

# Facts

newsletter



F A S S E T

Make the future count

June 2012

## Year 13 promises to be a year of innovation and change

Fasset has entered its thirteenth year of operation. Fortunately, the Fasset team are not triskaidekaphobiacs. The number 13 holds no fear for us. As far as we are concerned, 13 is a natural number, which comes after 12 and before 14. It is also the smallest number with eight letters in the English language, nothing more and nothing less.

Intriguingly, the fashionable Savoy Hotel in London, takes no chances. If a dinner reservation is made for 13 guests, a fourteenth place is automatically set for Kasper, the resident three foot tall cat sculpture. Kasper is served all courses.

In sharp contrast, Colgate University in Madison County, New York, named after the founder of Colgate-Palmolive, William Colgate, consider 13 a very good omen - the university was founded by thirteen men, with thirteen dollars and thirteen prayers.

Fasset is really looking forward to Year 13. The year ahead will be characterised by change and innovation. These are both positive developments, and hold the promise of new opportunities, new ways of doing things, and growth.

Innovations and changes, in the year ahead, include the need to address issues raised in the Green Paper on Post-school Education and Training, which we reported on in our previous issue. Prominent themes in the Green Paper include issues such as access, progression, retention, quality and throughput.

Thomas Edison, inventor of the light bulb and the phonograph once said: "There's a way to do it better – find it." These words encapsulate the spirit behind the Green Paper. They also encapsulate, the way in which Fasset approaches the execution of its mandate.

An unknown source once said: "Doing the same thing over and over, yet expecting different results, is the definition of crazy." Fasset is very mindful of the wisdom behind these words, and recognises that if one wants different results, one has to do things differently.

Fortunately, Fasset flourishes on challenges. As one would expect from Fasset, Fasset has already started addressing some of the issues raised in the Green Paper.

The Green Paper criticises Setas for allocating very little of their Skills Development Levy funding to FETs and universities. Fasset has tackled this concern head-on, and in the process, is breaking new ground with its new, National Student Financial Aid Scheme (NSFAS) Grant. Although the detail is still being worked out, the Fasset Board has approved the grant in principle.

Rather than simply allocating the funding to NSFAS as called for in the Green Paper, Fasset proposes paying off the loans of Fasset learners

Continued on pg4



higher education  
& training

Department:  
Higher Education and Training  
REPUBLIC OF SOUTH AFRICA



INVESTOR IN PEOPLE





## EDITOR'S NOTE

**Marelda Moodley**

Writing my second editor's note for the year, I have a strong sense of déjà vu. I recently re-read our June 2011 editor's note, penned by our guest editor, Tania Lee. Tania observed that: "the Fasset team has always viewed change as positive." This sounded compellingly familiar. One year later, our operating environment continues to be characterised by change.

Our CEO's message is always a must read. Cheryl reminds that "Our thirteenth year of operation and our second year of delivery against NSDS III has already started. We are ready and plan to have a fantastic year of delivery."

Cheryl is absolutely right when she says that all stakeholders within the Post-school Education and Training system need the obsession, passion and commitment of a Steve Jobs to develop a framework for Post-school Education and Training that really delivers to all stakeholders. Are you up to the challenge?

Our lead story is about change and innovation. Read how Fasset is finding innovative solutions to some of the challenges raised in the Green Paper specifically the need to channel Seta funding to universities and the NSFAS, and how Fasset is accrediting internships. Both of these topics are covered in more detail in the stories: "Innovative new grant approved," and "Apply to have internship programmes accredited."

Our readers get an opportunity to meet SAIT Chief Executive, Stiaan Klue in "Meet Stiaan Klue." We also bid ACCA Head of Strategic Relationships and Fasset Board member, Daisy Kopolo farewell. Daisy has resigned from Fasset's Board, as she will be returning to her mother country, Zambia.

In the article: "Another award for ACCA chief executive," read how ACCA chief executive, Helen Brand, has scooped a second award within a period of only eleven months. Our heartiest congratulations to Helen on her fantastic achievement.

"A Welkom based ACCA practice, with a global reach," is a very inspiring read. Read how Ioannis Eliades International Group founder, Johnny Eliades is running a global practice from Welkom, using ACCA learners. We would love to learn from and profile other local, global accounting practices.

Fasset stakeholders can look forward to an exciting calendar of lifelong learning events. I highly recommend that you make a photocopy of, or cut out our "Calendar of Lifelong Learning events," to ensure that you do not miss out on some very good training. Be sure not to miss our new offering on Corporate Social Responsibility.

I would also like to draw your attention to our article, "Mandatory Grant deadline alert." The deadline is rapidly approaching. I urge our stakeholders to diarise the final submission date of 30 June 2012. This is just around the corner.

Development Projects continue to play an important role in fast tracking transformation within the Fasset sector, and enabling Fasset to extend its rural footprint. "Fasset funds another six programmes," provides an update about the projects, which Fasset has agreed to fund. I am very excited about the fact that an additional 900 learners will benefit from the recent allocation of discretionary funding.

Our newsletter would be incomplete without a learner success story. I am sure you will find the article: "Bonani helps Veronica grow personally and professionally," very inspiring. The Bonani Work Readiness Programme is currently recruiting in Gauteng, Limpopo, North West, Mpumalanga, Eastern Cape, Free State, KwaZulu-Natal and the Western Cape. If you know of any unemployed commerce graduates, with an accounting major from a recognized tertiary institution in South Africa, do encourage them to read Veronica's testimonial of how the programme has assisted her both personally and professionally. Then encourage them to apply for the programme. The programme is being advertised nationally in the print media. Information is also available on the Fasset website: [www.fasset.org.za](http://www.fasset.org.za)

I hope you enjoy reading this issue as much as I have enjoyed editing it.

