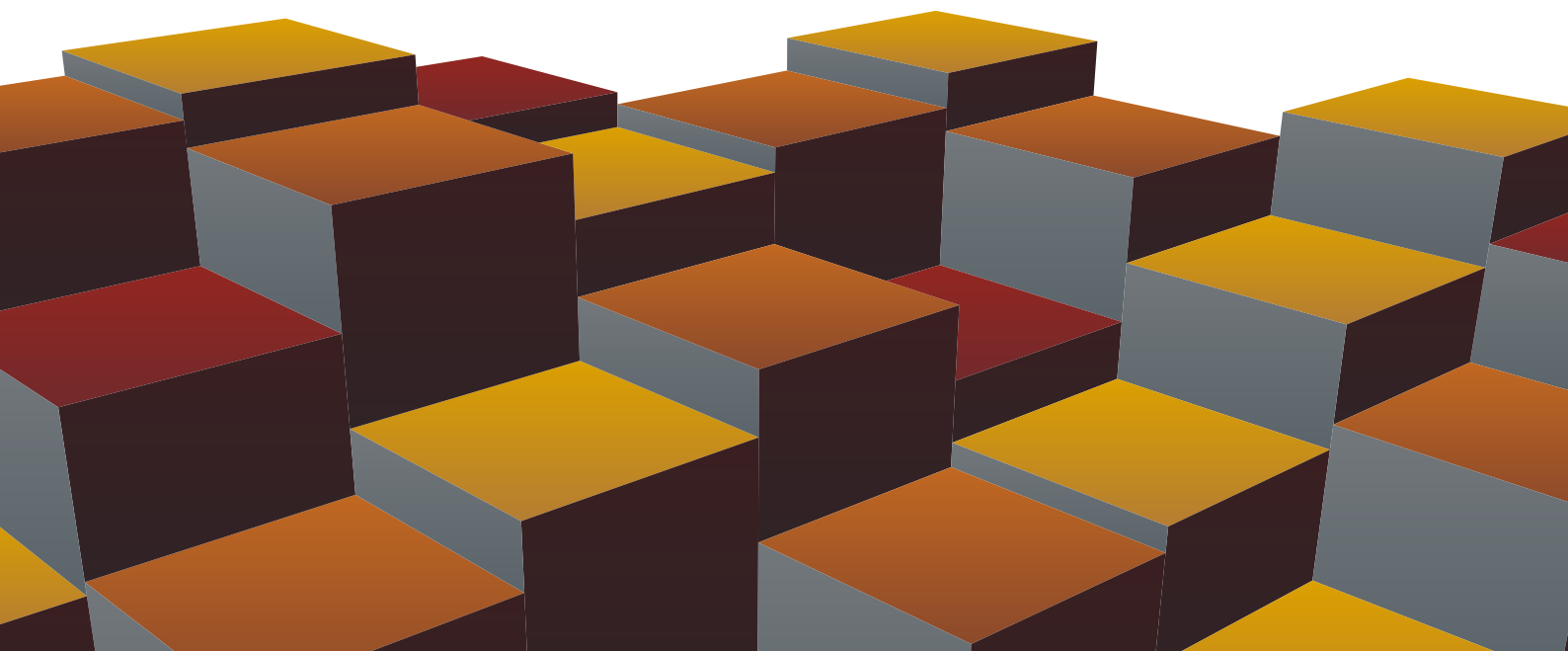




**NSFAS**

National Student Financial Aid Scheme

**ANNUAL  
PERFORMANCE PLAN  
2018/19**



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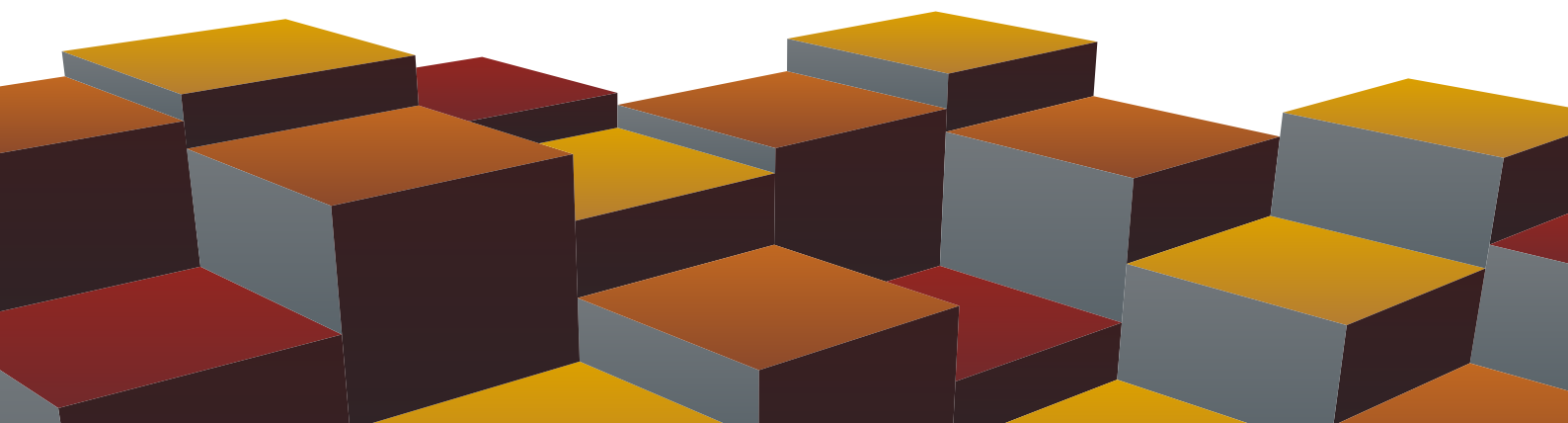
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## Official Sign-off

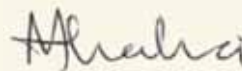
It is hereby certified that this Annual Performance Plan:

- \* Was developed by the management of the National Student Financial Aid Scheme (NSFAS) under the guidance of its Board;
- \* Takes into account all the relevant legislation, regulation and policies;
- \* Accurately reflects the strategic outcome-orientated goals and objectives that NSFAS will endeavor to achieve in the fiscal year 2018/19.

***Prepared by:***

Mr. M. Nhiwatiwa  
**General Manager Finance**

**Signature:**



***Recommended by:***

Mr. L. Nage  
**Chief Financial Officer**

**Signature:**



***Recommended by:***

Mr. S. Zwane  
**Chief Executive Officer**

**Signature:**



***Approved by***

Mr. S. Nxasana  
**NSFAS Board Chairperson**

**Signature:**



## Abbreviations

<b>AGSA</b>	Auditor-General South Africa
<b>CFO</b>	Chief Financial Officer
<b>CIO</b>	Chief Information Officer
<b>COO</b>	Chief Operations Officer
<b>CGICTAS</b>	Corporate Governance of Information and Communication Technology Assessment Standards
<b>DBE</b>	Department of Basic Education
<b>DHET</b>	Department of Higher Education and Training
<b>EO</b>	Executive Officer
<b>EXMA</b>	Executive Management
<b>FTE</b>	Full-Time Equivalent
<b>FTEN</b>	First Time Entrant
<b>GM</b>	General Manager
<b>ICT</b>	Information and Communication Technology
<b>ISFAP</b>	Ikusasa Student Financial Aid Programme
<b>LAF/SOPs</b>	Loan Agreement Form / Schedule of Particulars
<b>MOA</b>	Memorandum Of Agreement
<b>MTEF</b>	Medium Term Expenditure Framework
<b>MTSF</b>	Medium Term Strategic Framework
<b>MTT</b>	Ministerial Task Team
<b>NCV</b>	National Certificate Vocational
<b>NDP</b>	National Development Plan
<b>NSDS</b>	National Skills Development Strategy
<b>NSF</b>	National Skills Fund
<b>NSFAS</b>	National Student Financial Aid Scheme
<b>PCHET</b>	Portfolio Committee on Higher Education and Training
<b>PPPs</b>	Public Private Partnerships
<b>PPPPA</b>	Preferential Procurement Policy Framework Act
<b>PSET</b>	Public Sector Education and Training
<b>SARS</b>	South African Revenue Service
<b>TVET</b>	Technical and Vocational Education and Training



## Foreword by the Chairperson

*Despite the significant challenges being faced by the post-school education and training sector, NSFAS continues to put operational systems, processes and people in place to enable it to execute the mandate of the entity as required by the NSFAS Act 56 of 1999.*

NSFAS has recognised that having achieved the full implementation of the student-centred model in the 2017 academic year, it is now positioned to be able to refine its measures for how the model is being executed. A key focus of this re-positioning is to develop and report performance of the entity in terms of the student experience of NSFAS, across the full student lifecycle from applications to recovery.

Given the continued demand from students and institutions for additional funding for deserving students, and with student funding competing with other social services in a depressed economy, it has become apparent that the sector cannot expect any drastic increase in its allocation in the short to medium term. This therefore challenges the entity to diversify its revenue stream by seeking funds from a wider base of potential donors and build strategic and sustainable

partnerships that can help increase the effectiveness of NSFAS' funding allocations. This must continue to be supplemented by growing the base of funds recovered from beneficiaries of the loan products NSFAS has made available to students over the past 26 years.

We do this knowing that the pronouncement from the President has had a profound impact on how students in universities and TVET colleges will be funded in the future, on the role that NSFAS will continue to play in the post-school sector and on the types and extent of funding support that will be required to extend financial support to more deserving students. NSFAS remains committed to fulfilling its promise to the students and institutions we serve.



A handwritten signature in black ink, consisting of a large, stylized 'S' followed by a series of loops and a final horizontal stroke.

**Mr. Sizwe Nxasana**  
Chairperson: NSFAS Board



# **PART A:** **STRATEGIC OVERVIEW**

# 1

## Mandate

NSFAS is responsible for:

- Providing loans and bursaries to eligible students;
- Developing criteria and conditions for the granting of loans and bursaries to eligible students in consultation with the Minister of Higher Education and Training;
- Raising funds;
- Recovering loans;
- Maintaining and analysing a database and undertaking research for the better utilisation of financial resources;
- Advising the Minister on matters relating to student financial aid; and,
- Undertaking other functions assigned to it by the NSFAS Act 56 of 1999 or by the Minister.

# 2

## Vision

A model public entity that provides financial aid to all eligible public university and Technical and Vocational Education and Training (TVET) college students from poor and working class families.

# 3

## Mission

To transform NSFAS into an efficient and effective provider of financial aid to students from poor and working class families in a sustainable manner that promotes access to, and success in, higher and further education and training, in pursuit of South Africa's national and human resource development goals.

