



BANKSETA ANNUAL GENERAL MEETING

TIME
10h00 to 14h00

DATE
10 November 2023

VENUE
TBC



Banking Sector Education and Training Authority ANNUAL REPORT 2022/23



BANKSETA PRESENTATION OF 2022-2023 ANNUAL FINANCIAL STATEMENTS

By Chief Financial Officer: Ms Beaula Dziruni

Highlights 2022/23



- BANKSETA is financially stable
- levies grew by 16% to R 936 million.
- Sector employment remained stable
- Mandatory grant increased 18% in line with levies.
- Mandatory grants claim ratio remained at 98%.
- DG expenditure increased 50% due to increased target achievements
- Admin expenditure was maintained within 10,5% level
- Deficit of R93 Million achieved. SETAs aim to utilise reserves and incur deficits
- BANKSETA has reserves of R969 million

**Qualified audit opinion
on
- annual financial
statements and
-annual performance
report**

QUALIFIED 2022/23 AUDIT REPORT



BANKSETA received a qualified audit report on AFS.

Qualified audit report concluded that all matters are fairly presented except for one matter being.

Discretionary/project grants (DG) payables and DG expenditure over stated by R11,852 million.

This was due to the value of performance evidence included in expenditure and payables that did not align with the underlying evidence records.

This highlighted significant control weaknesses in

- performance evidence collection from stakeholders,
- performance evidence recording and consolidation and
- quality assurance and checking processes



QUALIFIED 2022/23 AUDIT REPORT



| Main Lines Impacted- 31 March 2023 | As per AFS | Impact of Qualification | Had Figures been revised |
|------------------------------------|------------|-------------------------|--------------------------|
| | R Millions | R Millions | R Millions |
| Financial Position Item | | | |
| Payables from non-exchange | 114,3 | -11,9 | 102,4 |
| Reserves | 969,5 | 11,9 | 981,3 |
| | | | |
| Financial Performance Item | | | |
| Discretionary Grant | 786,6 | -11,9 | 774,7 |
| Deficit for the Year | -93,4 | 11,9 | -81,6 |
| | | | |
| Commitments Closing Balance | 926,4 | 11,9 | 938,2 |

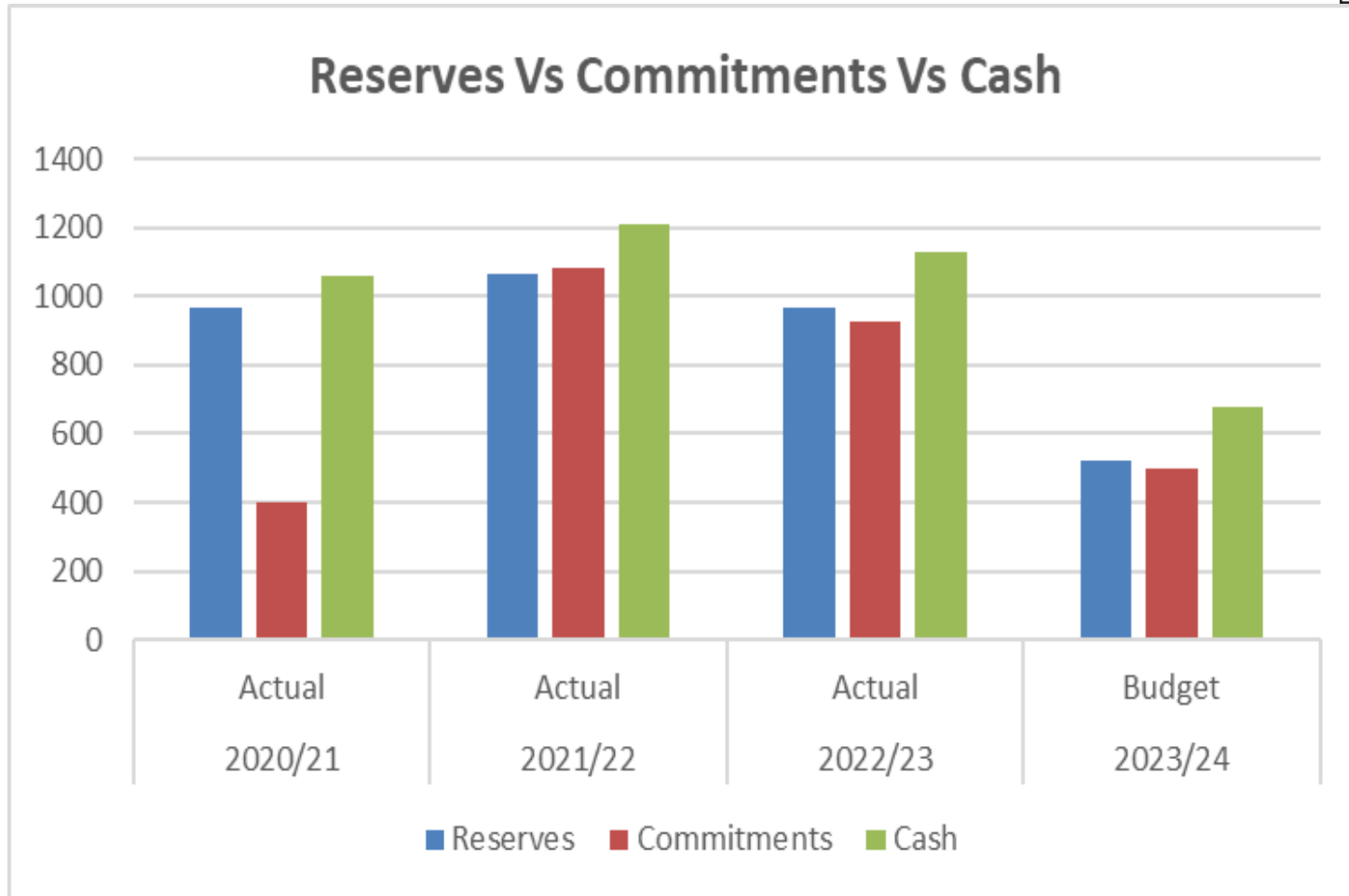
In 2023/24 BANKSETA has implemented action plan to resolve weaknesses that includes