## INSIDE

- P1, 4** Year 13 promises to be a year of innovation and change
- P2** Editor's note
- P3** From the CEO's desk
- P4** Candidates on QE1 programme outperform other repeat candidates
- P5** A Welkom based ACCA practice, with a global reach
- P6** Fasset bids Daisy farewell

- P7** Getting to grips with global economic trends
- P7** A momentous occasion for Fasset
- P8** Meet Stiaan Klue
- P8** The QCTO appoints a CEO
- P9** Bumper attendance at 2012 Budget and Tax Update
- P10** Bonani helps Veronica grow personally and professionally



## FROM THE CEO'S DESK

**Cheryl James**

While Year 12 has proved another very good year for Fasset, Fasset has never been content to rest on its laurels. Austrian-British philosopher, Ludwig Wittgenstein reminds that "Resting on your laurels is as dangerous as resting when you are walking in the snow. You doze off and die in your sleep."

Fasset is really motivated by the fact that NSDS III and the Seta move to DHET has increased the scope of work that the Setas are able to participate in, enabling Fasset to make a bigger difference in addressing the skills shortages within its sector.

We are very excited to be entering our thirteenth year of operation. The year ahead will be characterised by change and innovation. Change, while sometimes uncomfortable, brings with it opportunity and growth. I am reminded of the wise words of an unknown source: "Fear, uncertainty and discomfort are your compasses towards growth."

While it is premature to expect feedback from DHET based on stakeholder submissions, on the Green Paper for Post-school Education and Training, it is fair to say that all stakeholders within the post-school education and training space will be very focused on the Green Paper in the months ahead.

Broad themes in the Green Paper such as access, progression, retention and quality, are calling out for innovative and visionary solutions, policies and models.

Stakeholders would do well to take a leaf out of co-founder, chairman and executive officer of Apple Inc., the late Steve Jobs' book. Jobs was renowned for his passion, even obsession with product. For Jobs, good was never quite good enough. He drove his team to seek out hundreds of alternatives in his quest for product perfection.

The same obsession, passion and commitment is needed to develop a framework for post-school education and training for South Africa

The Fasset team is excited about the prospect of collaborating with DHET. While we may not be able to come up with hundreds of alternatives

in response to these challenges, we have been proactive and are currently grappling with some of these challenges, attempting at all times to be as innovative and impactful as possible in seeking solutions.

We have already come up with a ground-breaking NSFAS Grant, and the decision to accredit internships. Aligned to the Green Paper, these innovations are Seta firsts, and are expected to have a very positive impact on delivery.

Fasset has always been committed to quality and is therefore delighted to be working very closely with the QCTO to roll out a very good quality process. By building on best practice it is possible to raise the bar in our collective quest to create "a skilled and capable workforce that shares in, and contributes to, the benefits and opportunities of economic expansion and an inclusive growth path."

Minister Nzimande is on record for saying that he has not seen or felt the impact of the R37,5 billion ploughed into Setas since 2000. Our Board has approved a longitudinal study, which will measure the impact of Fasset-funded Development Projects and discretionary grant interventions, over the past twelve years. While our learner testimonials, attest to the fact that our skills upliftment interventions are making the future count at the individual learner-level, we want to be able to quantify the impact that these initiatives have had quantitatively.

Former athlete, Olympic medallist, politician and Chair of London 2012 said: "With just over 200 days to go, our Olympic and Paralympic year has begun and we are getting ready to stage a fantastic Games."

In Fasset's case there is no longer a waiting period: our thirteen year of operation and the second year of delivery against NSDS III has already started. We are ready and plan to have a fantastic year of delivery.

- P11** Negotiating skills to reach a deal
- P12** Never, never give up
- P13** PPE Repeat Programme candidates achieve better results
- P13** Another award for ACCA chief executive
- P14** Fasset offers Corporate Social Responsibility seminars for the first time

- P14** Fasset funds another six programmes
- P15** Mandatory Grant deadline alert
- P15** Calendar of Lifelong Learning Events 2012/2013
- P16** Innovative new Fasset NSFAS Grant gets the nod
- P16** Apply to have internship programmes accredited

## Continued from Cover

on learnerships enabling NSFAS to use this funding to fund other learners. This approach will ensure that while the NSFAS and universities are being supported, Fasset learners are the direct beneficiaries of Fasset funding.

As we address additional challenges in the Green Paper, we consider ourselves very fortunate to have long-established, strong partnerships with a number of universities through Fasset-funded Work Readiness Programmes, such as the Thusanani Work Readiness Programme, the SAICA managed Thuthuka QE programme, and SciMathUS. We are able to tap into this experience as we look for new ways to broaden and deepen our partnerships with FETs.

It is appropriate to point out that working with FETs is not virgin territory for Fasset: professional bodies such as AAT (Association of Accounting Technicians), ICB (Institute of Certified Bookkeepers), and ADRA (Association of Debt Recovery Agents) have well-established partnerships with FETs to offer Fasset accredited learnerships, such as the FET Certificate: Accounting Technician, FET Certificate: Bookkeeping, and the FET Certificate: Debt Recovery.

We are very excited about the fact that Setas have recently signed a Memorandum of Agreement with the Quality Council for Trades and Occupations (QCTO), paving the way for Setas to assist the QCTO to develop its policies. We commend the QCTO for partnering with Setas, and we look forward to making a very positive contribution.