The mission statement is made up of three distinct elements which describe why NSFAS exists, what we do, and the impact on our constituency:

- NSFAS exists to provide financial aid to eligible students at public TVET colleges and public universities;
- NSFAS identifies eligible students, provides loans and bursaries and collects student loan repayments to replenish the funds available for future generations of students; and,
- NSFAS supports access to, and success in, higher education and training for students from poor and working class families who would otherwise not be able to afford to study.

# 4

## Values

### External Values for our Students and Stakeholders:

<b>Accessibility -</b>	We create an environment that allows efficient, effective and direct access to NSFAS and the funding it provides to eligible students.
<b>Transparency -</b>	We are open and honest with all students and stakeholders.
<b>Affordability -</b>	We offer affordable solutions for students to study at public universities and TVET colleges.
<b>Reliability -</b>	We honour our commitments and strive to deliver on our mandate.
<b>Authenticity -</b>	We protect our students and stakeholders by offering quality services and information.

### Internal Values for our staff and organization:

<b>Integrity -</b>	We act with integrity towards all stakeholders, and support clients that uphold the same values.
<b>Accountability -</b>	We take responsibility for our actions that drive performance management.
<b>Respect -</b>	We treat all our staff members with respect and fairness.
<b>Innovation -</b>	We strive to innovate in communicating with and serving students.

# 5

## Legislative and other Mandates

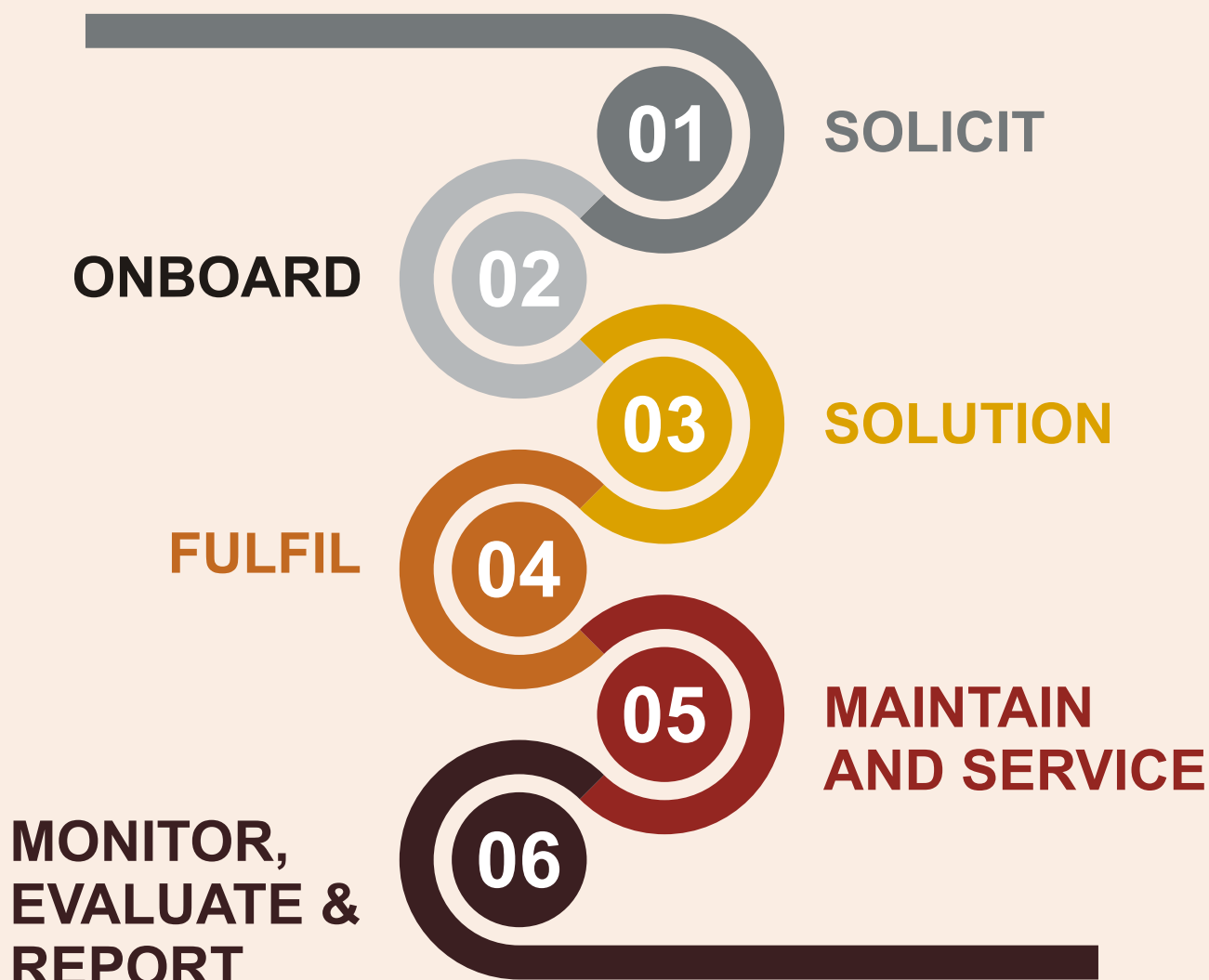
Following various Ministerial reports and task teams over the past few years, the need for the NSFAS Act to be reviewed has been recognised by the DHET. Through a process initiated by the DHET, a task team has been put into place to consider the critical changes to the Act that need to be made. These changes will be in line with key recommendations from the Ministerial Task Team (MTT) report and the current NSFAS practices, evolved over time and in response to changing needs within the sector and codified through rules that have been produced by NSFAS.

Following the fee-free education announcement by President Jacob Zuma, the National Student Financial Aid Scheme (NSFAS) will be disbursing bursaries only from the 2018 academic year, as opposed

to loans and bursaries in previous years. In addition, the Minister of Higher Education and Training has also published regulations to the NSFAS Act 56 of 1999 which will expand NSFAS' mandate to include:

- Entering into Public Private Partnerships (PPPs) to enable NSFAS to extend, and/or administer, and/or recover loans granted for financial aid.
- Making payment of such amount of the loan or bursary as is not payable to the institution, to the borrower or bursar or to the approved service provider for payment to the borrower or bursar.

The details of these changes will be included in this document once signed into law.



The value chain reflected above will ultimately reflect on five critical touch-points for NSFAS: customer, conduct, community, company and colleagues; against the key strategic thrusts that have been adopted and identified by NSFAS. While the broader term outlook will be to scaffold these five critical touch points against the new value chain (solicit, on board, solution, fulfil, maintain & service and monitor, evaluate and report) adopted by NSFAS, there is still much work to be done in respect to identifying the key performance indicators for these areas and aligning them to the functional responsibilities to be built within the target operating model.

Therefore, the next financial year will bring to realisation further shifts in how NSFAS conducts its business and reports on its performance. This adoption will centre around three strategic trusts:

- Winning the hearts of our colleagues;
- Building a fit for purpose organisation;
- Winning the hearts and minds of our stakeholders.

## 6.1 Introduction

In this past year, NSFAS has introduced many significant changes to its operating model and systems in its journey towards becoming student-centric. Despite many challenges within the broader post-school education and training sector, NSFAS migrated all the public universities and TVET colleges into the student-centred model for the 2017 academic year. This has been a central focus of NSFAS strategic operating model for the past eighteen months, and presents the entity with an opportunity to enhance and further build its value in servicing the students during the 2018/19 financial year.

The release of the Heher Commission report on the 13<sup>th</sup> November 2017 was followed by the Fee-Free higher education pronouncement by the President on the 16<sup>th</sup> December 2017. This pronouncement has a significant and profound impact on the systems, processes, people and funding model through which NSFAS currently operates.

The directives issued by the President have had an immediate impact on how the entity operates and the funding rules by which the eligibility of students must be assessed.

Key amongst these is the requirement to run parallel funding processes and products for first-time entering students (FTENs) and for continuing senior students. While both groups of students will be receiving funding in the form of bursaries going forward, the financial eligibility criterion for first-time entrants has been set at an income threshold of R350k per annum, with no formal means testing, placing a more reliance on income verification to ensure that the right students are funded. Continuing senior students will be funded under the same rules as previously. In addition to this, the funding products offered to the FTENs are different, providing full cost of study and allowances as determined by NSFAS. In order to ensure that these new rules and products can be implemented with immediate effect, NSFAS has instituted a number of system changes, increased its people capacity and capability and has begun the planning for the full transition of this model in the following year. In light of this, it is our commitment to continue to play a critical role in the funding of university and TVET students from poor and working class backgrounds going forward as part of this new funding policy.

## 6.2 Influences within the Post-school Education and Training Environment

Higher education fees, affordability and growing student debt have continued to remain a catalyst for much student action in the latter part of the 2016 academic year and early in 2017. Following the release of the MTT report, discussions have been held between the NSFAS executive team and the core Ikusasa Student Financial Aid Programme (ISFAP<sup>1</sup>) team to determine the feasibility for designing and implementing an integrated and blended NSFAS-ISFAP student funding model, to ensure more equitable distribution of an expanded pool of funding. As these evolve into practical solutions, NSFAS may be challenged to review the design of its operating model, in line with this blended model. This could include growing its stakeholder base, particularly within student support and in the area of fundraising.

Finally, as the DHET prepares itself for the implementation of its central applications service for application to PSET institutions in this MTEF period, not only will NSFAS be in the unique position of being able to advise the DHET in its endeavours, but it will also need to consider how this centralisation of admissions will impact on the processes in place to manage financial aid applications.

<sup>1</sup> ISFAP - Ikusasa Student Financial Aid Programme, an outcome of the MTT Report

## 6.3 NSFAS' Mandate within Key Current Policy Frameworks

The National Development Plan (NDP) provides the policy framework within which NSFAS developed its strategic plan, with the understanding that in the expansion of the enrolment in post-school institutions, NSFAS will continue to ensure that all students who qualify for funding will access the required financial support for tuition, accommodation, books and other related costs. As the Department of Higher Education and Training (DHET) finalises the review of their policy framework for NSFAS within higher education, in alignment with both the Education White Paper 3 and the White Paper on Post-School Education and Training, this may necessitate a re-alignment in these goals. With the gazetting of additional functions to be assigned to NSFAS through the NSFAS Act, the need to assess and review how NSFAS executes its responsibility may be required. These additional functions provide opportunities for NSFAS to partner with a broader range of stakeholders for functions and services required by students, across the student lifecycle.

The NDP is further realised through the commitments made by government in respect to the Medium Term Strategic Framework for 2014 – 2019. The Medium Term Strategic Framework (MTSF) sets targets on the achievement of the NDP goals over its 5 year period for each of the 14 outcomes. The following tables indicate the DHET MTSF targets which NSFAS is responsible for.

**Sub-Outcome 3: Increase access to high-level occupationally directed programmes in needed areas**

Action	Indicator	Baseline	Targets
Develop plan for financial collection mechanism from students who were funded through NSFAS.	Improved system of collecting funds from those funded through NSFAS developed.	Integrated plan developed for improving collection.	25% on growth on 2017/18 actual performance Target for 2017/18 is R588m.

