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RekNUUS



Algemene nuusgids van die DEPARTEMENT REKENINGKUNDE

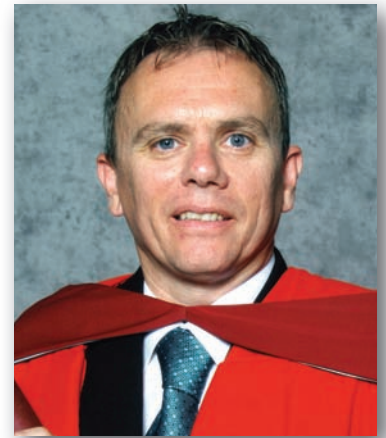
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Professor Wessels verruil Suid-Afrika vir Kanada

Die Departement moes in 2010 afskeid neem van 'n gesiene navorser, gevestigde akademikus en gewaardeerde kollega.

Prof Flippie Wessels, vanaf 1986 verbonde aan die Departement Rekeningkunde, het aan die einde van die eerste semester van 2010 sy diens by die Universiteit Stellenbosch beëindig om na Kanada te verhuis. Prof Wessels was die afdelingshoof van die Inligtingstelselsvakrigting, asook koördineerder van die BComm- en HonsBComm (Bestuursrekeningkunde)-programme. Dié programme het ten doel om studente te help om die CIMA-kwalifikasie van die *London Chartered Institute of Management Accountants* (CIMA) te verwerf.



In 2006 is 'n doktorsgraad in Rekeningkunde deur die Universiteit aan prof Wessels toegeken, en ten tye van sy diensbeëindiging was hy die dosent by die Departement met die meeste gepubliseerde artikels in gerefereerde joernale. Sy navorsing oor die aanbieding van Inligtingstelsels by universiteite word selfs buite die landsgrense as toonaangewend beskou. In 2010 het hy onder andere 'n gerefereerde artikel in die hoogaangeskrewe *Accounting Education* gepubliseer, die amptelike opvoedkundige vaktydskrif van die Internasionale Vereniging vir Rekeningkundige Onderrig en Navorsing. Die titel van dié artikel is "A critical learning outcome approach in designing, delivering and assessing the IFAC IT knowledge syllabus".

Alhoewel prof Wessels verskeie indrukwekkende loopbaanmylpale bereik het, is dit veral sy alledaagse toewyding aan studente en kollegas waarvoor hy lank onthou sal word. Sy ontwerp en bestuur van die CIMA-program het dit uiters gesog onder studente gemaak, en het gehelp om hulle op innoverende wyse voor te berei vir die praktiese uitdagings in die moderne besigheidswerklek. Hy het ook op informele wyse 'n onskatbare bydrae gemaak om die navorsingsvaardighede van die Departement uit te brei, deur die onbaatsugtige ondersteuning wat hy gebied het aan ander navorsers in die Departement.

Prof Wessels het hom in Junie 2010 in die Ontario-provinsie van Kanada gevestig. Die Departement hoop egter om akademiese bande met hom te behou.

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RIA

RADEMEYER WESSON

GEOKTROOIEERDE REKENMEESTERS (SA)

Personeellede van die Departement Rekeningkunde vereer met **Rektorstoekennings**

Rektorstoekennings word jaarliks aan personeellede van die Universiteit Stellenbosch (US) toegeken as erkenning vir hul bydrae om die doelwitte en strewes van die US te bereik. Toekennings word elke jaar in vier kategorieë gemaak: Erkenning vir Voortreflike Navorsing; Erkenning vir Voortreflike Onderrig; Erkenning vir Voortreflike Gemeenskapsinteraksie; Erkenning vir Voortreflike Dienslewering. Twee personeellede van die Departement Rekeningkunde is die afgelope jaar vereer met Rektorstoekennings en het tydens 'n geleentheid in die Fismersaal in die Konservatorium hul toekennings van die Rektor, prof Russel Botman, ontvang.



Len Steenkamp

Rektorstoekenning vir **Voortreflike Onderrig**

Uitnemendheid in onderrig en leer is die hoogste strewes van die Universiteit en word beskou as onderliggende waarde van alle voor- en nagraadse onderrig- en leerprogramme aan die Universiteit. Om aan toppresterende personeel erkenning te verleen, ken die US jaarliks 'n aantal Rektorstoekennings toe aan voltydse personeellede wat uitsonderlike bydraes gelewer het in die Universiteit se strewes na uitnemende onderrig en leer. Len Steenkamp, senior lektor en dosent in Inligtingstelsels, het 'n Rektorstoekenning vir Voortreflike Onderrig ontvang.



Annali Maass

Rektorstoekenning vir **Voortreflike Dienslewering**

'n Toekenning vir Voortreflike Dienslewering is deur die Rektor aan Annali Maass, senior departementele beampte by die Departement Rekeningkunde, oorhandig.

Eerstejaarsakademietoekenning aan **Thelmie Potgieter**

Die Eerstejaarsakademie is 'n universiteitswye poging om met behulp van 'n verskeidenheid programme, navorsingsaksies en ander projekte die sukseskoers van eerstejaarstudente wat slaag te verbeter.

Die Rektor en Visekanselier, prof Russel Botman, het tydens 'n spoggeleentheid by Neethlingshof Wynlandgoed toekennings aan 2009 se topstudente oorhandig. Elkeen van die topstudente moes die dosent nomineer wat die grootste invloed op sy/haar sukses gehad het en toekennings is ook aan hierdie dosente oorhandig.

Tydens hierdie geleentheid het Thelmie Potgieter, 'n Finansiële Rekeningkunde-dosent aan die Departement Rekeningkunde, een van die Eerstejaarsakademietoekennings van prof Botman ontvang vir haar bydrae tot 2009 se top eerstejaarstudente se sukses. Op die foto langsaan verskyn Thelmie saam met die studente wat haar genomineer het vir die toekenning.



Agter vlnr: Rachelle Strydom en Megan Zeelie. Voor vlnr: Zanelle van Zyl en Thelmie Potgieter

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Riaan Rudman receives recognition for his contribution to transformation in the Accounting profession



Matsobane Matlwa (CEO of SAICA), Riaan Rudman with his award and Colin Beggs (Chairman of the SAICA Education Fund)

Riaan Rudman, a senior lecturer in Auditing at the Department of Accounting and Project manager of the Stellenbosch University's Thuthuka program, received a special award from Mr Colin Beggs, Chairman of the South African Institute of Chartered Accountants (SAICA) Education Fund, at an award luncheon at Caesars Palace, Johannesburg. The award was in recognition of the exceptional contribution made by academics and supporting personnel that have gone above and beyond normal teaching activities in order to promote and further SAICA's transformation and growth strategy. The success of the Thuthuka Project is evident in the increase in pass rates and can be attributed to the dedication, care and enthusiasm shown by these committed academics.

Riaan was one of five academics within South Africa that were recognised for their dedication to the Thuthuka project, which often lead to them

sacrificing their holidays in order to arrange summer schools, attend camps, help raise money towards student facilities and take part in community and social upliftment projects.

Read more about the Stellenbosch Thuthuka program on page 14 of Reknus.

Thuthuka is a transformation initiative of the South African Institute of Chartered Accountants (SAICA) aiming to motivate previously disadvantaged learners in schools to follow a career in the field of chartered accountants.

The Stellenbosch Thuthuka Grants program consists of four main components. The most important component is the student self who has to take responsibility for his/her future and take advantage of the existing opportunities.

Academics is the second important component where the students have to participate in various transformation and quality initiative of the Department of Accounting by way of academic assistance programs.

The Thuthuka students also participate in programs aimed to improve life and workplace skills. The last, though important component is community interaction.

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Ons mense is ons toekoms.



Ruan Greeff
1ste in Suid-Afrika met lof

Ons uitslae in Deel II van die Raadseksamen getuig van die uitnemendheid van die mense wat vir ons werk.

Vyf uit die Top 10 wat die Deel II eksamen geslaag het, werk by PricewaterhouseCoopers. In Suid-Afrika het PricewaterhouseCoopers 482 suksesvolle Raadseksamen kandidate gehad, waarvan 89 in die Wes-Kaap is.

Ons is besonder trots op Ruan Greeff (foto) wat 'n algehele eerste posisie behaal het. Ruan het ook 'n eerste posisie in Deel I van die Raadseksamen in 2008 behaal. Ruan is 'n oud-student van die Departement van Rekeningkunde en werk tans by ons Century City kantoor.

Rekenaarouditeringprogram kry 'n nuwe gesig

Die Departement Rekeningkunde bied reeds sedert 2002 die graad MRek(Rekenaarouditering) aan. Die gevorderde graad is gewild onder gekwalifiseerde professionele rekenmeesters wat hulself verder wil kwalifiseer as kundiges op die gebied van die verskaffing van gerusstelling in gerekenariseerde omgewings.

