

2018 ANNUAL REPORT



University of Venda
Creating Future Leaders



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Creating Future Leaders

2018 ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS

Compiled in terms of the Regulations for reporting by Public Higher Education Institutions, published under Government Notice No R 464 of 9 June 2014.

OF

THE UNIVERSITY OF VENDA

Incorporated in terms of the Higher Education Act, 1997
and the Statute of the University of Venda, promulgated under Government Notice
No. 40673 of 10 March 2017

TABLE OF CONTENTS

	Page
VICE-CHANCELLOR'S REPORT ON MANAGEMENT AND ADMINISTRATION	4
REPORT OF THE CHAIRPERSON OF COUNCIL	20
Council Statement on Sustainability	20
Matters approved by Council in 2018	23
The Council of the University of Venda as at 31 December 2018	26
Council Statement on Corporate Governance	31
The Committees of Council	31
□ The Executive Committee of Council	32
□ The Executive Management Remuneration Committee	32
□ The Appeals Committee	32
□ The Audit Committee	33
□ The Bid Adjudication Committee	36
□ The Finance Committee	37
□ The Human Resources Committee	38
□ The Student Affairs Committee	38
PERFORMANCE ASSESSMENT REPORT	39
□ Strategic Objective 1: Conversion to a Comprehensive University	43
□ Strategic Objective 2: Quality Teaching and Learning	47
□ Strategic Objective 3: Research and Innovation	51
□ Strategic Objective 4: Integrated Community Engagement Initiatives	53
□ Strategic Objective 5: Financial Sustainability	55
□ Strategic Objective 6: Integrated People Management	56
□ Strategic Objective 7: Linkages, Partnerships and Internationalisation	57
□ Strategic Objective 8: Enhancing the Quality of Student Life	60
Senate Report	65
□ The Committees of Senate	65
□ The Composition of Senate	65
	66
INSTITUTIONAL FORUM REPORT TO COUNCIL	
Matters Considered by the Institutional Forum in 2018	69
Constitution of the Institutional Forum	69

REPORT ON RISK, INTERNAL ADMINISTRATION, OPERATIONAL STRUCTURES AND CONTROLS	71
The University Risk Management Committee	71
The University Audit Committee	72

Composition of the Audit Committee	72
AUDIT COMMITTEE REPORT	72
Report of the Audit and Risk Committee	72
REPORT ON TRANSFORMATION	73
ANNUAL FINANCIAL REVIEW	
Report on the Audit of the Consolidated Financial Statements for the Year ended 31 December 2018	83
Consolidated Annual Financial Statements	86

VICE-CHANCELLOR'S REPORT ON MANAGEMENT AND ADMINISTRATION



Dr Bernard Nthambeleni
VICE-CHANCELLOR AND PRINCIPAL

IMPROVEMENTS IN ACADEMIC COURSE OFFERINGS

First graduates of Bachelor of Indigenous Knowledge Systems



The University of Venda (UNIVEN) Chancellor Kgalema Molatsohe conferred the new Bachelor of Indigenous Knowledge Systems degree to the first 24 students who graduated in May. The first 24 students graduated at the first session of the autumn graduation which took place at the University of Venda Auditorium on 16 May 2018.

Indigenous knowledge (IK) is the local knowledge that is unique to a given culture or society. It is the basis for local - level decision making for survival in agriculture, health care, food preparation, education, conflict resolution, natural - resource management, and other activities in local communities. As part of the promotion of African Renaissance philosophy, the School of Human and Social Sciences at the University of Venda, in collaboration with the National Department of Science and Technology has registered

a four (4) year inter - multi - disciplinary professional degree called the Bachelor of Indigenous Knowledge Systems (B.IKS) with the South African Qualifications Authority (SAQA).



MINING ENGINEERING PROGRAMME Approval of a New Academic Qualification

In September 2012, the DHET recommended that UNIVEN should recruit a consultant to look into the alignment of the programme to the strategic plan of the institution and its viability. It further recommended that UNIVEN should have collaboration with the University of the Witwatersrand while developing the programme and be issued with Letter of Support by Wits as well as getting Endorsement Letter from the Engineering Council of South Africa (ECSA). These requirements had been met, hence the need to amend the original document.

The Engineering Task Team organised a workshop at the Protea Landmark Hotel, Polokwane, in July 2018 to review the original application to DHET and amend it accordingly. The Team also invited other stakeholders from the mining sector and the Council for Geoscience to have an input into the programme.

COMMUNICATIONS AND MARKETING

Schools Liaison

17 022 learners from 208 Secondary Schools benefitted from 2018 Univen Careers Exhibition

In the year under review, the University of Venda (UNIVEN) in partnership with Careers Exhibition and Information Association (CEIA) and the Department of Basic Education successfully hosted the Univen 2018 Annual Careers exhibition. The 2018 Univen Careers

exhibition took place in May 2018. 17 022 learners from 208 schools within Vhembe District attended the exhibition.

Career Exhibitions

In 2018, the Schools Liaison Section worked with various stakeholders to achieve its mission of disseminating information to learners and prospective students through attending of career exhibitions as tabled below"

SCHOOLS LIAISON OUTREACH ACTIVITIES

SUMMARY OF ALL OUTREACH ACTIVITIES

TYPE OF EVENT	TOTAL NO. OF EVENTS/ ACTIVITIES	NO. OF SCHOOLS REACHED	NO. OF LEARNERS REACHED
CEIA Exhibitions within South African borders	11	1231	79621
CEIA International Exhibitions	2	128	8214
Non-CEIA Exhibitions & Career Days	16	74	9370
Sub-Total	29	1433	97205
School campus visits	6	6	574
Schools visits by Schools Liaison team	5	64	5647
Grand Total	40	1503	103426

Media- Print and electronic

During the year under review, the Media and Publications Office, a Section in the Department of Communications and Marketing provided media coverage during strategic events, including Univen-Masinde Muliro University of Science and Technology (MMUST) 1st Pan African International Research Congress (PAIRC) that was organised by (MMUST) in Kisumu, Kenya. During this conference, four international conference newsletters were produced by UNIVEN team in collaboration with the team from MMUST. The Department also produced 13 corporate Newsletters.

UNIVEN's Advancement Unit received overwhelming support from strategic stakeholders



The University of Venda's various stakeholders gathered at 2Ten Hotel in May 2018 for the Advancement Unit multi-stakeholder workshop. The workshop aimed at structuring the Advancement Unit as well as coming up with plausible strategies, objectives and aims that will help strengthen and ensure the success of the Unit and ultimately that of the University.



The over-all attendance and participation demonstrated overwhelming support and buy-in from strategic stakeholders. The participants were grateful that the support from strategic stakeholders would indeed strengthen the University of Venda's Advancement Unit for sustainable 3rd Stream income generation.

SOUTH AFRICAN PARTNERSHIPS AND LINKAGES

Joint MERSETA, WITS and UNIVEN Meeting

Following a visit by the Wits University team to the University of Venda to discuss the development and introduction of industrial and processing related engineering programmes at UNIVEN in July 2018, a follow-up meeting took place on 30th July 2018 at Wits University to have a joint discussion with merSETA on possible sponsorship of such initiative.



Staff members from Wits, UNIVEN and merSETA attending a meeting at Wits University on 30th July 2018 to discuss the development and introduction of BEng Science and BEng Technology, industrial and processing related engineering programmes at UNIVEN.



A visit to the Albert Silver Mine on 31st August 2018 by Professors Judith Kinnaird, Lawrence Robb and Jason Ogola, and Ms. Rejune Mundalamo and two master students, Mr. Simon Mgomani and Ms. Birget Nematodzi.



INTERNATIONALISATION

UNIVEN participated in IEASA conference in Pretoria

In the year under review, the University of Venda (UNIVEN) staff and students participated in the International Education Association of South Africa (IEASA) conference which was held at the Royal Elephant Hotel, Pretoria in August 2018. The conference theme was 'Engaged Universities: Comprehensive internationalisation – a dialogue between local and global realities.' The conference brought together about 200 local and international higher education practitioners who attended workshops, parallel and plenary sessions.



Some of the topics covered during the workshop were 'the new draft policy framework for internationalisation of higher education in South Africa; immigration pertaining to higher education constituents; and funding opportunities and proposal writing.'

UNIVEN participated in Exakt4You workshop in Tanzania

The University of Venda (UNIVEN) has an existing Memorandum of Understanding (MoU) with the Nelson Mandela African Institute for Science and Technology (NM-AIST), Tanzania. EXAKT4YOU is a project funded by Baden-Württemberg Foundation. The following are partners on the project: Duale Hochschule Baden-Württemberg (DHBW) Heidenheim and UNIVEN, NMAIST, Arusha and the Institute for Finance Management (IFM), Dar-esSalaam, Tanzania. The exchange of students and faculty took place predominantly in innovative formats of short duration.

The workshop was held at NM-AIST Arusha, Tanzania in August 2018.

UNIVEN Participated in Global Leadership Summit at UFS

Global Leadership Summit (GLS) was organized by the University of the Free State (UFS), Bloemfontein in July 2018. The 2018 GLS focused on creating a generous space that will enable the collegial exploration of seven inter-related themes, as they are located in and as they relate to higher education, student leadership and social transformation. The theme for the 2018 GLS was 'Comparative Global Leadership: Social Inclusion, Social Justice'. One focus area was programme development for the anticipated new UFS 'Leadership for Social Justice' (L4SJ) programme. The Summit was attended by more than 14 institutions from around the globe.

UNIVEN – GZU Renew their Partnership

During the year under review, the University of Venda (UNIVEN) and Great Zimbabwe University (GZU) established formal understanding of cooperation and friendship. This collaboration intended to further the academic objectives of each institution and to promote better understanding between the faculties, schools and students of UNIVEN and the faculties, schools and students of GZU.



Top: Prof Jan Crafford signing the MoU



Top: Mr Amos Mushatli, Deputy Dean Faculty of African Languages, GZU receiving a present from Prof Jan Crafford while Mr Sambolu Ndlovu and Dr Segun Obadire look on

International Business students on Exchange programme to Germany

The University of Venda in partnership with the Baden-Württemberg Cooperative State University (DHBW), Heidenheim, Germany were in joint student exchange programme for a 3-month period. Two students from the Department of Business studies, Mr Jim Letladi Mafa and Ms Litzeldah Matsa who were in their honours level were the first beneficiaries of the programme.

UNIVEN Participated in IMPALA SCM at the University of Bologna

The IMPALA project is a network of European and South African universities and educational organisations to respond to the needs in the South African higher education community (and in the world). The project strives to further develop and modernise internationalisation strategies as South African universities. The training prepares historically disadvantaged universities in South Africa to participate in the international higher education scene on an equal basis.



Africa Day

The University of Venda (UNIVEN) hosted Africa Day celebrations under the theme 'Africanization'. The celebrations took place at the University's Freedom Square on Wednesday, 23 May 2018. During this exciting African cultural event, Univen students and staff members showcased their love for African continent through their traditional attires, drama play, cultural group performances and poems. Mrs Naledzani Netshirembe rendered poems to the audience while Ms Mercy Masakona, a PhD candidate in the African Studies Department, specialising in music gave the audience the taste of African songs.



UNIVEN Launched Buddy Programme to connect International and National Students



The Buddy programme, which was jointly organised by the Student Representative Council (SRC) Minister for Information, External Affairs and International Relations, UNIVEN International Student Union (UNISU) and the Directorate of International Relations, aims to build a spirit of togetherness and cultural exchange which celebrates UNIVEN's diverse community and generates a socially viable academic atmosphere.



INTERNATIONAL COMMUNITY ENGAGEMENT

UNIVEN hosted University of Warwick exchange students

During the year under review, the Directorate of International Relations held a welcoming function for the exchange students from the University of Warwick, UK on Warwick in Africa (WIA) project. This initiative is a joint project between UNIVEN, University of Warwick and the District Department of Basic Education. The exchange programme provides opportunity for volunteer teachers from the University of Warwick to teach English, Science and Mathematics at the identified schools around Vuwani Science Resource Centre.

UNIVEN participated in US-SA Higher Education Network Project

The launch of the University Capacity Development Programme (UCDP) as part of the National Collaborative Project Plan to support the establishment of the United States-South Africa Higher Education (US-SA HE) Network took place in July 2018 at the University of Pretoria Gordon Business School, Johannesburg. The programme is funded by the Department of Higher Education and Training (DHET) and the United States of America to the tune of R6,720,720.



UNIVEN students proceeded to Botho University, Botswana

UNIVEN's fifth credit bearing long-term student exchange programme for second semester 2018 in the Department of Computer Science and Information Systems, School of Mathematical and Natural Sciences commenced on 20 August 2018 as UNIVEN students went to Botswana.



The group of students from UNIVEN with staff members

UNIVEN and Botho University's Relationship Goes More Stronger



On Friday the 27 July 2018 the Directorate of International Relations and the School of Mathematical and Natural Sciences welcomed five students from Botho University, Botswana who were on campus for one semester exchange programme starting from July - November 2018 in the Department of Computer Science and Information systems.

UNIVEN signed MoU with Shoolini University, India



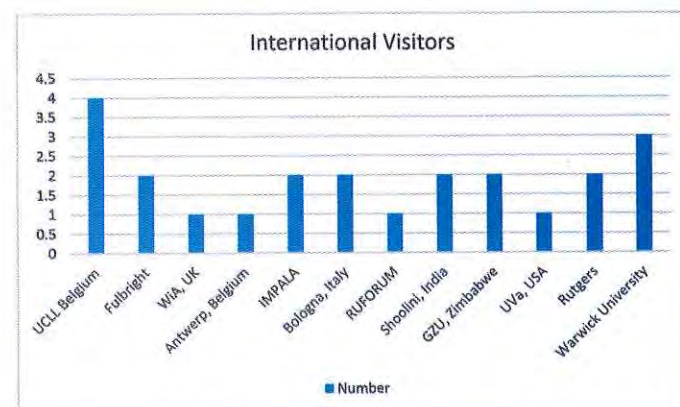
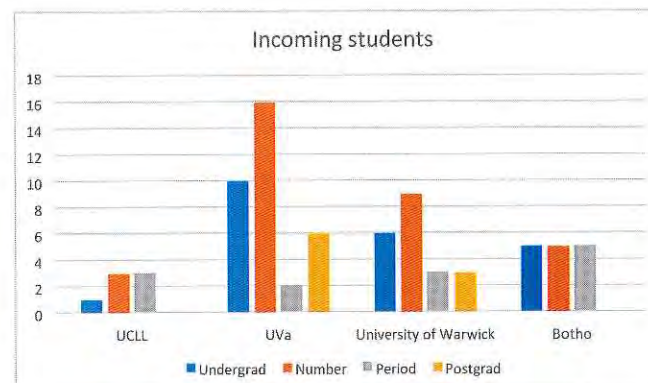
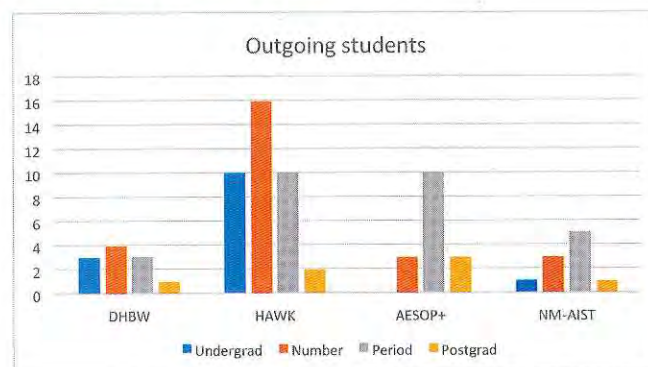
The University of Venda (UNIVEN) and Shoolini University, India signed Memorandum of Understanding (MoU) during the visit of representatives of the University, Prof Ram Prakash Dwivedi, Director International Affairs and Dr Rozy Dhanta.

EUROSA Final Meeting that was held at the University of Antwerp in Belgium



In the year under review, UNIVEN participated in the final meeting of the EUROSA, an Erasmus Mundus programme in a consortium with 13 European universities and 11 South African universities. EUROSA started in 2011 while the last batch of students finished their programmes in 2018. The Erasmus Mundus programme was divided into phases where the University was involved in exchange programmes for students and staff. The University had 4 students and 3 staff members who participated in the EUROSA programmes.

Statistical Information on Internationalisation



CONFERENCES, SYMPOSIA, AND OTHER SIGNIFICANT EVENTS

UNIVEN participated in SASUF workshop at UP

In the year 2018, UNIVEN was represented at the research and innovation week of South Africa-Sweden University Forum (SASUF) organised under the STINT strategic grant for internationalisation project coordinated by the University of Uppsala, Sweden in the framework of Erasmus+ Key Action 2 – capacity building project in Higher Education, which is funded by the European Union to the tune of R29 million.



First Pan African International Research Congress on Knowledge Generation and Dissemination in Africa (PAIRC-2018)

Kisumu- On Tuesday, 19 June 2018, his Excellency Wycliffe Ambetsa Oparanya, Governor Kakamega County gave a talk during the Official Opening of the First Pan African International Research Congress on Knowledge Generation and Dissemination in Africa (PAIRC-2018). The official opening took place at the Grand Royal Swiss Hotel in Kisumu, Kenya.



Speaking on behalf of Ambassador Dr Amina Mohamed Egh

Univen hosted the 2018 SAASTEC Conference for the first time



Attendees of SAASTEC conference listening to the speakers during the official opening.

The University of Venda's Vuwani Science Resource Centre in association with the Department of Science and Technology hosted the 20th Southern African Association of Science and Technology Centres Conference at Porche Villa hotel from Monday, 26 to Thursday, 29 November 2018. The conference aimed at creating robust debates and conversations about science under the theme 'To make Mandela proud'. It was for the first time that the conference was held in the Limpopo Province and Vuwani Science Resource Centre was the first Limpopo Province Science Centre to take the conference to rural areas.

2018 Heritage Day Symposium promoted intergenerational learning



An aerial view of Marude Secondary School learners, AIME mentors for secondary school learners, UNIVEN staff and delegates from Dzomolamupo during the discussions.

On Tuesday 16 October 2018, The University of Venda (UNIVEN) hosted the 2018 Indigenous Knowledge System Heritage Day Symposium in association with AIME, Marude Secondary School and Dzomolamupo. The theme for this year's Heritage day symposium was 'Intergenerational learning'.

QUALITY OF STUDENT LIFE, STUDENT SERVICES AND EXTRACURRICULAR ACTIVITIES

Ensuring that students continue to enjoy a healthy balance between activities

UNIVEN continued to strengthen extramural activities to ensure that its student population enjoy a healthy balance between curricular and extracurricular activities.

2018/19 SRC elections

The 2017/18 Student Representative Council (SRC) elections were fairly conducted on 11 October 2018 by the Independent Electoral Facilitators of Southern Africa.

Teaching and Learning

Six fourth year students successfully completed their six months WIL on 30 June 2018. One of the students (Nkosi KC) has been offered employment by SAPPI where she was attached. The other three students who have completed the remaining academic requirements of their degree Programme were allowed by SAFCOL to continue with their WIL until December 2018.

Universal Greening Organisation project creates job opportunities for graduates



UNIVEN students wearing donated personal protective equipment

On Friday, 27 July 2018, the University of Venda's Universal Greening Organisation (UGO) hosted a presentation on its project that is aimed at saving and maintaining wetlands at the University's Research conference Centre. Thulamela Municipality has promised to donate 50 personal protective equipment (PPE). With this project, UGO aims to remove solid waste materials and invasive species found on wetlands and industrial areas.

UNIVEN welcomed exchange students and faculty from VIVES University College



The VIVES University College, Belgium exchange students and faculty were welcomed to the University of Venda (UNIVEN) in October 2018 at the programme coordinated by the Directorate of International Relations at the Art Gallery. The students and staff who arrived from 26 September 2018 were working on Global Minds South Intensive Programme (SIP) funded by the Vilriuos government. It aims to do so through establishing a physical interaction network and intercultural engagement between selected communities to facilitate social learning and the

exchange of knowledge and 'best practices' around lifestyle habits. This project is interdisciplinary in nature and it involves faculty from different departments at the Universities.

UNIVEN held Decolonisation and Internationalisation of Higher Education workshop



A view of participants during the workshop

On Wednesday 17 October 2018, the University of Venda (UNIVEN) hosted the Decolonisation and Internationalisation of Higher Education Provision Workshop at the University Auditorium. The workshop was aimed at creating robust discourse issues pertaining to the decolonising of Higher Education, with particular regard to the University of Venda. The discourse was graced by the presence of Prof Sandile Songca, the Deputy Vice Chancellor of Teaching and Learning at the University of Zululand.

Students were encouraged to take part in entrepreneurship programmes



On Monday, 8 October 2018, the University of Venda (UNIVEN) hosted the 2018 Student Entrepreneurial Week (SEW) Roadshow at the Life Sciences building foyer. The roadshow was an Entrepreneurship Development in Higher Education (EDHE) initiative that was brought to students by Universities South Africa (USAf) and the Department of Higher Education and Training (DHET).

This Student Entrepreneurial roadshow was aimed at encouraging students to become entrepreneurs and to develop concept ideas into business opportunities.

Students were advised to be under their own influence and fight substance abuse



On Thursday, 20 September 2018, the University of Venda Campus Health Services hosted the 2018 Alcohol and Substance Abuse Programme at the University's Sports Hall. The event aimed at fighting against the use of substance abuse by the youth under the theme "be under your own influence".

NSFAS handed-over assistive devices to 74 UNIVEN disabled students



The University of Venda (UNIVEN) and the National Student Financial Aid Scheme (NSFAS) held the Handover of Assistive Devices ceremony where 74 students with disabilities were given Assistive devices that would help them during their studies. The ceremony that was themed "Access and Support for all" took place on Monday, 27 August 2018 at the UNIVEN Sports Hall.

The assistive devices that were handed over to disabled students were students text and jaws, pebble HD magnifiers, sensory portable book reader (a device that help them to record while in class to enable them to listen at a later stage and it can play radio stations and also helps give the direction to the blind), ordinary laptops and laptops with zoom

text, recording devices, two laptop bags for each student, Scooters, reading spectacles and hearing aid devices.

Training in electronic resources

A total of 2 786 students were trained as shown on the table below:

User Type	Number Trained 2017	Number Trained 2018
Undergraduates	2 923	2 021
Postgraduates	334	611
Academics	23	44
One on one	38	110
TOTAL	3 318	2 786

COMMUNITY STAKEHOLDER ENGAGEMENT

Traditional Healing project: Community Engagement Directorate hosted University of Virginia Students from May to June 2018. Several engagements were undertaken at Mavhiligwe Village regarding the above project with the assistance of UNIVEN Post Graduate Students.

Student support: Student community based organisations amongst others, ENACTUS, Vha-Maandafhadzi Foundation, Legal Ambassador Scheme, Stop the Sport, UNASA were supported to conduct outreach activities in different schools of Vhembe District and also to represent UNIVEN in other platforms such as debate.

Domestic Violence Campaign: The Department of Criminal Justice partnered with the Limpopo Department of Community Safety and the SAPS to host the Domestic Violence Campaign at Gondenil La Mabilu Village on the 25th July 2018.

The Department of Early Childhood Education donated toys to the children of Mbilwi Child Care Centre

Importance of Toys in the Preschools

Playing is very important to children. It is the best way they start learning with. Toys provide plenty of enjoyment and happiness. They help build their Self- esteem. Toys get children engaged in physical activity by exercising their gross and fine motor skills.

Vuwani Science Resource Centre

During the year under review, the centre together

with the department of Physics were awarded funds to establish renewable energy photovoltaic plant on two Moringa small scale farms (one in Makonde area called MIPFA and the other one in Lebowakgomo called Sedikong sa Lerato).



The IKSDC hosted a one-day workshop on Public Awareness of the IKS Bill which was held on 17 May 2018 at Vuwani Science Resource Centre

The Centre's proposal to DST- SAASTA National Science Week has attracted a funding of R 86 000.00 for the purpose of coordinating the national science week at Vuwani Science Resource Centre.

Amplifying Community Voices Students Association (ACVoSA)

On 18 July 2018, Prof J. Francis and Dr Zuwarime accompanied 32 students who are members of ACVoSA to Lemana High School near Elim to jointly celebrate Mandela Day. The students offered career guidance to all Grade 8-12 classes. Prof Francis delivered a motivational talk focusing on 'It takes the whole village to raise a responsible child'.

Workshops to benefit basic education

AIME Mentoring programme workshop: The Directorate of Community Engagement in collaboration with Centre for Higher Education Teaching and Learning (CHETL) facilitated a workshop for mentors on 19-20 July 2018 at the Research Conference Centre. The training was aimed at getting university students aware of their mental and social capabilities as mentors and role models for the high school learners.

IKS Story telling workshop: The Community Engagement Directorate and the Department of African Studies coordinated IKS Story telling workshop co-hosted by the University of Venda and the University of the West of England in the U.K titled 'Exploring the role of storytelling to enhance transmission of indigenous and local knowledge for biocultural conservation at the University of Venda, Research Conference Centre in June 2018. The Workshop was

facilitated by Prof Vhonani Netshandama, Director Community Engagement, Dr. Natasha Constant from the Sustainable Places Research Institute at Cardiff University, U.K and Dr Liz Roberts from the University of the West of England.

LGBTI+ Workshop: CE Directorate in collaboration with Finding New Words Foundation co-hosted LGBTI+ Workshop to create LGBTI+ Terms in South African vernacular languages on 14 June 2018 at the Research Conference Centre, University of Venda.

Tshakhuma Barotta UIGC Farm started offering trainings to Smallholder Farmers of Tshakhuma Community to help them manage their farms profitably and sustainably

Trainings on irrigation, mechanization planning, and development of production plans, budgeting as well as record keeping are offered at zero cost to the farmers on a quarterly basis. This is done as part of community engagement to empower farmers to enhance their livelihoods through farming. Furthermore, the farm provides experiential training to TVET college and university students who are in their final year of study. To date the farm has trained 20 undergraduate students, 2 graduates and 6 small holder farmers.

INSTITUTIONAL GOVERNANCE, PLANNING AND QUALITY ASSURANCE

MRTEQ

During the year under review, all the programmes which the University applied for were finally approved by the Department of Higher Education and Training (DHET): BED (HON), MED and DED in -Comparative Education, - Sociology of Education, -Philosophy of Education, -Psychology of Education, -Inclusive Education and -Guidance and Counselling. The first draft for application of all these programmes for PQM approval was submitted to Quality Assurance Directorate.

BED Senior Phase and Further Education and Training has been submitted to DHET. BEd Honours in Life Sciences has been submitted for accreditation. Submissions of other Honours programmes, Masters' and doctoral programmes have been completed in April 2018.

The Senate Teaching and Learning Committee approved the Vice Chancellor's excellence in teaching awards selection criteria and guidelines, and the Learning Guide.

INFRASTRUCTURE DEVELOPMENT

CAPITAL INFRASTRUCTURE PROJECTS

2013 Council controlled funding	
Project Description	Status 31 December 2018
Construction of new Swimming Pool R 4,65m	Completed
Construction of new Sports fields and upgrading of existing sport facilities R 10,1m	Completed
Environmental Sciences Analytical Laboratory R 1,5m	Completed
Construction of Abattoir, piggery and milking parlour R 17,5m	Building Structures overall construction progress was 65% Complete. However, these projects were on hold until the EIA (Environmental Impact Assessment) matter was resolved with LEDET (Limpopo Department: Economic Development, Environment and Tourism).
2014 Council controlled funding	
Reconfiguration of existing main gate and upgrade R4, m	Completed
Refurbishment of empty shell in Life Sciences building- R3,5 m	Completed
Conversion of Student bar to entertainment area R4m	Completed
Agriculture farm renewal project R 10m	Completed
34 units of new staff houses complex phase 1A R 39m	Completed
CONSTRUCTION EDUCATION AND TRAINING AUTHORITY (CETA) FUNDED PROJECT: R9 MILLION	
Construction Technology Workshop R 14m	Construction activities to commence once the EIA (Environmental Impact Assessment) matter was resolved with LEDET (Limpopo Department: Economic Development, Environment and Tourism).

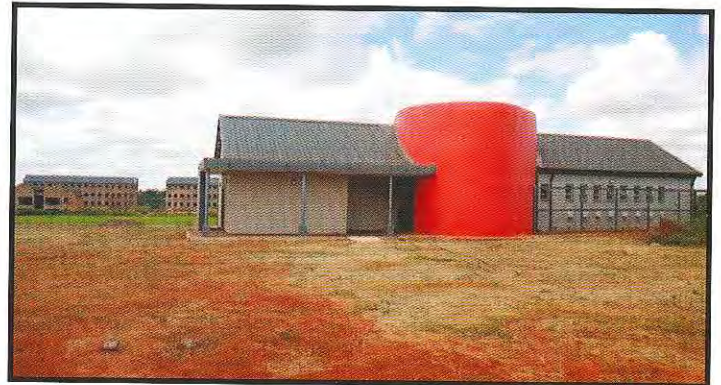
Department of Higher Education and Training Projects 2012 – 2015 (R305,279m + R34,465m by Univen)

Extension to DSU building, walkways and ramps – R11,229m	Commencement was dependant on Student Affairs vacating building to the newly completed Student Center complex.
New Health Sciences Building – R 63,365 m	70% Complete, Targeted completion date was Dec 2019

Well-founded laboratories and goat enclosure Agriculture R9,151m	Completed
Male and Female Student Residences R 196,024 m	Overall construction progress was 85%, Targeted completion date was May 2019
Refurbishment of existing student residence ablutions F3 and F4 – R 10m	Completed
Phase Two School of Education – R53,883m	Overall construction progress was 80%, Targeted completion date was May 2019
School of Human and Social Sciences (African Languages) R 46,453 m	Overall construction progress was 46%. Targeted completion date was August 2019
DHET Infrastructure Backlog projects	
Water reticulation and storage – R17m	Completed
Construction Student Centre – R25,1m	Completed

Development Bank of Southern Africa (DBSA) funded project (R300 million)	
DBSA funded Student Village Residences – R 300m	Female Student Residences was 70%. Targeted completion date was August 2019. Male Student Residences on hold.
2015 Council controlled funding: R26,767 MILLION	
Life Sciences Building lab benches installation R7,6m	Completed
Backlog infrastructure maintenance in line with maintenance plan	Completed

2015/2016 Council controlled funding: R145 MILLION	
Construction of Multipurpose Hall R 45,000m	on hold until the budget issues were resolved.
Construction of Main Administration building R15,000m	on hold until the budget issues were resolved.
Construction of House of Prayer R15,000m	on hold until the budget issues were resolved.
Construction of Staff Recreation Area R 70,000m	on hold until the budget issues were resolved.
2015/2016 DHET funded Maintenance Projects	
Refurbishment of F-5 Student Residences R 2,098 m	Completed
Refurbishment of ITC 1 and 2 R 1,6m	Completed
Refurbishment of Lost City Girls R 4,914m	Completed
Refurbishment of Lost City Boys R 4,914m	Completed
Refurbishment of existing sports hall R 2,149m	Completed
Paved Road to the Staff Houses R 1,291m	Completed



PROTECTION SERVICES

The achievements of the Protection Services Department (PSD) were numerous, and these are captured under professionalization of protection services department, workshops, crime prevention strategies, annual crime statistics, and student protest actions.

ACHIEVEMENTS

Professionalization of the Protection Services Department



The Protection Services Department (PSD) was engaged on efforts to improve the professionalization of its security officers. The achievements include professionalization in terms of security advice, Internal control, the training of security personnel, registration of security officers with PSIRA, introduction of security information product range and drafting of security policy.

Capacity and Training

As part of the professionalization mandate, the PSD organised training opportunities for security officers. The training was sourced from the UNIVEN IT Service, and it consisted of two modules that constitute an introduction to computer literacy programme. The IT course took place in September 2018. This is an IT soft skill, and it improved the IT skillset and increased operational efficiency of security officers. Security officers were also trained on CCTV monitoring.

Registration of security officers with PSIRA

In compliance with industry and university requirements, all security officers renewed their membership with PSIRA. The UNIVEN PSD is now 100% compliant in terms of PSIRA registration requirements.

Security Policy and Integrated Security Master Plan

The 2017 Audit Report found the lack of security

policy as serious security gap. Security policy has since been developed and approved. The integrated security master plan was also approved. Furthermore the security policy and the Integrated Security Master plan outlined a number of procedures and protocols to be followed by the University community and visitors.

Crime Prevention strategies

Protection Service Raided Student residences

In 2018, Protection Services conducted searches at student residences. The search was aimed at eradicating the possession of illegal weapons, drugs and discouraging ill social behaviour.



Installation of Closed Circuit Night Vision Television Cameras (CCTV) in the Student residences

Under this project, night vision cameras were installed in the new student residences and other new buildings. The project led to the replacement of existing 69 cameras with the night vision cameras.