**Impact indicators (before the fee-free education pronouncements)**

No	Impact Indicator	Baseline	2018/19 Targets	2019 Target
3	Number of eligible TVET college students obtaining financial aid.	200 000 per annum NC(V) and Report191 students awarded bursaries in the 2016 academic year.	200 000 per annum qualifying NC(V) and Report191 TVET students awarded bursaries by 31 March 2019 (dependent on available funding).	200 000 per annum qualifying NC(V) and Report191 TVET students awarded bursaries by 31 March 2019 (dependent on available funding).
8	Number of eligible university students obtaining financial aid.	178 961 (2015 academic year)	205 000 eligible students obtaining financial assistance annually from 2016 academic year.	205 000 eligible students obtaining financial assistance annually from 2016 academic year.

The fee-free education pronouncement will see government allocate R33 billion in additional funding for: unfunded university students and R10.3 billion in additional funding to TVET college students over the 2018 medium term expenditure framework period.

No	Impact Indicator	Baseline (2017 academic year)	2018 academic year (projection)	2019 academic year (projection)	2020 academic year (projection)
3	Number of eligible TVET college students obtaining financial aid.	230 469 eligible students obtaining financial assistance annually.	293 925 eligible students obtaining financial assistance annually.	400 920 eligible students obtaining financial assistance annually.	428 367 eligible students obtaining financial assistance annually.
8	Number of eligible university students obtaining financial aid.	230 068 eligible students obtaining financial assistance annually.	290 184 eligible students obtaining financial assistance annually.	377 050 eligible students obtaining financial assistance annually.	469 978 eligible students obtaining financial assistance annually.

*The revised number of students that can be funded during the search and innovation period.*



The number of university students funded is set to increase by 86% from 230 469 in the 2017 academic year to 428 367 in the 2020 academic year, while the number of TVET college students receiving financial aid is set to increase by 104% from 230 068 in the 2017 academic year to 469 978 in the 2020 academic year. The substantial increase in the number of students funded reflects government's commitment to improve and increase access to higher education for students coming from poor households.

The policy challenge for the funding of students within the post-school education and training sector must be to find ways, systemically and holistically across all stakeholders, to regulate the cost per

student for higher education to ensure that this remains affordable and sustainable for NSFAS and for individual students. Further to this, as a member of the broader stakeholder community and as the lever for transforming universities and TVET colleges, NSFAS must begin to play a role in directing financial support to the education and training of those that will exit formal programmes with high-level skills for the employment needs of both public and private sector. In so doing, NSFAS will be contributing to growing the pipeline from undergraduate to postgraduate studies, using local knowledge to encourage world-class research and innovation.

## 6.4 The NSFAS Performance Delivery Framework

### 6.4.1 NSFAS Strategic Plan and Annual Performance Plan 2018/19

The NSFAS strategic plan aims to implement the targets of the MTSF through seven strategic objectives that are aligned to the NSFAS mandate as defined in the NSFAS Act 56 of 1999. It is even more critical, given the current climate in higher education for increased student funding and improved loan recoveries to take centre stage.

For NSFAS, increasing the effective use of the available funding while simultaneously securing new and additional funding remain fundamental drivers for increasing student financial assistance. To this end, ensuring improvements in the implementation of the Student-Centred Model in all institutions during the 2017/18 financial year will be a central mechanism to facilitate the effectiveness use of available funds. Creating access points and mechanisms for prospective applicants to apply for funding, enhancing the use of third party data sources for the validation of applicant information and ensuring that the NSFAS value chain remains focused on the delivery of streamlined services to students will all be a critical focus during the 2018/19 financial year.

### 6.4.2 Implementation of the Fundraising Strategy

NSFAS is funded by the government to give grants to poor, academically deserving students from Universities and TVET colleges. In light of the Presidential Pronouncement on Fee Free Education, and despite a steadily expanding annual budget from R1.561 billion in 2010/11 to R12 billion in 2017/18 the scheme cannot fund all students who apply and qualify for financial aid. The change in policy has a direct bearing on the sustainability of the scheme. Due to the increased burden on the pool of funding and the expected increase in FTENs' (first time entrants), it is prudent for NSFAS to incorporate fundraising strategies into its mandate.

This implies that greater effort will have to be made by NSFAS to raise funds. This year, NSFAS will continue to build internal fundraising capability. This will allow the organisation to fully implement the fundraising strategy which is based on the following pillars:

- Raising funds from the private sector;
- Generating income through the student-centred model merchant commission;
- Increasing the amount of funding obtained from SETAs;
- Increasing the amount of funding obtained from other government departments; and,

- Entering into Public Private Partnerships (PPPs) with a variety of entities in the private or public sectors; and
- Raising funds from international donors.

### 6.4.3 Implementation of the Recoveries Strategy

The entity has continued with the implementation of the recoveries strategy which saw the entity exceeding its collection target for the first time after several years during the 2016/17 financial year. Key aspects of the recoveries strategy include obtaining payroll deduction agreements from employees in the public and private sectors and the employment of external debt collectors. The latter approach included agreements for full outstanding balance settlements. The Marketing and Communications Unit has actively advocated for the #PayItForward notion through social media, radio campaigns and coverage on public TV channels. These media campaigns contributed to debtors contacting NSFAS to make repayment arrangements.

**An updated recoveries strategy for the coming financial year will focus on the following elements:**

- Improving the quality of data from the point of contracting throughout the lifecycle of the debt;
- Segmenting the loan book to determine which loans have been prescribed so that the mechanisms currently being deployed will target the correct set of debtors, and implementing a write-off policy for prescribed bad debt;
- Establishing a clear obligation by students to repay their loans in terms of the NSFAS rules;
- Employer debt buy-back – where employers repay loans on behalf of NSFAS beneficiaries who are in their employment;
- Re-designing the student loan origination, maintenance and repayment experience for university graduates so that loan repayments to NSFAS receive greater priority; and
- Explore a greater variety of repayment options for NSFAS debtors.

**Impact of the fee-free education pronouncement**

Following the fee-free education procurement, students who qualify for financial aid will now receive bursaries as opposed to loans. This fee free education would be phased in over a period of five years.

The DHET further indicated that NSFAS debt will be dealt with after due diligence has been completed by DHET in consultation with the Department of

Planning, Monitoring and Evaluation and the National Treasury. The fee-free education pronouncement will therefore have an impact on the implementation of the recoveries strategy. Although there is no impact to the current collection campaigns, there will be an impact on the recoveries function in the long term due to attrition of the loan book. There might be a further impact to the recoveries function depending on the outcome of the due diligence exercise.

**6.4.4 Improving student and broader stakeholder experiences of NSFAS**

The NSFAS Contact Centre is playing an increasingly important role in the strategic and operational aspects of NSFAS. Creating a positive student experience continues to be a major goal for the organisation's contact centre particularly with the expansive roll-out of the student-centred model.

However, broadening the organisations' focus to a wider range of stakeholders – donors, funders, merchants and suppliers, student bodies, community-based organisations, institutional associations and networks, research entities – has come under the spotlight for NSFAS. Positioning NSFAS as a critical voice within the post-school sector and as an engaged public entity, it is central to delivering on NSFAS' brand promise to students.

In addition to this, NSFAS has developed a framework for stakeholder engagement which will be the central coordinating mechanism for identified stakeholder groupings. With the support of the DHET,

two coordinating structures in the university and the TVET sector have been established, and will be formalised in the short term.

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Following various Ministerial reports and task teams over the past few years, the need for the NSFAS Act to be reviewed has been recognised by the DHET. Through a process initiated by the DHET, a task team has been put into place to consider the critical changes to the Act that need to be made. These changes will be in line with key recommendations from the MTT report and the current NSFAS practices, evolved over time and in response to changing needs within the sector and codified through rules that have been produced by NSFAS.

Following the fee-free education announcement, the Minister of Higher Education and Training has published regulations to the NSFAS Act for public comment which will expand NSFAS' mandate to include:

- Entering into Public Private Partnerships (PPPs) to enable NSFAS to extend, and/or administer, and/or recover loans granted for financial aid
- Making payment of such amount of the loan or bursary as is not payable to the institution, to the borrower or bursar or to the approved service provider for payment to the borrower or bursar.

## Overview of 2018/19 Budget and MTEF Estimates

### 8.1 Revenue Estimates

	Audited outcomes			Adjusted appropriation 2017/18			Medium-term expenditure estimate		
	2014/15	2015/16	2016/17	Original Appropriation	Adjustment	Revised Appropriation	2018/19	2019/20	2020/21
<b>Entity Revenue:</b>									
1. Administration Fees	16,155	22,344	20,408	23,543	-	23,543	23,944	24,738	25,354
2. Interest	852,617	694,058	1,123,621	839,952	339,850	1,179,802	1,533,743	1,687,117	1,729,295
3. Unclassified revenue	2,655	3,868	30,461	-	-	-	-	-	-
<b>Total Entity Revenue</b>	<b>871,427</b>	<b>720,270</b>	<b>1,174,490</b>	<b>863,496</b>	<b>339,850</b>	<b>1,203,345</b>	<b>1,557,687</b>	<b>1,711,853</b>	<b>1,754,649</b>
<b>Transfers Received:</b>									
1. DHET Loans & Bursaries	6,022,632	6,303,980	11,237,599	12,287,041	-	12,287,041	20,065,271	30,541,878	35,014,917
2. DHET Administration Grant	116,200	148,878	177,118	225,974	-	225,974	269,120	287,596	306,489
3. Realisation of Deferred Transfers	211,038	254,198	(2,065,308)	-	-	-	-	-	-
4. Other Government units	1,290,402	1,479,722	1,361,056	1,631,394	-	1,631,394	1,497,162	1,572,020	1,650,621
5. Departmental agencies and accounts	932,998	1,045,330	979,092	1,152,476	-	1,152,476	1,077,001	1,130,851	1,187,394
6. Higher education Institutions	297,983	311,384	239,987	245,987	-	245,987	252,136	258,440	264,901
7. Local Non-government Donors	10,121	-	-	-	-	-	-	-	-
8. International Donor Organisations	-	-	-	-	-	-	-	-	-
<b>Total Transfers Received</b>	<b>8,881,374</b>	<b>9,543,492</b>	<b>11,929,544</b>	<b>15,542,872</b>	<b>-</b>	<b>15,542,872</b>	<b>23,160,690</b>	<b>33,790,785</b>	<b>38,424,321</b>
<b>Total Revenue</b>	<b>9,752,801</b>	<b>10,263,762</b>	<b>13,104,034</b>	<b>16,406,367</b>	<b>339,850</b>	<b>16,746,217</b>	<b>24,718,377</b>	<b>35,502,638</b>	<b>40,178,971</b>