In die snelveranderende wêreld van inligtingstechnologie vereis die inhoud en aanbiedingsmetode van so 'n program natuurlik in elk geval voortdurende vernouing. Die program is egter in 2009 so ingrypend vernou dat dit glad nie in die betrokke jaar aangebied is nie, om sodoende tyd te skep om die veranderinge in werking te stel vir die nuwe groep studente wat in 2010 daarby aangesluit het.

Prof Pieter von Wielligh, die koördineerder van die program, beskryf die veranderinge: *"Een van die belangrikste veranderinge wat moontlik nie so ooglopend is nie, is die verandering van die program van 'n Magistergraad in Rekeningkunde (MRek) na 'n Magistergraad in die Handelswetenskappe (MComm). Dit beteken dat die Departement voortaan aansoekers met toepaslike HonsBComm-grade, tesame met verdere ondervinding en professionele kwalifikasies, tot die program kan toelaat, wat die poel moontlike aansoekers beduidend verbreed."*

Hy verduidelik verder dat die publikasie en inwerkingtrede van die King III-verslag oor korporatiewe beheer, asook die promulgasie van die nuwe Maatskappywet van 2008, wysigings aan die programinhoud genoodsaak het. *"King III gee aan IT-bestuur ("IT governance") baie meer prominensie as wat dit tevore gehad het"*, sê hy. *"Dit gaan hier oor die strategiese belyning van 'n moderne onderneming se besigheid met sy inligtingstechnologie, waarde-aanbod en risikobestuur."*

Die program is ook aangepas om die nuutste ontwikkelinge in Websentriese omgewings in te sluit. *"Diensgeoriënteerde argitektuur en die tegnologie wat dit fasiliteer, soos .NET en J2EE, en konneksie met breëband virtuele privaatnetwerke het 'n realiteit geword waarmee rekenaarouditeure van die toekoms sal moet rekening hou,"* sê prof Von Wielligh. Volgens hom dra al hierdie aspekte by tot die toenemende kompleksiteit van die verskaffing van gerusstelling in 'n rekenaaromgewing.

Die nuwe inhoud en reikwydte van die program word in Figuur 1 (op die volgende bladsy) diagrammaties voorgestel. Volgens prof Von Wielligh het *"die fokus van die program verskuif na die invloed van verskillende soorte inligtingstechnologieë en gerusstelling daarop op die sogenaamde "tegnologiegaping". Laasgenoemde ontstaan tussen die verwagtings van inligtingstechnologie in hoëvlak beleide en prosesse in 'n onderneming enersyds en, andersyds, die werklike praktyk van implementering, bedryf en onderhoud daarvan. Die program fokus op bestaande IT-raamwerke en beginsels wat gebruik kan word om hierdie gaping aan te spreek (soos COBIT, ITIL en PRINCE2), liewer as op die detail van die betrokke tegnologieë. Hierdie onderrigfilosofie lewer studente wat volkome aanpasbaar is by toekomstige veranderinge in tegnologie."*

Verdere inligting oor die MComm (Rekenaarouditering)-program is beskikbaar op die Departement Rekeningkunde se webtuiste by www.sun.ac.za/accounting/maccomp.html.

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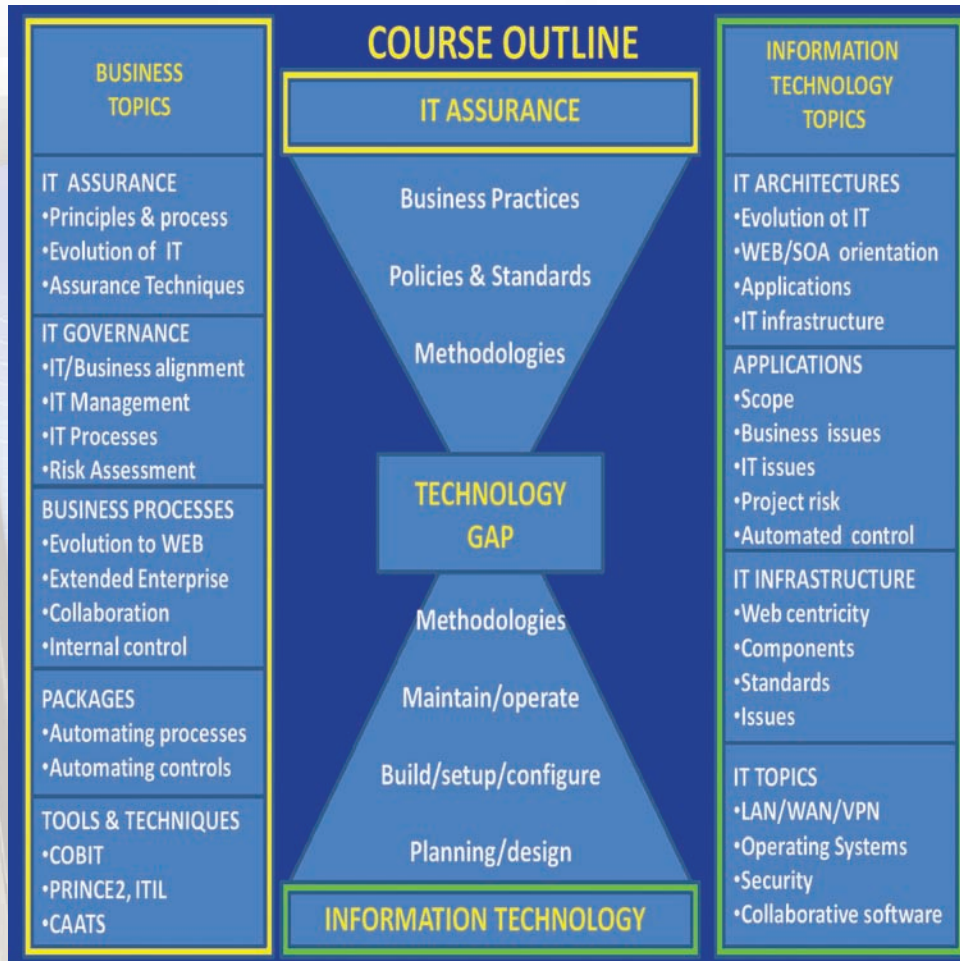
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Figuur 1

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SILKE ON INTERNATIONAL TAX

Managing Authors Alvyn de Koker, Emil Brincker **Authors** Michele Benetello, Anne Bennett, Adv Julia Boltar, Alвина Brand, Adv Chris Gilliers, David Clegg, Stevie Coetzee, Peter Dachs, Dr Charl du Toit, Adv Gavin Goldman, Adv Johann Hattingh, Billy Joubert, Wally Horak, David Lerner, Andrew Lewis, Ernest Mazansky, Ana-Celia Mendes, Natalie Napier, Le Roux Roelofse, Adv Peter Solomon SC, Marius van Blerck, Prof RC (Bob) Williams

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Brightest Young Minds Conference supports positive change in South Africa



Jean-Pierre Olivier and Tim Acker

Jean-Pierre Olivier (a BAccHons student) and Tim Acker (a trainee accountant doing academic traineeship at the Department of Accounting) had the privilege of attending the annual Brightest Young Minds (BYM) Conference in September. 2010 marked the 10 year anniversary of the Conference and it was aptly themed 'Turning Points'!

The aim of the BYM conference is to bring 100 young leaders from across the country together to train them and create an environment in which they can formulate their ideas for a better South Africa. This year's conference attendants came from a diverse variety of fields including finance, film, engineering, software design, architecture, environmental studies and psychology.

The conference is open to all senior students and graduates, 30 years and younger, from across the country. The 5 day conference was

packed with guest speakers and brainstorming sessions. Guest speakers included Alayne Reesburg from Heidrick and Struggles, who presented a session on professional networking; Stan du Plessis from the University of Stellenbosch's Economics Department who spoke about the economic impact of the World Cup; and even a surprise visit from Tito Mboweni. An interesting session was presented by a landscape artist who explained the concept of this art form, after which followed an exercise in which groups of delegates had to create their own land art. The Conference was concluded with a function at the Val de Vi Polo Estate, where the various groups presented their ideas to the guest speakers, BYM alumni and fellow delegates. The theme of the evening was 'Environmental Awareness' and all decor used for the function was recyclable.

Jean-Pierre was one of 24 protégés chosen from the current year's BYM delegates to attend the MTN Business Conference that will be held at the Hyatt Regency Oubaai in George later this year. At this conference the top CEOs in South Africa gather annually to discuss the role of leadership in addressing the problems in South Africa. The discussions will focus not only on what can be done to improve training for the decision makers of tomorrow, but also on the challenges facing leaders of today. Jean-Pierre remarked that his attendance of the BYM conference not only allowed him to participate in the 5 day sessions but also allowed him to join the extensive and successful BYM alumni network, consisting of both previous delegates and previous conference organisers.