Facial Recognition Access control

Facial recognition technology will be installed in all residences to improve access control on campus.

ACHIEVEMENTS OF THE ADMINISTRATIVE STRUCTURES REGARDING PERSONNEL AND SYSTEMS

The adequacy of staffing levels, particularly in critical areas

During the year under review, the Department of Human Resources reviewed 13 human resources policies and the disciplinary code of staff.

On 18-19 July 2018, consultation on such policies had been made with internal structures who made valuable contribution which will provide clear communication between the employer and employee. Out of 13 human resources policies reviewed by the Department, 10, including disciplinary code of staff had been finalized.

E-Recruitment

The E-recruitment project started in November 2016. The project has been completed during November 2017 and was officially launched on the 19th of February 2018. The system is working very well and there is a lot of improvement on the recruitment turnaround time. Some of the gains that have been realized are as follows:

- It is cost-effective because printing, stationery and advertising costs have drastically been reduced.
- The University is able to reach a much wider pool of candidates in the labour market which in turn increases the chances of attracting suitably qualified candidates in the labour market.
- The e-recruitment provides immediate

feedback to applicants who do not qualify for the post and those who have been shortlisted for the position.

- The requests for filling of new posts are approved by the relevant authorities online resulting in the recruitment process being effective and efficient.

Staff Equity Profile

The table below reflects the staff profile in terms of gender, race, and people living with disability per occupational levels as at 30 June 2018. A slight change is noticeable in the skilled technical and academically qualified workers and junior management levels. This change is attributed to the termination of services by a number of staff made during April and June 2018.

Table 2: Snapshot of workforce profile for all employees, including people living with disabilities.

Occupational Levels	Male				Female				Foreign Nationals		Total
	A	C	I	W	A	C	I	W	Male	Female	
Top management	1	1	0	1	0	0	0	0	0	0	3
Senior management	8	0	0	0	5	0	0	2	5	0	20
Professionally qualified and experienced specialists and mid-management	37	1	2	3	25	0	0	1	28	2	99
Skilled technical and academically qualified workers, junior management, supervisors, foremen, and superintendents	277	1	0	8	254	1	3	8	56	14	622
Semi-skilled and discretionary decision making	54	0	0	0	71	0	0	0	0	0	125
Unskilled and defined decision making	42	0	0	0	55	0	0	0	0	0	97
TOTAL PERMANENT	419	3	2	12	410	1	3	11	89	16	966
Temporary employees	3	0	0	0	4	0	0	0	0	0	7
GRAND TOTAL	422	3	2	12	414	1	3	11	89	16	973

Table 3: Snapshot of people living with disabilities ONLY

Occupational Levels	Male				Female				Foreign Nationals		Total
	A	C	I	W	A	C	I	W	Male	Female	
Top management	0	0	0	0	0	0	0	0	0	0	0
Senior management	0	0	0	0	0	0	0	0	0	0	0
Professionally qualified and experienced specialists and mid-management	1	0	0	0	0	0	0	0	1	0	2
Skilled technical and academically qualified workers, junior management, supervisors, foremen, and superintendents	2	0	0	0	1	0	1	0	1	0	5
Semi-skilled and discretionary decision making	2	0	0	0	1	0	0	0	0	0	3
Unskilled and defined decision making	2	0	0	0	1	0	0	0	0	0	3
TOTAL PERMANENT	7	0	0	0	3	0	1	0	2	0	13
Temporary employees	0	0	0	0	0	0	0	0	0	0	0
GRAND TOTAL	7	0	0	0	3	0	1	0	2	0	13

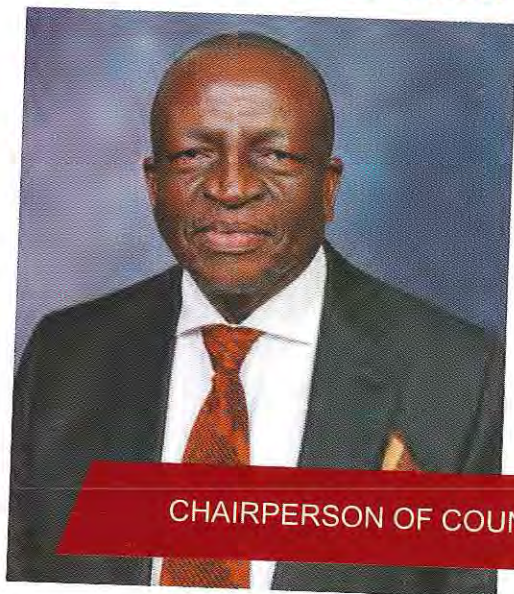
IMPROVED QUALIFICATION

Twenty five (25) staff members have submitted their qualifications to the Human Resources Department for processing. An amount of R94,500.00 was paid as financial incentive in recognition of improved qualifications.

QUALITY OF INFORMATION AVAILABLE TO MANAGEMENT

The University continually ensures the quality of data available to management. Significant progress was made with the development of excellent management information systems during the year under review. The data is audited and reported as prescribed by the Department of Higher Education and Training.

REPORT OF THE CHAIRPERSON OF COUNCIL



CHAIRPERSON OF COUNCIL

- Research outputs per capita have increased from 0.6 units in 2014 to 1.03 in 2017.
- 41,20% of academic staff have a PhD against the national average of 46,00%.
- Research and postgraduate supervision capacity is being built through the appointment of special category professors, adjunct professors, research professors and emeritus professors.

All the programmes on the University's programme and qualification mix have been reaccredited as part of the Council on Higher Education's revised higher education qualifications framework process, which includes approval by the Department of Higher Education and Training and accreditation, where appropriate, by the relevant professional bodies.

Financial sustainability continues to feature high on the risk register of the University of Venda. A Management Action Plan approved by Council in 2017, monitored by the Finance Committee of Council, was effectively implemented in 2018. The Action Plan entails the implementation of cost control, particularly in terms of personnel expenditure, and austerity measures in non-core business. The Council is pleased to note the unqualified external audit opinion on the 2018 Annual Financial statements.

Council Statement on Sustainability

The year 2018 continued to show strong co-governance between the university management and the students. One of the most important oversight roles of the Council in any university is the financial sustainability of the institution. From a financial point of view, management ensured that the financial well-being of the university was uppermost in their minds. Through prudent financial management planning, the UNIVEN ensured that critical infrastructure, academic projects and maintenance of existing assets were not compromised.



The University of Venda has made impressive gains in the past few years despite its history as a historically disadvantaged institution. The University's vision is to become a top South African university as measured by the quality of programmes on offer, including undergraduate teaching and learning, relevant research and innovation with a high impact value and in reciprocal community engaged initiatives that address critical areas of rural development and poverty alleviation as well as job creation. It is worth stating that the progress made is demonstrated through the stability on campus characterised by a responsible and mature student and union leadership, which has allowed an institutional culture in support of the university's core business, its academic project.

The stability on campus reflects a future with exciting opportunities that would enable the University to be financially sustainable and deliver high level professional and occupational skills, research and innovation relevant to the economic growth and development of the region and the nation as well as employability of the University of Venda graduates. The University continues to meet the strategic objectives and associated targets that were set to strengthen the University's core business or academic project. This is reflected in the progress made in a range of measurable indicators of academic success, which include-

- The student success rate for 2018 was 82,46%.
- Doctoral graduates have increased from 25 in 2014 to 44 in 2018.
- The number of National Research Foundation rated researchers has increased from 18 in 2015 to 27 in 2018.

Through the realignment of portfolios, management has reemphasised the needs to focus on the generation of third-stream income. This source of income is becoming more critical in ensuring the longer-term sustainability of the University.

Council is assured that it has adequately exercised its oversight and governance roles on the management of the University of Venda in 2018. This is a result of Council putting in place mechanisms that ensured effective implementation of its tasks and execution of key objectives for 2018 – which were:

- Conversion to a comprehensive university;
- Quality of teaching and learning;
- Research and Innovation;
- Integration of community engagement initiatives;
- Financial Sustainability;
- Integrated People Management;
- Linkages, partnerships and internationalisation;
- Enhancing the quality of student life.

A complete report on the University of Venda's performance against each of these objectives is presented in the Vice-Chancellor's Performance Report in the successive paragraphs. Council is appreciative of the hard work and commitment to the effective implementation of University' Strategic Plan by all stakeholders. It is through focused commitment that the University would remain on track towards realising its objectives. The Committees of Council were constituted consistent with requirements of relevant national legislation and they fulfilled their delegated functions. This statement presents an account of Council's responsibilities in discharging its duties in terms of governance for the period 2018.

Quality infrastructure supportive of optimal learning environment remains a major challenge due to the ever-increasing number of students which is not unique for UNIVEN but for higher education in general. I am encouraged that the University will meet the demand due to positive interest from the private sector and government to meet the University's infrastructure needs.

The University Management has exercised sufficient control over funds received from subsidy – which remains our largest source of income – student fees and third-stream income. The Consolidated Financial

Statement of activities presented in accordance with generally accepted accounting principles with clear recognition of revenue earned and expenses incurred is included in this report. Overall, I am convinced that the funds have been used in the interest of the University to the best extent possible.

Effective Ethical Leadership & Corporate Citizenship

The Council of the University of Venda has put in place policies, procedures and processes to ensure that the University's core business is conducted in an ethical manner, taking into account the impact of education and skills on the economy, society and the environment in the interests of its diverse stakeholders.

In order to instil an ethical culture, the University of Venda has implemented a Code of Ethics – for Council and Staff of the University guided by King IV. The report has since been completed for implementation of projects towards improving our Governance Framework of the University. A Code of Conduct is also in existence and communicated to all Council Members. University Staff have conditions of service documents that guide their ethical conduct and behaviour. In addition, both management and Council Members declare conflict of interests annually.

The University of Venda has implemented an independently managed tip-offs anonymous system managed by Deloitte and Touché to serve as a deterrent against corruption. Further, all employees and service providers are discouraged from corrupt activities by regular declaration of possible conflict of interest.

The University of Venda has continued to implement various initiatives and programmes to ensure that we promote Community Engagement as a programme to assist communities in rural areas. To this end UNIVEN has continued to engage amongst others to the following initiatives:

- The use of Vuwani Science Resource Centre as a flagship for Science and Mathematics development and support for schools. The same concept was discussed for implementation in Botlokwa and Mashamba Communities;
- Partnership with secondary schools in the Vhembe District Municipality as part of a three-year community engagement initiative

creating sustainable learning environment in selected schools in the Vhembe District Municipality;

- Community assessment analysis for interventions to improve health of teenage mothers in rural Limpopo Province.

Leadership and Institutional Transition

The University of Venda has been in transition as the term of office of Prof Mbatl came to an end at the beginning of 2018. Council was engaged through the Search Committee to appoint a New Vice-Chancellor and Principal as Professor Peter Mbatl second term contract ended in January 2018. During the period of transition, Council appointed the Deputy Vice-Chancellor Academic, Prof Jan Crafford to act as Vice-Chancellor and Principal until 31 December 2018, while Senior Prof Base Khoza was appointed as acting Deputy Vice-Chancellor Academic. The Deputy Vice-Chancellor Academic's contract was renewed for another four years six months term from January 2019. The University Registrar, Professor Edward Nesamvuni first term contract ended in June 2018 and Council renewed his contract for another five years.

Statement on Effective Governance and Risk Management

The Council of the University of Venda holds office for a period of five years. However, student leaders who are also Members of Council only hold office for a period of one year. The Council is constituted of members representing different constituencies within and outside the university. Further, members bring diverse competencies and skills in areas such as legal, financial, auditing, human resources and human rights. This diversity coupled with executive management's academic background provides a reasonable balance of expertise to attend to matters before Council.

A Risk Management Committee has been established by the University of Venda to assist Council and the Vice-Chancellor to manage residual, current and projected Risks. This was mainly due to the University's growth, both in terms of student enrolment, financial portfolio and infrastructure construction. Of consideration was also the magnitude of infrastructure and value of construction projects. The Supply Chain Policy, its processes and governance had to be

reviewed and strengthened to mitigate to the risks of lack of delivery in infrastructural projects. Primarily, the Committee discharges Risk Management and control responsibilities in accordance with prescribed legislation and corporate governance principles. The sub-committee is chaired by an External Person and met on four occasions in the course of 2018.

Governance of Information Technology

The COBIT 5 framework for the governance and management of enterprises information technology is a leading-edge business optimisation and growth roadmap that leverages proven practices, global thought leadership and ground-breaking tools to inspire IT innovation and fuel business success. The University's Disaster Recovery plan approved by council was implemented as per the procedures to recover and protect the University ICT infrastructure in the event of a disaster.



The IT Department has finalized the development of ICT Project Charter to manage Quality of the deliverables, budget for the project, risks associated with implementing IT project. IT Service Delivery Charter was piloted to ensure the quality of service offered to users.

Compliance with Overall National Statutory Framework

The Council has delegated to the Audit and Risk Committee the role of ensuring compliance with all relevant legislation, statutory requirements, Council directives and the Code of Ethics as well as the critical role of enterprise risk management which includes the assessment of organisational risk and the management thereof. Monitoring compliance with the Code forms part of the mandate of the Audit and Risk Committee of Council.

The University of Venda's Directorate of Legal Services has ensured constant advice on new regulations and required institutional adjustments for compliance. While this is an ongoing process, I am delighted to

report that the University of Venda is fully compliant with statutory provisions on human resources, finance, student matters, occupational health; accreditation of courses offered and associated built environment regulations.

Remuneration of Councillors

It is the responsibility of Council to ensure effective governance of the university's finances and avoid conflict of interest. As such External Members of Council receive an honorarium per meeting in recognition of their role and commitment to institutional cause. Members are also reimbursed expenses on travelling within the prescribed rates approved by Council – at a level lower than prevailing National Treasury Regulations. Council reviews prescribed rates based on inflation rates to remain within reasonable reimbursement costs. Overall, there are no disclosures on the remuneration of Council Members as they are not paid for their services – and I wish to thank all Council Members for their commitment to the University of Venda.

Procurement

The University of Venda's procurement process is governed by the Supply Chain Management Policy and implemented by Supply Chain Management guided by Council's Bid Adjudication Committee. Identification of procurement requirements remains the responsibility of management with approval from full Council.

Matters approved by Council in 2018

Policies

New Policies

In order to meet new requirements and introduce policies consistent with institutional growth, in the course of 2018, there was a need to introduce new policies for proper governance of operations. These policies include the following:

- ☐ Information and Communication Technology (ICT) Change Management Policy
- ☐ ICT Data Backup and Recovery Policy
- ☐ ICT Acceptable Use Policy
- ☐ ICT Network Policy

- ☐ ICT Information Security Policy
- ☐ UNIVEN Space Data Policy
- ☐ UNIVEN Examination Timetable Policy

Further, the following policies were amended or revised due to their prescribed review date or for proper governance of operations. These policies include the following:

- ☐ Intellectual Property Policy
- ☐ Policy on Supply Chain Management
- ☐ Policy on Delegation of Authority
- ☐ Policy on Psychometric Tests
- ☐ Policy on Performance Management
- ☐ Policy on Acting Allowance in Higher Position
- ☐ Policy on Termination of Employment
- ☐ Policy on Staff Development
- ☐ Policy on Remission of Tuition, Board and Lodging Fees
- ☐ Policy on Recruitment, Selection and Placement

Additional Matters

- ☐ Approval to stall and restart the process to appoint Vice-Chancellor and Principal
- ☐ Appointment of a reputable company to headhunt potential candidates for the position of Vice-Chancellor and Principal inclusive of the shortlisted candidates
- ☐ Appointment of Prof. J.E. Crafford as Acting Vice-Chancellor and Principal and Prof. L.B. Khoza as Acting Deputy Vice-Chancellor: Academic for a period of three (3) months with effect from 01 February 2018
- ☐ Approval of 2018 Mid-Year Performance Report
- ☐ Approval of the 2019 Annual Performance Plan (APP)
- ☐ Approval of the usage of additional funds from the National Student Financial Aid Scheme

- (NSFAS) historic debt to fund the shortfall for the 1800 students' bed residences funded by the Development Bank of Southern Africa (DBSA)
- ☐ Approval of the total additional budget variance of R18 381 933,56 required to complete the projects on recovery
 - ☐ Approval of the University of Venda Intellectual Property Committee Terms of Reference
 - ☐ Approval of the revised terms of reference for the Human Resources Committee
 - ☐ Approval of the revised terms of reference for the Student Affairs Committee
 - ☐ Approval of the reviewed Project Committee's Terms of Reference
 - ☐ Approval of the promotions/pay progressions/once-off bonuses in respect of non-academic staff members with effect from 01 October 2018
 - ☐ Approval of the re-introduction of the Diploma in Nursing, Bachelor of Nursing and Higher Certificate in Auxiliary Nursing in the School of Health Sciences
 - ☐ Approval of the creation and filling of a position of University Capacity Development Grant (UCDG) Admin Officer (Project Rank) in the Directorate of Research and Innovation on a three-year contract basis
 - ☐ Approval of the revised Disciplinary Code for Staff Members
 - ☐ Approval of the revised Appointment and Promotion Guidelines for Non-Academic Staff, Human Resources Policy Procedures
 - ☐ Approval of the revised Talent Attraction, Retention and Succession Planning Strategy
 - ☐ Approval of the creation and filling of a position of Lecturer in the Department of Mining and Environmental Geology on a three-year contract basis
 - ☐ Approval to extend terms of both the Acting Vice-Chancellor and Principal and the Acting DVC: Academic until such time that the substantive Vice-Chancellor and Principal would have been appointed
 - ☐ Appointment of the Interview Committee for the appointment of Vice-Chancellor and Principal
 - ☐ Reconstitution of the Interview Committee for the appointment Vice-Chancellor and Principal in order to comply with the Higher Education Act (Act 101 of 1997) to comprise 60% external and 40% internal members of Council to satisfy the provisions of the Act
 - ☐ Approval of the creation and filling of a post of Institutional Research Practitioner (P7) (three-year contract) in the IPQA Directorate
 - ☐ Approval of the creation and filling of fifteen (15) Records Management Clerical positions (project rank) on a 12-months contract basis in the Records and Archives Management Section in the Office of the University Registrar
 - ☐ Approval of the upgrading and filling of the position of Lecturer to Senior Lecturer in the Department of Plant Production
 - ☐ Approval of the review of the framework for remuneration package determination for the University of Venda
 - ☐ Approval of the upgrading of the post of E-Learning Practitioner (P8) to Head: E-Learning (P6)
 - ☐ Approval of the creation and filling of two (2) posts of Tractor and Truck Driver (P14) in the Department of Facilities Management
 - ☐ Appointment of the Assessment Committee to evaluate the performance of the University Registrar
 - ☐ Approval of the Evaluation Panel's decision to renew the contract of Prof. A.E. Nesamvuni, University Registrar, for a further term of five (5) years
 - ☐ Approval of the creation and filling of the following five (5) contract-based HDI-E-Learning positions in the Centre for Higher Education Teaching and Learning (CHETL):
 - a) Head: E-Learning
 - b) 2 x Junior E-Learning Practitioner
 - c) 2 x E-Learning Help Desk Assistant
 - ☐ Approval of the Bid for Building Maintenance at the University of Venda – Bid No. BM/001/2017

- Ex post facto approval of the investments made for a period of more than six (6) months
- Approval of the implementation plan and the list of projects for the Infrastructure Efficiency Grant over 2018/19 and 2020/21 periods
- Approval of management's recommendation to appoint a professional team to recalculate the budget for each of the projects that were approved by the Department of Higher Education and Training (DHET) through the Infrastructure and Efficiency Grant allocations of 2018/19 and 2020/2021
- Approval of 2019 tariff list
- Approval of the removal of the Director: Human Resources as an authorized signatory for investments and bank accounts
- Approval of the removal of signatories who were authorized to sign documents relating to University's banking and investment accounts and had left the employ of the University
- Approval of the updated list of signatories authorised to sign documents relating to the University's investment accounts
- Approval of the transfer of the Higher Education Management Information System (HEMIS) Unit and its incumbents from the Department of Academic Administration to the Directorate of Institutional Planning and Quality Assurance (IPQA)
- Approval of the additional budget of R3 000 000.00 and R8 000 000.00 for collection and legal fees on the cost centre 0420 under account number 2034 of Legal Services Directorate
- Approval of the University of Venda Risk Management Committee Charter
- Approval of the outcome of students' appeals
- Approval to grant Management the permission to correct ownership of ERF 196 Thohoyandou Unit Q, and to transfer the property from the University of Venda to the National Government of the Republic of South Africa
- Appointment of Mr. M.P. Molapo to serve on the Honorary Degrees Committee in terms of Section 92(5)(c) of the University of Venda's Statute, replacing Prof. N. M. Phaswana-Mafuya
- Approval to release R53 million from the Council – controlled infrastructure funds to address the immediate cash flow challenge – to be repaid back into the infrastructure account
- Approval of the revised Bachelor of Science in Agriculture (Agribusiness Management) programme
- Approval of the amendments towards Bachelor of Laws (LLB) curriculum and syllabi for selected modules
- Approval of the UNIVEN Draft File Plan
- Approval of the 2017 Consolidated Annual Financial Statements (AFS)
- Approval of the 2017 Annual Report
- Approval of the revised constitution and terms of reference for the Finance Committee
- Approval of the staff remuneration package increase by seven percent (7%) with retrospective effect from 01 April 2018
- Approval to increase the remuneration packages of executive management by a 4.72% cost of living adjustment, for 2018
- Appointment the Evaluation Panel to evaluate the performance of the DVC: Academic, Prof. J.E. Crafford
- Approval of the Evaluation Panel's decision to renew the term of office of Prof. J.E. Crafford as DVC: Academic for a further term of four (4) years and six (6) months.
- Approval to rescind all Council approvals relating to the proposed UIGC infrastructure development project on campus, and to allow management to re-start the approval process with due regard to legislative and other compliance issues raised by DHET
- Unanimous approval of the Interview Committee's recommendation that the position of Vice-Chancellor and Principal should be offered to Dr. N.B. Nthambeleni
- Approval of the 2019 Council controlled operating and capital budget
- Approval to confer the honorary doctorate degrees in terms of Section 92 of the University of Venda's Statute (Prof. Richard Littleton Guerrant - PhD in Public Health, in the School

of Health Sciences and Mr. Colbert Rudzani Mukwevho - PhD in Tshivenda, in School of Human and Social Sciences)

- Approval of the 2019 students' fees increase
- Responses to the letter from the Minister of Higher Education and Training on interventions in terms of the Higher Education Act
- Approval that the Bid for the provision of cafeteria services at the University of Venda for a period of three (3) years – Bid No. N/A should be cancelled and be re-advertised with specifications which allow broader participation by other service providers
- Appointment of a Task Team to review the

Statute of the University of Venda, including the composition of the Search Committee and the Interview Committee so as to comply with the provisions of the Higher Education Act (Act 101 of 1997 as amended)

It is through reviews and approvals outlined above that the University of Venda continues to remain relevant to its Vision and Mission, its Statute and national statutory provisions governing South African Higher Education.

The Council of the University of Venda as at 31 December 2018

In terms of Section 14(6) of the Statute, the University of Venda Council was constituted as follows in 2018:

SECTION OF THE STATUTE	NAME(S)	TERM
1. Section 14.6 (a) The Principal; Ex-officio	1. Prof. J.E. Crafford (Acting)	Ex-officio (01 February to 31 December 2018)
2. Section 14.6 (b) Deputy Vice-Chancellors; Ex-officio	2. Prof. L.B. Khoza (Acting)	Ex-officio (01 February to 31 December 2018)
	3. Dr. R.L. Martin	Ex-officio
3. Section 14.6 (c) Three members with specific competencies in the field designated by Council.	4. Mrs. E.S. Mabusela	12/12/2014 to 22/11/2019
	5. Mr. K.K. Maimela	
	6. Mr. M.L. Mashego	
4. Section 14.6. (d) The Chairperson of the Institutional Forum (IF)	7. Mr. K.R. Razwiedani	27/05/2015 to 22/11/2019
5. Section 14.6 (e) Five persons appointed by the Minister.	8. Ms. S.T. Baloyi	21/11/2014 to 22/11/2019
	9. Mr. Serobi Maja (Chairperson)	
	10. Mr. J.M. Seoloane	
	11. Mr. M.P. Molapo	
	12. Vacant	
6. Section 14.6 (f) One person appointed by the Premier of the Limpopo Province after consultation with the Minister.	13. Mr. M.E. Selomo	21/11/2014 to 22/11/2019

7. <i>Section 14.6 (g)</i> Two persons elected by the Senate from among its members.	14. Prof. V.O. Netshandama 15. Prof. G.R.A. Mchau	21/11/2014 to 22/11/2019
8. <i>Section 14.6 (h)</i> Two persons elected by the Convocation	16. Mr. L.L. Ndou 17. Ms. K.S. Makgoka	21/11/2014 to 22/11/2019
9. <i>Section 14.6 (i)</i> One person designated by persons who, in terms of the statute are donors	18. Dr. N.B. Nthambeleni	21/11/2014 to 31/12/2018
10. <i>Section 14.6 (j)</i> One academic employee of the University other than members of the Senate, elected by the academic employees	19. Mrs. M.G. Maluleke	21/11/2015 to 22/11/2019
11. <i>Section 14.6 (k)</i> Two Student Representative Council (SRC) members in accordance with the rules	20. Mr. G.C. Mhlabane 21. Mr. K. Makumbi	26/02/2018 to 30/09/2018
12. <i>Section 14.6 (l)</i> One member of the service employees of the University elected by the service employees	22. Mr. N.A. Mutoti	21/11/2014 to 22/11/2019
13. <i>Section 14.6 (m)</i> One member of the administrative employees of the University elected by the administrative employees	23. Vacant	-
14. <i>Section 14.6 (n)</i> One person designated by the Thulamela Municipality	24. Mr. A.S. Tshifhango	14/09/2016 to 22/11/2019

15. Section 14.6 (o)

Other persons, not exceeding six in number, designated by such bodies as determined by the Council

25. Council for Scientific and Industrial Research (CSIR) – Dr. L.J. Phahlamohlaka

21/11/2014 to 22/11/2019

26. Human Sciences Research Council (HSRC) – Prof. K. Zuma

18/09/2017 to 22/11/2019

27. Women's University in Africa (WUA) – Dr. S. Mombeshora

26/10/2017 to 22/11/2019

28. SA College Principal's Organisation (SACPO)- Mr. K.R. Madzhie

21/11/2014 to 22/11/2019

29. Mines – Mr. R.C. Chhagan

20/11/2015 to 22/11/2019

30. Local Traditional Authority – Thovhele Vho-MPK Tshivhase

21/11/2014 to 22/11/2019

(Deputy Chairperson)

The University Registrar is ex-officio Secretary to Council (Prof. A.E. Nesamvuni)

Part B: Member who served on Council for only part of the period

11. Section 14.6 (k)

Two Student Representative Council members in accordance with the rules

20. Mr. L.H. Lukhele

23/11/2017

to

25/02/2018

Mr. T.M. Hakamela

01/10/2018

Mr. S.M. Patel

to

31/09/2019

Notes:

- (i) Mr. L.H. Lukhele served as SRC member until 25/02/2018. He was replaced by Mr. G.C. Mhlabane with effect from 26/02/2018. The second SRC member was Mr. K. Makumbi also with effect from 26/02/2018. The term of office of the 2017/2018 SRC members on Council expired on 30/09/2018. They were replaced by Mr. T.M. Hakamela and Mr. S.M. Patel with effect from 01/10/2018.

Attendance of Council meetings for the Period 01 January 2018 to 31 December 2018 was as follows:

NAME	26/01/2018 (Special)	20/04/2018	22/06/2018	28/06/2018 (Work- shop)	29/06/2018 (Special)	27/07/2018 (Special)	14/09/2018	23/11/2018	07/12/2018 (Special)
1. Mr. Serobi Maja	X	X	X	X	X	X	X	X	X
2. Thovhele M.P.K. Tshivhase	X	A	A	X	X	X	X	A	A
3. Prof. J.E. Crafford	X	X	X	X	X	X	X	A	X
4. Prof. L.B. Khoza	X	X	A	X	X	X	X	A	X
5. Dr. R.L. Martin	X	X	A	X	X	X	X	X	X
6. Ms. S.T. Baloyi	X	X	X	X	X	A	X	X	X
7. Mr. M.E. Selomo	X	X	A	A	A	X	X	X	X
8. Mr. M.P. Molapo	A	X	X	X	A	X	X	A	X
9. Ms. K.S. Makgoka	X	A	X	X	X	X	X	X	X
10. Prof. V.O. Netshandama	X	X	A	X	X	X	X	X	A
11. Mr. K.R. Madzhie	X	X	X	X	X	X	X	X	X
12. Mr. A.S. Tshifhango	X	X	A	A	A	A	A	X	A
13. Mr. G.C. Mhlabane	NYA	X	X	A	X	X	X	N/A	N/A
14. Mr. K. Makumbi	NYA	X	X	X	X	X	X	N/A	N/A
15. Prof. K. Zuma	X	X	X	X	A	X	X	A	A
16. Dr. S. Mombeshora	X	X	X	A	A	X	X	X	X
17. Prof. G.R.A. Mchau	X	X	A	A	A	X	X	X	X
18. Mr. N.A. Mutoti	X	X	X	X	X	X	X	X	X
19. Mr. L.L. Ndou	X	X	X	X	X	X	X	X	X
20. Dr. N.B. Nthambeleni	X	X	X	X	X	X	A	A	A
21. Dr. L.J. Phahlamohlaka	X	X	X	X	X	X	X	X	X
22. Mr. J.M. Seoloane	X	A	X	A	A	X	A	X	A
23. Mrs. E.S. Mabusela	X	X	A	A	A	X	X	A	A
24. Mr. K.K. Maimela	X	X	X	X	X	X	X	A	A
25. Mr. M.L. Mashego	X	A	X	X	A	X	X	X	X
26. Mrs. M.G. Maluleke	X	X	X	A	X	X	X	X	A
27. Mr. K.C. Razwiedani	X	X	X	X	X	X	X	X	X
28. Mr. R.C. Chhagan	X	X	X	X	X	X	X	X	X
29. Prof. A.E. Nsamvuni (Secretary to Council)	A	X	A	X	X	X	X	X	X

NAME	26/01/2018 (Special)	20/04/2018	22/06/2018	28/06/2018 (Work-shop)	29/06/2018 (Special)	27/07/2018 (Special)	14/09/2018	23/11/2018	07/12/2018 (Special)
Member who served on Council for only part of the period									
30. Mr. L.H. Lukhele	X	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
31. Mr. T.M. Hakamela	NYA	NYA	NYA	NYA	NYA	NYA	NYA	X	X
32. Mr. S.M. Patel	NYA	NYA	NYA	NYA	NYA	NYA	NYA	X	A

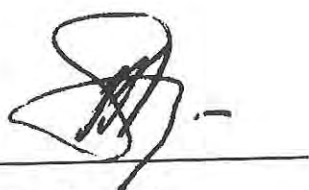
Legend: X = Present A = Apology N/A = Not Applicable

NYA = Not Yet Appointed

In each of the meetings that took place, Members of Council signed a conflict of interest and confidentiality declaration form to ensure effective governance of proceedings and governance of knowledge management. Further, Council applied the Code of Practices and Conduct and the Code of Ethical Behaviour and Practice in every meeting.

I am confident that the Committees of Council fulfilled their mandated responsibilities satisfactorily. These Committees were composed of individuals with the skills and knowledge to make informed decisions on matters before them. All Committees were chaired by people with the requisite competencies and experience to lead their respective portfolios.

My sincere gratitude goes to the Executive Committee of Council, Committee Chairs, Council Members, Executive Management, Senior Management and staff for a productive 2018.



MR SEROBI MAJA

CHAIRPERSON OF COUNCIL

COUNCIL STATEMENT ON CORPORATE GOVERNANCE

The Council of the University of Venda operates under the principles of accountability, integrity and openness as expressed in the King IV Report on Corporate Governance. The composition of Council in terms of its sub- Committees is designed to meet standard governance requirements and compliance

with statutes. Primarily, Council is aware of its responsibilities as required by the Higher Education Act, 1997, Act 101 of 1997 for governing the University as a public entity committed to becoming a centre of excellence in creating future leaders.

THE COMMITTEES OF COUNCIL

The Council consists of persons elected in accordance with the University of Venda Statute of 2017. The ratio of Council members consists of 60% external members and 40% internal members to ensure objectivity as well as stakeholder participation in University governance.

