



STUDENTS' REPRESENTATIVE COUNCIL
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SRC 2021/2022 TERM REPORT I TREASURER

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Students' Representative Council
Third Floor, Neelsie Student Centre
Private Bag XI, Matieland, 7602
Tel: +27 21 808 2757 | Email: sr@sun.ac.za



ILAN MEINTJES – TREASURER – IDBM@SUN.AC.ZA

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Constitutional Responsibilities

As the SRC Treasurer, the Constitutional Responsibilities imposed on me can be subdivided between that of a general SRC Member, a SRC Executive member, and my portfolio as the Treasurer.

Section 27 of the Student Constitution provides the core functions of the SRC, and as the overarching provision of responsibilities, it trickles down to all its members. I, as an SRC Member, am thus trusted with serving in the best interest of the students of Stellenbosch University (SU) in general and specifically by evaluating and deliberating on University policies, formulating and maintaining internal policies, and serving on Institutional Committees for the betterment of the student populace.

As an SRC Executive Member, section 41 imposes on me the responsibility to assist in managing the day-to-day matters of the SRC, approving and amending the SRC Budget, and assisting in important decision-making under urgent circumstances.

As the SRC Treasurer, section 28 imposes on me the responsibility to ensure the transparent, responsible, and sustainable managing of the SRC's financial resources, to formulate and amend financial policies which assists in the aforementioned, to prepare and draft the SRC's Budget, and finally to compile financial reports which illustrate the spending history of the SRC up until a point in time. In layman's terms, the Treasurer can be regarded as the Chief Financial Officer (CFO).



Portfolio Overview

Although the Student Constitution provides a broad description of the duties and responsibilities imposed on the SRC Treasurer, it does not necessarily provide for all of the functional day-to-day duties and responsibilities. The exact role and functioning of the SRC Treasurer derive from precedent and traditional workings, and can therefore be divided into 4 main categories.

Firstly, the SRC Treasurer is solely responsible for compiling the SRC's Budget – final approval and amendments are performed by the whole Executive Committee, but the Treasurer is responsible for its actual drafting and upkeep.

Secondly, the SRC Treasurer is ultimately responsible for the transparent, responsible, and sustainable managing of the SRC's financial resources. This includes assisting all the various portfolios with drafting and approving their relevant transactions, formulating and updating internal financial policies, and adhering to institutional financial policies to ensure that all transactions and financial happenings successfully meet certain criteria in order to be regarded as legit.

Thirdly, the SRC Treasurer is responsible for the financial reporting aspect of the SRC – not only with regards to term reports distributed to the student populace, but also with regards to internal financial reporting to the Chair, Vice-Chair and Student Governance.

And lastly, as a new addition, the SRC Treasurer's role in building and uplifting the SRC's ties with other financially related departments of SU – such as SUNCom, Students Fees, and the Finance Division.



Committees/Task Teams

Institutional Committees

Student Fees Committee:

The Student Fees Committee (SFC) is a subcommittee of SU's Finance Committee, with the purpose of providing advice and guidance to the Finance Committee with regards to the levying of student fees, additional study related fees, SU accommodation fees, and student administration fees – in an attempt to ensure that SU does business as an academic institution of excellence.

The SFC functions by formulating and evaluating the financial guidelines to all of the aforementioned – as well as coordinating and monitoring the implementation thereof with regards to the annual fixture of the particular student related fees. All work performed by the SFC is funnelled to the Finance Committee and subject to final approval by the Council of SU.

The SFC convened on 29 September 2021 for their second bi-annual meetin and convened to formalise the proposed adjustments in student related fees for the 2022 academic term. In essence, a 5.35% increase was suggested across the board for all student related fees and was submitted to the Finance Committee as such. The 5.35% increase stemmed from the forecasted Consumer Price Index (CPI) at that point in time for South Africa for 2022 – with the CPI serving as a financial indicator as to how inflation ought to affect consumer prices.

Every component of the various student related fees was extensively scrutinised, and the 5.35% increase was approved for all components except for the PSO Levies. Following an inquiry by the SRC as to whether such an increase is justified and well-substantiated, the proposer of the 5.35% increase to PSO Levies eventually withdrew their proposal.