- close out of all old projects where progress is slow and whereby most of issues arose.
- daily Performance Information Register update to track evidence received, progress on QA and check of evidence till capture in finance system
- Increase capacity to ensure QA completed speedily,
- Communication with stakeholders in regard to evidence submission protocols
- Work on an electronic system that allows stakeholders to submit performance evidence

Financial Position Summary

| Year Ended 31 March | 2023 R' Mil | 2022 R' Mil | % Change | Comment |
|--|----------------|----------------|-------------|---|
| ASSETS | | | | |
| Non-current assets | | | | |
| Property and equipment | 2,5 | 2,8 | -12% | Microsoft licences bought near year end |
| Intangible assets | 1,9 | 0,7 | 168% | |
| Total non-current assets | 4,4 | 3,5 | 27% | |
| Current assets | | | | |
| Receivables from non-exchange transactions | 0,6 | 0,7 | -16% | change to fixed deposit investments from call Impact of increased payments |
| Receivables from exchange transactions | 9,6 | 1,3 | 626% | |
| Cash and cash equivalents | 1 126,6 | 1 212,6 | -7% | |
| Total current assets | 1 136,8 | 1 214,6 | -6% | |
| Total assets | 1 141,2 | 1 218,1 | -6% | |
| LIABILITIES | | | | |
| Current liabilities | | | | |
| Payables from exchange transactions | 9,6 | 6,8 | 42% | Admin creditors at year end |
| Payables from non-exchange transactions | 114,3 | 103,9 | 10% | Mainly DG accruals |
| Provisions | 47,8 | 44,5 | 7% | Increase in under R500K and bonus provision |
| Total liabilities | 171,7 | 155,2 | 11% | |
| NET ASSETS | 969,5 | 1 062,9 | -9% | |
| Funds and reserves | | | | |
| Administration reserve | 4,4 | 3,5 | 27% | Impact of deficit |
| Employer grant reserve | 0,1 | 0,1 | 23% | |
| Discretionary reserve | 965,0 | 1 059,3 | -9% | |
| TOTAL FUNDS AND RESERVES | 969,5 | 1 062,9 | -9% | |

2022/23 Financial Position Elements



2022/23 Financial Performance Summary

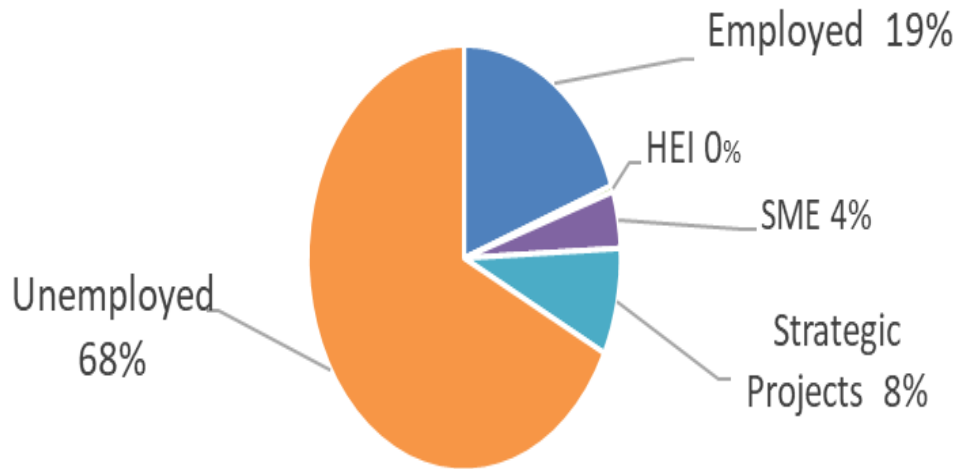
| | 2022/23 | 2021/22 | % | Comment |
|--|-----------------|---------------|--------------|--|
| | R'Mil | R'Mil | R'Mil | |
| REVENUE | | | | |
| Skills development levy (SDL): income | 936,3 | 805,2 | 16% | Banking stakeholders posted strong results leading to growth in levies |
| SDL: penalties and interest income | 8,5 | 43,0 | -80% | Better compliance with tax laws. |
| Total revenue from non-exchange transa | 944,8 | 848,2 | 11% | |
| Investment revenue from exchange transacti | 75,6 | 47,6 | 59% | Interest rates rose during the year, average 6,12% compered to 5,8% in prior year. |
| Other revenue from exchange transactions | 0,1 | 0,1 | 14% | mandatory grants received |
| Total revenue from exchange transaction | 75,8 | 47,7 | 59% | |
| Total revenue | 1 020,6 | 896,0 | 14% | |
| EXPENSES | | | | |
| Employer grant expenses | -228,6 | -194,1 | 18% | Increase in line with mandatory levies |
| Discretionary grant expenses | -786,6 | -522,7 | 50% | Escalation due to earlier start of DG funding windows and closer monitoring |
| Administration expenses | -98,8 | -84,0 | 18% | The organisation design study was not completed in the year as planned leading to lower employee costs than planned. BANKSETA had made provision for more ICT systems whose implementation was delayed into 2023/24. |
| Total expenses | -1 114,0 | -800,8 | 39% | |
| NET (DEFICIT)/SURPLUS FOR THE YEAR | -93,4 | 95,2 | -198% | |