For purposes of managing, controlling and executing its duties, Council has the following sub-committees:

- (i) Executive Committee of Council
- (ii) Executive Management Remuneration Committee
- (iii) Appeals committee
- (iv) Audit Committee
- (v) Bid Adjudication Committee
- (vi) Finance Committee
- (vii) Human Resources Committee
- (viii) Student Affairs Committee

The Senate deals with academic matters of the University and submit matters to Council for approval or ratification.

These committees meet four times per year prior to Council meetings and submit reports for consideration at each ordinary meeting of Council and makes

recommendations to Council.

All Committees of Council are chaired by outside members of Council. Senate is chaired by the Vice-Chancellor and Principal.

Meetings of the Council were held as follows in 2018:

- (i) 26/01/2018 (Special)
- (ii) 20/04/2018
- (iii) 22/06/2018
- (iv) 28/06/2018 (Workshop)
- (v) 29/06/2018 (Special)
- (vi) 27/07/2018 (Special)
- (vii) 14/09/2018
- (viii) 23/11/2018
- (ix) 07/12/2018 (Special)

EXECUTIVE COMMITTEE OF COUNCIL (EXCO)

The Committee has the following responsibilities:

- (i) To advise Council on matters of policy.
- (ii) To make decisions on behalf of the Council on matters of an urgent nature provided that any such decisions be ratified by the Council at its next meeting.
- (iii) To consider and make recommendations to Council on the reports of all Council committees.
- (iv) To advise the Council on any matter which it deems expedient for the effective and efficient management of the University.
- (v) To perform such other functions as the Council may determine.

Meetings of EXCO were held as follows in 2018:

- (i) 26/01/2018 (Special)
- (ii) 16/03/2018 (Special)
- (iii) 13/04/2018
- (iv) 19/04/2018 (Special)
- (v) 03/05/2018 (Special)

(vi) 15/05/2018 (Special)

(vii) 15/06/2018

(viii) 17/08/2018 (Special)

(ix) 07/09/2018

(x) 07/11/2018 (Special)

(xi) 16/11/2018

EXECUTIVE MANAGEMENT REMUNERATION COMMITTEE (EMRC)

The Committee has the following responsibilities:

- ☐ The Committee shall determine on behalf of Council remuneration packages of members of Executive Management.
- ☐ The Committee shall enter into remuneration negotiations with newly appointed members of Executive Management.
- ☐ The Committee shall review remuneration packages of members of Executive Management.

Meetings of the EMRC were held as follows in 2018:

- (i) 27/07/2018 (ordinary)
- (ii) 13/12/2018 (special)

THE APPEALS COMMITTEE

The Committee shall be responsible for the hearing of appeals of students against the findings and sentence of disciplinary hearings.

Meetings of the Appeals Committee were held as follows in 2018:

- (i) June 2018
- (ii) 23 June 2018
- (iii) 29 July 2018
- (iv) 15 September 2018
- (v) 22 September 2018
- (vi) 12 October 2018

THE AUDIT COMMITTEE

The Committee has the following responsibilities:

External Audit

Consider the liaison with the Auditor General and where appropriate, the appointment and retention of external audit services and deal with matters regarding dismissal and resignation of the external auditors. Will nominate the external auditors for appointment; Evaluate the independence, objectivity and effectiveness of the external auditor and consider any non-audit services rendered by such auditors as to whether this materially impair their independence;

- Review external auditors' proposed audit scope, approach and fees, including coordination of audit effort with internal audit;
- Will approve the contract of non-audit service by external audit;
- To monitor annually the performance and effectiveness of the external auditor and to make recommendations to the Council concerning their re-appointment, where appropriate;
- Committee must be informed of reportable irregularity identified and reported by external auditors;
- Discuss and review, with the external auditor before the audit commences, the auditor's engagement letter, with particular reference to the terms, nature and scope of the audit function, the timing and nature of reports and the related audit fee;
- Negotiate procedures, subject to agreement, beyond minimum statutory and professional duties. There are certain minimum procedures required from the external auditors which are not negotiable;
- Agree to the timing and nature of reports from the external auditor;
- Consider any problems identified in the organisation as a "going concern" or statement of internal control;
- Make suggestions as to poor internal control environments where audit efforts can also be focused on;
- Consider any accounting treatments, significant unusual transactions, or accounting judgements, which could be continuous;
- Review accounting and auditing concerns

identified as a result of internal and external audits and satisfy itself that these are being properly followed up;

- Consider whether any significant ventures, investments or operations are not subject to external audit;
- In relation to combined assurance, review overall audit role to explore objectives, minimise duplication, discuss, implications of new auditing standards and ensure that external audit fee will sustain a proper audit and provide value for money;
- Review and recommend the Combined Assurance Framework and Model to Council for approval;
- Obtain assurance from the external auditor that adequate accounting records are being maintained;
- To identify key matters identified in management letters requiring follow-up;
- To monitor the implementation of agreed audit-based recommendations;
- To ensure that all significant losses have been properly investigated and that the internal and external auditors have been informed.

Risk Management

- The procedures for identifying business risks and controlling their impact on the University;
- Review and advise the Council on risk management control activities undertaken by the University Executive, with a view to ensuring that the University is managing all forms of risk effectively and adopting best practice in risk management generally;
- Review and recommend the Enterprise Risk Management Framework and Policies to Council for approval.

Compliance

- Review the effectiveness of the system for monitoring compliance with laws and regulations and the results of management's investigation and follow-up (including corrective action) of any instances of noncompliance;
- Review the findings of any examinations by regulatory agencies, and any auditor observations;
- Review the process for communicating the

code of conduct to University's personnel, and for monitoring compliance therewith;

- Obtain regular updates from management and university legal counsel regarding compliance matters and status of legal action taken against the University.

Financial statements

- Review quarterly financial statements (income and expenditure statements);
- Review significant accounting and reporting issues, including complex or unusual transactions and highly judgmental areas, and recent professional and regulatory pronouncements, and understand their impact on the financial statements;
- Review with management and the external auditors the results of the audit, including any difficulties encountered;
- Review the annual financial statements, focusing on, inter alia:
 - (i) Completeness, consistency with information known to Committee members, and whether statements reflect appropriate accounting principles;
 - (ii) The implementation of new systems;
 - (iii) Tax and litigation matters involving uncertainty;
 - (iv) Any changes in accounting policies and practices;
 - (v) Major judgemental areas;
 - (vi) Significant adjustments resulting from the audit and the efficiency thereof;
 - (vii) The basis of going concern determination;
 - (viii) Funding adequacy;
 - (ix) Internal control;
 - (x) Compliance with accounting standards and legal requirements;
 - (xi) Compliance with financial conditions of loan agreements; and
 - (xii) Major adjustments processed at year-end.
- Approve the Annual Financial Statements before submission to the external auditors;
- Review other sections of the annual or integrated report and related regulatory filings before release and consider the accuracy and completeness of

the information;

- Review with management and the external auditors all matters required to be communicated to the Committee under generally accepted auditing standards;
- Understand how management develops interim financial information, and the nature and extent of internal and external auditor involvement;
- Review interim financial reports with management and the external auditors before filing with regulators, and consider whether they are complete and consistent with the information known to committee members;
- Assist Council in reviewing, the expertise, resources and experience of the finance function/department;
- Considering the appropriateness of the expertise and experience of the Director Finance.

Internal control and internal audit

An important role of the Committee will be to monitor and supervise the effective function of internal audit, ensuring that the roles and functions of external audit and other assurance providers with internal audit are sufficiently clarified and co-ordinated to provide an objective overview of the operational effectiveness of the University's systems of internal control and reporting.

- Reviewing the effectiveness of the University's systems of internal control, including internal financial control and business risk management;
- Reviewing the safeguarding of University's assets against unauthorised use or disposal;
- Reviewing the controlling of the overall operational and financial reporting environment;
- Monitoring the maintenance of proper and adequate accounting records;
- Reviewing significant matters reported by the internal audit function and the adequacy and effectiveness of corrective actions taken in response to significant internal audit findings, including any significant differences of opinion between management and internal audit and monitor the implementation of agreed audit-based recommendations;
- To satisfy itself that satisfactory value for money arrangements are in place to promote economy, efficiency and effectiveness;

- Directing and supervising investigations into matters within its scope, for example, evaluations of the effectiveness of the University's internal control, cases of employee fraud, misconduct or conflict of interest;

Ensure that a combined assurance model is applied to provide a coordinated approach to all assurance activities;

- Assist Council in the discharge of its responsibilities relating to the governance of Information Technology;
- On a regular basis, meet separately with the chief audit executive to discuss any matters that the Committee or internal audit believes should be discussed privately;
- To recommend to Council the appointment and retention, dismissal or re-assignment of the chief audit executive;
- Reviewing with management and the chief audit executive the charter, activities, staffing, and organisational structure of the internal audit function;
- To annually evaluate the independence, effectiveness and performance of the internal audit function, and make recommendations to Council concerning the re-appointment of internal auditors, where appropriate;
- Have final authority to review and approve the annual audit plan and all major changes to the plan;
- To review externally appointed internal auditors' engagement letters, with particular reference to the terms, nature and scope of the function, the timing and nature of reports and the related audit fees;
- In consultation with the internal audit function, establish an audit charter to guide the internal audit approach;
- Reviewing and approving the internal audit charter and internal audit's conclusions with regard to internal control – ensuring appropriate cover of risk areas in the scope of work;
- Reviewing the objectives and the operations of the internal audit function;
- Reviewing the internal audit function's compliance with its mandate as approved by the Committee;
- Ensure there are no unjustified restrictions

or limitations, and review and approve the appointment, replacement, or dismissal of the chief audit executive;

- At least once per year, review the performance of the chief audit executive and concur with the annual compensation;
- Review the effectiveness of the internal audit function, including compliance with applicable Standards, the adequacy of available internal audit resources, reviewing the co-operation and co-ordination between the internal and external audit functions and other assurance providers;
- Co-ordinating the formal internal audit work programme with external auditors to avoid duplication of work;
- Reviewing significant differences of opinion between management and the internal audit function;
- Obtain the status and advise on fraud cases under investigation;
- Review the policies for preventing or detecting fraud;
- Review the operational effectiveness of the policies and procedures;
- Review the results of work performed by the internal audit relating to financial reporting, risk management and corporate governance.

Ethics

- Monitoring the ethical conduct of the University's Council, its executives and senior officials through submissions made to the Audit Committee;
- Review any statements, standards or requirements on business ethical standards;
- Making recommendations on any potential conflict or material questionable situations as requested by Council;
- Review significant cases of employee conflicts of interest, misconduct or fraud, or any other unethical activity by employees or the University; and
- Review and monitoring environmental and social issues as requested by Council.

INFORMATION AND COMMUNICATIONS TECHNOLOGY GOVERNANCE

The ICT Department continues to progress on the journey outlined by the King IV Code on Corporate Governance for South Africa. The council is responsible for ICT governance and ensuring that ICT strategy is aligned with the University strategic objectives and adopting and implementing an ICT control framework. The ICT Steering Committee ensures the development and monitoring of sound information and communication (including all forms of telecommunications) technology policies and procedures in accordance with the applicable regulatory framework of South Africa and incorporating global best practices for the university. These include amongst others transparent, efficient, effective and uniform information and communication technology application and services required for the proper functioning of the University's business and making all attempts to maximise the benefits from applying information and communication technology. The ICT Steering Committee which meets quarterly and reviews the adherence to the various policies and procedures and recommends improvements to the Executive Management Committee and the Council.

The ICT department has adopted the Control Objectives for Information Technology ("COBIT"), as an ICT governance framework and assesses the maturity of the ICT processes against COBIT regularly. Five policies, four processes/procedures have been approved and the ICT Governance framework is still under consultation process. A comprehensive review and testing process to ensure that the ICT department is maintaining an adequate and effective ICT systems is carried out on an ongoing basis by both management, internal and external Audits.

Performance Management

- Review the adequacy and effectiveness of the performance management system and reporting which are to ensure accurate and complete reporting;
- Review the University's compliance with the performance management system and reporting requirements;
- Review whether the performance reporting and information uses appropriate targets and benchmarks;
- Review whether performance management targets reflect the University's purpose and

objectives; and

- Review the performance information which has been quality assured by internal audit on a quarterly basis based on Proof of Evidence (POE) as submitted by Management,

Other Responsibilities

- Perform other activities related to this charter as requested by Council;
- Direct and oversee adhoc special investigations as mandated as and when requested by Council;
- Review adequacy of the Committee charter annually, requesting Council approval for proposed changes, and ensure appropriate disclosure as may be required by law or regulation;
- Confirm annually that all responsibilities outlined in this charter have been carried out;
- Ensure assessment of the Committee's and individual members' performance on a regular basis;
- Disclose the Committee's views on the effectiveness of the Director Finance;
- Disclose the arrangements in place for combined assurance and the Committee's views on its effectiveness;
- Ensure the required disclosures are made within the integrated report.

Meetings of the Audit Committee were held as follows in 2018:

- (i) 23/03/2018
- (ii) 13/06/2018 (workshop)
- (iii) 14/06/2018
- (iv) 26/07/2018 (special)
- (v) 26/07/2018 (Joint Audit and Finance Committee)
- (vi) 05/09/2018
- (vii) 25/10/2018

BID ADJUDICATION COMMITTEE

The Committee has the following responsibilities:

- To be responsible for reviewing tenders and

expressions of interest for all procurement activity in excess of the University's procurement thresholds;

- To review the assessments undertaken by the Bid Evaluation Committee for all tender responses and where required:
 - o Query discrepancies;
 - o Request supporting documentation, more information or clarification if necessary;
 - o Review recommendations provided by the Bid Evaluation
 - o Committee for all tender processes and where required amend, reject or endorse any recommendation(s);
- To provide recommendations for all responses to tender to the Council.

Meetings of the Bid Adjudication Committee were held as follows in 2018:

- (i) 25/01/2018 (Special)
- (ii) 12/04/2018
- (iii) 14/06/2018
- (iv) 06/09/2018
- (v) 15/11/2018 (Special)
- (vi) 22/11/2018

FINANCE COMMITTEE

The Committee has the following responsibilities:

- To consider matters of financial strategy and policy, including procurement and supply chain management, risk management and insurance, as they relate to the operation of the University, in particular the optimum use of available and potential financial resources (including internal investment options and their rate of return);
- To consider and assess all investment

opportunities available to the University, in respect of all funds which it administers, and to determine the manner and extent to which funds are to be invested with a view to ensuring both security and optimization of income;

- To consider proposals for the raising of loan finance to fund capital development projects, including the acquisition of equipment, and to make recommendations to Council;
- To receive and consider budget proposals from the executive and to recommend to Council the annual operating and capital budgets;
- To approve the level of tuition fees and residential fees payable by students, and to make recommendations to Council on the policies governing the levels of these fees;
- To recommend to Council the appointment of the University bankers, investment managers and financial advisers;
- To approve the classification of specific debts as irrecoverable;
- To monitor the insurance arranged to cover the University's property and liabilities;
- To approve the annual salary adjustments of staff.

Meetings of the Finance Committee were held as follows in 2018:

- (i) 20/02/2018 (Special)
- (ii) 22/03/2018
- (iii) 24/05/2018
- (iv) 26/07/2018 (Special)
- (viii) 26/07/2018 (Joint Audit and Finance Committee)
- (v) 31/08/2018
- (vi) 26/10/2018

HUMAN RESOURCES COMMITTEE

The Committee has the following responsibilities:

- To recommend to Council on Human Resources policy matters, including but not limited to:
 - (i) the recruitment and appointment of employees
 - (ii) the training and development of employees
 - (iii) the applicable job evaluation system
 - (iv) the performance management of employees
 - (v) the promotion of employees
 - (vi) equity, including the equity plans of the University
 - (vii) the involvement of employees in external work
 - (viii) medical aid, group life and pension schemes
 - (ix) leave benefits of employees
 - (x) succession planning.
- To advise the Council on any matter which it deems expedient for the effective and efficient human resources management of the University;
- To recommend to Council on the delegation of authority to line managers within the University;
- To recommend to Council on all new and revised human resources and employment equity policies;
- To monitor and evaluate the implementation of Council approved human resources and employment equity policies.
- To be responsible for the enhancement of the quality of lives of students, including but not limited to sporting and health related aspects of their lives;
- To determine and review entitlements of the student leadership;
- To review rules and regulations on the student residences and management;
- To be responsible for the conduct of student governance, including consideration of the SRC's annual programme of action and to recommend same to Council;
- To review the Student Affairs organisational structure and make recommendation to the Human Resources Committee;
- To consider recommendations on the review of the SRC Constitution and other policy documents and make recommendations to Council.

Meetings of the Human Resources Committee were held as follows in 2018:

- (i) 02/03/2018
- (ii) 04/05/2018
- (iii) 03/08/2018
- (iv) 12/10/2018
- (v) 25/10/2018 (special)

STUDENT AFFAIRS COMMITTEE

The Committee has the following responsibilities:

- To be responsible for the enhancement of the

social, education and religious interest of students;

- To be responsible for the enhancement of the quality of lives of students, including but not limited to sporting and health related aspects of their lives;
- To determine and review entitlements of the student leadership;
- To review rules and regulations on the student residences and management;
- To be responsible for the conduct of student governance, including consideration of the SRC's annual programme of action and to recommend same to Council;
- To review the Student Affairs organisational structure and make recommendation to the Human Resources Committee;
- To consider recommendations on the review of the SRC Constitution and other policy documents and make recommendations to Council.

Meetings of the Student Affairs Committee were held as follows in 2018:

- (i) 06/04/2018
- (ii) 08/06/2018
- (iii) 06/09/2018
- (iv) 02/11/2018

SENATE

The Senate advises Council on all academic activities, enabling it to control and manage all activities of the University.

Meetings of Senate were held as follows in 2018:

- (i) 14/03/2018 (Special)
- (ii) 27/03/2018
- (iii) 22/05/2018 (Special)
- (iv) 22/05/2018
- (v) 12/06/2018 (Special)

- (vi) 15/08/2018 (Special)
- (vii) 29/08/2018
- (viii) 24/10/2018
- (ix) 03/12/2018 (Special)

STATEMENT ON CONFLICT MANAGEMENT AND CODE OF ETHICS

The University has a Grievance Procedure Manual, which facilitates conflict resolution, amongst members of staff. The Code of Conduct and Code of Ethics that are Council approved documents also facilitate good working relationships amongst staff members.

The University relates to staff through their staff structures in their various categories – academic staff representatives, administrative staff representatives, and service staff representatives.

Students have Student Representative Council cabinet which interacts with Management on a regular basis.

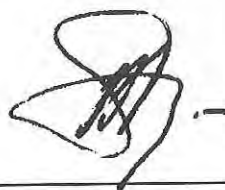
The cabinet is represented on the Council, the Student Affairs Committee, and other academic and administrative structures.

STATEMENT ON WORKER AND STUDENT PARTICIPATION (CO-OPERATIVE GOVERNANCE)

The University relates to staff through their staff structures in their various categories, i.e., academic staff representatives, administrative staff representatives, and service staff representatives. Students have a Student Representative Council Cabinet which interacts with Management on a regular basis. The Student Representative Council is represented on the Council, on the Student Affairs Committee, and on other academic and administrative structures.

Students are represented on the Senate through the Chairpersons of the different School Councils. Students also participate on the Institutional Forum and have regular and special meetings with Executive Management. Workers participate in statutory and non-statutory committees, such as the Institutional Forum, Senate, and Council and some of the Council committees through their representatives.

Participation of students and workers in the business of the University in 2018 was satisfactory.



MR SEROBI MAJA

CHAIRPERSON OF COUNCIL

PERFORMANCE ASSESSMENT REPORT

This performance assessment report seeks to respond to UNIVEN's commitment to provide an annual account and analysis on progress made towards the implementation of 2018 Annual Performance Plan, and achievement of targets thereof. It indicates the extent to which the university's predetermined objectives, as well as agreements that Council have committed to, have been achieved. The report is linked directly to key performance indicators and targets as stated in the Annual Performance Plan.

REPORTING OBLIGATION

The university is statutorily required by the Regulations for Reporting by Public Higher Education Institutions, which are published in terms of Higher Education Act 101 of 1997, to prepare and submit a Council approved Annual Performance Plan (APP) which is aligned to the strategic plan and budget. The regulations further obligates the university to ensure preparation and submission of Annual Report, which entails university's actual achievements against targets for the preceding financial year.

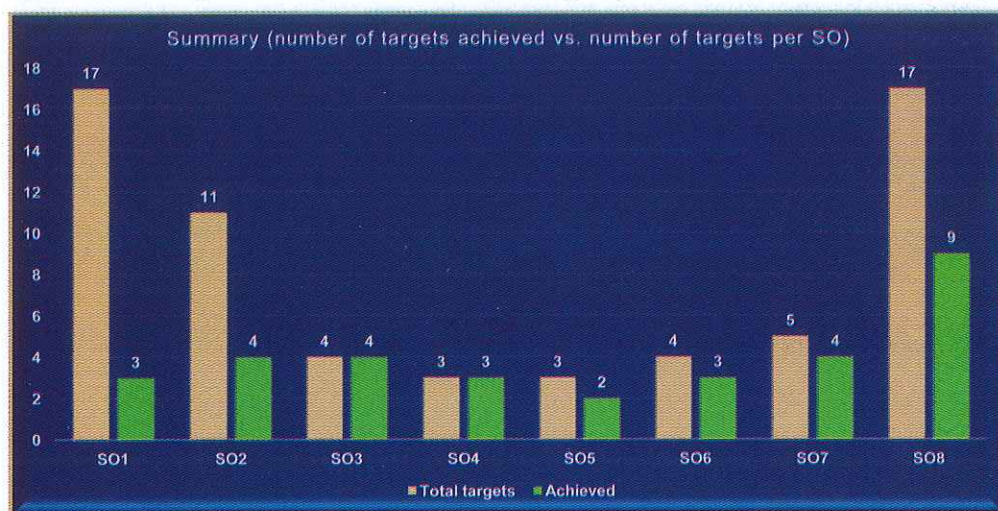
OVERALL SUMMARY OF 2018 PERFORMANCE

It is important to provide an account of Univen's performance and to reflect on the achievement, challenges and corrective actions in the event where certain targets have not been achieved. As a result, this summative report seeks to highlight progress made towards the implementation of 2018 Annual Performance Report. The tables and figures below provide a summary of overall performance against targets contained in the 2018 Annual Performance Plan.

Table 1: Overall performance summary (Number of targets achieved vs. number of targets not achieved per strategic objective)

Strategic Objective (SO)	Number of targets	No. of targets achieved	No. of targets not achieved	% Achievement	Strategic objective weighting (in terms of number of targets making up the APP 2018)
Strategic Objective 1: Conversion to a comprehensive university	17	3	14	17.6%	26.6%
Strategic Objective 2: Quality teaching and learning	11	4	7	36.4%	17.2%
Strategic Objective 3: Research and innovation	5	5	0	100%	7.8%
Strategic Objective 4: Integrated community engagement initiatives	3	3	0	100%	4.6%
Strategic Objective 5: Financial sustainability	4	2	2	67%	6.3%
Strategic Objective 6: Integrated people management	4	3	1	75%	6.3%
Strategic Objective 7: Linkages, partnerships and internationalization	5	4	1	80%	7.8%
Strategic Objective 8: Enhancing the quality of student life	15	11	4	53%	23.4%
AGGREGATE PERFORMANCE					
TO-TAL		64	35	54.7%	100%

Figure 1: Number of targets achieved vs. number of targets per Strategic Objective - SO



The following figures provide a breakdown of the targets that were achieved by the university in relation to each strategic objective during the period under review (NB: targets that have not been achieved are not reflected on the breakdown below):

Figure 2: SO2: Quality teaching and learning

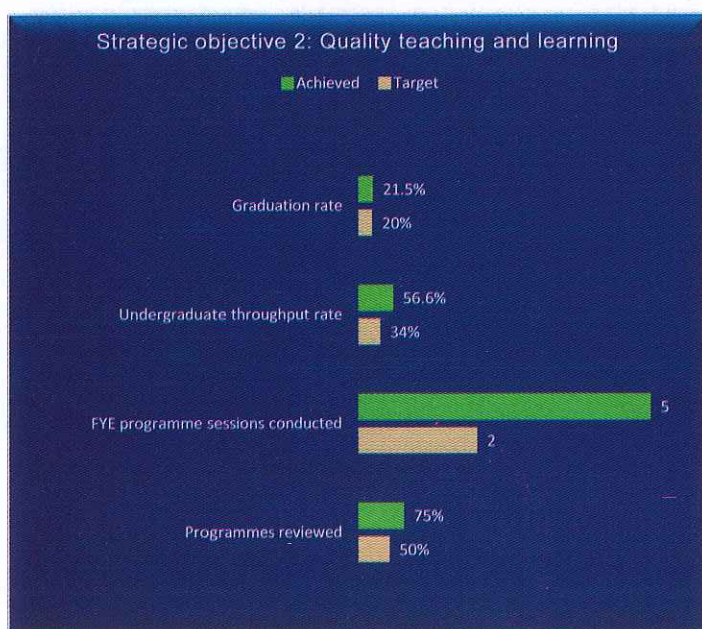


Figure 3: Conversion to a comprehensive University

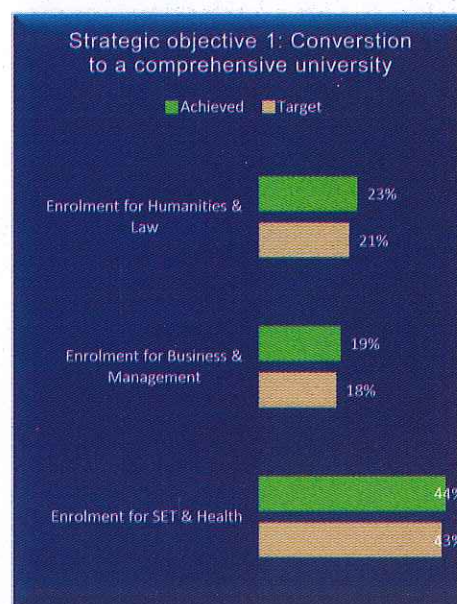


Figure 4: SO3: Research and innovation

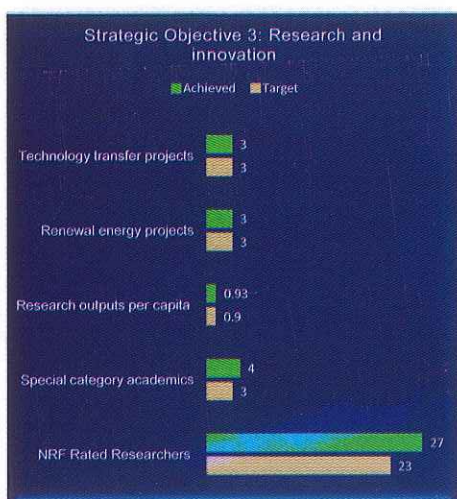


Figure 5: SO4: Integrated community engagement initiatives

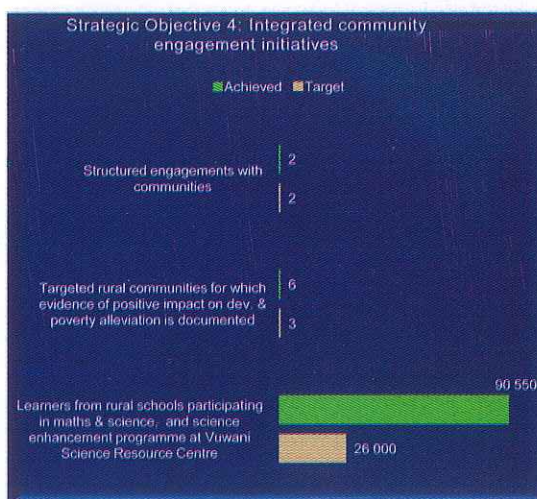


Figure 7: SO5: Financial sustainability

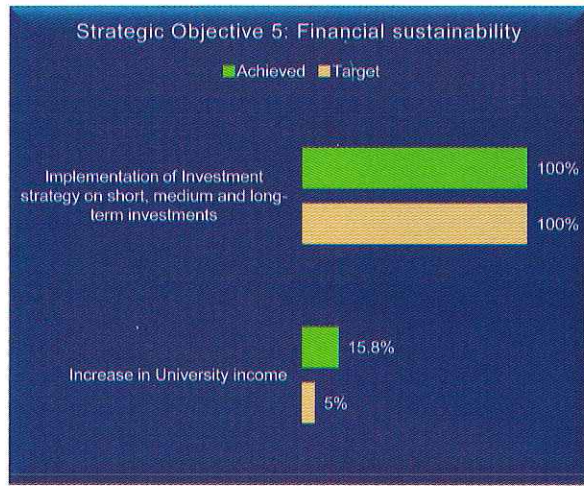


Figure 6: SO6: Integrated people management

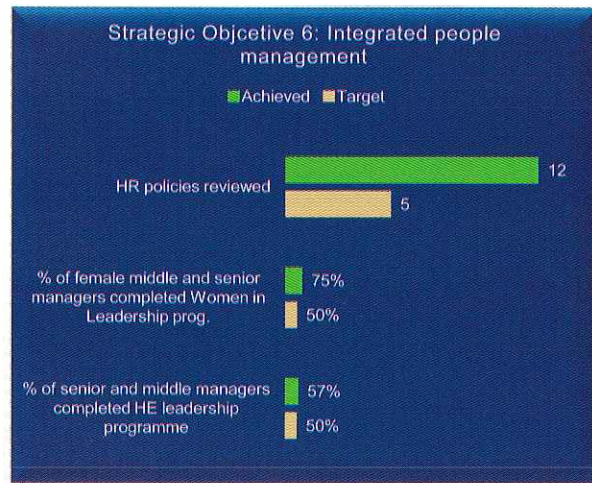


Figure 9: SO7: Linkages, partnership and internationalization

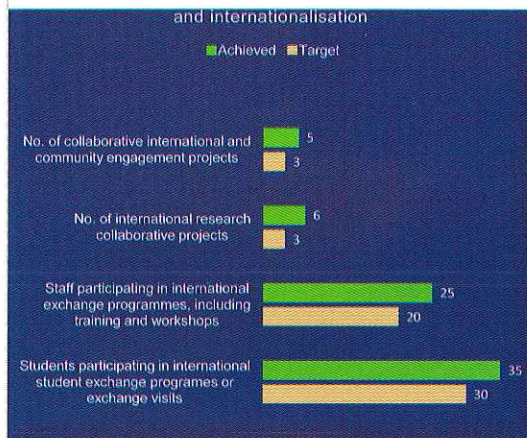


Figure 8: SO8: Enhancing quality of student life (KPA 3, 4, 5&6)

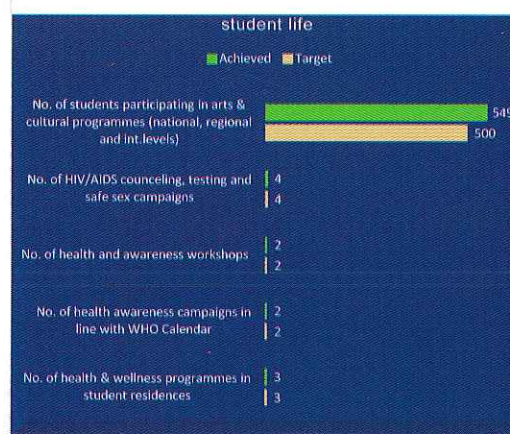
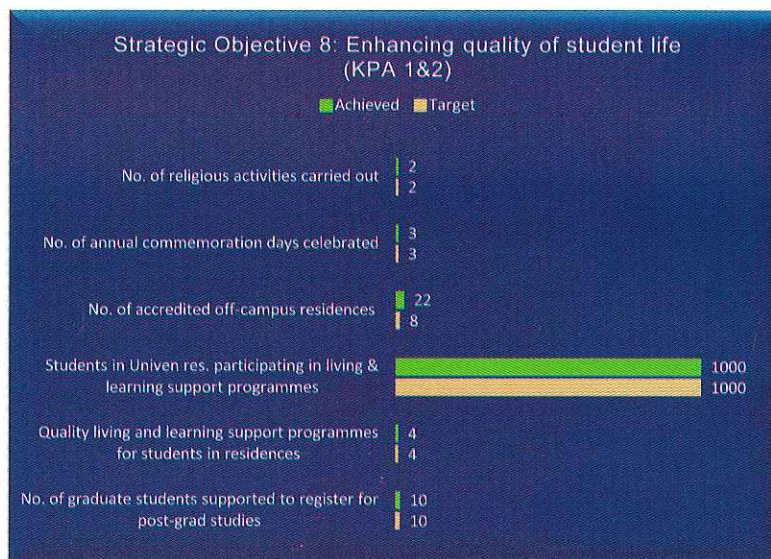


Figure 10: Enhancing quality of student life (KPA 1&2)



DETAILED PERFORMANCE INFORMATION FOR 2018

This section provides detailed presentation/analysis of performance information for the university during the period under review, which include actual performance against targets that are set out in the APP 2018, reasons for under-achievement of targets and its impact on the university and stakeholders. The indication of how the university intends to address the shortcomings related to areas where targets were not achieved is also provided in this section of the report.