## 8.2 Expenditure Estimates

	Audited outcomes				Adjusted appropriation 2017/18			Medium-term expenditure estimate		
R thousand	2014/15	2015/16	2016/17		Original Appropriation	Adjustment	Revised Appropriation	2018/19	2019/20	2020/21
<b>1. Administration</b>	99,153	112,315	154,530		175,419	31,171	206,590	190,978	201,301	212,976
<b>2. Student Centered Financial Aid</b>	<b>6,162,639</b>	<b>6,467,468</b>	<b>7,396,067</b>		<b>10,181,735</b>	<b>11,174</b>	<b>10,192,909</b>	<b>22,993,655</b>	<b>33,614,220</b>	<b>38,236,700</b>
<i>2.1 Operations (administration)</i>	45,935	47,474	70,787		74,099	11,174	85,273	102,086	111,031	118,867
<i>2.2 Bursaries</i>	6,116,704	6,419,994	7,325,280		10,107,636	-	10,107,636	22,891,570	33,503,189	38,117,832
<b>Subtotal</b>	<b>6,261,792</b>	<b>6,579,783</b>	<b>7,550,597</b>		<b>10,357,154</b>	<b>42,345</b>	<b>10,399,499</b>	<b>23,184,634</b>	<b>33,815,521</b>	<b>38,449,676</b>
Changes to 2017/18 budget estimate	-	-	-		-	42,345	-	-	-	-
Accounting expenses (depreciation / impairment losses)	4,591,367	1,979,144	3,500,783		30,545	3,195,288	3,225,833	337,460	209,968	153,138
<b>Total Expenditure</b>	<b>10,853,159</b>	<b>8,558,927</b>	<b>11,051,380</b>		<b>10,387,699</b>	<b>3,237,633</b>	<b>13,625,332</b>	<b>23,522,094</b>	<b>34,025,489</b>	<b>38,602,813</b>
Accounting Surplus/(Deficit)	(1,100,358)	1,704,835	2,052,654		6,018,668	(2,897,783)	3,120,885	1,196,283	1,477,149	1,576,157
<b>LESS: Payment for Capital Assets</b>	<b>2,828</b>	<b>9,721</b>	<b>9,521</b>		<b>8,855</b>	<b>5,460</b>	<b>14,315</b>	<b>8,596</b>	<b>6,377</b>	<b>6,728</b>
<b>Surplus For The Year</b>	<b>(1,097,530)</b>	<b>1,714,556</b>	<b>2,062,175</b>		<b>6,027,523</b>	<b>(2,892,323)</b>	<b>3,135,200</b>	<b>1,204,879</b>	<b>1,483,526</b>	<b>1,582,885</b>

### 8.3 Expenditure Budget Detail

	Audited outcomes				Adjusted appropriation 2017/18			Medium-term expenditure estimate		
	2014/15	2015/16	2016/17		Original Appropriation	Adjustment	Revised Appropriation	2018/19	2019/20	2020/21
<b>Economic Classification</b>										
<b>Current payments</b>										
Compensation of employees	82,288	95,939	123,332		151,958	4,711	156,669	181,385	197,355	210,362
<b>Goods and Services</b>	<b>59,973</b>	<b>54,133</b>	<b>92,465</b>		<b>88,704</b>	<b>31,520</b>	<b>120,224</b>	<b>103,083</b>	<b>108,600</b>	<b>114,753</b>
<i>Communications</i>	4,293	9,718	4,775		3,924	8,691	12,615	10,780	11,363	12,009
<i>Consultants, Contractors and Special services</i>	25,460	16,915	32,770		37,977	(2,355)	35,622	19,684	17,873	18,856
<i>Outside Services, Maintenance</i>	13,067	14,216	27,538		24,160	15,221	39,381	43,577	47,476	50,549
<i>Staff education, training and development</i>	1,668	1,350	706		1,644	151	1,795	1,897	2,003	2,113
<i>Postage, stationery and computer services</i>	8,761	8,625	14,225		13,080	5,527	18,607	17,496	19,176	20,231
<i>Official functions</i>	6,724	3,309	12,451		7,919	4,285	12,204	9,649	10,688	11,737
<b>Transfers and subsidies to</b>	<b>6,116,704</b>	<b>6,419,994</b>	<b>7,325,280</b>		<b>10,107,636</b>	<b>-</b>	<b>10,107,636</b>	<b>22,891,570</b>	<b>33,503,189</b>	<b>38,117,832</b>
<i>Households</i>	6,116,704	6,419,994	7,325,280		10,107,636	-	10,107,636	22,891,570	33,503,189	38,117,832
<b>Payments for capital assets</b>	<b>2,828</b>	<b>9,721</b>	<b>9,521</b>		<b>8,855</b>	<b>5,460</b>	<b>14,315</b>	<b>8,596</b>	<b>6,377</b>	<b>6,728</b>
<i>Furniture and office equipment</i>	296	317	780		428	1,467	1,895	307	325	342
<i>Software and other intangible assets</i>	185	1,094	1,604		5,026	258	5,284	3,802	3,014	3,180
<i>Computer equipment</i>	2,347	8,310	6,961		3,401	3,735	7,136	4,487	3,038	3,205
<i>Vehicles</i>	-	-	176		-	-	-	-	-	-
<b>Total</b>	<b>6,261,793</b>	<b>6,579,787</b>	<b>7,550,597</b>		<b>10,357,153</b>	<b>41,691</b>	<b>10,398,844</b>	<b>23,184,634</b>	<b>33,815,521</b>	<b>38,449,676</b>
Accounting expenses (depreciation / impairment losses)	4,591,367	1,979,144	3,500,783		30,545	3,195,288	3,225,833	337,460	209,968	153,138
<b>Grand Total</b>	<b>10,853,160</b>	<b>8,558,931</b>	<b>11,051,381</b>		<b>10,387,698</b>	<b>3,236,979</b>	<b>13,624,677</b>	<b>23,522,094</b>	<b>34,025,489</b>	<b>38,602,813</b>

## 8.4 Relating Expenditure Trends to Strategic Outcome Oriented Goals

Strategic goal	Strategic objective	2018/19 Budget
<b>Goal 1</b> To implement effective and efficient processes and operations to ensure stakeholder objectives are achieved.	6. Improve and maintain financial, performance management , IT governance and audit outcomes.	R 24,806,197
	7. Strive for an improved organisational culture of high performance and high productivity by improving employee engagement.	R 4,594,497
<b>Subtotal Goal 1</b>		<b>R29,400,694</b>
<b>Goal 2</b> To Increase access to funding for eligible students by raising funds, maximising loan recoveries and creating a student-centred loans and bursaries model through improved communication support for students and a central application process.	1. Increase in funding (Rand value) raised for financial aid for qualifying students.	R 4,534,039
	2. Increase the amount of money recovered (Rand value) from NSFAS debtors.	R 31,088,845
	3. Improve the efficiency of the application, evaluation and funding of students.	R 61,234,399
	4. Improve the efficiency of payments of tuition, residence fees and allowances to NSFAS students and institutions.	R 23,066,926,807
	5. Improve service level to customers and stakeholders through monitoring customer satisfaction and taking corrective action where necessary.	R 3,522,434
	6. Undertake research for better utilisation of financial resources.	R 2,257,646
<b>Subtotal Goal 2</b>		<b>R 23,171,664,170</b>



# **PART B:** **STRATEGIC OBJECTIVES**



a. The following strategic objectives are for the period 2018/19– 2019/20

Strategic Outcome Oriented Goals	Goal 1 An efficient and effective public entity in providing student financial aid.	Goal 2 Access to higher education and improved student financial aid environment.
Goal Statement	To implement effective and efficient processes and operations to ensure stakeholder objectives are achieved.	To increase access to funding for eligible students by raising funds, maximising loan recoveries and creating a student-centred loans and bursaries model through improved communication support for students and a central application process.
Outcomes	<ul style="list-style-type: none"> <li>• Robust systems, processes and controls.</li> <li>• Effective and efficient governance structures.</li> <li>• Productive and engaged employees.</li> </ul>	<ul style="list-style-type: none"> <li>• Improved recoveries.</li> <li>• Financial support extended to more students.</li> <li>• Improved stakeholder communications and relations.</li> <li>• Improved service levels to customers and stakeholders.</li> </ul>
Strategic Objectives	<p>7. Improve and maintain financial, performance management , IT governance and audit outcomes.</p> <p>8. Strive for an improved organisational culture of high performance and high productivity by improving employee engagement.</p>	<p>1. Increase in funding (Rand value) raised for financial aid for qualifying students.</p> <p>2. Increase the amount of money recovered (Rand value) from NSFAS debtors.</p> <p>3. Improve the efficiency of the application, evaluation and funding of students.</p> <p>4. Improve the efficiency of payments of tuition, residence fees and allowances to NSFAS students and institutions.</p> <p>5. Improve service level to customers and stakeholders through monitoring customer satisfaction and taking corrective action where necessary.</p> <p>6. Undertake research for the better utilisation of financial resources.</p>

## 9.1 Financial Perspective

No	Objectives	No	Key Performance indicator	Audited/actual performance				Baseline		Projections	
				2014/15	2015/16	2016/17	2017/18 (Target)	2018/19	2019/20	2020/21	
1	<b>Strategic Objective</b> Increase in funding (Rand value) raised for financial aid for qualifying students. <b>Objective statement</b> To increase the pool of funding available for eligible student loans and bursaries incrementally each year through various fund raising mechanisms.	1.1	Amount of funds (Rand value) raised from new funders.	R69.5m	R18.6m	R104.0m	R11.0m	R11.0m	R11.0m	R11.0m	
2	<b>Strategic Objective</b> Increase the amount of money recovered (Rand value) from NSFAS debtors. <b>Objective statement</b> To improve loan recoveries incrementally each year through improving systems for recoveries.	2.1	Amount of money recovered (Rand value) from NSFAS debtors.	R228.0m	R285.0m	R392.0m	R588.0m	25% increase on 2017/18 actual collections.	25% increase on 2018/19 actual collections.	25% increase on 2019/20 actual collections.	

