


Student Representative Council Finance Policy Madzivhandila College of Agriculture

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Recommended by:



Head of Department
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1. Acronyms and abbreviations

AGM	Annual General Meeting
CMC	College Management Committee
SRC	Students Representative Council
SGM	Special General Meeting



2. Executive summary

The Student Representative Council (SRC) Finance Policy is developed with detailed attention to all matters regarding the management of the funds of the SRC. This Policy discuss the book keeping, reporting, responsibilities and all relevant matters attached to the finances of the SRC.

3. Introduction

The Madzivhandila Students Representative Council has specific objectives, namely:

- 1) Minimize conflicts within student governance emanating from matters of financial management and overall resource utilization.
- 2) Empower the SRC for effective management of accountability in respect of the use of resources made available for managing student activities.
- 3) Create a mechanism for the financial support of student's clubs and society.
- 4) Provide a structured way in which delegation of authority in respect of the management of SRC resources.
- 5) To promote student welfare.
- 6) To promote sporting, social and recreational activities and to encourage all students to participate in these activities and to encourage students to participate in these activities.
- 7) To promote sporting and social contact between students and staff.
- 8) The administration, development, co-ordination and promotion of the above sporting and recreational activities for participants to take part on-professional basis as a pastime.
- 9) To promote conflict resolution, the promotion of reconciliation, mutual respect and tolerance between the various peoples of South Africa.
- 10) The provision of hostel career guidance and counselling services for students wishing to attend the Madzivhandila College of Agriculture.
- 11) The provision of hostel accommodation as "a home away from home" for students.

4. Purpose and objectives

The aim of the Policy is to ensure effective regulation and management of the SRC finance and resources.



The purpose of this Policy is to guide the SRC on how to manage the finances of the College and to ensure that these are used to the best advantage of the students and to the betterment of the College.

Primary Objectives:

- a) To promote student welfare.
- b) Empower the SRC for effective management of accountability in respect of the use of resources made available for managing student activities.

Secondary Objectives:

- a) Openness and transparency in the use and management of finances and resources - which includes the decision making process as it impacts the financial resources.
- b) Acting in good faith in the deliberation of a mandate resolution of conflict and implementation of this Policy.
- c) Co-operative governance that is underpinned by the recognition of authority and taking of responsibility to realize the goals of this Policy.

5. Authority

This Policy for Madzivhandila College of Agriculture, is issued under the custodianship of the Hon MEC for Agriculture and Rural Development in Limpopo and the Head of Department (HOD) as Accounting Officer of the Limpopo Department of Agriculture and Rural Development (LDARD).

6. Legal framework

- Constitution of the Republic Of South Africa
- Public Finance Management Act

7. Scope of application

This SRC Finance Policy applies to all situations and all persons and all funds managed by the SRC of Madzivhandila College of Agriculture.

8. Definitions

College: Means the Madzivhandila College of Agriculture

SRC: Means the Student Representative Council of Madzivhandila College of Agriculture



Students: Means the learners registered for studies at Madzivhandila College of Agriculture

Committee: A sub-committee of the Students Representative Council

9. Policy Pronouncements

9.1. Finances of the SRC

9.1.1. Funds under the control of the Committee (SRC)

The Committee shall be responsible for all the SRC funds plus including matters such as breakages, sport events, etc.

9.1.2. Financial year

The financial year shall be from the time a SRC is elected until the new SRC is elected.

9.1.3. Banking accounting and bookkeeping

One banking account shall be kept for the daily operation of all the current years' funds, and separate bookkeeping accounts shall be kept by the treasurer for each fund (e. breakages fund, sport fund, etc.). Monthly bank reconciliations and an annual audit of the SRC by the departmental internal audit will be mandatory.

9.1.4. Funds

Descriptions of the funds administered by the Committee are listed in Schedule A. (Available in this Policy document.)

The Committee may amend the schedule as necessary for the efficient running of SRC affairs. Revisions to the schedule, if any, will be presented at the Annual General Meeting (AGM) as part of the Treasure's Report.

9.1.5. Cheques

The Chairperson of the Committee shall nominate which staff members will have signing power to operate the SRC account; each cheque must be signed by two of the signatories. Persons requesting cheques or internet banking payments must provide the following Information in writing (on the cheques requisition or internet banking payment forms):

- i) Name and signature of person(s) requesting cheque or internet banking payment;
- ii) Fund to be debited;
- iii) A full description of materials, equipment or services required. This description must include the quantities of materials required and the cost of each item.

The above information must be kept by the Treasurer for audit purposes. Blank cheques will only be issued in exceptional cases and the only with the written permission of the Chairperson or Register.

9.1.6. Invoices and sales slips

All invoices and sales slips must give quantities of material and equipment purchased, the cost of each item and where applicable, a description of any services rendered. The invoices and sales slips must be handed to the Treasurer for audit purposes.

9.1.7 Auditing of books

The Chairperson of the Committee shall appoint a person to audit the books of the SRC at the end of the financial year.

9.2 BRANCHES OF THE SRC:

9.2.1 Formation of branch, fund or club of the SRC

Once the need for the formation of a new branch, fund or club of the SRC has been identified, the following steps should be taken:

- 1) The members of the SRC interested in forming the branch, the fund or club shall canvass other members for signatures to have the branch, fund or club accepted.
- 2) A minimum of two-thirds of the members of the SRC must be in favour of its formation.
- 3) The interested members shall arrange for a suitable constitution to be drawn up for the Branch or club.
- 4) The list of signatures and the proposed constitution shall then be submitted to the Secretary of the committee.
- 5) The committee shall meet as soon as possible to consider the request to form the new Branch or club.
- 6) Once the new branch or club has been approved, a controlling body shall be elected in accordance with the constitution of the branch or club. The branch or club shall remain a recognised branch of the SRC until such time as it is officially dissolved.