Strategic Objective 1: Conversion to a comprehensive university

The university seeks to reposition itself in the South African higher education landscape, by offering an array of programmes that have previously been the exclusive preserve of established, urban-based universities. This objective contributes towards the expansion of the current Programme Qualification Mix (PQM) to meet the national and regional demand for graduate professionals in different fields of engineering, clinical health sciences, management and accounting. The introduction of these new career-focused and professional programmes bodes in niche fields will ensure UNIVEN's competitive advantage in the context of its vision as a rural and regional development university within South African higher education landscape. In achieving this strategic objective, the university has set out a number of targets as outlined in the Annual Performance Plan. Albeit the existence

of areas of weak performance, a notable progress has also been made in meeting some of the targets as may be seen below.

Student headcount enrolments

The university has exceeded the headcount enrolments target of 15 000 set for 2018 by 1 566. This accounts for the enrolment of 10% students more than anticipated in the period under review, and therefore reaching beyond a permitted 2% deviation. The recorded over-enrolment occurred as a result of intense pressure throughout the sector, and at UNIVEN in particular, to increase first-entering enrolments beyond the targets set in the enrolment plan. Also, increased number of re-admissions of previously unfunded students who dropped out due to financial reasons and now qualify for NSFAS funding.

Enrolments by major field of study

Although the university recorded an over-enrolment of 1% against the target of 43% set for science, engineering and technology (SET), including health, it is still within a permitted 2% deviation. This equally applies to enrolment in business and management fields of study, where performance shows over-enrolment of 1% more than anticipated. An under-enrolment of 3% were noted in education against the set target of 16% in the year under review. The enrolment in humanities and law recorded a positive deviation of 2% than anticipated, yet permitted in terms of DHET directive.



Key performance area 1: Adherence to department of Higher Education and Training Size

Key performance indicators		Target 2018	Actual performance	Reason for under-achievement	Impact of under-achievement	Planned improvements/ corrective actions
1	Total student headcount enrolments	15 000	16 566	The deviation of 10% arose due to intense pressure throughout the sector, and at UNIVEN in particular, to increase first-entering enrolments beyond the targets set in the enrolment plan. Also, increased number of re-admissions of previously unfunded students who dropped out due to financial reasons and now qualify for NSFAS funding.	Increased pressure on infrastructure and staffing resources. Large class sizes and potential negative impact on student success.	Engagement with both DHET and USAf to find a better (sectoral) response to pressure by SRC's to increase enrolment targets.
2	Percentage enrolment in undergraduate diplomas and certificates	3.5%	2%	Poor uptake of existing offerings and over-enrolment in degree programmes.	No negative impact but speaks to a need to review the PQM and the strategic plan.	Institutional strategic review of the conversion project.
3	Percentage of enrolments for Science, Engineering, and Technology (SET) and Health	43%	44%	Not applicable	Not applicable	Not applicable
4	Percentage of enrolments for Business and management	18%	19%	Not applicable	Not applicable	Not applicable
5	Percentage of enrolments for Education	16%	13%	Very high student-to-staff ratio in the School of Education.	The actual achievement is considered satisfactory under the circumstances. However, high student-to-staff ratio has potential negative impact on effective teaching and learning.	Recruitment of more staff to ensure a balanced student-to-staff ratio.

Key performance area 1: Adherence to department of Higher Education and Training Size

Key performance indicators		Target 2018	Actual performance	Reason for under-achievement	Impact of under-achievement	Planned improvements/ corrective actions
6	Percentage of enrolment for humanities and law	21%	23%	Not applicable	Not applicable	Not applicable

Key performance area 2: A Programme Qualification Mix reflective of the comprehensive mandate

Key performance indicators		Target 2018	Actual performance	Reason for under-achievement	Impact of under-achievement	Planned improvements/ corrective actions
7	Number of professional qualifications in engineering and related fields submitted to Engineering Council for endorsement	2 ¹	0	Introduction of engineering programmes on hold pending strategic review. This decision is informed by adverse findings of feasibility study (submitted to DHET) and ongoing financial constraints. Co-curriculation and articulation with WITS engineering offerings are being explored.	Delay in producing requisite skills for the region.	WITS collaboration to be deepened and curriculum of UNIVEN BEngTech to be completed for first intake in 2021.
8	Number of students first intake for professional qualification in Mining Engineering	25	0			
9	Number of students first intake for new career-focused Diploma in Argo-Ecology	40	0	These Diplomas were not accredited by the Higher Education Quality Committee (HEQC)	Re-curriculation recommended by HEQC	Review and re-curriculation for re-submission to Council on Higher Education (CHE)
10	Number of students' intake for new career-focused Diploma in Natural Resource Management	40	0			

Key performance area 2: A Programme Qualification Mix reflective of the comprehensive mandate

Key performance indicators		Target 2018	Actual performance	Reason for under-achievement	Impact of under-achievement	Planned improvements/corrective actions
11	Number of new career-focused certificate programmes submitted to CHE for accreditation and DHET for approval	3 ²	0	The UNIVEN “conversion to a comprehensive university” objective has been put on hold pending strategic review and organizational restructuring in 2019. The project was never adequately costed nor financially supported by DHET and the University’s deteriorating financial position since 2016 has necessitated a re-think. DHET has expressed support for a strategic re-alignment of the university’s strategy with its context and current realities.		
12	Number of new career-focused diploma programmes submitted to CHE for accreditation and DHET for approval	2 ³	0			
13	Number of new career-focused bachelor programmes submitted to CHE for accreditation and DHET for approval	1 ⁴	0			
14	Number of new career-focused bachelor programmes curriculated and benchmarked (Bachelor’s degree in Optometry)	1	0			
15	Number of students’ intake for new career-focused Diploma in Travel	20	0			
16	Number of student first intake for new career-focused National Diploma in Information Communications Technology	50	0			
17	Number of new career-focused diploma programmes curriculated and benchmarked (Diploma in Dental Technology)	1	0			

□ Strategic Objective 2: Quality teaching and learning

The university aspires to ensure exceptional high quality of teaching and learning through the use of appropriate teaching methodologies to impart the requisite skills, knowledge and attitudes that guarantees the employability of graduates. This objective will contribute towards enhancing the quality and employability of UNIVEN's graduates. The teaching and learning rests as much on the quality of the curriculum as on the quality of its delivery. Several commitments made in line with this strategic imperative include enhancing the quality of the curriculum through regular benchmarking and periodic review; ensuring that alignment of programmes with the higher education qualification sub-framework confirm adherence to national standards; ensuring student evaluation of modules and peer-evaluation, and performance management of academics are undertaken; and increasing utilisation of new teaching technologies such as Blackboard e-Learning platform.

Delivery of the curriculum

Evaluation of teaching staff: The university has during the year under review fell short of meeting set target of 200 regarding the students' evaluation of teaching staff in modules they teach, as only 126 staff were evaluated. This was as a result of the student strike as well as delayed implementation of online platform which is envisaged for use in undertaking evaluations. In an attempt to improve performance, the university has already planned both the 2019 workshops for academics on student evaluation and portfolio management; and school board meetings to encourage academics to use evaluation of their modules as a reflective tool in order to bring about quality teaching and learning.

Delivery of e-learning: 48% of academics were trained for e-learning against the anticipated 50% in the period under review. Therefore, the university fell below target by 2%. This underperformance was as occasioned primarily by disruptions of the academic programme caused by student protests, and also insufficient number of available e-learning practitioners, as there is currently only one practitioner conducting e-Learning training amongst other tasks. However, new practitioners have been recruited and

are expected to join the e-Learning Department only in 2019. These practitioners will enable the university to conduct more e-learning trainings which are aimed at improving the quality of teaching and learning through the use of new teaching technologies. Moreover, the university will include an online presence as part of the performance contracts of teaching staff going forward.

Academic support for students



One of the university's interventions of improving first-year success is the formal induction of new students through the roll-out of a first-year experience programme. To ensure achievement of this strategic imperative, the university has managed to conduct at least 4 workshops, which include academic writing workshops to different groups of Social Work students; time management workshop to Law students; and exam tips to Law students. In addition to these face to face workshops, academic literacies workshops were conducted through Radio UNIVEN in the form of short radio interviews between academic developers and radio presenters. In order to reach out to a larger audience, the university will continue to conduct more academic literacies workshops through Radio UNIVEN.

Key performance area 1: Quality of the curriculum

Key performance indicators		Target 2018	Actual performance	Reason for under-achievement	Impact of under-achievement	Planned improvements/corrective actions
19	Percentage of programmes reviewed and quality recommendations implemented	50%	75%	Not applicable	Not applicable	Not applicable
20	Number of programmes aligned to higher education qualifications sub-framework and added to programme mix	137 ⁵	0	The decision to phase out all 137 category C programmes have led to the target not being met.	This has a positive impact on the university in that all programmes on the PQM are now aligned to the HEQSF	Not applicable

Key performance indicators

Key performance indicators		Target 2018	Actual performance	Reason for under-achievement	Impact of under-achievement	Planned improvements/corrective actions
21	Number of teaching staff evaluated by students in at least one module they teach	200	126	Students strike affected the evaluations. Delayed implementation of online platform to be used in undertaking evaluations.	This might affect the university's ability to determine and improve the quality of the curriculum and its delivery to the students.	Workshops to be conducted for academics on student evaluations and portfolio development. School board meetings to be held so as to encourage academics to use evaluation of their modules as a reflective tool in order to bring about quality teaching and learning.

22	Percentage of academics trained in delivery of e-learning	50%	48%	<p>The disruptions of the academic programme as occasioned by student protests have led to under-achievement of target. However, the actual performance is considered satisfactory under the circumstances.</p> <p>Limited number of E-Learning practitioners as only one practitioner is available for conducting training, also affected the target.</p>	Proper use of the Learning Management System (LMS) will be limited only to those trained.	<p>Recruitment of new e-learning practitioners to conduct more training in delivery of e-learning.</p> <p>To include an online presence as part of the performance contracts of teaching staff.</p>
23	Percentage of modules in electronic format and uploaded onto the e-learning platform	50%	40%	<p>Disruption of the academic programme occasioned by student protests.</p> <p>However, this performance is satisfactory given the circumstances.</p>	Under usage of technologies such as LMS for Teaching and Learning. In the long run if this is not solved, UNIVEN might not realize Return On Investment (ROI) in learning technologies.	To increase adoption through setting of minimum targets at school and departmental levels, and including an online presence as part of the performance contracts of teaching staff.

Key performance area 3: Academic support for students

Key performance indicators		Target 2018	Actual performance	Reason for under-achievement	Impact of under-achievement	Planned improvements/corrective actions
24	Number of First Year Experience programme sessions conducted per academic year	2	5	Not applicable as target was exceeded	Not applicable	Not applicable

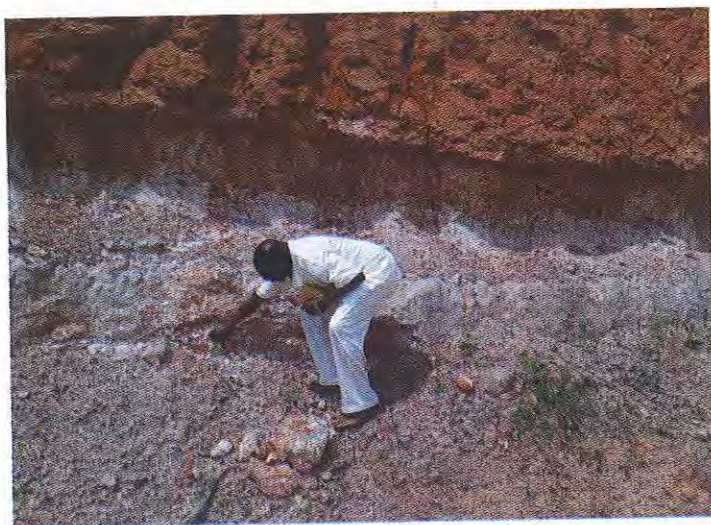
25	Number of first year students participating in First Year Experience programme sessions per academic year	2000	290	Although FYE face to face workshops were conducted, the reached target was not satisfactory because it was only possible to hold such when lecturers invited educational development practitioners to their classes to offer such workshops.	Under-graduate students are delayed in acquiring or learning academic literacies skills, and that impacts negatively on their general academic performance.	In the short term, educational development practitioners will continue with Radio UNIVEN slots while the long term is planned to offer an integrated student development programme. This is the inclusion of academic literacies in the mainstream curriculum. The programme is therefore meant for all students to participate in.
26	Number of identified students with disabilities trained on services offered within the Disability Unit	50	15	Many students with disabilities are already familiar with the devices used to support teaching and learning in the unit and thus needed no training. Therefore, this performance is satisfactory considering the circumstances.	No impact to the university because the training is dependent on the number of first year intake of students with disabilities.	Search for new technology in the market to increase the number of trainees

Key performance area 4: Student success

Key performance indicators		Target 2018	Actual performance	Reason for under-achievement	Impact of under-achievement	Planned improvements/corrective actions
27	Percentage decrease in first-year attrition/drop-out	10%	28.9%	Target not achieved	High dropout rate due to both academic and financial reasons	Continuous refinement of academic support interventions through CHETL. Early identification of students at risk and subsequent student tracking through improved utilization of ICT (HDI grant application for smart campus initiative)
28	Increased undergraduate student throughput rate	34%	56.6%	Target achieved	Not applicable	Not applicable
29	Increased graduation rate	20%	21.5%	Target achieved	Not applicable	Not applicable

□ Strategic Objective 3: Research and innovation

The National Development Plan proposes that by 2030 in line with global developments, South Africa should shift from a resource-based to a knowledge-based economy. As high end skills and research and innovation are implicit drivers of a knowledge economy, the plan projects that South Africa should be producing well over 5 000 doctoral graduates a year by 2030 to facilitate the expansion of science, technology and innovation outputs, which would also require increased research and development spending by government and industry. In addition, the Limpopo provincial growth and development strategy aims to provide expert and needs-based research and development and technology-transfer services, which would impact on development objectives within Limpopo. The university has therefore committed to consciously align its research and innovation strategy over a period of five years to these national and provincial strategic imperatives. The performance overview in line with 2018 research and innovation targets as set out in the Annual Performance Plan of the university is provided below.



National Research Foundation (NRF) rated researchers

Although the number of NRF rated researchers decreased by 3 during the period under review (i.e. 30 in 2017 to 27 in 2018), the university still managed to exceed the annual target of 23 by 4. Increasing the number of NRF rated researchers is more critical in ensuring an improved research capacity of the university. The focus in this regard is mainly on ensuring that the university has more active researchers whose research outputs are rated by the National Research Foundation on the basis of quality and impact over the specific number of past years. This is aimed at

encouraging university researchers to publish high quality outputs in high impact journals/outlets. Rated researchers, as supervisors, are more likely to impart cutting edge skills to the next generation of university's researchers.

Special category academics

The appointment of the experienced academics on a non-remunerative basis from outside the university (i.e. special category academics) forms a crucial part of the university's continued efforts to improve supervisory capacity and increase research output. These academics are mostly appointed as adjunct professors in academic departments. For the period under review, the university managed to increase the number of special category academics by 4 (i.e. from 18 in 2017 to 22 in 2018).

Research output per capita

Research output per capita measures the number of research outputs produced by the university (which include Masters and Doctoral graduation units and all accredited publication units) per permanently employed academics. Given the overlapping timeframes between university's Annual Report and the DHET Research Output Report, the university's reported research output per capita of 0.93 is as per the 2016 Report on the Evaluation of the Universities Research Output as published by DHET 2018. This is the only latest DHET research output report available at the time of reporting. The 2018 report will only be available in 2020.

Technology transfer

The university aims to facilitate, among other things, the transfer of inventions from academic research to outside organizations for the benefit of society and to measure the impact of its research and innovations through technology-transfer projects on the society.



To this end, there has been a total of 3 invention disclosures in the period under review, and those include Instant porridge made from maize, moringa and termites to alleviate malnutrition; Mobile application for information exchange to assist local Vhembe farmers on all agricultural matters; and finger millet fortified vitamin B2 and zinc oxide to help overcome malnutrition.

Renewable energy

During the period under review, there were three renewable energy projects implemented for teaching and research; and also as alternative energy source on campus. These are Biodigester plant which is on campus, and two PV stations at Vuwani Science Resource Centre. However, more funding and research assistance are still needed to ensure that

the number of researchers in renewable energy is increased.

In addition, the department of Physics in collaboration with South Africa National Energy Development Institute completed two 12 cubic metre-size biogas plants at a crèche and drop-in center at Mhingaville Victory in Thulamela Municipality; two of the six at households in (ward 14 and 15 of Makhuduthamaga Municipality). This has contributed to a significant increase in the level of awareness of the value of the biogas technology in both energy and fertilizer provision within communities. However, there is a need for more training in the operation and maintenance of the biogas system and the composing of slurry for organic manure in order to enhance the adoption of the technology.

Key performance area 1: Increased Research Capacity

Key performance indicators		Target 2018	Actual performance	Reason for under-achievement	Impact of under-achievement	Planned improvements/corrective actions
30	Increased number of National Research Foundation-rated researchers	23	27	Not applicable	Not applicable	Not applicable
31	Increased number of special-category academics in support of the academic core project	3 ⁶	4 (I.e. increase from 18 in 2017 to 22 in 2018)	Not applicable	Not applicable	Not applicable

Key performance area 2: Research Output

Key performance indicators		Target 2018	Actual performance	Reason for under-achievement	Impact of under-achievement	Planned improvements/corrective actions
32	Increased research outputs per capita units aligned to Department of Higher Education and Training targets	0.9	0.93	Not applicable	Not applicable	Not applicable

Key performance area 3: Renewable Energy

Key performance indicators		Target 2018	Actual performance	Reason for under-achievement	Impact of under-achievement	Planned improvements/corrective actions

33	Number of integrated renewal energy projects (biogas and solar) implemented for teaching and research - as alternative energy sources on campus	3	3	Not applicable	Not applicable	Not applicable
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Key performance area 4: Technology Transfer

Key performance indicators	Target 2018	Actual performance	Reason for under-achievement	Impact of under-achievement	Planned improvements/corrective actions
34	Number of technology transfer projects initiated for community use	3	3	Not applicable	Not applicable

□ Strategic Objective 4: Integrated community engagement initiatives



Prof Vhonani Netshandama

UNIVEN sees community engagement as goal-orientated, reciprocal interactions between the university and the community, with the aim of establishing a win-win partnership, through collaborative projects. The university has over the past years done well in scholarly engagement with communities and it intends to build on this strong foundation for its future projects which will increasingly serve as a means of institutionalizing engaged teaching, learning and research. These interactions are expected to also serve as vehicles for increasing community awareness, social consciousness and active citizenship among our students. In line with

national and provincial development initiatives, our community engagement focus takes the form of integrated initiatives to find solutions to societal challenges such as poverty, under-development, unemployment, inequality, and lack of relevant and appropriate skills.

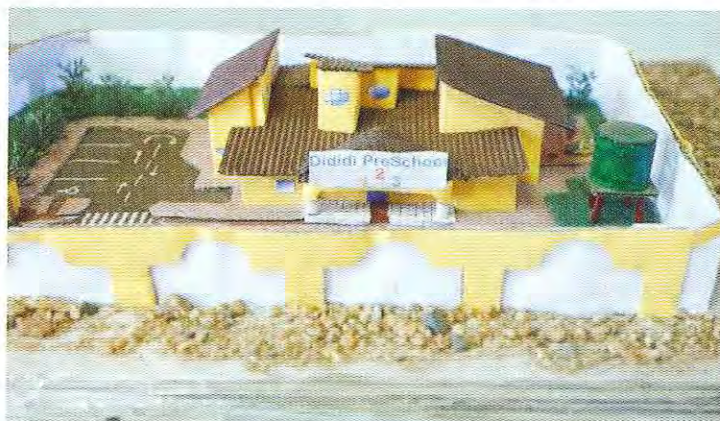




Rural development

The university strives to make positive impact on development and poverty alleviation within communities through the implementation of flagship community engagement projects. To this

end, awareness workshops were conducted in six villages within Makhuduthamaga municipal area in Sekhukhune district during the period under review. The impact is starting to be realized, as some people are already taking the initiatives of starting gardening that use biogas slurry as organic fertilizer. These are among other deeds that heighten the University of Venda's reputation in contributing towards rural development agenda, particularly within the Limpopo province. On the other hand, training would still be done to ensure that the university is enabled to rely not only on cow dung in the digester, but also human waste, which will be done by connecting toilets in order to suck the waste required for use in generating much needed energy.



Key performance indicators

Key performance indicators		Target 2018	Actual performance	Reason for under-achievement	Impact of under-achievement	Planned improvements/corrective actions
35	Increased number of participating learners from rural schools in the maths and science and science-enhancement programme at Vuwani Science Resource Centre	26 000	90 550	Not applicable	Not applicable	Not applicable
36	Number of target rural communities for which evidence of positive impact on development and poverty alleviation is documented	3	6	Not applicable, as target was exceeded	Not applicable	Not applicable
37	Number of structured engagements with communities in a well-publicized community engagement forum	2	2	Not applicable	Not applicable	Not applicable

Strategic Objective 5: Financial sustainability

University of Venda views financial sustainability as a key driver behind the attainment of its strategic objectives. This requires the prudent management of financial resources given the volatile global and national financial environment, and its impact on the state subsidy of higher education, which has been steadily declining. The university seeks to ensure careful management of available resources in order to be able to strengthen its financial base to provide the required resources for operational objectives, including building sufficient reserves in order to sustain the university for a full year without any financial support.

The university remains committed to continued prudent, responsible and sustainable financial management by ensuring that financial sustainability considerations are built into all key medium and long-term decisions. This includes enhancing efficiency and effectiveness across the university and, particularly, the management of student debt. This, together with identifying and monitoring transversal strategic and operational risks, will contribute significantly to UNIVEN meeting its commitment to financial stability and sustainability.

Increasing university income

There has been a significant increase of 15.8% in university's income during the period under review against the anticipated 5%. This recorded level of performance will go a long way in ensuring improved and sustained financial stability, and most importantly that it is able to efficiently carry out its operations.

University's third-stream income

The university could not meet the target of 10% increase of third stream income due to the fact that the Institutional support initiatives to increase third-stream income suffered a set-back during the reporting year due to the dissolution of the Foundation and financial challenges experienced in the UIGC. The institution is in the process of exploring new approaches and strategies to improve third-stream income.

Implementation of Investment strategy

Ensuring prudent management of the university's investment and maximization of returns on investment is one of the university's key financial priorities. To this end, the university has in the period under review successfully managed to meet a set target of 100% on the implementation of the investment strategy on short-term, medium term and long term investments.

meeting its commitment to financial sustainability.						
short-term, medium-term						
Key performance area 1: Prudent financial management						
Key performance indicators		Target 2018	Actual performance	Reason for under-achievement	Impact of under-achievement	Planned improvements/ corrective actions
38	Percentage Increase in uni- versity income	5%	15.8%	Not applicable as the target is achieved	Not applicable	Not applicable
39	Percentage decrease of fi- nancial management related audit queries per year	10%	0%	The increase is due to implemen- tation of the new reporting standards	Although there is an increase in audit findings, this did not have a material impact on the University oper- ations. Most of the findings are housekeeping matters.	The University has already im- plemented the necessary cor- rective actions to address the audit findings.
Key performance area 2: Continuously increasing revenue						
Key performance indicators		Target 2018	Actual performance	Reason for under-achievement	Impact of under-achievement	Planned improvements/ corrective actions

40	Percentage increase of third-stream income (from UIGC, Foundation, Research and Agriculture revenue)	10%	0%	The Institutional support initiatives to increase third-stream income suffered a set-back during the reporting year due to the dissolution of the Foundation and financial challenges experienced in the UIGC	Third-stream income is important to ensure the financial sustainability of the institution	The institution is in the process of exploring new approaches and strategies to improve the third-stream income
41	Implementation of investment strategy on short-term, medium-term and long-term investments (%)	100%	100%	Not applicable	Not applicable	Not applicable

□ Strategic Objective 6: Integrated people management

The university strives to work towards attracting and retaining a diverse and talented workforce across the academic, administrative and service sectors. The focus is on recruiting and developing a change-adapt, flexible, academic, administrative and services staff, with the emphasis on diversity, in particular, increasing the representation of women in senior and executive positions. The development of talent is central to achieving high levels of performance and fulfilling the university's vision and mission.

well equipped with much needed leadership and management competencies that will enable them to efficiently perform their responsibilities and thereby fulfilling the university's vision and mission.



Become employer of choice

In its pursuit of becoming an employer of choice, the University of Venda recognizes a need to ensure availability of streamlined, clear and fair human resources that are aligned to the university strategic plan. Accordingly, there was a total of 12 human resources policies that were reviewed to ensure that they are fair and in line with the best practices that appeals to employees' interests. The university thus managed to exceed the set annual target of 5 policies by 7 during the period under review.

Transforming UNIVEN

As a point of departure for ensuring transformation of University of Venda, the Integrated Transformation Plan was adopted in 2013. Although a substantive progress has since been made regarding its implementation process, a management decision was taken to discontinue the process pending the review of



Staff development

It is one of university's key priorities to develop a strong cadre of senior and middle managers for the institution. To this end, there has been a notable increase in the level of participation of senior and middle management officials in the Higher Education Leadership and Management Programmes; and Women in Leadership Programmes in the period under review. This will ensure that the managers are

Strategic Plan. The Transformation Plan defines six transformation themes, which are Diversity, Institutional Culture, People Management, Student Centricity, Core Business, and Governance. The plan is aimed at ensuring that the University of Venda works towards

transformation that will result in a locally relevant, but globally competitive institution of higher learning in which all people, irrespective of race, gender, nationality and sexual orientation are embraced and empowered to develop their full potential.

Key performance area 1: Staff development						
Key performance indicators		Target 2018	Actual performance	Reason for under-achievement	Impact of under-achievement	Planned improvements/corrective actions
42	Percentage of senior and middle managers completed Higher Education leadership programme	50%	57%	Not applicable	Not applicable	Not applicable
43	Percentage of female middle and senior managers completed Women in Leadership programme	50%	75%	Not applicable	Not applicable	Not applicable
Key performance area 2: Become employer of choice						
Key performance indicators		Target 2018	Actual performance	Reason for under-achievement	Impact of under-achievement	Planned improvements/corrective actions
44	Number of Human Resources policies reviewed	5	12	Not applicable	Not applicable	Not applicable
Key performance area 3: Transforming Univen						
Key performance indicators		Target 2018	Actual performance	Reason for under-achievement	Impact of under-achievement	Planned improvements/corrective actions
45	Submit report on the implementation of UNIVEN Integrated Transformation Plan via Institutional Forum to Council in 2018	1	0	The plan is in place, however the implementation was put on hold pending the review of the strategic plan	University's transformation efforts may not promptly be realized as a result of delayed implementation of the plan	Review of Strategic Plan.

□ Strategic Objective 7: Linkages, partnerships and internationalization

It is an integral component of the university's mission to be a locally relevant and internationally competitive university, including its commitment to producing graduates who are socially responsible and globally competent. The internationalization of higher

education is becoming increasingly important among universities globally, as it contributes to enhancing the quality of the academic project, including producing graduates who can compete in the global village. UNIVEN is committed to preserving and developing the diversity of its staff and student bodies and is committed to the target of 5% of international students from the Southern African Development Community region, as envisaged in the 1997 protocol

on higher education and training. Internationalizing and strengthening postgraduate projects; developing joint master's and ('sandwich') doctoral degrees; research and community engagement projects; and facilitating staff and student exchange programmes remains the focus of the university for a short-to-medium term.



International student and staff exchange programmes and exchange visits

Increasing the level of students' participation in international exchange programmes or exchange visits plays a critical role in positioning the university as locally relevant and internationally competitive. To this effect, the total number of 5 more students against a set target of 30 was noted during the year under review. Furthermore, the targeted number of university staff members who participated in international staff exchange programmes, including training and workshops, was notably exceeded by 5. This shows an increase of 9 staff members compared to the previous year.



International collaborative projects

Increasing both the number of collaborative research projects with international institutions and other international partners, and the number of collaborative international and community engagement projects form part of the university's key priorities. Accordingly, the 3 more projects were added during the period under review, namely; Exakt4You, SA-US UCDP and SA-Sweden projects. Similarly, the university has also increased the number of collaborative international and community engagement projects by 2 (two) as at end of 2018. These added projects include Community of Practice (COP) and South Innovation Programme (SIP) projects in the School of Health Sciences.

International students

The university intends to increase international student numbers through the implementation of international marketing and recruitment strategies. In this regard, the university has set out to achieve a target of 3.5% increase during the period under review, against which only 2.2% was attained, resulting in a performance shortfall of 1.3%. This underperformance is attributed to among others, the end of the Zimbabwean Presidential Scholarship Programme in 2015 and the stricter legal framework for immigration which adversely affected the international students' numbers. The other major factors which contributed to the low number of international students include the removal of work study programme for international students; the introduction of free education for local students and the consequent impact on a reduced admission of international students; the low funding for international operations; and lack of budget allocation for international activities such as Friends of UNIVEN forum.

Key performance area 1: Internationalization of the academic core project

Key performance indicators		Target 2018	Actual performance	Reason for under-achievement	Impact of under-achievement	Planned improvements/ corrective actions
46	Number of students participating in International student exchange programmes or exchange visits	30	35	Not applicable as the target is achieved	Not applicable	Not applicable
47	Number of staff members participating in international staff exchange programmes, including training and workshops	20	25	Not applicable as the target is achieved	Not applicable	Not applicable
48	Number of International research collaborative projects	3	6	Not applicable as the target is achieved	Not applicable	Not applicable
49	Number of collaborative international and community engagement projects	3	5	Not applicable as the target is achieved	Not applicable	Not applicable
50	Percentage increase of international students through the implementation of International Marketing and Recruitment Strategy	3.5%	2.2%	Stricter legal framework for immigration adversely affected international student numbers in 2018.	This compromises the effectiveness of the university to facilitate exchange and necessary exposure.	<p>A Friend of UNIVEN forum was established to increase the number of international students. The forum was launched in Nigeria and it is expected to assist in increasing numbers in 2019.</p> <p>The university will also strengthen the participation of staff at international exhibitions and career programmes with an aim to attract more international students.</p> <p>Participation of staff at international conferences, workshops and visit to other institutions with promotional materials will also assist in this regards</p> <p>Relevant brochures and materials will be produced for this task.</p>

□ Strategic Objective 8: Enhancing the quality of student life

Students remain at the centre of the university's teaching, learning and research mandate; and improving the quality of student life is integral to ensuring the success of the University's academic project. UNIVEN's approach to student life recognizes the importance of integrating both in class-teaching and learning, and out-of-class- social, cultural, psychological, spiritual, recreational, health and housing experiences. This requires support which enables development of the student holistically, thus preparing them to become tomorrow's leaders. UNIVEN's student development model captures this strategy. The strategic focus of the university is on student developmental needs, particularly, in relation to the out-of-class experiences.

Student Development and Support programmes



Support for graduate students: During the period under review, a total number of 10 graduate students and students with disabilities were assisted to register for postgraduate studies as part of ensuring continuous improvement in graduate student development project.



Quality living and learning support programmes: The university has set out to ensure appropriate student development and support programmes for quality living and learning through a number of quality living and learning programmes. To this end, the university has for the period under review managed to conduct one mentorship programme on 27 March 2018, one First Aid Training on 21 April 2018, Drummies Extravaganza on 1 September 2018 as well as 1 Awareness on Substance Abuse on 17 to 20 September 2018.



Compliant off-campus residences: A total of 22 off campus residences were assessed and found to be appropriate and in compliance with Department of Higher Education and Training minimum standards (Accreditation) for learning, emergency, student connectivity, health and wellness. This exceeded the target of 8 residences that was set out for the period 2018.

Student diversity

As a quest to ensuring that the university community partakes in annual national programmes that are aimed at promoting social cohesion and diversity, the university has managed to host Human Rights Day, Freedom Day and Africa Day celebrations as per the approved Annual Performance Plan 2018. Moreover, the university also managed to hold 2 prayer meetings during the first and the second semesters of the period under review.



Health and wellness

A total number of 3 wellness programmes in student residences, 2 health awareness campaigns in line with World Health Organization calendar, 3 health and wellness promotion workshops, and 4 HIV/AIDS counselling, testing and safe sex campaigns were conducted, reaching a huge number of participants respectively during 2018.



