



UNIVERSITEIT
STELLENBOSCH
UNIVERSITY

Finance Policy: Gifts

Type of Document:	Policy
Purpose:	The policy provides the financial rules and regulations applicable to the giving and receiving of gifts.
Approved by:	Finance Committee
Date of Approval:	2009/05/04
Date of Implementation:	2009/05/04
Date of Next Revision:	As required
Date of Previous Revision(s):	None
Policy Owner¹:	Chief Operating Officer
Policy Curator²:	Chief Director: Finance
Keywords:	Gifts, Receiving gifts, Giving of gifts
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

4.2 GIFTS

Policy Number: Finance Committee 22/04/09

Scope: The policy provides the financial rules and regulations applicable to the giving and receiving of gifts.

Policy:

PURCHASING OF GIFTS

- Gifts for personnel are limited to a value of R500 per occasion and are taxable. Where the value of the gift exceeds the limit of R500, permission for the purchase thereof must be requested from the head of the responsibility centre or his/her delegate to be recommended for approval by the Director: Financial Planning and Asset Management prior to the purchase.
- No gifts or flowers may be purchased for personal occasions, e.g. birthdays, weddings or wedding anniversaries. Gifts or flowers for personal occasions (only for births, death and illness of direct family of a staff member, as defined in the Human Resources Policy for compassionate leave) may be purchased up to a maximum value of R500 per occasion. All requests for gifts for staff must be accompanied by a motivation for the gift.
- Where the value of any gift exceeds the limit of R500, permission for the purchase thereof must be submitted to the head of the responsibility centre or his/her delegate to be recommended for approval by the Director: Financial Planning and Asset Management prior to the purchase.
- Gifts for external parties are limited to a value of R1 000 per occasion. All requests for gifts for external parties must be accompanied by a motivation for the gift. Where the value of the gift exceeds the limit of R1 000, permission for the purchase thereof must be submitted to the head of the responsibility centre or his/her delegate to be recommended for approval by the Director: Financial Planning and Asset Management prior to the purchase, Please note that under no circumstance may these gifts act as a substitute for a method of remuneration.

RULES REGARDING PERSONAL PREJUDICE AND THE ACCEPTANCE OF GIFTS

The values that are expressed in the Strategic Framework of the University require that the integrity of Stellenbosch University and of the staff members who represent the University remains above suspicion or blame in any transaction. Staff members of the University make contact over a wide spectrum with suppliers, representatives of companies and contractors who, in terms of acceptable practice, wish to make gifts available as tokens of appreciation for services rendered. These rules provide for such events for the protection of both parties.

- No staff member of the University or family member of a staff member or Council member may, in regard to his/her business with the University, receive any commission/money or other monetary benefit from any person, company or other organisation, besides remuneration for services rendered, in cash or *in natura*, for which the relevant staff member has approval for outside work in terms of the rules.
- Any gift or benefit, in whichever form, including prizes received as a result of a draw, that exceed R500 must be declared in a register that is kept for this purpose at the office of the Senior Director: Finance and is open to inspection by staff members of the University. The onus to declare lies with the staff member involved.
- Part of the task assigned to staff members of the University is to establish a network with friends in business, but entertainment worth more than R500 or benefits such as travelling and subsistence benefits or visits to entertainment venues at sport stadiums, has to be entered in the register.

- Staff members are expected to exercise their good judgement and not accept invitations that may influence the soundness of their judgment.
- No staff member may under any conditions whatsoever rely on the status of the University to make use of suppliers, representatives of companies, contractors or anyone whatsoever to his/her personal advantage.

Contact Division:
Financial Services