



UNIVERSITEIT  
STELLENBOSCH  
UNIVERSITY

## Finance Policy: Audit Fees

<b>Type of Document:</b>	Policy
<b>Purpose:</b>	The policy provides for the defrayal of audit fees within SU
<b>Approved by:</b>	Finance Committee
<b>Date of Approval:</b>	2009/05/04
<b>Date of Implementation:</b>	2009
<b>Date of Next Revision:</b>	As needed
<b>Date of Previous Revision(s):</b>	As needed
<b>Policy Owner<sup>1</sup>:</b>	Chief Operating Officer
<b>Policy Curator<sup>2</sup>:</b>	Chief Director: Finance
<b>Keywords:</b>	Audit Fees
<b>Validity:</b>	In case of differences in interpretation the English version of this policy will be regarded as the valid version.

SU Policies are available at [www.sun.ac.za/policies](http://www.sun.ac.za/policies)

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<sup>1</sup> Policy Owner: Head(s) of Responsibility Centre(s) in which the policy functions.

<sup>2</sup> Policy Curator: Administrative head of the division responsible for the implementation and maintenance of the policy

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**AUDIT FEES**

**Policy Number: 022A/06/04**

**Scope: The policy provides for the defrayal of audit fees within SU.**

**Policy:**

**INTERNAL AUDIT FEES**

- Internal audit fees are defrayed centrally, in accordance with the internal audit plan approved by the Audit Committee of Council, as part of the institutional overall expenses.

**EXTERNAL AUDIT FEES**

- **General audit of SU**

External audit fees are defrayed centrally, in accordance with the internal audit plan approved by the Audit Committee of Council, as part of the institutional overall expenses.

- **Outside funds: Statutory grants (for example NRF, Thrip and WRC)**

External audit fees are defrayed centrally, in accordance with the internal audit plan approved by the Audit Committee of Council, as part of the institutional overall expenses.

- **Outside funds: Non-statutory grants**

External audit fees are defrayed by the relevant outside fund.

**NB: No auditor is permitted to do an audit at Stellenbosch University without obtaining prior permission from the Director: Finance and Asset Management.**

**Contact Division:**

Financial Services

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