2022/23 Financial Performance

Actual DG Expenditure vs Budgeted

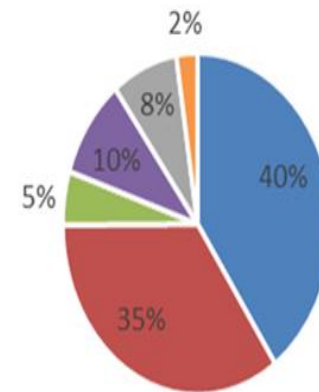


2022/23 Actual DG Expenditure



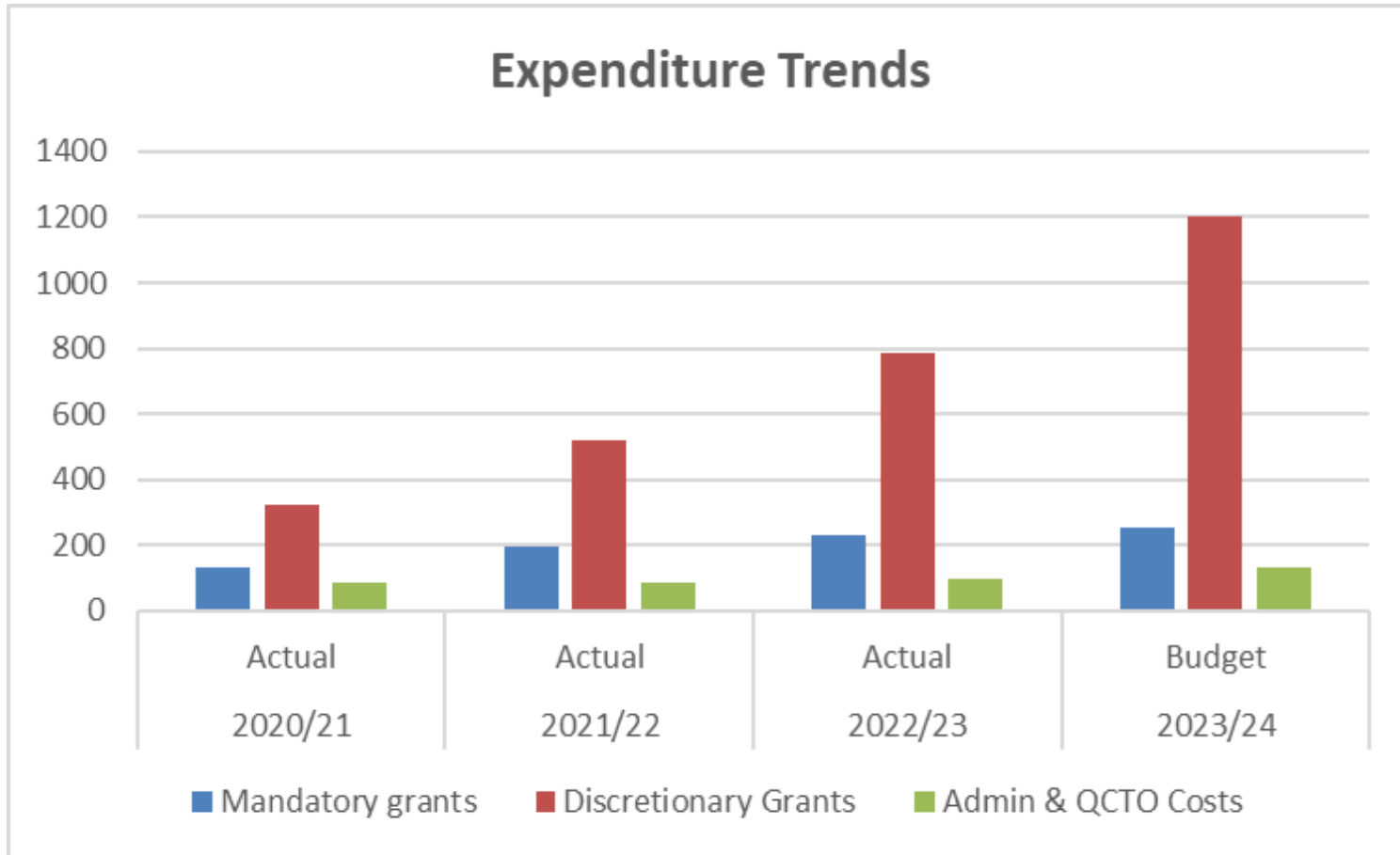
- Employed 19%
- HEI
- Research 1%
- SME 4%
- Strategic 8%
- Unemployed 68%

Proposed 2022/23 DG Allocation



- Unemployed Youth
- Employed
- SME, CFI, DFI (also employed)
- Rural Skills Development
- Entrepreneurship
- Research

2022/23 Financial Expenditure Trends







BANKSETA PRESENTATION OF 2022-2023 PROGRAMME PERFORMANCE

By General Manager of Operations: Ms Christine Jonck

ANNUAL PERFORMANCE REPORT: PROGRAMME 1



| Sub Programme | Number of Performance Indicators | Performance Indicators Achieved | % |
|--|----------------------------------|---------------------------------|------|
| 1.1 Strategic Management | 3 | 3 | 100% |
| 1.2 Optimal Human Resource Capacity | 2 | 2 | 100% |
| 1.3 Communication and Brand Awareness | 2 | 2 | 100% |
| 1.4 ICT Support | 1 | 1 | 100% |
| 1.5 Financial Management and Reporting | 4 | 3 | 75% |
| Organisational Compliance, Internal Audit and 1.6 Risk Management | 2 | 2 | 100% |

ANNUAL PERFORMANCE REPORT: PROGRAMME 2



| Sub Programme | Number of Performance Indicators | Performance Indicators Achieved | % |
|--|----------------------------------|---------------------------------|------|
| 2.1 Mandatory Grants | 1 | 1 | 100% |
| 2.2 Research and Benchmarking | 3 | 3 | 100% |
| 2.3 Annual Sector Skills Plan developed and approved by DHET | 1 | 1 | 100% |