In 2011 Fasset commissioned an Internship Study. As a result, Fasset is already 'ahead of the curve'. Equipped with Best Practice recommendations from the research, and a very good understanding of internship models, we intend accrediting firms in our sector to offer internships. This is pioneering work.

DHET has made it very clear that it does not want employers to only focus on learnerships. The Green Paper emphasises the importance of professional, vocational, technical and academic programmes (PIVOTAL) Programmes. Most importantly, internships meet the requirements for PIVOTAL Programmes. By quality-assuring these offerings, internships offered by Fasset employers will have greater credibility. Hopefully, many employers will be encouraged to place more candidates on these programmes, enabling them to obtain the requisite work experience needed to progress.

American author, engineer, entrepreneur and consultant in performance management, H James Harrington said: "Measurement is the first step

that leads to control and eventually to improvement. If you can't measure something, you can't understand it. If you can't understand it, you can't control it. If you can't control it, you can't improve it."

While Fasset has always measured the impact of Fasset-funded Development projects, against key performance indicators, for up to six months after the project has been completed, we recognise that it is important to take a longer-term, more sustainable view. Our Board has approved R3.4 million in funding to undertake a longitudinal study, to assess the impact of Fasset discretionary funding over the past twelve years. The study will assess the impact of Development Projects and Discretionary grants. Once the study has been completed, Fasset will have very good research to inform future discretionary funding decisions, enabling the Seta to make even better funding decisions.

The concept of constant change is not new. Greek philosopher, Heraclitus (c.535 BC-475 BC) is known for his doctrine of change being central to universe. More recently, management guru, Charles Handy stated that: "the only constant in business life today is change."

Operating in a world characterised by constant change, it is appropriate that Fasset commissions a sector survey every five years. Work has already commenced on our second sector survey. The findings will inform our updated Sector Skills Plan in Year 13. This information will also be used to ensure that our skills upliftment interventions are aligned to changing needs within our sector.

A very important change, and one which will impact directly on employers, is the fact that in Year 13 (1 April 2012 to 31 March 2013), discretionary funding will be directed towards upskilling as well as fast tracking the transformation agenda by only funding African Black people and African Black people with disabilities through the Learnership Cash Grant (LCG), Strategic Cash Grant (SCG), SMME Grant and Development Projects. This change in funding was reported on in the previous issue of Facts.

Another important change is the change in the submission date for all of our discretionary grants. The submission date has moved to the 15th February 2013. This change will enable Fasset to count the learners, which the Seta is funding, in the year in which they are funded.

Fasset is really looking forward to partnering with existing and with new stakeholders in the year ahead. We look forward to playing a meaningful role in improving delivery in the post-school system, meeting the skills needs of all of our stakeholders, and making the future count for learners, one learner at a time.

## Candidates on QE1 programme outperform other repeat candidates

Transformation has always been top of Fasset's agenda. The pass rate for African and Coloured candidates on the SAICA Qualifying Examination 1 (QE1) have historically been low. Fasset has funded a number of tranches of learners on the Thuthuka Repeat Qualifying Examination (QE), managed by SAICA and run in conjunction with the University of Johannesburg.

SAICA has recently released its QE1 results. Collectively there were 632 African, Indian and Coloured repeat candidates. Some 185 of these

candidates passed, representing a 29% pass rate overall.

Candidates on the Fasset-funded Thuthuka QE1 Repeat Programme fared much better. Of the 223 African, Indian and Coloured candidates on the programme, 102 passed, representing a 46% pass rate overall.

Our heartiest congratulations to all candidates, who successfully passed their QE1 Examination.



Johnny Eliades

# A Welkom based ACCA practice, with a global reach

"I love the Association of Certified Chartered Accountants (ACCA). ACCA is the right thing for South Africa, in the sense that an ACCA qualification is attainable. There are many people in South Africa, who have not had

many opportunities. You can take two subjects at a time, and complete your qualification over a number of years. This is cost effective and manageable. It is a very practical qualification, which enables candidates to work and study at the same time. The qualification is available for most South Africans," says Ioannis Eliades International Group founder, Johnny Eliades.

The Ioannis Eliades International Group consists of IE Investments, IE Chartered Certified Accountants, and Johnny Eliades International (Peak Performance Coach and Motivational speaker). Welkom-based, the group has offices in Johannesburg and Cape Town, but services clients globally. Skype meetings are held with clients in Europe.

"Establishing an international group has always been my dream. I will take on clients anywhere in the world. I can do this because all of the people, who work for me, are studying for ACCA qualifications and apply ACCA principles," Eliades explains.

Eliades has 15 articled clerks in his accounting practice. All of his articled clerks are completing the ACCA Professional qualification.

"I push my articled clerks quite hard. I always tell them I will never give up on them, but they could give up on themselves. I push them beyond their expectations."

Eliades says people are often conditioned to fail: "You need people, who believe they can and will achieve what they set out to do. In my experience people are often held back by their stories, for example, a lack of finance. I do not entertain these stories."

He believes every business needs coaching: "For a company to be successful, its people need to be in a good place. Successful people, translates into business success. If people have personal issues, this will impact on success. If you invest in coaching, and develop your people, your business will grow. People make up teams, without teams, your business will not succeed."

Eliades holds coaching sessions for his own staff every Monday. These are not necessarily work-related.

He also believes it is important to allow staff to make mistakes. "Companies do not always accept that you have to allow people to make mistakes. If people do not make mistakes, they will never grow. They will never have confidence. In order to grow as individuals, people need to

think for themselves. They need to fix their own mistakes. I call it what works and what does not work," he informs.

