



UNIVERSITEIT
STELLENBOSCH
UNIVERSITY

Finance Policy: Presentation of Conferences and Congresses, Excluding Short Courses

Type of Document:	Policy
Purpose:	The policy provides SU rules and regulations regarding the presentation of conferences and congresses excluding short courses
Approved by:	SU Council
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Policy Owner¹:	Vice-Rector: Learning and Teaching
Policy Curator²:	Chief Director: Finance
Keywords:	Conferences, Congresses
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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THE PRESENTATION OF CONFERENCES AND CONGRESSES EXCLUDING SHORT COURSES

Policy Number: Finance Committee 19/11/08

Scope: The policy provides SU rules and regulations regarding the presentation of conferences and congresses excluding short courses.

Policy:

1. GENERAL

An R cost centre must at all times be opened for conferences and congresses. Cost centers may only be opened for SU conferences and congresses. If a conference or congress is presented, but is not under the name of SU, a motivation with the environmental head's permission, must accompany the cost centre application. These applications will be addressed to the Head: Financial Services for consideration.

2. FINANCES

2.1. INCOME

2.1.1. GENERAL

Entry fees (domestic or foreign) must at all times be paid in against account number 5777 (CONFERENCES/CONGRESS). Invoices are not compulsory for the receipt of entry fees, unless it is requested by the attendee or the department decides to work on an invoice basis. In most instances, registration forms can be used by applicants as documentation for a payment request from his/her side.

Take Note: Departments may not issue invoices except on SU central computer system. If a client requests an invoice, the normal route for official invoices is to be followed and the invoice issued against the R cost centre and account number 5777. Payment of such invoice is then made against the relevant invoice number and not directly against the cost centre.

Only delegates that have already paid and/or are able to present proof of payment, may be allowed to the conference/congress. It is the department's responsibility to check that all registration fees have been paid in full and is reflected on the cost point before the commencement of the relevant conference/congress.

2.1.2. METHODS OF PAYMENT

The following methods of payment must be induced on the registration form to ultimately ease and administer payments. The relevant department decides which of the options will be placed on the registration form.

Payment Options:

- A. Cheque included
- B. Direct payment into SU bank account / Electronic transfer to SU bank account with R cost centre and name of delegate as reference.
- C. Credit card payment
- D. Needs an official invoice – indicates in whose name the invoice must be and complete application for debtor's code

- **If option B**

Account details (for domestic registration fees where an invoice was not issued)

University of Stellenbosch
Standard Bank
Stellenbosch
Acc: 07 300 6955
Branch Code: 050610
Ref: R999 R van der Merwe

Account details (for foreign registration fees where an invoice was not issued)

University of Stellenbosch
First National Bank
Cape Town
Acc: 62107177083
Swift Code: FIRNZAJJ796
Ref: R999 R van der Merwe

Then fax or email the payment details to (department's fax or email)

- **If option C**

Please issue the following information on the Credit card payment form:

Credit card number
Expiry date of credit card
CVC number (last three digits on back of credit card)
Amount that must be recovered
Signature as confirmation
Confirmation of course name

- **If option D:**

When an official invoice is issued (domestic or foreign) the correct bank details appears on the invoice.

2.2. EXPENSES

2.2.1. GENERAL

The full cost approach is applied in respect of all congress and conference activities of the University. This means that the total income must cover the total direct and indirect expenses, including the 17% surcharge. All direct expenses for the congress/conference must be recorded against the relevant R cost centre and no expenses that does not relate to the conference/congress may be recorded against the relevant R cost centre.

2.2.2. FOREIGN INCOME

Please note that there are costs attached to foreign payments. Costs that may arise:

- Brokers Commission (in the currency that is used for the transaction) in cases where the foreign bank uses a corresponding bank and then also additional bank charges for the foreign transaction – amount is determined after desired and requested by the client.
- Exchange rate profit or loss could also occur and will be recorded as such.

These costs and/or profit or loss is for the account of the relevant department, i.e. it is posted against the relevant R cost centre.

2.3. BUDGET

A budget must be drawn up by the conference or congress leader and presented to the environmental head for approval before commencement of the conference or congress. Any deviation from the budget must be declared to the environmental head. The budget must include the 17% surcharge in the calculation.

2.4. PROFIT/LOSS SHARE

Personnel and/or departments may share in the profit after finalization of the congress/conference, but will also be responsible for any losses suffered according to the profit share formula. The profit/loss sharing formula must be determined before commencement of the conference/congress and must be signed off by the relevant environmental head. Any profit sharing after finalization after conclusion of the conference/congress is subject to SU Financial Policy and Tax Legislation. After the profit/loss sharing the balance of the cost centre must be R0 and the cost point must be closed.

3. VAT

The University of Stellenbosch is an official educational institution and all deliverables of educational services is exempt from VAT. In light hereof, all registration fees received for conferences and congresses will be exempt from VAT.

4. SURCHARGE ON GROSS THIRD PARTY STREAM INCOME

SU policy already determines for a considerable time that all third party stream income is subject to a 17% surcharge. Seeing as the presentation of congresses and conferences is regarded as a third party stream activity, the 17% surcharge is also applicable to this income.

5. BANK ACCOUNTS

No foreign bank accounts may be opened for conferences or congresses that are presented under the delegation of SU.

Take Note: It is very important that all personnel involved with the arrangement of a short course ascertain themselves with the short courses policy and the information displayed on the webpage of the Department Short Courses (<http://www0.sun.ac.za/shortcourses/>).