

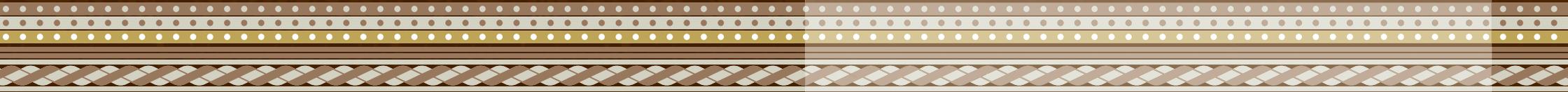
C R E A T I N G F U T U R E L E A D E R S

UNIVERSITY OF VENDA

A N N U A L R E P O R T 2 0 1 4



University of Venda



HIGHLIGHTS OF 2014

- Unqualified financial audit
- Completed several multi-million Rand infrastructure projects
- Record 20 PhDs graduated
- Second intake of South African Institute of Chartered Accountants-accredited BCom Accounting students
- New School of Engineering on the cards
- Expanded national, regional and international linkages
- R300m for new student residences
- Univen only university situated in a UNESCO biosphere reserve
- Bachelor's degree in Disaster Risk Science from next year

C R E A T I N G F U T U R E L E A D E R S

UNIVERSITY OF VENDA

A N N U A L R E P O R T 2 0 1 4



University of Venda



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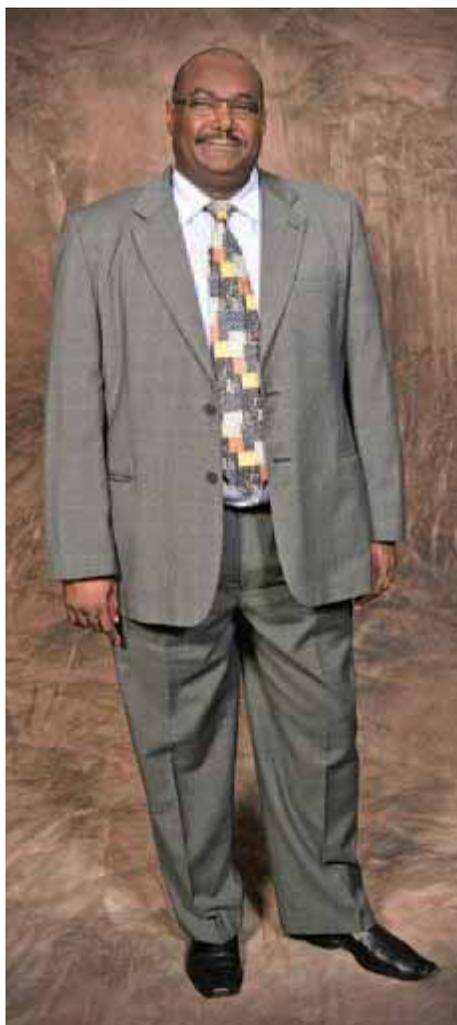
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*Prof Peter A Mbatl
Vice Chancellor and Principal*

WELL-ORCHESTRATED MANAGEMENT EFFORTS LEAD TO SUCCESS

Vice Chancellor's report on management and administration

In 2014 the well-coordinated orchestra of the Univen management team delivered a word-class performance.

We again received an unqualified financial audit, managed a surplus of R50m, completed several multi-million Rand infrastructure projects and a record number of 20 PhDs graduated. Furthermore, we had the second intake of South African Institute of Chartered Accountants-accredited BCom Accounting students, the road was paved for a new School of Engineering and we expanded our national, regional and international linkages.

Add to this strengthened institutional culture, focused on the core business of teaching, learning and research, it becomes clear that every player delivered his or her part. The world is indeed taking note of Univen.

I provided support to the Chair of Council, ensuring that all statutory requirements were met by Council and its sub-committees. I facilitated the effective operation of key governing bodies such as Senate, Audit, Finance, Human Resources, the Institutional Forum, Student Affairs, Convocation and Tender Committees.

All committees met their requirements as set out in the institutional statute and Higher Education Act. I regularly engaged and consulted with the chairperson of Council on strategic matters of governance

and compliance. The University of Venda's Council is recognised as one of the best and highly functional university councils in the country.

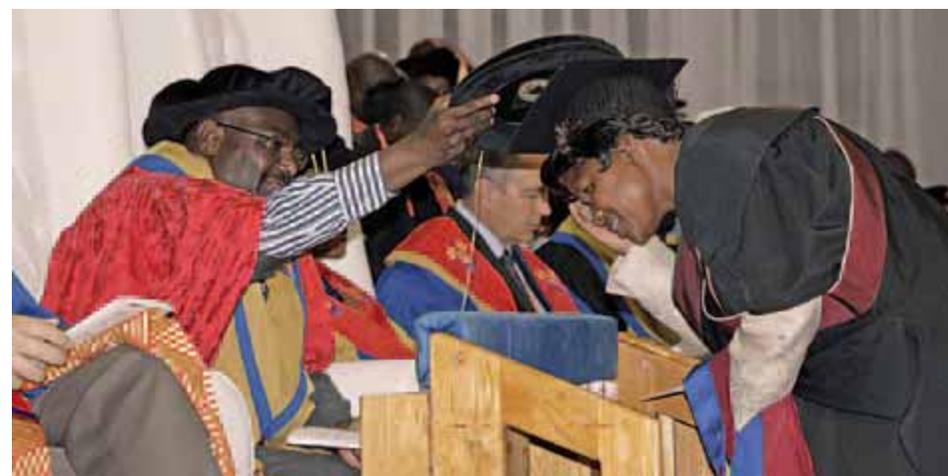
I successfully led the new direction of the university as determined by the Council's vision and mission and in accordance with the set plans, goals and objectives. During the year under review, our administrative achievements were based on the annual business plans developed in accordance with the strategic plan for each division. This annual performance report should be measured against the strategic and operational plans.

To the best of my ability I provided strategic direction to the academic division to improve

teaching, learning, research and community engagement. Oversight was also extended to overall institutional efficiency through optimal operations of, among others, institutional planning, quality assurance, finance, human resources and information and communication technology.

The same goes for facilities management, safety and security, communications and marketing, fundraising, legal and international relations and the wellbeing of students.

Overall, the year 2014 was characterised by good team work which insured delivery on the mandate. A strong student leadership and progressive staff structure contributed significantly to internal stability.



STAKEHOLDER ENGAGEMENT:

Relationships with the community, both academic and service

Community engagement

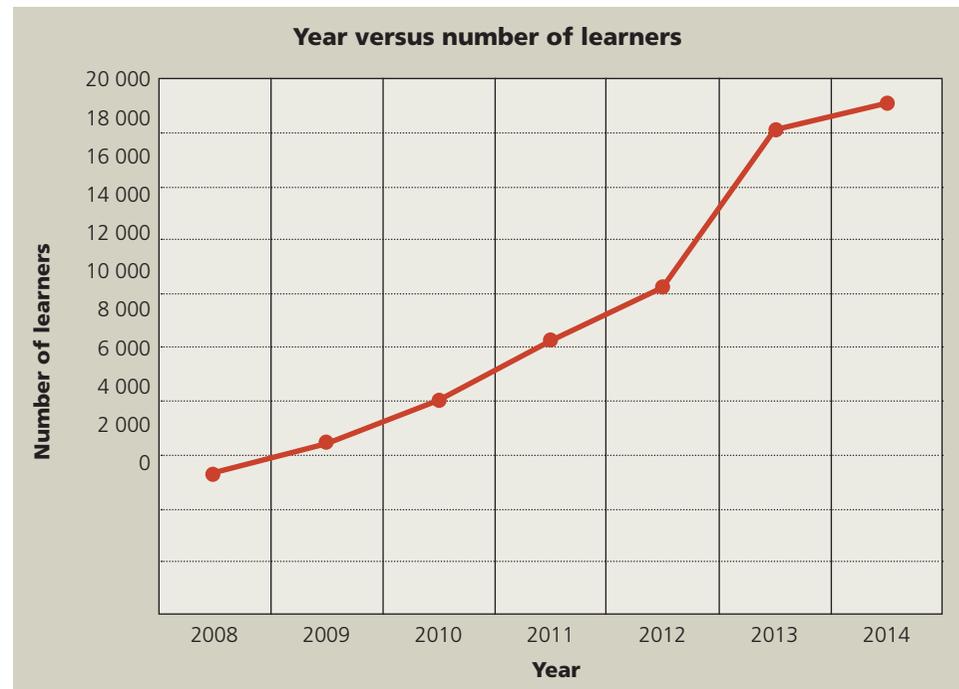
Community engagement is firmly entrenched in the university's core business. Work-integrated learning is an essential aspect of many programmes, and community-engaged research is conducted across academic fields.

Vuwani Science Resources Centre

The centre exposes young learners in the surrounding rural areas to the application of mathematics and the sciences in their future studies and in the work place.

National Science Week

National Science Week, an initiative of the Department of Science and Technology is a countrywide celebration of science involving various stakeholders and/or role players conducting science-based activities during the week. The theme for 2014 was "Today science, tomorrow's world". The Univen Vuwani Science Resource Centre has been hosting Science Week for many years.



Mandela day commemoration

The Directorate of Community Engagement collaborated with Institutional Marketing and Communications to plan for a variety of 67 minutes of community service activities. Staff and students participated in different activities and in different places.

Ten groups conducted community service at the Donald Fraser, Tshilidzini, Siloam, Hayani, Musina and Elim Hospitals, the Fulufhelo Special School, the Thohoyandou Children's Home, the Mahwasane Combined School and the Happy Day Care Centre.

Members of the community and other stakeholders joined – among others the Vhembe Department of Education, the Vhembe Department of Health, the Department of Correctional Services, Musina FM, Old Mutual and the Thulamela Municipality.

The activities ranged from painting hospitals, cleaning hospitals and schools, carwash, data capturing, filling, de-bushing, and taking care of children.

In 2014 specific focus was placed on indigenous knowledge systems and a steering committee which coordinates the manifold activities was established.



Molemole indigenous food project

The project produces peanut butter, prickle pears and marula preservatives and other food products. The project received funding from Social Development to buy a vehicle and to drill a borehole.

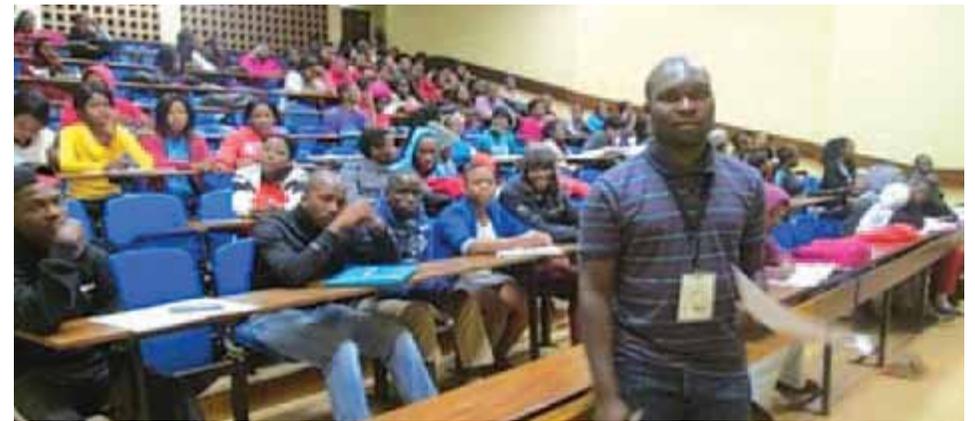
Creating sustainable learning environments in Vhembe schools

The School of Education is partnering with secondary schools in Vhembe in this three-year community engagement initiative. The Tshikundamalema, Tshiwangamatembele, Luvhengo, Hanyani, Lwaphungu, Makuya, Rambuda and Mubalanganyi schools are involved.

This multi-stakeholder collaboration involves principals, teachers, learners and district representatives. The school facilitates development workshops to capacitate educators in the application of research-based teaching pedagogy and content knowledge in Mathematics, Science, English and Life Orientation.

Winter school programme

The Department of Professional Studies in the School of Education coordinated the winter school programme during the mid-year school holidays.



Computer literacy and a driver's licence - some of the basic requirements for job seekers

About 12 unemployed community members joined the digital world, after receiving a certificate in Basic Computer Literacy.



Thulamela Municipality councilors go digital

About 60 councilors from the Thulamela local municipality joined the digital world, after receiving basic computer training by the School of Mathematical and Natural Sciences.



Collaboration with Vhembe district Municipality – the skills development project

Univen was allocated 26 interns sponsored by the Services SETA who were placed in different schools and directorates for training in the reporting year.

School partnership projects

The Community Engagement Directorate in collaboration with the School of Education supported schools enrichment classes at the Niani and Mutale Circuits. The subjects were Mathematics, English, Physical Science, Life Sciences and Life Orientation.

Schools were provided with CD's containing question papers, while tutorial groups assisted learners to answer questions and address difficult topics. A total of 303 learners benefited from the classes.

Braille and sign language training

In the year under review the Centre for Higher Education Teaching and Learning was involved in community project, providing Braille and sign language training for the Limpopo Department of Education educators.



Local economic development training

The Institute for Rural Development facilitated a local economic development training of trainers workshop with 33 participants attending, among others from the Makhado, Musina, Thulamela and Vhembe District Municipalities. The training was funded by the Local Government Sector SETA through the university's Income Generation Centre.



Training of security officers

A memorandum of understanding between Univen and the Safety and Security SETA, resulted in various programmes being offered on campus, including the development of a training programme for Univen and private security personnel operating on campus. A total of 100 security personnel received training.



Launch of the National Skills Fund Vhembe skills development project

The Univen Income Generation Centre implemented a R26m skills project, funded by the National Skills Fund of the Department of Higher Education and Training.

During the launch by the Minister of Higher Education and Training, Dr Blade Nzimande, the minister also awarded 249 certificates to learners who successfully completed short skills programmes offered by the centre.



Annual GIS Week

The Geographical Information System Centre organised the annual GIS Week for learners and educators in the Vhembe District Municipality. Training included the application of geographical positioning systems, practicals for educators from 40 schools and a five-day outreach to circuits to meet learners and raise knowledge and awareness about geographical information systems.



Installation of hand washing station at Tshapasha Primary School

To improve disease prevention behaviour among learners, a hand washing station was installed at the Tshapasha Primary School in the Vhembe District. The purpose is to encourage learners to wash their hands with water and soap after visiting the toilet and or before eating.



Launch of the Local Government Sector SETA training programme

In the year under review the Vhembe District Municipality Executive Mayor, Tshitereke Baldwin Matibe and the Univen Institute for Rural Development's Director, Prof Joseph Francis co-launched the Local Government Sector SETA-funded local economic development training programme. About 350 people received training in, for example, stakeholder engagement, mentoring and ward committee functions.



International community engagement

School partnership activities

Leadership and management training programme at Warwick University

Prof Netshandama, Director for Community Engagement and Dr Mulaudzi, Dean of the School of Education accompanied the Vhembe District, Department of Education delegation to the University of Warwick for the Leadership and Management Programme training course. A total of eight officials, comprised of six secondary school principals, the district senior manager and the chief education specialist for institutional development and quality assurance participated in the training session.



Cooperation with World Vision

The university signed a memorandum of understanding with World Vision to collaborate on work integrated learning and community development projects.

Warwick in Africa

Since 2011 Univen partners with the University of Warwick in implementing the 'Warwick in Africa' project at the Edson Nesengani, the Ratshikwekwete and the Kolokoshani Secondary Schools in the Vhembe District. A total of ten students from the University of Warwick with eight students from Univen taught English.

An initiative led by the Univen Directorate of Community Engagement allowed more than 150 Mathematics and English teachers from the Vhembe District to benefit from amplified master classes over two weeks at the Makhado Multipurpose Centre.



Internationalisation

Univen continued to internationalise its core business through new strategic partnerships and strengthening existing ones.

Branding Univen in Mozambique and Swaziland

The university continued to develop its brand throughout the Southern African Development Community region. I led a delegation to the universities in Swaziland and Mozambique, engaging with stakeholders in higher education.

The delegation met with officials from the Eduardo Modlane University in Mozambique, the University of Swaziland and the South African High Commissioners in the two countries.



Collaboration with Botho University in Botswana

The newly-established regional collaboration with the Botho University in Botswana started with a collaborative research workshop and academic collaboration in computer sciences. This collaboration was cemented through a memorandum of understanding and preparatory work for student exchanges is underway.



Cooperating with German universities

In collaboration with the German HAWK University, the first cohort of international exchange students in social work from Germany came to Univen for an academic exchange visit. A memorandum of understanding between the two universities was formalised.

Collaboration with German partner universities was also strengthened in the tripartite relationship between Univen, the University for Applied Sciences and Arts Holzminden, Hildesheim and Goettingen and the University of Applied Science Ostwestfalen-Lippe.

A delegation from the University for Applied Sciences and Arts Holzminden, Hildesheim and Goettingen and the University of Applied Science Ostwestfalen-Lippe visited to discuss future perspectives for a stronger partnership. This will include the newly established Innovation Centre Holzminden-Höxter-Zukunftszentrum Holzminden-Höxter.



Collaboration with higher education and research institutions in Tanzania

Prof Mchau, the Dean of the School of Agriculture, signed a memorandum of understanding with the Nelson Mandela African Institute for Science and Technology, Arusha in Tanzania. He also initiated a memorandum of understanding with the Moshi University College of Co-operative and Business Studies in Tanzania.



Collaboration on the cards with Masinde Muliro University of Science and Technology in Kenya

With the Vice Chancellor and Principal of the Masinde Muliro University of Science and Technology in Kenya, I signed a memorandum of understanding.



Cooperation with the Instituto Investigacao Agraria de Mozambique

Univen and the Instituto Investigacao Agraria de Mozambique entered into an agreement during the year under review. Linkages with the National University of Nicaragua were also explored.



Visiting the Women's University in Africa in Zimbabwe

In the review year the Dean of the School of Agriculture, Prof Mchau led a delegation for a joint school curriculum development tour to the Women University in Africa in Marondera, Zimbabwe. The tour in which ten students participated, focused on knowledge sharing and finding possible areas of cooperation.

Univen's Centre of Excellence in Animal Assisted Reproduction hosts African Union of Universities staff exchange fellow

Univen's Centre of Excellence in Animal Assisted Reproduction hosted Prof David Owiny, the Dean of the School of Biosecurity, Biotechnical and Laboratory Sciences at the College of Veterinary Medicine, Animal Resources and Biosecurity, Makerere University in Uganda. The staff exchange visit was funded by the African Association of University staff exchange programme. Owiny delivered a public lecture titled The Role of ART in Animal Production. He focused on artificial insemination, embryo transfer, in vitro fertilisation, intracytoplasmic sperm injection, transgenic animals, cloning and other reproductive technologies. He was also involved in the four-week short course 'In vitro fertilisation in cows' for professionals from the Southern African Development Community region.



Univen hosts US filmmaker Connie Field

US filmmaker and producer, Connie Field visited Univen to screen episode 5 of her film 'From Selma to Soweto 1977-1986'. This movie was produced as part of a series of documentaries called 'Have You Heard from Johannesburg' on the global movement that ended Apartheid in South Africa.

Limpopo Living Landscapes – hosted by Univen's Chair on Biodiversity Value and Change

In 2014 Univen's Chair on Biodiversity Value and Change in the Vhembe Biosphere hosted an international research workshop, for the 'Limpopo 'Living Landscapes' broad inter-disciplinary consortium. It involved agronomists and ecologists from seven partner institutions from South Africa and Germany.

The project was launched over a year ago under the auspices of the Science Partnerships for the Assessment of Complex Earth Systems and the Applied Centre for Climate and Earth Systems Science programmes.



Visit by Reverend Linda Tarry-Card

Reverend Linda Tarry-Card started the Project People Foundation in 1996 to help children in the impoverished villages of South Africa. The project also does work on a green project to bring solar energy to rural areas of South Africa.

Ryerson Zone International Fellowship for Univen

The President of the Ryerson University in Canada, Sheldon Levy, has granted the university a Ryerson Zone International Fellowship to stimulate innovation for young entrepreneurs with start-up companies. Cooperation was established by Univen's Chancellor, Kgalema Motlanthe.



Visit by a delegation of the University Paul Sabatier - Toulouse

A public lecture 'Comparing Shapes: 3D modelling in Biology and Other Sciences' was all part of the package when Prof Jose Braga, together with Prof Laurent Bruxelles, Karstologist and Geoarchaeologist at the Institute for Preventive Archaeological Researches, and Prof Francis Duranthon, Palaeontologist and Director of the Toulouse Natural History Museum visited Univen during 2014.



Erasmus Mundus Action 2 Consortia

Univen participates in two additional Erasmus Mundus Action 2 consortia - the European South African Partnership in Heritage and Past and the EUROSA+ consortia for postgraduate and staff mobility funding.

Staff and students enjoy preferential treatment in the application process for the mobilities offered by the two consortia and 11 European and nine South African university partners, while Univen also qualifies to host incoming postgraduate students and academics.



Global infectious diseases research training programme launched

I launched the global infectious diseases research training programme, during the public lecture 'mHealth - Using Mobile Technologies to Track Diseases, Improve Health, and Build Communities' by Dr Rebecca Dillingham, Director of the Centre for Global Health at the University of Virginia. The programme, funded by the Fogarty International Centre of the National Institute of Health in the USA, supports Univen PhD students for one year fellowships at the University of Virginia over five years. The first of four Univen PhD candidates have been selected to pursue studies in mathematical modeling of infectious diseases, behavioral psychology, parasitology, and virology. It is coordinated by Research Professor Pascal Besson of the School of Mathematical and Natural Sciences.



Fulbright scholarship for Univen student

Univen student Samkezi Ngubane, who is studying towards an honours of International Relations in the School of Human and Social Sciences, has in 2014 been selected for the Fulbright scholarship. She is perusing master's studies in the USA.



University of Virginia MBA students visit Univen Income Generation Centre

A team of final year MBA students from the University of Virginia's Darden School of Business visited the Univen Income Generation Centre as part of their global field experience - an elective credit-bearing module in their degree programme.



Association of African Universities leadership development workshop

I attended the 7th Association of African Universities Leadership Development Workshop in Kampala, Uganda and was content to note that the modules offered were closely aligned to Univen's own Certificate in Leadership and Management Development Programme which was inaugurated recently.



Visit by Flanders, Belgium representative Christophe Goosens

The University Cooperation for Development between South Africa and Flanders, Belgium's representative, Christophe Goosens visited Univen during 2014. The cooperation resulted in a budget spend of €1.15 million in 2013. It supports a country strategy for South Africa, particularly regarding national priorities on higher education and development.



Univen admitted to RUFORUM

In the year under review Univen was admitted to this East, Central and Southern Africa body of RUFORUM, the Regional Universities Forum for Capacity Building in Agriculture.

At the 2014 conference over 41 universities were represented with other bodies such as the African Union, the World Bank, the Bill and Melinda Gates Foundation and the Consultative Group for International Agricultural Research. Univen's Prof Mchau was elected Vice Chair of the Deans Forum.



SARIMA/NCURA exchange programme on research support, management and administration

In the review year Univen attended the South African Research and Innovation Management Association/ National Council for University Research Administrators' exchange programme at the California Institute of Technology in the USA. The exchange programme was sponsored by the National Research Foundation.



Internationalising the curriculum

In 2014 external expert Orla Quinlan of Rhodes University unpacked the underlying principles in internationalising the curriculum to the benefit of academic divisions.

Quinlan conducted similar workshops for the International Education Association of Southern Africa and the African Network of International Education.



International PhD training workshop

Dutch PhD training specialist Dr Van De Vijfer and Dr Barend Van den Broek of the Wageningen University of Research conducted a workshop to identify and resolve challenges in Univen's PhD programmes.



Swiss Embassy funding opportunities for Univen researchers

The Embassy of Switzerland presented bilateral research cooperation with South Africa in 2014. The presentation was during National Science Week and included a visit to the Vuwani Science Center where the university's core business was presented.



South African partnerships and linkages

Delegation from the University of the Free State visits Univen

A delegation from the University of the Free State, accompanied Prof Susan Tilley of the Brock University in Ontario, Canada visited Univen in the review year. The visit focused on the presentation of a special edition of the Univen Journal of Educational Studies which was guest-edited by the Faculty of Education at the University of the Free State. Tilley also presented a guest lecture 'Conducting Respectful Research: Theory and Practice'.



Univen and Wits deepen collaboration

Senior and executive management members of Univen and the University of the Witwatersrand met to explore new models of collaboration to better serve the demands of higher education. Led by Prof Adam Habib, Vice Chancellor of Wits and Prof Peter Mbatji, Vice Chancellor of Univen, the teams identified areas for further joint deliberations and implementation.



Collaboration with Walter Sisulu University

In 2014 the collaboration with the Walter Sisulu University was intensified. The reciprocal visits between the two institutions took place to discuss among others research, teaching and learning, and Univen discussed the enhancement of existing collaboration in research, teaching and learning.



University of Limpopo and Univen strengthen collaboration

The Vice Chancellor of University of Limpopo Prof Mokhalong and I laid ground for increased collaboration between the two institutions in the year under review. Presentations included activities like infrastructure development at both institutions.



Collaboration with the Vhembe FET and the Madzivhandila College of Agriculture

I invited the principals of the Vhembe Further Education and Training College and the Madzivhandila College of Agriculture to an exploratory partnership. We deliberated on possible areas of collaborations to develop a collaborative strategy. This will lead to quality programme delivery which would contribute towards curriculum transformation and an increased throughput and graduation rate as well as employability of graduates.

Additional Education, Training and Development Practices SETA funding for Higher Education Leadership and Management programme

With the Limpopo Provincial Coordinator of the Education, Training and Development Practices SETA, Isaiah Mphaphuli, I reconfirmed the partnership between the two institutions for additional funding of R450 000 towards Univen's higher education leadership management programme. This is to facilitate the second phase of this successful programme for the 2014/2015 financial year.