ANNUAL PERFORMANCE REPORT: PROGRAMME 3



| Sub Programme | Number of Performance Indicators | Performance Indicators Achieved | % |
|---|----------------------------------|---------------------------------|------|
| 3.1 Sector Learnerships (Kuyasa) | 2 | 2 | 100% |
| PIVOTAL Grant Funding Window: | | | |
| 3.2 Unemployed | 2 | 2 | 100% |
| 3.3 Math and Science Support | 2 | 1 | 50% |
| 3.4 Skills for the Future World of Work | 1 | 1 | 100% |
| TVET Work Integrated Learning Funding | | | |
| 3.5 Window | 2 | 2 | 100% |

ANNUAL PERFORMANCE REPORT: PROGRAMME 3



| Sub Programme | Number of Performance Indicators | Performance Indicators Achieved | % |
|---|----------------------------------|---------------------------------|------|
| Universities of Technology Work Integrated 3.6Funding Window | 3 | 3 | 100% |
| 3.7Higher Education Funding Window | 3 | 3 | 100% |
| 3.8Career Awareness | 2 | 0 | 0% |
| 3.9Leadership Development Programme | 2 | 1 | 50% |

ANNUAL PERFORMANCE REPORT: PROGRAMME 3



| | Sub Programme | Number of Performance Indicators | Performance Indicators Achieved | % |
|------|--|---|--|----------|
| | PIVOTAL Grant Funding Window | | | |
| 3.10 | (Employed) | 2 | 0 | 0% |
| 3.11 | Reskilling of employees funding window | 2 | 0 | 0% |
| 3.12 | IT Funding Window | 2 | 2 | 100% |
| 3.13 | SME Funding Window | 2 | 1 | 50% |

ANNUAL PERFORMANCE REPORT: PROGRAMME 3



| Sub Programme | Number of Performance Indicators | Performance Indicators Achieved | % |
|--|----------------------------------|---------------------------------|------|
| 3.14 Entrepreneurship Programme | 2 | 2 | 100% |
| 3.15 Rural Areas Focused Training | 2 | 2 | 100% |
| Executive Development Programme: 3.16 Development Finance | 2 | 2 | 100% |

ANNUAL PERFORMANCE REPORT: PROGRAMME 3



| Sub Programme | Number of Performance Indicators | Performance Indicators Achieved | % |
|--|----------------------------------|---------------------------------|------|
| 3.17 Doctoral and Post-Doctoral bursaries | 2 | 1 | 50% |
| 3.18 ERRP Programme (Accelerated Employment Programme) | 1 | 1 | 100% |

