 140
Military Veterans Project	17 613	(17 613)	-	-	-	-	-	-	-	-
Motor Mechanics	-	-	-	626	-	626	-	626	-	626
Nat Cert in Navigation	200	(150)	50	350	-	400	-	400	(200)	200
NGO: BLA	-	-	-	3 000	-	3 000	-	3 000	-	3 000
NGO/CBO: Street Law & NILPE Support	-	-	-	2 094	-	2 094	-	2 094	-	2 094
Nemeracy Training	-	-	-	560	-	560	-	560	-	560
New Venture Creation	-	-	-	6 090	-	6 090	-	6 090	(3 695)	2 395
OD-ETD NQF 4+5	850	(155)	695	-	-	695	-	695	-	695
OD-ETD Programmes	2,000	(1 588)	412	1,400	-	1,812	-	1,812	(962)	850
Paralegals NQF 5	221	(224)	(3)	203	-	200	-	200	-	200
Project Management	-	-	-	2,954	-	2,954	-	2,954	(2 018)	936
Public Administration Learnership	-	-	-	1,963	-	1,963	-	1,963	(1 767)	196
Public Service Internship	-	-	-	3,000	-	3,000	-	3,000	-	3 000
Report Writing - Intelligence	-	-	-	250	-	250	-	250	(206)	44
RPL Assessment	-	-	-	900	-	900	-	900	(547)	353
SA Arm Landward - Defence	-	-	-	800	-	800	-	800	(570)	230
SAAF Aviation Protection Training	-	-	-	1,000	-	1,000	-	1,000	(428)	573
SAAF Technical Training	-	-	-	210	-	210	-	210	-	210
SAAF Artisan RPL Programme	-	-	-	-	400	400	-	400	-	400
SAPS Skills Programme	621	(379)	242	-	-	242	-	242	(197)	45
Service Combat Support	200	-	200	-	-	200	-	200	-	200
SGB Facilitation	-	-	-	800	-	800	-	800	(590)	210
Sherriff's Introductory Course	-	-	-	500	-	500	-	500	(177)	323
Sherriff's Learnership NQF 5	3 940	(2 531)	1 409	-	2,800	4,209	-	4,209	(815)	3 394
Skills Audit GSO Learners	500	(117)	383	-	-	383	-	383	-	383
SMME	357	(28)	329	3,465	363	4,157	-	4,157	(894)	3 263
Special Skills Transfer - Legal	-	-	-	3,834	-	3,834	-	3,834	(1 029)	2 805
Specialised legal writing for the NPA - Justice	-	-	-	380	-	380	-	380	(192)	189
SSP Review	-	-	-	600	-	600	-	600	(530)	70
Strategic Intelligence Qualification	-	-	-	50	-	50	-	50	-	50
Structured Learning Programme	-	-	-	2,000	-	2,000	-	2,000	(1 952)	48

Supply Chain Management - Policing	-	-	-	400	-	400	(270)	130
Support staff Training	-	-	-	1,500	-	1,500	-	1 500
Title Matrix for SA Army	600	-	600	-	-	600	-	600
Trade Test Training - SAPS	-	-	-	3 000	-	3,000	(18)	2 982
Trademark Practise NQF7	1 000	(79)	921	-	-	921	-	921
Training 100 Policing: HRM (NQF4) Learnership	1 000	-	1 000	-	-	1,000	-	1 000
Trial Advocacy - Legal	-	-	-	560	-	560	(489)	71
Unit Standards Workshop	-	-	-	60	-	60	-	60
Verifiers	300	(231)	69	500	-	569	(252)	317
Workplace Experience	-	-	-	3 550	-	3 550	-	3 550
TOTAL	78,417	-43,331	35,086	105,482	4,163	144,731	-47,425	97,306



20. LEASES

Total of future minimum lease payments under non-cancellable leases:

	Operating Lease	Finance Lease	2008/09 R'000 Total	Restated 2007/08 R'000 Total
Not later than one year	2,245	422	2,667	2,557
Later than one year and not later than five years	2,620	46	2,666	4,613
	4,865	468	5,333	7,170

SASSETA has one operating lease and three finance leases in operation namely:

Operating Leases

- a) The first operating lease relates to Premises used for office accommodation. The lease agreement was entered into effective from 01 October 2005 and initially for a period of four years, expiring on 31 March 2009. Provision was made for an option to renew the lease for a further two periods on expiry. The annual rental of R1,667,453.28 escalates annually on 1 June with 8%. This lease was revised because we took up more additional space as from 01 February 2008. The revised lease period commenced from 01 February 2008 to 31 May 2011. The revised annual rental is R2,245,889.22 and it escalates by 8% annually.

