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STELLENBOSCH
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Finance Policy: Budget for Capital Items and Capital Works

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Approved by:	SU Council
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Date of Previous Revision(s):	As required
Policy Owner³⁷:	Chief Operating Officer
Policy Curator³⁸:	Chief Director: Finance
Keywords:	
Validity:	In case of differences in interpretation the English version of this policy will be regarded as the valid version.

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³⁷ Policy Owner: Head(s) of Responsibility Centre(s) in which the policy functions.

³⁸ Policy Curator: Administrative head of the division responsible for the implementation and maintenance of the policy

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BUDGET FOR CAPITAL ITEMS AND CAPITAL WORKS

Policy number: 002A/06/04

Scope: The policy provides guidelines regarding budgeting for larger capital items and capital works in the financial system of SU.

Policy:

Capital items are defined as items that are added to the asset register of the University on account of their value, and thereby are covered by insurance in the case of damage.

Budgeting for capital items is done with the aid of program FBG100P (Budget for Furniture, Equipment and Computers). The budget number that is allocated by the system after the program has been executed must be used in completing the requisitions when the budgeted items are ordered /purchased.

As soon as the items have been approved by the dean or departmental chairperson/executive head/discipline head, the budget amount, in the case of departmental funds, is transferred to the relevant cost point by computer, by means of program FBG100P. Funds are transferred to account number 6975 of the relevant cost points.

NB: Program FBG100P automatically links the budgeted items to the relevant account number 6975.

All asset items, including asset items purchased with research funds and all other funds administered by SU must be entered by means of program FBG100P for inventory purposes.

Capital works can be described briefly as any modification to be applied to fixed structures of SU, e.g. addition of air conditioners, fitting of bookcases, etc.

Entering the budget for capital works takes place by means of program FBG115P.

After the request has been approved by the dean, it is automatically dealt with by the Physical Infrastructure Division. There is no need to complete a requisition in this regard.

Contact Division:

Financial Services