Eliades measures success in his own accounting practice in terms of the number of subjects that his articled clerks pass in any given year: "If candidates have passed 4 subjects, this is progress."

He cautions that you have to have what it takes to become a Chartered Accountant: "You need stamina. You need emotional strength. You need to be able to follow through. You work for peanuts. You work for long hours. You have to study at night. It is never easy."

Eliades is passionate about training Chartered Accountants. He recognises that he needs qualified people to take over, to become partners in his firm. "If I do not get people qualified as Chartered Accountants, and assist them to obtain a full ACCA Professional qualification, my business is not sustainable," Eliades concludes.

## To ACCA and Carol

Yesterday I was reading this press release on my firm I felt quite emotional to be truthful on this road that I have travelled and the exciting road ahead. I am writing this letter just to give thanks to the people and the great organisation of ACCA that has done so much for me.

We keep pushing forwards for ACCA to be recognised in South Africa but I keep saying and promoting the following I am an ACCA member and I am master of my own destiny not the government of South Africa or any companies that feel I am not worthy, as I know I am. ACCA has recognised me and giving me opportunity that I will always be thank full for life.

## Giving back

I get calls and mail on regular bases for opportunity and most important for hope. People need to know there is a better future and ACCA can provide that future for so many people in South African. I believe in ACCA for South Africa as it can change lives. It is my goal that I produce most ACCA member in South Africa and have positive influence on those accountant and on South Africa.

Thank you for believing in me and I will always believe in ACCA for South Africa. I don't know how but I have no doubt in my mind that we will (ACCA) change the industry in South Africa one member one student at a time.

Kind Regards

Johnny Eliades



# Fasset bids Daisy farewell



Daisy Kopolo

Fasset is sad to bid ACCA Head of Strategic Relationships and Fasset Board member, Daisy Kopolo farewell. Daisy has resigned from Fasset's Board, as she will be returning to her mother country, Zambia.

"The past 8 years with ACCA have been really good years. I have loved every bit of my work in the profession, but as I move back to Zambia, it also time to reach for new

horizons" Daisy explains.

Daisy has held numerous positions at ACCA, including Head of Corporate Development for Southern Africa and Acting Head of ACCA South Africa, the latter for a period of a year.

In her role as Head of Corporate Development, Daisy came to fully appreciate that South Africa has an impact particularly on the Southern Africa region and Africa generally: "Any work that we did in the rest of the region was inextricably linked to how we worked with the profession in South Africa. South Africa has achieved a lot in developing systems of education, training and regulation which other markets can learn from. The fundamental challenge is to make the profession accessible to all who are willing and able.

In South Africa, it is very clear that the growth of the accounting profession is closely linked to working with Fasset whose *raison d'être* is skills development. People in the profession can only fully develop with access to training provision (university, college, online support etc) as well as supervised training in a workplace environment."

---

"At a personal level, I have always been keen on youth development. Being on Fasset's Board has reinforced and rekindled something that I have always been interested in."

---

As a Fasset Board member, Daisy has been both challenged and equipped with a wealth of knowledge and ideas about doing things differently and more creatively, to create access to the profession, foster a highly qualified, relevant cadre of people in the finance and accounting profession. "The diversity of people on Fasset's Board provided a broad spectrum of ideas, perspectives, ethical reasoning, and accountability. To the credit of the Board, there is always the element of introspection and challenging itself on how things can be done better to deliver on the necessarily high demands of the Minister's mandate of skills development in this burgeoning economy.

"At a personal level, I have always been keen on youth development. Being on Fasset's Board has reinforced and rekindled something that I have always been interested in. I have previously been involved in mentoring, coaching and developing young people in Zambia; challenging them to be aspirational, and to methodically and purposefully pursue their ambitions, for the benefit of the country. This is something that I am going revisit when I return," she informs.

As for where we are as a continent, Daisy believes the Africa is resplendent with opportunities: "Africa is a potential powerhouse: We have a huge, young and vibrant population, which is an advantage over the rest of the world, that, and our other resources is a future in the making. One only has to look at the brains that the continent has exported, how trade is growing with Asia and the other continents, and at the interest that oil, mining and other resource needy companies have in Africa. The continent is in a lot of ways picture-perfect for all types of tourism – we just have to open our own eyes to see the gems we have. Our people are doing significant things in high, decision-making, agenda-creating platforms. The time for Africa is now. We need to embrace it and be strategy-makers rather than strategy-takers."

Daisy also believes that there are many opportunities in Zambia: "Zambia is in now at a place where people take initiative, dare to grow, and be 'bigger than themselves'. The economy is ready for its next spurt of growth. There are many things that need to be dealt with to make it a country, which is easy to do business in; most importantly the recognition of that need has come. It is an exciting time, in which I can truly say that I am really proud to be African. Twenty years ago we might have been very acquiescing and apologetic continent, justifying ourselves and doing whatever the international financing institution and donors said. Now as a continent, we are at that space where we can say what is right and sustainable for us in the long-term" Daisy concludes.

Fasset together with the Fasset sector, wishes Daisy every success in her new endeavours.



# Getting to grips with global economic trends

Challenges in the global economic environment have resulted in a significant slowdown in demand from developed economies, directly affecting developing and export markets the world over.

---

“The facilitators will also look at where Africa is currently and where Africa is headed.”