## 9.2 Stakeholder Perspective

No	Objectives	No	Key Performance indicator	Audited/actual performance					Baseline		Projections		
				2014/15	2015/16	2016/17	2017/18 (Target)	2018/19	2019/20	2020/21			
3	<b>Strategic Objective</b> Improve the efficiency of the application, evaluation and funding of students.	3.1	Percentage of all applications received by 30 November, where provisional funding decisions are communicated to applicants by 31 January each year.	— <sup>1</sup>	— <sup>1</sup>	— <sup>1</sup>	70%	80%	90%	98%			
		3.2	Design and implement processes to record the date on which registration data is received from institutions.	— <sup>1</sup>	— <sup>1</sup>	— <sup>1</sup>	— <sup>1</sup>	Process designed and implemented by 31 December 2018.	— <sup>2</sup>	-			
		3.3	Percentage of first time entry students where LAFSOPs are generated within 30 days of receipt of registration data from institutions.	— <sup>1</sup>	— <sup>1</sup>	— <sup>1</sup>	— <sup>1</sup>	— <sup>1</sup>	80%	90%			
		3.4	Percentage of returning students where the funding process is completed within 30 days of receipt of registration data.	— <sup>1</sup>	— <sup>1</sup>	— <sup>1</sup>	— <sup>1</sup>	— <sup>1</sup>	90%	98%			

—<sup>1</sup> No historical information is available for these new indicators

—<sup>2</sup> Target only required for first year of implementation

No	Objectives	No	Key Performance indicator	Audited/actual performance			Baseline	Projections		
				2014/15	2015/16	2016/17	2017/18 (Target)	2018/19	2019/20	2020/21
4		3.5	Number of institutions where NSFAS disburses allowances directly to students.	– <sup>1</sup>	– <sup>1</sup>	– <sup>1</sup>	18 <sup>1</sup>	24	50	70
	<b>Strategic Objective</b> Improve the efficiency of payments of tuition, residence fees and allowances to NSFAS students and institutions.	4.1	Percentage of students for which the first instalment of amounts due to the institution is paid to the institution within 30 days from LAFSOP acceptance date.	– <sup>1</sup>	98.5%	99.4%	98%	80%	90%	98%
		4.2	Percentage of students for which the first instalment of allowances due to students (where NSFAS disburses directly to students) is paid to the student within 10 days of LAFSOP acceptance date.	– <sup>1</sup>	94.2%	40.8%	98%	90%	95%	98%
	<b>Objective statement</b> To progressively improve the timely payments of tuition, residence fees, allowances and claims to students and institutions.	4.3	Percentage of amounts due to institutions in respect of LAFSOP accepted by 30 November which are paid to institutions by 31 December each year.	– <sup>1</sup>	– <sup>1</sup>	– <sup>1</sup>	98%	98%	98%	98%

–<sup>1</sup> Current number of institutions on SBUX and not the target for 2017/2018

No	Objectives	No	Key Performance indicator	Audited/actual performance			Baseline	Projections		
				2014/15	2015/16	2016/17	2017/18 (Target)	2018/19	2019/20	2020/21
		4.4	Percentage of allowances due to students in respect of LAF/SOPs accepted by 30 November (where NSFAS disburses directly to students) which are paid to students by 31 December each year.	— <sup>1</sup>	— <sup>1</sup>	— <sup>1</sup>	100%	98%	98%	98%
5	<b>Strategic Objective</b> Improve service level to customers and stakeholders through monitoring customer satisfaction and taking corrective action where necessary.	5.1	A framework for the measurement of customer (student) and stakeholder satisfaction.	— <sup>1</sup>	— <sup>1</sup>	— <sup>1</sup>	— <sup>1</sup>	Framework is developed and approved.	<sup>2</sup>	— <sup>2</sup>
	<b>Objective statement</b> Continuous improvement of service levels to customers and stakeholders.	5.2	Benchmarks /baseline for contact centre performance.	— <sup>1</sup>	— <sup>1</sup>	— <sup>1</sup>	— <sup>1</sup>	Benchmarks and baseline for contact centre performance determined.	— <sup>2</sup>	— <sup>2</sup>

—<sup>1</sup> No historical information is available for these new indicators

—<sup>2</sup> Target only required for first year of implementation

No	Objectives	No	Key Performance indicator	Audited/actual performance			Baseline	Projections		
				2014/15	2015/16	2016/17	2017/18 (Target)	2018/19	2019/20	2020/21
6	<b>Strategic Objective</b> Undertake research for better utilisation of financial resources. <b>Objective statement</b> To use the research findings as an input for decision making and to influence policy on the utilisation of financial resources.	6.1	Number of research reports on produced each financial year.	— <sup>1</sup>	5 research reports produced.	4 research reports produced.	4 research reports produced.	4 research reports produced.	4 research reports produced.	4 research reports produced.

–<sup>1</sup> No historical information is available for these new indicators

### 9.3 Internal Process Perspective

No	Objectives	No	Key Performance indicator	Audited/actual performance				Baseline		Projections	
				2014/15	2015/16	2016/17	2017/18 (Target)	2018/19	2019/20	2020/21	
7	<b>Strategic Objective</b> Improve and maintain financial, performance management, IT governance and audit outcomes.	7.1	Audit Opinion of the AGSA.	Not achieved	Not achieved	Not achieved	Clean audit	Clean audit	Clean audit	Clean audit	
	<b>Objective statement</b> To continually improve governance standards by improving financial, performance management, ICT governance and audit outcomes.	7.2	Status level for CGICTAS achieved.	– <sup>1</sup>	Achieved CGICTAS Level 3 – Full compliance.	CGICTAS level 3 and level 4 achieved.	CGICTAS level 3 and level 4 achieved.	Maintain CGICTAS Level 4 – Continuous Improvement.	Maintain CGICTAS Level 4 – Continuous improvement.	CGICTAS Level 4 – Continuous Improvement.	

–<sup>1</sup> No historical information is available for these new indicators

## 9.4 Learning and Growth Perspective

No	Objectives	No	Key Performance indicator	Audited/actual performance			Baseline		Projections	
				2014/15	2015/16	2016/17	2017/18 (Target)	2018/19	2019/20	2020/21
8	<b>Strategic Objective</b> Strive for an improved organisational culture of high performance and high productivity by improving employee engagement.	8.1	Leadership behaviour 360 degrees survey.	— <sup>1</sup>	— <sup>1</sup>	— <sup>1</sup>	— <sup>1</sup>	Complete LBC 360 degree assessment for 70% of employees in levels 11 and above.	Complete LBC 360 degree assessment for 80% of employees in levels 11 and above.	Complete LBC 360 degree assessment for 90% of employees in levels 11 and above.
	<b>Objective statement</b> To strive for a high performance culture by improving productivity and increasing employee engagement.	8.2	Percentage Employee engagement index.	Not achieved	Employee Engagement index of 71%.	Employee Engagement index of 70%.	70% of employees engaged.	Employee engagement index of 80%.	Employee engagement index of 85%.	Employee engagement index of 90%.

—<sup>1</sup> No historical information is available for these new indicators



## 10.1 Financial Perspective

No	Strategic objective	No	Key Performance indicator	Budget estimate 2018/19	Annual Target 2018/19	Quarterly Targets 2018/19			
						Q1 1 Apr - 30 Jun	Q2 1 Jul - 30 Sep	Q3 1 Oct - 31 Dec	Q4 1 Jan - 31 Mar
1	Increase in funding (Rand value) raised for financial aid for qualifying students.	1.1	Amount of funds (Rand value) raised from new funders.	R10,631,669	R11.0m	R2.5m	R3.0m	R3.0m	R2.5m
2	Increase the amount of money recovered (Rand value) from NSFAS debtors.	2.1	Amount of money recovered (Rand value) from NSFAS debtors.	R 33,188,845	25% increase on 2017/18 actual collections.	25% increase on prior year's quarter 1 collections.	25% increase on prior year's quarter 2 collections.	25% increase on prior year's quarter 3 collections.	25% increase on prior year's quarter 4 collections.

## 10.2 Stakeholder Perspective

No	Strategic objective	No	Key Performance indicator	Budget estimate 2018/19	Annual Target 2018/19	Quarterly Targets 2018/19			
						Q1 1 Apr - 30 Jun	Q2 1 Jul - 30 Sep	Q3 1 Oct - 31 Dec	Q4 1 Jan - 31 Mar
3	Improve the efficiency of the application.	3.1	Percentage of all applications received by 30 November, where provisional funding decisions are communicated to applicants by 31 January each year.	R 61,234,399	80%	-	-	-	80%
		3.2	Design and implement processes to record the date on which registration data is received from institutions.		Process designed and implemented by 31 December 2018	Process Implementation plan	-	Process designed and implemented by 31 December 2018	-
		3.3	Percentage of first time entry students where LAFSOPs are generated within 30 days of receipt of registration data from institutions.		- <sup>1</sup>	- <sup>1</sup>	- <sup>1</sup>	- <sup>1</sup>	- <sup>1</sup>
		3.4	Percentage of returning students where the funding process is completed within 30 days of receipt of registration data.		- <sup>1</sup>	- <sup>1</sup>	- <sup>1</sup>	- <sup>1</sup>	- <sup>1</sup>
		3.5	Number of institutions where NSFAS disburses allowances directly to students.		24	-	-	24	-
4	Improve the efficiency of payments of tuition, residence fees and allowances to NSFAS students and institutions.	4.1	Percentage of students for which the first instalment of amounts due to the institution is paid to the institution within 30 days from LAFSOP acceptance date.	R 23,061,532,607	80%	80%	80%	80%	80%
		4.2	Percentage of students for which the first instalment of allowances due to students (where NSFAS disburses directly to students) is paid to the student within 10 days of LAFSOP acceptance date.		90%	90%	90%	90%	90%

<sup>1</sup> KPI 3.3 and KPI 3.4 can only be measured from 2019/20, after processes to record the date when registration data is received are implemented in 2018/19

No	Strategic objective	No	Key Performance indicator	Budget estimate 2018/19	Annual Target 2018/19	Quarterly Targets 2018/19			
						Q1 1 Apr - 30 Jun	Q2 1 Jul - 30 Sep	Q3 1 Oct - 31 Dec	Q4 1 Jan - 31 Mar
5	Improve service level to customers and stakeholders through monitoring customer satisfaction and taking corrective action where necessary.	4.3	Percentage of amounts due to institutions in respect of LAFSOP accepted by 30 November which are paid to institutions by 31 December each year.		98%	98%	98%	98%	98%
			Percentage of allowances due to students in respect of LAFSOPS accepted by 30 November (where NSFAS disbursements directly to students) which are paid to students by 31 December each year.		98%	98%	98%	98%	98%
		5.1	A framework for the measurement of customer (student) and stakeholder satisfaction.	R 2,819,004	Framework for the measurement of customer and stakeholder satisfaction approved by EXMA.	Draft framework prepared for the measurement of customer satisfaction.	-	Framework for the measurement of customer satisfaction approved by EXMA.	-
		5.2	Benchmark/baseline for contact centre performance.		Benchmark/baseline for contact centre performance approved by EXMA.	Benchmark/baseline for contact centre performance drafted.	-	-	Benchmark/baseline for contact centre performance approved by EXMA.
6	Undertake research for the better utilisation of financial resources.	6.1	Number of research reports produced each financial year.	R 2,262,456	4 research reports produced.	1 research report produced.	1 research report produced.	1 research report produced.	1 research report produced.