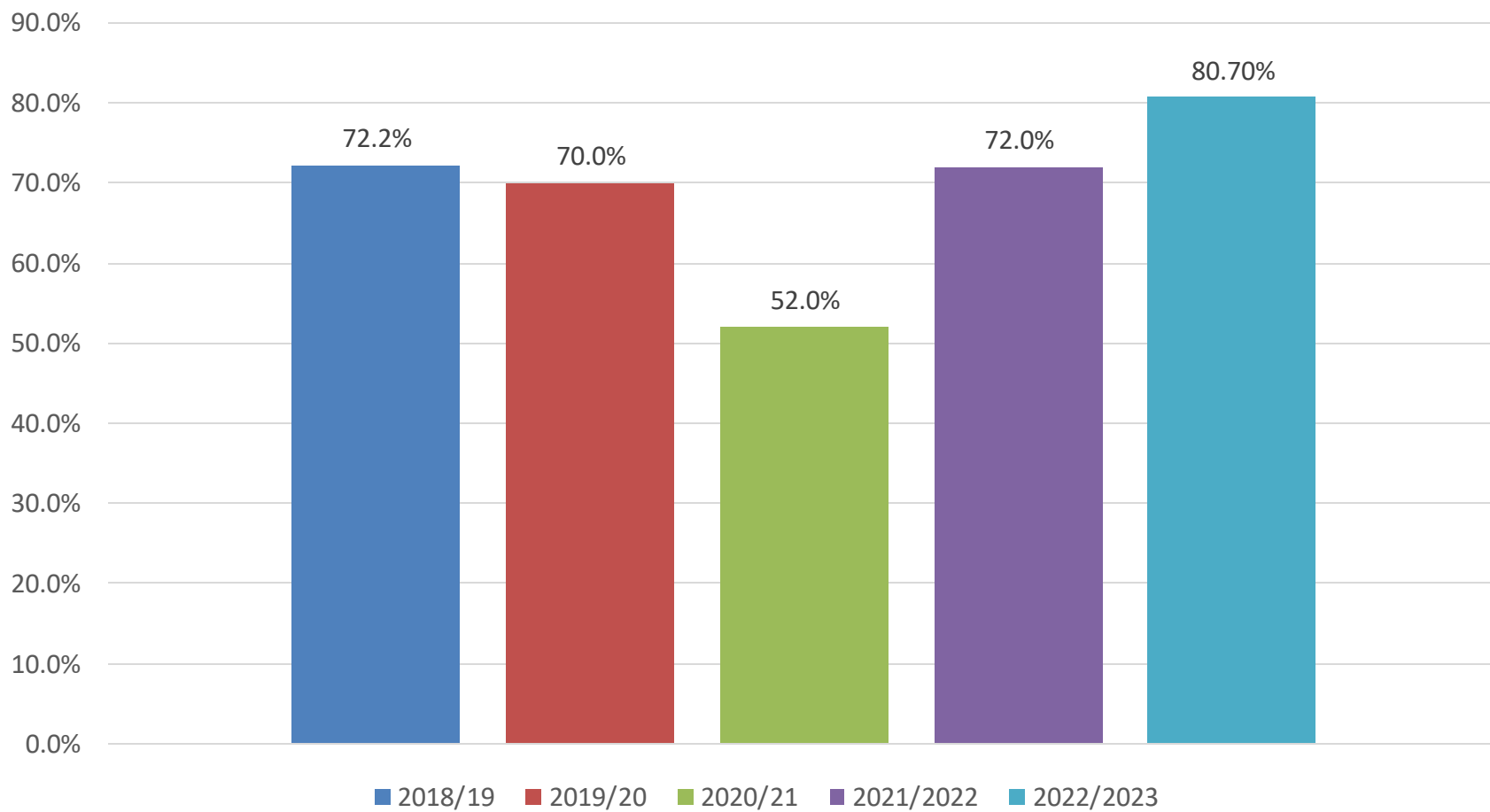


ANNUAL PERFORMANCE REPORT: PROGRAMME 4

| Sub Programme | Number of Performance Indicators | Performance Indicators Achieved | % |
|--|----------------------------------|---------------------------------|------|
| 4.1 Quality Management of training provision | 1 | 1 | 100% |
| 4.2 Quality Management of training provision, assessment and certification of legacy qualifications. | 2 | 2 | 100% |



ANNUAL PERFORMANCE PAST 5 YEARS



AREAS FOR IMPROVEMENT

Math and Science Support Technical Indicator Descriptor must be better defined to allow for accurate reflection of successful completion

Career Awareness Programmes were delayed. The contract with a delivery partner is now in place and delivery must be fast tracked in the 2023/2024 year.

PIVOTAL Programmes for Employed did not perform well due to backlog and delayed timelines. Additional resources must assist to clear backlog and fast track implementation

BANKSETA must increase its engagement with and support to Financial Cooperatives



HIGHLIGHTS

801 Interns enrolled in support of the ERRP Programme (Accelerated Employment Programme)

1100 Gr 12 Learners trained in IT Skills

4900 Unemployed Youth enrolled in Internships and Learnerships

503 Participants in the Entrepreneurship Programme

1845 bursaries awarded to Youth

1544 TVET and UoT Learners supported with Work Integrated Learning

Tracking and Tracing study in 2023 to determine impact



BANKSETA GOVERNANCE REPORT

By Candice Perumalsami: Company Secretary

10 November 2023

BANKSETA GOVERNANCE STRUCTURE

BOARD MEMBERS



**Ms Nosipho 'Mia'
Makhanya**
Chairperson



**Mr Protas
Langalakhe
Mhlongo**
Community



**Dr Mamohau
Sekgaphane**
Community



Mr David Cedras
Organised Labour



Mr Moses Lekota
Organised Labour



**Ms Lebogang
Shabangu**
Organised Labour



Mr Brigade Nyakane
Organised Labour



**Ms Vanessa
Hattingh**
Organised Labour



Adv Philip Landman
Organised Labour



**Ms Leonie van
Pletzen**
Organised Employer



**Mr Phumudzo
Siphuma**
Organised Employer



**Ms Myenthree
Moodley**
Organised Employer



**Ms Mmathema
Matle**
Organised Employer



BANKSETA GOVERNANCE

Board member nominations

- There were two Board membership vacancies representing organised employers applicable to the financial year. The process to fill these vacancies is underway.

Board Committees

The following Board Committees have been fully functional with representatives from organized labour, organized employer, community and independent representatives in attendance:

- Executive Committee
- Audit and Risk Committee
- Finance and Remuneration Committee
- Governance and Strategy Committee



BANKSETA STRATEGY 2024-2025

By Vuyani Ntanjana: Head: Strategy and Research

10 November 2023



Contents

- **The Role of DHET in SETA Planning, Implementation and Performance**
- **Legislative Mandate informing the work of SETAs**
- **National Strategies and Policies that inform the SETA work**
- **National Skills Development Plan Outcomes**
- **BANKSETA 2020/25 Strategy Programmes**
- **BANKSETA Outcomes as informed by the NSDP**
- **Learning Programmes**
- **Gender-Based Violence Pilot Programme**
- **Why is the BANKSETA Implementing the GBV Programme?**
- **GBV Pilot Sites and beneficiaries**
- **GBV Training Modules**
- **GBV Project Implementation Progress**

The Role of DHET on SETA Planning, Implementation and Performance



- DHET has a responsibility to oversee, provide support and monitor the work of SETAs (this stems from the Skills Development Act (97) of 1998, Public Finance Management Act (PFMA), and other regulations).
- All SETAs are required to submit their SP, SSP & APP to the DHET
- The purpose of the submission is to ensure the following:
 - Alignment of SETA work to government priorities
 - Ensure standardization in planning by SETAs and also have standardised monitoring and evaluation of SETA work
 - Measure efficiency and effectiveness of the SETAs

Legislative Mandate informing the work of SETAs



- Skills Development Act 97 of 1998, (Act No. 97 of 1998)
- The Skills Development Amendment Act 26 of 2011
- Skills Development Levies Act, 1999 (Act No 09 of 1999)
- The National Qualifications Framework Act, (Act No. 67 of 2008)
- South African Qualifications Authority Act, 1995 (Act No 58 of 1995)
- Employment Equity Act, 1998 (Act No 55, 1998); and
- Public Finance Management Act (Act No 29 of 1999)



National Strategies and Policies that inform the SETA Work

- The National Development Plan (NDP)
- The National Skills Development Plan (NSDP)
- White Paper on Post School Education
- New Growth Path
- National Skills Accord
- Youth Employment Accord
- Economic Reconstruction and Recovery Plan (ERRP)
- Skills Strategy to Support the Effective Implementation of the Economic Reconstruction and Recovery Plan
- Presidential Employment Stimulus
- Human Resource Development Strategy
- The HRD-SA is a 20-Year Strategic Framework
- Open Learning Policy
- Financial Inclusion Strategy



National Skills Development Plan Outcomes

NSDP seeks to ensure that South Africa has adequate, appropriate and high-quality skills that contribute toward economic growth, employment creation and social development. This will be achieved through the following NSDP Outcomes:

- Outcome 1: Identify and increase production of occupations in demand
- Outcome 2: Linking education and workplace
- Outcome 3: Improving the level of skills in the South African workforce
- Outcome 4 : Increase access to occupationally directed programmes
- Outcome 5: Support the growth of the public college system
- Outcome 6 : Skills development support for entrepreneurship and cooperative development
- Outcome 7 : Encourage and support worker-initiated training
- Outcome 8 : Support career development services

BANKSETA 2020/25 Strategy Programmes

| Name of Programme | Purpose |
|----------------------------|---|
| Administration | To provide leadership, strategic management and administrative support to all activities of the BANKSETA ensuring effective communication with all stakeholders |
| Skills Planning | To ensure that appropriate and relevant research and benchmarking studies are conducted to provide input into the development of high quality and credible Sector Skills Plan and the Strategic Plan for the banking and alternate banking sector |
| Learning Programmes | To implement a range of interventions to address skills needs, gaps, sectorial and national priorities |
| Quality Management | To develop relevant occupational-based qualifications with support from the QCTO and the quality assurance of training delivery towards legacy qualifications resulting in the certification of learners |

BANKSETA Selected Outcomes as informed by the NSDP

| Outcome | Outcome Indicator | 5-year target | Achievement to Date |
|---|---|--|----------------------------------|
| An efficient and effective SETA that complies with legislation, policy and good corporate governance principles | Unqualified audit opinion on financial statements | Unqualified audit opinion with no material findings. | Year 1 Unqualified Audit Opinion |
| | | | Year 2 Unqualified Audit Opinion |
| | | | Year 3 Qualified audit Opinion |
| A credible sector skills planning mechanism that identifies relevant skills priorities to meet the labour market demands for the banking and alternative banking sector | Percentage of Mandatory Grants Claimed | 95% | 98% |
| | Number of research reports completed | 30 | 30 |
| Linking Education to the Workplace | Number of enrolments | 5 300 | 4 815 |

BANKSETA Selected Outcomes as informed by the NSDP cont..

| Outcome | Outcome Indicator | 5-year target | Achievement To Date |
|--|--|---------------|---------------------|
| Improving the level of skills in the South African workforce | Number of workers completing the programme successfully | 10115 | 8841 |
| Skills development support for entrepreneurship and cooperative development | Number of institutions trained | 930 | 226 |
| Identify and increase the production of occupations in high demand | Number of learners completing the programme successfully | 5580 | 3475 |
| Occupation based qualifications registered through QCTO is available to the sector | Number of occupation-based qualifications registered to address skills gaps/occupational shortages | 10 | 4 |

Gender-Based Violence Pilot Programme



Objectives of the GBV Programme

To assist Post School Education Training and System (PSET) institutions and entities to address the occurrence of GBV

To **promote** the safety of all students and staff by putting in place comprehensive **prevention programmes** intended to **raise awareness** of policies and services addressing GBV, as well as other measures aimed at preventing incidents of GBV in the PSET environment; and

To provide for or refer GBV victims to comprehensive, specialised **support and other assistance**.



Why the BANKSETA is Implementing the GBV Programme?

- Heeding the call by the South African Presidency that emphasised the inclusion of initiatives to address GBV in the Strategic Plans of Government Departments and Public Entities
- Supporting government national priorities in implementing the National Strategic Plan on Gender-Based Violence and Femicide; and
- Working towards the progressive realization of National Skill Development Plan (NSDP) Outcomes



GBV Pilot Sites and beneficiaries

| | |
|----------------------|---|
| Pilot sites | <ul style="list-style-type: none">• Rhode University• Walter Sisulu University• University of Fort Hare |
| Beneficiaries | 1800 Students, Wardens Security Personnel Psycho-social support Services Management |

GBV Training Manuals



- Module 1: GBV & Why Gender is part of it
- Module 2: Types of GBV & Associated Elements
- Module 3: Why GBV Happens
- Module 4: The effects of GBV
- Module 5: How to avoid GBV
- Module 6: What to do when GBV happens

Project Implementation Progress



- University of Fort Hare = **180** students trained
- Walter Sisulu University = **377** students trained
- Rhodes University = **50** Residence Wardens trained
- **Total: 607** beneficiaries