---

If you would like to learn more about how these changes are affecting South Africa, be sure to attend Fasset’s Global Economic Outlook seminars. Half-day seminars will be held countrywide in May and June 2012.

Facilitated by Lullu Krugel from KPMG Services (Pty) Ltd, the seminars will cover the global economic environment currently, as well as future developments. The facilitators will also look at where Africa is currently, where Africa is headed, South Africa’s economic performance since democracy, South Africa’s link with the global economy and global turn down, and factors, which impact on the South African economy.

Details are available on the Fasset website: [www.fasset.org.za](http://www.fasset.org.za)

## A momentous occasion for Fasset

Fasset has submitted its Financial Markets occupational qualification and Tax occupational qualification to the Quality Council for Trades and Occupations (QCTO) for registration. This is a momentous occasion for Fasset as these are the first two occupational qualifications that Fasset has submitted via the QCTO.

It is not clear how long the registration process will take. A Financial Markets and Tax learnership can only be registered once these qualifications have been registered on the NQF. Both qualifications are pitched at NQF Level 7.

## Meet Stiaan Klue



Stiaan Klue

Stiaan Klue is one of the most highly rated tax professionals in South Africa. Apart from his full-time position as Chief Executive of the South African Institute of Tax Practitioners (SAIT), he also serves as the Vice Chairman of the Greater Johannesburg Business Chamber and President of the International Tax Directors' Forum.

Despite the various managerial positions, Stiaan still finds time to work as a part-time academic and

external supervisor at the University of Johannesburg and the North-West University. When wearing his academic hat, he writes academic textbooks. Currently he is an author of two leading tax publications, *Silke on Tax Administration and Taxation of Individuals Simplified*. He has also delivered award winning conference papers and published tax technical articles in journals.

Stiaan discovered his passion for tax during this CTA year. Whilst completing his CA articles at Deloitte, he enrolled for a Masters degree in Tax and went further to study international tax and obtained a Higher Diploma in International Tax.

During the initial research for his PhD, he identified the need for an association dedicated to the tax profession in South African and became instrumental in establishing the SA Institute of Tax Practitioners in 2007.

"Tax legislation has gone through a complete overhaul since the democratisation of South Africa. Changes and reform include moving from a source-based to a residence-based tax system, the introduction of capital gains tax and a self assessment system.

Tax rules and regulations are complex, culminating in a need to develop tax as a profession in its own right and hence a professional body to serve as the driving force. This is the position in many foreign jurisdictions, including Australia, UK, US, Nigeria, Ghana, Ireland, etc," Stiaan explains.

---

"Stiaan discovered his passion for tax during this CTA year."

---

Stiaan is the appointed Chief Executive of the Institute. Headquartered in Gauteng, SAIT has gone from strength to strength and boasts a membership of more than 4 200 members.

He describes himself as a "peoples' person." "The down-side is that I sometimes struggle to enforce discipline," he complains.

He cites as the most rewarding aspect of his position as CEO of SAIT, the fact that it affords him the opportunity to be creative and implement new ideas.

Stiaan says he almost "never sleeps." This certainly rings true when one learns that he still finds time to enjoy cycling, waters sports and reading.

Stiaan has a BCom Accounting, BCom Chartered Accounting (Hons), Certificate in the Theory of Accountancy, Certificate in Research Methodology, H Dip International Tax, MCom SA and International (cum laude), and is currently finalising his PhD in Tax.



Joyce Mashabane

## The QCTO appoints a CEO

Fasset would like to extend a very warm welcome to QCTO CEO, Joyce Mashabane. Joyce' took over the reins' at the QCTO on the 2<sup>nd</sup> April 2012. Fasset is looking forward to working very closely with Joyce and her team.

The QCTO proposed the implementation of a Memorandum of Agreement (MoA) with the various Setas, paving the way for Setas to assist the QCTO with the development of its policies, while the QCTO is in the process of recruiting full-time staff. The MoA will operate from 1 April to 30 September 2012. Fasset and the QCTO signed the MoA on 27<sup>th</sup> March 2012. The first in a series of meetings is scheduled for the 11<sup>th</sup> April.



# Bumper attendance at 2012 Budget and Tax Update

Fasset hosted its annual half-day Budget & Tax Update in March 2012. It is the ninth year in succession that Fasset has hosted the event.

Offered countrywide, the seminars targeted small and medium-sized firms, including tax practitioners, auditors, accountants, directors, compliance officers, company secretaries and learners, who deal with tax matters.

Delivered by Itukisa (Pty) Ltd, the seminars were facilitated by Dieter Schulze, Wessel Smit, David Warneke and Lynette Myburgh.

The seminars summarised the major provisions of the 2012 Budget Speech. Updates were provided on pending tax legislation and other developments. The seminars also covered the Taxation Laws Amendment Bill, 19 of 2011 and Taxation Laws Second Amendment Bill, 20 of 2011 and the Tax Administration Bill, 20 of 2011.

Having attended Fasset's 2012 Budget and Tax Update, delegates now have a better understanding of the impact on individual taxpayers and businesses.

Some 6 503 delegates attended the seminars, compared to 5 810 delegates in the previous year.

The course material as well as new online Q&A has also been developed and will be available via a link on the Fasset website: [www.fasset.org.za](http://www.fasset.org.za)

---

"Some 6 503 delegates attended the seminars, compared to 5 810 delegates in the previous year."

---



## Bonani helps Veronica grow personally and professionally



Veronica Chiloane

Fasset-funded Work Readiness Programmes continue to play an important role in making the future count for individual learners. Beneficiary of the Fasset-funded Bonani Work Readiness Programme, Veronica Chiloane is a case in point.