Ford Foundation – committed to support students with disabilities

Despite budget cuts, the Head of Education at the Ford Foundation, Nazeema Mohamed said the foundation remains committed to support students with disabilities and gender equity. Univen's Centre for Higher Education, Training and Learning and its Institute of Gender Studies prepared such proposals.



Absa committed to Univen development - R350 000 to soccer league

In the year under review Absa committed to continued support to the Univen Soccer league, pledging an additional R150 000. It amounts to R350 000 support to campus soccer.



Manufacturing, Engineering and related SETA seeks cooperation

The Manufacturing, Engineering and related SETA pledged to support the university in growing the next generation of academics, align bursaries to its mandate, including sustainable and renewable energy, green energy skills, Maths and Science community outreach projects and links with further education and training colleges on matters of articulation and curriculum.



Meeting with the Services SETA

A meeting with the Services SETA in the year under review strengthened the partnership with Univen and solicited additional funding for various programmes.

The SETA funds at least 20 students studying at Univen through a partnership to strengthen the Mopani and Vhembe Municipalities. Apart from the SETA's commitment to continued bursaries, there are possible funding opportunities for future academic assistance - the Higher Education Leadership Management Programme and e.Learning infrastructure provision.



Total South Africa creates opportunities for participation in total skills programmes

A meeting with Total South Africa explored opportunities for collaboration towards the new Univen Mining Engineering Department in terms of equipment and technical capacity support.

Univen's participation in Total South Africa's programme through which former/retired employees are engaged to share their practical experiences as Adjunct Professors was also discussed.



Meeting with the Motsepe Foundation

I met with Kenneth Makhanya of the Motsepe Foundation in Thohoyandou to discuss a number of funding proposals being developed for submission to the foundation.

Meeting with the Public Service Sector Education and Training Authority

I also met with the Public Service Sector Education and Training Authority to solicit funding and technical support for the university's infrastructure and academic programmes.

The SETA is committed to funding programmes that would produce employable South Africans to improve public sector skills. It has entered into agreements with various institutions such as the Universities of Fort Hare and the Witwatersrand with a scope for funding masters and PhD. topics on public-sector related research.



Meeting with the Wholesale and Retail Sector Education and Training Authority

This SETA has developed a business model that offers bursaries/internships for practical training within the wholesale and retail industry. At least 2 000 students are benefitting from the SETA's programmes nationally. To pursue an opportunity for Univen to collaborate with retailers in Thohoyandou, such as SPAR, Shoprite, Game, Nandos and KFC, I met with the SETA. Collaboration could be through the development of training programmes and the placement of interns who are studying relevant modules/short courses at the university.



Land Bank to consider proposal for a science park

In my meeting with the Land Bank I proposed the development of a science park which was well received. The Land Bank provides on average R500 000 a year towards the Land Bank Chair in the Univen School of Agriculture. The bank expressed satisfaction with the quality of research and postgraduate student success which is supported through this initiative.



Univen engages with MTN

The Univen Foundation hosted a delegation from MTN South Africa to establish relations with corporate South Africa to invest in education.



Horseken Consolidated Investment Foundation engages with Univen students

In the review year the Horseken Consolidated Investment Foundation met with bursary recipients at Univen. The foundation reiterated its commitment to fund master's students.



South Africa's Institute for Chartered Accountant's Terence Nombembe meets with Univen's Peter Mbatlana

At a meeting between me and the Chief Executive Officer of the South African Institute of Chartered Accountants, Terence Nombembe, the institute encouraged Univen to address areas within both the curriculum and administrative structure to ensure more focus and a guaranteed success in the path to accreditation.



Memorandums of understanding with various organisations

In the 2014 financial year Univen signed memorandums of understanding with various organisations. These include the -

- Tshikundamalema Development Trust to promote economic development needs and community empowerment.
- Department of Correctional Services to provide learning services for students in different schools like Health Sciences and Social Work.
- Safety and Security Sector Education and Training Authority to develop skills within the sector.
- Education, Training and Development Practices –Sector Education and Training Authority to improve the competencies of its staff and also assist the SETA to meet its skills development mandate.
- Mvula Trust for capacity building and skills development for students and graduates from the School of Environmental Sciences.

Launching the Vhembe District Research Forum

To initiate and promote research collaboration between the Vhembe District and local research institutions that will generate research outputs to solve societal needs, the Vhembe District Research Forum was launched in the review year.

Stakeholders from various departments including the Provincial Treasury, Economic and Development Agriculture, Water Affairs, Health, Road and Transport, the Business Forum, farmers unions, Statistics SA, further Education and training colleges, local municipalities, the Department of Economic Development, Environment and Tourism and the Office of the Limpopo Premier were invited.



Engagement with Department of Higher Education and Training and the Engineering Council of South Africa (ECSA) on the new programme in Mining Engineering

I convened a meeting with the Department of Higher Education and Training and the Engineering Council of South Africa to support the development of the proposed new Mining Engineering programme. The meeting discussed the proposed business plan of the programme.



Interinstitutional stakeholder meeting of the BankSETA-funded Univen SAICA-accredited programme

I convened the meeting with delegates of the University of Johannesburg, BankSETA and the South African Institute of Chartered Accountants to support funding and to maintain good stakeholder relations for the benefit of the new SAICA accredited accounting programme.

Vhembe District for improved service delivery to the University community

I led a delegation to the Vhembe District Municipality to engage various stakeholders for improved service delivery in the community.



Deloitte visits Univen

I met with Deloitte to develop principal agreement to provide academic support in a Department of Higher Education and Training-funded programme targeting the improvement of matric pass rates in Limpopo.



South African Medical Research Council funding opportunity for Univen

The university hosted delegates from the South African Medical Research Council to discuss funding opportunities for multi-disciplinary research to address key questions that could impact on lowering the burden of diseases in South Africa.



Visit to Mustek

In the year under review Mustek demonstrated to a Univen delegation a fully operational solar energy facility using the latest technology. It was indicated that the installation of such solar panels will enable the university to save on electricity bills.



Conferences, symposia, public lectures and other significant events

Univen hosts International Millennium Development Goals conference



The theme of the conference was 'Towards Achieving 2015 Millennium Development Goals'. It focused on –

- eradicating extreme poverty and hunger
- achieving universal primary, secondary and tertiary education
- promoting gender equity and empowering women
- reducing child mortality improving maternal health
- combating HIV and AIDS, malaria and other diseases ensuring environmental sustainability
- developing a global partnership for development.

The conference evaluated the progress made by different countries towards meeting the goals, present research work that contributes to the achievement of the goals and increase international research network collaboration.

The High Commissioner for Tanzania, Radhia Msuya delivered a public lecture on 'From Morogoro and beyond: Tanzania and South Africa relations', which was co-hosted with the Office of the Limpopo Premier.



Public lecture by Judge President Mlambo on affirmative action in 20 years of democracy

Judge President Mlambo delivered a public lecture about the effectiveness of affirmative action in South Africa, with a particular focus on the judiciary. Mlambo has an illustrious career in the practice of law and extensive knowledge and expertise in the judiciary. He is prominent for his role in ensuring the realisation of affirmative action in the judiciary.



Vhavenda anthropological exhibition

The university hosted the John Blacking exhibition comprising the materials that were documented by Blacking and Prof Victor Ralushai, who at the time was Blacking's field assistant. The exhibition included photographs, film, audio, and documentation on Vhavenda music and culture. The Callaway Centre Archive at The University of Western Australia currently holds the Blacking Collection, which consists of the field notebooks, documents, recordings, films, and photographs of ethnomusicologist John Blacking (1928-1990). The collection holds a considerable amount of culturally significant materials from Vhavenda communities - primarily in the Sibasa, Tshakhuma, and Thengwe areas - in the 1950s.



Vhembe District summit of ritual murders

Univen and the Vhembe District Municipality coordinated a collaborative multi-stakeholder summit on ritual murder. Interested researchers and students participated in facilitating and co-facilitating the commissions as well as scribing during the summit.



Univen launches Kwanele-Enuf is Enuf campaign against gender violence

The Kwanele-Enuf is Enuf campaign against gender violence was launched on campus in 2014. The campaign encourages everyone to participate in fighting gender violence on campus and in the communities.



Delegation from the South African National Commission for UNESCO at Univen

A delegation from the South African National Commission for UNESCO (NATCOM) visited Univen in 2014 as part of a roadshow to South African universities.

The roadshow provided members of the Univen community with an opportunity to learn about the United Nations Organisation for Education, Science and Culture (UNESCO) and NATCOM and international opportunities afforded by UNESCO.



Communications and Marketing

Re-branding Radio Univen

Following extensive consultation with strategic stakeholders, Univen Radio developed a new logo and changed the station's motto to 'It all begins with you'.



Univen Radio lures advertisers

"We are what we are because of your support," said the Deputy Chairperson of the Univen Radio Board, Asnath Nesengani at the station's business dinner.

She urged business people and sponsors in the Vhembe region to invest and expand their businesses by advertising with their local community radio station - Univen Radio, FM 99.8.

"We appreciate the local business partners who advertise their businesses with Univen Radio. You are like someone who plough the seed in a fertile soil, one day you will reap what you sow," said Nesengani.

Collaboration with SABC Limpopo

The SABC Limpopo Provincial General Manager, Tshamano Makuya and the Communications Manager, Muvhango Netshitangani paid me courtesy visit in 2014. I presented them with a comprehensive overview about the university, including its immense contribution to skills development and meeting the education needs of the region.



Univen Radio goes benchmarking

The Univen Radio management team benchmarked with Jozifm, a Community Radio in Orlando Soweto, Campus Radio Voice of Wits (Witwatersrand University) and Tuksfm (University of Pretoria) to learn about good practices in radio management, equally to serve as a competitive radio within the student market and community at large.



Univen alumni chapter established in Mpumalanga

As part of the re-launch of the Univen Mpumalanga Alumni Chapter, the university met with Univen alumni in Badplaas. The launch of the Mpumalanga Alumni Chapter was intended to strengthen the relationship between the university and its alumni.



Agricultural alumni symposium

Univen's Agriculture Alumni Association held its 9th annual symposium themed 'Sustainable Agriculture and Human Development to address food security, nutrition and job creation' in the review year.



Univen won 1st prize at the Tertiary Education Fair in Botswana

The Directorates of Communications and Marketing and International Relations coordinated Univen's first participation in Botswana's Tertiary Education fair – and took first prize in the international institution category. Delegates also attended a pre-fair conference and visited the Botho University.



Infrastructure development

As a reflection of the growing demand for student-related infrastructure in terms of academic, entertainment, residential and sports, a number of construction projects were undertaken in the course of 2014 from restricted and unrestricted funds. These included -

- Investment in new student residences on campus:
 - Female residences – 25% completed
 - Male residences – 25% completed
- New School of Education (phase one completed, phase two 45% completed)
- Agriculture farm renewal project: New broiler house, refurbishment of mega store room, office complex and amenities, refurbishment of existing facilities
- New Campus Health Clinic
- New academic student training centre

- New student centre (5% completed)
- New, adequate walkways
- Roads and parking
- New sports fields as well as upgrade of existing
- New standby generators
- Reconfiguration of student bar as student entertainment centre
- New swimming pool

In the year under review, the highlight was the loan agreement of R300m between the university and the Development Bank of Southern Africa for the construction of additional student residences on campus.

Once all the construction projects for the year have been completed, the university would have substantially improved the quality of student life and access to academic resources in terms of infrastructure.



Institutional governance, planning and quality assurance

Univen pays homage to its Council for a job well done

In 2014 Univen bid farewell to Council members and paid tribute to their five years of distinguished and dedicated contribution to the well-being of the university. The occasion was attended by both internal and external members of Council together with their spouses.

I acknowledged that in the past five years, the university had a very committed and loyal cadre of Council members who successfully provided oversight, guidance and wisdom that translated into the impressive growth witnessed both in terms of the core business and operations.

In recognising the role that the university Council played in the effective governance at the Univen, I reminded the audience of the remark by the Minister of Higher Education and Training, Dr Blade Nzimande, who equally was impressed by the stability on campus and similarly singled out the Univen Council for a job well done.



Quality of information available to management

University management relied on quality data to support decision-making processes. While there is evidence of data quality challenges, especially on data from the integrated tertiary software system, substantial strides have been made to improve quality data for decision-making processes. We are mindful of the adverse impact of data quality in terms of effective decision-making.

In the review year the university has managed to reduce the problems of flawed decisions due to poor operational data by using audited higher education management information system data as its official record. This data is audited data that institutions are required to submit annually to the Department of Higher Education and Training on student, staff, postdoctoral and research fellows and space data.

The higher education management information system audited data is of high quality as it is subject to validation rules as prescribed by the Department of Higher Education and Training. At Univen this data is enriched with other institutional data assets. It is imported into the business available in the reports from the higher education data analyser portal. This forms the core basis of all planning and reporting at Univen.

The portal takes the higher education management information system data sources and maps them into the campus, school and departmental structures of the institution. This abstract but vital data is a powerful tool for institutional planning, management and reporting information.

Although the university has made substantial strides in using the audited data for its decision-making processes, there is need to institutionalise data quality processes within the institution through a data governance policy. The institutionalisation of the data quality processes will ensure that all the data assets are credible for decision support within the university.

Minister Nzimande visits Univen

The Minister of Higher Education and Training, Dr Blade Nzimande visited the university and successfully engaged with various stakeholders including Council, management, the unions and student leadership.

He expressed his satisfaction with the progress both in terms of infrastructure and the academic core project. He was particularly pleased with the dramatic rise in research outputs and the general support of all stakeholders in cultivating a stable and conducive environment for the university business to prosper.

The minister further promised to ensure that historically disadvantaged universities continue to get necessary funding to address infrastructure backlogs and related transformation initiatives.



University Town concept

A concept for transforming Thohoyandou into a University Town is under development following the request made by the Minister of Higher Education and Training, Dr Blade Nzimande.

Prof Godfrey Anyumba of the School of Environmental Sciences is leading a multidisciplinary team in the development of such a concept. In developing this concept Anyumba focused on the history and priority issues of the Thulamela Local Municipality, the Vhembe District Municipality and the University of Venda. These include their resource bases and economic opportunities and that of that of the region. This is based on the fact that all successful university towns relate to their backyard, town and region for growth and development opportunities.



Univen Chair of Council Shirley Mabusela visits rural development projects in the Masia area

The Chairperson of the Univen Council met with Thovhele Vho Nthumeni Masia at his royal residence in 2014. The aim was to gain insight of the work that the Institute for Rural Development does in Ha-Masia. Mabusela also met the staff of the institute who shared their activities and future plans.



Levy Ndou the new President of the Univen Convocation

"I aim to raise Univen's flag higher and higher," said the new President of the University of Venda Convocation, Levy Ndou after his election.

Ndou, a well-known political analyst and lecturer at the Tshwane University of Technology was elected at the convocation's annual general meeting on 30 August 2014. He succeeded Shumani Ravhuanzwo, who was elected as deputy chair.



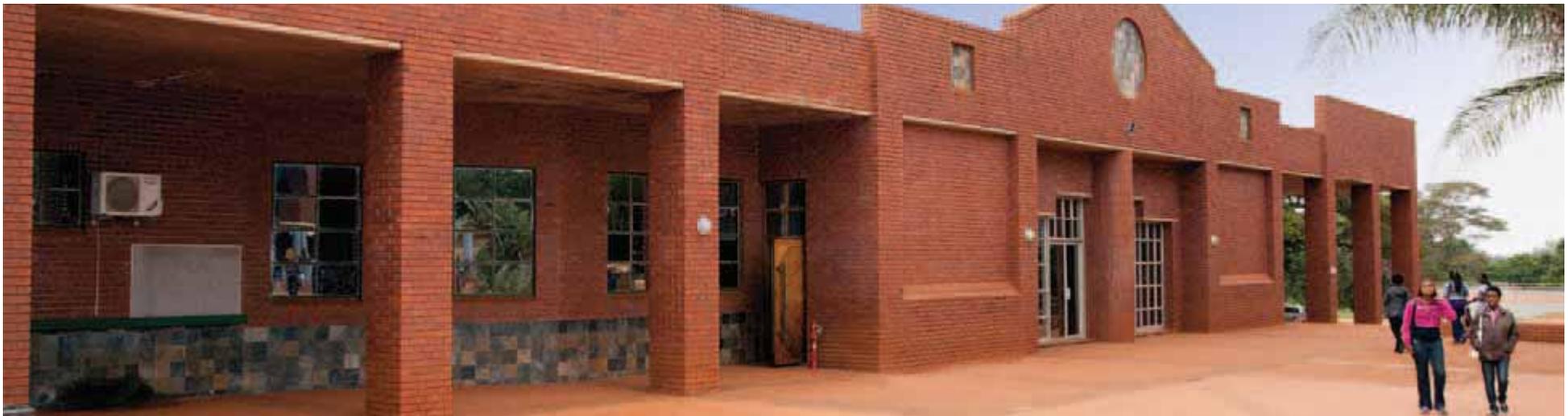
Adequacy of staffing levels

The university's organogram that was approved by Council in 2014 is being scrutinised thoroughly to ensure proper alignment. Some positions have changed their ranks and as such a decision has to be made as to how they should be handled. The issue of similar names with different levels may also have to be addressed. As a result, a match and place process will be implemented after the alignment of the organogram, following identification of staff members affected.

The Higher Education Leadership and Management Training programme that I conceptualised, is funded by the Education, Training and Developed Practices SETA and was implemented successfully.

The programme consists of six modules and assists university managers to gain a common understanding of certain components central to effective leadership and management within the higher education sector. In 2014 a total of 25 line managers participated in the programme. Internal and external subject matter experts presented various modules. The programme ran from August 2014 to December 2014. The modules covered in the programme are -

- Overview of the higher education landscape and governance
- Financial management and budgeting
- Managing human resources in a higher education institution
- Quality management and service excellence
- Leveraging information technology and systems in a higher education environment
- Developing and implementing strategy



Achievements of the administrative structures and resources, regarding personnel and systems

Recruitment

Although Univen is competing with the other 24 universities in South Africa for suitably qualified and experienced staff, the university managed to recruit a total of 70 staff members -

Position	Gender		Population group		Nationality	
	Male	Female	White	Black	South African	Non-South Africans
Professor	2	-	-	2	1	1
Emeritus Professor	-	-	-	-	-	-
Postdoctoral research fellow	2	-	-	2	-	2
Visiting scholar	2	-	1	1	2	-
Associate Professor	4	-	-	4	-	4
Senior lecturer	7	-	-	7	2	5
Lecturer	12	10	-	22	18	4
Junior lecturer	3	6	-	9	4	9
Academic support staff	14	8	-	22	22	-

These senior positions were filled -

Name	Position	Department
Prof JE Crafford	Deputy Vice Chancellor: Academic	Academic
Mr EN Lambani	Director: Legal Services	Vice Chancellor and Principal
Mr TA Ramawa	Director: Internal Audit and Risk	Vice Chancellor and Principal
Dr C Tshitereke	Director: Office of the Vice Chancellor	Vice Chancellor and Principal

Termination

Position	Gender		Population group		Nationality	
	Male	Female	White	Black	South African	Non-South Africans
Professor	-	-	-	-	-	-
Associate Professor	-	-	-	-	-	-
Senior lecturer	3	-	-	3	1	2
Lecturer	2	2	-	4	4	0
Junior lecturer	-	-	-	-	-	-
Academic support staff	2	1	-	3	3	-



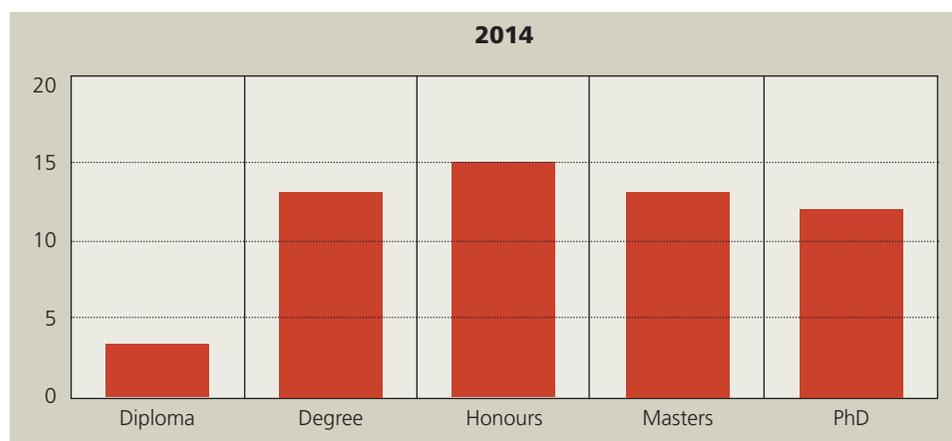
Staff profile

The employment equity report for the 2014 reporting period was successfully completed and submitted to the Department of Labour.

Occupational Level	Male				Female				Foreign nationals		Total
	African	Coloured	Indian	White	African	Coloured	Indian	White	Male	Female	
Academics											
Professor	15	0	2	1	2	0	0	2	14	1	22
Associate Professor	16	0	0	5	3	0	0	1	11	1	25
Senior lecturer	50	0	0	4	15	0	0	2	21	7	71
Lecturer	105	0	0	4	77	2	1	1	28	6	190
Junior lecturer	23	0	0	0	15	0	0	0	1	0	38
Teaching assistant	9	0	0	0	11	0	0	0	0	0	20
Executive management	2	0	0	2	0	0	0	0	1	0	4
Senior management	16	0	0	1	5	0	0	2	6	0	24
Middle management	44	1	0	0	28	0	0	0	0	0	73
Administrative staff	102	0	0	0	130	0	0	0	0	0	232
Service staff	51	0	0	0	74	0	0	0	0	0	125

Remission of fees

A total of R14 357 335.00 was paid to staff members and their dependents as a remission of fees in 2014.



Completed qualifications per qualification type

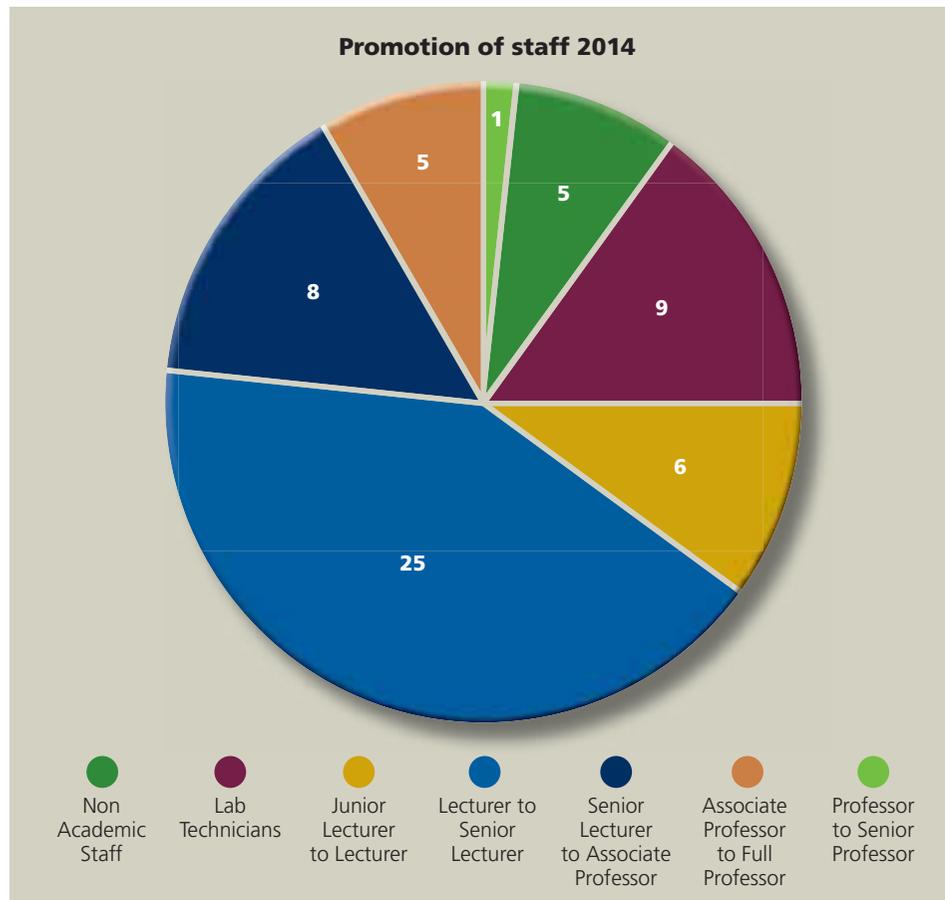
During the period under review, 56 staff members completed their qualifications. An amount of R146 579 was paid as cash incentive in recognition of improved qualifications.

Qualification type	2014
Diplomas	3
Degrees	13
Honours	15
Masters	13
Doctorates	12
Total	56

Supporting gender transformation

The university has a policy on remission of tuition, boarding and lodging fees that make provision for developing and empowering all staff members. In the review year, 45 female staff members were assisted financially. A total of eight female staff members completed their higher qualifications and were encouraged to apply for high positions in the Institution. A total of 24 female staff members completed various honours and junior degrees and diplomas.

Qualification type	Number
PhD	10
Masters	11
Total	21



Long service awards

In the year under review Univen awarded staff members for 10, 20, and 30 years of service. A total of 58 staff members received long service awards, costing R376 000.

Staff development

Staff development goes beyond traditional training programmes like workshops, seminars, unaccredited short courses and ad hoc training. While the university recognises the importance and developmental role that these training programmes play in skills development, more emphasis is placed on training for impact. This presupposes assessing the return on investment for each training programme.

Preference is given to learning programmes that support the university's core business. Customised internal training programmes like on-the-job learning, e-learning, coaching and mentoring, networking and benchmarking are strongly encouraged and supported.

Priority is also given to formal short courses, accredited skills programmes and other programmes aimed at acquiring a further or higher qualification on the national qualifications framework as well as acquiring continued professional development points.

