



Financial Statements

2019 / 2020

SASSETA

Your partner in skills development

Chief Financial Officer

Mr. Ikalafeng Diale



Leaving a legacy. Making the future count.

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2019/20 Financial Year

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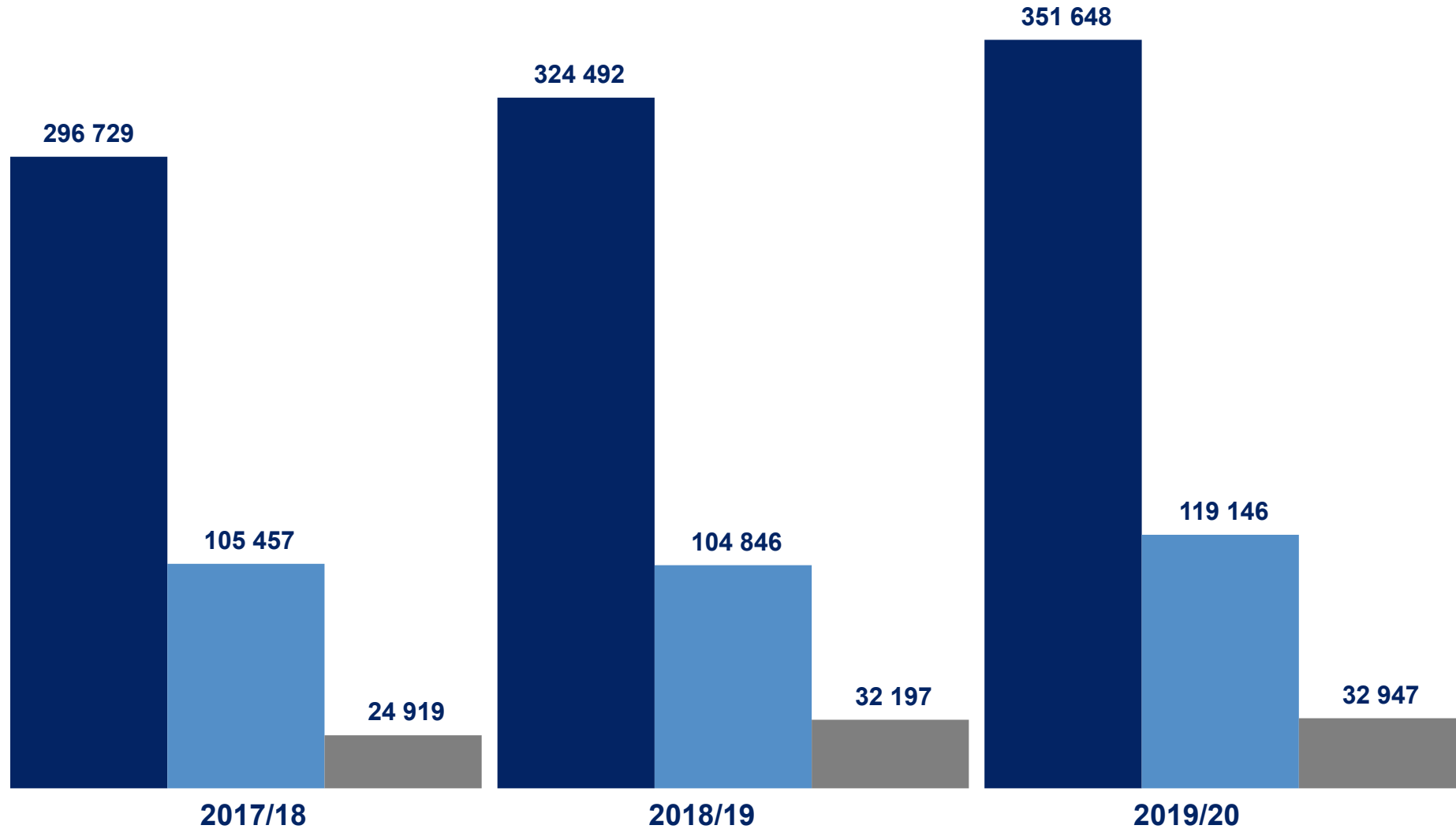
Financial Performance

R '000	2017/18	2018/19	2019/20
TOTAL REVENUE	427 105	461 535	503 741
TOTAL EXPENSES	344 199	409 092	444 506
Administration	95 161	112 192	162 085
Mandatory Grants	53 238	52 945	65 436
Discretionary Grants	195 800	243 956	216 985
SURPLUS	82 906	52 443	59 235