REKNUUSREDAKSIE 2010

**Rika Butler | Michelle de Bruyn | Riaan Rudman | Lydia Uys |
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- Van enige veranderinge in u posadres.
- Indien uself of iemand wat u ken graag in die toekoms 'n kopie van Reknuus wil ontvang.
- Van enige persone of instansies wat belangstel om betrokke te raak by die borgskap van Reknuus.

Studente neem deel aan Sake-etiekkompetisie



Agter vlnr: dr Coeni van Beek (paneelbeoordeelaar), WH van Tonder, Hansie Vermooten, J van de Vyver en prof Pieter von Wielligh (Departement Rekeningkunde).

Voor vlnr: Zanelle van Zyl, Hendri Bruwer, dr Leanne Seeliger (paneelbeoordeelaar) en prof Johan Hattingh (paneelbeoordeelaar).

'n Internasionale samewerkingsprojek tussen die Universiteit Stellenbosch (US), Loyola Marymount-Universiteit (LMU) in Los Angeles, en PricewaterhouseCoopers (PwC) het aan Rekeningkunde-studente aan die US vir die eerste keer die geleentheid gebied om hul kennis van sake-etiekteorie in die 'rêrige wêreld' te kan toepas.

Vier spanne studente het vanjaar aan die Suid-Afrikaanse afdeling van die Interkollege kompetisie vir Sake-etiek, die oudste en mees gerekende Sake-etiekkompetisie in Amerika, deelgeneem, wat in 'n effens aangepaste vorm by die US aangebied is. Die sensuur op Google in China, die Tiger Brands-broodkartel, die Pioneer Foods-broodkartel en die Saambou Bank-skandaal was die gevallestudies wat aan die studente beskikbaar gestel is om te bestudeer.

Die span studente wat die sensuur op Google in China bestudeer het, het as die wenners van die eerste Suid-Afrikaanse kompetisie uit die stryd getree en verskyn op die foto hierbo. In die gevallestudies het die studente geleer hoe die sakewêreld werk en aan watter soort druk bestuurshoofde, wat belangrike sakebesluite moet neem, blootgestel is. Dit het studente ook insig gebied in die verband tussen studie in sake-etiek en die praktyk van die sakewêreld. Die wenspan sal in die toekoms ook aan die Amerikaanse afdeling van die kompetisie deelneem. Die kompetisie sal ook mettertyd uitgebrei word om ander universiteite in Suid-Afrika, en in 'n latere stadium ook studente van ander Afrika-lande, in te sluit.

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Studenteprestasies in eksterne eksamens



Kyle Ewen

Oudstude van die Departement Rekeningkunde het weereens baie bevredigende resultate behaal in onlangse eksamens van die onderskeie professionele liggame. Die Departement Rekeningkunde is baie trots op hierdie studente en wens hulle van harte geluk met hul uitstekende prestasies.

SAIGR Kwalifiserende Eksamen – Deel I 2010

Vier en tagtig persent van die studente wat 'n HonsBRek-grad of 'n Nagraadse Diploma in Rekeningkunde (NDR) aan die Universiteit Stellenbosch gedurende 2009 behaal het, was suksesvol in die Suid Afrikaanse Instituut vir Geoktrooierde Rekenmeesters (SAIGR) se Kwalifiserende Eksamen Deel I (KE 1) van 2010. Kyle Ewen het die eksamen met onderskeiding geslaag en die algehele 5de plek op die landswye merietelys behaal.



Ruan Greeff

IRBA Kwalifiserende Eksamen – Deel II: Ouditkunde 2009

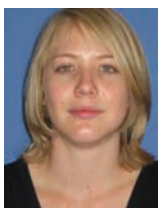
Die HonsBRek- en NDR-studente wat in 2007 by die Departement afgestudeer het, het in November 2009 die Openbare Praktykeksamen (PPE) van die *Independent Regulatory Board for Auditors (IRBA)* (Deel II: Ouditkunde) afgeleë. Vyf en negentig persent van die US se studente het die eksamen geslaag. Drie van die Departement se oudstude van die eksamen met lof geslaag en die volgende plekke onder die Top 10 kandidate landswyd in die eksamen behaal: Ruan Greeff (1ste plek), Andrea Osborne (4de plek) en Birte Schneider (7de plek).



Andrea Osborne

SAIGR Kwalifiserende Eksamen – Deel II: Bestuursrekeningkunde 2009

Vier van die HonsBRek- en NDR-studente wat in 2007 aan die Departement afgestudeer het, het in November 2009 die Deel II: Bestuursrekeningkunde Kwalifiserende Eksamen van die Suid-Afrikaanse Instituut vir Geoktrooierde Rekenmeesters (SAIGR) afgeleë. Die studente het 'n vyf en sewentig persent slaagsyfer behaal.



Birte Schneider

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Stellenbosch University through the eyes of a disabled person

As part of research for a civil engineering dissertation by Elmiën van der Merwe, Riaan Rudman, a lecturer in Auditing, spent a day in a wheelchair touring the Stellenbosch University campus. In his wheelchair Riaan visited those buildings most frequented by students, including Admin A, the library, Study center and a couple of academic buildings to test the facilities for disabled persons around campus. Riaan made three observations.

"People look at you funny." Students look at someone in a wheelchair distinctly differently. He found that students looked at him and then looked away and pretended that they did not notice him. In addition some students walked circles around him in order to avoid him.

"Where are your manners?" On several occasions when Riaan struggled to maneuver across campus, students would stand around and watch, but would not assist. Riaan discovered that it was difficult to maneuver around pavements; around parked cars blocking the walkways and that most buildings only had one toilet for disabled persons. On more than one occasion, the toilet facilities were occupied by an able bodied student.

"What is behind door number-1? A designing idiot." Although many Stellenbosch University buildings have disabled facilities, it appeared that many of the facilities did not operate as intended. A couple of the wheelchair lifts that were tested by Riaan did not operate, while the ramps were steep and hard to maneuver across and brake. This problem was compounded when the ramps were blocked by large movable objects, such as cupboards or large dust bins. Although it appeared as if cognizance was taken to make the buildings wheelchair-friendly, less consideration was given to making maneuvering between buildings and on the outside easy. Riaan also concluded that someone unfamiliar with Stellenbosch would experience difficulty in locating the disabled facilities, as these are not always clearly marked.

Although one cannot pretend to understand the challenges faced by someone that is wheelchair bound, it helped Riaan to place the challenges that someone with a disability goes through into context. The problems identified were taken up with the Facilities' management of the University, as well as the Centre for Student Counseling and Development. Ms Elmiën van der Merwe was awarded a distinction for her dissertation.



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Departement Rekeningkunde – Prysuitdelingsfunksie 2010

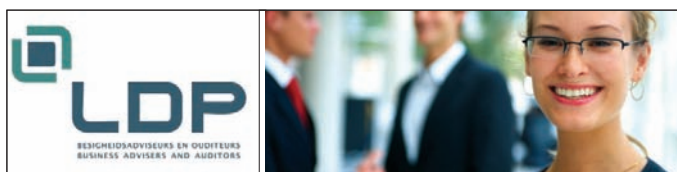
Die jaarlikse prysuitdelingsfunksie ten opsigte van studenteprestasies gedurende 2009 het op 28 September 2010 in Die Stal te Coetzenburg plaasgevind. Die funksie is deur KPMG geborg.

Besonderhede van pryse wat op hierdie geleentheid oorhandig is, verskyn hieronder.

