



UNIVERSITEIT
STELLENBOSCH
UNIVERSITY

Finance Policy: Audit Fees

Type of Document:	Policy
Purpose:	The policy provides for the defrayal of audit fees within SU
Approved by:	Finance Committee
Date of Approval:	2009/05/04
Date of Implementation:	2009
Date of Next Revision:	As needed
Date of Previous Revision(s):	As needed
Policy Owner¹:	Chief Operating Officer
Policy Curator²:	Chief Director: Finance
Keywords:	Audit Fees
Validity:	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

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

² 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