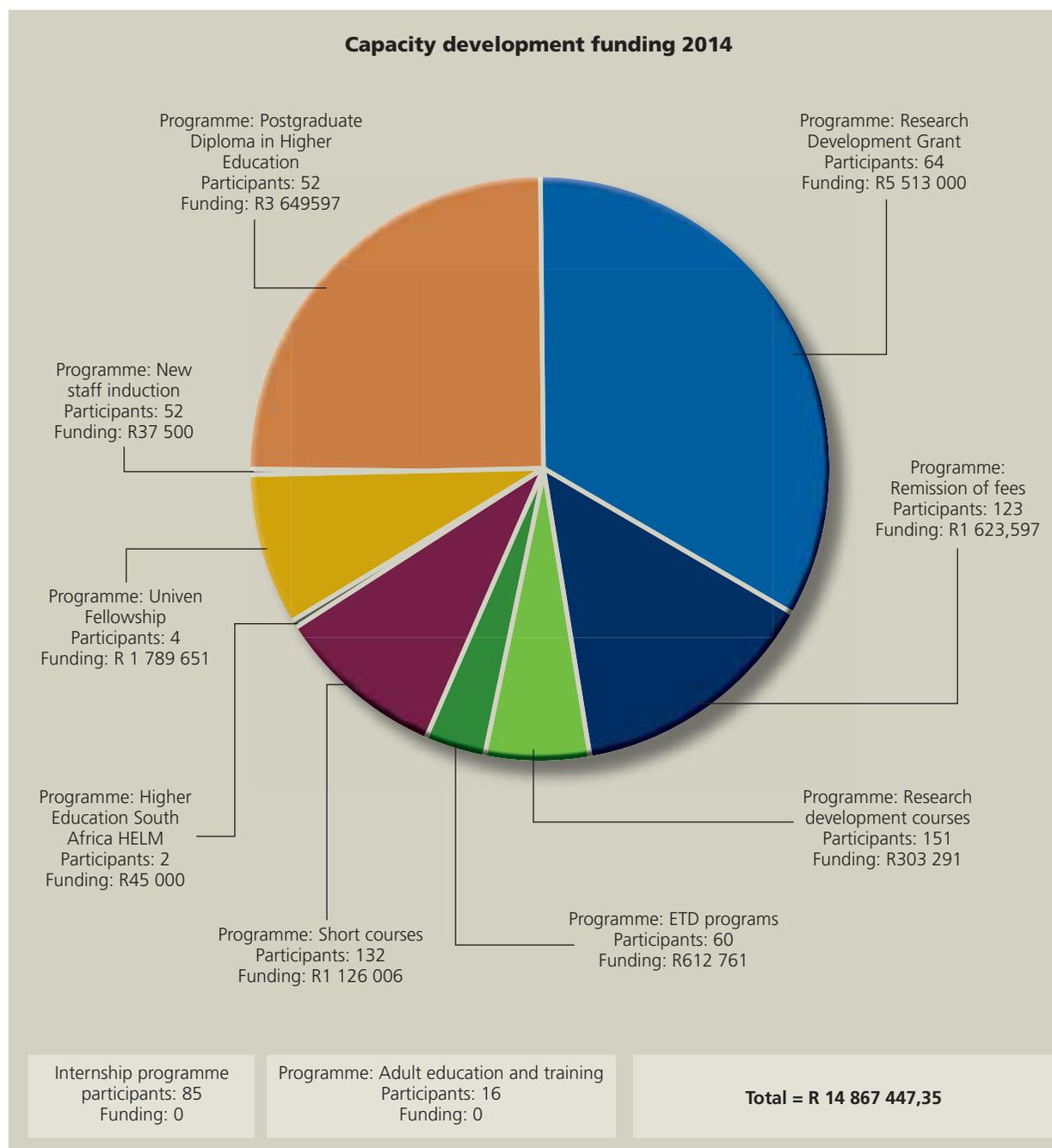
Senior students with potential - especially final year and postgraduate students - and unemployed graduates in scarce and critical skills are recruited into the university's 'Next Generation of Academics' and internship programmes. While Univen strives to acquire sponsorship for these programmes, internal resources are on occasion committed to fund some activities.



Capacity development funding

An amount of R14 867 447,35 was spent in support of staff and interns capacity development.

Name of programme	No of participants	Amount
Research development grant	64	R 5 513 000,00
Remission of fees	123	R 1 623 597,04
Education, training and development programmes	60	R 612 761,41
Research development courses	151	R 303 291,86
Short courses	132	R 1 126 006,24
Higher Education South Africa Higher Education Leadership and Management	2	R 45 000,00
Information Communications Training	53	R 2 042,00
Univen fellowship	4	R1 789 651,00
Postgraduate diploma in higher education	52	R3 649 597,80
New staff induction	52	R37 500,00
Adult Education and Training	16	Sponsored
Internships	85	Sponsored



Teaching assistants

The university places teaching assistants within academic departments as well as in the Centre for Higher Education Teaching and Learning. So far 28 have started work. The teaching assistants were recruited through a formal recruitment and selection process facilitated by human resources and the centre.

Academic schools and departments played a critical role in encouraging potential teaching assistants and also in the selection process. The teaching assistants are paid a stipend from the teaching and development grant administered by the centre. The Education, Training and Development Practices SETA have also made R1m available to fund this programme for a period of three years.

Mandatory grants

A grant of R378 200 was received from the Education, Training and Development Practices SETA for the training and development of staff. The programmes included the second group of the Higher Education Leadership and Management Programme as well as office professional training.

Discretionary grant

A grant of more than R900 000 was received from the Education, Training and Development Practices ETDP-SETA for the training of staff.

New staff orientation

The Department of Human Resources facilitated the induction of 59 new staff members who joined the university in 2013 and 2014. The induction programme is conducted in collaboration with the Centre for Higher Education Teaching and Learning.

Job evaluation

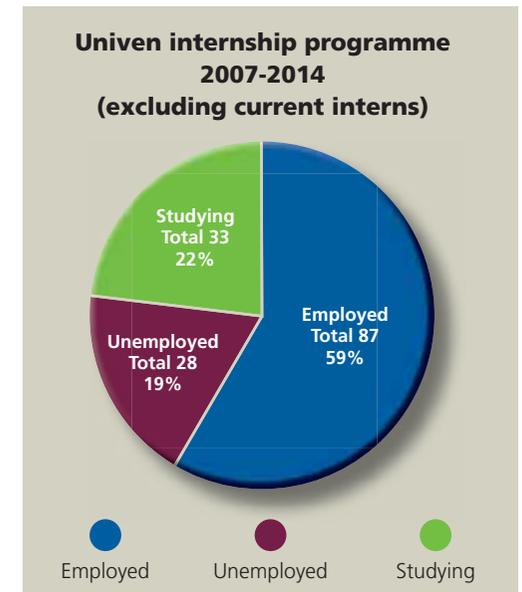
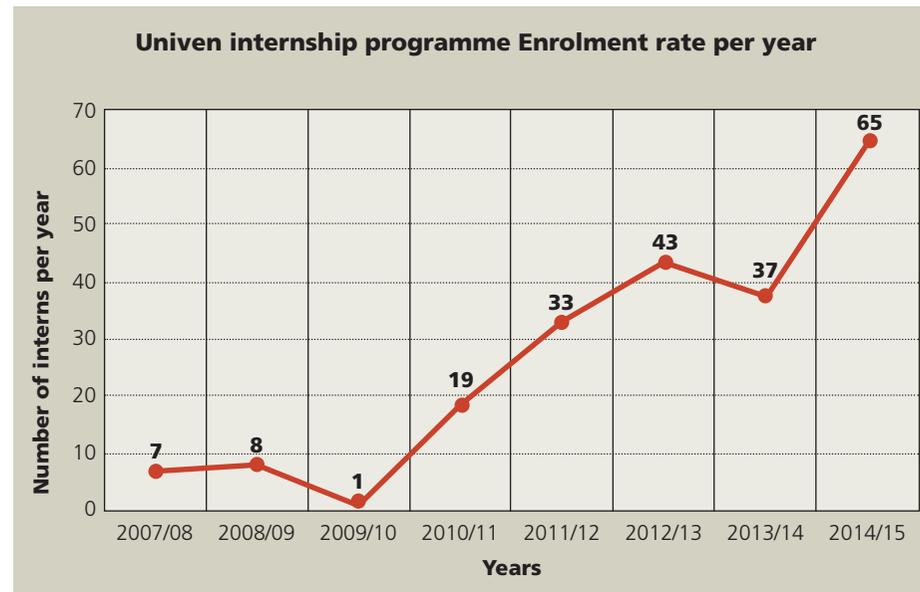
A total of 104 positions were evaluated through the REMeasure job evaluation system with the assistance of consultants from PwC. The system is internet based and assesses the complexity levels of positions, using seven factors - one preliminary factor, two input factors, two process factors and two output factors.

Internship

The Human Resources Department facilitated the appointment of 85 funded internships -

Sponsor/funder	Number of interns	Duration	Specialisation	Start date
National Research Foundation	35	12 Months	Science, engineering and technology	1 April 2014
National Research Foundation	5	12 Months	Human and social dynamics	1 January 2014
ETDP-SETA	2	12 Months	Human resources	1 January 2014
ETDP-SETA	1	12 Months	International relations	1 November 2014
Services SETA	26	12 Months	General internship	1 February 2014
Services SETA	11	12 Months	Marketing and communication	1 August 2014
Agri-SETA	5	12 Months	Animal science	1 November 2014

The Department of Human Resources conducted a longitudinal assessment of the internship programme to evaluate its effectiveness. This is to ensure that previously unemployed graduates are employable after they complete the programme. Between 2007 and 2014, the university absorbed 13 former interns into substantive positions.



Employment equity and staffing levels

The university is an equal opportunity employer committed to diversity within its community. We encourage career aspirants from women, persons with disabilities and members of sexual minority groups to enrich the diversity of our ideas. We maintain a representative workforce of qualified individuals available for recruitment. In this regard, the university has an employment equity policy.

While we remain profoundly attentive to fair and equitable treatment for all, there have been challenges in attracting traditionally designated disadvantaged groups to meet desired employment equity targets in our staff profile.

Acknowledging the employment equity challenge, we plan to introduce a programme to transform institutional culture by creating a conducive environment for women to assume leadership positions. This is through internal grooming, mentoring, coaching and exposure to management requirements. We also intend to aggressively recruit from designated groups to meet our employment equity obligations.

In terms of staffing levels, we minimise the extent of vacancies at senior and executive management levels to maintain reasonable levels of operations efficiency. In the year under review these senior and executive managers were appointed -

- Prof Jan Crafford, Deputy Vice Chancellor: Academic
- Adv Edward Lambani, Director Legal Services
- Mr Thilivhali Ramawa, Director Internal Audit
- Prof Armstrong Kadyamatimba, Dean: School of Management Sciences
- Dr Clarence Tshitereke, Director: Office of the Vice Chancellor

We were not able to fill some senior vacancies in management and administration that arose out of resignations in the course of the year under review. These include the Director: Student Affairs and the Director: Protection Services. We were, however, able to augment capacity gaps through acting capacities. Overall, there were no material implications arising from vacancies at senior management levels.

Regarding academic posts, the university is not immune to the national challenges of an ageing professoriate. Our philosophy is underpinned by a single underlying belief that continuity of our academic programme is predicated on deliberate investment in academic training.

We have therefore taken proactive measures to increase the number of academics through the new generation of academics programme. Through this programme we plan to recruit and train new young aspiring academics and also improve qualifications of our existing staff.

Academically competent students with interest in becoming academics are supported financially and through a structured mentorship programme. They then have reasonable prospects of integration into relevant faculties.

It is our plan to improve the number of academics over time to meet increasing course offerings due to introduction of new disciplines. While this is a long-term project, it would address projected staff vacancies in the next few years.



Farewell to retirees and long-service awards

"All what we have achieved this year wouldn't be possible if it was not for your commitment and dedication," the Deputy Vice Chancellor: Operations Dr Jannie Zaيمان said at the 2014 year-end staff function.

He awarded 58 staff members in recognition of their dedication, loyalty and service. A total of 32 people received awards for ten years of service, 16 for 20 years of service and ten for 30 years of service. The university also bid farewell to 17 retirees whose service ended in December 2014.

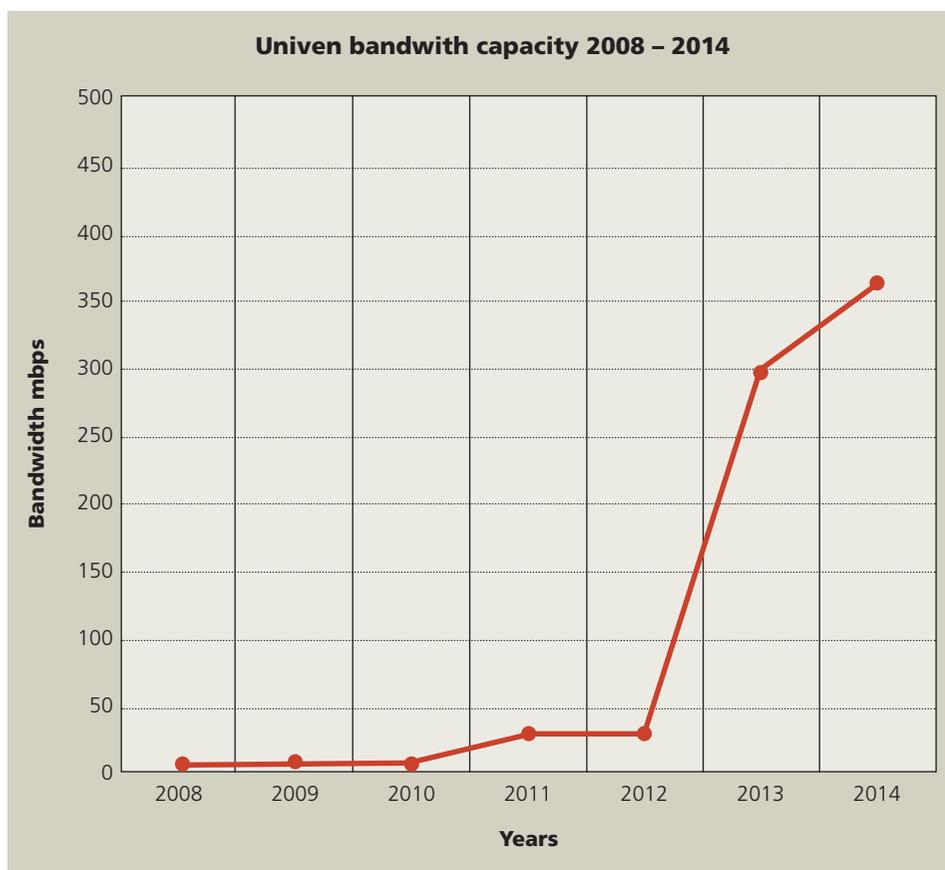


Improvements in academic course offerings

In 2014 the basis for the introduction of e-learning and the utilisation of electronic resources in teaching and learning was laid. The university acquired Blackboard software and prepared for the rollout of tablets to all undergraduate students in 2015.

This was accompanied by a further significant increase in the bandwidth - from 300 mbps in 2013 to 360 mbps in 2014. A policy for the development and review of academics was adopted, and preparations for regular reviews of academic departments commenced.

Univen continued to develop new programmes which reinforce its conversion to a comprehensive university. In 2014, the new South African Institute of Chartered Accountants-accredited accounting degree accepted its first cohort of students. The Diploma in Freshwater Technology enrolled students for the first time.



These programmes received accreditation -

- Bachelor of Arts in Translation, Interpreting, and Editing
- Bachelor of Science in Agriculture in Agribusiness Management
- Higher Certificate in Choral Studies
- Higher Certificate in Music

During the period under review, these programmes were simultaneously submitted to the Council on Higher Education and the South African Qualifications Authority for accreditation -

- Higher Certificate in Music
- Higher Certificate in Choral Music
- Advanced Diploma in Sport Management
- BSc in Agriculture in Agribusiness Management
- Bachelor of Heritage Studies
- Bachelor of Arts in Translation, Interpretation and Editing
- Bachelor of Science in Biokinetics
- Bachelor of Earth Sciences in Mine Survey
- Postgraduate Diploma in Primary Health Care and District Health Management

Programme development focused on engineering programmes, extensive international benchmarking and stakeholder engagement. Preparatory work was carried out towards the development of the Mining Engineering Programme.

Student administration

In our quest to improve the efficiency and effectiveness of application, selection, admission and registration processes, the migration from manual to online processes was undertaken. After some piloting in 2011 and 2012, online registration was rolled out in the 2013 academic year. In 2014, students were able to register online, off campus. Transition from manual to online registration brought some successes as well as some challenges.

Online registration

During the 2014 academic year, online registration was rolled out for the first time after piloting in 2013. Students were able to register online. The library, some lecture halls and the Student Representative Council lab were dedicated venues for online registration on campus. For the first time, students were able to register online off campus. Manual registration process was conducted at the new administration building. More than 90 % of our student population registered online.

Quality of student live, student services and extracurricular activities

The growing national demand for access to higher education institutions saw Univen's total enrolment growing from 12 277 in 2013 to 13 533 in 2014.

Student leadership

The Independent Electoral Commission of South Africa conducted Univen's Student Representative Council elections for 2014/2015. The elections were held on 3 October, 2014.

This year's elections saw an increase in voter turnout as more than 4 000 students voted, compared to last year's elections where 3 785 students voted. All student organisations agreed that elections were credible, free and fair and the results were accepted by all. The South African Student Congress emerged as winners of a hard-fought election campaign.

A new Student Representative Council which is academically dedicated and committed to an established tradition of a campus devoid of student protests and academic programme disruptions, was elected in the year under review.

From the outgoing Student Representative Council, at least 10 members graduated in the course of 2014 – which underscores commitment to their academic responsibilities. It is the student leadership commitment and dedication to the academic programme that has increased overall institutional academic performance in the past few years.



Student Representative Council induction workshop

Every year the Student Representative Council leadership is subjected to an induction workshop to assist the newly elected leadership to understand their roles within student governance. To share information on key university policies and practices, various university departments participated in the interactive workshop.



Policy and constitutional summit

The 2014 policy and constitutional summit were preceded by a three-day student parliament. Students use both the student parliament and annual constitutional and policy conference as an opportunity to express their views. The summit was attended by 81 parliamentarians and 12 delegates from seven political organisations.



ZAZI and First Thing First campaign

More than 1 900 students attended the 2014 First Things First/ZAZI campaign. Started in 2012, the campaign is part of the national HIV/AIDS campaign aimed at tertiary institutions in Southern Africa. Students participated in various activities, including voluntary HIV/AIDS testing.

The event was attended by various stakeholders like Thohoyandou Victim Empowerment, Munna Ndi Nnyi, the Hayani Hospital, the Centre for Positive Care and the Foundation of Professional Development.



Univen debating team to host 2015 debate tournament

The Univen debating team participated in the South African Nationals Universities Championships which was hosted by the University of Botswana in 2014.

The competition was stiff as 31 institutions of higher learning from in and outside South Africa participated. The team also won the bid to host the 2015 competition.



Academic support for first-year students

The student academic and mentoring programme engaged 84 students. In the first semester, on a weekly basis, seven different groups met throughout the campus to work on English skills and give support.

Movie nights were organised, chess games presented and round table discussion held. Participants also engaged in sports activities and meetings to promote physical health such as basketball, jogging and cycling.

Extracurricular student activities

In the review year the number of students participating in extracurricular activities like sports, arts and culture increased dramatically. Students participated in the 2014 University Sports South Africa games in various sporting codes – rugby, badminton, volley ball and netball – as well as other activities like dance and debate.

The activities took place at different institutions including Rhodes University, the Mangosuthu University of Technology, the Nelson Mandela Metropolitan University, the Fort Hare University, the University of Botswana and the Grahamstown Arts Festival.

Enactus Univen student chapter

Enactus Univen students participated in the annual national competitions in Johannesburg – and returned with these awards -

- 4th place in the national competition - trophy
- 2nd place in the Harmony Gold LED special project – trophy and R10 000
- 1st place in the Best Business Solution for Community Development project – trophy
- 2nd place in the Triple Bottom Line category – trophy
- 3rd place in the Capacity Building and Best Technology category – certificate

Univen FC among the best in the SAB SAFA League

UNIVEN FC is the University of Venda's representative squad playing under the SAB SAFA League, Vhembe Region. It comprises of both internal and external players. The Department of Student Affairs who aims to develop soccer in the Vhembe Municipality District, won the SAB SAFA League and advanced to the provincial level under Vodacom. Currently the team holds the third position out of fifteen teams in the league.



Univen Sports Day

The annual Univen Sports Day builds and promotes social cohesion and wellness within the university community. Staff and students participated in various sporting codes with the day starting with a fun walk, followed by the official opening. The sponsors of this year's event were Gym 4 U, Coca Cola and Absa.

Wellness Day

Campus Health in partnership with the School of Health Sciences hosted the 2014 Wellness Day. Gym 4 U, ICAS, Bonitas and Bestmed participated in the programme.

Services provided included blood pressure monitoring, glucose testing, height, mass, body mass index, aerobics, eye screening, HIV counseling and testing and group and individual health education. A total of 573 students and 219 staff members attended.



Univen Africa Day celebration

The Univen community came together on 23 March 2014 to celebrate 'Unity in Diversity' on Africa Day. Africa Day commemorates the founding of the Organisation of African Unity on 25 May 1963, the predecessor to the African Union. The Limpopo's MEC for Sports, Arts and Culture, Nandi Ndalane participated in the celebration.



Youth towards change awareness campaign

The Campus Health Unit in partnership with Get Ready Productions hosted a campaign 'Campus about Youth towards Change'. A musical drama was performed to educate students about HIV counselling and testing.

Reasonable accommodation for students with disabilities

In its endeavor to provide reasonable accommodation for students with disabilities, the Centre for Students with Disabilities purchased a power wheelchair for a disabled student who was unable to attend class.

The student was sent to CE Mobility where she was assessed for the wheelchair that would enhance her mobility. The student is now moving around the campus without profound barriers.



International student welcome function

The 2014 welcome function for first entering international students was conducted by the Directorate of International Relations in collaboration with the Student Representative Council Minister for Information, External Relations and International Relations. Practical information was provided for the students and they were introduced to the cultural live on Univen's campus.



Special library orientation

A special library orientation offered 30 students with various disabilities orientation assistance.



Visit by the Botswana Consul General

The Botswana Consul General, Anastacia Matsheka and the Botswana Vice Consul: Training, RFebecca Mphahudi visited the university in 2014. The engagement provided oversight for the seven Botswana governmental scholarship students who are presently enrolled at Univen.



International student buddy programme launch

Nearly 90 students from nine nations attended the 2014 Univen international buddy programme. Jointly organised by the Directorate of International Relations and the Student Representative Council, Minister for External Affairs, Communications and International Relations, the programme builds a spirit of togetherness and cultural exchange which celebrates Univen's diverse university community and generates a socially viable academic atmosphere.

Throughout the programme, intercultural exchange between international and South African students takes place in a leisurely environment. The participants, who comprise an approximately equal mix of international and local students, have been divided into small groups which are facilitated by graduate mentors. Various cultures are represented in each group.



First Univen international student function

I officiated at the function when the Univen community came together for the first Univen international student supper. The formal function was jointly organised by the Office of the Student Representative Council Minister for Information, External Affairs and International Relations and the Directorate of International Relations.



Acknowledgements

In the review year Univen was well-managed, stable with a clear focus and commitment to the core business of teaching and learning.

My gratitude and acknowledgements go to the chairperson and deputy chairperson of Council, Council Committee chairs, Council members, senior and executive management, colleagues and student leaders for their valuable contribution in making 2014 a successful year.

Pro Peter A Mbatia
Vice Chancellor and Principal



MEETING THE DEMANDS - focus by all stakeholders give rise to another successful academic year.

Performance Assessment Report

The total headcount of the University of Venda has been projected to increase from 10 323 in 2012 to 15 592 in 2019. This will represent an average annual increase of 6,1 percent from 2014 to 2019.

The university had a total headcount of 13 533 in the 2014 academic year. The enrolment per subject category was 41 percent in science, engineering and health, 19 percent in business, 12 percent in education and 28 percent in humanities and law.

A significant increase towards the ministerial targets of 2019, of over four percent, is expected in the fields of science, engineering and health. This will be due to new programmes that have been accredited in mining engineering, agricultural and bio-systems engineering, coupled with new certificates and diplomas in the science, education and technology category.

The size and shape of the university followed its mandate with the majority of students – 87 percent - at undergraduate programmes already at the projected target for 2019. Two percent of students are enrolled for diplomas and certificates. It was pleasing to note that the 1 488 students enrolled for postgraduate qualifications were 11 percent of the total enrolment, surpassing the projected figure of 7,4 percent for 2019.

The success rate for 2014 was 84,71 percent,

which was in line with the university plan - an increase of five percent from the percentage realised in 2010. The development and improvement of infrastructure – new buildings and information communications technology - coupled with new appointments of academic staff, will continue to ensure an increase in success rates to 87 percent in 2019. Univen is also maintaining its graduation rate in line with the targets set for 2019.

The percentage of professional staff increased from 51,43 in 2010 to 53,65 in 2015. The percentage of non-professional

staff declined by 2,22, from 48,57 to 46,35. The percentage of service staff declined from 22,41 to 16,00. In 2010, the university had no special category academics. Special category academics were employed to link the university with industry and by 2014, 51 had been employed.

External funding mobilised for research increased by 16,05 percent in 2014. The university also increased internal funding for research projects by 59 percent. The National Research Foundation investment in Univen averaged at R6 508 490 in 2014. The output of

research publications increased by 16,4 percent from 127.85 publications units in 2012 to 148.77 units in 2013, with the largest increase seen in journal publications. There has been a significant growth of National Research Foundation rated researchers, from two in 2010 to 17 in 2014. The proportion of C-rated foundation researchers has been the largest, constituting 58,82 percent of all the foundation rated researchers.

The year 2015 will usher in a new era of strategy – The University of Venda strategic plan 2016-2020.