### 10.3 Internal Process Perspective

No	Strategic objective	No	Key Performance indicator	Budget estimate 2018/19	Annual Target 2018/19	Quarterly Targets 2018/19			
						Q1 1 Apr - 30 Jun	Q2 1 Jul - 30 Sep	Q3 1 Oct - 31 Dec	Q4 1 Jan - 31 Mar
7	Improve and maintain financial, performance management and IT governance audit outcomes.	7.1	Audit Opinion of the AGSA.	R 24,806,197	Clean Audit	-	Clean Audit	-	-
		7.2	Status level for CGICTAS achieved.		Maintain CGICTAS Level 4 – Continuous Improvement.	-	-	-	Third party assurance that CGICTAS level 4 is maintained.

### 10.4 Learning and Growth Perspective

No	Strategic objective	No	Key Performance indicator	Budget estimate 2018/19	Annual Target 2018/19	Quarterly Targets 2018/19			
						Q1 1 Apr - 30 Jun	Q2 1 Jul - 30 Sep	Q3 1 Oct - 31 Dec	Q4 1 Jan - 31 Mar
8	Strive for an improved organisational culture of high performance and high productivity by improving employee engagement.	8.1	Leadership behaviour 360 degrees survey.	R 4,594,497	Complete LBC 360 degree assessment for 70% of employees in levels 11 and above.	Approved Leadership Behaviours Charter (LBC) 360 degree assessment tool.	Socialise LBC assessment 360 degree assessment tool.	Education wrt LBC 360 degree assessment toll.	Complete LBC 360 degree assessment for 70% of employees in levels 11 and above.
		8.2	Percentage Employee engagement index.		Employee Engagement index of 80%.	Implement Leadership Behaviour Charter.	Develop and implement team building capacity.	Launch Values Campaign.	Employee Engagement index of 80%.

## Reconciling Performance Targets with the Budget and MTEF

### 11.1 Programme 1: Administration

Programme 1	Audited outcomes				Adjusted appropriation 2017/18			Medium-term expenditure estimate		
R thousand	2014/15	2015/16	2016/17	Original Appropriation	Adjustment	Revised Appropriation	2018/19	2019/20	2020/21	
1. Administration	99,153	112,315	154,530	175,419	31,171	206,590	190,978	201,301	212,976	
Subtotal	99,153	112,315	154,530	175,419	31,171	206,590	190,978	201,301	212,976	
Current payments										
Compensation of employees	52,657	54,247	64,621	86,488	625	87,113	95,264	104,641	111,257	
Goods and Services	43,668	48,351	80,388	80,076	25,086	105,162	87,118	90,283	94,991	
Consultants, Contractors and Special services	17,031	16,915	32,770	37,977	(2,355)	35,622	19,684	17,873	18,114	
Outside Services, Maintenance	11,622	12,415	22,570	20,574	12,659	33,233	33,635	35,844	38,138	
Staff education, training and development	1,668	1,350	706	1,485	310	1,795	1,897	2,003	2,113	
Postage, stationery and computer services	8,761	8,625	14,225	13,080	5,527	18,607	17,496	19,176	20,231	
Official functions	2,967	3,309	5,741	3,459	(168)	3,291	4,665	5,100	5,542	
Communications	1,618	5,737	4,376	3,501	9,114	12,615	9,741	10,287	10,853	
Payments for capital assets	2,828	9,721	9,521	8,855	5,460	14,315	8,596	6,377	6,728	
Furniture and office equipment	296	317	780	428	1,467	1,895	307	325	342	
Software and other intangible assets	185	1,094	1,604	5,026	258	5,284	3,802	3,014	3,180	
Computer equipment	2,347	8,310	6,961	3,401	3,735	7,136	4,487	3,038	3,205	
Vehicles	-	-	176	-	-	-	-	-	-	
Total	99,153	112,319	154,530	175,419	31,171	206,590	190,978	201,301	212,976	
Accounting expenses (depreciation / impairment losses)	26,711	26,000	13,926	30,545	(15,000)	15,545	16,431	17,351	18,306	

## Performance and expenditure trends

The funding allocated to Programme 1: Administration increased by 25% from R154.5m in 2016/17 to R190.9m in the 2018/19 financial year. The increase was mainly due to compensation costs which increased by 32.7% from R65.6m in 2016/17 to R87.1m in 2018/19. It has been necessary to continue to increase the headcount of the entity in order to properly capacity the entity to:

- Efficiently disburse funds to students and institutions. The rollout of the student-centred model to remaining institutions requires additional capacity in the contact centre, loans and bursaries and ICT.
- Capacity support functions to in line with the growth in the organisational mandate.



## 11.2 Programme 2: Student - Centered Financial Aid

Programme 2	Audited outcomes				Adjusted appropriation 2016/17			Medium-term expenditure estimate		
R thousand	2014/15	2015/16	2016/17	Original Appropriation	Adjustment	Revised Appropriation	2018/19	2019/20	2020/21	
2.1 Student Centered Financial Aid – Operations	45,935	47,474	70,787	74,099	11,174	85,273	102,086	111,031	118,867	
2.2 Student Centered Financial Aid - Bursaries	6,116,704	6,419,994	7,325,280	10,107,636	-	10,107,636	22,891,570	33,503,189	38,117,832	
Subtotal	6,162,639	6,467,468	7,396,067	10,181,735	11,174	10,192,909	22,993,655	33,614,220	38,236,700	
Current payments										
Compensation of employees	29,631	41,692	58,711	65,470	4,086	69,556	86,121	92,714	99,105	
Goods and Services	16,304	5,782	12,460	8,628	6,434	15,062	15,965	18,316	19,762	
Consultants, Contractors and Special services	8,429	-	-	-	-	-	-	-	-	
Outside Services, Maintenance	1,444	1,801	4,968	3,586	2,563	6,149	9,942	11,633	12,411	
Staff education, training and development	-	-	-	159	(159)	-	-	-	-	
Postage, stationery and computer services	-	-	384	-	-	-	-	-	-	
Official functions	3,756	-	6,710	4,460	4,453	8,913	4,985	5,588	6,195	
Communications	2,675	3,981	399	423	(423)	-	1,038	1,096	1,157	
Households	6,116,704	6,419,994	7,325,280	10,107,636	-	10,107,636	22,891,570	33,503,189	38,117,832	
Total	6,162,639	6,467,468	7,396,451	10,181,734	10,520	10,192,254	22,993,655	33,614,220	38,236,700	
Accounting expenses (depreciation / impairment losses)	4,564,656	1,953,144	3,486,857	-	3,210,288	3,210,288	321,029	192,617	134,832	

### Performance and expenditure trends

The funding allocated to Programme 2: Student Financial Aid increased by 211% from R7.4 billion in 2016/17 to R23.0 billion in the 2018/19 financial year. DHET has significantly increased the funding to NSFAS over in the last two years and in the MTEF period. The increased funding will allow NSFAS to improve access to higher education for financially eligible students.



**Strategic objective 1: Increase in funding (Rand value) raised for financial aid for qualifying students****KPI 1.1 Amount of funds (Rand value) raised from new funders**

<b>Indicator title</b>	Amount of funds (Rand value) raised from new funders
<b>Definition</b>	This is the amount of money, in South African Rands that is raised by NSFAS from new funders per financial year. A new funder is a funder who didn't contribute financial aid through NSFAS in the year immediately before the year being measured. Funding raised will be related to the financial year when it is utilised. This excludes appropriated funds from DHET.
<b>Purpose/importance</b>	To increase the pool of funding available for eligible student loans and bursaries incrementally each year through various fund raising mechanisms.
<b>Source/collection of data</b>	<ul style="list-style-type: none"> <li>• Reports from Finance showing funding raised (allocations) from new funders</li> <li>• Signed MoAs with new funders, Letters of commitment from funders.</li> </ul>
<b>Calculation type</b>	Cumulative
<b>Calculation method</b>	The total funding raised from new funders per the signed MoAs, letters of commitment from funders or Reports from Finance showing funding raised (allocations) from new funders.
<b>Type of indicator</b>	Outcome
<b>New indicator</b>	No
<b>Reporting cycle</b>	Quarterly
<b>Desired performance</b>	Actual performance that is higher than the targeted performance is desirable.
<b>Data limitations</b>	None
<b>Indicator responsibility</b>	Office of the Executive Officer



**Strategic objective 2: Increase the amount of money recovered (Rand value) from NSFAS debtors**

**KPI 2.1 Amount of money recovered (Rand value) from NSFAS debtors**

<b>Indicator title</b>	Amount of money recovered (Rand value) from NSFAS debtors.
<b>Definition</b>	This is the amount of money, in South African Rands that is collected by NSFAS from debtors per annum.
<b>Purpose/importance</b>	To improve the recovery on outstanding debt to improve cash flow.
<b>Source/collection of data</b>	Collections Report – Total Rand value of debtors collected for current financial year.
<b>Calculation type</b>	Cumulative
<b>Calculation method</b>	The sum of the amount recovered from debtors per annum. This will be measured in monetary value (Rands) collected from debtors, less credit balances returned from institutions.
<b>Type of indicator</b>	Outcome
<b>New indicator</b>	No
<b>Reporting cycle</b>	Quarterly
<b>Desired performance</b>	Actual performance that is higher than the targeted performance is desirable.
<b>Data limitations</b>	None
<b>Indicator responsibility</b>	Chief Financial Officer

**Strategic objective 3: Improve the efficiency of the application, evaluation and funding of students**

**KPI 3.1 Percentage of all applications received by 30 November, where provisional funding decisions are communicated to applicants by 31 January each year**

<b>Indicator title</b>	Percentage of all applications received by 30 November, where provisional funding decisions are communicated to applicants by 31 January each year.
<b>Definition</b>	<ul style="list-style-type: none"> <li>• This is the percentage of all applications received by 30 November for which provisional funding decisions are communicated to the applicant by 31 January.</li> <li>• A student is provisionally funded when they have passed the financial and academic eligibility evaluation and funding has been allocated to the student. The student is notified via sms of the outcome of the application. The funding process is completed when registration of the student is confirmed by the institution.</li> </ul>
<b>Purpose/importance</b>	To ensure the communication of provisional funding decisions to students on the due date to enable students access to further education opportunities.
<b>Source/collection of data</b>	System generated report of applications received, the date the application was received and the date the provisional funding decision was communicated to the applicant.
<b>Calculation type</b>	Non-cumulative
<b>Calculation method</b>	<ul style="list-style-type: none"> <li>• The numerator is the total number of applications received by 30 November each year where funding decisions are communicated by 31 January of the following year.</li> <li>• The denominator is the total number of applications received by 30 November each year.</li> <li>• The numerator is divided by the denominator and multiplied by 100 to get a %.</li> </ul>
<b>Type of indicator</b>	Efficiency
<b>New indicator</b>	Yes
<b>Reporting cycle</b>	Annually
<b>Desired performance</b>	To achieve the target.
<b>Data limitations</b>	None
<b>Indicator responsibility</b>	Chief Operations Officer