Veronica hails from Bushbuckridge in Mpumalanga, so named after the herds of antelope, which roamed in the area in the 1880s.

Unfortunately, Veronica's father passed away when she was only four years old. She was raised by her mother, a teacher by profession. "It was hard for my mother. We lived in a rural area. I am the youngest of three children," she explains.

Overcoming many challenges she completed a Diploma in Internal Auditing through Tshwane University of Technology.

Like many of her peers, having graduated, she found it very difficult to find employment. "I spent seven months looking for a position. No-one would hire me. Everyone was looking for someone, who had completed their articles," she recalls.

Fortunately, a window of opportunity opened when she was accepted onto the Bonani Work Readiness Programme, delivered by Guarantee Trust Corporate Support Services.

The programme equipped her with invaluable workplace skills. She continues to apply many of the skills which she learnt on the programme. She found the study skills programme particularly useful: "The study course taught me the importance of studying and also, how to study. No one really knows how to study properly until one has completed such a programme. I find myself applying what I have learnt every day."

The programme taught her the importance of understanding what is expected: "If someone is talking about something that they would like me to do, and I do not know what they are referring to, I will not understand what I am expected to do. I always make sure that I know exactly what they are talking about, so that I get it right first time. If I do not understand a word, I could easily make a mess of the entire job. I have learnt to ask questions in order to obtain clarity. Admittedly, this takes more time, but it saves a lot of time in the long run as there is no rework."

---

"Fortunately, a window of opportunity opened when she was accepted onto the Bonani Work Readiness Programme, delivered by Guarantee Trust Corporate Support Services."

---

Veronica also enjoyed the etiquette component. "I learnt how to behave appropriately at work, how to communicate with others and how to get things done. When one is at work, one cannot behave as one does at home. I have learnt to separate these two roles," she recounts.

A true ambassador for the programme, Veronica has found the programme very empowering: "I really want to thank Guarantee Trust for what they have done for me. Coming from a rural area, I did not know where to look for the right job, or who to go to. Guarantee Trust took me in and helped me. They helped me grow both personally and professionally."

*I have friends who did not go through the Guarantee Trust program who ended up as tellers in banks, staying as a teller for years and years. That's where I would be right now if it were not for GT.*

*I also have lots of friends who did do the program who are doing very well now and the difference between those two is very big.*

*I have completed my Articles and I am a qualified auditor.*

*I hope that Fasset and Guarantee Trust continue to do what they are doing. It is a great bridge to a great career for people who would otherwise have no chance at making*

# Negotiating skills to reach a deal

American songwriter and musician, Marvin Gaye said: "negotiating means getting the best of your opponent." While this observation may resonate with some Fasset stakeholders, American sports writer and lawyer, Leigh Steinberg's observation that "the whole concept of negotiating is intimidating to many people," may resonate with others.

Fasset hosted Negotiating Skills to Reach a Deal workshops countrywide during April and May 2012. This is the first time that Fasset has offered negotiating skills workshops.

The workshops targeted team leaders, managers, and technical

specialists, who wanted to improve their skills and ability to negotiate and influence within the organisation.

The Negotiating Skills to Reach a Deal workshops were delivered by Itukisa (Pty) Ltd. The workshops were facilitated by André van der Walt, Karl Smith and Simon Varley.

The workshops covered negotiation and influence; the basic types and phases of negotiation, and the skills needed to become an effective negotiator. Having attended the workshops, delegates will be far more confident in their ability to influence, persuade and negotiate professionally.



"Fasset hosted Negotiating Skills to Reach a Deal workshops countrywide during April and May 2012"



# Never, never give up



The Fasset-funded Ithemba Programme was officially launched on the 14<sup>th</sup> March 2012. The launch was preceded by a special service, broadly themed: "Ignite your potential," in the quaint, old-world "Klipkerk."

Mosaiek Missional Expressions leader, Jeanetta Basson, welcomed learners and invited guests, warmly. The welcome was followed by a song of blessing.

"This is a time of coming together, a partnership, learning, becoming all you are intended to be. I am excited about this time. It is a time of inspiration, devotion, and dedication at the start of the journey," Pastor Jacques Borman explained.

Learners and guest were invited to light a candle and to receive a blessing. Learners were also offered complimentary Bibles.

The church service was followed by an opening ceremony in the large auditorium.

Head of S&T School of Accounting, and Programme Director, Amelia Cecelia Thomas said: "the 120 learners, who have been accepted onto the programme, are very important people, as they had been selected out of pool of around 3500 applicants."

Amelia cited President Nelson Mandela's famous quote about education: "Education is the most powerful weapon which you can use to change the world," adding: "this, I believe, is why we are here today, from SAICA, Fasset, AAT, S&T School of Accounting, in partnership with

Future Creation, Mosaiek Church, and the Ithemba Training Programme. Our goal is to change our world, to benefit both society and the economy, by contributing to the development of matriculants, individuals with great potential, who might otherwise be unemployed."

In closing, Amelia shared a story with learners: "It took place in England a long time ago, on the 29<sup>th</sup> of October 1941. Winston Churchill, who was the Prime Minister then, was invited back to his old school to hear the traditional songs he had sung there as a youth, as well as to speak to the students. Because he was a very important man, who was leading his country in a time of war, everyone was looking forward to what he had to say. They thought perhaps he would share his memories of being at that same school, and tell lengthy stories about what he had learned while he was a student there. They were looking forward to hearing his wisdom, even if it took a while. When he was invited to give his speech, he stood before the students and said: "Never, ever, ever, ever, ever, ever, give up. Never give up. Never give up. Never give up," and then he sat down. That was his whole speech. It was all he said, and all that he needed to say."