Senior management structure



Vice Chancellor and Principal
Prof Peter A Mbatl



Executive Assistant
Esther Munano



Deputy Vice Chancellor: Academic
Prof Jan E Crafford



Director: Research and Innovation
Prof Georges-Ivo Ekosse



Director: Community Engagement
Prof Vhonani Netshandama



Dean: School of Agriculture
Prof Ainamensa Mchau



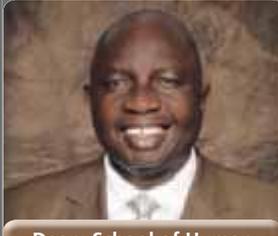
Dean: School of Education
Dr Peter Mulaudzi



Dean: School of Environmental Sciences
Prof John Odiyo



Dean: School of Health Sciences
Prof Base Khoza



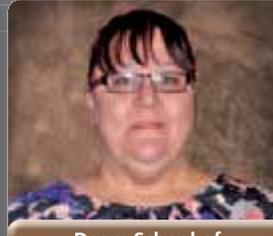
Dean: School of Human and Social Sciences
Prof Mokgale Makgopa



Dean: School of Law
Annette Lansink



Dean: School of Management Sciences
Prof Armstrong Kadyamatimba



Dean: School of Mathematical and Natural Sciences
Prof Natasha Potgieter



Director: Library Services
Mushoni Mulaudzi



Director: Centre for Higher Education, Teaching and Learning
Dr Clever Ndebele



Deputy Vice Chancellor: Operations
Dr Jannie J Zaaiman



Director: Finance
Nthanyiseni Dhumazi



Director: Human Resources
Justice Tshililo Manenzhe



Director: Information Technology
Joel Vele



Director: Facilities Management
Hulisani Nesane



University Registrar
Prof Edward Nesamvuni



Deputy University Registrar
Humphrey Mugwedi



Acting Director: Student Affairs
Mr Lufuno Tshikhudo



Head: Committee Administration
Martha Lewis



Director: Safety and Security
Vacant



Director: Communications and Marketing
Takalani Dzaga



Director: Institutional Planning and Quality Assurance
Prof Thina Ngobeli



Director: Office of the Vice Chancellor
Dr Clarence Tshitereke



Director: International Relations
Cornelius Hagenmeier



Director: Legal Services
Mr Edward Lambani



Director: Univen Income Generation Centre
Dr John Mudau

Council members



Mrs SE Mabusela (Chairperson)

**Vice Chancellor and Principal:
Ex-officio**

**Deputy Vice-Chancellors:
Ex-officio**

Secretary

**Chairperson of the
Institutional Forum**

**Ministerial
appointments**

**Premier of Limpopo
appointment**

**Senate representation
on Council**

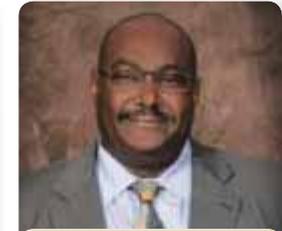
**Members
with specific
competences
in the field
designated by
Council**



Mr RE Maponya



Mr PNV Ndou



Prof PA Mbat



Prof EJan E Crafford



Dr JJ Zaيمان



Prof AE Nesamvuni



Dr RA Patel



Ms ST Baloyi



Mr S Maja



Mr JM Seoloane



Mrs A Lawless



Ms ST Baloyi



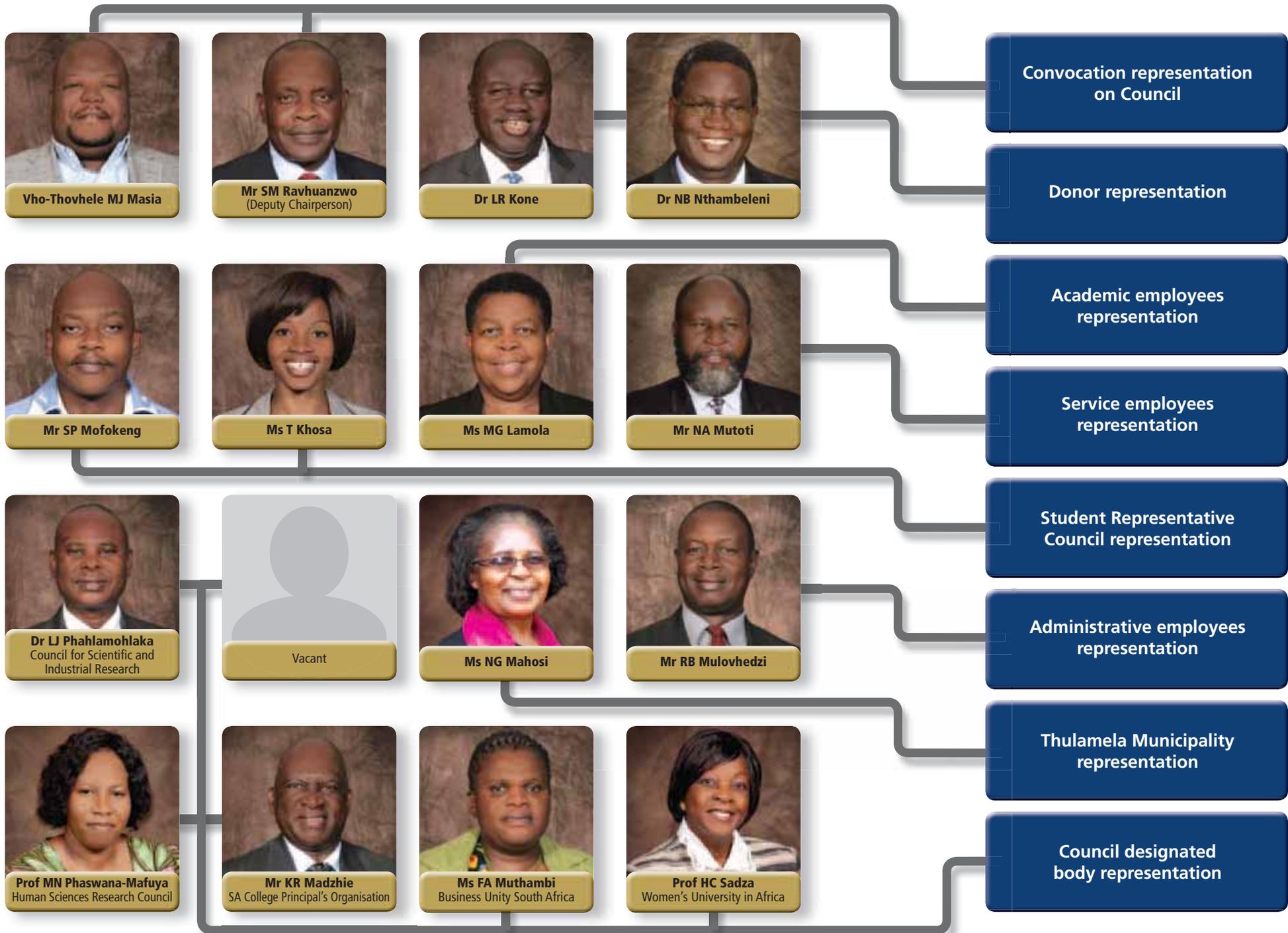
Prof LB Khoza



Prof GRA Mchau



Mr MP Kgobe



PREDETERMINED OBJECTIVES FOR 2014

STRATEGIC OBJECTIVE 1

CONVERSION TO A COMPREHENSIVE UNIVERSITY

Key performance areas	Key performance indicators	Targets	Outcomes	Achieved/not achieved
Implementation of Department of Higher Education and Training (DHET) approved size and shape	Enrolment aligned to the prescribed size and shape for 2014	Enrolment target for first-entering students met	Enrolments per Classification of Educational Subject Matter (CESM) category do not deviate by more than 2% from DHET mandate Enrolments per qualification type do not deviate by more than 4% from DHET mandate	Achieved
	All programmes aligned to the higher education qualification framework policy	All category A programmes aligned	A total of 167 category A programmes were submitted and all (100%) now deemed aligned and accredited by the Council on Higher Education	Achieved
	A programme qualification mix reflective of the comprehensive mandate	3% of enrolments in undergraduate diplomas and certificates	Only 1,6% of enrolments in undergraduate diplomas and certificates, but set to increase in 2015 subsequent to 2014 approval and accreditation of new career-focused qualifications	Not achieved

STRATEGIC OBJECTIVE 2

ENHANCING THE QUALITY OF TEACHING AND LEARNING

Key performance areas	Key performance indicators	Targets	Outcomes	Achieved/not achieved
Success, throughput and graduation rates	Increased student success rate	Increase by 1% from 83,6%	Decrease of 7% to 81,9%, but still above national norm	Not achieved
	Increased student throughput rate	Increase by 2% 2009 cohort throughput was 46,16%	Throughput rate of the 2010 cohort was 33,31%, down 12,85% from that of the 2009 cohort	Not achieved
	Increased graduation rates	Increase by 1% from 22%	Set to remain stable	Not achieved
	Support system for students at risk	Implement a student peer mentoring programme for 200 students at risk, for first entering students	96 mentors were trained in 2014 and 480 students benefitted as mentees	Achieved
Academic support for students and staff	Support system for students with disabilities	Provide assistive devices for students with disabilities	<p>A designated area for students with disabilities was established in the library</p> <p>Ten adapted computers and two Smart Views were installed</p> <p>Library staff was trained on how to manage the area</p> <p>Learning materials were prepared in different formats for students with disabilities - 156 Brailled, 201 scanned and edited</p> <p>Tests registry compiled for all tests adapted</p> <p>Software purchased to support teaching and learning - Open Book site 5 user licenses, 15 Pebble hand magnifiers and 5 Pearl reading cameras</p> <p>21 Students with various impairments were trained to use Plexitalk and Pearl Reading Camera and 4 blind students were trained on orientation and mobility</p> <p>A total of 77 consultations for counselling were made in 2014 for students with disabilities</p>	Achieved

continued...

Key performance areas	Key performance indicators	Targets	Outcomes	Achieved/not achieved
Academic support for students and staff	Staff training in teaching and learning methodology in higher education	70 academic staff members participated and completed training (short courses) in curriculum development, supervision, facilitation and moderation	116 staff members completed training in curriculum development, facilitation and moderation	Achieved
	Teaching and learning policy implementation support	Review of 3 teaching and learning policies, assessment of student learning policy, monitoring and evaluation of teaching policy, teaching and learning policy	The three policies were reviewed and served at school boards, the Senate Teaching and Learning Committee and a policy review workshop with relevant university stakeholders. Senate approval of final drafts in 2014	Achieved



STRATEGIC OBJECTIVE 3

ADVANCING THE RESEARCH AND INNOVATION MANDATE

Key performance areas	Key performance indicators	Targets	Outcomes	Achieved/not achieved
Increase research output	Increased number of total research output units	Increase the number of research output units from 164 units for 2013 to 180 units for 2014	Unaudited research output for 2014 stands at 231 units. This is a very significant increase, far above the projected units in the strategic plan 2012- 2016	Achieved
	Increased number of staff with masters qualifications	Increase number of staff graduating with masters degrees by nine	Nine members of staff received masters qualifications	Achieved
	Increased number of staff with doctorate qualifications	Increase number of staff graduating with doctorate degrees from eight to ten	Ten members of staff received doctorate qualifications	Achieved
	Increased number of masters students graduating	Increase number of students graduating with masters degrees from 99 to 108	121 Masters graduates in 2014, far exceeding targets	Achieved
	Increased number of doctorate students graduating	Increase number of students graduating with doctorate degrees from 10 to 14	20 PhD graduates in 2014, far exceeding targets	Achieved
	Increased number of National Research Foundation (NRF) rated researchers	Increase number of NRF rated researchers from 16 to 18	According to projections in the strategic plan 2012-2016, there are supposed to be 16 NRF rated researchers for 2014 – there were 16	Achieved
	Increased number of Professor Emeriti	Increase number of Professor Emeriti from two to four	Five Emeriti (one in the School of Environmental Sciences, one in the School of Mathematical and Natural Sciences, one in the School of Law, one in the School of Management Sciences, and one in the School of Health Sciences) are in place	Achieved
	Increased number of research professors	Increase number of research professors from one to four	One research professor in place in the School of Mathematical and Natural Sciences	Not achieved Efforts have been intensified to recruit seven other research professors
	Increased number of Adjunct Professors	Increase number of Adjunct Professors from 47 to 50	Over 50 Adjunct Professors were recruited and were place in 2014	Achieved
	Increased number of active researchers	Increase number of active researchers to 200	The number of active researchers increased by 10% from 197 in 2013	Achieved

STRATEGIC OBJECTIVE 4

INTEGRATION OF COMMUNITY ENGAGEMENT IN THE CORE BUSINESS OF THE UNIVERSITY

Key performance areas	Key performance indicators	Targets	Outcomes	Achieved/not achieved
Work integrated learning	Experiential learning quality assurance process and oversight in place	25% Work Integrated Learning (WIL) aligned programmes Approved SL/WIL module development framework, Council approved	Not achieved	Not achieved
Partnerships with communities	Engagement of community members in the development of community based projects	At least one community engagement and public participation programme	Several community engagement activities took place at these communities - Tshikundamalema, Maungani, Muledane, Ngovhela, Mbilwi, Khubvi, Rammbuda - on selected topics of concern to the communities such as social cohesion (ritual murder), development issues, community training, social cohesion and social development issues of concern to the district	Achieved
	Established interdisciplinary projects with communities	Established interdisciplinary projects with communities	At least one interdisciplinary partnership flagship Tshikundamalema community partnership programme initiated and maintained (involvement of the School of Agriculture, Environmental Sciences, Human and Social Sciences)	Achieved
	Partnership with government institution and or municipality, universities and government departments	At least one partnership with government institution and or municipality	Partnership with the Department of Correctional Services and the Department of Education Partnership with Vhembe District Municipality maintained	Achieved

STRATEGIC OBJECTIVE 5

FINANCIAL SUSTAINABILITY

Key performance areas	Key performance indicators	Targets	Outcomes	Achieved/not achieved
Financial health of the university	Sound cash flow evidenced by annual increase in free cash	10% annual increase in free cash reserves	<p>Annual free cash (cash in hand and investments) for 2013 was R630 757 and for 2014 was R670 667</p> <p>This is an increase of 5% and it is below the target by 5%. The increase in academic personnel cost, which was also a future investment, reduced the cash flow</p>	<p>Not achieved</p> <p>Stricter cash management and reduction of spending in items such as furniture will assist in saving cash</p> <p>The implementation of debtors' management strategy will increase cash reserves</p>
		Prepare and monitor annual cash flow plan in the previous year	<p>The annual cash flow plan with a projected surplus was submitted to both the audit and finance committee in March 2014</p> <p>The revised cash flow together with financial management reports were submitted to finance and audit committees throughout the year</p> <p>Cash flow plan was monitored and compared with the actual cash flow throughout the year</p>	<p>Achieved</p>

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Key performance areas	Key performance indicators	Targets	Outcomes	Achieved/not achieved
Financial health of the university	Student debtors recoverability increased	95% of student fee revenue for the year is recovered by April the following year	<p>Annual tuition fees of R320,6m</p> <p>Balance outstanding from 2014 fees R33,6m</p> <p>The total collection of 2014 revenue is 89% which is less than the target by 6%</p> <p>Some students who were supposed to be funded by NSFAS were unfunded in 2014 after registering - their accounts are still due</p>	<p>Late payment and failure to submit a list of students by NSFAS when they transfer money into the university account</p> <p>Will ensure follow-up on outstanding NSFAS payments and ensure that the payments are supported by the list of students. Students who have not settled their accounts in terms of the payment agreement are blocked from viewing their results for June/ July exams</p> <p>On 30 April 2015 the outstanding balances for the previous period were handed over to the debt collecting company</p>
	Approved annual budget	10% annual increase in free cash reserves	<p>Budget with a surplus is approved annually in November 2014</p> <p>Budget approved consists of revenue of R753,3m and expenditure of R742,5m with a surplus of R50,8m</p> <p>2014 budget was uploaded into the system and activated in December 2013</p> <p>The final budget was communicated with the budget managers</p>	Achieved

STRATEGIC OBJECTIVE 6

INTEGRATED HUMAN RESOURCE MANAGEMENT AND DEVELOPMENT

Key performance areas	Key performance indicators	Targets	Outcomes	Achieved/not achieved
Human resources development	Acquisition of formal qualifications in teaching and learning	30 Academic staff members to enrol for postgraduate diploma in higher education	45 Academics enrolled for a two-year postgraduate diploma in higher education	Achieved
		At least 100 staff members to pursue masters and doctoral studies	134 registered for masters and doctoral studies with various institutions locally and abroad	Achieved
		5 Academic staff members to apply for fellowship programme	1 Academic staff member was granted fellowship to pursue her PHD studies at Malaga University, Spain	Not achieved
	Capacity development	230 Staff members to attend short courses in their respective fields	283 Staff members completed short courses in their respective fields	Achieved
		20 Security staff members to attend security related training aligned to unit standard	26 Security staff members completed six-month unit standard training on general security practice	Achieved

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Key performance areas	Key performance indicators	Targets	Outcomes	Achieved/not achieved
Human resources development	Capacity development	5 Service staff members to complete their Adult Education and Training (AET)	3 service staff members completed their AET general education and training certificate	<p>Not achieved</p> <p>The AET programme is designed to improve the literacy and numeracy as well as life skills among staff members, especially service staff</p> <p>Staff members are given 4 hours per week to attend classes</p> <p>In 2014 there were 19 participants in the programme, of these 11 were on level 4, 3 passed all modules, while 9 will have to rewrite some modules in 2015</p> <p>The programme is in its final stages as more staff members have already completed the GETC???</p> <p>– 19 in the recent past - and most of the remaining participants are on final level 4</p> <p>In future more emphasis will be on the monitoring and evaluation of the programme to increase the pass rates</p>
		Planned to appoint 50 interns in various departments within the university	Appointed 85 interns in various departments within the university	Achieved

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Key performance areas	Key performance indicators	Targets	Outcomes	Achieved/not achieved
Human resources development	Management and leadership development	Train 30 senior and middle managers in certificate in Higher Education Management	39 Senior and middle managers completed the certificate in Higher Education Leadership Management	Achieved
		Five staff members to attend Higher Education South Africa Higher Education Leadership Management programme	2 Senior staff (1 academic head of department and 1 director) attended Higher Education South Africa Leadership Management programme	Not achieved The Higher Education South Africa Higher Education Leadership Management programme is a national initiative aimed at developing leadership and management capacity among middle and senior managers in the higher education sector Places for this programme are allocated on a competitive basis and open to all public universities in South Africa The University of Venda submitted 10 applications in 2013 for the 2014 intake for staff members However, only two applications Dr J Mudau and Prof Lizy Metshikweta were submitted
	Performance management	Briefing sessions on performance management to senior management and heads of departments	Performance management briefing held with departmental heads and line managers	Achieved
	Transformation and change management	Implement integrated transformation plan	Transformation task teams formed Transformation charter approved	Achieved

STRATEGIC OBJECTIVE 7

LINKAGES, PARTNERSHIPS AND INTERNATIONALISATION

Key performance areas	Key performance indicators	Targets	Outcomes	Achieved/not achieved
Enrolment of international students	Alignment of student enrolment figures with SADC	4% of enrolment from the SADC region	3.2% of enrolment from the SADC region	Not achieved This was due to the fact that the governmental scholarship programme from neighbouring SADC countries did not supply new students due to financial constraints To counter this trend, the university is intensifying its branding and marketing in the SADC region
Leveraging on regional, continental and global partnerships	Partnerships developed in support of core academic projects	At least 2 active quality university partnerships in the SADC region	Active quality university partnerships in the SADC region in 2014 included those with the Women's University in Africa in Harare, Zimbabwe and Botho University in Gaborone, Botswana	Achieved
		At least 1 active quality university partnership in the rest of Africa	Active quality university partnerships in the rest of Africa in 2014 included Kwame Nkrumah University, Ghana and University of Nairobi, Kenya	Achieved
		At least 2 active global quality university partnerships	Active quality global university partnerships in 2014 included those with the University of Virginia, USA, the Catholic University College Limburg, Belgium and Junagadh Agricultural University, India	Achieved

STRATEGIC OBJECTIVE 8

ENHANCING THE QUALITY OF STUDENT LIFE

Key performance areas	Key performance indicators	Targets	Outcomes	Achieved/not achieved
Student governance	Responsible student leadership	Students' leadership to operate within the confines of the Student Representative Council (SRC) constitution and rules of the university	Student leaders who did not comply with the SRC constitution and rules were charged and removed from cabinet and leadership positions Those who were involved in criminal acts were charged and expelled	Achieved
		Regular engagements between SRC and management on matters of leadership and student governance	This was achieved by facilitating representation of SRC members in institutional committees as mandated by the constitution The SRC was represented in these committees in which they were able to engage with members of management - Council, Senate, Institutional Forum, Student Affairs Committee and School Board meetings The SRC parliament also met with members of management to engage on campus affairs matters during the student parliament sittings Meetings were held on a quarterly basis	Achieved
	Judicial use of SRC budget	Budget income and expenditure aligned to specifically funded programmes	A proposal for new SRC budget model was approved by Senior Management Committee and will undergo debate in the current academic year - 2015 All budget income and expenditure were aligned to specifically funded programmes	Achieved
	Increase number of students in adapted sport	At least 35 out of 106 students with disabilities participating in student sporting codes	The department of Sports and Recreation introduced the goal ball sport code for students with visual impairment. 19 Students are participating in goal ball while five are participating in aerobics	Not achieved

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Key performance areas	Key performance indicators	Targets	Outcomes	Achieved/not achieved
Student governance	Increase student participation in arts and cultural programmes	At least 90 students participation in arts and cultural programmes that celebrate diversity of cultures at national, regional and international levels	A total of 727 students have participated on regional and national levels in these art, cultural and sporting activities - dance, drama, poetry, hip-hop, choir, buhle-bamaswati, athletics, tshigombela, soccer, cricket, volleyball, basketball, chess and tennis	Achieved
	Increase number of students with disabilities supported by health programmes	At least 50 students with disabilities supported by health programmes	A total of 80 students with disabilities were supported by health programmes in these categories - 5 students were trained for HIV counselling and testing, 22 students attended the ZAZI awareness campaign, 10 attended the pre- exam HIV counselling and testing awareness campaign, 23 students attended sexual assault and HIV training, 5 students attended reproductive health services, 15 students attended primary health services	Achieved
	A diverse student body across divides - religious, lingual, racial, cultural and Lesbian, Gay, Bisexual, Transgender and Intersex (LGBTI)	A qualitative survey once a year to monitor and evaluate integration of students across the different and diverse cultural divides	<p>A qualitative survey on the advocacy for LGBT at the university</p> <p>The goal of the survey was to overcome the stigma and discrimination against LGBTI students through knowledge generation, discussions about LGBTI and mitigate institutional and societal, support for LGBTI students through research and advocacy initiatives</p> <p>This survey resulted in Univen being nominated as one of the 12 institutions to render the LGBTI programme</p> <p>A project officer was appointed from 1 April 2014 to run the programme</p>	Achieved
Campus health	Increase number of students receiving primary health care	6 000 Students receiving primary health care support	There was an increase in students receiving primary health care from 9 620 in 2013 to 12 003 in 2014	Achieved
	Increase number of HIV/AIDS programmes	2 500 Students participating in HIV/AIDS programmes	<p>There was an increase in the number of students who participated in HIV/AIDS programmes - a total of 12 944 were accessed compared to 4 455 in 2013</p> <p>A total of 6 344 were tested and counselled for HIV in 2014</p>	Achieved
		5 Support group meetings for HIV/AIDS infected students	<p>Five support group meetings for HIV/AIDS infected students were organised in 2014</p> <p>A total of 48 students attended these meetings</p>	Achieved

CRITICAL SUCCESS FACTOR 1

INSTITUTIONAL PLANNING AND QUALITY ASSURANCE

Key performance areas	Key performance indicators	Targets	Outcomes	Achieved/not achieved
Programme development	Develop career-focused programmes	2 career-focused programmes submitted to the Department of Higher Education and Training (DHET) for approval	6 career-focused programmes were submitted to the DHET	Achieved
	Develop postgraduate programmes	2 Postgraduate programmes submitted to the DHET	3 Postgraduate programmes were submitted to the DHET	Achieved
Higher Education Qualifications Sub-Framework (HEQSF) alignment	Align all existing programmes and qualifications with the HEQSF	16 Category B programmes deemed accredited and aligned to the HEQSF	13 Category B programmes were deemed accredited and aligned to the HEQSF by the Council on Higher Education (CHE), 7 needed additional input that was done and sent back to the CHE	Achieved
Departmental reviews	Review administrative departments	2 Administrative departments reviewed	Guidelines for administrative departments have been developed and approved. Relevant senior managers were workshopped	Not achieved Priority was placed on academic departments and so far 4 were reviewed
Institutional research	Conduct research on student perceptions	2 Administrative departments reviewed 1 Study on perceptions and experience of registration 1 Study on experiences of staying in university residences	A graduate exit survey was conducted for May 2014 graduates	Not achieved A management information specialist was appointed with the appointment of an assistant to follow soon The two surveys will be conducted

CRITICAL SUCCESS FACTOR 2

STUDENT ACADEMIC ADMINISTRATION

Key performance areas	Key performance indicators	Targets	Outcomes	Achieved/not achieved
Higher Education Management Information System (HEMIS) reporting	Compliance with all student, staff and space validation package submission	Managing submission of 3 student, 1 staff and 1 space before due date	<p>Deadlines for HEMIS reporting were adhered to</p> <p>Complied with all student, staff and space validation package submissions</p> <p>Submission of 3 students, 1 staff and 1 space submission were properly managed and submitted before due dates</p> <p>The submissions were audited and the report was submitted to DHET</p>	Achieved
	Compliance with programme based HEMIS reports	Ensuring that the 2014 required Foundation, Teacher Education and clinical support grant HEMIS reports are submitted before due dates	<p>Foundation report was submitted through the Deputy Vice Chancellor: Academic's office</p> <p>Teacher Education and clinical support grant HEMIS reports were also submitted before due dates</p>	Achieved
Business processes re-engineering	Increased number of students using online registration	Increase number of students using online registration to 85%	<p>The registration of students was concluded on 30 April 2014</p> <p>A total of 13 247 students registered of which 11 224 registered online – 84,73%</p>	Achieved

