



National Student Financial Aid Scheme

DATE: THURSDAY, SEPTEMBER 16, 2021

TO: ALL MEDIA

NSFAS WELCOMES THE UNQUALIFIED AUDIT OPINION FROM THE AUDITOR-GENERAL OF SOUTH AFRICA (AGSA) FOR THE 2020/2021 FINANCIAL YEAR

The National Student Financial Aid Scheme (NSFAS) welcomes the report of the Auditor-General of South Africa (AGSA) for the unqualified audit opinion with findings for the year ended March 2021.

This is a significant achievement and a step in the right direction. The unqualified audit opinion is the first for NSFAS since 2017 and two years of Administration from 2018 to 2020.

The AGSA has noted that there was a significant improvement in the overall audit outcome when compared to prior years, with some challenges remaining particularly with the performance reporting.

The unqualified audit forms part of the action plan by the organisation on its road to transform into a responsive, efficient, effective and fit-for-purpose higher education and training financial aid administrator.

Furthermore, this audit outcome paves way for the NSFAS Board to intensify its fundraising objective to bridge the funding gap and cater for students not accommodated by the current funding criterion. This audit outcome should give confidence to current funders and potential funders, that NSFAS can account for the funds it manages. Therefore, the Board calls upon the private sector to come on board and be part of these initiatives, which have great potential to change lives and contribute to South Africa's national and human resource development goals.

NSFAS continues to work tirelessly to support disadvantaged students and ensure that they are afforded the same opportunities as their counterparts who have access to funding and better resources.

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**Issued by: Office of the Chief Executive Officer
National Student Financial Aid Scheme**

FOR MEDIA ENQUIRIES

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