Student Debt Working Group:

The Student Debt Working Group (SDWG), as it currently stands, is merely an institutional task team and not yet recognised as an Institutional Committee but will be subject to formal legitimisation later in the year and is therefore included in this section.

The SDWG is drafted each January with the aim to assist students struggling to settle their historical debt from previous academic years and therefore unable to register for a new academic year. The SDWG has certain criteria but mainly looks at the merits of each case - such as household income, household circumstances, academic performance, etc.

The team was formally drafted on 20 January 2022 and comprised of myself, together with various stakeholders from relevant University structures – such as the Centre for Bursaries and Loans (CUBL), Postgraduate Office, Stellenbosch University International (SUI) service centre, the Alumni Office, and the Student Fees Department.

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My involvement in the SDWG involved the responsibility to act as the median between the students and the SDWG, to facilitate all formal communications to the students, and finally to capture and present each student's case.

The formal workings of the SDWG during the 2022 Registration Period will be depicted in the SRC's report on Registration 2022.

SRC Committees

SRC Executive Committee:

The SRC Executive Committee is sanctioned by section 40 of the Student Constitution, and I serve thereon by virtue of being the SRC Treasurer. The committee is granted additional duties and powers as set out in section 41, but the only one of relative importance is that the committee is administered with managing the day-to-day matters of the SRC.

SRC Executive Committee meetings were hosted every Monday, where we would mainly deliberate on setting the agenda for each SRC Meeting to be hosted on a Wednesday. Very few matters were ever singularly decided on by the SRC Executive Committee, as we would usually present any decisions made to the whole SRC for informal ratification.

The SRC Executive Committee did, however, engage in exclusive activities such as appointing the SRC Managers, convening meetings with the Division for Student Affairs, and convening meetings with the Rectorate of SU.



Term Overview

My term as the SRC Treasurer commenced on 4 October 2021, the start of the 4th academic quarter. The initial two weeks comprised of learning the ropes regarding my new role, undergoing the necessary financial training, completing the handover from the previous SRC Treasurer, and getting up to speed on matters that I would directly like to be involved in.

Since my inception into the SRC, I was genuinely concerned about the conundrum that many students face at the end of each academic year – namely debt, or rather historical debt. From the outset of my service, my main aim was to assist in trying to find a solution to this staggering problem – a feat which has proved its difficulty on many occasions.

I had gone to meet with Prof Stan du Plessis, the Chief Operating Officer (COO) of SU, and had laid out my plan to source funding from corporate companies across our diverse economic spectrum. I had walked into that room with the backing of three JSE Blue Chip companies, and my effort was accepted with grace. Prof Du Plessis had done an immense amount of effort to accommodate my proposal by putting me into contact with the relevant staff capable of furthering my idea, but unfortunately the urgency dissipated further and further along the way as I was directed to this staff member and that staff member – eventually to the point where I've been waiting for the past two months to host a meeting with my supposed catalysts.

My proposal was time sensitive, and therefore it is unfortunately of little use at this point in time – but I am hopeful that I might be able to further my efforts in the future.

The rest of my term consisted out of run-of-the-mill activities, with assisting all other portfolios beyond finances whenever I saw a need. Inheriting a rather weakly connected portfolio, I also made it my mission to actively build relationships with critical staff – such as SUNCom's Senior Director, the COO of SU, and various members from the Finance Division to name a few. I believe the onset of a successful term on the SRC starts with further building and nurturing one's relationships, as it is eventually the staff of SU that are at liberty to ensure your success beyond internal matters.



Budget Usage

<u>Project</u>	<u>Amount budgeted</u>	<u>Amount utilised</u>	<u>Amount available</u>
<i>Xero Accounting Software</i> <i>(for internal bookkeeping)</i>	<i>R6 050.00</i>	<i>(R2 750.00)</i>	<i>R3 300.00</i>
<i>Discretionary Fund</i>	<i>R1 000.00</i>	<i>Rnil</i>	<i>R1 000.00</i>