CRITICAL SUCCESS FACTOR 3

FACILITIES MANAGEMENT

Key performance areas	Key performance indicators	Targets	Outcomes	Achieved/not achieved
Occupational health and safety	Sufficient back-up and quality of water supply	Boreholes and amenities maintenance plan and implementation	Contractor for the borehole refurbishment and water storage project appointed, maintenance plan to be actioned on completion of the project	Achieved
	Compliance with Health and Safety Act	3-Year contract appointment for health and safety consultant and dedicated health and safety in-house task team	Bid evaluation process underway to appoint a consultant	Not achieved
	Hygiene standards within the university	3-Year contract appointment for hygiene service provider and annual performance assessment	Bidvest Steiner appointed in August 2014	Achieved
	Implementation of corrective, preventative and planned maintenance programmes	Implementation and assessment of facilities management maintenance plan	All buildings have been assessed and maintenance plan has been implemented	Achieved
Infrastructure maintenance	Condition audit of existing and backlog infrastructure facilities	Appointment of construction service provider for refurbishment and upgrade of existing infrastructure facilities	2 Maintenance service providers appointed in December 2014	Achieved
Infrastructure needs	Student residence	Reduce backlog in student housing	Contractor appointed to construct two 634-bed residences	Achieved
	Sports facilities	Increase student sport facilities to keep pace with growth in student numbers	Construction of 2 sports fields, tennis courts and 1 swimming pool commenced and is at 80% completion to date	Not achieved
	Staff housing of 60 units	Inadequate staff housing Increase by 40 houses	Two contractors appointed and have commenced with 2 projects for construction of 36 units	Not achieved
	Additional 40 staff offices	Construct additional offices	50 New offices at School of Agriculture, office complex and new School of Education that was completed in December 2014	Not achieved

CRITICAL SUCCESS FACTOR 4

INFORMATION COMMUNICATIONS TECHNOLOGY IN SUPPORT OF THE UNIVERSITY'S CORE BUSINESS

Key performance areas	Key performance indicators	Targets	Outcomes	Achieved/not achieved
ICT planning	Implementation of the information technology master plan	50%	50% target achieved	Achieved
	ICT governance	Adoption of ICT governance framework	Governance framework identified and communicated to Executive Management Committee and Audit Committee	Achieved

CRITICAL SUCCESS FACTOR 5

ACADEMIC LIBRARY AND INFORMATION SERVICES

Key performance areas	Key performance indicators	Targets	Outcomes	Achieved/not achieved
Provision of information resources	Growth in the size of book collection	2% growth in the size of book collection	2,7% growth in the size of book collection was achieved	Achieved
	Expand the collection of e-journals	20% of journals available in electronic format	91% electronic	Achieved
	Procure e-books	Subscribe to a minimum of 2 new e-book collections	3 Packages added – Springer, Cambridge, Emerald	Achieved

CRITICAL SUCCESS FACTOR 6

COMMUNICATIONS AND MARKETING

Key performance areas	Key performance indicators	Targets	Outcomes	Achieved/not achieved
Drawing the attention of various publics, locally and internationally, through appropriate media to project a positive image of the university	Publication of the university successes and developments through print and electronic media	Production of the university newsletter, marketing brochure, annual report and other publications to market and project a positive image of the university	<p>Nendila newsletter was produced and distributed between January and December 2014</p> <p>The 2013 annual report was produced and distributed in 2014</p> <p>Brochures and banners were produced and distributed</p> <p>Highlights on various events were shared with both internal and external stakeholders</p> <p>Strategic events were reported in various media</p>	Achieved
Dissemination of career information and encouraging learners to apply for admission before the closing date	Hosting of career exhibition on campus and participation in "applying before closing date" campaigns off campus	To attract at least 10 000 learners before the closing date	16 159 Applications were received before the closing date	Achieved
	Participation in career information sessions locally and internationally	To attract at least 200 international students	<p>A total of 495 international students – from first to final year - enrolled</p> <p>The university scooped an award in the international institutions category during the Botswana career fare in Gaborone</p>	Achieved
Educate, inform and entertain Univen's internal and external publics	Increased use of Univen Radio as a communications tool	To increase listenership from 100 000 to 120 000	The listenership dropped to 77 000 due to increased number of community radio stations in the district and province	<p>Not achieved</p> <p>The listenership campaign will be intensified in 2015</p>





*Serobi Maja
Chairperson of Council*

SIGNIFICANT RECOVERY FOR FUTURE GROWTH

Report of the Chairperson of Council

We have in the recent past witnessed significant recovery and a repositioning of the University of Venda's finances, setting it on the path to financial sustainability.

In the 2014 financial year Univen demonstrated strong financial results, with an operating surplus of R50 million. While I am heartened by meaningful advances in operating financial performance, it is imperative that resources are optimally planned and allocated between required outputs.

However, I acknowledge current performance which provides reasonable optimism to achieve sound long-term financial equilibrium given pressing financial constraints. It is our commitment to remain vigilant and disciplined in seeking greater efficiencies by aggregating activities.

Overall achievements are worth celebrating – student enrolment increased consistent with ministerial targets for the year. While the university's academic programmes continue to improve, more needs to be done to ensure that Univen takes its place among the best in the country. In this regard, a record of at least 20 candidates received their PhDs in 2014 – which is a progressive improvement from the programme's humble output of three PhD graduates in 2008.

I am confident that the number of graduates will accelerate in the course of 2015 and

beyond as the PhD programme consolidates its position through student intake across all schools. Equally, research output has substantially increased to over 140 units in the period under review, coupled with the increasing number of National Research

Foundation rated researchers. Research output performance has exceeded our initial expectations – and reflects the abundance of ambition and ideas, which are the defining characteristics of a dynamic, fast-growing institution of higher learning.



Council is confident that it has sufficiently exercised its oversight and governance roles on the management of the university in 2014. This is a result of Council putting in place mechanisms that ensured effective execution of its responsibilities and implementation of key objectives for 2014, which were -

- Conversion to a comprehensive university
- Enhancing the quality of teaching and learning
- Advancing the research and innovation mandate



- Integration of community engagement in the core business of the university
- Financial sustainability
- Integrated human resources management and development
- Linkages, partnerships and internationalisation
- Enhancing the quality of student life

A comprehensive report on the university's performance against each of these objectives is presented in the vice chancellor's performance report. Council is appreciative of the hard work and commitment to the university' strategic plan by all stakeholders. It is through focused commitment that Univen will 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. However, for purposes of complying with the New Regulation for Reporting by Higher Education Institutions Gazetted in June 2014, in the course of 2015, Council will focus on realigning its composition accordingly.

This would necessarily mean revising the terms of reference of the committees to provide for transformation and sustainability. This statement presents an account of Council's responsibilities in discharging its duties in terms of governance for 2014.

While quality infrastructure supportive of an optimal learning environment remains a major challenge due to the ever-increasing demand for higher education, I am encouraged that the university will meet the demand. This is due to positive interest from the private sector and government to meet Univen's infrastructure needs.

We appreciate the support from the Minister of Higher Education and Training, Dr Blade Nzimande, in his commitment towards improving the university's infrastructure. Regarding future infrastructure development, Univen announced a loan agreement with the Development Bank of Southern Africa of R300 million for the construction of two new student residences.

While this is cause for celebration, much more still needs to be done and we are exploring other means of expanding to ensure that we maintain facilities. Council ensured balance between resource commitment and institutional performance.

External auditors SizweNtsalubaGobodo completed the 2014 audit and the report does not have material findings of irregularities – Council has thus managed the financial resources of the institution satisfactorily.

We commit to maintain our prudent approach to financial management in 2015 to ensure sustainable growth of the institution and its academic programmes.

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 and corporate citizenship

The Council 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.

To instil an ethical culture, Univen has implemented a code of ethics for Council and staff, guided by the King III report. A code of conduct also exists and is communicated to all Council members. University staff has 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 has implemented an independently managed anonymous tip-off system managed by Deloitte and Touche to serve as a deterrent against corruption. Furthermore, all employees and service providers are discouraged from corrupt activities by regular declaration of possible conflict of interest.

Univen has implemented various initiatives and programmes to ensure that we promote community engagement to assist communities in rural areas. These include -

- Consultation work for the Matsila Community Development Trust to establish a cattle feedlot as well as goat and cattle breeding programmes
- Collaboration with the Agricultural Research Council-Roodeplaat Vegetable and Ornamental Plant Institute, to produce disease-free orange fleshed sweet potato vines for local sweet potato farmers
- Partnerships with secondary schools in the Vhembe District Municipality as a three-year community engagement initiative to create a sustainable learning environment in selected schools
- Community assessment analysis for interventions to improve the health of teenage mothers in rural Limpopo
- Vhembe District Summit of ritual murders

Leadership and institutional transition

Univen has a competent and experienced executive management team led by Vice Chancellor and Principal, Prof Peter Mbatlali and two Deputy Vice Chancellors, Dr Jannie Zaaiman for Operations and Prof Jan Ernst Crafford for Academic. The University Registrar, Prof Edward Nesamvuni, is also part of this team.

With the expiry of the contract of the Deputy Vice Chancellor: Academic, Prof Xikombiso Mbhenyane in December 2013, Prof Jan Ernst Crafford was appointed Deputy Vice Chancellor in January 2014. Given his distinguished experience as an academic, I am confident that he will continue to consolidate our tradition of seeking excellence in managing institutional academic performance.

Effective governance and risk management

The Council holds office for five years. However, student leaders who are also members of Council only hold office for one year. The Council is constituted of members representing different constituencies within and outside the university.

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.

Given the university's growth, in terms of student enrolment, its financial portfolio and infrastructure construction, there is consensus on inherent risks associated with required capacity for controls. Given the magnitude of infrastructure and value of construction projects, I acknowledge the need for strengthened governance of supply chain management and bid adjudication processes. A Risk Management Committee has been established to assist Council and the vice chancellor to manage residual, current and projected risks. 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 three times in 2014.

While the university appointed a director for Internal Audit in 2014, Council appreciates the need to manage risk and will consider the creation of a dedicated capacity to focus specifically on risk in 2015. This is important to provide checks and balances and augment standard operating procedures. We acknowledge that the current arrangements for risk management are not sufficient. Management will present to Council a revised strategic plan in 2015. The plan will embed a strong emphasis on risk management to meet reporting requirements consistent with the new regulations for reporting by public higher education institutions.



Governance of information technology

The Information Communications Technology Steering Committee governs information technology. It has recommending powers on all information technology related operational matters and reports directly on its activities to the Risk Management Committee of the Audit Committee. Council approved the implementation of COBIT 5 and VAL/IT as the university's governance frameworks.

This framework is a leading-edge business optimisation and growth roadmap. It leverages proven practices, global thought leadership and ground-breaking tools to inspire information technology innovation and fuel business success. Council also approved the University's Disaster Recovery plan - a set of procedures to recover and protect the university's information communications technology infrastructure in the event of a disaster.



Compliance with overall national statutory framework

The Council has tasked the Audit and Risk Committee to ensure compliance with all relevant legislation, statutory requirements, Council directives and the Code of Ethics. The committee also manages enterprise risk management and the assessment of organisational risk and monitoring compliance.

The 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 Univen 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

Council ensures effective governance of the university's finances and avoids conflict of interest. External members receive an honorarium per meeting in recognition of their role and commitment to the institutional cause. Members are also reimbursed for 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 – I wish to thank all members for their commitment to the university.

Approved matters

Procurement

Procurement processes are governed by the Supply 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. In 2014 these tenders were -

- Supply, delivery, installation, commissioning, servicing and maintenance of A454 genome sequencer machine.
- Procurement of security services.
- Construction of the new swimming pool and accessories.
- Construction of campus clinic and community training centre.
- Refurbishment of the existing student residences.
- Construction of School of Education phase two.
- Construction of new vehicle parking lot.
- Bulk earth works for the proposed abattoir, piggery and milking parlour.
- Two-year maintenance/service contract for elevators.
- Reduced scope of work for construction of sports fields.
- Installation of two new lifts in the main administration and Natural Sciences buildings.

- Hygiene services long-term contract.
- Conversion and refurbishment of the environmental analytical laboratory.
- Construction of roads and parking - phase two.
- Construction of sports courts.
- Procurement of a Learner management system programme (Academic platform blackboard).
- Security systems upgrade - phases one and two closed-circuit television surveillance, access control and alarm systems at designated areas within the campus.
- Construction of new male residence.
- Construction of new female residence.
- Refurbishment of stadium.
- Conversion of an empty shell at the Life Sciences building.
- Supply of student tablets.
- Construction of the new Health Sciences building.
- Approval to allow management to appoint EBSCO Information Services and Worldwide Information Services as suppliers of library journals, periodicals and serial publications, for two years, on a closed tender.

New policies

To meet new requirements and introduce policies consistent with institutional growth, new policies for proper governance of operations were introduced. These include -

- ICT patch management policy.
- ICT server room and control environmental policy.
- Policy on short learning programmes.
- Policy for programme development and review.
- International joint degrees and credit transfer policy.
- Staff peer evaluation policy.
- Staff mentoring policy.
- E-learning policy.

These policies were amended or revised due to their prescribed review date -

- Student residence admission policy.
- Student residence rules and regulations policy.
- Teaching and learning policy.
- Monitoring and evaluation of teaching and learning policy.
- Assessment policy.
- Policy on retirement.
- Policy on post retirement, recruitment of professional non-academic staff.

- Policy on acting allowance in higher position.
- Policy on leave.
- Policy on transfer of staff.
- Policy on salary payments and salary advance.
- Policy on delegation of authority.
- Consolidation of 15 finance policies into three comprehensive policies as indicated in this table, for implementation in January 2015 -

Old policies	New policy
<ul style="list-style-type: none"> • Policy on purchases • Policy on unauthorised purchases • Policy on interim payments • Policy on interim payments advances • Policy on creditor accounts payable • Policy on Receiver of Revenue requirements 	<ul style="list-style-type: none"> • Policy on non-payroll expenditure management
<ul style="list-style-type: none"> • Policy on acceptance of invoice • Policy on cashier shortage-surplus • Policy on administrative fees for return to drawer cheques • Policy on bank accounts • Policy on petty cash payment and cash advances - creditors 	<ul style="list-style-type: none"> • Policy on cash management
<ul style="list-style-type: none"> • Policy on unallocated deposits and expenses • Policy on overnight subsistence allowance - domestic • Policy on S&T - international • Policy on travel expenses - private vehicle 	<ul style="list-style-type: none"> • Policy on subsistence and travel allowance - local and international

Additional matters

- Approval of the guidelines for pro-programme development, management and review.
- Approval of the restructuring of aca-demic departments in the School of Education to split Curriculum Studies into Curriculum Studies and Educational Management as two separate disciplines.
- Approval of the information communications technology disaster recovery plan.
- Approval of the strategy to build women leadership in both senior and executive management.
- Approval of the implementation of the information communications technology COBIT/Val information technology framework.
- Approval of the submission of the draft consolidated annual financial statements for the year ended December 2013 to the auditors for external auditing.
- Approval of the 2014 – 2016 internal audit plan and the one-year operational plan for the year ending 31 December 2014.
- Approval of the revised internal audit charter (including terms of reference for the Audit and Risk Committee).
- Approval of the establishment of a doctoral school in the School of Human and Social Sciences.
- Approval of the updating of the name of the Department of Food and Agriculture Technology Management to Food Science and Technology.
- Approval of 2014 general remuneration package increment for staff with effect from 1 July 2014.
- Approval of the procedure for the appointment of the chancellor of the University of Venda.
- Approval of the procedure for appointing Council members.
- Approval of the loan agreement of R300 million with the Development Bank of Southern Africa for the building of approximately 1 400 additional student residence bed space.
- Approval of the tuition and residence fee increment for the 2014 academic year commencing on 1 January 2014.
- Approval of the consolidated annual financial statements for 2013.
- Approval of additional infrastructure funding for these projects over a period of two years (2014-2015) -
 - (i) Construction of new main gate.
 - (ii) Refurbishment of the empty shell in the Life Sciences building.
 - (iii) Installation of laboratory benches in the Life Sciences building.
 - (iv) Ablution facilities at new sports fields.
 - (v) Upgrading of student entertainment area.
 - (vi) De-bushing for security.
- Approval of the re-appointment of former president Kgalema Motlanthe as Chancellor for a second term.
- Approval of the revised code of conduct for Council members.
- Approval of the 2014/2015 tariff list.
- Approval of the recognition of unidentified receipts from January 2006 to June 2009 as sundry income to the amount of R799 103,41 in the revenue for 2014.



- Approval of the Council scorecard. Council evaluated itself on 21 November 2014.
- Approval of changes in the signatories authorised to sign documents relating to all banking services.
- Council gave management mandate to settle for any reasonable amount that may exceed a R1,3million out-of-court settlement in the dispute with Vharanani Properties for one of the construction projects.
- Approval of the designation of a member to serve on the Council for the term November 2014 to November 2019 by the Chamber of Mines of South Africa in terms of Section 16.4(o) of the statute: 'other persons, not exceeding six in number, designated by such bodies as determined by the Council'.
- Approval of five research niche areas -
 - (i) African heritage
 - (ii) Earth systems and the environment
 - (iii) Sustainable rural and regional development
 - (iv) Human and animal health
 - (v) Law and education
- Approval of the additional R10m infrastructure funding for the School of Agriculture over two financial years (2014 & 2015) for these projects -
 - (i) Broiler house
 - (ii) Refurbishment of external distribution boards and boreholes
 - (iii) Store room
 - (iv) Shed for mechanical instrumentation
 - (v) Refurbishment of laboratories
 - (vi) Refurbishment of lecture facilities
 - (vii) Re-painting of Food Sciences buildings and repairs
 - (viii) Pathways and roads
- Approval of the dissolution of the Academic Planning Committee and that its terms of reference be embedded in the mandate and terms of reference of other committees.
- Approval of the external audit strategy for the year ended 31 December 2014.
- Approval of the student enrolment plan and performance targets for 2014/15 - 2019/20 as approved by the Minister of Higher Education and Training.
- Approval of the revised investment strategy.
- Approval of the 2015 annual budget.



- Approval of the disposal of I-pads in possession of current Council members (November 2009 to November 2014 term of Council) -
 - (i) Council members whose terms have expired and will not be re-appointed to the new Council, can purchase their I-pads at the depreciated value of R957.
 - (ii) Those Council members who will be re-appointed, will keep their I-pads until such time as new I-pads/Laptops are purchased. The depreciated value will then also apply to their current I-pads should they wish to purchase them.
- Approval of the student leadership development project.
- Approval of new reporting regulations by the Department of Higher Education and Training and submission of the 2015 annual performance plans subject to correction of 2013-2014 to 2014-2015.
- Approval of the student fees increment from January 2015.
- Approval of the general remuneration package increase on a sliding scale from 1 April 2015.
- Approval of the disposal of early retirement applications by the vice chancellor and principal and ratification thereof by the Human Resources Committee.

- Approval of the applications for promotions of laboratory technicians and academic staff members and promotions/remuneration package progression/once-off performance bonus of non-academic staff.

It is through these reviews and approvals that the university continues to remain relevant to its vision and mission, its statute and national statutory provisions governing South African higher education.

In terms of Section 16.4 of the statute, the Council was constituted as - :

Section of the statute	Representative	Term
1. Section 16.4. (a) The Principal, Ex-officio	1. Prof PA Mbati	Ex-officio
2. Section 16.4. (b) Deputy Vice Chancellors, Ex-officio	2. Prof JE Crafford 3. Dr JJ Zaيمان	Ex-officio Ex-officio
3. Section 16.4. (c) Three members with specific competencies in the field designated by Council	4. Mrs SE Mabusela (Chairperson) 5. Mr RE Maponya 6. Mr PNV Ndou	28-11-2009 to 21-11-2014
4. Section 16.4. (d) The Chairperson of the Institutional Forum	7. Ms ST Baloyi	25-8-2010 to 21-11-2014
5. Section 16.4. (e) Five persons appointed by the Minister	8. Mr S Maja 9. Mr JM Seoloane 10. Mrs A Lawless 11. Vacant 12. Mr MP Kgobe	28-11-2009 to 21-11-2014 17-09-2010 to 21-11-2014
6. Section 16.4 (f) One person appointed by the Premier of Limpopo after consultation with the Minister	13. Ms ST Baloyi	28-11-2009 to 21-11-2014
7. Section 16.4 (g) Two persons elected by the Senate from among its members	14. Prof LB Khoza	28-11-2009 to 21-11-2014
	15. Prof GRA Mchau	22-08-2012 to 21-11-2014
8. Section 16.4 (h) Two persons elected by the Convocation	16. Mr SM Ravhuanzwo (Deputy chairperson)	28-11-2009 to 21-11-2014
	17. Vho-Thovhele M J Masia	28-11-2009 to 21-11-2014

9. Section 16.4 (i) Two persons designated by persons who, in terms of the statute, are donors	18. Dr NB Nthambeleni 19. Dr LR Kone	28-11-2009 to 21-11-2014
10. Section 16.4. (j) One academic employee of the university other than members of the Senate, elected by the academic employees	20. Ms MG Maluleke	20-04-2012 to 21-11-2014
11. Section 16.4. (k) The President of the Student Representative Council and one other member of Cabinet elected by Cabinet	21. Mr SP Mofokeng 22. Ms T Khosa	01-10-2013 to 30-09-2014
12. Section 16.4. (l) One member of the service employees of the university elected by the service employees	23. Mr NA Mutoti	13-09-2011 to 21-11-2014
13. Section 16.4. (m) One member of the admini- strative employees of the university elected by the administrative employees	24. Mr RB Mulovhedzi	15-04-2011 to 21-11-2014
14. Section 16.4 (n) One person designated by the Thulamela Municipality	25. Ms NG Mahosi	24-06-2011 to 21-11-2014
15. Section 16.4 (o) Other persons, not exceeding six in number, designated by such bodies as determined by the Council	26. Council for Scientific and Industrial Research - Dr LJ Phahlamohlaka	17-09-2010 to 21-11-2014
	27. Human Sciences Research Council - Prof MN Phaswana-Mafuya	12-09-2011 to 21-11-2014
	28. Women's University in Africa - Prof HC Sadza	30-04-2010 to 21-11-2014
	29. SA College Principal's Organisation - Mr KR Madzhie	25-06-2011 to 21-11-2014
	30. Business Unity South Africa - Ms FA Muthambi	17-09-2010 to 21-11-2014
	31. Local Traditional Authority - Khosi Vho-NW Tshivhase	30-04-2010 to 21-11-2014

University Registrar, Prof AE Nesamvuni, is ex-officio Secretary to Council

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

Section 16.4. (k) The President of the Student Representative Council and one other member of cabinet elected by cabinet	Ms N Mabuza Mr MR Mutobvu Mr C Mukwevho	27-11-2011 to 30-09-2014 12-08-2014 to 30-09-2014
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Notes:

- (i) Ms N Mabuza replaced Mr SP Mofokeng due to his suspension.
- (ii) The term of office of the Student Representative Council representatives on Council, Ms T Khosa and Ms N Mabuza, expired on 30 September 2014. They were replaced by Mr MR Mutobvu and Mr MC Mukwevho.
- (iii) Khosi Vho-NW Tshivhase was indisposed in 2014.

The term of Council expired in November 2014 and it met for the last time on 21 November 2014. The new Council was appointed for five years, until 22/11/2019. It met for the first time on 21 November 2014. .

Attendance of Council meetings for the period 1 January 2014 to 31 December 2014 was -

Name	11/04	27/06	12/09	21/11
1 Mrs SE Mabusela	X	X	X	X
2. Prof PA Mbatl	X	X	X	X
3 Mr SM Ravhuanzwo	X	X	A	X
4. Prof JE Crafford	X	X	X	X
5. Dr JJ Zaaiman	X	X	X	X
6 Ms ST Baloyi	X	X	X	X
7. Mr MP Kgobe	A	X	X	X
8. Prof B Khoza	X	X	X	A
9. Dr LR Kone	X	X	X	X
10. Ms MG Maluleke (Lamola)	X	A	X	X
11. Mrs A Lawless	X	A	X	X
12. Mr KR Madzhie	X	X	X	X
13. Ms N G Mahosi	A	X	X	X
14. Mr Serobi Maja	X	X	X	X

15. Ms T Khosa	X	A	A	N/A
16. Thovhele MJ Masia	X	X	X	X
17. Mr RE Maponya	X	A	X	X
18. Mr SP Mofokeng	X	X	N/A	N/A
19. Prof GRA Mchau	X	X	X	X
20. Mr RB Mulovhedzi	X	X	X	X
21. Ms AF Muthambi	X	A	A	A
22. Mr NA Mutoti	A	X	X	X
23. Mr PNV Ndou	X	X	X	X
24. Dr NB Nthambeleni	A	X	X	X
25. Dr LJ Phahlamohlaka	X	X	X	A
26. Prof MN Phaswana-Mafuya	A	A	X	X
27. Prof HC Sadza	A	A	X	X
28. Mr JM Seoloane	A	X	A	X
29. Khosi Vho-NW Tshivhase	A	A	A	A
30. Prof AE Nesamvuni (Secretary to Council)	X	X	X	X
Members who attended Council for only part of the period				
31. Ms N Mabuza	N/A	N/A	X	N/A
32. Mr MR Mutobvu	N/A	N/A	N/A	X
33. Mr MC Mukwevho	N/A	N/A	N/A	X

Legend: X = Present A = Apology

In each of the meetings, members of Council signed a conflict of interest and confidentiality declaration form to ensure effective governance of proceedings and governance of knowledge management. Furthermore, Council applied the code of practices and conduct and the code of ethical behaviour and practice.

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 2014.