9.2.2. Dissolution of a branch or club of the SRC

A branch or club of the SRC may be officially dissolved in one of the following ways:

- 1) By the Committee if the branch or club is not being run in accordance with its Constitution or the constitution of the SRC.
- 2) By a minimum of two-thirds of the members voting in favour of such dissolution. Such voting may be done through canvassing of members to sign a petition or at the Annual General Meeting or at a Special General Meeting.
- 3) On dissolution, the distribution of any funds held by a branch or club will be decided on by the SRC.



9.2.3. Listing of branches or clubs of the SRC

The number of branches or clubs of the SRC will change from time to time.

The Secretary shall:

- i) keep a list of all the branches and clubs of the SRC and
- ii) where applicable, keep copies of their constitution, rules and fees.

9.3. OTHER FUNCTIONS

9.3.1. Diploma graduation day

The SRC will be required to pay for certain costs incurred during Diploma Day. These include the printing of invitations and programmes and the purchase of a gift (such as flowers) for the person presenting the awards.

The principal shall present the estimated expenses to the Committee when funds are allocated to various branches.

9.4 ANNUAL AND SPECIAL GENERAL MEETINGS (AGM&SGM)

9.4.1. Annual General Meetings

The AGM of the SRC shall be held in the fourth term (not later than two weeks prior to the senior students leaving Madzivhandila College). Staff of the College shall be invited to attend the AGM.

The following business shall be transacted at the AGM:

9.4.1.1. Treasurer's report and other reports

Report on student activities for the year by the senior year student who is, or was for the greater part of the year, president of the SRC.

Report by the senior year student who is, or was for the greater part of the year, president of the house committee; SRC chairpersons report; and general matters.

9.5 Special General Meeting

A SGM may either be called by:

- 1) The secretary of the Committee acting on the instruction of the chairperson.
- 2) The members of the SRC.

(In this case the request to call a meeting must be signed by not less than one third of the members and shall be handed to the secretary of the Committee.)

9.6 Notice of meetings

Seven days' notice shall be given by the secretary of the Committee for all AGM's and SGM's. Such notices, with the agenda for the meeting, must be sent to all members of the

Committee and shall be posted on at least three of the students' notice boards. Only the business listed on the agenda shall be dealt with during Special General Meetings (SGM's).

9.7 Quorum

Two-thirds of the SRC members shall form a quorum at all AGM's and SGM's.

9.8 Books and records

At the close of each college year all books and records of all committees shall be handed to the principal for safe keeping.

9.9 Amendments to the Constitution

The constitution may not be rescinded, amended, or added to if accepted by a two-thirds majority of the members present at an AGM or SGM. Any changes are also subject to approval by the College Management Committee (CMC).

9.10 Regulatory powers of the Principal

Notwithstanding the provision of the Constitution, the Principal shall not maintain the right to alter or amend any decision of any committee or meeting made in terms of this Constitution. A two-thirds majority of the members present at any AGM or SGM is called for in order to alter or amend any decisions.

9.11. SCHEDULE A

A) SRC funds

- 1) Student Union Fees, or part thereof, shall be sent (in the form of non-refundable deposit) to the treasurer of the Committee when prospective junior students accept the place offered to them at the College. Any outstanding amounts shall be paid on intake day. Senior and third year diploma students shall pay the student Union fees at registration. This subscription income shall be credited at the SRC.
- 2) The committee shall meet as soon as possible after 15 February to consider the estimates and shall determine the amount to be allocated to each branch of the SRC. The appropriate co-opted members shall be invited to attend this meeting, but will not have voting powers.
- 3) A book transaction shall be made transferring the allocated amounts from the SRC fund to each of the branches.
- 4) When money is required by a branch, the Treasurer shall obtain a cheque from the Treasurer of the Committee.
- 5) Any surplus money, available at the end of a financial year (in the accounts of other branches or in the SRC account), shall be transferred to the Reserve Fund.

B) College SRC account

The main purpose of this account shall be; payments for SRC uniform, paying SRC members for their services (excluding additional members) and also for the SRC to host events for their students and visiting students.

C) Education fund

The principal (in consultation with the College staff) prepare a list of educational materials required for each year. This shall include a transport allocation to students for the use of private vehicles for the Farm Plan Project.

Other accounts paid for by this fund includes:

- 1) Photocopiers
- 2) Computer maintenance
- 3) Textbooks
- 4) Projects
- 5) Farm plans
- 6) Farmers days
- 7) Sundries

A portion of each student's compulsory SRC fee is allocated to this fund.

10. Default

No deviation from this Policy will be allowed.

Should there be a need to deviate from the prescripts of this Policy, it will only be allowed after:

- i) Written motivation for the request to deviate has been submitted to the HOD of the LDARD
- ii) Written permission for the deviation has been provided by the HOD of the LDARD

11. Inception date

The inception date of this Policy is the date of approval – as indicated on the cover page of this Policy document.

12. Termination and review

This Policy will be reviewed every three years (or as and when a need arise) and may be replaced by a transversal Policy presented by Department of Agriculture, Forestry and Fisheries (DAFF) at any time.

Should the Policy still be in the review process by the time it lapses, an extension period is applicable and the approved Policy remain valid until the reviewed version is approved.



13 Enquiries and reporting

All enquiries regarding this SRC Finance Policy, should be directed towards: Madzivhandila College of Agriculture at 015 962 7200. The specific College of Agriculture is responsible for the timeous review, circulation, advocacy, availability and feed-back regarding this policy document. The specific College of Agriculture is responsible for reporting towards oversight bodies in the event of enquiries with regards to this policy document.

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