Fasset echoes Churchill's words: learners, there will be times when the going gets tough. You have been given a wonderful, life-changing opportunity. Never, never give up.

# PPE Repeat Programme candidates achieve better results

The results for the Public Practice Examination (PPE), written in November 2011, were released recently.

Of the 2054 accountants and auditors, who wrote the PPE, 1517 passed. This equates to a 74% pass rate. Of the 1707 candidates, who wrote the examination for the first time, 1361 passed. This translates into an 80% pass rate.

Six candidates achieved honours, achieving 75% or above in the examination.

Some 912 Black candidates wrote the examination and 599 passed. This equates to a pass rate of 66%.

IRBA introduced the PPE Repeat Programme in 2001 to assist African, Coloured and Indian candidates, who have been unsuccessful in previous attempts to pass the PPE. The programme includes technical support and practical tutorial sessions; techniques to improve time management, mark scoring and examination techniques. In addition to completing assignments, candidates are also required to complete mock examinations, thereby making the candidates more examination ready. Candidates, who require more personal attention and support, are provided with individual coaching sessions.

In 2011, Fasset provided IRBA with project funding, for 80 candidates. The support programme has again proved a resounding success. The candidates enrolled on the programme achieved better results than their peers, who were not part of the programme. Seventy-eight candidates completed the programme. Thirty three passed. Of the 203 Black repeat candidates, who were not on the programme, 76 passed. Expressed as a percentage, whereas Black candidates on the PPE Repeat Programme achieved a 42% pass rate, Black repeat candidates, who were not on the programme, achieved a 33% pass rate.

The Public Practice Examination (PPE) is the final examination that candidates must pass in order to be registered as a Registered Auditor (RA). Hearty congratulations to all.



Helen Brand

## Another award for ACCA chief executive

BPP University College, London, conferred an honorary Doctor of Business Administration degree on ACCA chief executive, Helen Brand, on 29<sup>th</sup> May 2012. The honorary degree was conferred in recognition of Helen's contribution to the development of education and training for the accountancy profession.

This is the second award that Helen has received in the past eleven months. In 2011 Helen was awarded the Office of the British Empire (OBE) in the Queens Official Birthday Honours List on 11<sup>th</sup> June 2011.

Our heartiest congratulations to Helen on her recent achievement. You have certainly done the accounting profession proud.



## Fasset offers Corporate Social Responsibility seminars for the first time

Fasset's Skills Planning Department is renowned for constantly innovating and finding new ways to add value to its stakeholders. Recognising that Corporate Social Responsibility (CSR) is a business imperative in South Africa, Fasset will offer half-day Corporate Social Responsibility seminars nationally in July.

Topics include, but are not limited to the following:

- CSR imperatives in South Africa, including legislation, policy and good governance
- Preferential procurement, 'green economy,' enterprise development, sustainability reporting, community, employees
- Case studies and best practice in a small Fasset sector employer and in a large corporate in South Africa
- Measuring the impact of CSR initiatives on the organisation's bottom line
- Embedding CSR within the business culture to sustain strategy over the long-term.

Facilitated by Goldengate Consulting, the seminars target HR professionals and Skills Development Facilitators (SDFs).

More information is available on the Fasset website: [www.fasset.org.za](http://www.fasset.org.za)



## Fasset funds another six programmes

Since inception, Fasset has allocated over R435 million in funding to Development Projects. Fasset opened an additional funding window opened in November 2011 and again in February 2012. Six projects were approved. Fasset has agreed to fund an additional 100 learners on the Bonani 7 Programme, delivered by Guarantee Trust Corporate Support Services (GTCSS). Fasset has also agreed to fund 80 candidates on IRBA's Repeat PPE Programme. Funding was extended to a new project, the Ukuthemba Project. Offered by the S&T School of Accounting in a consortium with LH Education, the programme targets rural post-matics. The programme

will be run in the Western Cape. Fasset has agreed to fund 50 learners. Learners will complete the AAT (SA) FET Certificate on NQF Level 4.

Thuthuka QEI Repeat Programme 2012 and 2013 will benefit 500 more learners.

Thuthuka QE II 2013 Programme will benefit 100 learners and the SciMathUS 2013 Matric rewrite programme will benefit additional 70 learners. The 2013 programme will see the introduction of a new satellite campus in Worcester where 20 of the intended 70 learners will be recruited onto the programme.

"Fasset has agreed to fund an additional 100 learners on the Bonani 7 Programme, delivered by Guarantee Trust Corporate Support Services (GTCSS)."

# Mandatory Grant deadline alert

We would like to remind our stakeholders that the deadline for Mandatory Grants is rapidly approaching. Submissions for the Mandatory Grant close on 30 June 2012. (Please note that the 30 June falls on a Saturday. Fasset will be open to accept submissions from 08h00 – 16h00).

In order to access the Mandatory Grant, 50% of the Skills Development Levy (SDL) paid, employers are required to submit an Annual Training Report (ATR) for the period 1 April 2011 to 31 March 2012 and a Workplace Skills Plan (WSP) for the period 1 April 2012 to 31 March 2013.

Two application forms are available on the Fasset website: [www.fasset.org.za](http://www.fasset.org.za). There is an application for firms employing 50 or more employees, and the other, for firms employing fewer than 50 employees.

