



**POLICY ON UNALLOCATED DEPOSITS AND  
EXPENSES**



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## TITLE AND COPYRIGHT

|               |   |
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| Title         | <b>POLICY ON UNALLOCATED DEPOSITS AND EXPENSES</b>  |
| Approval Date | 27 November 2009  |
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## DOCUMENT CONTROL DETAILS

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|--------------------|--|
| Master document    | Documentation Control Centre   |
| Electronic Version | <a href="http://www.univen.ac.za/intranet/hr/documentation/docs">www.univen.ac.za/intranet/hr/documentation/docs</a> |
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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)

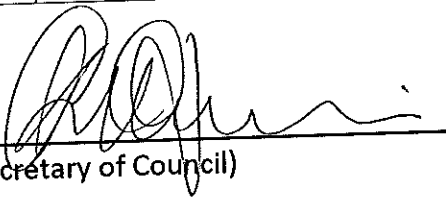
**8. REVIEW DATE**

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

**9. RECORD OF CHANGES**

| REVISION | DATE | AUTHOR(S) | DESCRIPTION |
|----------|------|-----------|-------------|
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|          |      |           |             |

**10. APPROVAL**

  
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Registrar (Secretary of Council)