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LEXIS NEXIS	Prof Kobus van Schalkwyk	
Twee boekpryse aan verdienstelike BRek-studente		Glynis Andrews Heinrich Matthee
SAIPA (South African Institute of Professional Accountants)	Mnr Allie Dollie	
Beste eerstejaar BComm-student in Finansiële Rekeningkunde		Ruhan Meyer
Beste derdejaar BComm-student in Belasting		Rebekka Swiegers
Beste derdejaar BComm-student in Finansiële Rekeningkunde		Rebekka Swiegers
CIMA (Chartered Institute of Management Accountants)	Mnr Stuart Izatt	
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Beste tweedejaar BRek-student in Finansiële Rekeningkunde & Belasting		Mellusca Farnham
Beste derdejaar BRek-student in Finansiële Rekeningkunde & Belasting		Marnus Theart
ERNST & YOUNG	Me Cornea de Villiers	
Beste vordering in Finansiële Rekeningkunde II deur 'n BRek-student		Robert Graham
GREENWOODS	Mnr André Gerber	
Beste derdejaar BRek-student in Finansiële Rekeningkunde		Marnus Theart
KPMG	Mnr Dylan Barron	
Beste eerstejaar BRek-student in Finansiële Rekeningkunde		Megan Zeelie
Beste HonneursBRek-student in Finansiële Rekeningkunde		Mary-Lee Reynolds
Phumzile Njomose Gedenkprys		Danvon van der Berg
LITTLE BIG BOOKSTORE	Mej Renie Nel	
Beste derdejaar BComm-student in Finansiële Rekeningkunde		Rebekka Swiegers
Tweedebeste derdejaar BComm-student in Finansiële Rekeningkunde		Liezl Bekker
BADENHORST OUDITEURE	Mnr JC Badenhorst	
Beste tweedejaar BComm-student in Finansiële Rekeningkunde		Adri Verster
LOUBSER DU PLESSIS	Mnr Francois Geldenhuys	
Tweedebeste HonneursBRek-student		Tim Acker
Beste eerstejaar BRek-student		Megan Zeelie
RADEMEYER WESSON	Me Minette Louw	
Beste derdejaar BRek-student in Rekeningkundige vakke		Marnus Theart
Beste tweedejaar BRek-student in Rekeningkundige vakke		Mellusca Farnham
SOFTLINE PASTEL	Mnr Etienne Coetzee	
Beste student in Inligtingstelsels		Remerta van der Westhuizen
SANLAM	Me Isabeau van Rooyen	
Beste derdejaar BComm-student in Rekeningkundige vakke		Rebekka Swiegers
Beste tweedejaar BRek-student		Mellusca Farnham
Beste tweedejaar BRek-student in Finansiële Rekeningkunde		Mellusca Farnham
Beste HonneursBRek-student		Me Charné Joubert

INSTANSIE & PRYS	OORHANDIG DEUR	PRYSWENNERS
PRICEWATERHOUSECOOPERS	Mnr Hein Döman	
Beste tweedejaar BRek-student in Ouditkunde		Mellusca Farnham
Beste derdejaar BRek-student in Ouditkunde		Ludrè Swift
Tweedebeste derdejaar BRek-student		Dewald Terblanche
Beste derdejaar BRek-student		Marnus Theart
Beste HonneursBRek-student		Kyle Ewen
ROUX VAN DER POEL-merietebeurse	Mnr Hein Döman	
Merietebeurse aan HonneursBRek-studente		Lindie Moolman
		Francois Geldenhuys
		Leani Viljoen
		Andrew Teare
		Jac Crafford
		Jean-Pierre de Plessis
SAIGR (Die Suid-Afrikaanse Instituut van Geoktrooieerde Rekenmeesters)	Mnr Nasiegh Hamdulay	
Beste HonneursBRek-student in Belasting		Annika de Bruyn
Beste HonneursBRek-student in Ouditkunde		Tim Acker
Beste HonneursBRek-student in Finansiële Rekeningkunde		Mary-Lee Reynolds
Beste HonneursBRek-student in Bestuursrekeningkunde		Kyle Ewen
Beste HonneusBRek-student (algeheel)		Kyle Ewen
Beste eerstejaar Thuthuka-student		Charmlyn Carelse
Tweedebeste eerstejaar Thuthuka-student		Michellene Williams
Beste tweedejaar Thuthuka-student		Danvon van der Berg
Tweedebeste tweedejaar Thuthuka-student		Lauri-Ann Jacobus
Beste derdejaar Thuthuka-student		Amber de Laan
Tweedebeste derdejaar Thuthuka-student		Cleopatra Mhlom
Beste eerstejaar BRek-student		Megan Zeelie
Beste tweedejaar BRek-student		Mellusca Farnham
Beste derdejaar BRek-student		Marnus Theart

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SLUIT AAN BY 'N MEDIUMGROOTTE OUDITFIRMA PROPVOL GELEENTHEDE

- ▶ Is jy besig met jou B Rek (B Compt), B Rek Hons of B Com (met Rekeningkunde)?
- ▶ In jou 2e of 3e jaar van voorgraadse studies?
- ▶ Wil jy graag jou SAICA- of SAIPA-klerkskap in Stellenbosch deurloop?
- ▶ By een van die toonaangewendste ouditeursfirmas in die Eikestad en die land?
- ▶ 'n Klipgooi van die middedorp, maar in die rustigheid van die boomryke Helderbergstraat?

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- ▶ Groot genoeg (138 werknemers) om jou aan 'n wye ervaringsveld (ook internasionaal) bloot te stel
- ▶ Klein genoeg om jou individuele aandag te gee.

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Ons dink jy sal sien dat ons nie 'n alledaagse ouditfirma is nie, maar dat ons steeds op soek is na ongewone en uitdagende geleenthede om ons kliënte die beste te gee (en geld te maak). En ons 60 klerke stem (amper) almal saam. ('n Mens sal seker moeilik almal tevrede stel, maar ons probeer hard ...)

Lees jy nog? Stuur gerus jou CV, eksamenpunte tot dusver en aansoekbrief aan Jock de Jager by faksnommer 021 888 5698, per e-pos: jock@ldp.co.za of makliker nog, gebruik die aanlynfasiliteit onder "Vakatures" op die webblad. Wie weet, dalk pas ons bymekaar!



The latest development in the Taxation Acts evolution

“The hardest thing in the world to understand is the INCOME TAX.”

~Albert Einstein

Even Albert Einstein, celebrated theoretical physicist, philosopher, Nobel laureate and "father of modern physics" couldn't possibly have envisaged the utter complexity of our current Income Tax system!

The purpose of this article is to highlight a few interesting proposals or areas of uncertainty contained in the latest development in the evolution of the Taxation Acts – the 2010 Taxation Laws Amendment Bills, which were submitted to Parliament on 24 August 2010. It is important to note that this article does not seek to address all of the latest Income Tax proposals or the 2010/2011 tax budget, and that, at the time of going to print, the items discussed below were not yet enacted. Also, all references are to the Income Tax Act No. 58 of 1962, as amended.

Have car will travel

The Draft to the First Bill proposed the overhaul of the company car regime. After numerous discussions between the Standing Committee of Finance and various stakeholders, the Second Bill proposes that the monthly fringe benefit rate (in terms of the 7th Schedule to the Income Tax Act) will increase from 2.5% to 3.5% of the determined value of the vehicle with effect 1 March 2011.

Currently, 80% of the travel allowance received by an employee from his employer is taken into account when determining the monthly employee's tax. The 4th Schedule definition of "remuneration" relating to travel allowances now includes a proviso that, effective 1 March 2011, only 20% of a travel allowance will be subject to employee's tax, provided that the employer is satisfied that the employee (for example a sales agent or an assessor) will use his/her motor vehicle at least 80% for business purposes during a year of assessment.

Similarly, the definition of "remuneration" was also amended in respect of the company car fringe benefit where employees use the vehicles as so-called "tools of trade": the monthly fringe benefit percentage is now also reduced to 0.7% (viz. 20% of 3.5%) with effect 1 March 2011.

The compliance burden on employers will probably increase significantly where employer-owned vehicles are provided to employees as "tools of trade", as the employer will become jointly liable for any tax shortfall where there are no proper grounds for using the reduced rate of 20%. Furthermore, no guidelines have as yet been given to determine the 80% business-use threshold, but it will in all likelihood be calculated in relation to anticipated business distances travelled.

And since one has to in any case, from 1 March 2010, keep a logbook in order to claim expenses against a travel allowance, it's a good idea to keep a logbook for the purposes of using a company car, too, so as to prove the 80% business-use.

For interest's sake

In terms of section 89quat(3), SARS is currently permitted to waive interest charged on unpaid provisional tax if a taxpayer had reasonable grounds for taking the position that led to the underpayment. The proposed amendment in the Second Bill significantly narrows SARS's discretion (which applies to both individuals and companies). Now, instead of having to prove that you had "reasonable grounds", only circumstances beyond the control of the taxpayer will be taken into account (for example the hospitalisation of the taxpayer). This narrower discretion is similar to the provisions of the Value-Added Tax Act and comes into operation on 1 November 2010.

According to Finance Minister, Pravin Gordhan, the tax system's lack of recognition of Islamic finance necessitated the proposal of the new section 24JA (date of implementation yet to be Gazetted). This new section will take into account Sharia practices which involves profit and risk sharing and forbids the paying or receiving of interest or investment in certain industries.

Section 24JA brings three types of Islamic financing transactions into the tax net: the investment account agreement called Mudarabah, the financing transaction known as Murabaha and joint ownership financing which is termed Diminishing Musharaka, all of which removes interest from the equation.

Show and tell

To encourage taxpayers to come forward and avoid the future imposition of additional tax, penalties and interest, a **voluntary disclosure programme (VDP)** will be instituted from 1 November 2010 through to 31 October 2011. In line with greater international cooperation over bank secrecy and enhanced measures to prevent money laundering, the VDP will also enable taxpayers with unreported overseas banking accounts to fully disclose such untaxed revenue.