Key performance area 1:

Key performance indicators		Target 2018	Actual performance	Reason for under-achievement	Impact of under-achievement	Planned improvements/corrective actions
51	Number of graduate students supported to register for post-graduate studies	10	10	Not applicable	Not applicable	Not applicable
52	Number of quality living & learning support programmes implemented for students in residences	4	4	Not applicable	Not applicable	Not applicable
53	Number of students in university residences participating in living & learning support programmes	1000	1000	Not applicable	Not applicable	Not applicable
54	Number of accredited off-campus residences that complies with DHET minimum standards	8	22	Not applicable	Not applicable	Not applicable

Key performance area 2: Student diversity

Key performance indicators		Target 2018	Actual performance	Reason for under-achievement	Impact of under-achievement	Planned improvements/corrective actions
55	Number of annual commemoration days celebrated ⁷	3	3	Not applicable	Not applicable	Not applicable
56	Number of religious activities carried out	2	2	Not applicable	Not applicable	Not applicable

Key performance area 3: Health and wellness

Key performance indicators		Target 2018	Actual performance	Reason for under-achievement	Impact of under-achievement	Planned improvements/corrective actions
57	Number of wellness programmes in student residences	3	3	Not applicable	Not applicable	Not applicable
58	Number of health awareness campaigns in line with World Health Organization calendar	2	2	Not applicable	Not applicable	Not applicable

⁷ Freedom Day; Africa Day; and Heritage Day

59	Number of health and wellness promotion workshops conducted	2	3	Not applicable	Not applicable	Not applicable
60	Number of HIV/AIDS counselling, testing and safe sex campaigns	4	4	Not applicable	Not applicable	Not applicable

Key performance area 4: Student counselling and career development services

Key performance indicators		Target 2018	Actual performance	Reason for under-achievement	Impact of under-achievement	Planned improvements/corrective actions
61	Number of students trained in life skills programmes to enhance quality of life of students and future careers	230	157	Fewer than targeted number of trainees participated in life skills training programmes	This has a potential negative effect on the academic performance of students and their ability to accomplish their career ambitions	To increase the number as per student applications.
62	Number of training workshops for peer helpers	15	1	Only 1 training is done per year	Although a set target is not achieved, this will still help in reducing the amount of resources needed in the event of many training workshops	Target to be revised down to only 1 workshop which will still be sufficient to cater for the training needs of peer helpers

Key performance area 5: Student welfare

Key performance indicators		Target 2018	Actual performance	Reason for under-achievement	Impact of under-achievement	Planned improvements/corrective actions
63	Increased number of beneficiaries of the Thoho-ya-nzie sharing scheme ⁸	150	11	The most needy students are now depending on NSFAS	Attrition from the university will be low as more needy students' wellbeing is increasingly being catered for by NSFAS.	No corrective action needed.

Key performance area 6: Sports and recreation

Key performance indicators		Target 2018	Actual performance	Reason for under-achievement	Impact of under-achievement	Planned improvements/corrective actions
64	Increased number of students participating in arts and cultural programmes at national, regional and international levels	500	549	Not applicable	Not applicable	Not applicable

Number of students in adaptive sports	45	26	Only Goal Ball serve as an adaptive sports leading to limited number of participants - Shortage of play facilities - Unavailability of adaptive equipment	This will impact adversely on the university's effort to ensure that students living with disability participate in sports and lead a healthy lifestyles.	Establishment of play facilities as well as acquisition of adaptive sporting equipment
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udent feeding scheme

ENROLMENT (SIZE AND SHAPE) AGAINST APPROVED MINISTERIAL TARGETS (2018)

The following performance report provides a progress overview on the enrolment (size and shape) performance of the institution against the approved ministerial targets as contained in the Annual Performance Plan.

Key Performance Indicators	Targets 2018	Actual Year-end performance	Reason for variance
A. ACCESS			
Headcount totals	3100	3 321	The increase of first-time entering quota was based on better graduate output of the previous year and the tight restrictions placed on re-admissions and postgraduate enrolments this year.
First-time entering undergraduates			
Headcount enrolments	14 832	16 566	Larger than expected number of returning students through re-admission of previous financial dropouts
Headcount enrolments (Foundation Provisioning)	344	299	Insufficient number of applicants referred for foundation provisioning.
Headcount enrolments total UG	13 319	14 634	Larger than expected number of returning students through re-admission of previous financial dropouts
Headcount enrolments total PG	1 660	1 932	Large number of pipeline students leads to excessive headcount
Enrolments by Major field of study			
Science, Engineering, Technology	5 775	7 272	Headcount enrolments exceed targets because of 7.2% over-enrolment on total headcount target.
Business/management	2 755	3 130	
Education	2 187	2 172	Lower than targeted number of students registered in education.
Other humanities	4 115	3 781	Fewer number of applicants for programmes in humanities
Distance education enrolments	0	0	University does not offer distance education

B. SUCCESS

Graduates UG	2 615	Data not readily available	Data was not available at the time of this report.
Graduates PG	380	Data not readily available	
Success rate	86% ⁹	Data not readily available	
Undergraduate output by scarce skills			

Engineering	90	Data not readily available	Data was not readily available at the time of report.
Life and physical sciences	496	Data not readily available	
Animal and human health	653	Data not readily available	
Teacher education	240	Data not readily available	
Success rate	86%	Data not readily available	

C. EFFICIENCY**Instructional/Research Professional Staff**

Headcount and FTE of permanent instructional/research professional staff	420/403	390/351	Staff turnover and slow recruitment process
% Staff with doctoral degrees	41%	24.5%	Staff turnover
Number of nGap staff	8	7	Slow recruitment process.
Ratio of FTE students to FTE instructional/research staff	30.2	37	Over-enrolment of students and inadequate academic staff complement

D. RESEARCH OUTPUTS

Publication units per FTE staff		0.9 ¹⁰	0.93	Actual graduates' data for 2018 academic year was not readily available at the time of reporting. The reported figures are as per the Report on the Evaluation of 2016 Universities Research Output published by DHET in 2018
Research masters graduates		110	131	
Doctoral graduates		50	84	

¹⁰ (As per 2016-2020 strategic plan)

Senate Report

Senate is the highest decision-making body on matters relating to the academic core business of the university. Through its executive Committee, Senex, it oversees the day-to-day functioning of the core business, deliberates on strategic and operational matters affecting the core business and receives and discusses quarterly reports from six standing Senate committees and from the academic boards of the eight schools. Senate oversees the continuous review of the programme qualification mix to ensure that only duly approved, recognised and accredited programmes are offered. Enrolments in 2018 occurred only in Department of Higher Education and Training approved and Council on Higher Education accredited programmes. Following an extensive review process, the two professional programmes (Bachelor of Laws and Bachelor of Social Work) were professionally accredited during the year under review.

The academic programmes leading to qualifications offered by the university are delivered by 61 academic departments hosted in eight academic schools. These are -

- School of Agriculture
- School of Education
- School of Environmental Sciences
- School of Health Sciences
- School of Human and Social Sciences
- School of Law
- School of Management Sciences
- School of Mathematical and Natural Sciences

Senate reports to Council only on strategic matters that require approval. These include the introduction of new programmes and policies and the appointment of academic managers – heads of departments, deans and vice deans of schools.

The Committees of Senate

The standing committees of Senate, which receive reports from parallel committees at school level and meet on a quarterly basis, are -

- Senate Teaching and Learning Committee
- Research and Publications Committee

- Community Engagement Committee
- Senate Higher Degrees Committee
- Senate Linkages, Partnerships and Internationalisation Committee
- Library Committee.

The Composition of Senate

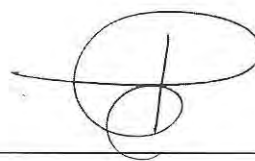
1. The Senate consists of -

- (a) The vice-chancellor, who is the chairperson;
- (b) The deputy vice-chancellors, one of whom must be designated by the vice chancellor to be the chairperson in the absence of the vice-chancellor;
- (c) Two members of Council, elected by Council;
- (d) All deans of schools;
- (e) All vice deans;
- (f) All heads of academic departments;
- (g) 50 percent of the professors of the university who are not deans or vice deans or heads of academic departments, elected by the professors from their own ranks, provided there must be at least one professor from each school;
- (h) 30 percent of the senior lecturers of the university who are not deans or vice deans or heads of academic departments, elected by the senior lecturers from their own ranks, provided there must be at least one senior lecturer from each school;
- (i) 10 percent of the lecturers of the university who are not deans, or vice deans or heads of academic departments, elected by the lecturers from their own ranks, provided there must be at least one lecturer from each school;
- (j) The Director: Library Services of the University;
- (k) The Director or Head of a Bureau, Section or Department of the University designated by the Senate;
- (l) One student, other than a first-year student, for each school, elected by the students of the school concerned;
- (m) The Directors of Academic Centres and Institutes; and

- (n) One Member of the Student Representative Council elected by the Student Representative Council.
2. The Control and Regulation of Teaching, Learning and Research at the University is vested in the Senate in accordance with its rules for that purpose and approved by the Council.
3. A vacancy in the Senate must be filled in the same manner as that in which the member who previously held the office was appointed, elected or designated.
4. A person appointed, elected or designated holds office for the unexpired portion of the term of office of his or her predecessor.
5. Senate submits to Council –
 - (a) Reports of its activities;
 - (b) Recommendations as it may deem expedient regarding any matter or interest to the University; and
 - (c) Recommendations regarding any matter referred to it by Council.
6. The Registrar is the secretary to Senate and has no voting powers.
7. Members of Senate sign the conflict of interest and confidentiality declaration form at the beginning of every meeting.
8. Senate applies the code of practices and conduct and the code of ethical behaviour and practice in every meeting.

Meetings of Senate were held as follows in 2018:

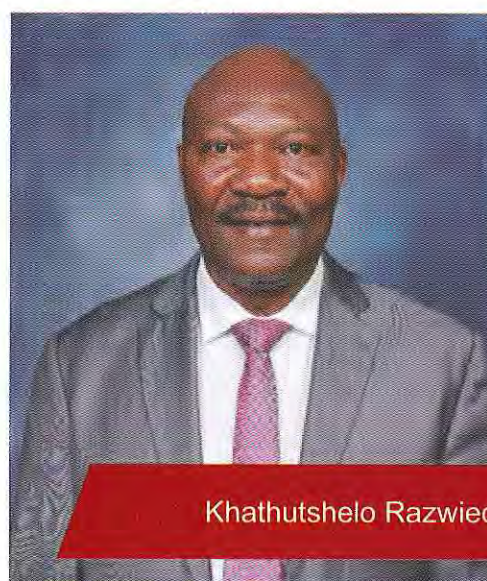
- (x) 14/03/2018 (Special)
- (xi) 27/03/2018
- (xii) 22/05/2018 (Special)
- (xiii) 22/05/2018
- (xiv) 12/06/2018 (Special)
- (xv) 15/08/2018 (Special)
- (xvi) 29/08/2018
- (xvii) 24/10/2018
- (xviii) 03/12/2018 (Special)



DR NB NTHAMBELENI

CHAIRPERSON OF SENATE

INSTITUTIONAL FORUM REPORT TO COUNCIL FOR 2018



Khathutshelo Razwiedani

The Institutional Forum has, since its establishment, been engaged in its advisory role in various activities on campus such as the appointment of the Vice-Chancellor and approval of the Executive and Senior Management Structure.

The members were elected from internal and external constituencies. The following constituencies are represented by three of their members each in the Institutional Forum:

- ☐ Council
- ☐ University Management
- ☐ Senate
- ☐ Academic Staff
- ☐ Administrative Staff
- ☐ Service Staff

☐ Convocation

☐ Student Representative Council

The nomination of representatives was transparent and democratic. The following members represented their structures on the Institutional Forum:

Convocation

Mr K.C. Razwiedani (Chairperson)

Mr T. Modau (Deputy Chairperson)

Thovhele M J Masia

Council

Ms S T Baloyi

Mr K R Madzhie

Thovhele M P K Tshivhase

Management

Prof. V O Netshandama

Mr L G Tshikhudo

Prof. N N Mutshaeni

Senate

Dr. P K Chauke

Prof. M P Mulaudzi

Dr. L M P Mulaudzi

Academic Staff

Dr. L.M. Masehela

Mrs M G Maluleke

Dr. K Choshi

Administrative staff

Ms S I Baloyi

Mr N C Muloiwa

Mrs M R Nelwamondo

Service staff

Mr N A Mutoti

Ms N E Masala

Ms T Marwala

Student Representative Council (SRC)

Ms V N Ngobeni

Mr M T Khosa

Ms M G Mokgaphane

The above SRC members were replaced by Ms G F Mkhabela, Mr H C Chabalala and Mr S Mavuso with effect from 01 October 2018.

All participants on the Institutional Forum have an identifiable and significant constituency and mandated capacity to act on behalf of their constituencies.

The Executive Committee of the Institutional Forum consists of: -

- The Chairperson – Mr K C Razwiedani
- The Deputy Chairperson – Mr T Modau
- Three additional members – Prof. M P Mulaudzi

Thovhele M J Masia

Vacant

The functions of the Institutional Forum are to:

- a) Advise Council on issues affecting the institution, including:
 - ☐ the implementation of the Act and the national policy on higher education;
 - ☐ race and gender equity policies;
 - ☐ the selection of candidates for senior management positions;
 - ☐ the code of conduct, mediation and dispute resolution procedures
 - ☐ the fostering of an institutional culture which promotes tolerance and respect for fundamental human rights.

b) Perform such other functions
as determined by Council

(vi) 01/11/2018 (Special)

(vii) 06/11/2018 (Special)

(viii) 12/11/2018 (Special)

(ix) 03/12/2018 (Special)

Meetings of the Institutional Forum were held as follows
in 2018:

(i) 26/03/2018

(ii) 07/06/2018

(iii) 07/06/2018 (Workshop)

(iv) 03/09/2018

(v) 19/10/2018

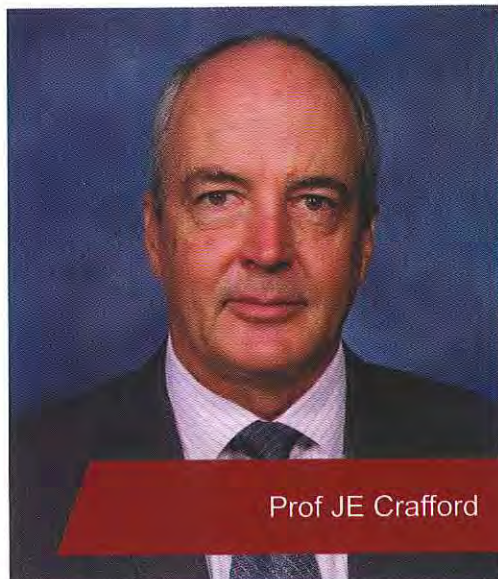
Members of the IF sign the conflict of interest and
confidentiality declaration form at the beginning of
every meeting.

The IF applies the Code of Practices and Conduct
and the Code of Ethical Behaviour and Practice in
every meeting.

MATTERS CONSIDERED BY THE INSTITUTIONAL FORUM

The Institutional Forum at UNIVEN is fully operational. It meets regularly as scheduled or when the need arises. In 2018 it dealt with several matters that were placed before it, some of which are indicated below:

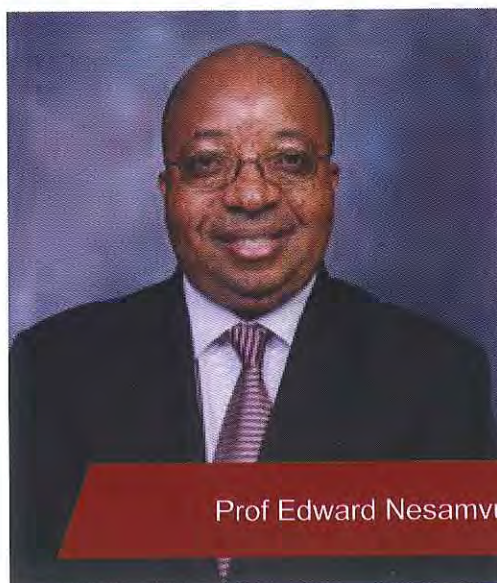
RENEWAL OF CONTRACT OF PROF. J.E. CRAFFORD AS DVC: ACADEMIC



Prof JE Crafford

The IF endorsed the decision of the Evaluation Panel to renew the term of office of Prof. J.E. Crafford as DVC: Academic for a further term of four (4) years and six (6) months.

RENEWAL OF CONTRACT OF PROF. A.E. NESAMVUNI AS UNIVERSITY REGISTRAR



Prof Edward Nesamvuni

The IF endorsed the decision of the Evaluation Panel to renew the term of office of Prof. A.E. Nesamvuni as

a University Registrar for a further term of five (5) years.

WORKSHOP ON GOVERNANCE

A joint workshop of the Institutional Forum, Student Affairs Committee and Senior Management Committee was held on 07 June 2018 during which Ernst & Young made a presentation on the implementation of King III and gap analysis.

TRANSFORMATIVE STATUTORY REFORMS

The IF agreed that the University of Venda Statute should be reviewed, with a view to transforming the composition of council. The statute should spell out criteria for appointing experts onto Council.

CONSTITUTION OF THE INSTITUTIONAL FORUM

The IF supported the proposed amendment and recommended the revised constitution to Council for approval.

SHORTLISTING OF CANDIDATES FOR THE POSITION OF VICE-CHANCELLOR AND PRINCIPAL

The IF recommended to Council for consideration, four names for shortlisting for the position of Vice-Chancellor and Principal.

NOMINATION OF INSTITUTIONAL FORUM MEMBERS TO SERVE ON THE INTERVIEW COMMITTEE FOR THE APPOINTMENT OF VICE-CHANCELLOR AND PRINCIPAL

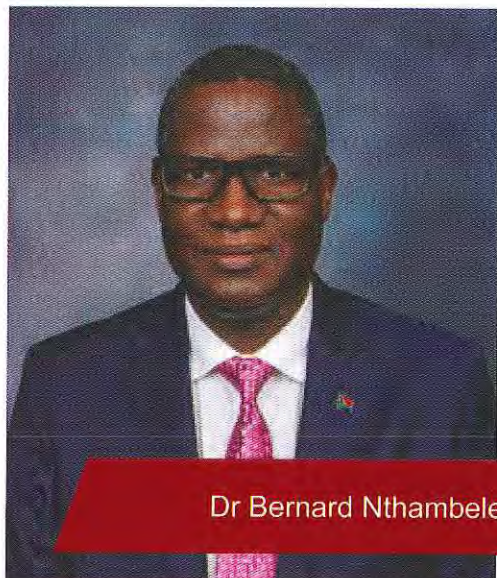
The IF nominated four members to serve in the Interview Committee for the appointment of Vice-Chancellor and Principal.

APPOINTMENT OF VICE-CHANCELLOR AND PRINCIPAL

by the Act, provided that the Vice-Chancellor and Principal shall not serve more than two consecutive terms.


GOVERNANCE MATURITY

The IF noted the progress report on Governance Maturity Assessment



Dr Bernard Nthambeleni

The IF supported, unanimously, the Interview Committee's recommendations that Dr. N.B. Nthambeleni should be offered the position of Vice-Chancellor and Principal on a five-year performance-based contract, renewable subject to performance if Council deems it fit after such consultation as required



MR K C RAZWIEDANI

CHAIRPERSON INSTITUTIONAL FORUM

REPORT ON RISK, INTERNAL ADMINISTRATION, OPERATIONAL STRUCTURES AND CONTROLS

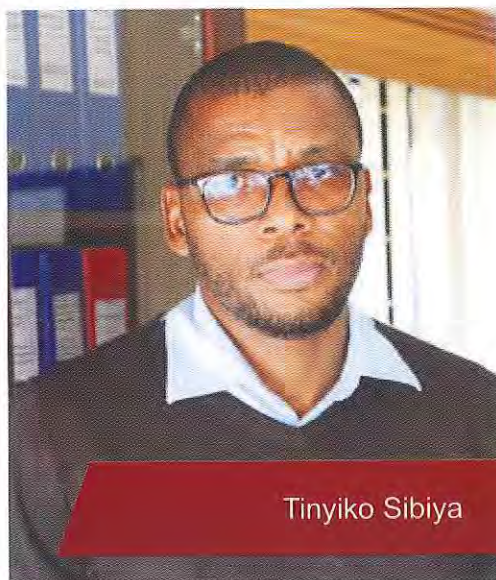
INTRODUCTION

University of Venda (UNIVEN) is committed to good corporate governance and has various internal control mechanisms in place to strengthen corporate governance.

There are various management structures and council committees in place with terms of reference and meet on a regular basis. The University also has fully functioning assurance structures such as Risk Management and Internal Audit. These structures are supported by the Risk Management Committee and Audit Committee, both chaired by independent (external) chairpersons.

The University can report that both committees have contributed positively in terms of the risk and audit management processes in the University.

THE UNIVERSITY RISK MANAGEMENT COMMITTEE

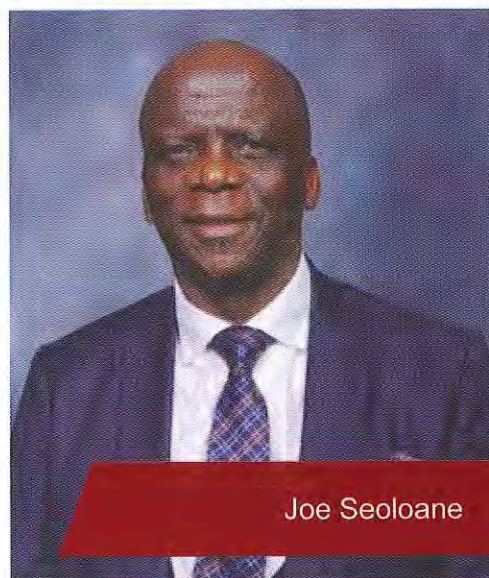


Tinyiko Sibiya

The University has on an annual basis reviewed and updated its Risk Management Policy and developed the Risk Management Strategy for the implementation of the policy. The University annually conducts both strategic and operational risk assessments to identify and analyse risks which have the potential to hamper the achievement of its strategic objectives. Risk-mitigating strategies/plans are developed to manage and keep risks at an acceptable level. New and emerging risks are regularly identified and monitored through appropriate reporting channels.

The University appointed a Risk Management Committee consisting of independent external chairperson, members of executive management and senior management structure of the University. The Chairperson of the Risk Management Committee is independent and external from the University.


The Committee provides advice to the Vice-Chancellor and Principal on the adequacy and effectiveness of risk management system university wide. The University appointed an Audit Committee consisting of independent external persons.



Joe Seoloane

There's visible progress in the risk management maturity across the University. The University is busy incorporating risk management in its planning processes.

The University also appointed member of executive management committee as risk owners to ensure that management takes accountability for managing risks in their area of responsibilities and to embed risk management in their day to-day activities. The risk owners' performance on risk management is monitored through the Performance Management and Development System.


MR T SIBIYA
RISK OFFICER
MR J LEKGETHA
CHAIRPERSON: RISK MANAGEMENT COMMITTEE
MR J M SEOLOANE
CHAIRPERSON: AUDIT AND RISK COMMITTEE

AUDIT COMMITTEE REPORT

REPORT OF THE AUDIT AND RISK COMMITTEE

Audit and Risk Committee Charter

The Audit and Risk Committee has adopted a formal charter that has been approved by the University Council. The Committee has conducted its affairs in compliance with this charter and has discharged to a substantial extent its responsibilities contained therein. The overall purpose and objective of the Audit Committee is to assist Council in fulfilling its oversight responsibilities in regard to financial reporting, internal control and management of financial risks, the audit process and the University's process for monitoring compliance with laws and regulations and its own code of ethics.

Audit Committee Members and Attendance at Meetings

The Committee consists of six independent members with the requisite skills and experience to serve on the Committee and meets at least four times per annum as required by the Committee charter.

The University's Vice-Chancellor and Principal, Registrar, Deputy Vice-Chancellors Academic and Operations are ex-officio members of the committee.

Director Finance, Information Technology (IT), Legal Services, Human Resource, Internal and external auditor attend meetings by invitation as resource personnel.

During the financial year under review seven meetings, including two joint Audit and Finance Committee Meetings, were held.

University Audit Committee

Composition of the Audit Committee as at 31 December 2018

NAMES	DESIGNATION / MEMBER STATUS
1. Mr. J.M. Seoloane	Council Representative (Chairperson)
2. Prof. J.E. Crafford	Vice-Chancellor and Principal (Acting)
3. Dr. N.B. Nthambeleni	Council Representative
4. Ms. S.T. Baloyi	Council Representative
5. Dr. R. L. Martin	DVC: Operations
6. Snr. Prof. L.B. Khoza	DVC: Academic (Acting)
7. Prof. A.E. Nesamvuni	University Registrar (Secretary to Council)
8. Mrs. M Magongwa	Auditor General
External Auditors	
9. Mr. J. Gondo	External Audit (Ngubane & Co.)
10. Ms. C. Kurebwatira	External Audit (Ngubane & Co.)
11. Ms. M Lekota	External Audit (Ngubane & Co.)
12. Ms. N.V. Makhari	External Expert
13. Mr. J. Lekgetha	External Expert
14. Ms. M.F. Taukobong	External Expert
15. Mr. E.N. Lambani	Director: Legal Services
16. Ms N.R. Mgobo	Director: Finance

Roles and Responsibilities

Role of Audit and Risk Committee is to assist the Council in fulfilling its oversight responsibilities for the financial reporting process, the system of internal control, governance process, risk management, the audit process, and the University's process for monitoring compliance with laws and regulations and the code of conduct.

External Auditors

The Committee satisfied itself that the external auditor, Ngubane & Co., is independent of the University, and that the firm is accredited with the Independent Regulatory Board for Auditors (IRBA). It also considered the firm's compliance with criteria relating to independence or conflicts of interest as prescribed by the IRBA. The Committee subsequently recommended, for approval by Council, Ngubane & Co. as the external auditor for the 2018 financial year. It has further satisfied itself.

Internal Financial Control

In addition to the report on internal operational structures and controls set out in this Annual Report we have reviewed and discussed the formal reports submitted by the internal auditors of the University. Based on these reports and the limited internal control checks carried out as part of their statutory audit by the external auditors during the 2018 financial year and, in addition, considering information and explanations given by management, the Committee is of the opinion that the University's system of internal financial controls were effective and forms a basis for the preparation of reliable financial statements except for those identified in the report of external auditors.

Financial Statements (including accounting practices)

The Committee has reviewed the financial statements of the University and its subsidiaries and is satisfied that they comply with International Financial Reporting Standards (IFRS) and regulation for reporting by public higher education institution.

Expertise and Experience of the Finance Function

The finance function is resourced and is currently going under review to ascertain if the current resource is still adequate.

Internal Audit

The Committee has considered and approved the internal audit plan for 2018 financial year.

The internal audit function is responsible for reviewing and providing assurance on the adequacy and effectiveness of the internal control environment. The head of internal audit is responsible for reporting the findings of the internal audit work against the agreed internal audit plan to the Committee on a regular basis. The head of internal audit has direct access to the Committee.

Recommendation of the Annual Report for approval by Council

The Committee recommends the 2018 Annual Report for approval by the Council.



MR J M SEOLOANE

CHAIRPERSON: AUDIT AND RISK COMMITTEE

REPORT ON TRANSFORMATION

The University of Venda works towards transformation that will result in a locally relevant, but globally competitive institution of higher learning in which all people, irrespective of race, gender, nationality and sexual orientation are embraced and empowered to develop their full potential. In 2013, the University adopted and Integrated Transformation Plan. Six transformation themes have been defined: Diversity, Institutional Culture, People Management, Student Centricity, Core Business, and Governance.

The process of transformation is catalysed through transformation task teams, which have been appointed by the Vice-Chancellor and Principal:

- Non-discrimination and diversity – Champion: Dr. Segun Obadire, Director: International Relations (Acting)
- Institutional culture - Champion: Senior

Professor Base Khoza, Acting Deputy Vice-Chancellor Academic

- People management – Champion: Mrs. Mushoni Mulaudzi, Director: Library Services
- Student centricity – Champion: Prof Edward Nesamvuni, University Registrar
- Core business – Champion: Prof Jan Crafford,

Acting Vice-Chancellor and Principal

- Governance - Champion: Dr Robert Martin, Deputy Vice Chancellor: Operations

In the year under review, substantive progress was made with the implementation of the integrated transformation plan:

Theme 1: Non-discrimination and Diversity

1	Create a culture among staff and students that embraces and promotes diversity in its broadest sense through the creation and monitoring of an enabling environment for behavioural change, development of new and the review of existing policies, creating disability access and disability-friendliness infrastructure.	<input type="checkbox"/> Policy review is ongoing and taking place through an inclusive process involving Council members, staff and structures. <input type="checkbox"/>	Ongoing
2	Consider recommendations from anti-Xenophobia task team and implement approved actions, like the transformation charter, social dialogue platform, aggressive marketing and publicity, module on diversity, language policy, language skills, sharing local language and culture, mixing of cultures in residences, diversity celebrations, reaching out to 'silent' members of the community, student involvement, partnerships with other universities and enhancing positive institutional culture elements.	<input type="checkbox"/> Transformation Charter approved by Council. <input type="checkbox"/> Cultural days recognised - Africa Day, Zimbabwe, Nigerian and Botswana Independence Days. Social dialogue platform held and UNIVEN transformation charter launched. <input type="checkbox"/> Signed memorandum of understanding with the University of Zambia, renewed memorandum of understanding with Walter Sisulu University	April 2015 Ongoing in 2018 May 2015

Theme 2: Institutional Culture

3	Dissemination of transformation charter	<input type="checkbox"/> Transformation charters are disseminated to relevant internal and external stakeholders	Ongoing
4	Enhance communication by creating formal engagement platforms between senior management and specific stakeholder groups like students, academic, support and service staff.	<input type="checkbox"/> EMC meets schools and departments and divisional heads twice a year. Regular meetings with Student Representative Council and joint structures. <input type="checkbox"/> Engagement with joint structures on in- and outsourcing.	Ongoing Ongoing

5	Ensure a corrupt and fraud-free environment by developing and implementing a fraud prevention strategy, anti-fraud and anti-corruption policy, whistleblowing policy and implementing an off-campus independent whistleblowing hotline for use by staff and students.	<input type="checkbox"/> Fraud prevention plan developed and submitted to Risk Management Committee. <input type="checkbox"/> Whistle-blowing policy adopted. <input type="checkbox"/> Tip-off anonymous implemented in two ways - <input type="checkbox"/> Policy on gifts and Supply Chain Management policy adopted	June 2015 2016 2016
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Theme 3: People Management

6	Developing a "Staff Rights and Responsibilities Charter"	<input type="checkbox"/> Work in progress	To be adopted in 2019
7	Creating a staff performance and recognition framework in conjunction with all stakeholders directly affected. This framework to be de-linked from recurring remuneration and should emphasise non-cash recognition by means of celebrating specific extraordinary work-related achievements by both academic and support/service staff.	<input type="checkbox"/> Performance management now allows for staff recognition <input type="checkbox"/> Long service recognition Recognition of excellence for administrative staff draft document Recognition of Excellence for Academic Staff in the form of the following categories of the Vice Chancellor's excellence awards: <input type="checkbox"/> Teaching and Learning <input type="checkbox"/> Research <input type="checkbox"/> Community Engagement	Revised Policy to be implemented in 2019 Ongoing 2016 Ongoing
9	Ensure that Univen becomes an employer of choice by benchmarking and reviewing the practical aspects of recruitment, selection and retention processes against best practice at comparable universities nationally and internationally.	<input type="checkbox"/> The Directorate Human Resources is implementing e-recruitment, following comprehensive benchmarking <input type="checkbox"/> The University is currently using the PwC's REMeasure job evaluation system. Most positions have been evaluated. Job grading has been done for 231 out of 300 positions to be evaluated.	Launched in January 2018 Ongoing
10	Verify CV's regarding qualifications and background checks.	Verification of CVs and background checks are conducted externally by Lexis-Nexis	2016