As per the legislation, no extensions are allowed unless the employer is newly registered in terms of the Skills Development Act or for reasons force majeure (acts of God).

It is voluntary for all levy payers registered with Fasset to apply for the Mandatory Grant however the Mandatory Grant is a prerequisite for accessing Discretionary Grants at Fasset such as the Strategic Cash Grant (SCG), Learnership Cash Grant (LCG) and Small Medium and Micro Enterprises (SMME) Grant.



## Calendar of Lifelong Learning Events 2012/2013

Offered at no cost whatsoever to the employer, our Lifelong Learning interventions play a very important role in assisting small practitioners to keep their knowledge and skills levels up to date. In order to assist our stakeholders with their planning for the year ahead, details of our Lifelong Learning interventions scheduled for the 2012/2013 period appear in the table below:

Month	Topics	Target Occupations
April 2012	Negotiating Skills to Reach a Deal	Management (Middle and Senior Managers)
June 2012	Global Economic Outlook	Legislative (All)
July 2012	Corporate Social Responsibility	Human Resource (HR) (Skills Development Facilitators (SDFs))
August 2012	Business Writing	Soft Skills (Learners)
September 2012	Risk and Ethics	Leadership and Management (Middle and Senior Managers)
October 2012	Compliance with Changes in Legislation 2012	Legislative (All)
October 2012	SDF Training	HR (SDFs, HR Professionals)
November 2012	Management and Leadership	HR Professionals (SDFs)
February 2013	Survive and Thrive in the New World of Work	Soft Skills (Learners)
March 2013	Budget & Tax Update 2013	Legislative (All)

The schedule and topics of the Lifelong Learning interventions is subject to change. Please consult the Fasset website for the most up-to-date information.

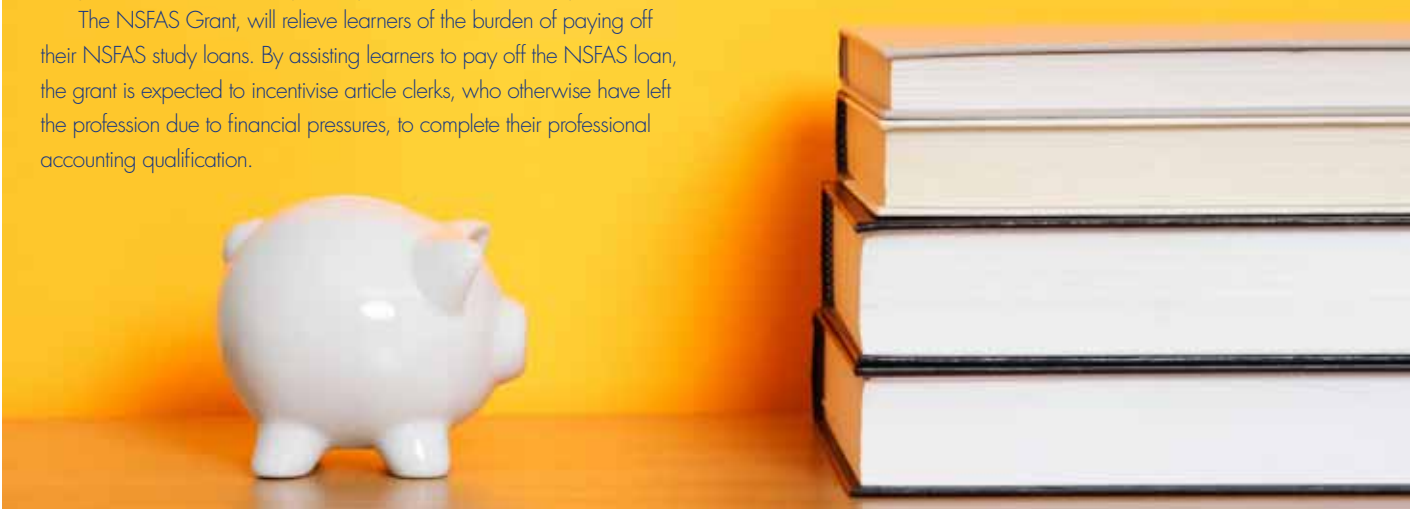
## Innovative new Fasset NSFAS Grant gets the nod

Fasset's Board and ExCo have recently given Fasset the go-ahead to introduce an innovative new grant, the NSFAS Grant. Fasset recognises that learners find it very difficult to support themselves on an article clerk salary, while still paying off their loan, and in many instances, trying to complete an outstanding subject, required to complete their qualification.

The NSFAS Grant, will relieve learners of the burden of paying off their NSFAS study loans. By assisting learners to pay off the NSFAS loan, the grant is expected to incentivise article clerks, who otherwise have left the profession due to financial pressures, to complete their professional accounting qualification.

An added benefit is that by paying back these student loans, NSFAS will be able to extend loans to a larger pool of deserving learners.

The criteria for the loan, together with the requisite application forms need to be developed. Fasset will keep you posted when these become available.



## Apply to have internship programmes accredited

Employers, who are engaging with the professional bodies in the Fasset sector meet minimum best practice requirements. Many of these employers have implemented internship programmes. Fasset would like to encourage these employers, to have their internship programmes accredited.

Fasset ETQA has developed an internship accreditation form, which will be available shortly as a download from the Fasset website: [www.fasset.org.za](http://www.fasset.org.za)

Accreditation of internship programmes enhances the quality assurance aspect within the Fasset sector.

Should you require any additional information in this regard, kindly contact Fasset ETQA/Learnerships Director, Natércia Faustino on 011 476 4720.