Finance Leases

- a) The first finance lease relates to the PABX system. It was entered into on 1 August 2004. The contract is valid for a period of four years, expiring on 31 October 2009, escalating annually with 10%.
- b) The second finance lease is for Photocopiers.
- Canon Photocopier – it was entered into on 28 April 2006 and will be operational for three years, expiring on 27 April 2009, escalating annually with 15%.
 - ITEC Photocopier – it was entered into on 23 May 2006 and will be operating for three years, expiring on 22 May 2009 with no escalating fee.
 - ITEC Photocopier – it was entered into on 12 April 2007 and will be operating for three years, expiring on 11 April 2010 with no escalating fee.
 - ITEC Photocopier – it was entered into on 24 April 2008 and will be operating for two years, expiring on 23 April 2010 with no escalating fee.
- c) The third finance lease is for a Coffee Machine. It was entered into on 9 November 2006 and will be operational for two years expiring on 8 November 2008 with no escalation fee.

21. FINANCIAL INSTRUMENTS

In the course of the SETA's operations it is exposed to interest rate, credit, liquidity and market risk. The SETA has developed a comprehensive risk strategy in terms of Treasury Regulations (TR) 28.1 in order to monitor and control these risks. The risk management process relating to each of these risks is discussed under the headings below.

Interest rate risk

The SETA manages its interest rate risk by effectively investing SETA surplus cash in term deposits with different financial institutions according to the SETA's investment policy.

The SETA's exposure to interest rate risk and the effective interest rates on financial instruments at reporting date are as follows:

Year ended 31 March 2009	Floating rate		Non-interest bearing		TOTAL R'000
	Amount R'000	Effective interest rate	Amount R'000	Weighted Average period until maturity in years	
Assets					
Cash	220,252	6%			220,252
Trade and other receivable	36		1,615	10.5%	1,651
Total financial asset	220,288	6%	1,615	10.5%	221,903
Liabilities					
Trade and other payable	-		23,300		23,300
Total financial liabilities	-		23,300		23,300
Year ended 31 March 2008					
Total financial asset	174,292	6%	1,615		175,907
Total financial liabilities	-	11%	23,300		23,300
	174,292		24,915		199,207

The Seta limits its counter-party exposure by only dealing with well established financial institutions approved by National Treasury. The Seta's exposure is continuously monitored by the Accounting Authority. Credit risk in respect of South African Revenue Services (SARS) is limited as it is a government entity of sound reputation.

Credit risk with respect to levy paying employers is limited due to the nature of the income received. The Seta's concentration's of credit risk is limited to the Safety and Security sector in which it operates. No events occurred in the Safety and Security industry during the financial period that may have an impact on the accounts receivable that has not been adequately provided for. The Seta is exposed to a limited concentration of credit risk, as significant amounts are owed by SARS. This concentration of risk is limited, as SARS is a government entity with a good reputation.

The ageing of other receivables from exchange transactions:

	2008/09		2007/08	
	Gross	Impairment	Gross	Impairment
0 – 30 days	1,098	-	595	-

The Seta managed to limit its Treasury counter-party exposure by only dealing with well established financial institutions approved by National Treasury through the approval of our investment policy in terms of Treasury Regulations. The Seta's exposure is continuously monitored by the Finance Committee.



Credit risk with respect to levy paying employers is limited due to the nature of the income received. The Seta does not any material exposure to any individual or counter-party. The Seta's concentration of credit risk is limited to the industry (Safety and Security and related industries) in which the Seta operates. No events occurred in the industry during the financial year that may have an impact on the accounts receivables that has not been adequately provided for.