### KPI 3.2 Design and implement processes to record the date on which registration data is received from institutions

<b>Indicator title</b>	Design and implement processes to record the date on which registration data is received from institutions.
<b>Definition</b>	Design and implement processes to record the date on which registration data is received from institutions.
<b>Purpose/importance</b>	<ul style="list-style-type: none"> <li>To disburse funds timely to students, NSFAS needs to generate LAF/SOPs from registration data received timely. Currently the entity does not have the ability to record the date the registration data is received from institutions. The entity is therefore unable to measure its performance with respect to timely generation of LAF/SOPs once registration data has been received.</li> <li>The purpose of this KPI is to enable the entity to measure its performance on timely generation of LAF/SOPs from registration data.</li> </ul>
<b>Source/collection of data</b>	System generated report which shows the registration data received from institutions and the date the registration data is received from institutions.
<b>Calculation type</b>	Not applicable
<b>Calculation method</b>	Not applicable
<b>Type of indicator</b>	Effectiveness
<b>New indicator</b>	Yes
<b>Reporting cycle</b>	Annually
<b>Desired performance</b>	Achieve the target.
<b>Data limitations</b>	None
<b>Indicator responsibility</b>	Chief Operations Officer, Chief Information Officer

**KPI 3.3 Percentage of first time entry students where LAF/SOPs are generated within 30 days of receipt of registration data from institutions.**

<b>Indicator title</b>	Percentage of first time entry students where LAF/SOPs are generated within 30 days of receipt of registration data from institutions.
<b>Definition</b>	This is the percentage of first time entry students for which LAF/SOPs are generated within 30 days of receipt of registration data from institutions. First time entry students are defined as students that will be receiving funding for the first time in any particular year. Returning students are defined as students that received funding from NSFAS in the preceding year.
<b>Purpose/importance</b>	To ensure timeous disbursements of funds to institutions and students. The generation of a LAF/SOP is key step in the disbursement of funds to institutions and students.
<b>Source/collection of data</b>	System generated report of all LAF/SOPs generated, the date the LAF/SOPs is generated and the date the registration data is received for each student.
<b>Calculation type</b>	Cumulative
<b>Calculation method</b>	<ul style="list-style-type: none"> <li>The numerator is the total number of students for which LAF/SOPs are generated within 30 days of receipt of registration data for each financial year The denominator is the total number of LAF/SOPs generated for each financial year.</li> <li>The numerator is divided by the denominator and multiplied by 100 to get a %.</li> </ul>
<b>Type of indicator</b>	Efficiency indicator
<b>New indicator</b>	Yes
<b>Reporting cycle</b>	Quarterly
<b>Desired performance</b>	To achieve the target
<b>Data limitations</b>	None
<b>Indicator responsibility</b>	Chief Operations Officer and Chief Information Officer

#### KPI 3.4 Percentage of returning students where the funding process is completed within 30 days of receipt of registration data

<b>Indicator title</b>	Percentage of returning students where the funding process is completed within 30 days of receipt of registration data.
<b>Definition</b>	<p>This is the percentage of returning students for which the funding process is completed within 30 days of receipt of registration data. First time entry students are defined as students that will be receiving funding for the first time in any particular year. Returning students are defined as students that received funding from NSFAS in the preceding year. The funding process is defined to be completed when the following conditions are met:</p> <ul style="list-style-type: none"> <li>• Academic eligibility has been evaluated or confirmed</li> <li>• Registration data has been received from institutions</li> <li>• An account has been created in the loan management system to allow disbursement of funds to the institution or the student</li> </ul>
<b>Purpose/importance</b>	To ensure timeous disbursements of funds to institutions and students. The creation of a loan account in the loan management system is a key step in the disbursement of funds to institutions/ students.
<b>Source/collection of data</b>	<ul style="list-style-type: none"> <li>• System generated returning of Phoenix accounts created and the date the Phoenix accounts were created (filtered for returning students).</li> <li>• System generated report of registration data received and the date the registration data was received (for returning students).</li> </ul>
<b>Calculation type</b>	Cumulative
<b>Calculation method</b>	<ul style="list-style-type: none"> <li>• The numerator is the total number of returning students for which Phoenix accounts were created within 30 days of receipt of registration data for each financial year.</li> <li>• The denominator is the total number of returning students for which Phoenix accounts are created for each financial year.</li> <li>• The numerator is divided by the denominator and multiplied by 100 to get a %.</li> </ul>
<b>Type of indicator</b>	Efficiency indicator
<b>New indicator</b>	Yes
<b>Reporting cycle</b>	Quarterly
<b>Desired performance</b>	To achieve the target
<b>Data limitations</b>	None
<b>Indicator responsibility</b>	Chief Operations Officer and Chief Financial Officer

**KPI 3.5 Number of institutions where NSFAS disburses allowances directly to students.**

<b>Indicator title</b>	Number of institutions where NSFAS disburses allowances directly to students.
<b>Definition</b>	This is the number of institutions where NSFAS disburses allowances directly to students.
<b>Purpose/importance</b>	To progressively increase the number of institutions where NSFAS disburses allowances directly to students.
<b>Source/collection of data</b>	A report of the number of institutions where NSFAS disburses allowances directly to students for each financial year.
<b>Calculation type</b>	Cumulative
<b>Calculation method</b>	The number of institutions where NSFAS disburses allowances directly to students at the end of each financial year.
<b>Type of indicator</b>	Input
<b>New indicator</b>	Yes
<b>Reporting cycle</b>	Quarterly
<b>Desired performance</b>	Actual performance that is higher than the targeted performance is desirable
<b>Data limitations</b>	None
<b>Indicator responsibility</b>	Chief Operations Officer and Chief Information Officer

**Strategic objective 4: Improve the efficiency of payments of tuition, residence fees and allowances to NSFAS students and institutions**

**KPI 4.1 Percentage of students for which the first instalment of amounts due to the institution is paid to the institution within 30 days from LAF/SOPs acceptance date**

<b>Indicator title</b>	Percentage of students for which the first instalment of amounts due to the institution is paid to the institution within 30 days from LAF/SOPs acceptance date.
<b>Definition</b>	This is the percentage of students for which the first instalment of amounts due to the institution is paid to the institution within 30 days from LAF/SOPs acceptance date. A NSFAS student is a registered student who has signed/accepted a loan/bursary agreement form for funding in the academic year under review and for whom a Loan/Bursary account is created in the current academic cycle. The KPI excludes top ups.
<b>Purpose/importance</b>	To ensure the timely disbursements tuition fees to institutions.
<b>Source/collection of data</b>	Table showing date LAF/SOPs signed, payment turnaround times and summary page of how % is derived against the 30 day turnaround time.
<b>Calculation type</b>	Cumulative
<b>Calculation method</b>	<ul style="list-style-type: none"> <li>The numerator is the total number of students for which first instalment of the amount due to the institution in respect of each student is paid to the institution within 30 days for each financial year</li> <li>The denominator is the total number of students for which payments are made to institutions for each financial year.</li> <li>The numerator is divided by the denominator and multiplied by 100 to get a %.</li> </ul>
<b>Type of indicator</b>	Efficiency indicator
<b>New indicator</b>	No
<b>Reporting cycle</b>	Quarterly
<b>Desired performance</b>	Actual performance that is higher than the targeted performance is desirable, on or before the due date.
<b>Data limitations</b>	None
<b>Indicator responsibility</b>	Chief Operations Officer and Chief Information Officer

**KPI 4.2 Percentage of students for which the first instalment of allowances due to students (where NSFAS disburses directly to students) is paid to the student within 10 days of LAF/SOPs acceptance date.**

<b>Indicator title</b>	Percentage of students for which the first instalment of allowances due to students (where NSFAS disburses directly to students) is paid to the student within 10 days of LAF/SOPs acceptance date.
<b>Definition</b>	This is the percentage of students for which the first instalment of allowances due to students (where NSFAS disburses directly to students) is paid to the student within 10 days of LAF/SOPs acceptance date. A NSFAS student is a registered student who has signed/accepted a loan/bursary agreement form for funding in the academic year under review and for whom a Loan/Bursary account is created in the current academic cycle. The due date of payment of the first time allowance payment (new and returning students) is 10 days from the LAF/SOPs acceptance date. The KPI excludes top ups.
<b>Purpose/importance</b>	To ensure the timely disbursements allowances to students.
<b>Source/collection of data</b>	Table showing date LAF/SOPs signed, payment turnaround times and summary page of how % is derived against the 10 day turnaround time for payment of allowances.
<b>Calculation type</b>	Cumulative
<b>Calculation method</b>	<ul style="list-style-type: none"> <li>The numerator is the total students for which the first installment of the allowances due to the students are paid within 10 days of LAF/SOPs acceptance date by the student.</li> <li>The denominator is the total number of students that are paid allowances directly by for each financial year.</li> <li>The numerator is divided by the denominator and multiplied by 100 to get a %. This measure is only for students who have signed their LAF/SOPs where an allowance is applicable for the student.</li> </ul>
<b>Type of indicator</b>	Efficiency indicator
<b>New indicator</b>	No
<b>Reporting cycle</b>	Quarterly
<b>Desired performance</b>	Actual performance that is higher than the targeted performance is desirable, on or before the due date.
<b>Data limitations</b>	When a student changes their cellphone number, which is used to receive their allowances, without notifying NSFAS of the change in cellphone number then their allowance cannot be paid.
<b>Indicator responsibility</b>	Chief Operations Officer and Chief Information Officer



**KPI 4.3 Percentage of amounts due to institutions in respect of LAF/SOPs accepted by 30 November which are paid to institutions by 31 December each year**

<b>Indicator title</b>	Percentage of amounts due to institutions in respect of LAF/SOPs accepted by 30 November which are paid to institutions by 31 December each year.
<b>Definition</b>	<ul style="list-style-type: none"> <li>This is the percentage of amounts due to institutions i.e. amount due to institutions in respect of LAF/SOPs accepted by students by 30 November, paid to institutions by 31 December for each year.</li> <li>The amount due is calculated as the total due to the institutions for LAF/SOPs accepted by 30 November 2017.</li> </ul>
<b>Purpose/importance</b>	To ensure that amounts due to institutions in respect of LAF/SOPs accepted by 30 November are settled by 31 December each year by NSFAS.
<b>Source/collection of data</b>	<ul style="list-style-type: none"> <li>Report of LAF/SOPs accepted by students for each academic year by 30 November showing amounts due to the institution.</li> <li>Report of amounts paid to institutions for each academic year by 31 December.</li> </ul>
<b>Calculation type</b>	Cumulative
<b>Calculation method</b>	<ul style="list-style-type: none"> <li>The numerator is the total amount due to the institutions in respect of LAF/SOPs accepted by 30 November, that is paid by 31 December.</li> <li>The denominator is the total amount due to institutions in respect of LAF/SOPs accepted by 30 November for each financial year.</li> <li>The numerator is divided by the denominator and multiplied by 100 to get a %.</li> </ul>
<b>Type of indicator</b>	Efficiency indicator
<b>New indicator</b>	Yes
<b>Reporting cycle</b>	Quarterly
<b>Desired performance</b>	To achieve the target.
<b>Data limitations</b>	None
<b>Indicator responsibility</b>	Chief Operations Officer