Serobi Maja
Chairperson of Council



COUNCIL STATEMENT ON CORPORATE GOVERNANCE

The Council of the university operates under the principles of accountability, integrity and openness as expressed in the King III 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.

Council

The Council consists of people elected in accordance with the University of Venda Statute of 2011. The ratio of Council members consists of 60% external and 40%

internal members to ensure objectivity as well as stakeholder participation in governance.

For purposes of managing, controlling and executing its duties, Council has these sub-committees -

- Executive Committee of Council
- Executive Management Remuneration Committee.
- Appeals Committee

- Audit Committee
- Bid Adjudication Committee
- Finance Committee
- Senate
- Human Resources Committee
- Student Affairs Committee

These committees meet four times a year prior to Council meetings and submit reports for consideration of Council and make recommendations to Council.

All committees of Council are chaired by outside members of Council.

Executive Committee of Council

The committee's responsibilities are to -

- (i) Advise Council on matters of policy.
- (ii) Make decisions on behalf of Council on matters of an urgent nature, provided that any such decisions are ratified by Council at its next meeting.
- (iii) Consider and make recommendations to Council on the reports of all Council committees.
- (iv) Advise Council on any matter which it deems expedient for the effective and efficient management of the university.
- (v) Perform such other functions as the Council may determine.



Executive Management Remunerations Committee

The committee's responsibilities are to -

- Determine on behalf of Council remuneration packages of members of the executive management.
- Enter into remuneration negotiations with newly appointed members of the executive management.
- Review remuneration packages of members of the executive management.

Appeals Committee

The committee is responsible for the hearing of appeals of staff and students against the findings and sentences of disciplinary hearings.



Audit and Risk Committee

The committee's responsibilities are -

Auditors and 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 external auditors -

- 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 impairs their independence.
- Review external auditors' proposed audit scope, approach and fees, including coordination of audit effort with internal audit.



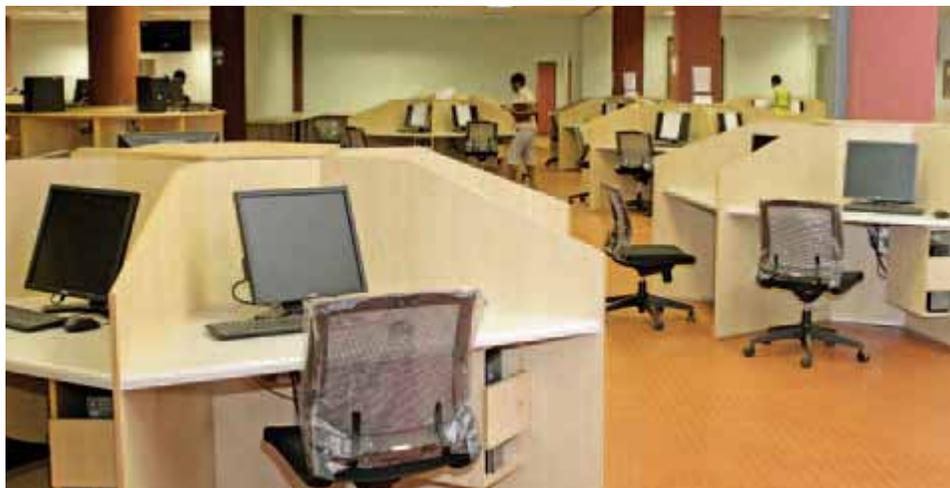
- Monitor annually the performance and effectiveness of the external auditor and make recommendations to the Council concerning their re-appointment, where appropriate.
- Discuss and review, with the external auditor before the audit commences, the auditor's engagement letter, with particular reference 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 problem areas which the audit can address.
- 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.
- Review overall audit role to explore objectives, minimise duplication, discuss implications of new auditing standards and ensure that the external audit fee will sustain a proper audit and provide value for money.
- Obtain assurance from the external auditor that adequate accounting records are being maintained.
- Identify key matters in management letters requiring follow-up.
- Monitor the implementation of agreed audit-based recommendations.
- Ensure that all significant losses have been properly investigated and that the internal and external auditors have been informed.

Risk management

To review and to advise Council on risk management control activities undertaken by the university executive, with a view to ensuring that all forms of risk are managed effectively and adopting best practice in risk management generally.

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 personnel, and for monitoring compliance.
- Obtain regular updates from management and university legal counsel regarding compliance matters.



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.
- The Audit Committee must review and approve the annual financial statements before they are handed to the external auditors for the annual audit.
- Review the annual financial statements, focusing on -
 - (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 judgmental areas.
 - (vi) Significant adjustments resulting from the audit and the efficiency thereof.
 - (vi) The basis of going concern determination.
 - (vii) Funding adequacy.
 - (viii) Internal control.
 - (ix) Compliance with accounting standards and legal requirements.
 - (x) Compliance with financial conditions of loan agreements.
 - (xi) Major adjustments processed at year-end.
- 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.

Internal control and internal audit

An important role of the committee is to monitor and supervise the effective function of internal audit.

It ensures that the roles and functions of the external audit with internal audit are sufficiently clarified and co-ordinated to provide an objective overview of the operational effectiveness of systems of internal control and reporting.

- Reviewing the effectiveness of the systems of internal control, including internal financial control and business risk management.
- Reviewing the safeguarding of 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 of corrective action taken in response to significant internal audit findings. This includes any significant differences of opinion between management and internal audit and monitoring the implementation of agreed audit-based recommendations.
- Ensuring 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 internal control, cases of employee fraud, misconduct or conflict of interest.

- Ensuring that a combined assurance model is applied to provide a coordinated approach to all assurance activities. (King III Section 3.5).
- Assisting in the discharge of its responsibilities relating to the governance of Information Technology (King III Section 5.7).
- 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.
- Recommending the appointment and retention, dismissal or re-assignment of the internal audit function.
- Reviewing with management and the chief audit executive the charter, activities, staffing and organisational structure of the internal audit function.
- Annually evaluating the independence, effectiveness and performance of the internal audit unit and making recommendations concerning the re-appointment of internal audit, where appropriate.
- Final authority to review and approve the annual audit plan and all major changes to the plan.
- Reviewing 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 Department, establishing an audit charter to guide the internal audit approach.
- Reviewing and approving the internal audit charter, internal audit plans and work programmes 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.
- Ensuring that there are no unjustified restrictions or limitations and reviewing and concurring in the appointment, replacement or dismissal of the Director: Risk and Audit.
- Reviewing, at least once a year, the performance of the Director: Risk and Audit and concurring with the annual compensation.
- Assessing the adequacy of performance of the internal audit function.
- Reviewing 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 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.

Ethics

- Monitoring the ethical conduct of Council, its executives and senior officials through submissions made to the Audit Committee.
- Reviewing any statements, standards or requirements on business ethical standards.



- Reviewing and monitoring compliance with the relevant statute, laws and regulations.
- Making recommendations on any potential conflict or material questionable situations as requested by Council.
- Reviewing and monitoring environmental and social issues as requested by Council.

Technology information governance

- Assisting the Council in carrying out its information technology governance responsibilities and report at least annually to the Council.
- Ensuring that reasonable steps have been taken with regard to implementing an information technology governance framework.
- Reviewing information technology policies, governance framework and internal control frameworks.
- Performing oversight over significant information technology investments and expenditure.
- Ensuring that information technology forms an integral part of the university's risk management process.
- Reviewing independent assurance on the effectiveness of information technology internal controls.

Other responsibilities

- Perform other activities related to this charter as requested by Council.
- Direct and oversee ad hoc 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.

Performance management

- Review compliance with the performance management and reporting system.
- Review whether performance management systems reflect the university's purpose and objectives.
- Review whether the performance reporting is done according to appropriate targets and benchmarks.
- The Audit Committee should review the performance information which has been quality assured by Internal Audit twice per year, based on proof of evidence as submitted by management.

The Audit Committee operates in accordance with written terms of reference, confirmed by Council, which provide assistance to the Council with regard to -

- Ensuring compliance with applicable legislation and the requirements of regulatory authorities.
- Consideration of sustainability matters in the integrated report.
- Monitoring the appropriateness of a public higher education institution's combined assurance model.
- Concluding and reporting to stakeholders annually on the effectiveness of internal financial controls.



- Matters relating to financial and internal controls control, accounting policies, reporting and disclosures.
- Reviewing at least annually the internal auditors' assessment of risks and approving the internal audit plan to ensure that audits are appropriately conducted to mitigate the risks identified.
- Monitoring compliance with internal and external audit policies.
- The activity's, scope, adequacy and effectiveness of internal audit function and audit plans.
- Assessing and managing all areas of financial risk.
- Reviewing/approving external audit plans, findings, annual audit management letters, problems, reports and fees.
- After due deliberation and discussion with the external auditors, recommending the annual financial statements to the Finance Committee.
- Following up on a regular basis that all items raised in the annual audit management letter and interim internal audit reports are addressed and that actions previously taken to address these issues are still in place and effective –

including points raised in previous reports and deemed to have been previously resolved so as to ensure that the problem has not recurred.

- Reviewing and recommending financial policies and any changes thereto.
- Ensuring that policies are in place to ensure the protection of assets from loss or unauthorised use and reporting to the department on material losses arising from unauthorised or illegal actions and actions taken to remedy the situation.
- In the event of a qualified audit report, the Audit Committee makes a statement to that effect and explains the reasons for the qualification and outlines in reasonable detail what actions have been implemented to ensure immediate reversal.
- Complying with ethics and corporate citizenship initiatives.
- Complying with the code of ethics.
- In the case of no credible internal audit function, an explicit statement as to this fact needs to be accompanied by how the Audit Committee has satisfied themselves that all necessary controls and procedures have been adhered to.

Bid Adjudication Committee

The committee's responsibilities are to -

- Review tenders and expressions of interest for all procurement activity in excess of the university's procurement thresholds.

- Review the assessments of all tender responses and where required:

- Query discrepancies
- Request supporting documentation, more information or clarification if necessary

- Review recommendations for all tender processes and where required amend, reject or endorse any recommendation(s).
- Provide recommendations for all responses to tender.

Finance Committee

The committee's responsibilities are 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 it includes the optimum use of available and potential financial resources (including internal investment options and their rate of return).
- 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 to ensure both security and optimisation of income.
- Consider proposals for the raising of loan finance to fund capital development projects, including the acquisition of equipment and to make recommendations to Council.
- Receive and consider budget proposals from the executive and to recommend annual operating and capital budgets.
- Approve the level of tuition and residential fees and to make recommendations to Council on the policies governing the levels of these fees.
- Recommend 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.
- Approve the annual salary adjustments of staff.



Human Resources Committee

The committee's responsibilities are to -

- Recommend to Council on human resources policy matters, including but not limited to the:
 - recruitment and appointment of employees
 - training and development of employees
 - applicable job evaluation system
 - performance management of employees
 - promotion of employees
 - equity, including the equity plans of the university
 - involvement of employees in external work
 - medical aid, group life and pension schemes
 - leave benefits of employees
 - succession planning



- Advise on any matter which it deems expedient for the effective and efficient human resources management of the university.
- Recommend on the delegation of authority to line managers.
- Recommend on all new and revised human resources and employment equity policies.
- Monitor and evaluate the implementation of Council-approved human resources and employment equity policies.

Student Affairs Committee

The committee's responsibilities are to -

- Enhance the social, education and religious interests of students.
- Enhance the quality of lives of students, including but not limited to sporting and health related aspects of their lives.
- Determine and review entitlements of the student leadership.



- Review rules and regulations on the student residences and management.
- Conduct student governance, including consideration of the Student Representative Council's annual programme of action and to recommend this to Council.
- Review the student affairs' organisational structure and make recommendations to the Human Resources Committee.
- Consider recommendations on the review of the Student Representative Council's constitution and other policy documents.

Senate

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

Statement on conflict management and code of ethics

The university has a grievance procedure manual, which facilitates conflict resolution among members of staff. The code of conduct and code of ethics also facilitate good working relationships among staff members.

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

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.

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

Students are also represented on the Senate through the chairpersons of the different School Councils. They also participate in the Institutional Forum.

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

Statement on worker and student participation (co-operative governance)

Participation of students and workers in the business of the University was satisfactory in 2014.



SENATE REPORT

Senate is the highest decision making body on matters relating to the academic core business of the university. Through its executive committee, the Senate 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 five standing Senate Committees and from the academic boards of the eight schools. 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
- Library Committee



The academic programmes leading to qualifications offered by the University of Venda are delivered by 61 academic departments hosted in eight academic schools -

- 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.

Composition of Senate

1. The Senate of the University consist of -
 - (a) the vice chancellor, who is the chair-person
 - (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) fifty percent of professors 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) thirty percent of senior lecturers 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) ten percent of lecturers 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
 - (k) the director or head of a bureau, section or department designated by Senate
 - (l) one student, other than a first year student, for each school, elected by the students of the school concerned and
 - (m) the directors of academic centres and institutes
 - (n) one member of the Student Representative Council elected by the Council
- 2 The control and regulation of the teaching, learning and research is vested in the Senate in accordance with rules framed by the Senate 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 in terms of subparagraph (4) holds office for the unexpired portion of the term of office of his or her predecessor.
 - 5 The Senate submits to Council –
 - (a) reports of its activities
 - (b) such recommendations as it may deem expedient regarding any matter or interest to the university
 - (c) recommendations regarding any matter referred to it by Council
 - 6 The registrar is the secretary to the Senate and has no voting powers.
 - 7 Members of the Senate sign the conflict of interest and confidentiality declaration form at the beginning of every meeting.
 - 8 The Senate applies the Code of Practices and Conduct and the Code of Ethical Behaviours and Practice in every meeting.

Changes in academic structures

The programme qualification mix of Univen has undergone continuous review to ensure that only duly approved, recognised and accredited programmes are offered.

Enrolments in the review year occurred only in Department of Higher Education and Training-approved and Council on Higher Education-accredited programmes.

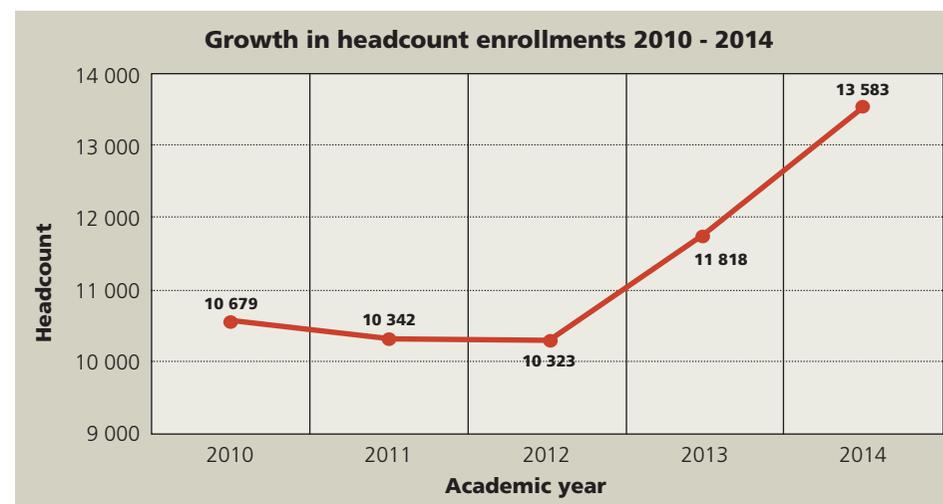
As part of ongoing alignment with the Higher Education Qualification sub-framework, all category A programmes on the performance quality management were submitted and deemed aligned during 2014.

Composition and size of the student body

Headcount enrolments at Univen have grown by 6,7 percent year-on-year since 2010, in line with the ministerial target of 6 percent annual growth to reach a targeted headcount enrolment of 15 500 by 2019.

Growth in headcount enrolments 2010-2014

Headcount enrolments in the different classification of educational subject matter categories closely followed the size and shape mandate received from the Department of Higher Education and Training. A substantial investment in physical infrastructure and human resources for the School of Education during the year under review puts the required 3 percent increase in enrolments in this school - with a concomitant 3 percent decline in other humanities and law - within reach.



2014 Enrolments per educational subject matter category, compared to Department of Higher Education and Training mandate

CESM category	Enrolments 2014		2014 Departmental mandate
	Headcount	% of total	
SET including Health	4 963	37%	37%
Business Management	2 508	19%	19%
Education	1 670	12%	15%
Humanities including Law	4 356	32%	29%
Total headcount	13 497		12 220

Qualification type description	Data	2010	2011	2012	2013	2014
Doctoral degree	Headcount	105	117	140	172	209
	Graduates	9	10	4	3	0
General academic first bachelor's degree	Headcount	3 826	3 378	3 270	4 103	4 726
	Graduates	980	731	561	521	81
Honours degree	Headcount	422	438	475	491	457
	Graduates	148	163	122	171	2
Master's degree	Headcount	467	537	560	523	578
	Graduates	49	80	25	35	0
Occasional student	Headcount	399	234	5	21	
	Graduates	81	0	0	17	
Postgraduate bachelor's degree	Headcount	17	13	12	12	
	Graduates	4	0	2	4	
Postgraduate diploma or certificate	Headcount	73	224	152	140	282
	Graduates	67	193	139	131	0
Professional first bachelor's degree (4 years or more)	Headcount	4 963	4 936	5 322	6 066	6 551
	Graduates	1 084	923	819	819	43
Undergraduate diploma or certificate (1 or 2 years)	Headcount	2	19	5	2	
	Graduates	2	11	1	2	
Undergraduate diploma or certificate (3 years)	Headcount	405	446	382	288	261
	Graduates	154	180	91	106	37
Total headcount		10 679	10 342	10 323	11 818	13 533
Total graduates		2 578	2 291	1 764	1 809	163

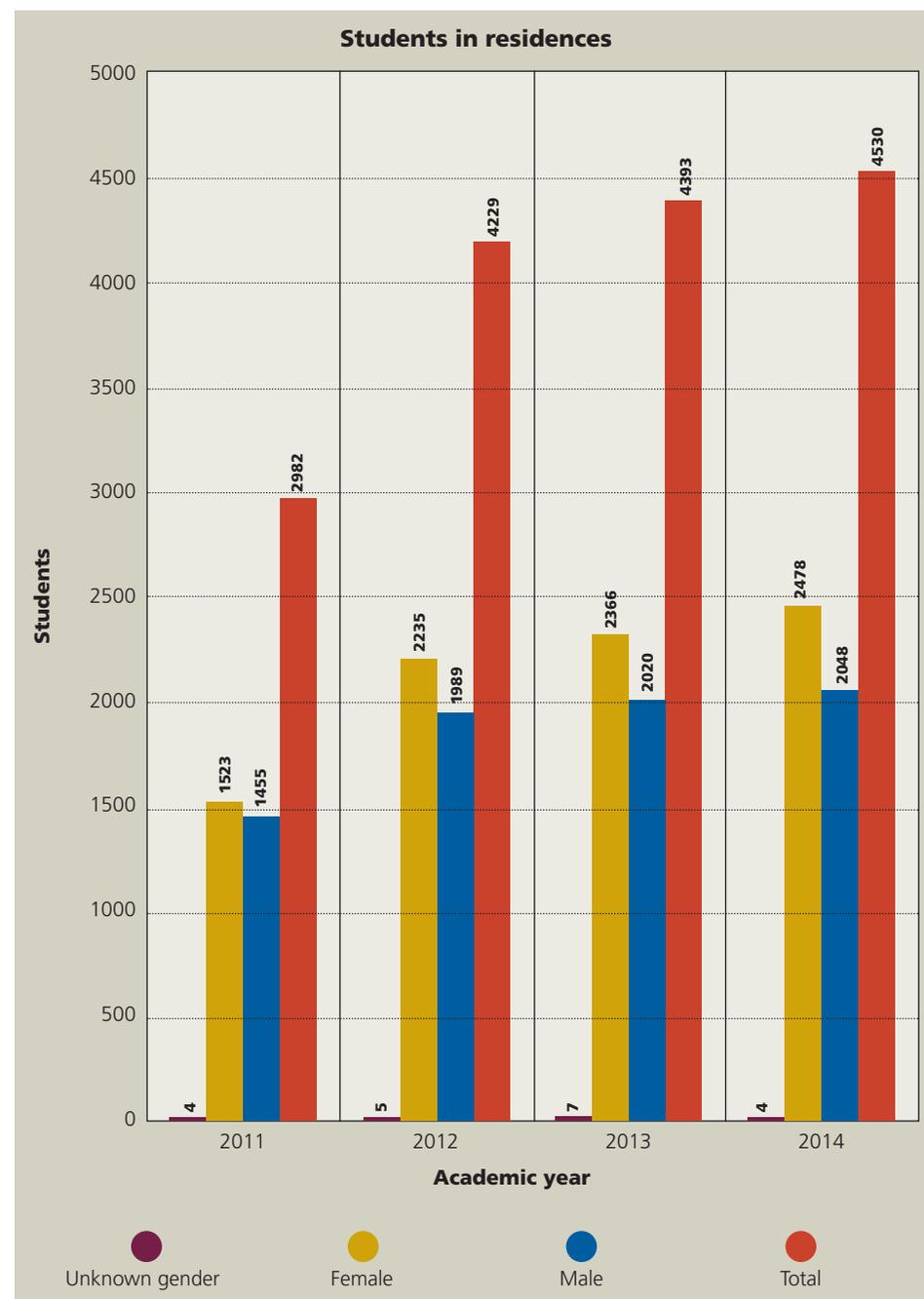
Of the 13 497 enrolments in 2014, 55,3 percent were female and 44,7 percent were male.

The racial, ethnic and socio-economic profile of the Univen undergraduate student body remains largely unchanged, with students still drawn predominantly from the Vhembe District of Limpopo and most coming from poor rural households.

However, at postgraduate level enrolments continue to diversify, with more than 10 percent of masters and PhD students hailing from other countries on the continent.

The university has been able to grow the number of students accommodated in residences on campus by 52 percent over the past four years.

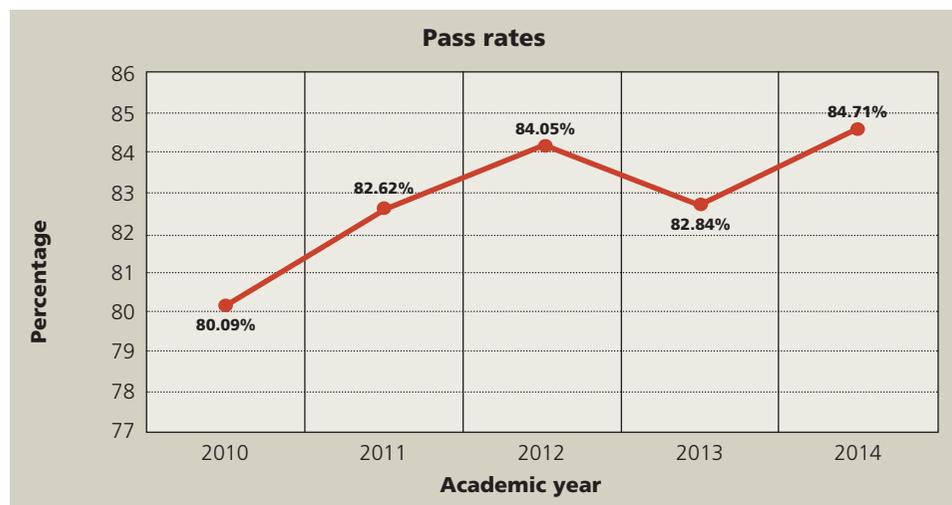
In 2014, 4 530 students, of which 2 478 were female, could be accommodated, compared to only 2 982 students in 2011.



Developments and achievements

Significant developments and achievements in -

- Teaching and learning, for example modes of delivery
- Limitations on access to certain courses
- Levels of academic progress in different disciplines and levels of study have been achieved.



Pass rates per school during the past five years

School	2010	2011	2012	2013	2014
Agriculture	79.83%	80.56%	83.00%	78.52%	81.34%
Education	88.76%	88.67%	91.11%	93.25%	93.48%
Environmental Sciences	78.85%	78.94%	84.10%	81.10%	84.45%
Health Sciences	91.80%	91.62%	92.44%	91.05%	93.05%
Human and Social Sciences	84.05%	88.55%	87.66%	86.37%	87.67%
Law	81.44%	81.85%	83.23%	81.71%	84.50%
Management Sciences	70.55%	73.71%	73.00%	72.52%	75.87%
Mathematical and Natural Sciences	71.51%	76.71%	77.97%	76.34%	77.31%
Total	80.09%	82.62%	84.05%	82.84%	84.71%

Vice Chancellor's Student Academic Excellence awards

In an endeavour to encourage students to excel in their studies and to promote a culture of teaching and learning through competition, the vice chancellor and principal handed over excellence awards to more than 70 students with outstanding performances. The handover took place during the official opening of the 2014 academic year.



Vice Chancellor's Excellence in Teaching awards

The Vice Chancellor's Excellence in Teaching awards were conferred to these academics -

- Edmore Kori Junior Lecturer School of Environmental Sciences
- Joseph Binala Lecturer School of Environmental Sciences
- Tendayi Gondo Lecturer School of Environmental Sciences
- Takalani Tshitangano Lecturer of School of Health
- Grace Ramavhona Lecturer School of Management Sciences
- Edgar Musie Lecturer School of Mathematical and Natural Sciences
- Georgina Mokganya Mokgaetji Lecturer School of Mathematical and Natural Sciences
- James Chakwizira Senior Lecturer School of Environmental Sciences
- Awarded to the School of Environmental Sciences for the highest number of awardees

Best performing students had lunch with the vice chancellor and principal

"We are committed to supporting our student's core academic project to produce future leaders," said Prof Mbatlana during a special lunch with the best performing students to congratulate them on their achievements.



Research and innovation

Research output

The exponential growth in research output at Univen is characterised by resource mobilisation, research capacity development, increase in research outputs, advanced research strategy, provision of infrastructure and strengthening capacity to support postgraduate students. Furthermore, offering of postgraduate studies, identification and promotion of niche areas and having in place a strengthened research management system, enhances research success.