An important feature of the VDP is that there must be **complete disclosure** of a default, which would give rise to penalties or additional tax. SARS has defined a default as the submission of incorrect information, a failure to submit information or the adoption of an incorrect tax position. These actions must result in either an incorrect assessment levied against the taxpayer, the incorrect amount of tax paid by the taxpayer or an incorrect refund made by SARS.

Interesting to note, a taxpayer may apply on a "no-name" basis to SARS for a non-binding private opinion as to a person's eligibility for relief under the VDP. Also, the disclosure must be in respect of a default which occurred prior to 17 February 2010. Although *penalties and interest will be waived* for successful applicants, the full amount of tax will remain due.

It's all relative

Just as Einstein's theory of relativity predicted that the universe is expanding, so our Taxation Acts continue to expand due to the never-ending Amendment Acts passed each year. As Minister Gordhan said when he introduced the 2010 Bills: "Taxation in the South African economy is crucial to our fiscal sovereignty and our ability to fund government expenditure through tax revenue." It doesn't take a Nobel laureate to figure out that the more our government expands its spending practices, the more (intricate) tax amendments will see the light of day..."

This article was written by Lee-Ann Steenkamp, a Taxation lecturer at the Department of Accounting.

Dosent duo lewer referaat by die African Finance Journal se 7^{de} konferensie

Die 7^{de} konferensie van die *African Finance Journal* het in Maart by die Spier Landgoed, buite Stellenbosch, plaasgevind. Die doel van die konferensie was om oplossings te probeer vind vir die ekonomiese groeiproebleme wat Afrika tans ondervind. George Nel en Roelof Baard van die Departement Rekeningkunde het die konferensie bygewoon en 'n referaat getiteld *Corporate websites in Africa: Has online investor relations communication improved during the past four years?* aangebied. Hulle het die korporatiewe webblaaie van die top 40 maatskappye in Egipte, Kenia, Marokko, Nigerië en Tunisië ontleed en vergelyk met internasionale tendense, beste praktyke en vorige soortgelyke navorsing in Afrika. Die referaat het terugvoer verskaf rakende die ontleding van die beskikbaarheid en kwaliteit van inligting op korporatiewe webblaaie, spesifiek daardie tipe inligting waarna beleggers gewoonlik soek ten einde beleggingsbesluite te kan neem.

Alhoewel die beskikbaarheid en kwaliteit van inligting van belang vir bestaande en potensiële beleggers op korporatiewe webblaaie aansienlik verbeter het oor die afgelope 5 jaar, is bevind dat 19% van die 200 maatskappye wat ondersoek is geen aktiewe, funksionerende webblaaie het nie. Van die 162 maatskappye wat wel webblaaie het, voorsien bykans 20% geen relevante beleggersinligting soos finansiële gegewens nie. Internasionaal en ook in Suid-Afrika voorsien bykans alle maatskappye beleggersinligting op korporatiewe webblaaie. Maatskappye wat wel relevante beleggersinligting voorsien, is deurgaans gemeet aan internasionale beste praktyke en daar is bevind dat 'n wesenlike deel van die maatskappye wat ondersoek is nie in alle opsigte voldoen aan hierdie beste praktyke nie.

Hierdie referaat is deel van 'n groter navorsingsprojek waarmee George en Roelof tans besig is rondom die beskikbaarheid en kommunikasie van finansiële inligting in Afrika. Oor die afgelope 5 jaar het hulle reeds twee subsidiedraende artikels oor hierdie onderwerp gepubliseer, met 'n derde wat tans in proses is.



Vlnr: George Nel van die Departement Rekeningkunde by die kongres in 'n gesellige luim saam met Dr Ravinder Rena van die Universiteit van Namibië en Dr Charles Andoh van die Universiteit van Ghana

'n Nuwe uitsig op die toekoms

Die Thuthuka-program van die Universiteit Stellenbosch het oor die afgelope vier jaar sedert sy ontstaan aansienlike groei en ontwikkeling beleef. Die Departement Rekeningkunde het aan die einde van 2009 sy eerste groep van 12 Thuthuka-gegradeerdes, na die voltooiing van die eerste siklus van die Thuthuka-program, gelewer.



'n Aantal van die Thuthuka graduandi

*Agter vlnr: Theodore Williams, Dylan Johannes, Amber De Laan en Chrystelle Gertse
Voor vlnr: Mishka Fledermaus, Zené Joubert, Jessica Groenewald en Delano Williams*

Vroeër vanjaar is die Stellenbosch Thuthuka-program se prosesse en vordering herevalueer om sodoende toepaslik en relevant te bly. Die Thuthuka-studente het 'n spanbounaweek gehou waar hulle onder andere besin het oor die doelwitte en waardes van die Stellenbosch Thuthuka-program. Die program is gedokumenteer en hersien ten einde 'n aksieplan vir die toekoms daar te stel. Hierdie aksieplan het die waardes van **Toewyding** en **Verantwoordelikheid** as basis. Tydens die spanbounaweek het die studente ook 'n Stellenbosch Thuthuka-groepsidentiteit ontwikkel en 'n wapen ontwerp.



Thuthuka-leiers op die spanbounaweek

*Vlnr: Wesley Allison, Nina de Bruyn, Shamé Damons, Jessica Groenewald,
Amber Moses en Nicole Bailey*



Die Stellenbosch Thuthuka-wapen wat deur die studente ontwikkel is

Die uitgangspunt is dat Thuthuka-studente verantwoordelikheid aanvaar vir hul eie einddoel en toekoms en toegewyd moet bly om beide hul persoonlike einddoel, sowel as aan dié van die Thuthuka-program, te bereik. Aangesien die sukses van die Thuthuka-program ten volle by die Thuthuka-studente berus, het die studente derhalwe meer verantwoordelikhede in die uitvoering van die program gekry.

Waar die grootste gedeelte van die bestuur, administrasie en implementering van die program voorheen deur die projekspan behartig is, word 'n deel van die implementeringsverantwoordelikhede vanaf 2011 aan die studente gedelegeer. Ses senior Thuthuka-studente is aangewys as leiers. Hierdie leiers se hoof funksie sal wees om die groep te motiveer en die Thuthuka-groepsidentiteit te behou en uit te bou. Hulle verantwoordelikhede is in drie portefeuljes verdeel, naamlik:

- **Spanbou:** reël sosiale geleenthede en sportaktiwiteite met die doel om 'n eenheidsgevoel te bou;
- **Mentorskap:** koördineer vakmentors en organiseer vakterugvoer en eksamentegnieksessies; en
- **Gemeenskaps- en professionele interaksie:** interaksie en skakeling met die rekeningkundige professie en die implementering van gemeenskapsinteraksie inisiatiewe. Die Gemeenskaps- en professionele interaksie-portefeulje is reeds met die aanvang van die tweede semester vanjaar as 'n toetslopie geïmplementeer. Sharné Damons, 'n finalejaarstudent, het verantwoordelikhede vir die gemeenskapsdiensprogram geneem.

Gedurende 2010 het die Thuthuka-studente die geleentheid benut om 'n beter toekoms te bou, nie net vir die Thuthuka-program nie, maar ook vir die gemeenskappe wat deur die Thuthuka-studente geraak word. Benewens hul betrokkenheid by individuele projekte, is hierdie studente ook werksaam by ander skole en kerke en dien as kopleiers by die Thuthuka Ontwikkelingskamp. Die studente het weer, soos in die verlede, geld ingesamel ten einde 'n skenking te maak aan Funda Fundisa, 'n wiskundige- en rekeningkundige ontwikkelingsprojek.

Die Thuthuka-studente het ook vennootskappe aangeknoop met ander bestaande gemeenskapsinteraksieprojekte waar hulle betrokke geraak het by skoolinisiatiewe. Van die studente het skole besoek om motiveringspraatjies te lewer en leerders oor beroepskeuses in te lig. Ander het as tutors en onderwyser-assistente by ekstra wiskunde- en rekeningkundeklasse opgetree wat op Saterdagoggende vir skoliere in die Kaapstad Metropool aangebied word.

As deel van *XL-magazine (XL-Mag)* se *Books without Borders*-projek het die studente boeke ingesamel, in die besonder vir Raithby Primêre Skool buite Stellenbosch. Die projek het ten doel om boeke vir skole landwyd in te samel om lees onder leerders te bevorder. As deel van die projek het die studente, in samewerking met *XL-Mag*, gehelp om 'n biblioteek by Raithby Primêre Skool in te rig. As 'n deurlopende projek sal die studente ook die skool behulpsaam wees tydens leesdae.