Liquidity risk

The Seta manages liquidity risk through proper management of working capital and capital expenditure.

2008/09

	Carrying Amount	6 months or less	6 - 12 months	More than 2 years
Trade and other payable from non-exchange transactions				
Skills development grants payable - mandatory	9,851	9,851	-	-
Exempt employers	3,669	3,669	-	-
Discretionary grant payable	5,254	5,254	-	-
Trade and other payable from exchange transactions				
Income received in advance	743	743	-	-
Leave accruals	651	651	-	-
Sundry payables	692	692	-	-
Service provider fees outstanding	3,091	3,091	-	-

2007/08

	Carrying Amount	6 months or less	6 - 12 months	More than 2 years
Trade and other payable from non-exchange transactions				
Skills development grants payable - mandatory	124	124	-	-
Exempt Employers	3,021	3,021	-	-
Discretionary grant payable	6,418	6,418	-	-
Trade and other payable from exchange transactions				
Income received in advance	629	629	-	-
Leave accruals	671	671	-	-
Sundry payables	528	528	-	-
Service provider fees outstanding	2,195	2,195	-	-

Credit risk

Financial assets which potentially subject SASSETA to the risk of non performance by counter parties and thereby subject the SETA to credit concentrations of credit risk, consist mainly of cash and cash equivalents, investments and accounts receivable.

SASSETA manages its investment with institutions that have a grade rating and it is in line with its investment policy.

Credit risk with respect to levy paying employers is limited due to the nature of the income received. The SETA does not have any material exposure to any individual or counter-party.

Liquidity risk

The SETA manages liquidity risk through proper management of working capital, capital expenditure and actual vs. forecasted cash flows. Adequate reserves and liquid resources are also maintained.

Market risk

The SETA is exposed to fluctuations in the employment market for example sudden increases in unemployment and changes in the wage rates.

Fair values

The SETA's financial instruments consist mainly of cash and cash equivalents, account and other receivables, and account and other payables. No financial instruments were carried at an amount in excess of its fair value.

The following methods and assumptions are used to determine the fair value of each class of financial instruments:

Cash and cash equivalents

The carrying amount of cash and cash equivalents approximates fair value due to the relatively short-term maturity of these financial assets.

Trade and other receivable

The carrying amount of accounts receivable, net of allowance for bad debt, approximates fair value due to the relatively short-term maturity of these financial assets.

Trade and other payable

The carrying amount of account and other payables approximates fair value due to the relatively short-term maturity of these financial liabilities.



22. CORRECTION OF PRIOR PERIOD ERROR

- Correction of Discretionary Project Expenditure in respect of 2007/08 – this correction was necessary due to the fact the Discretionary Project Expenditure relating to 2007/08 financial year paid in the following financial year was not accrued for in the 2007/08 financial year. The comparative amounts have been appropriately restated.
- The Fire-arm income received over the last 2 months of 2006/07 financial year was incorrectly reported in the 2006/07 financial year instead of the 2007/08 financial year.
- The useful lives of assets was adjusted retrospectively instead of adjusting the current and future years.

The effect of the adjustments on the 2007/08 results are as follows:

	2007/08
	R'000
Effect on Unappropriated Surplus	
Decrease in Discretionary reserves as at 01 April 2007	(670)
Increase in Discretionary reserves as at 01 April 2007	907
Increase in Discretionary reserves as at 01 April 2007	<u>237</u>
Decrease in Skills Development levy	(595)
Decrease in other income	(111)
Increase in Employer grant and project expenses	(2,952)
Decrease in Administration expenses	64
Decrease in net surplus for the year	<u>(3,594)</u>
Increase in Trade and other Payable – Non-exchange	(3,547)
Increase in Trade and other Payable - Exchange	(160)
Increase in Property Plant and Equipment	113
Decrease in discretionary reserves	<u>(3,594)</u>

23. RELATED PARTY TRANSACTIONS

Transactions with other SETA's

Inter-SETA transactions and balances arise due to the movement of employers from one SETA to another. No other transactions occurred during the period with related parties.

