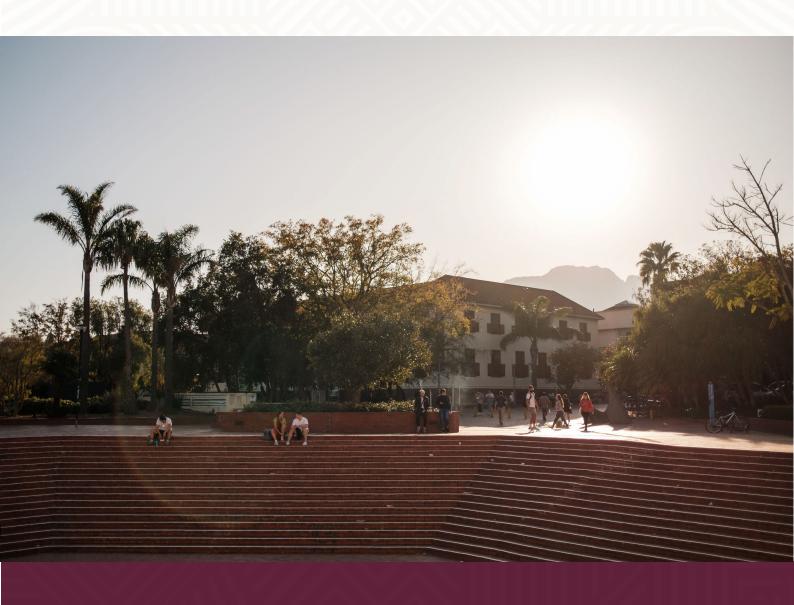


Audit Fees



Implementation date: 5/4/2009

Audit Fees

Type of document:	Policy
Approved by:	Finance Committee
Date of approval:	5/4/2009
Date of implementation:	5/4/2009
Date of next revision/frequency of revision:	As needed
Previous revisions:	None
Policy owner ¹ :	Chief Operating Officer
Policy curator ² :	Chief Director: Finance
Keywords:	Audit Fees
Validity:	The English version of this regulation is the operative version, and the Afrikaans version is the translation.

 $^{^{\}rm 1}$ 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

2.25

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