Verder het die groep studente ook energiedoeltreffende gloeilampe ingesamel as deel van 'n projek van die *Trainee Accountants Society of the Western Cape*. Die doel van hierdie projek is om energie-doeltreffende gloeilampe aan arm gemeenskappe te versprei.

Vir meer inligting oor die Thuthuka-program van die Universiteit van Stellenbosch, besoek gerus die Departement Rekeningkunde se webwerf by <http://www.sun.ac.za/accounting/thuthuka.html>. Die Departement wil graag alle departemente en afdelings binne die Universiteit, buite-organisasies en die SAIGR bedank vir hul toewyding en harde werk om van die Thuthuka-program 'n sukses te maak.



Die Thuthuka-studente saam met die leerders van die Raithby Primêre Skool

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Lee-Ann Steenkamp, die kinderboekskrywer



Voorblad van die kinderboek 'Lallie se memwhaars'

'n Labrador wat sing, 'n geleerde mol met 'n onderbaadjie en 'n skaam seekoei wat in die plaasdam skuil. Oulike karakters vir 'n wenresep kinderboek, ja, maar heeltemal onverwags (selfs "onvanpas") uit die pen van 'n rekeningkundige akademikus!

Lee-Ann Steenkamp, 'n Belastingdosent aan die Departement, se eerste kinderboek *Lallie se memwhaars* (lees: "memoirs") het in Augustus vanjaar die lig gesien. Dit bestaan uit 'n reeks verhale wat op Pantouberg afspeel, waarin Lallie, die hoofkarakter, 'n waardevolle les in elke avontuur leer. In die eerste boek, *Die Zeekoei*, ontmoet Lallie vir Hettie, die seekoei (Hettie, want sy hettie 'n mamma of 'n pappa nie).

Na 10 jaar se gestoei met syfers en wetgewing het dit vir Lee-Ann gevoel of haar linkerbrein begin stagneer. Dit is toe dat sy besluit het om haar kinderroom om boeke te skryf uiteindelik te realiseer. Alhoewel die skryf vir haar natuurlik gekom het, het Lee-Ann nooit formele kunsopleiding ontvang nie en was die illustrasies vir haar 'n kopseer. Dit is toe dat haar ma, Beryl-Ann du Plessis, haar lank sluimerende talent vir teken ontdek het. Lee-Ann het sommige van haar ma se potloodsketse in waterverf oorgedoen en die eindresultaat is betowerend!

Dit wys jou net: elke persoon het drome en talente gekry en is dit aan hom/haarself verskuldig om dit ten volle uit te leef en te realiseer. Al beteken dit dat jy bedags belastingopgawes voltooi en snags kinderboeke skryf!

Besoek gerus www.lallie.co.za vir verdere inligting.

Tempo-toekenning vir lirieke aan professor

Prof Dave Lubbe, 'n buitengewone professor aan die Departement Rekeningkunde, en 'n dosent in Ouditkunde aan die Universiteit van die Vrystaat, is onder andere ook 'n skrywer van gedigte en lirieke. Tydens die onlangse Huisgenoot liriekryfkompetisie is 'n lied wat deur hom geskryf is aangewys as die wenner van die afdeling. Prof Lubbe is vereer met 'n Tempo-toekenning van Huisgenoot, wat hy tydens 'n glansgeleentheid in ontvangs geneem het.

Sy wenlied "Wense" is deur Nianell getoonset en tydens die glansgeleentheid deur haar gesing. Volgens Nianell het "die lirieke sommer self die melodie geskryf" toe sy die woorde van die liedjie gelees het.

Daar is ook 'n DVD van die lied gemaak. Die musiekvideo kan gesien word op YouTube – tik "Nianell Wense" in om dit te besigtig.



Prof Dave Lubbe saam met Nianell by die Tempo-toekennings (Erkenning vir foto: Huisgenoot)

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PERSONEELAANGELEENTHEDE

Nuwe Personeel

Die volgende personeellede het gedurende die jaar by die Departement Rekeningkunde aangesluit.



Anne-Marie Eloff



Jorina Engelbrecht



Ané Malan



Shené Volschenk



Christa Viljoen



Carla Rutgers



*Celeste Links
(Administratiewe
Beampte)*



*Die Akademiese klerke
Agter vlnr: Christa Viljoen, Robert Meintjies en Willem Roux
Voor vlnr: Jaco Crouse, Tim Acker, Maricia Krige,
Micheal Mervitz en Byron Flynn*

Personeellede wat die Departement se diens verlaat het

- Prof Flippie Wessels het as Afdelingshoof van Inligtingstelsels en koördineerder van die BComm- en HonsBComm (Bestuursrekeningkunde)-programme by die Departement bedank en na Kanada geëmigreer.
- Shelley-Anne Roos verlaat die Departement aan die einde van die jaar om meer tyd saam met haar familie te spandeer.
- Ernst Gouws het na Namibië verhuis, waar hy by PricewaterhouseCoopers in Walvisbaai 'n bestuurderspos aanvaar het.
- Rudolph Fourie het by die US bedank om sy hand aan 'n eie besigheid genaamd *Alternative Prosperity* te slaan. Die besigheid is in Somerset-Wes gebaseer en spesialiseer in bystand aan maatskappye om hulself te posisioneer ten opsigte van volhoubaarheid ("*sustainability*") en korporatiewe sosiale investering ("*corporate social investment*").
- William Dudley het die diens van die US verlaat om sy eie besigheid te begin.
- Beatrix Steenkamp het die Departement verlaat en is tans werksaam by die Skool vir Publieke Leierskap van die Universiteit, waar sy in 'n permanente pos as Senior Administratiewe Beampte aangestel is.
- Francois Steyn gaan sy eie finansiële bestuur en rekeningkundige konsultasiefirma begin.

Personeellede verwerf verskeie grade



Daar is deurlopend personeellede van die Departement Rekeningkunde wat hulself beter bekwaam deur verdere studies in hul bepaalde veld van belangstelling. Oor die afgelope jaar het daar weereens 'n aantal personeellede van die Departement gegradueer. Hierdie graduandi verskyn op die foto langsaan.

Agter vlnr: Riaan Rudman (MRek Rekenaarouditering), Stephan Kruger (MComm Bestuursrekeningkunde), Herman Viviers (MComm Belasting) en Rudie Nel (MComm Belasting). **Inlas:** Lydia Uys (MRek Rekenaarouditering). **Voor vlnr:** Gretha Steenkamp (MRek Rekenaarouditering), Sybil Smit (MRek Rekenaarouditering), Anria van Zyl (MRek Rekenaarouditering), Eloise de Jager (MPhil Hoër Onderwys), en Rudolph Fourie (M Ontwikkelingsfinansiering).

Departement maak skoonskip by Fakulteit se sportdag

Die Fakulteit Ekonomiese en Bestuurswetenskappe se eerste sportdag het die vorm van 'n *volleyball*-kompetisie aangeneem. Alle departemente in die Fakulteit het ten minste een span ingeskryf en alle personeellede is uitgenooi om die dag te kom geniet en hul span(ne) te kom ondersteun.

Al 3 spanne wat die Departement Rekeningkunde ingeskryf het, het baie goed gevaar in die kompetisie. Na 'n baie spannende eindstryd teen die Departement Statistiek het die Blou-span van die Departement Rekeningkunde die dag met die louere weggestap. Roelof Baard was die kaptein van die wenspan, terwyl George Nel gesorg het vir die gees in die span.

Die sportdag is afgesluit met 'n spitbraai vir die personeellede en hul gesinne. Na die groot sukses van die sportdag is daar besluit om die Fakulteit Ekonomiese en Bestuurswetenskappe se sportdag 'n jaarlikse instelling te maak.



Die Blou-span van die Departement Rekeningkunde in aksie



Die wenspan van die Departement Rekeningkunde
Vlnr: Ellanè van Wyk, George Nel, Johann du Plooy, Stephan Kruger, Roelof Baard en Eloise de Jager

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Navorsing deur en ander betrokkenheid van personeel

■ Riaan Rudman focused on two research areas in 2010: Information Technology, particularly communication technology and experiential teaching methods.

Pursuing his interest on the usefulness of the internet, Riaan co-authored an article entitled *Investor relations: linking a company to the financial community* which highlighted the best practices relating to 'content' that should be disclosed on a company's website in order to promote good investor relationships, with George Nel and Roelof Baard. Realising that there are risks associated with doing business in a continuously increasingly connected business environment, he wrote an article *Incremental risks in Web 2.0 applications* that was published in *The Electronic Library (TEL)*, an internationally accredited journal. The study investigated the security issues an organisation is exposed to through the use of Web 2.0 applications, with specific focus on unauthorised access. The research recommends possible safeguards to mitigate the risks that arise from using Web 2.0 applications to an acceptable level.