The balances at period-end included in receivables and payables are:

Related party	Nature of relationship	2008/09		2007/08	
		Transfers in during the period R'000	Total Amount R'000	Transfers in during the period R'000	Total Amount R'000
TRANSFER IN		2,251	2,251	140	140
DoL	Parent	-	-	-	-
AGRI SETA	Reporting to same department (DoL)	1	1	-	-
SERVICES SETA	Reporting to same department (DoL)	1,825	1,825	1	1
FASSET	Reporting to same department (DoL)	220	220	22	22
CETA	Reporting to same department (DoL)	19	19	1	1
W&R SETA	Reporting to same department (DoL)	154	154	116	116
MERSETA	Reporting to same department (DoL)	24	24	-	-
BANK SETA	Reporting to same department (DoL)	8	8	-	-
TRANSFER OUT		(2)	(2)	(323)	(323)
INSETA	Reporting to same department (DoL)	(2)	(2)	-	-
SERVICES SETA	Reporting to same department (DoL)	-	-	(254)	(254)
FASSET	Reporting to same department (DoL)	-	-	(69)	(69)
TOTAL		2,249	2,249	(183)	(183)



Transactions with other related parties

During the year members of the accounting authority and employees were required to disclose their interest in any contracts that the SETA is entering into with an outside party. As a result the SETA entered into the following transactions with related parties:

Related party	Nature of relationship	Transaction Type	2008/09		Restated 2007/08	
			Amount of the transaction R'000	Amount receivable/ (payable) R'000	Amount of the transaction R'000	Amount receivable/ (payable) R'000
TRANSFER IN						
National Skills Fund	Department of Labour	Projects	-	-	6,950	-
Department of Justice	National Department	Levy Income	6,858	-	3,972	-
Department of Correctional Services	National Department	Levy Income	3,947	-	3,474	-
South African Police Services	National Department	Levy Income	17,896	-	15,886	-
National Intelligence Services	National Department	Levy Income	671	-	518	-
Department of Defence	National Department	Levy Income	8,800	-	7,729	-
Legal Aid Board	National Department	Levy Income	560	-	365	-
National Prosecuting Authority	National Department	Levy Income	1,073	-	976	-
Armscor	National Department	Levy Income	-	-	39	-
Independent Complaints Directorate	National Department	Levy Income	56	-	48	-
National Communication Centre	National Department	Levy Income	17	-	66	-
South African Secret Service	National Department	Levy Income	165	-	222	-
Gauteng – Department of Community Safety	National Department	Levy Income	162	-	-	-
			40,205		40,245	
	Department of Labour	Discretionary Grant	-	-	(16,880)	-
TRANSFER OUT	National Department	Discretionary Grant	-	-	(15,886)	-
National Skills Fund	Public Entity	Telephone expense	(580)	-	(55)	-
South African Police Services	Public Entity	Air Travel	(1,806)	-	(2,118)	-
Telkom	Chief Executive Officer	Remuneration	(836)	-	(264)	-
South African Airways	Senior Manager – Programmes	Remuneration	(776)	-	(635)	-
Mr Baloyi Z.	Chief Financial Officer	Remuneration	(705)	-	(129)	-
Mr Ngoasheng S.	Senior Manager - Skills Admin	Remuneration	(153)	-	(438)	-
Mr Mboniswa L.	Chief Executive Officer	Remuneration	-	-	(112)	-
Mr Amod M.	Caretaker Chief Executive Officer	Remuneration	-	-	(224)	-
Ms Penxa V.						
Ms Shuping P.						

Mr Mabuya T.	Chief Financial Officer	Remuneration	-	-	(332)	-
Mr Louw O.	Senior Manager - Skills Admin	Remuneration	-	-	(224)	-
Old Mutual and Orion	Provident fund	Provident Fund	(1,470)	-	(1,076)	-
TOTAL			(6,326)	-	(38,373)	-

25. NEW ACCOUNTING PRONOUNCEMENTS

Various revisions have been made to the statements of GAAP which become effective in future years. None of these revisions will have an impact on the financial statements of the SETA.