11	Ensure that staff has an equitable workload by reviewing workload versus staffing levels including but not limited to the staff/student ratio to comply to 2011 Higher Education Quality Committee recommendation number 3.	The DVC Academic has developed a proposal on UNIVEN's Academic Workload.	To be ready for implementation in the 2019 academic year.
12	Devising People Development Strategy comprising programmes and initiatives aimed at raising levels of staff commitment/an improved work ethic and dedication.	People Development is undertaken in various departments including Staff Development, Research, ICT Training and CHETL interventions.	Ongoing
13	Develop mechanisms to monitor staff productivity	Performance management has been implemented for all levels of staff	Ongoing
14	Implement "Grow own Timber" strategy	<p>Growing next Generation of Academics programme and targeted employment of our own graduates.</p> <p>Three channels are currently in use and they are:</p> <ul style="list-style-type: none"> <input type="checkbox"/> Teaching assistants: <input type="checkbox"/> Research Assistants: <input type="checkbox"/> Interns: <p>Supported by various SETAS and DST-NRF</p> <ul style="list-style-type: none"> <input type="checkbox"/> nGAP: <p>There are Masters and PhD students sponsored by various SETA's with the aim of building UNIVEN's Next Generation Academics</p>	Ongoing
15	Devising people development strategy, comprising programmes and initiatives to raise levels of staff commitment, an improved work ethic and implement a modern and effective staff code of conduct to ensure that it is in line with best practice at comparable universities.	<p>People development is undertaken in various departments including Staff Development, Research, ICT Training and CHETL interventions.</p> <p>Over R47million is invested in various capacity development interventions within the university.</p>	Ongoing
16	Implement equity plan with emphasis on gender progress and achieving targets of staff with disabilities.	<ul style="list-style-type: none"> <input type="checkbox"/> Annual Equity Plan submitted to Department of Labour annually. <input type="checkbox"/> Significant investment in training and development of female staff members was made. <input type="checkbox"/> The university submitted a new Employment Equity plan to the Department of Labour for a period of five years 	Ongoing

17	Implement 'Succession Planning' for key posts	□ Consultants appointed; they are in the process of conducting an online survey on staff retention. Views of service workers are collected through focus group discussions. The final report will serve in the Human Resources Committee of Council.	To be completed in 2019
18	Insourcing	Council approved the insourcing through UIGC model, security services, cleaning and grounds are now under UIGC. Staff cafeteria is not on the current dispensation. This will however raise capacity issues with UIGC. UIGC has signed an agreement with NEHAWU which amongst others will include setting up a branch on campus.	Ongoing

Theme 4: Student Centricity

19	Improve Univen's student centricity whilst maintaining a sound balance with the interests of other stakeholders while upholding standards of good governance.	<p>The strategic plan 2016 - 2020 has identified critical success factor 2 as an enabling environment - from admission to graduation of students. Some of the areas identified for student centred services include - improved online application, efficient online registration, user-friendly information communications technology connectivity, fit for purpose class and exam time tabling, effective and efficient examination processes.</p> <p>Several projects have also been identified to enhance the quality of student life at UNIVEN. These will be implemented as part of the strategy 2016 - 2020 strategic objective 8. Interventions will be needed for risk students through the Centre for Higher Education Teaching and Learning. However, student housing will play a pivotal role in a project 'Resident leaving and learning' for students to also be tutored by their peers and seniors. The emphasis on student academic excellence to the Student Representative Council leadership should also be enhanced through the student development project which will encourage articulation from degree to postgraduate level. Instruments to be used for postgraduate students should include research assistantship, research internship and new generation of academics.</p>	Ongoing
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20	Consider the region and geographic location of UNIVEN's student population, novel ways and all existing forms of student financial aid to improve support to needy students.	<p>SETA and National Student Financial Aid Scheme bursaries assist financially needy UNIVEN students.</p> <p>From 2008 to 2018, UNIVEN harnessed substantive funding from SETAs.</p> <p>Ongoing engagement with student leaderships on fees.</p> <p>More than 60 corporate meetings were held to secure funding.</p> <p>An amount of R 117 700 was raised for the best performing students.</p> <p>Social responsibility fund "Touch of Hope" established</p> <p>In 2017, an amount of R90 000 from the Social Responsibility Fund supported 20 academically talented and deserving students.</p>	<p>Ongoing</p> <p>Ongoing</p> <p>Ongoing</p> <p>Ongoing</p> <p>May 2018</p> <p>2016</p> <p>2017</p>
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21	Improve the student quality of life as articulated in Strategic Objective 8.	<p>These items have been captured under Strategic Objective 8 of the 2016 – 2020 Strategic Plan and continue to be monitored closely. PC Tablets have been rolled out to all undergraduate students, Masters and PhD students have been issued laptops. This ensures equal access to E-learning and electronic knowledge resources.</p> <p>Continuous support for students through the programmes of the Centre for Higher Education Teaching and Learning.</p> <p>A swimming pool and various sporting facilities have been erected. The student entertainment area is undergoing a R 3 m upgrade.</p> <p>Dedicated student services building is under construction</p> <p>Additional student residences to accommodate approximately 2400 students are under construction.</p>	<p>Since June 2015</p> <p>Ongoing</p> <p>Ongoing</p> <p>Will be ready for occupation in 2019</p> <p>Will be ready for occupation in 2019</p>
22	Improve through the re-engineering of the student academic administration to move to a fully electronic system on- and off-campus and ensure that UNIVEN is becoming an automated 'Smart'.	Registrar's Academic Committee meetings chaired by Registrar and all re-engineering projects managed from there.	Ongoing
23	Improve the classroom experience of students through appropriate curriculum delivery modes and intervention for at risk students.	<p>Academics received training to capacitate them for curriculum transformation, for example, through enrolment in Post Graduate Diploma in Higher Education,</p> <p>Regular curriculum reviews and departmental evaluations, which include an assessment of the curriculum of the relevant programmes, take place under the oversight of the Directorate Institutional Planning and Quality Assurance.</p> <p>Adequate resources for the relevant research and curriculum review processes are available.</p>	Ongoing

24	Performing an audit of programmes offered by UNIVEN which have not yet been accredited by either the higher education quality committee and/or external organisations such as the South African Institute of Chartered Accountants and that the remaining programme accreditations be fast tracked.	<p>The UNIVEN programme qualification mix has been audited and, in 2016, approved by DHET. Only programmes which are duly approved by the Department of Higher Education and Training and accredited by the Council on Higher Education are being offered.</p> <p>The South African Institute of Chartered Accountants programme has seen its second third-year intake. The University received a positive support from the Mining Qualifications Authority on the introduction of the Mining Engineering Programme.</p>	<p>2016</p> <p>2017</p>
25	During the debates regarding the conversion of the university to become fully comprehensive, the debate takes internal shape and size modalities into account.	The size and shape directives of the Department of Higher Education and Training, in particular the 4% ministerial target for enrolments in diploma and certificate courses by 2019, has given urgency to the finalisation of new career- focused programmes currently being developed, fast-tracking the accreditation of those previously submitted.	Ongoing
26	The Director of Communications and Marketing initiated the development of specific campaigns and initiatives in raising UNIVEN's profile that go beyond generic marketing and brand building.	Close collaboration between the Director of Communications and Marketing, and deans and academic directors continued in 2018. This has resulted in more external communication of academic events and highlights.	Ongoing
27	Developing standardised operating parameters that impact on delivery within the university's core business, for example setting and enforcing starting and stopping times for support/service staff and establishing/enforcing minimum campus presence parameters for academic staff.	An academic workload allocation model, which specifies minimum presence on campus for academic staff, was developed in 2016 and submitted to EMC and School Board approval. Enforcement will form part of the evolving performance management system.	2017
28	Infrastructure and utilities masterplan for campus development in line with enrolment strategy of UNIVEN for next ten years.	Ministerial targets regarding future enrolment to inform the infrastructure and utilities masterplan.	Ongoing
29	Occupational health and safety and firefighting practises to be world-class.	<p><input type="checkbox"/> New occupational health and safety consultant appointed</p> <p><input type="checkbox"/> Approval of the Process Control Manual (PCM) for Occupational Health and Safety Committee trained on evacuation.</p>	Ongoing

30	Implementing a disability access and disability-friendliness infrastructure audit and ensuring the implementation of the outcomes. Disability awareness e.g. notes to disability unity, recording.	Disability assessment done. Walkways and ramps under construction. Old Student Affairs building to become part of Disabled Student Unit when new student centre is completed.	Ongoing
31	Information technology - <input type="checkbox"/> Ensure paid up site licences for software for staff and students with disabilities <input type="checkbox"/> Workshop with information technology systems, Microsoft, service providers and Tenet to finalise information technology systems master-plan/ <input type="checkbox"/> Establish hi-tech Smart Campus	Acquisition of the Blackboard e-learning platform has been finalised and three modules are being piloted on the platform. Three e-learning practitioners have been appointed in the Centre for Higher Education, Training and Learning and in-house training of academics in e-learning commenced in April 2015. The roll-out of student tablets continued in 2018.	Ongoing
32	Information technology available to all students for teaching and learning	Blackboard available to all students, PC tablets disseminated to all undergraduate students / Laptop PC's to all postgraduate students. Consequently, equal access for all students to electronic teaching and learning resources.	Ongoing
33	IT support for core business	Edu-roam fully functioning across campus.	Ongoing

Theme 6: Governance

34	Create an effective Institutional Forum by undertaking an independent external assessment of the current state of functionality of the forum. Report on the outcomes, along with recommendations to be presented to Council.	Institutional Forum well-established under new leadership, especially in view of recent national student strikes. Co-option of more management and student members to facilitate healthy debate.	Ongoing
35	Ensure Council members understand the role and responsibilities of the Council through an indaba or team building event. Establish a clear understanding of the oversight monitoring role of Council regarding consistency of policy implementation. Monitoring of policy compliance and enforcement. Establish a clear understanding of the monitoring role of Council regarding transformation oversight and monitoring of compliance.	Council performance measurement instrument completed and approved. Council orientation and training session done in February 2015. Approved reviewed statutes of UNIVEN. Analyse risks and monitor effective and efficient Risk Management Committee established. Monitored formalisation of Council sub-committees with clear mandates.	Ongoing Ongoing

36	Monitor compliance with laws and regulations.	Approval of the creation and filling of the position Head: Legal Compliance	2017
37	Review of policies	Build database of policies and monitor its regular review.	Ongoing
38	Monitor information communications technology compliance.	<ul style="list-style-type: none"> ○ King IV compliance completed for information communications technology. ○ Information communications technology governance structure approved by Council. ○ Review of information communications technology policies. ○ Strengthening of the information Communications Technology Steering Committee. ○ Information communications technology disaster recovery finalised and approved. ○ Information communications technology masterplan designed and implemented. ○ Develop business continuity plan to be approved. 	Ongoing
39	Monitor fraud prevention.	<ul style="list-style-type: none"> ○ Monitor accuracy of conflict of interest forms at various Committees. ○ Monitor implementation of blacklisting policy. ○ Re-launched hotline and staff and students work shopped. ○ Developed whistleblowing policy. ○ Develop investigation mechanisms. ○ New supply chain management policy. ○ New controls on Infrastructure projects. 	October 2015 and Ongoing

University of Venda
Consolidated Financial Statements for the year
ended 31 December 2018

These consolidated financial statements were
prepared by:

Mr B Ngobeni

Head : Management Accounting and Reporting

General Information

Country of incorporation and domicile South Africa

Nature of business and principal activities
Education Institution

Postal address University of Venda

Private Bag X5050

Thohoyandou

0950

Bankers ABSA Bank Limited

76 Schoeman Street Polokwane 0699

Auditor Ngubane & Co (Jhb) Inc.

Chartered Accountant (SA)

Registered Auditor

Preparer The consolidated financial
statements were internally compiled by:

Mr B Ngobeni

Head : Management Accounting and Reporting

Reviewer Ms NR Mgobo

Director Finance

Council's Responsibilities and Approval

The Council is responsible for the preparation and fair presentation of the consolidated financial statements, comprising the consolidated statement of financial position as at 31 December 2018, consolidated statement of profit and loss and other comprehensive income, consolidated statement of changes in funds and consolidated statement of cash flows for the year then ended, and the notes to the consolidated financial statements, which include a summary of significant accounting policies and other explanatory notes, in accordance with International Financial

Reporting Standards ("IFRS") and the requirements of the Minister of Higher Education and Training, as prescribed by section 41 of the Higher Education Act, 1997 (Act No. 101 of 1997), as amended.

The Council's responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of these consolidated financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

The Council's responsibility also includes maintaining adequate accounting records and an effective system of risk management as well as the preparation of the supplementary schedules included in these consolidated financial statements.

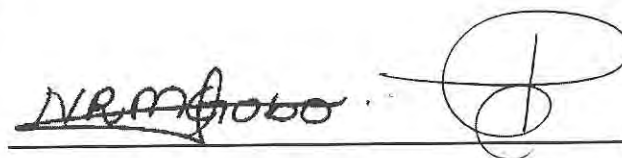
The Council has reviewed the University and its subsidiary's cash flow forecast for the year to 31 December 2019 and, in light of this review and the current financial position, they are satisfied that the University and its subsidiary has or had access to adequate resources to continue in operational existence for the foreseeable future.

The Council is not aware of any post balance sheet events after the reporting period which may have a material effect on the amounts and disclosures in the consolidated financial statements.

The auditor is responsible for reporting on whether the consolidated financial statements are fairly presented in accordance with the applicable financial reporting framework.

Approval of consolidated financial statements

The consolidated financial statements set out on pages 14 - 60 which have been prepared on the going concern basis, were approved by the Council on July 26, 2019 and are signed on its behalf by:



Ms NR Mgobo

Dr NB Nthambeleni

Director Finance

Vice-Chancellor and Principal



Mr M Molapo

Chairperson of

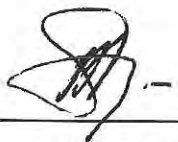
Finance Committee



Mr JM Seoloane

Chairperson of Audit

Committee



Mr Serobi Maja

Chairperson of Council

To the management of University of Venda

Opinion

I have audited the consolidated financial statements of University of Venda set out on pages 14 to 60, which comprise the statement of financial position as at December 31, 2018, and the statement of financial performance, statement of changes in equity and statement of cash flows for the then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In my opinion, the consolidated financial statements present fairly, in all material respects, the financial position of University of Venda as at December 31, 2018, and its financial performance and cash flows for the then ended in accordance with International Financial Reporting Standards and the requirements of the Higher Education Act.

Basis for opinion

I conducted my audit in accordance with International Standards on Auditing. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the consolidated financial statements section of my report. I am independent of the company in accordance with the Independent Regulatory Board for Auditors Code of Professional Conduct for Registered Auditors (IRBA Code) and other independence requirements applicable to performing audits of consolidated financial statements in South Africa. I have fulfilled

my other ethical responsibilities in accordance with the IRBA Code and in accordance with other ethical requirements applicable to performing audits in South Africa. The IRBA Code is consistent with the International Ethics Standards Board for Accountants Code of Ethics for Professional

Accountants (Parts A and B). I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Other information

The directors are responsible for the other information. The other information comprises the Directors' Report, the Audit Committee's Report and the Consolidated Statement of profit and loss and other comprehensive income as required by the Higher Education Act of South Africa, which we obtained prior to the date of this report. Other information does not include the consolidated financial statements and my auditor's report thereon.

My opinion on the consolidated financial statements does not cover the other information and I do not express an audit opinion or any form of assurance conclusion thereon.

In connection with my audit of the consolidated financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or my knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

Responsibilities of the directors for the Consolidated Financial Statements

The directors are responsible for the preparation and fair presentation of the consolidated financial statements in accordance with International Financial Reporting Standards and the requirements of the Higher Education Act, and for such internal control as the directors determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as

applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Consolidated Financial Statements

My objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

Independent Auditor's Report

As part of an audit in accordance with International Standards on Auditing, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

Ngubane & Co. (Jhb) Inc.

Ngubane & Co (Jhb) Inc.

Partner

Chartered Accountant (SA)

Registered Auditor

•

Total Assets**Equity and Liabilities****Equity**

Asset revaluation reserve
Unrestricted use funds
Restricted use funds

281,110	210,000
4,963	9,806
75,445	75,345
1,108,013	936,468
15,044	12,971
1,637	1,901

1,486,212

1,246,491**Liabilities****Non-Current Liabilities**

Borrowings
Finance lease liabilities
Post - retirement medical obligation
Deferred revenue
Leave obligation
Long service award

11
12
13
16
14
15

261,424	215,670
18,890	-
3,311	8,201
2,423	1,592
76,898	114,322

Current Liabilities

Trade and other payables
Borrowings
Finance lease liabilities
Post - retirement medical obligation
Deferred revenue
Provisions
Leave obligation
Long service award

17
11
12
13
16
18
14
15

1,300	1,300
14,393	3,238
319	375

378,958

344,698

1,865,170

1,591,189

3,576,901

3,192,243**Total Liabilities****Total Equity and Liabilities**

• **University of Venda**

Consolidated Financial Statements for the year ended 31 December 2018

Income statement - University

• **Consolidated Statement of profit and loss and other comprehensive income**

	Council- Controlled Funds	Specifically Funded Activities	Sub-total accommodat ion	Student and staff	Total 2018	Total 2017
	Unrestricted	Restricted	Unrestricted	Unrestricted		
	R '000	R '000	R '000	R '000	R '000	R '000
TOTAL INCOME	1,097,208	173,976	1,271,184	34,894	1,306,079	1,073,465
Income from contracts	19 26,457	116,765	143,222	-	143,222	81,696
Tuition and other fee income	20 502,063	-	502,063	34,894	536,957	475,144
State subsidies and grants	21 560,382	57,211	617,593	-	617,594	511,292
Sale of goods and services	23 1,766	-	1,766	-	1,766	2,136
Private gifts and services	22 6,540	-	6,540	-	6,540	3,197
TOTAL EXPENDITURE	1,057,659	88,441	1,146,100	18,351	1,164,451	1,157,768
RECURRENT EXPENDITURE	-	-	-	-	-	-
Personnel costs	26 662,423	9,199	671,622	-	671,622	627,278
Academic professional	333,610	9,199	342,809	-	342,809	339,056
Other personnel	328,813	-	328,813	-	328,813	288,222
Other operating expenses	36 295,145	79,242	374,387	18,351	392,738	423,496
Depreciation and impairment	5 100,091	-	100,091	-	100,091	106,994
OPERATING SURPLUS / (DEFICIT) FOR THE YEAR	39,549	85,535	125,084	16,543	141,628	(84,303)
Investment income	28 34,555	-	34,555	-	34,555	39,603
Finance income	22 34,555	-	34,555	-	34,555	39,603
Finance costs	(10,230)	-	(10,230)	-	(10,230)	(9,181)
Finance costs	(10,230)	-	(10,230)	-	(10,230)	(9,181)

NON-RECURRENT EXPENSE

Actuarial (losses) / gains

Profit / (loss) on sale of assets

Share of profit in associates

Surplus / (deficit) for the year

Items that will not be re-classified to profit and loss

Gains on revaluation of PPE

Other comprehensive income

Total comprehensive income

4,314	-	4,314	-	4,314	(522)
	(4,785)	(4,785)	-	(4,785)	(1,253)
9,136	-	9,136	-	9,136	389
	(37)	(37)	-	(37)	342
59,559	85,535	145,094	16,543	161,638	(53,359)
-	-	-	-	-	384,979
-	-	-	-	-	384,979
59,559	85,535	145,094	16,543	161,638	331,620

University of Venda

Consolidated Financial Statements for the ended December 31, 2018

Consolidated Statement of Changes in Funds

	Restricted use funds	Unrestricted use funds	Asset Revaluation reserve	Total reserves
	R '000	R '000	R '000	R '000
Opening balance as previously reported	207,146	443,557	619,411	1,270,114
Prior period error	-	(673)	-	(673)
Balance at January 1, 2017 as restated	207,146	442,884	619,411	1,269,441
Deficit for the period	-	(53,359)	-	(53,357)
Transfer between reserves	-	10,849	(10,849)	-
Other movements	-	-	(10)	(10)
Other comprehensive income	-	-	384,979	384,979
Total movements for the year	-	(42,510)	374,120	305,010
Opening balance as previously reported	207,146	400,374	993,531	1,601,051
Adjustments	-	-	-	-
Adjustment to provision for credit losses on adoption of IFRS 9	-	(50,142)	-	(50,142)
Prior year adjustments	-	-	-	-
Balance at January 1, 2018 as restated	207,146	350,232	993,531	1,550,909
Profit for the period	-	161,638	-	161,638
Total comprehensive income for the	-	161,638	-	161,638
Revaluation amortisation	-	14,519	(14,519)	-
Other movement	-	-	(819)	(819)
Total movements for the year	-	14,519	(15,338)	(819)
Balance at December 31, 2018	207,146	526,392	978,193	1,711,731
Note(s)				

University of Venda

Consolidated Financial Statements for the year ended 31 December 2018

Consolidated Statement of Cash Flows

		31 December 2018	31 December 2017
	Note(s)	R '000	R '000
Cash flows from operating activities			
Cash generated from operations	29	359,607	138,832
Investment revenue		30,053	36,235
Finance costs		(36,864)	(27,472)
Net cash from operating activities		352,796	147,595
Cash flows from investing activities			
Purchase of property, plant and equipment	5	(168,125)	(201,197)
Investment received / (made)		248,450	51,346
Net cash from investing activities		80,325	(149,833)
Cash flows from financing activities			
Movement in borrowings		90,000	75,000
Finance lease payments		(9,733)	(6,665)
Increase in deferred income		-	-
Net cash from financing activities		80,325	68,335
Total cash movement for the		514,020	66,727
Cash at the beginning of the		308,087	242,620
Total cash at end of the	9	822,107	308,717

Corporate information

University of Venda is a Comprehensive rural based university, incorporated and domiciled in South Africa.

The consolidated financial statements for the ended 31 December 2018 were authorised for issue in accordance with a resolution of the Council on Friday, July 26, 2019.

1. Accounting Policies

1.1 Statement of Compliance

The consolidated financial statements of University of Venda are prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board and Interpretation issued by the International Financial Reporting Interpretation Committee. In addition consolidated annual financial statements are in accordance with Higher Education Act of South Africa, 1997(Act No 101 of 1997) as prescribed by the Minister of Higher Education and Training.

1.2 Basis of preparation

The consolidated financial statements are prepared on an accrual basis under the historical cost basis, except for land and buildings which are measured at revalued amount and financial instruments measured at fair value. The principal accounting policies adopted in the preparation of these consolidated financial statements are set out below and are consistent with those of the previous year, except where otherwise indicated. Historical cost is generally based on fair value consideration given in exchange for goods and

Summary of Significant Accounting Policies

services. Fair value is the price that would be received to sell or paid to transfer liability in order transaction between market participants at the measurement date, regardless of whether that prices is directly observable or estimated using other valuation technique.

Going concern

The consolidated financial statements have been prepared based on the expectation that the University will continue to operate as going concern for the next twelve (12) months.

Functional currency

The consolidated financial statements are presented in South African Rand, which is the University's functional currency, rounded to the nearest thousand.

Basis of consolidation

Subsidiaries are entities controlled by the University. Control exists where the University has the power, directly or indirectly, to govern the financial and operating policies of an entity or is the sole beneficiary. Subsidiaries are consolidated from the date on which control is obtained by the University and until they are disposed of or control ceases. All inter-entity transactions, balances and unrealised surpluses and deficits are eliminated. Where necessary, appropriate adjustments are made to the accounting policies of subsidiaries on consolidation to ensure consistency with the policies adopted by the University.

Separate Activities reporting and accumulated funds

The format of the consolidated statement of profit and loss and other comprehensive income is designed to disclose separately:

- The utilisation of the resources of the University that are under the absolute control of its Council.
- Those for which the utilisation is prescribed in terms of the legal requirements of the providers of such resources.
- Because Universities vary significantly in the provision of accommodation for students and/or staff, this component, is alsotreated separately.

1.2 Basis of preparation (continued)

Specifically funded activities restricted (Education and general)

Specifically funded activities restricted consist mainly of funds for purposes that have been specified in legally binding terms by the provider of such funds or by another legally empowered person. Here decision-making rights over income earned and related expenses rest with funders. Council retains an oversight role regarding ensuring that expenditure incurred is in accordance with the mandate received from funders. **Unrestricted Council controlled funds**

The unrestricted council controlled activities predominantly represent the teaching component of the University of Venda. Decision-making rights relating to income earned rests with Council.

Restricted use funds (Residences)

Restricted use funds (Residences) consist of student housing activities. These activities are not funded from government subsidy funds. Decision-making rights relating to income earned rests with Council. However the use of income is restricted to these activities.

Investment in associates

An associate is an entity over which the University has significant influence and which is neither a subsidiary nor a joint venture. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.the investment i associate are accounted for using the equity method of accounting and are initially recognised at cost.

Profits or losses on transactions between the University and an associate are eliminated to the extent of the University's interest therein.

Summary of Significant Accounting Policies

When the university reduces its level of significant influence or loses significant influence, the university proportionately reclassifies the related items which were previously accumulated in funds through other comprehensive income to profit or loss as a reclassification adjustment. In such cases, if an investment remains, that investment is measured to fair value, with the fair value adjustment being recognised in profit or loss as part of the gain or loss on disposal.

1.3 Critical Accounting Judgements and Key Estimation Uncertainties

The preparation of these consolidated financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimates are revised and in any future years affected.

Discount rate used in actuarial valuations

The University's post employment medical obligation, leave obligation and long service awards obligations are discounted at a rate set by reference to market yields at the end of the reporting period on high quality corporate bonds.

Deferred revenue

University of Venda recognises private grants received, to compensate for expenses incurred as income. The grants are often subject to various requirements and therefore each grant is recognised over a certain period (specific to each grant) under the terms of the grant. In several instances, the contract's terms do not specifically determine that unspent amounts are refundable but the nature of the grants and historic experience necessitated the deferral of unspent amounts to deferred income.

1.3 Critical Accounting Judgements and Key Estimation Uncertainties (continued)

Grants received are therefore limited to the expenses and balance is recognised as deferred grant liability in the consolidated statement of financial position. Grants obtained to reimburse expenses incurred, are analysed on a 'portfolio' basis by grouping similar grants together. The deferral of income therefore necessitates a degree of judgement by management. The carrying amount of deferred revenue as at 31 December 2018 was R1 184 911 (2017: R 1 050 790).

Provisions

Provisions were raised and management determined an estimate based on the information available. Additional disclosure of these estimates of provisions are included in note 18 - Provisions.

Useful lives of Property, plant and equipment

At the end of each reporting year, material assets within property, plant and equipment are reviewed to assess whether the estimated useful lives and residual values are appropriate. The estimate and judgement relates to useful lives and residual values.

Provision for credit losses - receivables

The University applies the IFRS 9 simplified approach to measure expected credit losses which uses a lifetime expected loss allowance for all trade receivables. Refer to credit risk note 7 for detailed workings of impairment of trade receivables. The carrying amount of trade and other receivable as at 31 December 2018 is R305 010 (2017: R268 954) after providing for expected credit losses in 2018 amounting to R105 541 (2017: R112 371).

Post-retirement medical obligations

The post – employment medical obligation is determined by an actuarial valuation at the end reporting period. The actuarial valuation involves assumptions and professional judgement by the actuary. Refer to note 12 for the detailed assumptions and amounts recognised for post – employment medical at 31 December 2018.

Summary of Significant Accounting Policies

Leave obligation

The leave obligation is determined by an actuarial valuation at the end of each reporting period. The actuarial valuation involves assumptions and professional judgement by the actuary. Refer to note 13 for the detailed assumptions and amounts recognised for the leave obligation at 31 December 2018.

Long service award obligation

The long service award obligation is determined by an actuarial valuation at the end of each reporting period. The actuarial valuation involves assumptions and professional judgement by the actuary. Refer to note 14 for the detailed assumptions and amounts recognised for the long service award obligation at 31 December 2018.

1.4 Foreign Currency Transactions

Foreign currency transactions are accounted for at spot rates, being the exchange rates prevailing at the dates of the respective transactions. Gains and losses arising from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies, are recognised in the consolidated statement of profit and loss in the year in which they arise. Assets and liabilities designated in foreign currencies at the consolidated statement of financial position date are translated at the rates of exchange ruling at the reporting date.

1.5 Inventories

Inventories are stated at the lower of cost and net realisable value. The cost of inventories comprises all cost of purchase. Cost is determined by the weighted-average method and includes costs incurred in acquiring inventories and bringing them to their existing condition and location. Net realisable value is the estimated selling price of inventory, should it be sold at arms length, less estimated selling expenses.

The costs of minor departmental stocks acquired during the year are charged against current income and are not brought into account as inventory at the financial year-end.

1.6 Employee Benefits

Post Retirement Benefits

The University provides post-retirement medical benefits to its retirees. The entitlement to these benefits is usually based on the employee remaining in service up to retirement age and the completion of a minimum service period.

The post – retirement benefits obligation is unfunded. As such, the expected costs of these benefits are accrued over the period of employment, using an accounting methodology similar to that for defined benefit pension plans. The post – retirement benefits obligation is determined by an actuarial valuation at the end of each annual reporting period. Current-service costs and interest costs are recognised immediately in profit or loss. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to equity in other comprehensive income in the period in which they arise.

Privately administered fund

The University contributes to a defined contribution scheme (provident fund). A defined contribution plan is a pension plan under which the University pays fixed contributions into a separate entity. The University has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods. The contributions are recognised as employee benefit expense when they are due.

Past-service costs are recognised immediately in the consolidated statement of comprehensive income, unless the changes to the pension plan are conditional on the employees remaining in service for a specified period (the vesting period). In this case, the past-service costs are amortised on a straight-line basis over the vesting period.

Leave obligation

Employee entitlements to annual leave, are recognised when they accrue. An accrual is made for the estimated liability for accumulated leave as a result of services rendered up to the consolidated statement of financial position date. An accrual is made in respect of pro rata service bonuses paid annually to qualifying employees.

Summary of Significant Accounting Policies

The University permanent staff and fixed contract workers are allowed to accumulate up to 20 days leave that is payable upon resignation, death or retirement, termination / expiry of the contract. Temporary staff members are not allowed to accumulate leave days. Leave is only encashed when an employee resigns, retire or die in service, termination/ expiry of the contract. As a result, it is not possible to estimate the anticipated repayment periods. The leave obligation is determined by an actuarial valuation at the end of each annual reporting period.

Current-service costs and interest costs are recognised immediately in profit or loss. Actuarial gains/losses are recognised in other comprehensive income in the period in which they occur.

Long service award obligation

The University awards long service payments to qualifying staff as predetermined milestones are reached. The actuarially determined liability which is reduced by the provision made by the University was valued at 31 December 2018 and accounted for in 2016 for the first time. This obligation is funded from University reserves. Current-service costs and interest costs are recognised immediately in profit or loss. Actuarial gains/losses are recognised in other comprehensive income in the period in which they occur.

1.7 Property, Plant and Equipment

Property Plant and Equipment include land, building, work in progress, other infrastructure assets, motor vehicle, computer equipment, office equipment and other equipment. Land comprises of university land, with buildings and vacant land. Buildings comprise mainly lecture halls and facilities, students residence, staff residence and administrative offices. Other infrastructure assets include internal roads, streets, walkways and parking.

Recognition and Measurement

Assets are recognised upon purchase and when it is probable that the future economic benefits associated with the assets will flow to the university and the cost of the asset can be measured reliably.

1.7 Property, Plant and Equipment (continued)

Item of property, plant and equipment shall be measured at its cost at initial recognition. The cost of the asset is an amount of cash paid or fair value of the other consideration given to acquire an asset at acquisition including all cost involved in acquiring the asset. Property, plant and equipment acquired by means of donations are recorded at fair value at the date of the donation. Property, plant and equipment items are capitalised if the life expectancy of an item is more than one year and the cost thereof exceeds R5 000.

Subsequent measurement

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the University and the cost of the item can be measured reliably. The carrying amount of the replaced part is de recognised. All other repairs and maintenance costs are charged to the statement of profit and loss and other comprehensive income during the financial period in which they are incurred.

Land is stated in the consolidated statement of financial position at revalued amounts, being the fair value at the date of revaluation.

Buildings are stated in the consolidated statement of financial position at revalued amounts, being the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Work in progress includes all expenditure that is directly attributable to the construction of property plant and equipment, until the construction is completed, and the certificate is issued. Work in progress is capitalised when the asset is available for use and only depreciated once the building is available for occupation. Properties during construction are carried at cost, less any recognised impairment loss. Cost includes professional fees and, for qualifying assets, borrowing cost capitalized in accordance with University accounting policy. Depreciation of these assets, determined on the same basis as other property assets, commence when the assets is ready for occupation.

Other items of property, plant and equipment are stated at historical cost less accumulated depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets. However, when there is no reasonable certainty that ownership will be obtained by the end of the lease term, the assets are depreciated over the shorter of the lease term and useful life.

Summary of Significant Accounting Policies

Revaluation

Land and buildings are revalued by independent professional values every 3 years. Revaluations are carried out with sufficient regularity such that the carrying amounts do not differ materially from those that would have been determined using fair values at the end of each reporting period. When assets are revalued, any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset. The net amount is then restated to the revalued amount of the asset.

