



**Stellenbosch**

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## Finance Policy: Gifts

<b>Type of Document:</b>	Policy
<b>Purpose:</b>	The policy provides the financial rules and regulations applicable to the giving and receiving of gifts
<b>Approved By:</b>	Finance Committee
<b>Date Approved:</b>	14/11/2022
<b>Date of Implementation:</b>	01/01/2023
<b>Date of Next Revision:</b>	Annually – for limits
<b>Date of Previous Revision(s):</b>	None
<b>Owner<sup>1</sup>:</b>	Chief Operating Officer
<b>Curator<sup>2</sup>:</b>	Chief Director: Finance
<b>Keywords:</b>	Gifts, Receiving gifts, Giving of gifts
<b>Validity:</b>	The English version of this regulation is the operative version, and the Afrikaans version is the translation.

SU Governance and Management Documents are available at [www.sun.ac.za/policies](http://www.sun.ac.za/policies)

<sup>1</sup> Owner: Head(s) of Responsibility Centre(s) in which the policy functions.

<sup>2</sup> 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 R625 (2022: R500) per occasion and are taxable. Where the value of the gift exceeds the limit, 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.
- Gifts to personnel who are retiring are limited to a value of R1 190 and are taxable. Where the value of the gift exceeds the limit, 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 R625 (2022: 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, 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 190 (2022: 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, 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 R625 (2022: R500) must be declared in a register that is kept for this purpose at the office of the Chief 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 R625 (2022: 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.

Please note:

Limits will be updated at the end of every year for the following year by the Director: Financial Services based on the inflation rate used for the following year's budget and after approval of the amount by the Chief Director: Finance.

**Contact Division:**  
Financial Services