



POLICY ON ACCEPTED INVOICES



TITLE AND COPYRIGHT

Title	Policy on Accepted Invoices
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1. Purpose

It is the policy of the University of Venda to accept invoices that comply with SARS requirements.

2. DEFINITION

None

3. RULES

UNIVEN will only accept invoices on the following conditions:

- 3.1 That they are original. Faxed copies are not acceptable. The supplier must certify copy invoices;
- 3.2 That the suppliers' correct name (as on the bank account) appears on the invoice;
- 3.3 That full postage and delivery address, with complete telephone and fax numbers appear on the invoice face;
- 3.4 That the registration numbers of company appear. An exception will be for Sole Ownerships, Partnerships and private individuals. Directors of the company must be stated on the invoice;
- 3.5 That computer processed invoices of Sole Ownerships and private individuals are originally signed by such an owner;
- 3.6 That Vat Registered vendors indicate the registration number on the invoice;
- 3.7 That invoices are made out in the Institution's name, indicating the campus applicable;
- 3.8 That order numbers are reflected on the invoice; and
- 3.9 That invoice dates are not prior to the order date.

4 RELATED POLICIES AND DOCUMENTATIONS

4.1 Policy on Purchases

4.2 Subsistence allowance – domestic and international

5 REGULATORY FRAMEWORK

GAAP

King III report on Corporate Governance

Higher Education Act (Act 107 of 1997)



6 REVIEW DATE

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

7 RECORD OF CHANGES

REVISION	DATE	AUTHOR(S)	DESCRIPTION

8 APPROVAL

A handwritten signature in black ink, appearing to be 'P. M. M.', written over a horizontal line.

Registrar (Secretary of Council)