At the date of authorisation of these financial statements, there are Standards and Interpretations in issue but not yet effective. These include the following Standards and Interpretations that are applicable to the Seta and may have an impact in future:

		Effective date, commencing on or after
GRAP 9	Revenue from Exchange Transactions	1-Apr-09
GRAP 12	Inventories	1-Apr-09
GRAP 13	Leases	1-Apr-09
GRAP 17	Property, plant and equipment	1-Apr-09
GRAP 102	Intangible Assets	1-Apr-09
GRAP 24	Presentation of budget information in Financial Statements	Not yet effective

An entity shall apply Standards of GRAP for annual financial statements covering periods beginning on or after a date to be determined by the Minister of Finance in a regulation to be published in accordance with section 91(1)(b) of the PFMA.

GRAP 9

GRAP 9 - Revenue from Exchange Transactions. The Standard provides additional South African public sector specific examples of revenue transactions however it does not significantly differ from IAS 29 (AC 111) - Revenue.

GRAP 12

GRAP 12 - Inventories. The Standard provides additional guidance on the recognition and the initial measurement of inventories including recognising inventories acquired at no cost, or for nominal consideration, at fair value as at the date of acquisition.

GRAP 13

GRAP 13 - Leases. The Standard clarifies that the leases standard should still be applied even where legislation may prohibit and entity from entering into certain types of lease agreements. It further adds an additional requirement to disclose the depreciation.

GRAP 17

GRAP 17 - Property, plant and equipment. On initial application the Standard requires that assets which were acquired at no cost, or for a nominal cost, is accounted for at its fair value as at the date of acquisition.

GRAP 102

GRAP 102 - Intangible Assets. This standard is drawn primarily from the International Accounting Standard on Intangible Assets (IAS 38). The Standard does provide additional public sector specific examples it also expands the identifiability criterion.



26. GOING CONCERN

Significant reliance was placed on voluntarily contributed government levies which in the absence thereof, will compromise normal day to day running expense and would exceed the legal limit. The government departments have however committed themselves to contribute in the future via service level agreement with SASSETA.

GLOSSARY OF TERMS AND ABBREVIATIONS

ABET	Adult basic Education & Training
AFS	Annual Financial Statements
AG	Auditor General
ASGISA	Accelerated Shared Growth Initiative for South Africa
BANK SETA	Bank Sector Education and Training Authority
CETA	Construction Education and Training Authority
DCS	Department of Correctional Services
DoL	Department of Labour
ESSA	Employment Services South Africa
ETQA	Education & Training Quality Assurance
FASSET	Financial and Accounting Services
FOODBEV	Food and Beverages Education and Training Authority
GAAP	Generally Accepted Accounting Practices
GRAP	Generally Recognised Accounting Practices
GSO	General Security Officer
H&W	Health and Welfare Education and Training Authority
HSRC	Human Science Research Council
ISETT SETA	Information Systems, Electronics and Telecommunication Technologies Sector Education and Training Authority
ISOE	Institute of Sectoral or Occupational Excellence
JIPSA	Joint Implementation Plan for Skills Acquisition
NQF	National Qualifications Framework
NSDS	National Skills Development Strategy
NSF	National Skills Fund
NPA	National Prosecution Authority
PFMA	Public Finance Management Act, 1999 (Act No. 1 of 1999)
PSIRA	Private Security Industry Regulatory Authority
SABC	South African Broadcasting Corporation
SASSETA	Safety and Security Sector Education & Training Authority
SAPS	South African Police Service
SARS	South African Revenue Services
SAQA	South African Qualifications Authority
SDA	Skills Development Act, 1998, (Act No. 7 of 1998)
SERVICES SETA	Services Sector Education & Training Authority
SDLA	Skills Development Levies Act, 1999 (Act No. 9 of 1999)
SETA	Sector Education & Training Authority
SSP	Sector Skills Plan
UIF	Unemployment Insurance Fund
W&R SETA	Wholesale and Retail Sector Education & Training Authority