Any revaluation increase arising on the revaluation of such land and buildings is recognised in other comprehensive income and accumulated in equity, except to the extent that it reverses a revaluation decrease previously recognised in profit or loss, in which case the increase is credited to profit or loss to the extent of the decrease previously expensed. A decrease in the carrying amount arising on the revaluation of such land and buildings is recognised in profit or loss to the extent that it exceeds the balance, if any, held in the revaluation reserve relating to that asset.

Asset revaluation reserve

This reserve relates to the revaluation of land and buildings. The surplus arising from the revaluation of land and building is transferred to unrestricted use funds as the asset is used by the University. The amount of the surplus transferred would be the difference between depreciation based on the revalued carrying amount of the asset and depreciation based on the asset's original cost.

Transfers from revaluation surplus to unrestricted use funds are not made through profit or loss.

Depreciation

1.7 Property, Plant and Equipment (continued)

Land is not depreciated. Depreciation on other assets is calculated using the straight-line method to allocate their cost or revalued amounts to their residual values over their estimated useful lives. The estimated useful life, residual value and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in accounting estimate accounted for on a prospective basis. Depreciation is charged to profit or loss for the period. The depreciation rates are as follows:

Land	Infinite
Buildings	10-100 years
Street lights	10-100 years
Motor vehicles	4-5 years
Computer equipment	3-5 years
Office equipment	5-10 years
Other equipment	3-20 years

The asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

De-recognition

The carrying amount of an item of property, plant and equipment is derecognised:

on disposal; or when no future economic benefits are expected from its use or disposal.

On disposal of an item of property, plant and equipment, any amount in revaluation reserve relating to that asset is transferred to retained funds directly.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised within profit or loss in the statement of comprehensive income.

Summary of Significant Accounting Policies

Recognition and measurement of impairment

An impairment loss is the amount by which the carrying amount of an asset exceeds its recoverable amount. At the end of each reporting date, the University reviews the carrying amount of its tangible assets to determine whether there is an indication that those assets have suffered an impairment loss. If such indication exist, the recoverable amount of the individual assets is estimated in order to determine the extent of impairment loss. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

The impairment loss is recognised in profit or loss unless the asset is carried at revalued amount in accordance with IAS 16. When impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimates of the recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for asset in the prior period. Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with IAS 16.

Calculation of recoverable amount

The recoverable amount of assets is the greater of their fair value in use and their fair value less cost to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

1.8 Accounting for leases

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership.

University as a lessee

Leases of property, plant and equipment where the University, as lessee, has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at the lease's inception at the fair value of the leased property or, if lower, the present value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in other short-term and long-term payables.

Each lease payment is allocated between the liability and finance cost. The finance cost is charged to the consolidated statement of profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. The property, plant and equipment acquired under finance leases is depreciated over the asset's useful life or over the shorter of the asset's useful life and the lease term if there is no reasonable certainty that the group will obtain ownership at the end of the lease term.

University as lessor

The University provide accommodation to staff members and charge rental income based on a price specified in the Lease contract. Income received is recognised as revenue on a straight-line basis in the statement of comprehensive income over the period of the lease. Deposits provided by staff are treated as current liabilities until the termination of the contract. The respective leased assets are included in the balance sheet based on their nature.

1.9 Provisions

Provisions are recognised when the University has a present legal or constructive obligation because of past events, it is probable that an outflow of resources will be required to settle the obligation, and the amount has been reliably estimated. Provisions are not recognised for future operating losses.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pretax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

Summary of Significant Accounting Policies

1.10 Financial instruments

Recognition and measurement

Financial instruments comprise investments, trade and other receivables, cash and cash equivalents, borrowings, and trade and other payables. Financial instruments are recognized in Univen statement of financial position when, and only when, the University becomes party to the contractual provisions of the instrument.

Financial assets / liabilities are initially measured at fair value plus or minus transaction costs that are directly attributable to the acquisition or issue of financial asset or financial liability.

Classification

The University classifies its financial assets subsequently measured at amortised cost, fair value through other comprehensive income and fair value through profit and loss on the basis of both:

- University's business model for managing the financial assets and
- The contractual cash flow characteristics of the financial assets

The university classify the financial assets as financial assets at amortised cost if both the following conditions are met:

- The financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and
- The contractual terms of the financial assets give rise on the specified dates to cash flows that are solely payments of the principal and interest on the principal amount outstanding.

Summary of Significant Accounting Policies

1.10 Financial instruments (continued)

The university classifies financial assets as financial assets at fair value through other comprehensive income if both the following conditions are met:

- The financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and
- The contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of the principal and interest on the principal amount outstanding.

Financial asset is classified as at fair value through profit or loss

The University classifies the following financial assets at fair value through profit or loss (FVPL) if:

- debt investments that do not qualify for measurement at either amortised cost or fair value through other comprehensive income
- equity investments that are held for trading, and
- equity investments for which the university has not elected to recognise fair value gains and losses through OCI.

University can designate financial assets as such upon initial recognition. Financial assets are designated at fair value through profit or loss if the University manages such investments and makes purchase and sale decisions based on their fair value in accordance with the University's business model.

Investments

Investments are divided into two categories and are accounted for as described below:

Investments at amortised cost

Investments are financial assets with fixed or determinable payments and fixed maturity date. The investments have been classified to financial assets at amortised cost on adoption of IFRS 9 *Financial Instruments*. Investments are measured at amortised cost as they are held within university business model whose objective is to hold investments in order to collect contractual cash flows and the contractual terms of the investments give rise on the specified date to cash flows that are solely the payments of the principal amount and interest on outstanding principal amount.

Investments at fair value through profit and loss

Investments are shares held with Old Mutual Limited and Quilter plc which pays dividend based on the performance of the shares. The investments have been classified to financial assets at fair value through profit and loss.

Trade and other receivables

Trade and other receivables are recognised initially measured at fair value including transaction costs. The university holds the trade receivable with objective to collect the contractual cash flows and therefore are subsequently measured at amortised cost using the effective interest method, adjusted for loss allowance.

Financial assets which are not subject to IFRS 9 are accounted for using their respective standard.

Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held on call with banks, and other short term highly liquid investments with original maturities of three months or less from the date of acquisition and are payable within 24 hour notice with no loss of interest. Cash and cash equivalent is measured at amortised cost adjusted for loss allowance.

Loans to related party

Loans to related parties are measured at amortised cost adjusted for loss allowance.

Summary of Significant Accounting Policies

1.10 Financial instruments (continued)

De-recognition of financial assets

Financial assets are derecognised when and only when the contractual rights to the cash flows from the financial asset expire or it transfers the financial assets and transfers qualifies for derecognition.

On de-recognition of financial assets in its entirety, the difference between the asset's carrying (measured at the date of derecognition) and consideration received is recognized in profit and loss.

Financial liabilities

Financial liabilities of the university comprise trade and other payable and borrowings.

Financial Liabilities at amortised cost

Debts of the university are classified as financial liabilities in accordance with the substance of the contractual arrangements and the definition of financial liability. Financial liabilities are classified as subsequently measured at amortised cost.

Trade and other payables

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. They are unsecured and are usually payable with 30 days of recognition. Trade and other payable are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business if longer). If not, they are presented as non-current liabilities. Trade payables are recognised initially at fair value including transaction costs and subsequently measured at amortised cost using the effective interest method.

Borrowings

Borrowings are recognised initially at fair value, net of transaction costs incurred. Borrowings are subsequently carried at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption value is recognised in the statement of comprehensive income over the period of the borrowings using the effective interest method.

Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a pre-payment for liquidity services and amortised over the period of the facility to which it relates.

De-recognition of financial liability

The University of Venda remove financial liability from its statement of financial position when, and when, it is extinguished i.e when the obligation specified in the contract is discharged or cancelled or expires.

Any difference between the carrying amount of financial liability extinguished or transferred to another party and consideration paid is recognized in profit and loss.

Impairment of financial assets

University has three types of financial assets that are subject to the expected credit loss model:

- Investments
- Cash and cash equivalent
- Trade and other receivables

The University recognise a loss allowance for expected credit losses on the financial asset that are measured at amortised cost.

Measurement of expected credit losses

Univen measures the loss allowance at an amount equal to lifetime expected credit losses for trade receivables and trade receivable do not contain significant financing component in accordance with IFRS 15.

Summary of Significant Accounting Policies

1.10 Financial instruments (continued)

Univen consider the risk or probability that a credit loss occurs by reflecting the possibility that a credit loss occurs and possibility that no credit loss occurs even if the possibility of credit loss occurring is very low. The maximum period Univen considers when measuring expected credit losses is the maximum contractual period over which the university is exposed to credit risk and not a longer period even if that longer period is consistent with univen practice. A provision matrix was used in determining the amount for credit losses for receivables.

1.11 Revenue

Tuition and other fees and Residence fees

The University provide Educational Services to registered students and charge Tuition and other fees and residence fees based on a price specified in the University Fee Booklet.

To determine whether to recognise revenue, the university follows a 5-step process:

- 1 Identifying the contract with a customer
- 2 Identifying the performance obligations
- 3 Determining the transaction price
- 4 Allocating the transaction price to the performance obligations
- 5 Recognising revenue when/as performance obligation(s) are satisfied.

Income from rendering educational services is recognised as revenue when the performance obligation is satisfied at fair value of the consideration received or receivable in the period to which they relate (academic year). The performance obligation is satisfied once the services are rendered, therefore revenue is recognised over time. Deposits provided by prospective students are treated as current liabilities until the related fees become due to the University.

The university assesses at each end of the reporting period whether there is any indication that an asset may be impaired. If any such indication exists, the university estimates the recoverable amount of the asset.

University of Venda

Consolidated Financial Statements for the year ended 31 December 2018

Summary of Significant Accounting Policies

1.12 State appropriations: subsidies and grants

Grants from the government are recognised at their fair value where there is a reasonable assurance that the grant will be received, and the University will comply with all attached conditions.

The University follows the income approach whereby the grant is taken to income (over one or more periods, where relevant) and not the capital approach whereby the grant is credited directly to funds and reserves. Government grants relating to costs are deferred and recognised in the statement of comprehensive income over the period necessary to match them with the costs that they are intended to compensate.

Government grants relating to property, plant and equipment are included in non-current liabilities as deferred government grants and are credited to the statement of comprehensive income on a straight-line basis over the expected lives of the related assets. The portion of the grants that will be released to the statement of comprehensive income during the next 12 months are included in current liabilities.

Other grants, donation and bequests from non-government organisation or individuals / private grants.

Grants with specific condition

Private gifts, grants and donations are recognised as income at the fair value of the consideration received or receivable in the period to which they relate. Any such income is recognised as income in the financial period when the University is entitled to use those funds. Therefore, funds that will not be used until some specified future period or occurrence are deferred to deferred income and released to the statement of comprehensive income as the University becomes entitled to the funds. Grants received to compensate for expenses to be incurred are often prescriptive in nature and therefore it is recognised over a certain period under the terms of the grant. Prescriptive grant income is recognised with reference to the stage of completion at the reporting date. If the stage of completion cannot be measured reliably, the recognition of this income is limited to the expenses incurred. The balance is recognised as deferred income in the consolidated statement of financial position.

Grants with no specific conditions

Private gifts, grants and donations with no specific condition relation to either the expense it aims to compensate, period in which it needs to be spend, conditions to repay when certain conditions are not fulfilled, etc. but with stipulation that the grant should be used to compensate certain type of expenditure (e.g. bursaries, research (whether in general or within certain areas) are recognised as income at the fair value of the consideration received or receivable in the period in which they are received or the University becomes entitled to it.

Any unspent portion of such grant at the end of the financial year is transferred on the statement of financial position to Restricted Funds (separately from unrestricted funds / council-controlled funds). When expenditure is incurred in following years, a transfer from these Restricted Funds is made to Unrestricted funds / Council controlled funds.

1.13 Finance Income

Finance income is recognised using the effective interest method taking account of the principal outstanding and the effective interest rate over the period to maturity, when it is determined that such income will accrue to the University. When a loan and receivable is impaired, the University reduces the carrying amount to its recoverable amount, being the estimated future cash flow discounted at the original effective interest rate of the instrument and continues unwinding the discount as interest income. Interest income on impaired loan and receivables are recognised using the original effective interest rate.

1.14 Sale of goods and services

Income derived from sale of goods or provision of other services are recognised at point in time when goods or services are delivered.

1.15 Income from contracts with customers

Contract income is recognized when the conditions are met and to the extent that expenses are incurred over the period. The balance is recognised as deferred income in the statement of financial position. Revenue is recognised overtime as and when the services are provided.

Summary of Significant Accounting Policies

1.16 Research and development expenditure

Research costs are written off in the year in which they arise, since these types of costs are inherent in the normal operations of a university.

1.17 Related Parties

Related parties are considered to be related if one party has the ability to control or jointly control the other party or exercise significant influence over the other party in making financial and operational decisions. Key management staff and their close family members are also regarded as related parties. Key management staff are those persons having authority and responsibility for planning, directing and controlling the activities of the University.

1.18 Contingent Liabilities

A contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the University, or a present obligation that arises from past events but is not recognised because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or the amount of the obligation cannot be measured with sufficient reliability. If the likelihood of an outflow of resources is remote, the possible obligation is neither a provision nor a contingent liability and no disclosure is made.

University of Venda

Consolidated Financial Statements for the year ended 31 December 2018

Summary of Significant Accounting Policies

R '000

R '000

2. Adoption of new and revised standards

University of Venda has applied the following standards for the first time in 2018 financial year

- International Financial Reporting Standards ("IFRS") 9 *Financial Instruments (as revised in July 2014)* and the related consequential amendments to other IFRS standards that are effective for annual period that begin on or after 01 January 2018 for the first time in 2018 financial year. IFRS 9 introduces a new methodology for financial instruments classification and the incurred loss impairment model is replaced with a more forward-looking expected loss model.

- IFRS 15 Revenue from contracts with customers, is effective for periods beginning on or after 1 January 2018. IFRS 15 describes how and when University should recognize revenue as well as requires the users of the financial statements to be provided with more relevant and informative disclosures. The impact on implication of the 2 standards is disclosed under note 3.

3. Changes in accounting policy

The consolidated financial statements have been prepared in accordance with International Financial Reporting Standards on a basis consistent with the prior 31 December 2017 except for the adoption of the following new standards, International Financial Reporting Standards (IFRS 9) *Financial Instruments* and International Financial Reporting Standard (IFRS 15) *Revenue from customers*.

3.1 The Impact on the annual financial statements

The requirements of the IFRS 9 and IFRS 15 are there not reflected in the restated consolidated statement of financial position as at 31 December 2017, but are recognized in the opening balance 01 January 2018.

Application of IFRS 9 Financial Instruments

Description	Original IAS 39 Category	New IFRS 9 Category	Current Amount under IAS 39	Effect of Adoption of IFRS 9	Carrying Amount under IFRS 9
Trade and other receivable	Loans and receivables	Amortised Cost	230,375	(50,142)	180,233
Old Material Shares	FVPL	FVPL	1,307	-	1,307
Investments	Held to maturity	Amortised Cost	256,710	-	256,710
Trade and other payables	Loans and receivables	Amortised Cost	182,742	-	182,742
Unrestricted funds			(400,374)	50,142	350,232
			270,760	-	971,224

Application of IFRS 15 Revenue from contracts with customers

IFRS 15 Revenue from Contracts with Customers (hereinafter referred to as 'IFRS 15') replace IAS 18 Revenue, IAS 11 Construction Contracts, and several revenue-related Interpretations. The University applied the new Standard retrospectively without restatement, with the cumulative effect of initial application recognised as an adjustment to the opening balance of retained earnings at 1 January 2018.

In accordance with the transition guidance, IFRS 15 would have been applied to contracts that are incomplete as at 1 January 2018. While this represents significant new guidance, the implementation of this new guidance did not have a significant impact on the timing or amount of revenue recognised by the university in any year. IFRS 15 introduces a 5-step approach to revenue recognition as detailed per accounting policy note 1.15. There are no material changes on the University financial statements as a result of the adoption of IFRS 15.

Notes to the Consolidated Financial Statements

4. New Standards and Interpretations

4.1 Standards and interpretations effective and adopted in the current

The University has chosen not to early adopt the following standards and interpretations, which have been published and effective for the university's accounting periods beginning on or after 01 January 2019 or later periods:

IFRS 16 Leases

IFRS 16 Leases is a new standard which replaces IAS 17 Leases, and introduces a single lessee accounting model. The main changes arising from the issue of IFRS 16 which are likely to impact the company are as follows:

University as lessee

- Lessees are required to recognise a right-of-use asset and a lease liability for all leases, except short term leases or leases where the underlying asset has a low value, which are expensed on a straight line or other systematic basis.
- The cost of the right-of-use asset includes, where appropriate, the initial amount of the lease liability; lease payments made prior to commencement of the lease less incentives received; initial direct costs of the lessee; and an estimate for any provision for dismantling, restoration and removal related to the underlying asset.
- The lease liability takes into consideration, where appropriate, fixed and variable lease payments; residual value guarantees to be made by the lessee; exercise price of purchase options; and payments of penalties for terminating the lease.
- The right-of-use asset is subsequently measured on the cost model at cost less accumulated depreciation and impairment and adjusted for any re-measurement of the lease liability. However, right-of-use assets are measured at fair value when they meet the definition of investment property and all other investment property is accounted for on the fair value model. If a right-of-use asset relates to a class of property, plant and equipment which is measured on the revaluation model, then that right-of-use asset may be measured on the revaluation model.
- The lease liability is subsequently increased by interest, reduced by lease payments and re-measured for reassessments or modifications.
- Re-measurements of lease liabilities are affected against right-of-use assets, unless the assets have been reduced to nil, in which case further adjustments are recognised in profit or loss.
- The lease liability is re-measured by discounting revised payments at a revised rate when there is a change in the lease term or a change in the assessment of an option to purchase the underlying asset.
- The lease liability is re-measured by discounting revised lease payments at the original discount rate when there is a change in the amounts expected to be paid in a residual value guarantee or when there is a change in future payments because of a change in index or rate used to determine those payments.
- Certain lease modifications are accounted for as separate leases. When lease modifications which decrease the scope of the lease are not required to be accounted for as separate leases, then the lessee re-measures the lease liability by decreasing the carrying amount of the right of lease asset to reflect the full or partial termination of the lease. Any gain or loss relating to the full or partial termination of the lease is recognised in profit or loss.
- For all other lease modifications which are not required to be accounted for as separate leases, the lessee remeasures the lease liability by making a corresponding adjustment to the right-of-use asset.
- Right-of-use assets and lease liabilities should be presented separately from other assets and liabilities. If not, then the line item in which they are included must be disclosed. This does not apply to right-of-use assets meeting the definition of investment property which must be presented within investment property. IFRS 16 contains different disclosure requirements compared to IAS 17 leases.

University as lessor

- Accounting for leases by lessors remains similar to the provisions of IAS 17 in that leases are classified as either finance leases or operating leases. Lease classification is reassessed only if there has been a modification.
- A modification is required to be accounted for as a separate lease if it both increases the scope of the lease by adding the right to use one or more underlying assets; and the increase in consideration is commensurate to the stand alone price of the increase in scope.
- If a finance lease is modified, and the modification would not qualify as a separate lease, but the lease would have been an operating lease if the modification was in effect from inception, then the modification is accounted for as a separate lease. In addition, the carrying amount of the underlying asset shall be measured as the net investment in the lease immediately before the effective date of the modification.
- IFRS 9 is applied to all other modifications not required to be treated as a separate lease.

Notes to the Consolidated Financial Statements

- Modifications to operating leases are required to be accounted for as new leases from the effective date of the modification. Changes have also been made to the disclosure requirements of leases in the lessor's financial statements.

4.1. Standards and Interpretations effective and adopted in the current (continued)

Sale and leaseback transactions:

- In the event of a sale and leaseback transaction, the requirements of IFRS 15 are applied to consider whether a performance obligation is satisfied to determine whether the transfer of the asset is accounted for as the sale of an asset.
- If the transfer meets the requirements to be recognised as a sale, the seller-lessee must measure the new right of use asset at the proportion of the previous carrying amount of the asset that relates to the right-of-use retained. The buyer-lessor accounts for the purchase by applying applicable standards and for the lease by applying IFRS 16.
- If the fair value of consideration for the sale is not equal to the fair value of the asset, then IFRS 16 requires adjustments to be made to the sale proceeds. When the transfer of the asset is not a sale, then the seller-lessee continues to recognise the transferred asset and recognises a financial liability equal to the transfer proceeds.

The buyer-lessor recognises a financial asset equal to the transfer proceeds.

The effective date of the standard is for years beginning on or after 01 January 2019.

The university expects to adopt the standard for the first time on its effective date.

The impact of this standard is currently being assessed.

IFRS 17 Insurance Contracts

The IFRS establishes the principles for the recognition, measurement, presentation and disclosure of insurance contracts issued. The effective date of the standard is for years beginning on or after 01 January 2021. The standard is unlikely to have a material impact on the financial statements of the university.

University of Venda

Consolidated Financial Statements for the ended December 31, 2018

Notes to the Consolidated Financial Statements

Figures in Rand thousand

	2018		2017	
	Cost or revaluation	Accumulated depreciation	Carrying value	Cost or revaluation
5. Property, Plant and Equipment				
Land	19,088	-	19,088	17,906
Buildings	1,593,721	(21,521)	1,572,200	1,577,918
Street lights	1,437	(144)	1,293	1,437
Furniture and fixtures	33,310	(24,744)	8,566	34,301
Motor vehicles	28,187	(17,518)	10,669	31,008
Computer equipment	85,259	(61,886)	23,373	89,202
Other equipment	151,609	(75,319)	76,290	149,462
Capital - Work in progress	685,629	-	685,629	553,221
Total	2,598,240	(201,132)	2,397,108	2,454,455
			(144,498)	2,309,957

5. Property, Plant and Equipment (continued)

Reconciliation of property, plant and equipment - 2018

	Opening balance	Additions	Interest on qualifying asset	Disposal	Transfers	Depreciation	Impairment loss	Impairment reversal	Total
Land	17,906	5,605	-	(4,423)	-	-	-	-	19,088
Buildings	1,577,918	3,766	-	(625)	11,400	(21,521)	-	1,262	1,572,200
Street lights	1,437	-	-	-	-	(144)	-	-	1,293
Furniture and fixtures	10,907	279	-	(344)	-	(2,276)	-	-	8,566
Motor vehicles	16,557	-	-	(935)	-	(4,952)	-	-	10,670

University of Venda

Consolidated Financial Statements for the ended December 31, 2018

Notes to the Consolidated Financial Statements

Computer equipment	42,852	742	-	(1,479)	-	(18,742)	-	-	23,373
	152,182		26,634				(35,008)		
	2,309,956	172,025	26,634	(11,416)	-	(35,008)	1,262	2,397,110	
Other equipment	89,158	9,451	-	(3,610)	-	(18,708)	-	-	76,291
Capital - Work in progress	553,221		-	(11,400)	-	-	-	-	685,629
			(66,343)						

Figures in Rand thousand

	2018	2017
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5. Property, Plant and Equipment (continued)

Reconciliation of property, plant and equipment - 2017

	Opening balance	Additions	Interest on qualifying asset	Transfers	Revaluations	Depreciation	Impairment loss	Total
Land	7,475	3,099	-	-	7,332	-	-	17,906
Buildings	1,270,431	357	-	-	377,646	(17,476)	(53,040)	1,577,918
Street lights	-	-	-	1,437	-	-	-	1,437
Furniture and fixtures	13,349	820	-	-	-	(3,259)	-	10,910
Motor vehicles	18,425	2,659	-	-	-	(4,527)	-	16,557
Computer equipment	58,635	1,148	-	-	-	(16,931)	-	42,852
Other equipment	85,940	7,933	-	6,721	-	(11,437)	-	89,158
Capital - Work in progress	353,459	189,629	18,291	(8,158)	-	-	-	553,221
	1,807,714	205,645	18,291	-	384,978	(53,630)	(53,040)	2,309,959

Part of the University campus was built on land belonging to the Tshivhase Traditional Council and part on proclaimed land. The parties involved are in the process of transferring title deed of the land to the University.

University has three stands that were sold to Individual personnel's. The parties are involved are in the process of transferring title deed of the land to the buyers.

University of Venda

Consolidated Financial Statements for the ended December 31, 2018

Notes to the Consolidated Financial Statements

The last revaluation of the Universities was performed as at 31 December 2017, by DDP valuers, independent valuers not related to the University. DDP valuers are members of the South African Council of the Property Valuers Profession and they have appropriate qualifications and recent experience in the fair value measurement of properties in the relevant locations.

The university does not have assets that have been encumbered as security.

Net carrying amounts of leased assets

Hired computer equipment

Acc. Depre-Hired Computer equipment

32,418	32,418
(24,723)	(15,283)
7,695	17,135

6. Investments

At fair value through profit or loss

Listed shares

These are listed shares with Old Mutual. The dividend are paid annually.

1,318	1,307
45,072	41,347

3,905	256,710
48,977	298,057

Short term investment

High Income fund with Investec. The dividend are paid annually. Interest on High income fund is paid on maturity of investment.

43,754	40,040
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At amortised cost

Short term deposits

These are cash deposits with a maturity period less than 1 year placed with banks. **Total other financial assets**

University of Venda reclassified some its investments for previous financial year to cash and cash equivalent in order to be in line with reporting requirements.

Reclassification of investments

Investment at amortised cost as previously reported

Reclassification to cash and cash equivalent

Reclassification to fair value through profit and loss

-	436,810
-	(140,060)
-	(40,040)
-	256,710

7. Trade and other receivables

Financial instruments: Trade receivables

Provision for credit loss

Trade receivables at amortised cost

Deposits

Accounts receivable - Tshivenda National Lexicography Unit

368,227	292,603
(105,541)	(62,229)
262,686	230,374
11,494	24,702
19,728	5,415

Non-financial instruments:

VAT

Good in Transit

Provision for impairment

Prepayments

3,671	1,604
8,491	6,658
(1,111)	(1,111)
51	1,312

Total trade and other receivables

305,010	268,954
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Split between non-current and current portions

Current assets

Categorisation of trade and other receivables

Trade and other receivables are categorised as follows in accordance with IFRS 9: Financial Instruments:

At amortised cost

Non-financial instruments

305,010	268,954
293,908	260,491
11,102	8,463
305,010	268,954

The University is exposed to credit risk arising from student receivables related to outstanding fees and loans.

7. Financial risk management (continued)

This risk is mitigated by requiring students to pay an initial installment in respect of tuition and accommodation fees at registration, the regular monitoring of outstanding fees, the institution of debt collection action in cases of long outstanding amounts. In addition, students with outstanding balances from previous years of study are only permitted to renew their registration after either the settling of the outstanding amount or the conclusion of a formal payment arrangement.

In order to mitigate the risk of financial loss from defaults, the University focus to customers with consistent payment histories. Sufficient collateral or guarantees are also obtained when appropriate. Each customer is analysed individually for creditworthiness before terms and conditions are offered. Statistical credit scoring models are used to analyse customers. These models make use of information submitted by the customers as well as external bureau data (where available). Customer credit limits are in place and are reviewed and approved by credit management committees. The exposure to credit risk and the creditworthiness of customers, is continuously monitored.

To measure the Expected Credit Loss, Trade receivables have been grouped based on the shared credit risk characteristics and years past due. The expected credit loss is based on debt not paid within academic year over tuition and other fees for the academic year. The rate is adjusted to reflect current and forward-looking information namely, subsequent payments until graduation date and Training and rate of unemployment.

Impairment Parameters/matrix for trade receivables

The following assumptions and criteria have been applied to the individual circumstances of student debtors as follows:

Univen has one campus.

Univen students are its sole customers in terms of IFRS 15.

Students receivable are categorized by common risk characteristics that are representative of the student's/ funder's abilities to pay all amount due in accordance with University policy.

Univen use provision matrix which is based on its historic observed default rate over the expected life of trade receivable and adjust for forward looking estimates. Every reporting date the historical observed default rate is updated and changes in the forward-looking estimates are analysed.

A default rate of 2016 is applied to 2017 student debt to calculate the expected credit loss for the year ending 31 December 2017 and a default rate of 2017 is applied to 2018 student debt to calculate the expected credit loss for the year ending 31 December 2018.

7. Financial risk management (continued)

Expected credit loss rate: Funded Students

NSFAS : 9% (2017:7%)
Government sponsor: 18% (2017: 13.4%)
Private sponsor: 32.8% (2017:34%)
Non funded students
Self funded: 44% (2017: 62%) Total

Trade and other receivables subject to expected losses

The ageing of these trade receivables is as follows:

Enrolled in the current year

Enrolled in the previous year

Reconciliation of provision for impairment of trade and other receivables

At 01 January
IFRS 9 transition adjustments
Expected credit losses

At 31 December

	2018	2018	2017	2017
	Estimated gross carrying amount at default	Loss allowance (Lifetime expected credit loss)	Estimated gross carrying amount at default	Loss allowance (Lifetime expected credit loss)
	154,177	13,938	110,067	7,529
	4,267	770	1,400	188
	19,715	6,465	22,372	7,510
	-	-	-	-
	190,021	84,369	157,958	97,144
	368,180	105,542	291,797	112,371

The adoption of IFRS 9 Financial Instruments resulted in changes in accounting policies and adjustments to unrestricted funds in statement of changes in funds and adjustment to impairment losses in the statement of profit and loss and other comprehensive income. The new accounting policies are set out in note 1.9.

8. Inventories

Consumables

52,474	31,394
315,753	261,209
368,227	292,603
1,453	1,298
62,229	31,809
50,142	-
(6,829)	30,420
105,542	62,229

9. Cash and cash equivalents

Cash and cash equivalents consist of:

Cash on hand

49,861 96,196

Short-term deposits

822,107 308,717

Total cash and cash equivalents

772,246 212,521

31 December 2018 R '000 31 December 2017 R '000

9. Cash and cash equivalents (continued)

Breakdown of cash and cash equivalents

IEG	27,608	-
Clinical	5,973	1,810
Teaching	1,253	2,156
NRF	13,095	9,051
Foundation	9,396	4,030
NGAP	25,252	4,775
HDI	132,243	30,107
Own Infrastructure	132,587	21,027
DHET Infrastructure	240,588	73,701
University funds	198,247	162,060
UCDP	2,913	-
Foundation Bank account	32,952	-
	822,107	308,717

10. Non-Current Assets Held For Sale

The following moveable assets which were categorised as non current assets held for sale in prior year were sold during the year.

Computer equipment	- 2,358	Laboratory equipment	- 3		
Security equipment				-	1,225
				-	3,586
				300,000	210,000

11. Borrowings

At amortised cost

DBSA Loan

The University has a loan facility with the Development Bank of South Africa (DBSA). The interest paid of R26 634 (2017: R18 291) was capitalised against the cost of the assets. The University has commenced with monthly capital repayments of R1 400 from January 2019 after re-negotiation with DBSA and final repayment will be 31 July 2036. The current interest rate base for the outstanding liability is 9.62%.

Non-current liabilities

Financial liabilities at amortised cost

281,110 210,000

Current liabilities

Financial liabilities at amortised cost

18,890 -

The carrying amounts of the University's borrowings are denominated in South African Rands.

The University has no undrawn borrowing facilities as at 31 December 2018.

31 December 2018	31 December 2017
R '000	R '000

12. Finance lease liabilities

Minimum lease payments due

- within one year
- in second to fifth year inclusive

5,665	11,297
3,780	9,445
9,445	20,742

less: future finance charges

(1,171) (2,735)

Present value of minimum lease payments

8,274 18,007

Non-current liabilities

4,963 9,806

Current liabilities

3,311 8,201

8,274 18,007

The university leases computers for the period of three (3) years. The lease does not have escalation clause and the interest is charged at an average rate of 10% per annum.

13. Post-Retirement Medical Obligation

The University's staff members are entitled to a 60% subsidy of the medical aid risk contributions, post - retirement. This subsidy does not include any elected savings. Dependants of staff members who die in service are not entitled to the subsidy of the medical aid risk contributions.

The movements in the Post - retirement medical obligation over the year is as follows:

As at 1 January 2018	76,937	70,215
Current service cost	5,017	4,427
Interest on obligation	7,297	6,455
Actuarial (gain) / loss recognised	(8,811)	(2,072)

77,867	76,937
(2,423)	(1,592)
75,445	75,345

5,017	4,427
7,297	6,455
12,314	10,882

Benefits paid
As at 31 December, 2018
Less amounts payable within one year, included in current liabilities **Non - current portion**

(9,858)	(2,072)
(2,573)	(2,088)

Amounts recognised in the statement of profit and loss and other comprehensive:

Current service costs
Interest expense

Amounts recognised in the statement of profit and loss and other comprehensive: Actuarial (gain) / loss

31 December 2018 R '000	31 December 2017 R '000
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13. Post-Retirement Medical Obligation (continued)

Key assumptions used

The principal Assumptions used on last valuation on Monday, December 31, 2018.

