

# Fasset hands repeat candidates an invaluable opportunity

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**Last month, the South African Institute of Chartered Accountants (Saica) announced the results from the January sitting of the Initial Test of Competence (ITC). Candidates who were unsuccessful in January have another opportunity in June 2020 to test the application of their technical competence. To help these candidates prepare for the June sitting, Saica has secured funding from the Financial and Accounting Services Sector Education and Training Authority (Fasset) to run its Thuthuka ITC Repeat Programme - a unique support programme in support of previously disadvantaged candidates.**

The ITC, which serves as the first of two Saica qualifying examinations, is a standard-setting examination. It assesses how well a candidate is able to apply the technical competence they have acquired in their postgraduate degree at university to specific business case scenarios presented in the exam.

As part of its ongoing mandate to address its membership demographics and ensure that its membership is reflective of the demographics of South Africa, Saica places significant emphasis on supporting previously disadvantaged candidates to achieve the coveted CA(SA) designation. One of many such initiatives is the Thuthuka ITC Repeat Programme. The programme is now open for applications.

## **What is the Thuthuka ITC Repeat Programme?**

The Thuthuka ITC Repeat Programme is a Fasset-funded initiative run for previously disadvantaged candidates who previously failed the ITC. Working through one of three Saica programme providers (namely Endunamoo, the University of Cape Town, and the University of Johannesburg's Gauteng Board Course), candidates participate in a preparation course in the weeks leading up to the ITC June exam. This preparation programme includes a review of candidates' scripts from the January exam, six weeks of lectures, tutorials and assessments.

This programme is structured in such a way that candidates are given access to a comprehensive lecture and tutorial programme aimed at bridging knowledge gaps and developing key examination techniques. The programme also includes a mentoring and coaching element to support these candidates during their study programme.

As most of the candidates are also trainees in full-time employment, firms often give candidates time off to take part in this intense programme. In addition, all programme providers offer their programmes online to ensure candidates have maximum flexibility to navigate the world of work while still mastering the skills needed to pass the ITC. Not only has the move to online support proven particularly important in light of the current circumstances with the outbreak of Covid-19 but it means that candidates are able to fast-track their success irrespective of their geographical location.

Explains Gugu Makhanya, Saica senior executive, transformational projects: "The 2019 programme was self-funded by candidates or their firms. This resulted in a significantly smaller group participated compared to prior years. These candidates achieved a 66% pass rate against an overall throughput of 38%. Candidates who took part in the Fasset-funded repeat programme in 2018 achieved an excellent pass rate of 71%. This is 10% higher than the national average for the June 2018 ITC sitting.

"Based on the results of June 2018 and 2019 ITC sittings, it is evident that support programmes such as the Thuthuka ITC Repeat Programme are vital pieces of the puzzle that will help the profession to achieve its ambitious transformation goals. As a profession with such ambitious transformation goals, we are grateful to Fasset for heeding our call to support all 700 aspiring CAs(SA) who are eligible for the programme and for collaborating with SAICA to make this initiative happen again this year."

Adds Fasset CEO Ayanda Mafuleka: “In a depressed economy with volatile markets, it is essential to re-invent, upskill and transform the chartered accountancy profession. This is a role that Fasset is strongly committed to. Our investment in this programme is to ensure that we contribute to increasing the pool of candidates with the required technical competencies much needed by our economy.”

“On a personal note, I have benefitted from this ITC repeat programme. This funding gives candidates a well-deserved second chance towards achieving their career goals. Fasset firmly believes in this programme and the invaluable contribution towards the betterment of the financial and accounting services sector,” concludes Mafuleka.

### Who qualifies for the programme?

Those who failed the January ITC or who wrote the Unisa January supplementary are eligible for the programme if they:

- Are black or coloured
- Are a South African citizen
- Achieved a minimum of 150 marks out of the 400 allocated in their previous attempt at the ITC (*not applicable to Unisa supplementary students*)

To apply, eligible candidates (as above) must register for their preferred programme provider’s ITC Repeat Programme by following the links below and pay a R1,000 fee directly to the provider. The remaining cost for the programme will be paid to the provider by Fasset through Saica.

- [Endunamoo ITC Repeaters Course](#)
- [Gauteng Board Course](#)
- [University of Cape Town](#)

Candidates who do not meet the criteria for the Thuthuka ITC repeat programme may still apply. However, acceptance into the programme will be at the sole discretion of the programme provider and the candidate will be liable for the full cost of the programme.

### About Saica

Saica, South Africa’s pre-eminent accountancy body, is widely recognised as one of the world’s leading accounting institutes. The institute provides a wide range of support services to more than 50,000 members and associates who are chartered accountants [CAs(SA)], as well as associate general accountants [AGAs(SA)] and accounting technicians [ATs(SA)], who hold positions as CEOs, MDs, board directors, business owners, chief financial officers, auditors and leaders in every sphere of commerce and industry, and who play a significant role in the nation’s highly dynamic business sector and economic development.

### About Fasset

Fasset is the Sectoral Education and Training Authority (Seta) responsible for activities within the finance, accounting,



Fasset CEO Ayanda Mafuleka

management consulting and other financial services sector. The Seta is bound by various mandates ranging from legislative to constitutional, policy and government imperatives, the Public Finance Management Act (PFMA), the SDA, Skills Development Levy Act (SDLA) of 1999 (as amended), the Fasset Constitution and other relevant legislation.

The purpose for which Fasset has been established is to provide an institutional framework to devise and implement national, sectoral and workplace strategies that are aligned with the objectives of national economic and social development priorities. These strategies are developed within the context of:

- Supporting the development and improvement of skills development interventions
- Providing assurance of quality in education and training
- Enhancing access to learning opportunities
- Encouraging active employer participation
- Supporting the objectives of the Employment Equity Act (EEA) of 1998
- Addressing the needs of the South African labour market including that of employers, workers and small, medium and micro enterprises (SMMEs)

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