Riaan also investigated other emerging risks, the risks arising from mobile viruses and phone hackers, which attack modern smart phones. He co-authored a series of three articles published in *Accountancy SA* and the *Boardroom*, with Elza Johnson. The series provides an overview of mobile viruses and discuss a couple of misconceptions about mobile viruses and outlines possible avenues of attack that can be exploited by hackers and mobile viruses. The articles also recommend possible safeguards to mitigate these risks.

As part of his ongoing research into experimental education in auditing and contributing to the national debate on training models and methods of training Chartered Accountants, Riaan co-presented a paper entitled *Making auditing practical* with Ms Judith Terblanche on students' perceptions of the usefulness of role-play activities to conceptualise and contextualise auditing concepts at the *Conference on the Scholarship of Teaching and Learning*. The presentation was selected as one of the best overall papers presented at the conference a panel of judges. This research is currently being extended to investigate the impact of work experience in assisting students to better understand auditing. He also presented a paper on students' perceptions of the usefulness of an audit simulation at the *International Conference on Education and New Learning Technologies (Edulearn 10)* held in Barcelona, Spain. The study specifically focused on the impact that students work ethic have on the content that the students learn and which competencies, not theoretical knowledge, audit simulations can embed into students, irrespective of the student's work ethic.

An article of Riaan entitled *SA's got talent* which was published in *Accountancy SA* during 2009, was short listed as one of 35 best international articles for IFAC's 2009 *Articles of Merit Award Program for Distinguished Contribution to the Roles and Domain of Professional Accountants in Business*. The purpose of the article was to highlight business practices an organisation should focus on to attract and retain the new generation of employees. During 2010, he wrote two follow-up articles on rejuvenating existing talent and implementing change within organisations to mobilise an aging workforce to operate in today's business environment.

■ Henriëtte Scholtz wrote an article entitled *Conflict between shareholders and management: Can share options align their interests?* which appeared in the February 2010 edition of the *Accountancy SA*. She asks the question "A large number of companies grant share options to align the interests of shareholders and agents, but how effective is this?" Recent corporate scandals raised questions whether executive remuneration are creating new conflicts of interests. The article provides a best practice framework to mitigate the risk associated with executive remuneration.

Henriëtte Scholtz collaborated with Riaan Rudman to develop a best practices framework for directors' remuneration to help align the interests of all stakeholders and mitigate this risk. This framework was published in an article entitled *Aligning your interests: How are executives remunerated? How should they be remunerated?* in the first 2010 edition of the popular journal, *Boardroom*.



Riaan Rudman



George Nel



Roelof Baard



Henriëtte Scholtz



Soon Nel

■ Soon Nel wrote three articles which have been published in three different journals. The first article, which was entitled *Executive compensation*, was co-authored with Jacobus van Zyl Smit and appeared in the February 2010 issue of *Accountancy SA*. The article highlighted the need, both locally and abroad, to revisit executive compensation practices, which came under the spotlight with the collapse of the United States (US) housing market in 2007 and the ensuing credit crisis. A major point of contention is the role which executive compensation played in incentivising risk-taking by executives who jockeyed the creation and marketing of complex financial instruments, as was the case with the American International Group in the US, for example. A company's Board should ensure that the right mix of remuneration attracts, retains and motivates the desired executives. To this end, remuneration policies should embody three basic principles, i.e. appropriateness, fairness and effectiveness. The golden thread to the success of any remuneration policy is that it is appropriately linked to performance and ultimately enhances shareholder value over the long term. To this end the application of the concept of escrow accounts may be worth exploring.

Soon's second article was entitled *A South African perspective on the multiples of choice in the valuation of ordinary shareholders' equity* and appeared in the June 2010 issue of the *African Journal of Business Management*. The paper investigates how well valuation theory regarding multiples is aligned with the multiples that leading financial analysts and corporate financiers apply in practice. The research results reveal that, although academia and investment practitioners favour the price earnings ratio and agree on the suitability of earnings and sales as value drivers, they disagree significantly with regard to the use of entity-based multiples such as EV/EBITDA and EV/EBIT, for example, and the suitability of book value and cash flow as value drivers.

The third article was entitled *The opportunity cost of the upkeep of the criminal justice system in South Africa from 1980 to 2006*, which was co-authored with Pierre de Villiers, was accepted for publication in the September 2010 issue of the *South African Journal of Economic and Management Sciences*. The research results indicated that, in comparison with other middle and lower income countries that are plagued by high crime rates, South Africa is worst afflicted. It is also clear that, when comparing the pre- and post 1994 situation, the crime situation in South Africa has deteriorated. The research results revealed that current policy vehicles in combating crime at a cost of R45.2 billion per annum are ineffective and that the South African government, which is responsible for the implementation of an action plan against crime, is failing in this respect. Funds allocated to the upkeep of the criminal justice system are non-productive in nature and desperately needed in other sectors which contribute directly to economic growth. There is a dire need for more effective administration of appropriate policy vehicles to facilitate the combating of crime and for the enhancement of social development, a key social deliverable in South Africa. The need to address the housing and schooling shortages, in particular, as a policy vehicle to combating crime is well established by empirical research. Empirical research also clearly indicates that direct expenditure on the criminal justice system is the least significant explanatory variable in combating crime.

In August 2010 Soon co-presented a discussion session with prof Monique Zaahl as part of the Auxin project, an initiative of the *Centre of Teaching and Learning*, which aims to create growth opportunities for SU lecturers. The emphasis of this session was on effective teaching and the usefulness of student feedback as a vehicle for facilitating reflective teaching practice. From this session it became evident that student feedback can be used as a platform for growth. Soon runs the *Champion of Discipline* programme in the Accounting Department, which assists new lecturers with their teaching.



Stiaan Lamprecht

■ Stiaan Lamprecht het 'n artikel getiteld *The case for business rescue* in die Junie 2010 uitgawe van *Accountancy SA* gepubliseer. Die artikel bespreek die gebeure en denke wat tot hersiene sakereddingswetgewing in die nuwe Maatskappywet gelei het. 'n Kort oorsig van die voordele van doeltreffende sakereddingswetgewing word gegee, asook 'n bespreking van die werking van die voorgestelde sakereddingsmodel. Die artikel lig ook areas waaroor daar kommer bestaan uit.

Stiaan is gedurende die jaar aangewys as 'n lid van die paneel van eweknie beoordelaars van die geakkrediteerde vaktydskrif *The South African Journal of Economic and Management Sciences* en ook verkies as trustee van die Matie Gemeenskapsdiens se USKOR Trust.

■ Prof Rika Butler co-authored an article entitled *Beyond King III: Assigning accountability for IT governance in South African enterprises*, with her husband, Martin Butler, a senior lecturer in Information Systems Management at the University of Stellenbosch's Business School. The article was published in Volume 41(3) of the *South African Journal of Business Management* and addresses the governance of IT (ITG).

With the increasing dependence on IT in modern enterprises and the significant risks associated with omnipresent IT systems in business, IT governance is becoming imperative to all organisations. The *Third King Report on Governance for South Africa (King III)*, issued by the *Institute of Directors (IoDSA)*, came into effect for all South African entities from 1 March 2010. This report forces South African entities for the first time to apply the ITG principles defined in the report, or explain the reasons for not applying these principles.

The primary objective of this study is to provide guidance on ITG accountability to individual management layers, a level of detail not addressed in King III, and neither adequately addressed within existing literature. This paper provides a macro-level view of IT governance, derived from King III, and determined that it correlates strongly with the growing body of knowledge on IT governance. The paper investigates the responsibilities for IT governance within organisations and provides clear guidelines on the responsibilities of management roles, from the board to the operational level, involved in IT governance to ensure accountability.

Prof Butler is ook besig met 'n navorsingprojek rakende die gebruik van gasdosente in Ouditkunde-onderrig aan Suid-Afrikaanse universiteite, saam met prof Pieter von Wielligh van die Departement Rekeningkunde. Verder het sy gedurende die jaar ook as keurder van 'n aantal vakkundige joernale se artikels opgetree.

■ Lee-Ann Steenkamp's tax article entitled *Applying the Canadian 'reasonable expectation of profit' test to a section 80M(1)(d) reportable arrangement* was accepted for publication in Volume 18(2) 2010 of *Meditari Accountancy Research*.

A section 80M(1)(d) reportable arrangement is defined in the Income Tax Act No. 58 of 1962, as amended, and contains the reasonable expectation of a pre-tax profit requirement. Such an arrangement must be reported to the Commissioner of SARS within 60 days. Failure to do so can result in a R1 million penalty. The article submitted that this requirement is subjective due to a lack of indigenous litigation and implementation guidelines. The Canadian reasonable expectation of profit (REOP) test is a long-established test, resting on almost 70 years of research and court cases. The Canadian REOP test may be of value to South African taxpayers in formulating objective standards. The article concluded that South African courts may apply the Canadian REOP test to a section 80M(1)(d) reportable arrangement.