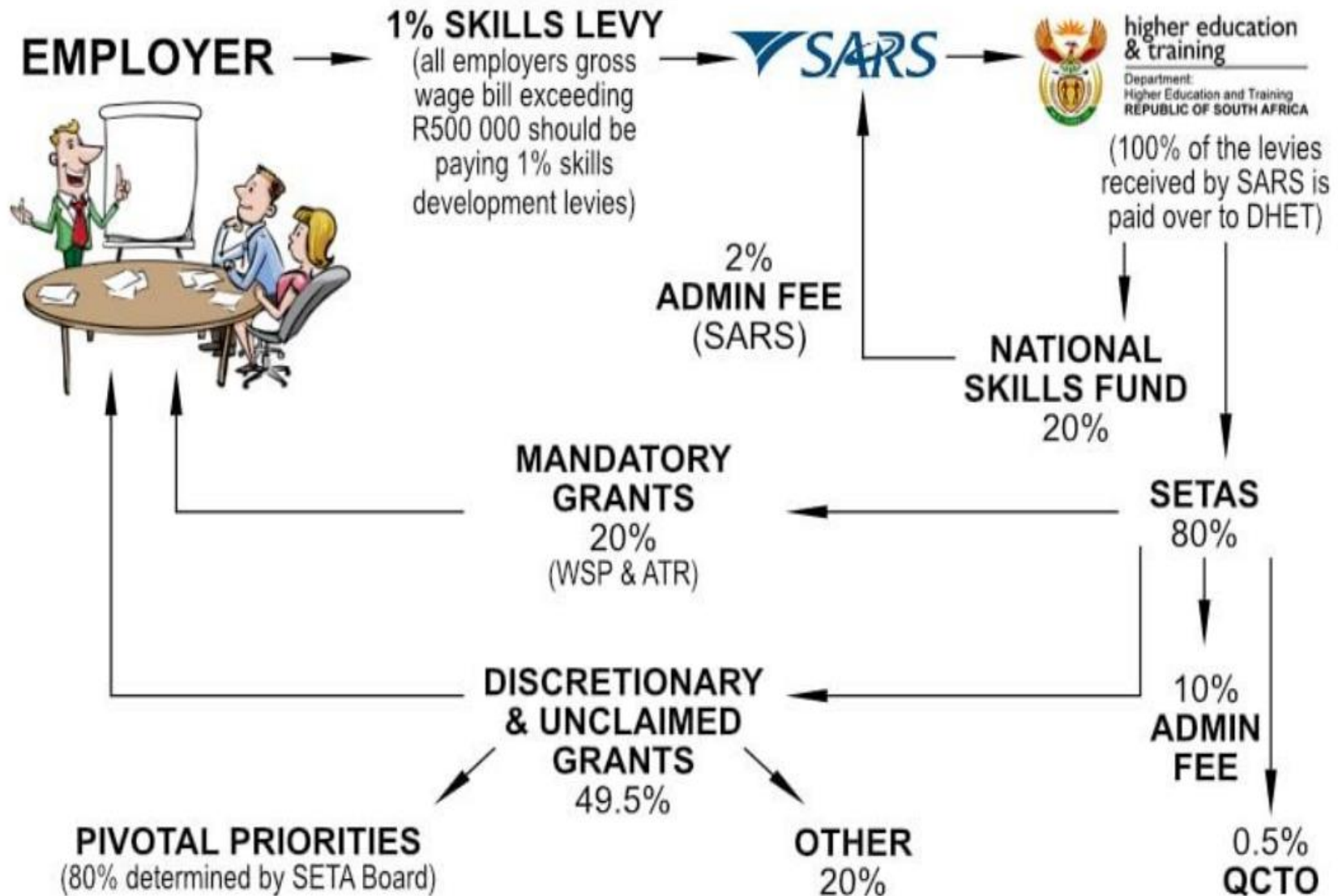
BANKSETA PRESENTATION OF 2024-2025 BUDGET

By Chief Financial Officer: Ms Beaula Dziruni

2024/25 Budget



2024/25 Budget- Funding Model Remains Unchanged



Proposed Changes in Grant Levels Not Gazetted

- The following proposed changes have not been gazetted and will no be effect for 2024/25 year.
- May possibly be gazetted in following years

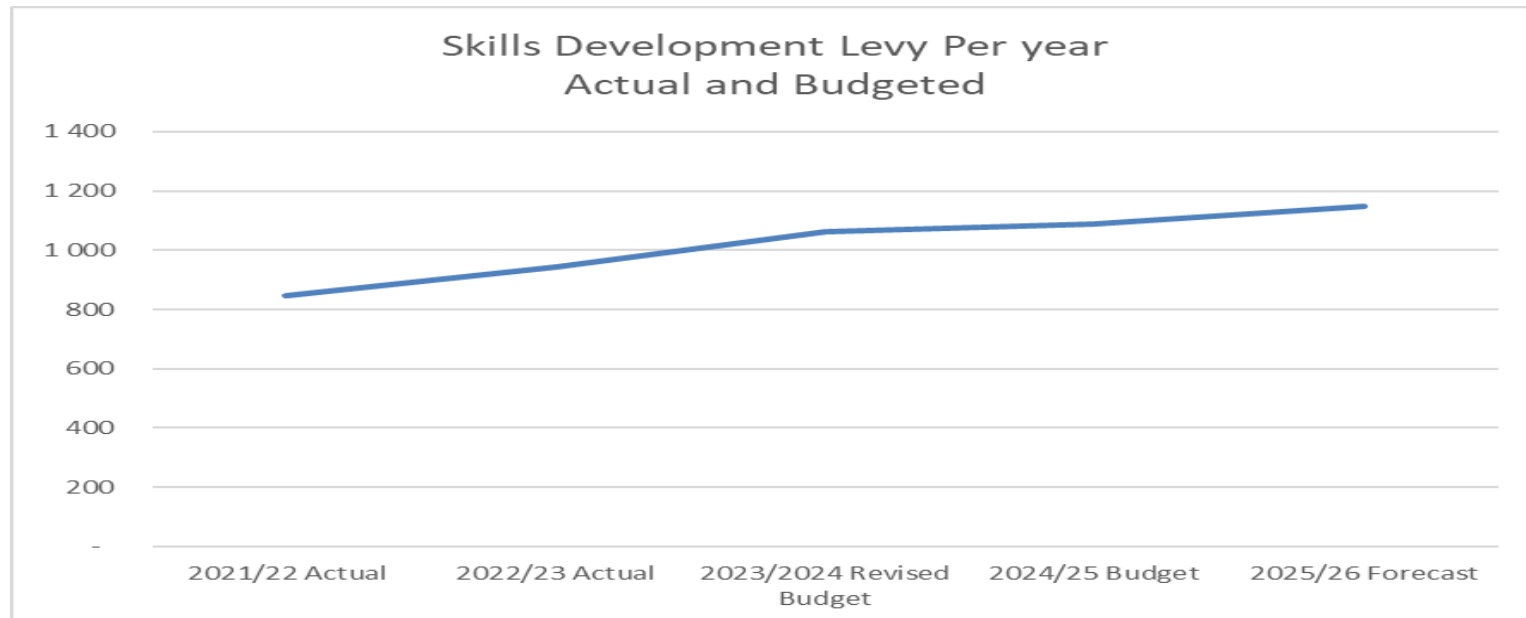
| | Grant type | Detail | Current Structure | Proposed Structure |
|----------------------|---|---|-------------------|--------------------|
| | | | % of SDL | % of SDL |
| 1 | Mandatory Grants | Via existing WSP/ATR process done annually | 20,0% | 20,0% |
| 2 | Workplace Grant | Employers to offer workplaces to learners | 0,0% | 15,0% |
| 3 | Discretionary grants renamed to Sectoral Grants | to stakeholders for training and skills development services. | 49,5% | 34,0% |
| 4 | Admin grants | to cover BANKSETA administration costs | 10,0% | 10,0% |
| | | to pay for QCTO costs | 0,5% | 1,0% |
| TOTAL TO SETA | | | 80,0% | 80,0% |
| AMOUNT TO NSF | | | 20,0% | 20,0% |