Discount rates used	9.74 %
Health Care cost inflation rate	7.23 %
Net effective discount rate	2.34 %
Other assumptions.	

Assumption	Value	
Average retirement age	63,00	
Continuation of membership at retirement	50%	
Proportion assumed married at retirement	100%	
Proportion of eligible current non-member employees joining the scheme by retirement	35%	
Mortality during employment	SA 85-90	
Mortality post-retirement	PA(90) -1	
Withdrawal from service (sample annual rates)	Females	Males
	Age	
	20	24 %
	30	18 %
	40	10 %
	50	4 %
	>55	2 %
		16 %
		12 %
		8 %
		4 %
		2 %

The sensitivity of the overall post-retirement medical liability to changes in the weighted principal assumptions is:

Assumption	Change	In service members	Continuation members	Total R'000	% change
Central assumptions		55.76	22.05	77.80	
Health care inflation	1%	64.524	23.607	88.131	13%
Health care inflation	-1%	48.463	20.650	69.112	-11%
Discount Rate	+1%	48.454	20.598	69.052	-11%
Discount Rate	-1%	64.686	23.692	88.378	14%
Post-retirement mortality	-1 yr	57.776	22.977	80.753	4%
Average retirement age	-1 yr	61.902	22.047	83.943	8%
Average retirement age	-10%	43.840	22.047	65.887	-15%
				31 December 2018	31 December 2017
				R '000	R '000

13. Post-Retirement Medical Obligation (continued)

Amounts for the latest actuarial valuation and previous four periods are as follows (R millions):

Liability History	31/12/2014	31/12/2015	31/12/2016	31/12/2017	31/12/2018
Accrued liability	(58.164)	(65.084)	(70.215)	(77.282)	(77.801)
Fair value of plan asset	-	-	-	-	-
Surplus / (Deficit)	(58.164)	(65.084)	(70.215)	(77.282)	(77.801)

History of experience adjustments: Gains and Losses (R millions)

2018	2017
R '000	R '000

Experience adjustments	Year ending 31/12/2014	Year ending 31/12/2015	Year ending 31/12/2016	Year ending 31/12/2017	31/12/2018
Liabilities: (Gain) / Loss	(0.092)	3.522	(2.759)	2.672	0.630
Assets: (Gain) / Loss	-	-	-	-	-
Surplus / (Deficit)	(0.092)	3.522	(2.759)	2.672	0.630

14. Leave obligation

This is the net liability on accrued leave balances and provision for non accumulative leave at the end of the reporting period. The University staff are allowed to accumulate up to 20 days leave that is payable upon resignation, death or retirement. Leave is only encashed when an employee resigns, retire or die in service.

Movements in the present value of the net liability:

As at 1 January 2018	16,209	16,888
Current service cost	673	779
Interest	1,198	1,313
Expected employer benefit vesting	(3,191)	(3,705)
Actuarial gain / loss recognized	4,790	934
	29,436	16,209
	(14,393)	(3,238)
	15,044	12,971
	9,757	-
Provision for accumulated leave		
As at 31 December, 2018		
Less amounts payable within one year, included in current liabilities		
Non - current portion		
	31 December 2018	31 December 2017
	R '000	R '000

14. Leave obligation (continued)

Amounts recognised in the statement of profit and loss and other comprehensive:

Current service costs	674	733
Interest expense	1,198	1,313
	1,872	2,046

Amounts recognised in the statement of profit and loss and other comprehensive:

Actuarial gains / loss recognised	4,790	934
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Key assumptions used

The principal key Assumptions used on last valuation on Monday, December 31, 2018.

Assumptions	-
Discount rates used	10.33 %
General Salary Inflation	7.03 %
Net effective discount rate Key demographic assumptions.	3.08 %

Assumption	Value	
Average retirement age	63,00	
Mortality during employment	SA 85-90	
Withdrawal from service (sample annual rates)	Females	Males
	Age	
	20	24 % 16 %
	30	18 % 12 %
	40	10 % 8 %
	50	4 % 4 %
	55	2 % 2 %

The sensitivity of the unfunded accrued liability (in R millions)

Assumption	Change	Liability	% change
Central Assumptions		19.63	
General earnings inflation	1%	20.708	5%
General earnings inflation	-1%	18.649	-5%
Discount Rate	+1%	18.682	-5%
Discount Rate	-1%	20.690	5%
Average retirement age	2 yr	21.445	9%
Average retirement age	-2 yr	17.946	-9%

31 December 2018	31 December 2017
R '000	R '000

14. Leave obligation (continued)

Amounts for the latest actuarial valuation and previous four periods are as follows (R millions):

Liability History	31/12/2014	31/12/2015	31/12/2016	31/12/2017	31/12/2018
Accrued liability	(13.084)	(14.972)	(16.842)	(16.162)	(19.634)
Plan asset	-	-	-	-	-
	(13.084)	(14.972)	(16.842)	(16.162)	(19.634)

History of experience adjustments: Gains and Losses (R millions)

Experience adjustments	Year ending 31/12/2014	Year ending 31/12/2015	Year ending 31/12/2016	Year ending 31/12/2017	31/12/2018
Liabilities: (Gain) / Loss	2.930	3.431	3.609	1.245	6.064
Assets: (Gain) / Loss	-	-	-	-	-
	2.930	3.431	3.609	1.245	6.064

15. Long service award

The University awards long service payments to qualifying staff as predetermined milestones are reached. The actuarially determined was valued at December 31, 2018. This obligation is funded from University reserves.

As at 1 January 2018	2,276	2,283
Current service cost	232	240
Interest	181	183
Expected employer benefit vesting	(375)	(315)
	2,141	2,276
	(319)	(375)
	(181)	-
	1,637	1,901
	232	240
	171	183
	403	423
	(173)	(115)
	(173)	(115)

Actuarial (gain) / loss recognized

As at 31 December 2018

Less amounts payable within one year, included in current liabilities

Disallow for benefit inflation until 2021 (inclusive) **Non - current portion**

Amounts recognised in the statement of profit and loss and other comprehensive :

Current service costs
Interest expenses

Amounts recognised in the statement of profit and loss and other comprehensive: Actuarial (gains) / loss recognised in OCI

Key assumptions used

Assumptions used on last valuation on Monday, December 31, 2018.

Discount rates used		8.48 %
CPI Inflation rate (long term)		4.74 %
Net Effective discount rate 3.57 % 31 December	31 December	

2018	2017
R '000	R '000

15. Long service award (continued)

Key demographic assumptions

Assumption	Value		
Average retirement age	63,00		
Mortality during employment	SA 85-90		
Withdrawal from service (sample annual rates)	Age	Females	Males
	20	24 %	16 %
	30	18 %	12 %
	40	10 %	8 %
	50	4 %	4 %
	55	2 %	2 %

The sensitivity on the unfunded accrued liability (In R million)

Assumption	Change	Liability	% change
Central assumptions		1.95	
Inflation rate	1%	2.021	4%
Inflation rate	-1%	1.883	-3%
Discount Rate	1%	1.852	-5%
Discount Rate	-1%	2.057	6%
Average retirement age	-2 yr	1.674	-14%
Average retirement age	+2 yr	2.200	13%
Withdrawal rates	-50%	2.160	11%

16. Deferred revenue

Movement in the deferred Income recognised in the statement of financial positions as follows: Non-current liabilities

Current liabilities	1,108,013	936,468
	76,898	114,322
	1,184,911	1,050,790

As at 31 December 2018

Received from DHET R'000	Restricted use private grants R'000	Total R'000
979,593	71,196	1,050,789
214,330	42,837	257,167
25,885	-	25,885
(54,584)	(94,347)	(148,931)
1,165,224	19,686	1,184,910

As at 1 January 2018
Allocated during the year
Interest earned
Transferred to revenue
As at 31 December 2018

Broken down as follows

Current portion	57,211	19,687	76,898
Non-current portion	1,108,013	-	1,108,013
	1,165,224	19,687	1,184,911
	31 December 2018 R '000	31 December 2017 R '000	

16. Deferred revenue (continued)

As at 31 December 2017

As at 1 January 2017	868,467	75,893	Total 944,360
Allocated during the year	138,989	42,680	181,669
Deferred revenue recognised during the year	15,264	-	15,264
Transfer to revenue	(43,126)	(47,377)	(90,503)
As at 31 December 2017	979,594	71,196	1,050,790

Broken down as follows

Current portion	43,126	71,196	Total 114,322
Non-current portion	936,468	-	936,468
	979,594	71,196	1,050,790

The Deferred revenue recognised in the statement of financial position arises from the following:

Conditional government and other grants, which will only be recognised in revenue when the conditions have been met.

Capital government grants which will be recognised in revenue on a straight-line basis over the expected lives of the related assets.

Restricted use private grants with stipulations and conditions.

17. Trade and other payables

Bursary creditors	137,374	107,138
Pension control	7,578	7,328
Accrued bonus	12,139	15,327
Deposits received	9,100	7,000
Account payable - Tshivenda National Lexicography Unit	18,977	5,122
Other payables	27,362	8,997
Amounts received in advance	22,878	18,281
other creditors	26,016	46,477
	261,424	215,670

Financial Instruments:

31 December 2018 R '000	31 December 2017 R '000
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18. Provisions

Reconciliation of provisions - 2018

	Opening balance	Total
Outstanding amount	1,300	1,300

Reconciliation of provisions - 2017

	Opening balance	Total
Outstanding amount	-	-
	1,300	1,300

The amounts represent a provision for outstanding amount on agreement of the transfer of land to the University. The University of Venda and Tshivhase Traditional Council entered into an agreement with the primary objective of facilitating the transfer of the proclaimed and unproclaim land under the jurisdiction of Tshivhase Traditional Council.

19. Income from contracts

Research - council controlled activities	26,457	34,319
Specifically funded activities	116,765	47,377
	143,222	81,696

Specifically funded activities

The below is a breakdown of the specifically funded activities:

Research Fund Received	70,120	12,559
NRF Research Fund Received Thuthuka Project Income	45,989	32,722
	656	2,096
	116,765	47,377

20. Tuition and other fee income

Tuition fees and other fees
Hostel fees and rent income from staff

502,063	442,695
34,894	32,449
536,957	475,144

The below is a breakdown of tuition and other fees:

Tuition Fees		
Registration Fees		
SRC levies		
Sundry student fees	445,775	392,704
Application Fees	37,341	32,347
Graduation Fees	14,748	12,810
	2,347	2,315
	1,715	2,411
	136	106
	502,062	442,693

31 December 2018	31 December 2017
R '000	R '000

21. Subsidies and grants

Specifically Funded Activities – Restricted

HDI Income	14,714	6,743
Research Development Grant	3,010	5,129
State Sub:NGAP	5,862	4,324
State Subsidy : Clinical Training	3,412	6,150
State Subsidy: Found Teach Development	5,732	6,754
State subsidy - Infra Development	21,877	11,238
University Capacity Development	2,605	-
State Subsidy: Teaching Development	-	2,226
Council controlled - unrestricted		
State subsidy	560,382	468,166
State subsidy - foundation	-	562
	617,594	511,292

22. Private gifts and services

Donations (General)	3,900	1,221
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Donations (Foundation)	2,640	1,635
	6,540	2,856

23. Sale of goods and services

Conference Fees	1,000	203
Sale of stock	463	456
Publication fees	164	214
Restaurant sales	32	187
Photocopy Sales	51	64
Income Refreshments	19	22
Health Services Fees	4	5
Consultancy Income	29	986
Other income	3	-
	1,765	2,137

24. Revenue

Other income	143,222	81,696
Tuition and other fees	536,957	475,144
Other rental income	1,766	2,136
State subsidy and grants	617,593	511,292
	1,299,538	1,070,268

25. Finance costs

Finance costs relate to finance lease charges for finance lease and interest charged on employee benefits.

	31 December	31 December
Operating lease charges	1,564	1,231
Interest - employee benefits	8,666	7,950
Total finance costs	10,230	9,181

26. Personnel Cost

Non Academic staff

Salaries	327,940	286,975
Bonus	873	1,247
	328,813	288,222

Academic professionals

Salaries	333,610	327,819
Research- Salaries & honoraria	9,199	11,237
	342,809	339,056

Average number of persons employed during the year

Full time	979	930
Part time	106	59
	1,085	989

DISCLOSURE OF REMUNERATION OF SENIOR MANAGEMENT AS REQUIRED BY THE HIGHER EDUCATION REGULATIONS

Payments to senior management - 2018

NAMES	Salary R'000	Benefits R'000	Substance & Travelling allowance R'000	Total
Prof. Mbatl PA (Vice Chancellor and Principal)	454	182	-	636
	5,616	1,715	201	7,964

	Salary R'000	Benefits R'000	Subsistence and Travelling allowances	Total
	2,411	1,618	209	4,238
	846	380	54	1,280
	1,675	828	38	2,541
	1,461	608	76	2,145
	6,393	3,434	377	10,204
Dr. Martin R.L (DVC Operations)	1,792	541	77	2,419
Prof. Crafford JE (DVC Academic)	1,804	655	40	2,499
Prof. Nesamvuni AE (Registrar)	1,566	337	84	2,410

Payments to senior management - 2017

Heading

Prof. Mbatl PA (Vice Chancellor and Principal)
 Dr. Martin R.L (DVC Operations)
 Prof. Crafford JE (DVC Academic)
 Prof. Nesamvuni AE (Registrar)

	2018 R '000	31 December 2017 R '000
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26. Personnel Cost (continued)

	2018 R '000	2017 R '000
Payment for attendance at meetings of council and its committees		
Chairs of council & committees	808	314
Members of council	847	349
Members of committees	86	50
	1,741	713
		2,462

27. Payments for attendance at meetings of council and its committee

Remuneration paid for attendance at meetings of the University Council and its committees by external, non-executive members is disclosed below. The agenda and minutes of these meetings can be obtained at the University.

Name	Council (C)	Sitting allowance	Subsistence & Travelling	2018	2017
Serobi Maja (Chair of Council)		142	58	200	119
M.P.K Tshivhase (Deputy Chairperson of Council)		55	29	84	75

K.R Madzhie	108	51	159	139
J.M Seoloane	33	4	37	52
M.P Molapo	102	26	128	147
M.E Selomo	107	53	160	167
K.K Maimela	125	20	145	188
M.L Mashego	84	44	128	92
L.L Ndou	159	32	191	171
N.B Nthambeleni	81	45	126	83
R.C Chhagan	51	15	66	27
L.J Phahlamohlaka	84	45	129	60
K. R Razwiedani	160	80	240	208
K.S Makgoka	66	9	75	94
K.G Setswe	-	-	-	21
E.S Mabusela	31	-	31	22
A.S Tshifhango	32	24	56	53
M.J Masia	22	15	37	26
S.T Baloyi	139	76	215	73
K Zuma	44	12	56	4
M.F Taukobong	13	2	15	-
S Monbeshora	30	25	55	-
T Modau	23	29	52	-
J.A Lekgetha	42	19	61	90
N.V Makhari	8	-	8	22
M.M Phaswana	-	-	-	19
M.S Mukhola	-	-	-	9
	-	-	-	-
	1.741	713	2.454	1.961

31 December 2018 R '000	31 December 2017 R '000
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28. Finance income

Fair value adjustments

From investments in financial assets measured at fair value through profit or loss:

Listed investments	3,724	3,368
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Finance income

From investments in financial assets:

Bank and other cash	2,883	3,278
Financial assets at amortised cost	27,948	32,957
Total Finance income	30,831	36,235

Total investment income

34,555	39,603
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29. Cash generated from operations

Surplus for the year	161,638	(53,359)
Adjustments for:		
Depreciation and amortisation	100,091	106,994
Impairment loss on receivables	937	30,925
Fair value adjustments	(3,724)	(3,368)
Employee benefit paid	6,086	6,182
Actuarial expense	(4,785)	(1,253)
Leave accrual	-	416
Deferred income	134,121	106,430
Share of profit in associate	(37)	342
Movement in provision	13,912	(2,643)

Impairment on cash and cash equivalent	5,587	-
Loss on sale of Property	9,136	389
Impairment reversal on PPE	(1,262)	-
Donations	(3,900)	-
Other non cash	(4,600)	(2,544)
Finance income	(30,056)	(36,235)
Finance costs	10,230	9,181
Changes in working capital:		
Inventories	(155)	422
Increase in accounts receivable and prepayments	(79,368)	(106,089)
Increase in payables	45,754	83,041
	359,607	138,832

Notes to the Consolidated Financial Statements

31 December	31 December
2018	2017
R '000	R '000

30. Related parties

Due to the nature of the University's operations and the diverse composition of its stakeholders, the Council takes particular care to avoid conflicts of interest and, accordingly, has adopted a policy requiring declarations of any interests – actual or potential – by members of Council and of its committees. In terms of this policy, transactions with third parties in which a Council or committee member has a direct or fiduciary interest are required to be disclosed and, consequently, must be entered into at arm's length and be in accordance with approved procurement policy. During the year under review and subsequently, no material transactions were identified with third parties controlled by one or more members of the Council. All payments to members of executive and senior management are disclosed in note 19. There were no material contracts entered into with Executive management during the year under review.

Relationships

Department of Higher Education
National Student Financial Aid Scheme (NSFAS)
management - Council and Senior Management Borotta Farm - Associate

Regulatory authority
Controlled by Regulatory authority Members of key

Related party balances

Amount included in receivables

Borotta Farm	4,584	-
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Amount included in payables

Borotta Farm	4,222	-
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Related party transactions

Transactions with DHET

Block Grant	560,382	614,242
8% Gap Funding	8,221	8,000

Transactions with NSFAS

Funding for students	549,951	401,793
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Share of profit from associate

Borotta Farm	37	(342)
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Senior management remuneration

Salaries	2,625	10,112
Allowances	288	288
Other short term benefits	1,362	420

There are no repayment terms for intercompany receivables or payables.

31. Commitments

At the financial year-end, the University had outstanding commitments under non-cancellable operating leases for laptops, desktops and monitors.

Notes to the Consolidated Financial Statements

	31 December 2018 R '000	31 December 2017 R '000
a) Capital commitments		
Significant capital expenditure contracted for at the end of the reporting period but not recognised as liabilities is as follows:		
Capital expenditure approved at the balance sheet date, but not recognised in the financial statements, is as follows:		
• Property, plant and equipment	150,601	137,612
(b) Inventories and other services		
Orders issued for inventories and other services	16,601	14,125

32. Contingencies

(i) Claims

A claim emanating from death of a student on campus has been lodged against the University and service provider. University of Venda is defending the matter in court. It is premature to estimate the potential effects of this claim however; the legal advice indicates that a possible claim of R2 million could be incurred. A claim has been lodged against University for alleged repudiation of contract for the provision of security services for the University. The university is defending the matter in court, the legal advice indicates that a possible claim of R2 million could be incurred.

33. Going concern

The university's forecast and projections takes account of reasonable possible changes in operating circumstances and show that the University will have a positive cash flow in the 2019 financial year. Council has a reasonable expectation that the University has adequate resources to continue in operational existence for the next 12 months. The university will continue to adopt the going concern basis in preparing its financial statements. The university is solvent with a R1, 7 billion net asset value.

It is accepted that the university's income is largely dependent on student tuition fees and government subsidy which comprises of 48% of the income in tuition fees and 44% of income in government subsidies. The Department of Higher Education and Training has made a commitment for the grant subsidy. The payments of the cash flow have commenced in April 2019 and the last receipts is expected in October 2019. In addition, NSFAS and other sponsors have confirmed that more than 76% of the students will be funded. NSFAS is in the process of finalizing the funding list for the university of Venda. Taking the above into account, management is confident of the going concern status of the university for the next 12 months.

34. Subsequent events

On the 2nd January 2019 Council appointed Dr NB Nthambeleni as a Vice Chancellor and Principal for the University of Venda.

35. Financial risk management

35.1. Capital management

The University's objectives when managing capital (which includes all items of capital and funds as presented on the statement of financial position) are to safeguard the ability of the University to continue as a going concern and to maintain an optimal capital structure to reduce the cost of capital. In this regard, the University has ensured a sound financial position by limiting exposure to

Notes to the Consolidated Financial Statements

debt and increasing investments and cash balances. This position is managed through a comprehensive budgeting and review process each year.

35.2. Categories of financial instruments

The following table represents the financial instruments of the university per category:

31 December 2018

Assets as per statement of financial position
Investments
Cash and cash equivalents

	31 December 2018	31 December 2017	
	R '000	R '000	
Financial Asset at Amortised Cost	Financial Asset at Fair value Through P/L	Total	R'000
R'000	R'000		
3,905	45,072	48,977	
822,023	-	822,023	
1,119,836	45,072	1,164,908	

	Amortised cost	Total	
		R'000	
	300,000	300,000	
	272,599	272,599	
	572,599	572,599	
Financial Asset at Amortised Cost	At fair – value through P/L	Total	
R'000	R'000	R'000	
256,710	41,317	298,027	
308,087	-	308,087	
260,491	-	260,491	
825,288	41,317	866,605	

	Amortised cost	Total	
		R'000	
	210,000	210,000	
	214,718	214,718	
	424,718	424,718	
293,908	-	293,908	

Trade and other receivables
Total financial assets

Notes to the Consolidated Financial Statements

	31 December 2018 R '000	31 December 2017 R '000
Liabilities as per statement of financial position at amortised cost		
Borrowings		
Trade and other payables		
Total financial liabilities		
31 December 2017		
Assets as per statement of financial position		
Investments		
Cash and cash equivalents		
Trade and other receivables		
Total financial assets		
Liabilities as per statement of financial position at amortised cost		
Borrowings		
Trade and other payables		
Total financial liabilities		

Notes to the Consolidated Financial Statements

	31 December 2018	31 December 2017
R '000		R '000
35. Financial risk management (continued)		
35.3. Financial risk management objectives		
<p>A Risk Management Committee comprising members of the Senior Management Committee, identifies, evaluates and coordinates the management of strategic risks faced by the University. Risk management processes are reviewed regularly for continuing relevance and effectiveness. The Risk Management Committee reports to the Audit Committee. A report on the risk management process that is being followed, as well as a summary of the risk register, is presented to the Audit Committee and to the Council of the University on a regular basis. These risks include market risk (interest rate risk) credit risk and liquidity risk. The University varies its investment philosophy by the term of the liabilities and the risk profile. To this end, two portfolios have been established, namely:</p> <p>Stable Portfolio – Medium term investing (2 to 5 years) where the investment objective and risk constraint is set relative to inflation and a low risk of capital loss over the medium term;</p> <p>Money Market Portfolio – Short term investing (2 years and less) where the investment objective and risk constraint is set relative to short term interest rates and a high degree of capital security</p> <p>The University's investment channels have strong investment characteristics and no portfolios that have speculative characteristics are utilised.</p>		
Financial management risk factors		
Market risk		
a) Foreign exchange risk		
The University has limited foreign exchange exposure in respect of its normal operating activities and therefore no formal policy is in place to manage this risk.		
b) Price risk		
The University is not exposed to commodity price risk in respect of its normal operating activities and therefore no formal policy is in place to manage this risk.		
c) Cash flow and fair value interest rate risk		
The University's interest rate risk arises from long - term borrowings. Borrowings issued at variable rates exposes the University to cash flow interest rate risk, which is partially offset by cash held at variable rates. Borrowings issued at fixed rates expose the University to fair value interest rate risk. Interest rates attributes of new loans are to be reviewed and approved in accordance with policies approved by Council to ensure interest rate exposure will not exceed acceptable levels to the Council. In practice, the University also have a best practice to pay creditors within agreed settlement periods to avoid further interest exposures.		
d) Interest rate sensitivity		
The interest rate is expected to stable for the rest of the year with a possibility of going down or up depends on what happens in the market.		

Notes to the Consolidated Financial Statements

31 December 31 December
2018 2017

R '000

R '000

35. Financial risk management (continued)

Credit risk

Credit risk refers to the risk that a counter party will default on the its contractual obligations resulting in financial loss to the university. Credit risk arises from cash and cash equivalents, deposits with banks and financial institutions, as well as credit exposures due to outstanding receivables from students and other debtors. Credit risk may also arise from debt securities. The University has no significant concentrations of credit risk. For banks and financial institutions, only independently rated parties are accepted and the University have policies in place to ensure that credit exposure to any one institution is limited. It also has policies in place to ensure that rendering of education service are made to students with an appropriate credit history.

The University's maximum exposure to credit risk is represented by the carrying amount of these financial assets on the statement of financial position receivables comprise of outstanding student fees, student loans and a number of customers dispersed across different industries and geographical areas. The University is exposed to credit risk arising from student receivables related to outstanding fees and loans.

This risk is mitigated by requiring students to pay an initial installment in respect of tuition and accommodation fees at registration, the regular monitoring of outstanding fees, the institution of debt collection action in cases of long outstanding amounts. In addition, students with outstanding balances from previous years of study are only permitted to renew their registration after either the settling of the outstanding amount or the conclusion of a formal payment arrangement. University does not have any form of security in respect of student receivable.

The Universities investment and cash and equivalent are subject to impairment requirements in terms of IFRS 9, the identified impairment loss was immaterial due to university invest on securities with are low risk and with rated Financial institution. The credit ratings of the banks and financial institutions from which investment are made are monitored for credit deterioration. University invested with the following institutions 31 December 2018:

Financial instrument	2018	2017
Investec	229,401	253,376
Nedbank	295,372	172,463
ABSA	339,293	130,268
VBS	-	18,654
Old Mutual	1,318	1,307
FNB	429	519
Standard Bank	1,135	28,192

35. Financial risk management (continued)

Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities, the availability of funding through an adequate amount of committed credit facilities and the ability to close out market positions. Due to the dynamic nature of the underlying businesses, the University aims to maintain flexibility in funding by keeping committed credit lines available.

The University has minimised risk of liquidity as shown by its sufficient cash, cash equivalents and investment portfolio. The University manages a cash budget that is continually updated and reported to Executive Management. An Investment Committee also oversees the investment portfolio managed by independent fund managers. A multi-manager approach is also followed in appointing investment managers to limit investment risk further. The table below analyses the University's financial liabilities into

Notes to the Consolidated Financial Statements

	31 December 2018		31 December 2017	
R '000	R '000			
relevant maturity groupings based on the remaining period at the statement of financial position date to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within a year equal their carrying amount, as the impact of discounting is not significant.				
At December 31, 2018	Less than 1 year	Later than year but not more than 5 years	More than 5 years	Total
Interest bearing				
Borrowings	18,890	67,805	213,305	300,000
Trade and other payables	272,599	-	-	272,599
Total	291,489	67,805	213,305	572,599
At December 31, 2017	Less than 1 year	Later than year but not more than 5 years	More than 5 years	Total
Interest bearing				
Borrowings	-	78,947	131,053	210,000
Trade and other payables	214,599	-	-	214,599
Total	214,599	78,947	131,053	424,599
The table above analyses the company's derivative financial instruments which will be settled on a gross basis into relevant maturity groupings based on the remaining period at the statement of financial position to the contractual maturity date. The amount disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.				

The table above analyses the company's derivative financial instruments which will be settled on a gross basis into relevant maturity groupings based on the remaining period at the statement of financial position to the contractual maturity date. The amount disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

35. 4.Fair value estimations

Financial instruments that are measured in the statement of financial position at fair value are categorised by disclosure of fair value measurements by level of the following fair value measurement hierarchy:

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from price).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (that is, unobservable inputs).

35.4 Fair value estimations (continued)

The fair value of financial instruments traded in active markets is based on quoted market prices at the reporting date. A market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer, broker, industry, pricing services or regulatory agency and those prices represent actual and regularly occurring market transactions on an arm's length basis. The quoted market price used for financial assets held by the University is the current bid price. These instruments are included in level 1.

The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined by using valuation techniques. These valuation techniques maximise the use of observable market data where it is

Notes to the Consolidated Financial Statements

31 December 2018 31 December 2017

R '000

R '000

available and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

Specific valuation techniques used to value financial instruments include:

Quoted market prices or dealer quotes for similar instruments.

Other techniques, such as discounted cash flow analysis, are used to determine fair value for the remaining financial instrument.

There were no transfers between level 1, 02 and 03 for recurring fair value measurement during the year.

The university's policy is to recognise transfers in or transfers out of the fair value hierarchy levels as at the end of the year.

Financial Assets 2018

Level 01 R '000	Level 02 R '000	Level 03 R '000
1,318	43,754	-
Level 01 R '000	Level 02 R '000	Level 03 R '000
1,307	40,040	-
1,307	40,040	-
1,318	43,754	-

At fair value through profit and loss
Total

Financial Assets 2017

At fair value through profit and loss

Total

Notes to the Consolidated Financial Statements

	31 December 2018	31 December 2017
R '000	R '000	R '000
	31 December 2018 R '000	31 December 2017 R '000

36. Material items included in net surplus

Other operating expenses

Administration expenses	59,995	62,188
Audit fees	5,844	5,052
Student general expense	28,177	32,647
Communication	21,777	21,008
Workshop and seminars	5,911	10,362
Consulting and professional fees	18,337	14,460
Repairs and maintenance	45,131	46,267
Other expenses	20,465	18,185
Research and development costs	88,251	70,040
Security	3,689	2,577
Entertainment	2,849	5,829
Printing and stationery	45,456	57,148
Travel - local	21,990	32,353
Legal expenses	18,337	14,460
Hire	6	9
Bad debts	6,523	30,906
	392,738	423,491

Included in bad debts is an amount of R5.5 million relating to the write off of investment in VBS relating to university subsidiary (UIGC) as a result of the bank being liquidated.

37. Taxation

The University of Venda is exempt from South African normal taxation in terms of Section 10(1)(cN) of the Income Tax Act and therefore no provision has been made for taxation. Value Added Tax (VAT) is claimed on an apportionment basis.

38. Interests in subsidiaries

The following table lists the entities which are controlled directly by the University, and the carrying amounts of the investments in the University's separate financial statements.

Name of company	Held by	% voting power 2018	% voting power 2017	% holding 2018	% holding 2017	Carrying amount 2018	Carrying amount 2017
Univen Income Generation Centre (Pty) Ltd ("UIGC")	University of Venda	100.00 %	100.00 %	100.00 %	100.00 %	879	879
Univen Foundation	University of Venda	100.00 %	100.00 %	100.00 %	100.00 %	-	-
						879	879

39. Investments in associates

Notes to the Consolidated Financial Statements

31 December 31 December
2018 2017

R '000

R '000

UIGC (Pty) Ltd (Subsidiary) has 45% stake in Tshakhuma Barotta Farm in Limpopo (South Africa) and have significant influence on the operations of the business. The farm is involved in banana farming in Tshakhuma. The farm is owned by community trust. The associate had no contingent liabilities or capital commitments as at 31 December 2018. The parent has no contingent liabilities relating to its interests in the associate.

UIGC has the right to cast 45% of the votes at shareholder meetings of Tshakhuma Barotta Farm. The financial year end date of Tshakhuma Barotta Farm is 31 December. This was the reporting date established when that company was incorporated and a change date is not permitted in Tshakhuma. For the purposes of applying the equity method of accounting the financial statements of Tshakhuma Barotta Farm for the period ended 31 December 2018 have been used.

31 December 31 December
2018 2017
R '000 R '000

39. Investments in associates (continued)

Opening balance	1,337	-
Cost of investments	-	1,000
Accumulated share of associates	-	(321)
Additional investments	-	1,000
Share of profit (loss) associates	37	(342)
	1,374	1,337

40. Deferred tax

The deferred tax assets relate to UIGC.

Deferred tax asset

14 37

41. Prior period errors

University performed asset verification and reviewed Fixed Asset Register and discovered some buildings were not revalued during 2017 financial year and were therefore omitted from the asset register.

Management reviewed the contract for hired computers and discovered that the contracts which were previously classified as operating lease should have been classified as finance lease. The hired computers and finance lease liability were restated.

The correction of the errors results in adjustments as follows:

Effect on Consolidated Statement of Financial Position

	31 December 2017 R'000	Increase / Decrease	31 December 2017 R'000
Property plant and equipment	-	-	-
Un-restricted funds	2,266,219	43,737	2,309,956
Asset revaluation reserve	(443,557)	673	(442,884)
Finance Lease liability	(966,929)	(26,602)	(993,531)
	-	(18,007)	(18,007)

Notes to the Consolidated Financial Statements

	31 December 2018	31 December 2017
	855,733	855,534
R '000	R '000	
Effect on Consolidated Statement of Profit and Loss and Other Comprehensive Income	Increase / Decrease	31 December 2017 R'000
Depreciation	41,145	47,630
Other operating expenses	431,913	424,396
Finance cost	7,950	9,181
	481,008	481,207

NOTES

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