Lee-Ann wrote another tax article titled *Nothing ventured nothing gained* which was published in the *Accountancy SA* of April 2010. Section 12J was added to the Income Tax Act in 2008 and seeks to encourage retail investment in Venture Capital Companies (VCCs) that are mainly directed toward investments in smaller businesses and junior mining companies. Section 12J was significantly amended with effect from 1 July 2009, but, as the article concluded, the VCC tax relief still falls short in achieving its goal as an economic and employment stimulus. The article recommended that the government re-evaluates and restructures the existing VCC legislation and establishes tax incentives for angel investors.

■ During 2010 Anria van Zyl published a number of articles in *Accountancy SA*. Her article *Social Networking Revisited*, published in February 2010, focused on the definition of Social Networking 2.0. This article was also published in the *Global Accounting Alliance* subject magazine, *GAA Accounting* during the same month. Her article entitled *Keeping sane in Dilbert's world*, February 2010 *Online CPD Articles*, focused on how Social Networking tools can be used to minimize information clutter and improve efficiency. She also wrote an article on how companies can use the digital reputations of their employees to protect their corporate brand (*Taking the bark out of Whuffie*, March 2010 *Online CPD Articles*).

Anria's article *The impact of Social Networking 2.0 on organizations* published in *The Electronic Library*, was selected as one of the best articles published by Emerald during 2009 and was reviewed in their publication *Strategic Direction* Vol 26 no 7 2010. The review was entitled *Coming to terms with a social revolution – new networking – for better or worse – is here to stay*.



Prof Rika Butler



Lee-Ann Steenkamp



Anria van Zyl



Prof Pieter von Wielligh

■ Prof Pieter von Wielligh se artikel getiteld *The Modern Audit Committee: Independent Oversight Or Tainted Independence*, wat hy saam met emeritus professor Jacobus van Zyl Smit geskryf het, het in die April 2010 uitgawe van die populêre vaktydskrif *Accountancy SA* verskyn. In die artikel word die bedreigings vir die onafhanklikheid van moderne ouditkomitees uitgewys wat ontstaan uit twee spesifieke verantwoordelikhede wat deur beide die King III verslag en die nuwe Maatskappywet van 2008 aan hierdie komitees toegeskryf word. Hierdie verantwoordelikhede is die ontwikkeling en implementering van 'n plan om risikobestuur te verbeter, asook die goedkeuring van gelde vir die eksterne oudit. Moontlike beskermingsmaatreëls teen hierdie risiko's word in die artikel voorgestel. Die artikel is daarna in die Ierse populêre vaktydskrif *GAA Accounting* gereproduseer.

"Groen Rekeningkunde", "volhoubaarheidsverslagdoening", "geïntegreerde verslagdoening" en dergelike terme word deesdae baie gehoor na die inwerkingtreding van die King III-verslag. In sy artikel *The Minefield of Assurance on Sustainability Reports* wat vir publikasie in *Accountancy SA* later in 2010 aanvaar is, wys prof von Wielligh die risiko's uit van moontlik regs aanspreeklikheid wat Geregisteerde Ouditeure kan oploop wanneer hulle gerusstelling verskaf oor die inhoud van volhoubaarheidsverslae (*sustainability reports*).

Prof von Wielligh het saam met menere Len Steenkamp en Riaan Rudman 'n artikel getiteld *Experiential Auditing: Using Auditing Simulations To Teach More Than Theory* geskryf en ingedien vir publikasie in die tydskrif *Auditing SA*. Die artikel handel oor 'n ouditsimulasie waaraan studente van die Departement in hul derdejaar op universiteit deelgeneem het. Die betrokke studente was oor die algemeen baie positief oor die waarde van 'n ouditsimulasie as 'n komponent van Ouditkunde-onderrig op universiteitsvlak.

Prof von Wielligh en prof Rika Butler van die Departement werk tans saam aan 'n navorsingsprojek waarin die gebruik van gasdosente in Ouditkunde-onderrig op universiteitsvlak ondersoek word. Die studie ondersoek die persepsies van beide studente en dosente in Ouditkunde oor verskeie aspekte van die gebruik van gasdosente uit die praktyk vir die aanbied van Ouditkunde.

Prof von Wielligh is 'n lid van die redaksionele paneel van die geakkrediteerde rekeningkundige vaktydskrif *Meditari Accountancy Research*. Hy tree ook op as ad hoc keurder van artikels vir 'n aantal ander vaktydskrifte.

Hy is in Mei 2010 heraan gewys as lid van die *Education, Training and Professional Development Committee* en van die *Examinations Committee* van die *Independent Regulatory Board for Auditors*. Verder is hy einde 2009 aangewys as 'n lid van die US se Komitee vir Leer en Onderrig ('n subkomitee van die Senaat), en in Augustus 2010 is hy vir 'n tweede termyn aangewys as Voorsitter van die Beheerraad van Matie Gemeenskapsdiens.



Ellané van Wyk

■ Ellané van Wyk wrote an article entitled *Tax incentives for biodiversity conservation in the Western Cape*, that was published in Volume 18(1) of *Meditari Accountancy Research*. Biodiversity conservation tax incentives were inserted into the Income Tax Act 58 of 1962 in terms of the Revenue Laws Amendment Act 60 of 2008 and are now contained in section 37C. The objectives of the study were to quantify the maximum potential revenue loss, to National Treasury, as a result of these tax incentives granted to landowners in the Western Cape; to identify and discuss alternative policy instruments to encourage conservation; and to investigate the perceptions of landowners in the Western Cape regarding tax- and alternative incentives available for conservation.

The study found that the maximum tax revenue foregone should amount to a very small percentage of total estimated revenue income for the 2008/2009 fiscal year, while projected future losses could also be insignificant. Direct financial incentives and exemption from property taxes are preferred by landowners. In addition to this, landowners are of the opinion that direct assistance with conservation activities would also be beneficial. The use of municipal value in the valuation of land will promote objectiveness and consistency. Finally, only a third of the landowners said that tax incentives will encourage them to commit more land for conservation.

■ Len Steenkamp het saam met prof Flippie Wessels 'n artikel in die *SA Journal of Higher Education* gepubliseer wat handel oor toepaslike onderrigpraktyke vir sogenaamde "generation Y" studente. Dit verwys na studente wat na ongeveer 1982 gebore is. Hierdie studente het besondere behoeftes in terme van inligtingstechnologie en groepsaktiwiteite. Tipies verskil hul behoeftes en belewenisse sodanig van dié van dosente dat dit belangrik is om kennis te neem van hierdie aspekte in die beplanning van leeraktiwiteite.



Len Steenkamp

Len het saam met Roelof Baard 'n artikel in die 2009 uitgawe van die *South African Journal of Accounting Research* geplaas wat handel oor faktore wat studentesukses in Finansiële Rekeningkunde 188 aan die Universiteit Stellenbosch beïnvloed. Die studie het ook die basis gevorm van 'n hoofstuk in die boek *Focus on first-year success: Perspectives from South Africa and beyond*. Hierdie studie is opgevolg deur 'n referaat by die *Fourth Conference on the Scholarship of Teaching and Learning*, wat handel oor die profiel van suksesvolle en sogenaamde "op-risiko" studente. Hierdie referaat het die kortlys behaal as een van die beste referate op die kongres.

Len se artikel saam met Riaan Rudman oor Web 2.0 gebruik en internetsekuriteit is in die *SA Journal of Information Management* geplaas. 'n Artikel oor XBRL, wat saam met George Nel geskryf is vir *Accountancy SA*, is opgeneem in die boek *XBRL: Emerging language in business reporting*.

■ Prof Linda van Schalkwyk co-authored an article entitled *The nature of the purpose requirement of an impermissible tax avoidance arrangement* that appeared in the *Journal for Juridical Science*, 2010 with Bernard Geldenhuys.

The nature of an inquiry into the purpose requirement of an impermissible tax avoidance arrangement can either be objective or subjective. In essence, an objective inquiry has regard to the 'effect' of an arrangement, as opposed to a subjective inquiry which has regard to the taxpayer's ipse dixit.

Although the purpose requirement under section 103(1) was a subjective inquiry, case law decided under section 103(1) revealed that a taxpayer's ipse dixit was weighed and tested against the surrounding facts and circumstances. This introduced an element of objectivity into the interpretation of the purpose requirement.

Tax scholars have various opinions regarding the nature of the test in the new purpose requirement in sections 80A and 80G. It seems that the amendments to the purpose requirement merely confirm the approach which was applied by our courts under the repealed section 103(1). The nature of the purpose requirement, therefore, in essence, seems to have stayed unaltered.



Prof Linda van Schalkwyk

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