

**POLICY ON UNALLOCATED DEPOSITS AND
EXPENSES**



TITLE AND COPYRIGHT

Title	POLICY ON UNALLOCATED DEPOSITS AND EXPENSES
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1. PURPOSE

It is the policy of the University of Venda that all unallocated deposits and expenses are allocated to the general account after a period of three years.

2. DEFINITION

2.1 "unallocated deposits and expenses" - Deposits in the University of Venda's bank account with no reference.

3. RULES

3.1 Bank statements must be scrutinised for unidentifiable transactions and allocated to the control account.

3.2 The control account must be reconciled on a monthly basis.

4. PROCEDURE

All unallocated deposits must be allocated to the general account.

5. FORMS

None

6. RELATED POLICIES AND DOCUMENTATIONS

Policy on purchases

7. REGULATORY FRAMEWORK

GAAP

King III report on Corporate Governance

Higher Education Act (Act 107 of 1997)

8. REVIEW DATE

This policy will be reviewed after three years or as and when the need arises.

9. RECORD OF CHANGES

REVISION	DATE	AUTHOR(S)	DESCRIPTION

10. APPROVAL



Registrar (Secretary of Council)