



POLICY ON CASH SALES FROM STORES



TITLE AND COPYRIGHT

Title	POLICY ON CASH SALES FROM STORES
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TABLE OF CONTENTS

Title and Copyright	2
Document Control Details	2
Table of Contents	3
1. Purpose	4
2. Definition	4
3. Rules	5
4. Procedure	5
5. Forms	6
6. Related Policies and Documentations	6
7. Regulatory Framework	6
8. Review Date	6
9. Record of Changes	6
10. Approval	6



1. PURPOSE

It is the policy of the University of Venda to allow for cash purchases from standard stock by personnel and students for use by themselves.

2. DEFINITIONS

- 2.1 **Storekeeper** - The person responsible for keeping stock in the store from which the cash purchases are to be done.
- 2.2 **Price** - Relates to the amount payable, inclusive of VAT, for the purchased item.
- 2.3 **SS-form** - The stock requisition which should be completed by the client and authorised by the storekeeper.
- 2.4 **Issue voucher** - The document produced by the storekeeper which states the description, quantity, price and total price of the item/s issued.
- 2.5 **Cashier** - The pay-point where goods purchased should be paid for.
- 2.6 **Receipt** - Proof of payment issued to the purchaser by the cashier.

3. RULES

- 3.1 Personnel and students at the University of Venda are allowed to purchase items in cash from any of the stores carrying standard stock.
- 3.2 Items may only be purchased for personal use and may under no circumstances be offered for re-sale.
- 3.3 It would be expected from the personnel member or student to sign a declaration of intent before the processing of the request is dealt with.
- 3.4 Items will only be handed to the requester on full payment of the purchase price and proof of such payment handed to the storekeeper.
- 3.5 **Prescriptions to Storekeeper**
 - 3.5.1 All requisitions have to be completed by the requester.
 - 3.5.2 Codes of items requested must be checked for correctness.
 - 3.5.3 Upon receiving the requisition, the item detail shall be checked and the detail entered onto the ITS (PMIS) system.
 - 3.5.4 The storekeeper shall authorise the sale after he/ she has established that the items requested are available in stock.



3.5.5 The original copy of the issue voucher is handed to the requester to ensure that the correct payment is made at the cashier.

3.5.6 Upon return to the store, the storekeeper shall compare the amount paid with the amount per the copy of the issue voucher and hand over the goods purchased to the requester.

3.5.7 The client shall sign on the copy of the issue voucher for receipt of goods purchased.

3.6 Prescriptions to the Cashier

3.6.1 All payments for cash purchases should be done against entity/account combination.

3.6.2 Only revenue for the purchase of stock should be paid into the aforementioned entity/account combination.

4. PROCEDURE

4.1 The requester phones the storekeeper (at the store where the needed commodity is held) to confirm the item number and price.

4.2 The requester completes an SS-form.

4.3 The SS-form is handed to the Storekeeper.

4.4 The storekeeper ensures that the correct item numbers are used, then authorises the sale and captures the data on the ITS (PMIS) system.

4.5 The storekeeper hands the original copy of the issue voucher to the client.

4.6 The client pays the amount due against entity/ account at the cashier.

4.7 The client takes the receipt to the store and hands it to the storekeeper.

4.8 The storekeeper checks the amount paid to ensure that it is in accordance with the amount owed and hands the items to the client.

4.9 The client signs for receipt of the goods.

4.10 The storekeeper files the documents.

5. FORMS

5.1 SS-form

5.2 Sample: Issue Voucher, Receipt, Declaration of intent



6 RELATED POLICIES AND DOCUMENTATIONS

Stores – Receiving and Distribution
Standard Stock

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)