Annual Expenditure Analysis R'000

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Revenue

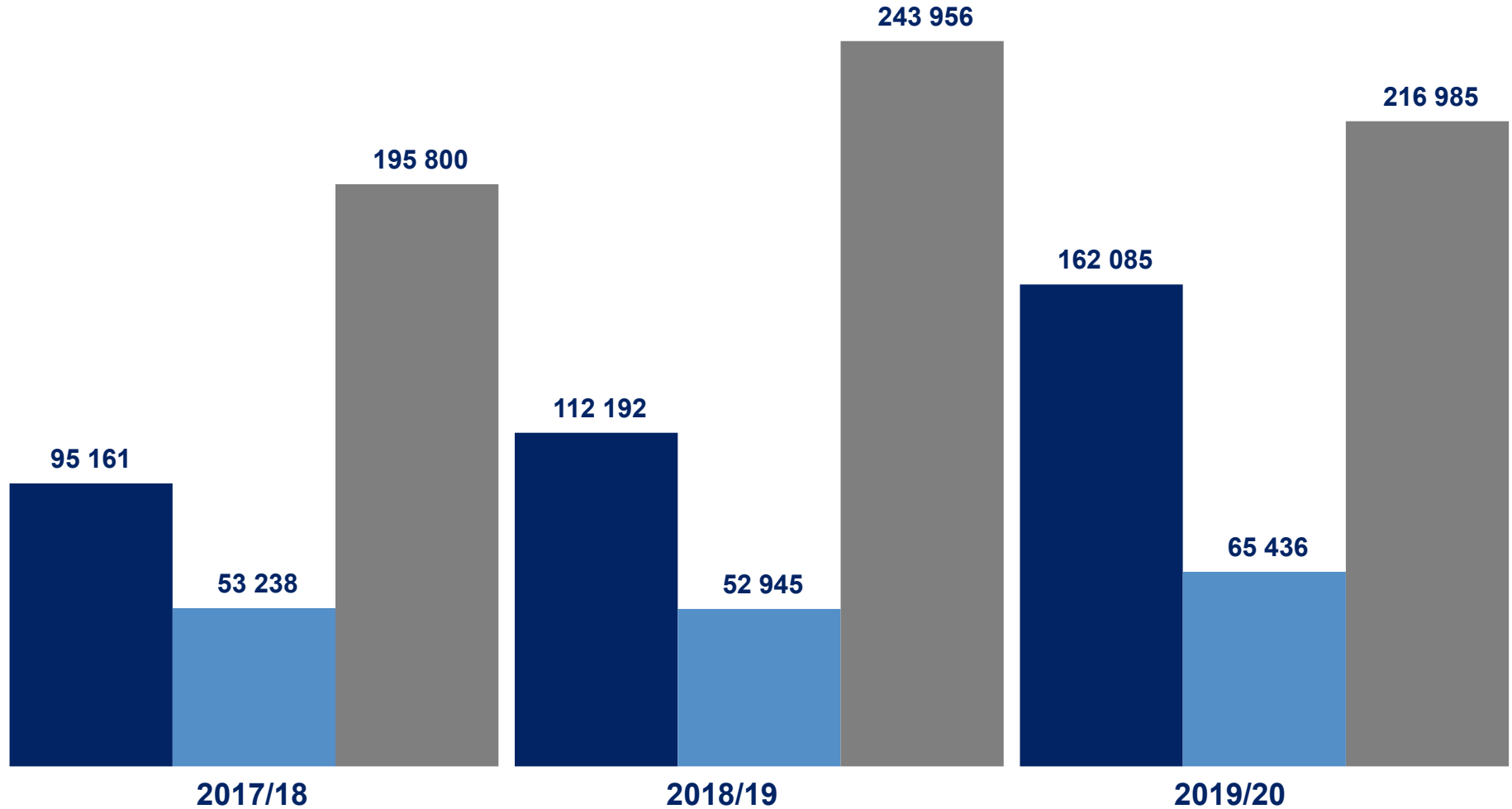


Annual Expenditure Analysis

R'000

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Expenditure Analysis



Financial Position

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Financial Position

R '000	2017/18	2018/19	2019/20
Assets			
Non-current Assets	2 696	7 360	21 259
Current Assets	396 623	475 045	524 319
TOTAL ASSETS	399 320	482 405	545 579
Liabilities			
Non-current liabilities	-	161	32
Current liabilities	68 542	99 024	103 098
TOTAL LIABILITIES	68 541	99 185	103 130
Funds and Reserves	399 320	383 220	442 449
Administration reserve	2 696	7 360	21 259
Employer grant reserve	924	2 050	710
Discretionary reserve	327 158	373 810	420 480
NET RESERVES AND LIABILITIES	399 320	482 405	545 579

Commitments Summary

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Commitments

✓	ABET
✓	Artisan
✓	Workers Entering Bursaries
✓	Unemployed Entering Learnerships
✓	NGO
✓	Non-Pivotal
✓	Workers Entering Skills Programme
✓	Unemployment Entering Skills Programme
✓	Support
✓	TVET Student Placement
✓	University Student Placement

Commitment

R '000



Fruitless and Wasteful Expenditure

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Fruitless and Wasteful Expenditure

R '000	2017/18	2018/19	2019/20
OPENING BALANCE	3 681	3 089	44
Add: Fruitless expenditure current year	53	44	4 934
Add: Prior period fruitless expenditure	19	0	0
Less: Amounts written-off	0	(3 089)	(4 978)
Less: Amounts recovered	(664)	0	0
Fruitless & wasteful expenditure awaiting condonation	3 089	44	0

Irregular Expenditure

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Irregular Expenditure

R '000	2017/18	2018/19	2019/20
OPENING BALANCE	1 118	2 388	759
Add: Irregular expenditure current year	2 068	759	31 970
Less: Amounts condoned	0	0	0
Less: Amount written-off	(798)	(2388)	(759)
Less: Amounts recovered	0	0	0
Irregular expenditure awaiting condonation	2 388	759	31 970



Investigate fruitless, wasteful and irregular expenditure



Determine whether losses were incurred as a result of theft



Investigate whether compliance processes were adhered to or not



Consider instituting accountability and consequence management processes



Determine whether services were delivered or not

**Fruitless,
Wasteful and
Irregular Expenditure**



Thank you