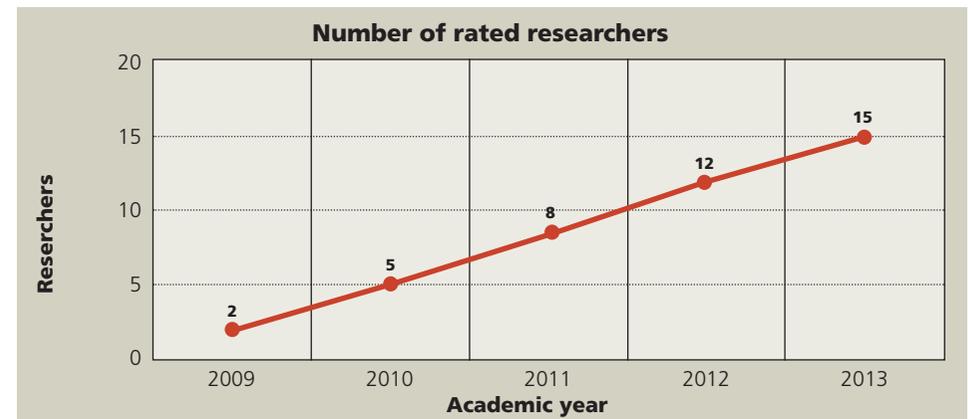
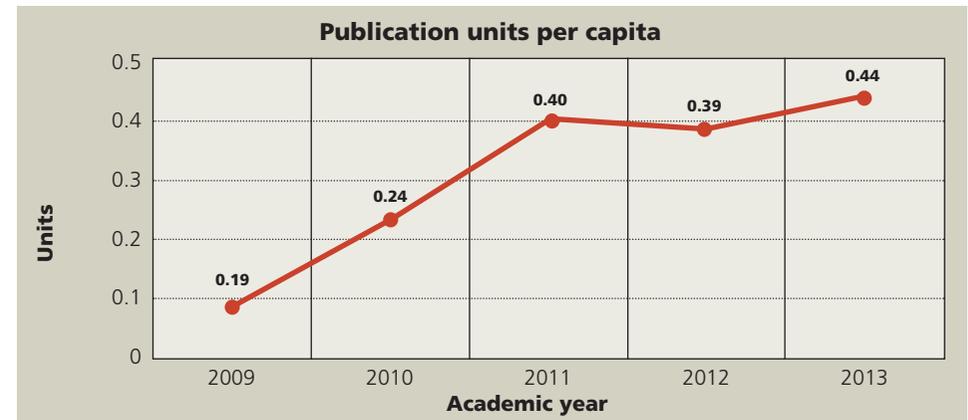
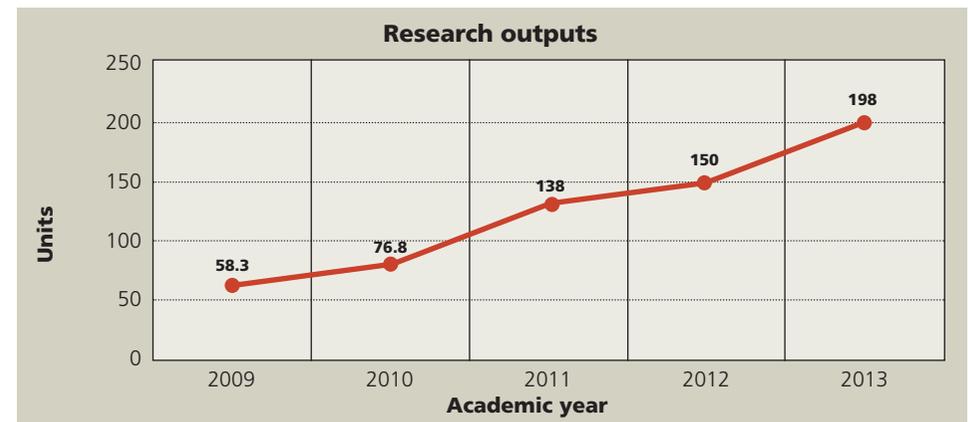
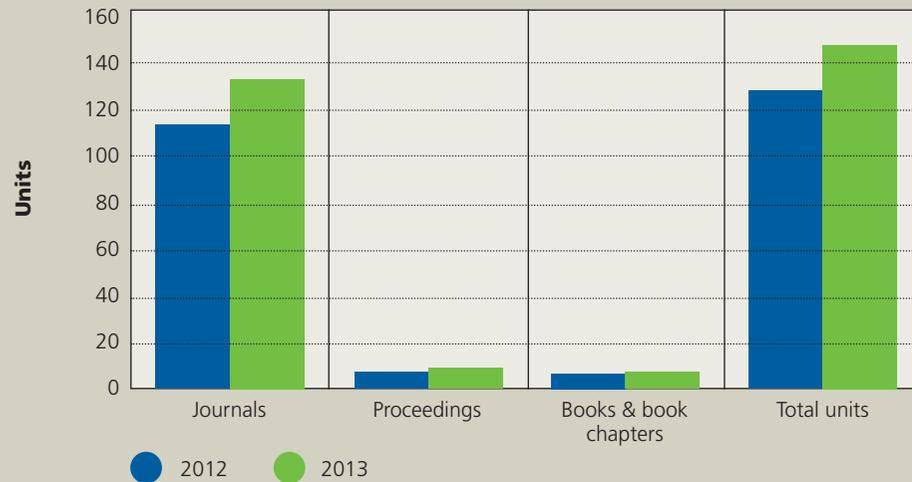
Outputs produced

Research publications output

The audited output of research publications increased by 16.4 percent, from 127.85 publication units in 2012 to 148.77 units in 2013 with the largest increase in journal publications.

Type of output	2012	2013	% increase
Journal articles	112.88	132.03	16.96
Conference proceedings	7.87	9.15	16.2
Books and book chapters	7.1	7.59	6.9
Total units	127.85	148.77	16.4

Increase in research outputs (journal articles, conference proceedings, books and book chapters) 2012 - 2013



Vice Chancellor's awards for Excellence in Research

In promoting a vibrant culture of research at Univen, its research and innovation policy makes provision for the Vice Chancellor's Awards for Excellence in Research whereby excellence made by individuals and schools are recognised and rewarded.



Univen celebrates a brand new trans-disciplinary e-journal

A brand new trans-disciplinary e-journal and a special issue of the African Journal for the Physical, Health Education, Recreation and Dance, were launched in 2014.

Guest speaker Prof Yonah Seleti: Chief Director for Science Missions at the Department of Science and Technology and a fellow of the African Renaissance Institute at Unisa said both journals are levers to drive Univen's vision to be globally aware but locally relevant to the advantage of communities it serves.



Research Indaba

The University of Venda's Directorate of Research and Innovation organised a three-day postgraduate workshop which was attended by more 300 masters and PhD students. The workshop addressed a growing university-wide concern that only ten percent of PhD students are graduating, requiring an institutional intervention.

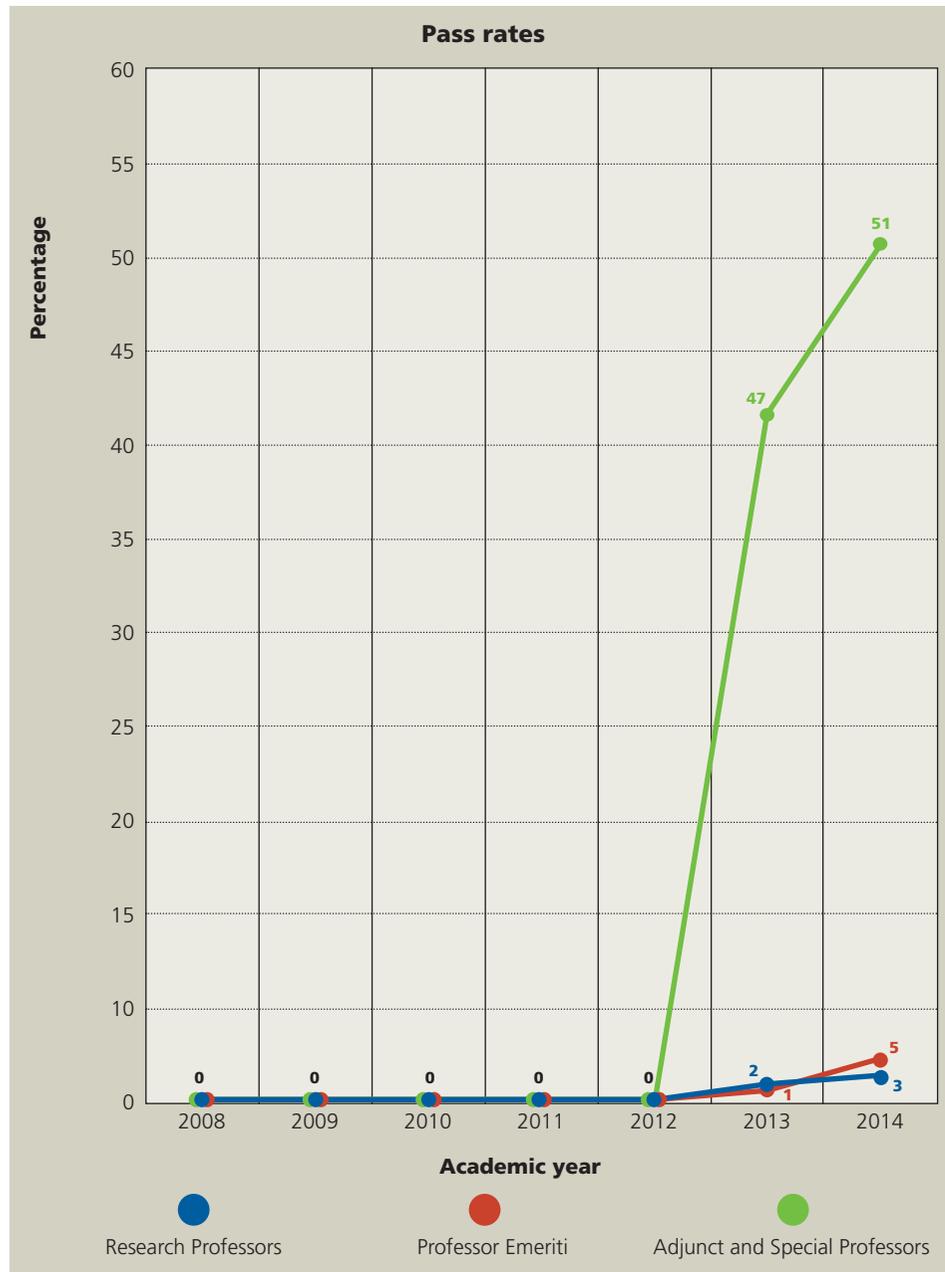


Research leadership workshop

The Directorate of Research and Innovation organised the university's research leadership workshop, themed 'Striving for excellence in research leadership'.



Special category professors



External research funding received

External funding mobilized for research increased by 16,05% in 2014

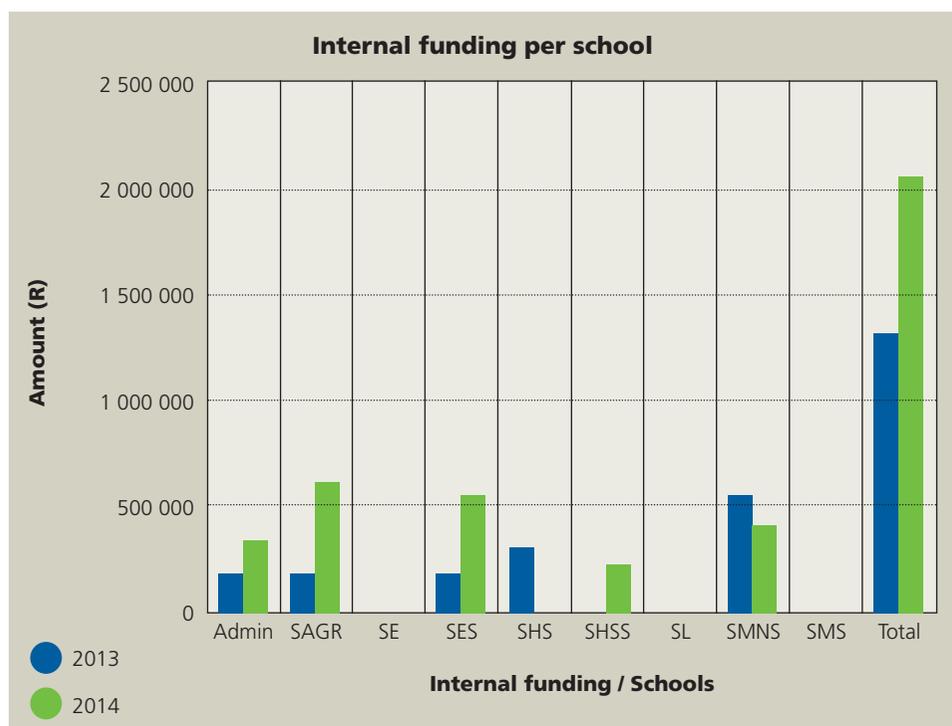
School	2013	2014	%
Admin	R 553 678.54	R 720 000.00	30.40
SAGR	R 1 231 338.60	R 2 478 239.58	101.02
SE	R 564 930.00	R 692 200.00	22.53
SES	R 1 243 600.00	R 2 351 340.00	89.08
SHS	R 894 559.57	R 242 500.00	-72.89
SHSS	R 300 000.00	R 539 000.00	79.67
SL	R 0.00	R 200 000.00	-
SMNS	R 10 600 385.37	R 10 877 865.57	2.62
SMS	R 0.00	R 0.00	0.00
Total	R 15 388 492.08	R 17 858 645.15	16.05



Internal research funding

The university also increased internal funding for research projects by 59%.

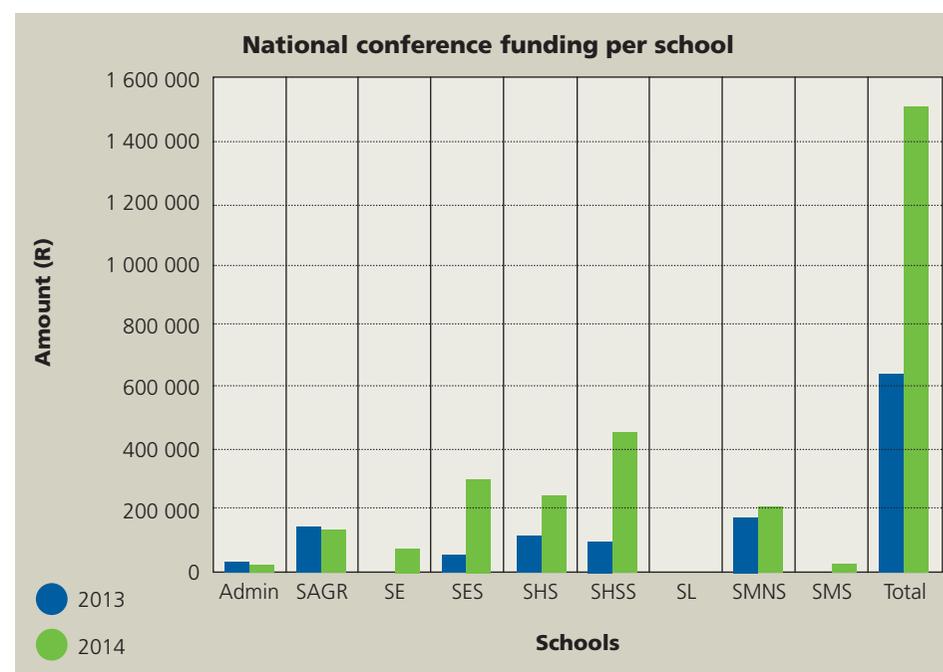
School	2013	2014	%
Admin	R 150 000.00	R 315 350.00	110
SAGR	R 150 000.00	R 589 510.00	293
SE	R 0.00	R 0.00	0
SES	R 150 000.00	R 549 238.00	266
SHS	R 300 000.00	R 0.00	-
SHSS	R 0.00	R 225 000.00	-
SL	R 0.00	R 0.00	0
SMNS	R 550 560.00	R 395 000.00	28
SMS	R 0.00	R 0.00	0
Total	R 1 300 560.00	R 2 074 098.00	59



Increasing the value on internally sponsored national conferences

The Research and Publications Committee approved and funded 58 and 147 national conference in 2013 and 2014 to the value of R644 539.00 and R1 511 201.05 respectively. This, there was an increase of 134%.

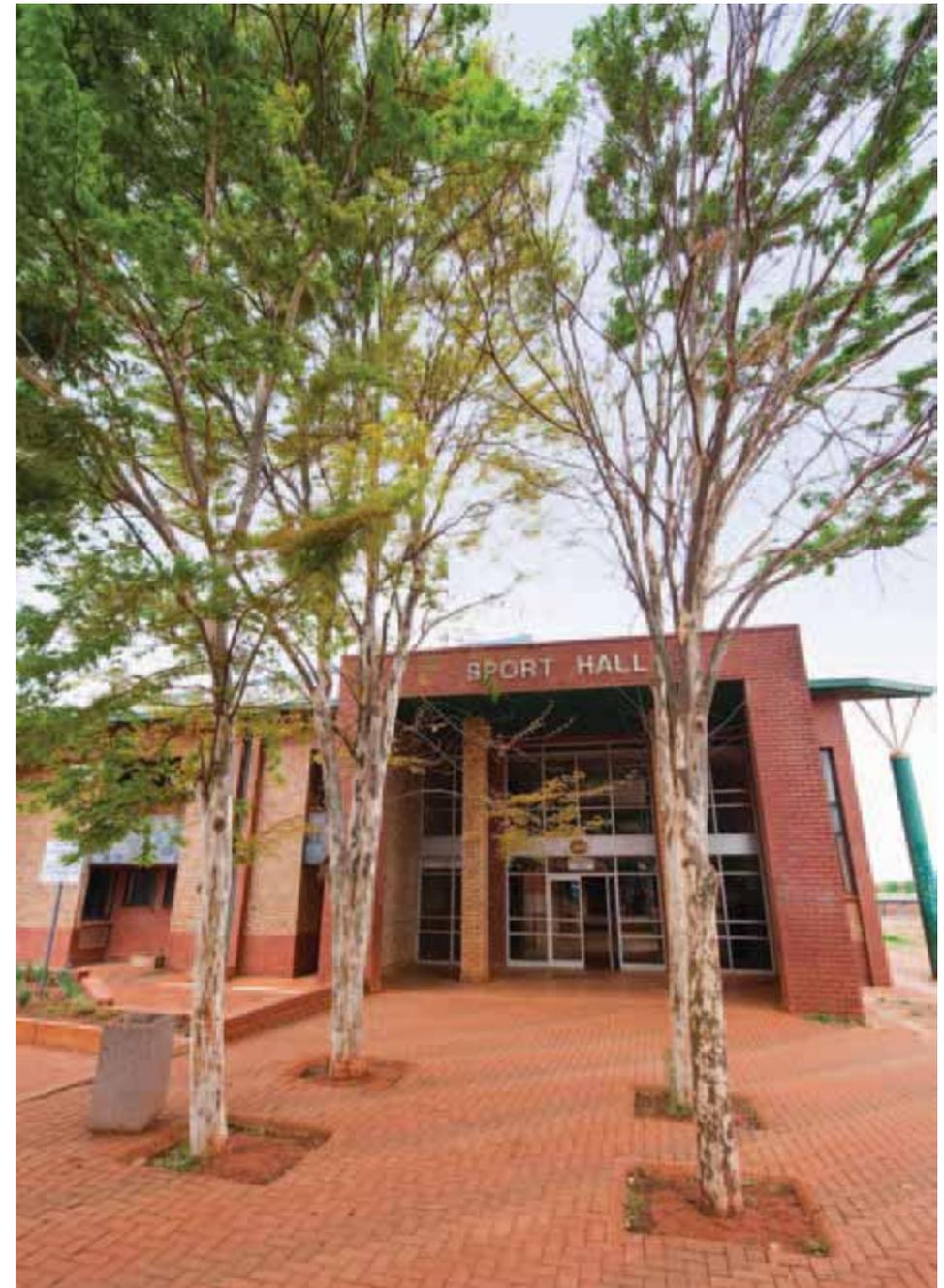
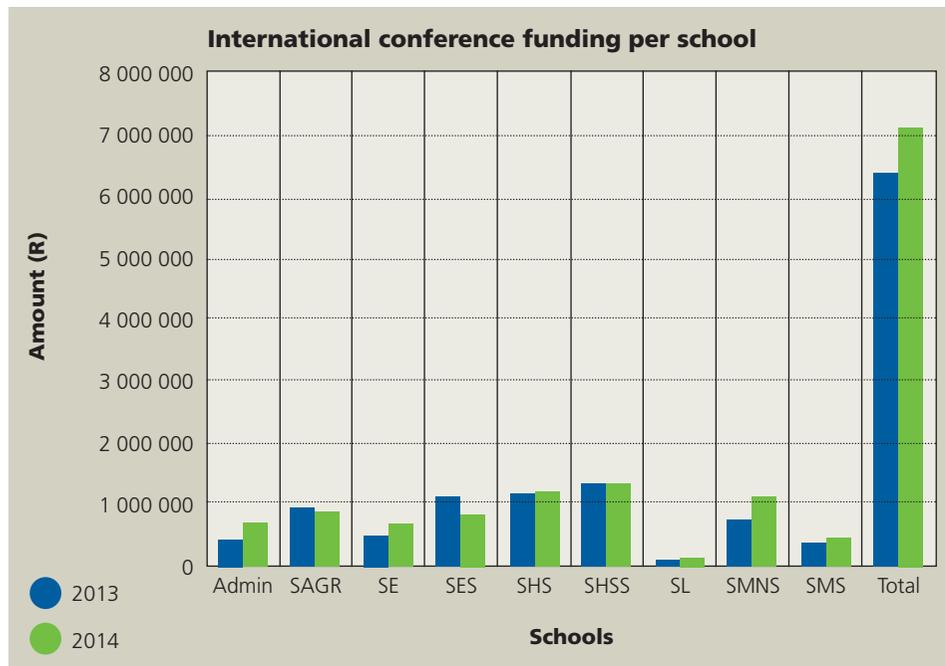
School	2013	2014	%
Admin	R 48 831.00	R 47 522.76	7
SAGR	R 138 961.00	R 135 879.00	2
SE	0	R 77 658.00	-
SES	R 59 989.00	R 297 328.64	396
SHS	R 122 856.00	R 240 615.59	96
SHSS	R 114 023.00	R 461 510.10	305
SL	R 0.00	R 8 754.20	-
SMNS	R 159 879.00	R 205 829.34	29
SMS	R 0.00	R 36 103.42	-
Total	R 644 539.00	R 1 511 201.05	134



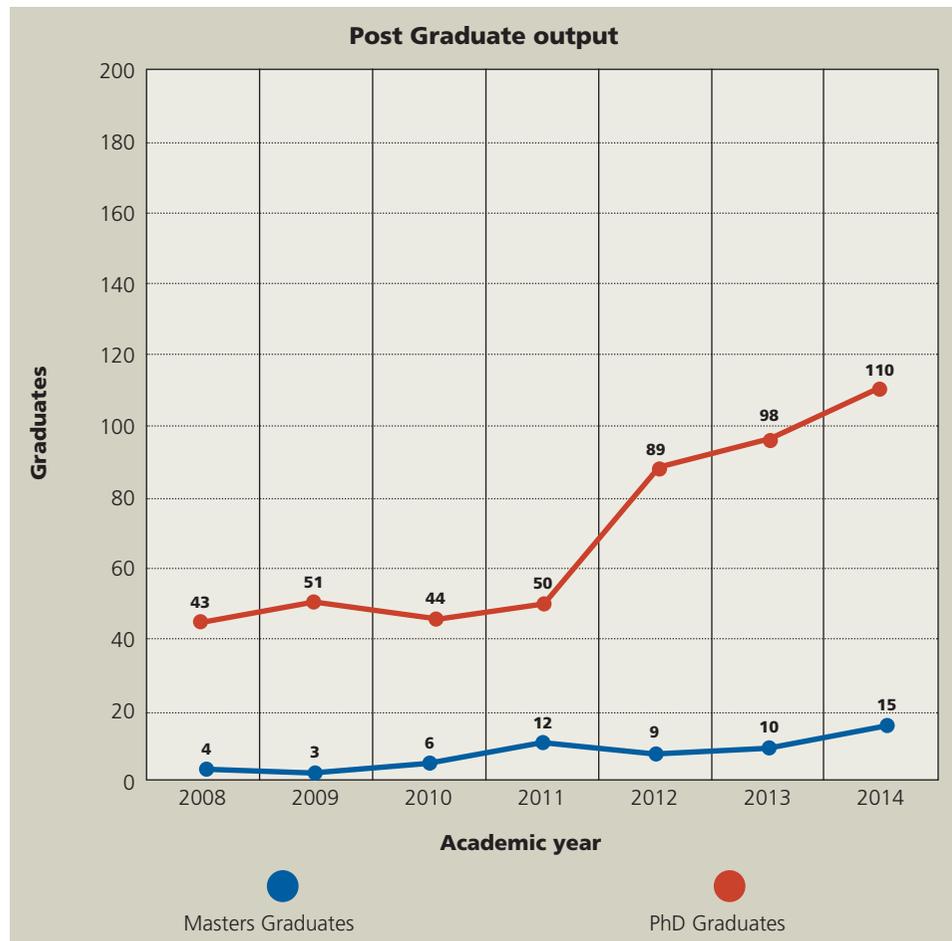
Increased value of internally sponsored International conferences

The Research and Publications Committee approved and funded 166 and 164 international conferences in 2013 and 2014 to the value of R7 156 074.85 and R6 439 653.90 respectively. This was an increase of 11 percent.

