



UNIVERSITEIT
STELLENBOSCH
UNIVERSITY

Finance Policy: Institution and Management of Internal Financial Levies

Type of Document:	Policy
Purpose:	
Approved by:	SU Council
Date of Approval:	2009/05/04
Date of Implementation:	
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Date of Previous Revision(s):	As required
Policy Owner⁸¹:	Chief Operating Officer
Policy Curator⁸²:	Chief Director: Finance
Keywords:	
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

⁸¹ Policy Owner: Head(s) of Responsibility Centre(s) in which the policy functions.

⁸² Policy Curator: Administrative head of the division responsible for the implementation and maintenance of the policy

INSTITUTION AND MANAGEMENT OF INTERNAL FINANCIAL LEVIES

Policy number: 052A/06/04

Scope: The approved procedure to be followed for the institution and management of any internal financial levy for services and/or products provided by any environment within the University to another environment within the University.

Policy:

If any internal environment of the University wishes to institute and manage a financial levy, the procedure below should be followed and the following approvals need to be obtained:

- A complete explanation of the rationale and basis for the proposed internal levy must be submitted to the head of the responsibility centre concerned and recommended in writing by the relevant responsibility centre head.
- The complete proposal and recommendation in 1 must be submitted to the Chief Director: Finance for written recommendation to the Finance Committee (FC).
- The FC meets in terms of the approved Regulation at least once every two months. The dates when the agenda closes can be obtained from the Director: Finance and Asset Management (Secretary of the FC).
- The internal levy comes into operation on a date approved by the FC.
- Any amendments of internal levies, including adjustments to tariffs, must also be approved in terms of this policy.
- Annual adjustments to existing internal levies must take place in consultation with the relevant client environments and must be included in service-provision agreements.

Contact Division:

Finance