**KPI 4.4 Percentage of allowances due to students in respect of LAF/SOPs accepted by 30 November (where NSFAS disburses directly to students) which are paid to students by 31 December each year**

<b>Indicator title</b>	Percentage of allowances due to students in respect of LAF/SOPs accepted by 30 November (where NSFAS disburses directly to students) which are paid to students by 31 December each year.
<b>Definition</b>	Percentage of allowances due to students (where NSFAS disburses allowances directly to students) which are paid by 31 December each year. The amount due is calculated as the total amount due to the students for LAF/SOPs accepted by 30 November.
<b>Purpose/importance</b>	To ensure that all amounts due to students are paid by 31 December each year.
<b>Source/collection of data</b>	Table payments against LAF/SOPs signed and allocation and summary page of how % is derived.
<b>Calculation type</b>	Cumulative
<b>Calculation method</b>	<ul style="list-style-type: none"> <li>• The numerator is the total value of allowances disbursed directly to students in respect of LAF/SOPs accepted by 30 November that are paid by 31 December.</li> <li>• The denominator is the total value of allowances disbursed directly to students in respect of LAF/SOPs accepted by 30 November.</li> <li>• The numerator is divided by the denominator and multiplied by 100 to get a %.</li> </ul>
<b>Type of indicator</b>	Efficiency indicator
<b>New indicator</b>	Yes
<b>Reporting cycle</b>	Annually
<b>Desired performance</b>	Actual performance that is higher than the targeted performance is desirable
<b>Data limitations</b>	None
<b>Indicator responsibility</b>	Chief Operations Officer

**Strategic objective 5: Improve service level to customers and stakeholders through monitoring customer satisfaction and taking corrective action where necessary**

**KPI 5.1 A framework for the measurement of customer (student) and stakeholder satisfaction**

<b>Indicator title</b>	A framework for the measurement of customer (student) and stakeholder satisfaction.
<b>Definition</b>	A framework for the measurement of customer (student) and stakeholder satisfaction.
<b>Purpose/importance</b>	The entity needs to measure the quality of service levels to customers and stakeholders. In order to do this, the entity needs to develop a framework to measure customer satisfaction.
<b>Source/collection of data</b>	<ul style="list-style-type: none"> <li>• Report setting out the framework for the measurement of customer (student) and stakeholder satisfaction.</li> <li>• Minutes of Executive Management (EXMA) meeting indicating approval of the framework.</li> </ul>
<b>Calculation type</b>	Not applicable
<b>Calculation method</b>	Not applicable
<b>Type of indicator</b>	Output
<b>New indicator</b>	Yes
<b>Reporting cycle</b>	Annually
<b>Desired performance</b>	To achieve the target
<b>Data limitations</b>	None
<b>Indicator responsibility</b>	Chief Executive Officer

## KPI 5.2 Benchmarks /Baseline for Contact Centre Performance

Indicator title	Benchmarks /baseline for contact centre performance.
Definition	Benchmarks /baseline for contact centre performance.
Purpose/importance	The entity needs to measure the quality of service from the contact centre. In order to improve service levels, benchmarks and a baseline needs to be determined.
Source/collection of data	<ul style="list-style-type: none"> <li>Report setting out the benchmarks and baseline for contact centre performance.</li> <li>Minutes of EXMA meeting indicating approval.</li> </ul>
Calculation type	Not applicable
Calculation method	Not applicable
Type of indicator	Output
New indicator	Yes
Reporting cycle	Annually
Desired performance	To achieve the target
Data limitations	None
Indicator responsibility	Chief Executive Officer

**Strategic objective 6: Undertake research for the better utilisation of financial resources**

**KPI 6.1 Number of Research Reports Produced Each Financial Year**

<b>Indicator title</b>	Number of research reports produced each financial year.			
<b>Definition</b>	The research is conducted according to an approved research plan. A research report is a document prepared to establish or confirm facts, reaffirm the results of previous work, solve new or existing problems, support theorems, or develop new theories. It can be commissioned or conducted in-house for use internally or by stakeholders. The report may have "actionable" recommendations. It is approved by the EXMA.			
<b>Purpose/importance</b>	To use research findings for decision making and to influence policy.			
<b>Source/collection of data</b>	<b>Q1</b>	<b>Q2</b>	<b>Q3</b>	<b>Q4</b>
	EXMA approved reports of research conducted for Q1 where applicable, including meeting documents, supply chain documents etc.	EXMA approved reports of research conducted for Q2 where applicable, including meeting documents, supply chain documents etc.	EXMA approved reports of research conducted for Q3 where applicable, including meeting documents, supply chain documents etc.	EXMA approved reports of research conducted for Q4 where applicable, including meeting documents, supply chain documents etc.
<b>Calculation type</b>	Not applicable			
<b>Calculation method</b>	Not applicable			
<b>Type of indicator</b>	Output			
<b>New indicator</b>	No			
<b>Reporting cycle</b>	Quarterly			
<b>Desired performance</b>	Actual performance that is higher than the targeted performance is desirable.			
<b>Data limitations</b>	None			
<b>Indicator responsibility</b>	Chief Executive Officer			

**Strategic objective 7: Improve and maintain financial, performance management and IT governance audit outcomes**

**KPI 7.1 Audit Opinion of the Auditor-General of South Africa (AGSA)**

<b>Indicator title</b>	Audit opinion of the AGSA
<b>Definition</b>	<ul style="list-style-type: none"> <li>• The AGSA Audit Report</li> <li>• Clean Audit - Unqualified audit opinion with no material findings</li> </ul>
<b>Purpose/importance</b>	To continually improve governance standards by improving audit outcomes.
<b>Source/collection of data</b>	AGSA Audit Report 2017/18
<b>Calculation type</b>	Not applicable
<b>Calculation method</b>	Not applicable
<b>Type of indicator</b>	Effectiveness indicator
<b>New indicator</b>	No
<b>Reporting cycle</b>	Annually
<b>Desired performance</b>	To achieve the target
<b>Data limitations</b>	None
<b>Indicator responsibility</b>	Chief Financial Officer

**KPI 7.2 Status Level for Corporate Governance of Information and Communication Technology Assessment Standards (CGICTAS) Achieved**

Indicator title	Status level for CGICTAS achieved
Definition	Third party report on – CGICTAS
Purpose/importance	To continually improve governance standards by improving Information and Communication Technology (ICT) audit outcomes.
Source/collection of data	Third party report on CGICTAS
Calculation type	Not applicable
Calculation method	Not applicable
Type of indicator	Effectiveness indicator
New indicator	No
Reporting cycle	Annually
Desired performance	To achieve the target
Data limitations	None
Indicator responsibility	Chief Information Officer

**Strategic objective 8: Strive for an improved organisational culture of high performance and high productivity by improving employee engagement**

**KPI 8.1 Leadership Behaviour 360 Degree Survey**

<b>Indicator title</b>	Leadership behaviour 360 degrees survey			
<b>Definition</b>	This is the leadership behaviour 360 degrees survey. Leaders are defined as employees in grade 11 and above.			
<b>Purpose/importance</b>	To create a conducive working environment for all employees and increase employee engagement.			
<b>Source/collection of data</b>	<b>Q1</b>	<b>Q2</b>	<b>Q3</b>	<b>Q4</b>
	Approved Leadership Behaviours Charter (LBC) 360 degree assessment tool.  Minutes of EXMA approval.	Socialise LBC assessment 360 degree assessment tool.  Record of engagement sessions with employees.	Education wrt LBC 360 degree assessment toll.  Recording of training sessions.	Complete LBC 360 degree assessment for 70% of employees in levels 11 and above.  Survey report
<b>Calculation type</b>	Not applicable			
<b>Calculation method</b>	<ul style="list-style-type: none"> <li>The numerator is the total number of grade 11 employees and above where the leadership behaviors 360 degree survey is completed.</li> <li>The denominator is the total number of grade 11 employees and above.</li> <li>The numerator is divided by the denominator x 100 to get the percentage.</li> </ul>			
<b>Type of indicator</b>	Input indicator			
<b>New indicator</b>	Yes			
<b>Reporting cycle</b>	Annually			
<b>Desired performance</b>	Actual performance that is higher than the targeted performance is desirable			
<b>Data limitations</b>	None			
<b>Indicator responsibility</b>	HR Executive			



## KPI 8.2 Percentage Employee Engagement Index

Indicator title	Percentage Employee Engagement Index			
Definition	Employee engagement is a workplace approach designed to ensure that employees are committed to their organisation's goals and values, motivated to contribute to organisational success, and are able at the same time to enhance their own sense of well-being. The initiatives which will be implanted are aimed at improving employee engagement. These are parts of the efforts to improve organisational culture. An approved professional independent tool will be used to measure employee engagement. An index will be used to denote the percentage of employees engaged.			
Purpose/importance	To create a conducive working environment for all employees and increase employee engagement			
Source/collection of data	Q1	Q2	Q3	Q4
	Implement Leadership Behaviours Charter <ul style="list-style-type: none"> <li>• Implementation Plan</li> <li>• Attendance registers</li> <li>• SCM documents</li> </ul>	Develop and implement team building capacity <ul style="list-style-type: none"> <li>• Plan</li> <li>• EXMA submission</li> <li>• Attendance registers</li> </ul>	Launch Values Campaign <ul style="list-style-type: none"> <li>• Plan</li> <li>• EXMA submission</li> <li>• Attendance registers</li> </ul>	Employee Engagement index of 70% <ul style="list-style-type: none"> <li>• Employee Engagement Survey report</li> </ul>
Calculation type	Not applicable			
Calculation method	<ul style="list-style-type: none"> <li>• The numerator is the total number of employees selected for the survey (respondents) who indicated that they were satisfied with NSFAS as a place to work.</li> <li>• The denominator is the total number of employees selected for the survey x 100 to get the percentage.</li> </ul>			
New indicator	No			
Reporting cycle	Quarterly			
Desired performance	Actual performance that is higher than the targeted performance is desirable			
Data limitations	None			
Indicator responsibility	HR Executive			

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## Risk Assessment

Strategic risk assessments are conducted annually to ascertain any shift in the magnitude of risk and the need for further management action. Monitoring is through ongoing activities or separate evaluations to ascertain whether risk management is effectively practiced at all levels of the organisation in accordance with the risk management policy, strategy and plan.

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