2024/25 Financial Performance Budget



Levy and Levy Interest and Penalties Income – 2024/25 Budget and Forecast

| Year | 2021/22 Actual | 2022/23 Actual | 2023/2024 Revised Budget | 2024/25 Budget | 2025/26 Forecast |
|-------------------------------------|----------------|----------------|--------------------------|----------------|------------------|
| SDL Levy Int & penalties R Millions | 848 | 945 | 1 061 | 1 088 | 1 148 |
| Growth % yoy | 41,6% | 11,4% | 12,3% | 2,6% | 5,5% |



2024/25 Financial Performance Budget



| Year Ended 31 March (Million's) | 2022/2023 Actual | 2023/2024 Budget Revised | 2024/2025 Budget | % Incur | Comment |
|---------------------------------------|------------------|--------------------------|------------------|-------------|---|
| Income | | | | | |
| Mandatory levies - 20% | 234 | 257 | 272 | 6% | Increase of 6% except for discretionary levies where 2023/24 had an unusual levy item in 2023/24 |
| Discretionary levies - 49.5% | 579 | 669 | 673 | 1% | |
| Admin levies & QCTO -10.5% | 123 | 135 | 143 | 6% | |
| SDL | 936 | 1 061 | 1 088 | 3% | |
| SDL Interest & penalties | 9 | - | - | - | |
| Total SDL, penalties, interest | 945 | 1 061 | 1 088 | 3% | |
| Investment income | 76 | 80 | 56 | -43% | Expected decrease in interest rates and surplus funds |
| other income | 0 | 0 | 0 | 6% | |
| Total Income | 1 021 | 1 141 | 1 144 | 0% | |
| Expenditure | | | | | |
| Mandatory Grants | 229 | 254 | 269 | 6% | At current 20% levy and 98% claimed |
| Discretionary Grants | 787 | 1 200 | 832 | -44% | 2023/24 budget includes R400 million from retained surplus. 2024/25 Proposed allocation per category below. |
| Admin Expenditure | 93 | 129 | 136 | 5% | Kept within 10% level |
| QCTO Expenditure | 6 | 6 | 7 | 9% | Determined by DHET |
| Total Expenditure | 1 114 | 1 589 | 1 244 | -28% | |
| Surplus/(Deficit) | -93 | -448 | -100 | | |

2024/25 Financial Performance Budget

Discretionary Expenditure Budget



Proposed 2024/25 DG Budget



- Unemployed
- Employed
- SME, Rural, Entrepreneurship
- Research
- Strategic Projects
- Special projects Employed
- QM

| Category | 2024/25 Proposed | 2024/25 % |
|---|---------------------|--------------|
| | R | |
| | Millions | |
| Unemployed Youth | 488 | 58.7% |
| Employed | 167 | 20.1% |
| Special Projects Employed | 73 | 8.8% |
| SME, Rural, Entrepreneurship, CFI, DFI (also employed) | 66 | 7.9% |
| Research | 6 | 0.7% |
| Strategic Projects | 27 | 3.3% |
| Quality Management | 5 | 0.6% |
| Total | 832 | 100.0% |

2024/25 Financial Performance Budget

Administration Budget



| Year Ended 31 March (R000's) | 2022/2023 Budget | 2023/2024 Budget | 2024/2025 Budget | % Incr |
|---------------------------------|------------------|------------------|------------------|-----------|
| Budget Admin Expenditure | | | | |
| Employee Costs | 51,8 | 63,0 | 67,0 | 6% |
| Performance bonus | 14,2 | 13,0 | 14,0 | 7% |
| Total Cost of Staff | 66,1 | 76,0 | 81,0 | 6% |
| % of Admin Budget | 71% | 59% | 60% | |
| Average No of employees | 68 | 72 | 72 | 0% |
| Buidling rentals | 3,97 | 4,20 | 4,46 | 6% |
| Building Utilities | 1,17 | 1,50 | 1,60 | 6% |
| Audit fees | 4,50 | 6,00 | 7,00 | 14% |
| Landlines & Cellphones | 0,82 | 1,07 | 1,12 | 5% |
| capex/depreciation | 1,34 | 4,00 | 5,00 | 20% |
| Board fees | 4,07 | 4,00 | 4,62 | 13% |
| Outsourced services | 5,02 | 18,90 | 17,50 | -8% |
| Marketing and Comms | 1,72 | 3,50 | 3,60 | 3% |
| Other | 4,00 | 10,10 | 10,40 | 3% |
| Total | 93 | 129 | 136 | |

BANKSETA completed an OD study that has increased the staff complement from 64 to 99. BANKSETA is slowly increasing its staff to the ideal structure with 76 staff members planned for 2024/25.

BANKSETA will keep the cap at 60% of admin costs.

The building rentals cost increase is fixed at 6%.

The increase in capex and outsourced services is due to a number of licences, ICT and risk services due to be incurred and implementation of new ERP 2024/25.



THANK YOU

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Banking Sector Education and Training Authority

ANNUAL REPORT 2022/23