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Institution and management of internal financial levies

Implementation date: 5/4/2009

forward together
sonke siya phambili
saam vorentoe

Institution and management of internal financial levies

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Validity:	The English version of this regulation is the operative version, and the Afrikaans version is the translation.

[1] Rules Owner: Head(s) of Responsibility Centre(s) in which the rules functions.
[2] Rules Curator: Administrative head of the division responsible for the implementation and maintenance of the rules

2.23

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 form 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