School	2013	2014	%
Admin	R 397 234.00	R 645 883.11	63
SAGR	R 908 620.00	R 871 594.96	4
SE	R 505 095.68	R 685 235.77	36
SES	R 1 067 011.00	R 807 284.44	24
SHS	R 1 162 481.00	R 1 186 026.32	2
SHSS	R 1 213 813.85	R 1 226 318.98	1
SL	R 96 909.00	R 167 636.00	73
SMNS	R 745 949.37	R 1 138 783.37	53
SMS	R 342 540.00	R 427 311.90	25
Total	R 6 439 653.90	R 7 156 074.85	11

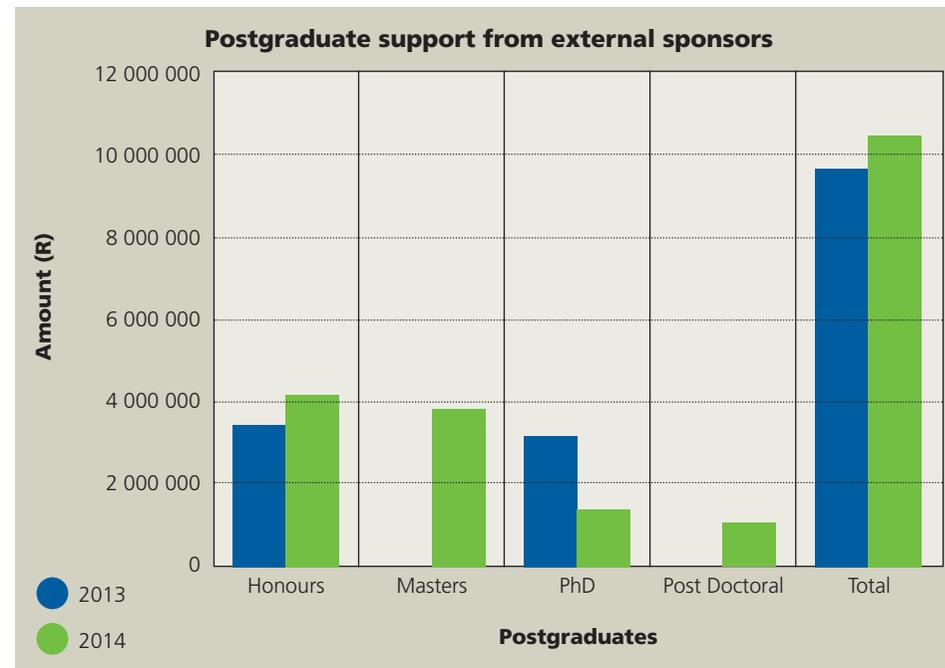


Postgraduate training and output



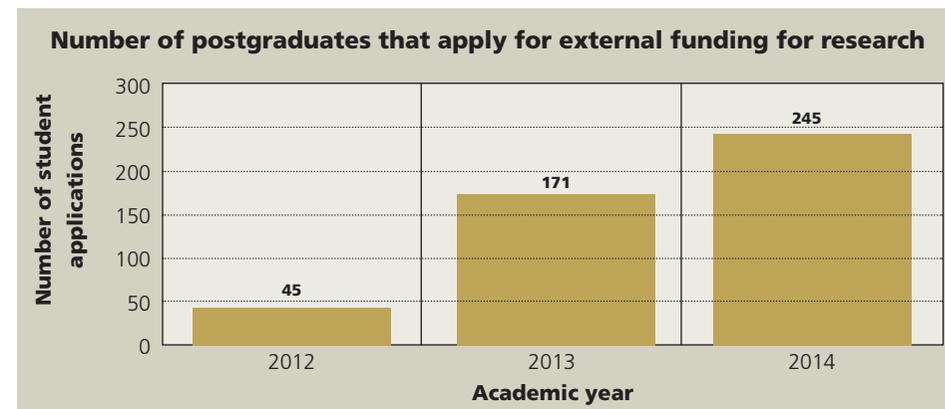
The value of externally funded students' projects increased by 9%.

Level	2013	2014	%
Honours	R 3 280 000.00	R 4 130 000.00	26
Masters	R 3 086 500.00	R 3 865 971.85	25
PhD	R 3 163 426.00	R 1 362 416.19	-57
Post-doctoral	0	R 1 005 000.00	-
Total	R 9 529 926.00	R 10 363 388.04	9



There was a gratifying increase in the number of masters and PhD students accessing National Research Foundation funding –

Year	2012	2013	2014	%
Total number	45	171	245	43



Access to financial aid

Almost 70% of the university's students were dependent on the National Student Financial Aid Scheme in the year under review.

Univen received R285,7m from the scheme which was allocated to deserving students. This included R20,6m earmarked for Social Work students, R47,7m for final year students and R33,2m for Education students.

Univen also received R51m from other sponsors for the funding of students, while the university contributed R17m towards funding students through merit bursary and postgraduate funding programmes. Postgraduate funding through the work study programme amounted to R14m. More than 90 percent of students benefitted from the different categories of funding received.

National Student Financial Aid Scheme

In 2014 the National Student Financial Aid Scheme changed the procedure for student applications and the awarding of bursaries and loans, with Univen one of the institutions involved in the pilot project.

The university received R285,7m from the scheme. The allocation included student allowances of R62,2m for meals and books which were paid directly to students. Students signed their loan agreements online, but since Univen does not have access to the system, it is not known how many loan agreements were completed.

Univen did not submit claims as students received their allowances directly from the scheme while the university only received funds for tuition and accommodation on campus. The scheme also decided from 2014 they would distribute funds on a monthly basis. Univen received R199,7m for the year and the remaining amount owed to Univen was only received in 2015.



National Student Financial Aid Scheme allocation and claim status

Number	Sponsor	Total amount awarded R'000	No of students
1.1	Department of Higher Education and Training (DHET) - General	103,069	6,237
1.2	Department of Higher Education and Training - Teacher	7,709	6,237
1.3	Department of Higher Education and Training - Disability	3,484	6,237
1.4	Department of Higher Education and Training - Natskills	48,562	6,237
1.5	Department of Higher Education and Training - Final year funding	47,700	6,237
1.6	Current postgraduate	1,615	150
1.7	Department of Higher Education and Training - Discretionary fund	1,277	40
1.8	National Student Financial Aid Scheme (NSFAS)/ Funza Lushaka bursary	33,225	443
2	Wholesale and Retail SETA (W&RSETA)	2,559	43
2.1	The Agricultural Sector Education and Training Authority (AgriSETA)	1,771	30
2.2	The Fibre Processing and Manufacturing SETA	997	21
2.3	Services SETA	677	10
2.4	Finance and Accounting Services Sector Education and Training Authority (FASSET) SETA	7,437	139
2.5	Construction Education and Training Authority (CETA)	989	15
2.6	NSFAS/NEDBANK	183	3
2.7	NSFAS/SOCIAL WORK	20,861	257
2.8	NSFAS GENERAL	2,095	35
2.9	NSFAS SPECIAL	91	2
3	VENDA – District Municipality	123	2
3.1	National Science Foundation National Institute for the Humanities and Social Sciences (NSF-NIHSS)	840	7
3.2	National Student Financial Aid Scheme Agric	476	8
TOTAL		285,739	7,622

Other sponsors invoicing and payment status report

Sponsor	Total amount R'000	Number of students	Paid R'000
General sponsor - private	5 276	134	5 276
General sponsor - government	8 871	202	8 871
Limpopo Education	10 898	163	10 898
Zimbabwe	28 688	144	24 241
Botswana	244	7	244
Goldfields	521	7	521
Eskom	994	12	994
Mpumalanga Education/Seta	975	19	118
Gauteng City Region Academy	249	3	249
Dell	500	10	500
Edu-loan	4 810	413	4 810
Edu-loan 10% Univen contribution	481	0	481
Ndebele Kingdom	724	25	0
Vice Chancellor's merit excellence	3 032	198	3 000
Total	51 634	1 337	59 720



General sponsor - private

Sponsor	Amount R'000	No of students
Barberton Mines	68	1
Careerwise	304	10
Hexagon Trust	64	1
SABC	33	1
Tracker	19	1
Export Credit Insurance Corporation of South Africa	90	3
Mining Qualifications Authority	361	5
Sasol	147	6
Motsepe Foundation	150	3
Thuthuka bursary	2 817	50
Coca Cola	10	1
Dinokong Chrome mines	62	1
Exxaro	17	1
Financial and Fiscal Commission	150	4
HCI Foundation Bursary Programme	477	28
Professional Provident Society	80	2
Sasria	193	4
South African Association of Women Graduates (SAAWG)	13	1
FedGroup Trust	5	1
De Beers	73	7
Fibre Processing and Manufacturing SETA	140	2
Mintek	4	1
Traker???	18	1
Total	5 759	134

General sponsor - government

Name	Amount R'000	No of students
Limpopo Agriculture	210	4
Limpopo Economic Development	1,008	18
Limpopo Health	544	16
Mpumalanga Education	2,660	45
Department of Justice	28	1
Department of Higher Education and Training	110	2
Department of Rural Development	654	13
Department of Correctional Services	145	2
Department of Water and Sanitation	75	1
National government???	143	4
Greater Letaba Municipality	130	2
Sekhukhune District Municipality	181	3
Blouberg Municipality	43	1
Free State Education	63	1
Gauteng Health	80	1
Limpopo Premier	289	8
Department of Science and Technology	14	1
Vhembe District Municipality	630	28
National Youth Development Agency	16	1
Department of Environmental Affairs	338	7
Safety and Security SETA	1,508	43
Total	8 871	202

	2011 R'000	2012 R'000	2013 R'000	2014 R'000
NSFAS	181,448	253,650	275,059	285,739
Other sponsors	66,236	63,542	61,254	60,505





INSTITUTIONAL FORUM

Report of the Chairperson: Institutional Forum

The Institutional Forum plays a significant advisory role in various activities on campus such as the appointment of the vice chancellor and the approval of the senior management structure.

The members are elected from internal and external constituencies.

These constituencies are represented by three members each -

- Council
- University management
- Senate
- Academic staff
- Administrative staff
- Service staff
- Convocation
- Student Representative Council

The nomination of representatives was transparent and democratic.

These members represented their structures during the year under review -

Council

Ms ST Baloyi (Chairperson)
Mr KR Madzhe
Mr MP Kgobe

Management

Mr NJ Vele
Prof VO Netshandama
Prof DT Ngobeli

Senate

Dr PK Chauke
Dr MP Mulaudzi
Adv M Malepe

Academic staff

Dr NE Phaswana
M KG Morwe

Convocation

Mr LR Mudzanani
Mrs TY Mudau
Adv PE Matshidze
These representatives were replaced due to the expiry of their term on 30 August 2014 -
Mr KC Razwiedani
Mr T Modau
Thovhele MJ Masia

Administrative staff

Ms OM Ramaboe
Mr BL Makhado
Adv T Matshotshi passed away on 31 July 2014

Service staff

Mr N Marumo
Ms NE Masala
Mr KG Mathelemusa



Student Representative Council

Mr T Mulaudzi
Ms N Mabuza
Mr HLE Ramigo

The Student Representative Council representatives were also replaced due to expiry of their term on the council on 30 August 2014 -

Mr MR Mutobvu
Ms M Mbebe
Ms MA Mathebula

All participants have an identifiable and significant constituency and mandated capacity to act on behalf of their constituencies. The executive committee of the forum is:

- Chairperson – Ms ST Baloyi
- Deputy Chairperson - Adv MK Malepe
- Three additional members - Prof VO Netshandama, Ms KG Morwe and Mr LR Mudzanani.

The functions of the forum are to -

- (i) 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
- (ii) Perform such other functions as determined by Council

The forum's constitution was submitted to Council for approval and meetings held according to this constitution.

Members sign the conflict of interest and confidentiality declaration form at each meeting. The forum applies the code of practices and conduct and the code of ethical behaviour and practice in every meeting.

Meeting attendance -

Name	24 March 2014	28 May 2014	21 August 2014	5 November 2014
Ms ST Baloyi	Apology	Present	Present	Present
Mr KR Madzhie	Present	Present	Apology	Apology
Mr MP Kgobe	Present	Present	Present	Present

Matters considered by the Institutional Forum

In the year under review the forum dealt with these matters -

Appointment of the third additional member on the executive committee of the forum

Ms KG Morwe was appointed as the third additional member of the executive of the forum to fill the vacancy that was created when Ms ME Maginya went on early retirement.

Integrated transformation policy of the university

The forum approved that "Our Transformation Charter" could be used as the basis for further transformation projects at Univen.

Revision of the university's statute

The forum noted that the revision of university's statute was on course and that it would serve at the forum for inputs.

Reappointment of the current chancellor for a second term (2014 – 2019)

The forum noted that Council reappointed the former President of South Africa, Kgalema Motlanthe, as Chancellor of the university for a second term.

Designation of forum representatives by the Convocation

The forum noted that the Executive Committee of Convocation had considered Section 80.1(g) and (2) of the University of Venda statute and in terms of Section 80(3) designated these members to serve on the Institutional Forum -

- (i) Mr KC Razwiedani
(ii) Mr T Modau
(iii) Thovhele MJ Masia

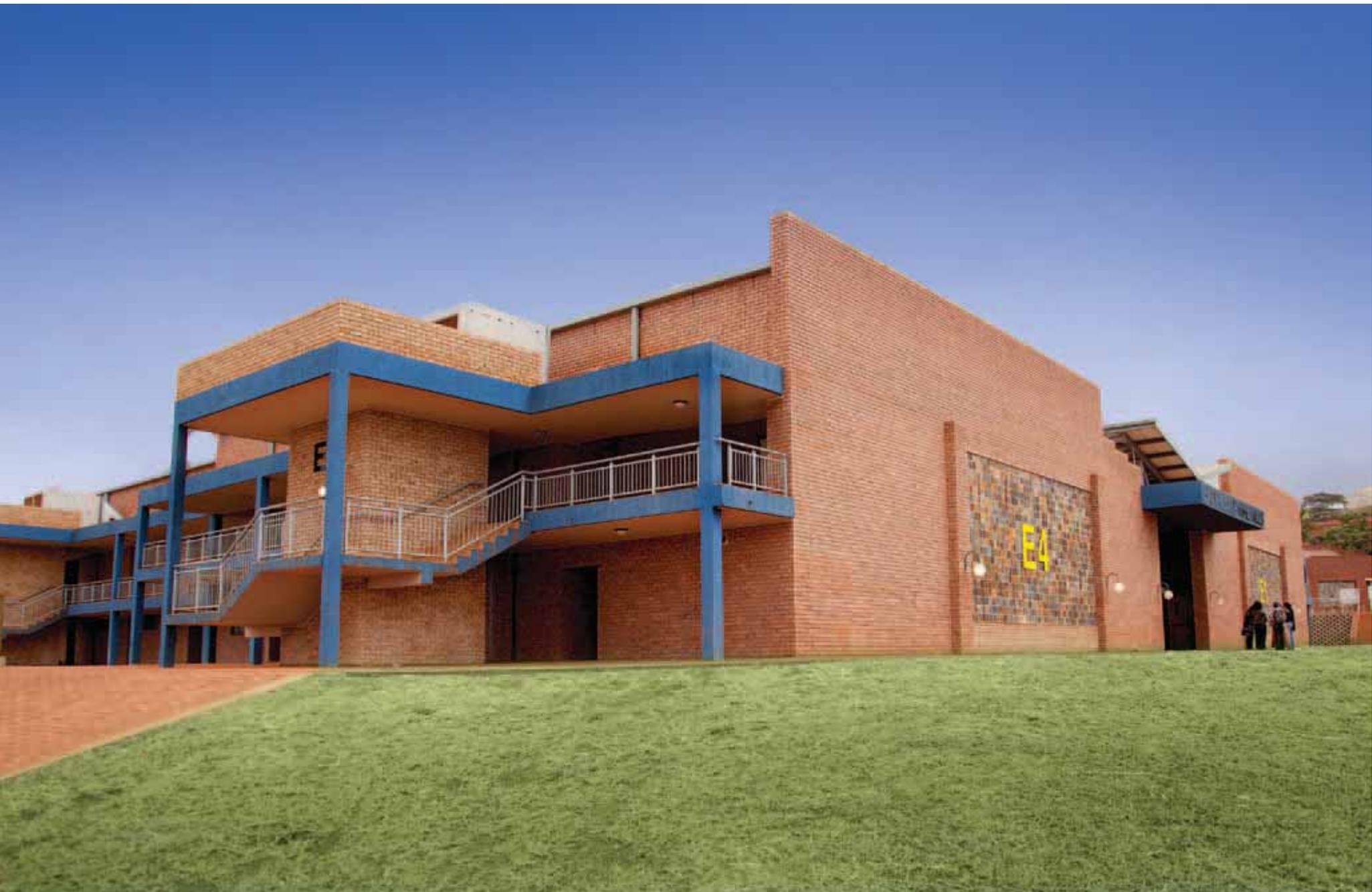
Naming of university buildings and facilities

The forum noted the report on the naming of university buildings and facilities and proposed that only names of student residences should be reviewed every three years. Other buildings should retain their offering names. Guidelines should be drawn up for the naming of future buildings and infrastructure.

Contract positions

The forum expressed appreciation for the manner in which processes and procedures were followed in the appointment of the University Registrar and the Deputy Vice Chancellor: Academic.





REPORT ON RISK EXPOSURE ASSESSMENT AND MANAGEMENT

You cannot effectively and consistently manage what you can't measure, and you can't measure what you have not defined.

An annual strategic planning workshop was undertaken involving senior management where strategic risks were identified that would potentially prevent the university from achieving its objectives.

There is currently not enough capacity to drive the process effectively, which may result in disparities and a lack of understanding of the assessment of the risks.

There is a need to start taking corrective action and all senior managers should understand –

- Risk taxonomy and naming conventions
- Causes and consequences of the risk
- Inherent risk and residual risk
- Existing control measures
- Agreed actions - start and complete dates
- Risk owner
- Current status

Risk taxonomy and naming convention

Fundamental to risk assessment is a sound approach. You cannot effectively and consistently manage what you can't measure, and you can't measure what you

have not defined. Without a sound common understanding of what risk is, what the factors are that drive risk, and standard use of the terms we use to describe it, we cannot be effective in delivering meaningful, comparable risk assessment results.

Risk taxonomy provides the necessary foundation vocabulary, based on a fundamental analysis of what risk is and can be used effectively for cross-cutting purposes. The risk registers were therefore updated with a risk name which helped in the consolidation of the risks and for cross-cutting purposes.

Causes and consequence of the risk

It is not uncommon to confuse cause and consequence, although it is understood that consequence is the after-effect or outcome of the cause. Over time this principle will be communicated to the respective business units so that more thought is given to the cause of the risk identified.

By understanding the cause of the risk, appropriate control measures can be instituted to mitigate the risk identified. For each cause identified a corresponding control would be required to be included in the register. This would help internal audit to test the adequacy and the effectiveness of the risk mitigating controls.



Inherent and residual risk

There were disparities in the understanding of inherent and residual risks to the extent that in some cases the residual risk rating was higher compared to the inherent risk rating. It is human nature to be defensive and assume that if the inherent risk is rated high that management have not adequately mitigated the risk by incorporating appropriate controls.

There is also a difference of opinion on the impact of a risk which some believe that additional controls can reduce impact whilst others believe that impact can only be reduced by sharing the risk. We have suggested that the latter be applied in the assessment of impact for consistency which is currently reflected in the risk registers.

Existing control measures

It was identified that in some cases the control measures did not mitigate/reduce the exposure of the risk.

Risk management will assist the business units in improving the control environment by identifying the key controls and its reporting.

It has been established that there is a wealth of knowledge and the understanding of the risk environment but what may be lacking was the formalising of the process and providing evidence of the actions taken.

I recommend that in future a yearly register divided into four quarters be implemented to provide evidence on the management actions taken.

Agreed actions - start and complete dates

The current controls were replicated in the agreed action section. This section requires additional controls - something additional that management would do to improve the situation and reduce the risk exposure.

Unless these additional measures are SMART, it will not move the risk management process forward.

Risk owner

It was suggested that the heads of business units be the risk owners who are ultimately responsible and should be reflected on the operational risk registers. However, the head of a department delegates this responsibility

to the respective personnel and can be used as performance measurement criteria.

Internal Audit can therefore provide assurance to the respective head of a department on the effectiveness of the controls and agreed actions.

Current status

The current status section is to track the status of the agreed action, which was not updated.

There was either no status recorded or did not correlate with the agreed action.

Improvement in this area would substantially reduce the risk identified to a tolerable level.

Conclusion

The risk management process at the University of Venda is in its infancy stage.

It would require a stepped approach to embed risk management throughout the university.

Education and training is imperative for the success of the risk management process.

We need to employ a risk officer or having one on a year contract from one of the accounting firms.

Operational strategic risk registers

These must be updated on a quarterly basis and any improvement or regression be reported to the Risk Management Committee.







REPORT ON INTERNAL ADMINISTRATIVE/OPERATIONAL STRUCTURES AND CONTROL

The university maintains systems of internal control to mitigate identified risks, control financial reporting, safeguard assets against unauthorised acquisition, use or disposition and ensure the integrity of teaching and research activities.

Such systems provide reasonable assurance that the control environment promotes the safeguarding of the institution's assets and the preparation and communication of reliable financial and other information.

Management's responsibility

Management is responsible for establishing and maintaining a sound system of internal controls with regards to the above.

Internal audit function

The Audit and Risk Committee has approved a co-sourced model for the internal audit function with the appointment of a director of Internal Audit, supported by PwC as co-sourced internal audit service provider.

The function is mandated by the Audit and Risk Committee to provide independent, objective assurance and consulting services designed to add value and improve the university's operations.

It helps the Council and management to meet corporate governance accountability

requirements. It also assesses the adequacy and effectiveness of risk management, internal control, and governance processes.

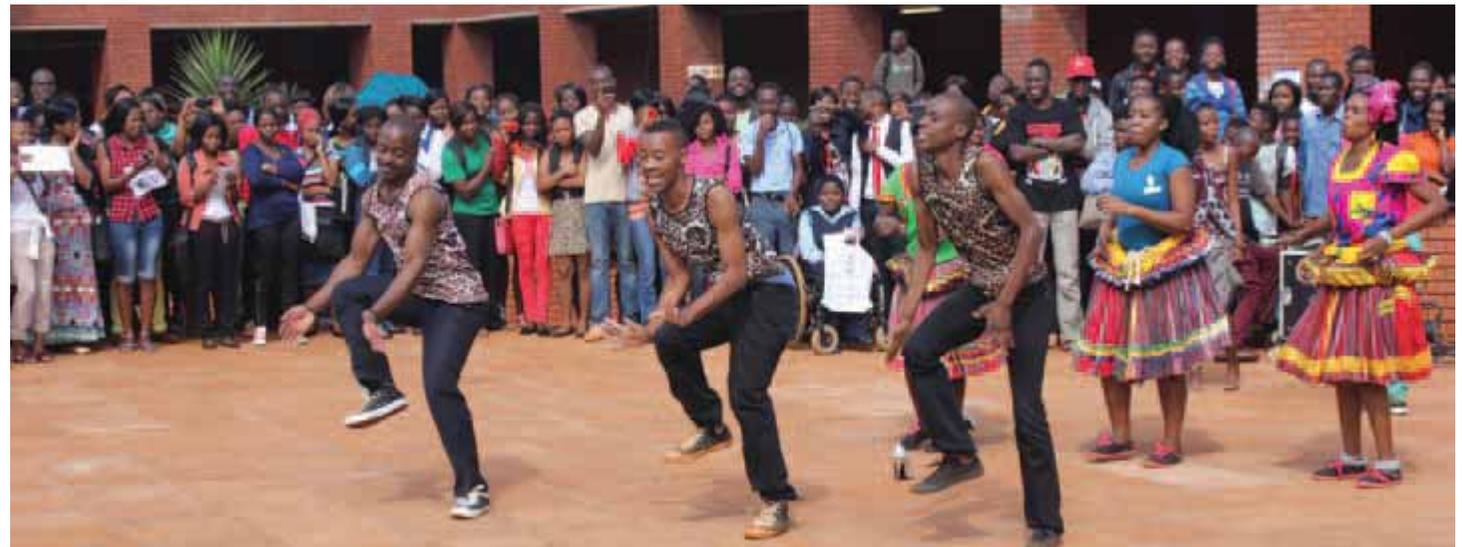
In planning the internal audits for the review year, Internal Audit considered the key risks in the risk register, the external audit inputs as well as knowledge of the university, higher education industry and other areas of concern raised by management.

Emanating from these considerations, the Audit and Risk Committee approved a three-year strategic internal audit plan and a 2014 operational plan. The plan covers

university areas and processes, excluding the Univen Foundation and the Univen Income Generation Centre as these are separately registered entities.

Internal Audit did these audits –

- Follow-up of previously raised findings
- Examination process
- Supply Chain Management (including performance of service providers) and contract compliance
- Student accommodation
- Occupational health and safety and student safety
- Quality of teaching and learning
- Human resources skills development, critical skills attraction and retention
- Information technology and business continuity
- Compliance to the Higher Education Act and Regulations
- Designing and updating an internal financial control framework





Assessment of adequacy and effectiveness of internal controls

There are inherent limitations to the effectiveness of any system of internal controls which may include the possibility of human error and the circumvention or overriding of controls.

Accordingly, even an effective internal control system can provide only reasonable assurance with respect to the preparation of financial statements and the safeguarding of assets.

With regards to control environment - the university's organisational structure has been reviewed and approved by Council. Other components relating to the control environment, for example delegation of

authority, responsibility within the university, policies, procedures and mechanisms in place to help ensure objectives are met, are evaluated by internal audit during review of specific areas.

The organisational culture created by management and employees aims to sustain organisational support for effective internal control. These measures have been implemented –

Code of ethics

- Annual confirmations of independence and possible business conflict
- Fraud Hotline and other channels for management, staff and students to report concerns



These internal control systems were assessed –

- Were significant risks identified, evaluated and managed?
- How effective is internal control in managing significant risks and significant weaknesses?
- How prompt is action taken to remedy significant weaknesses within the internal control environment?

The internal audit reviews identified areas where the controls were not yet established, required re-engineering or design, and areas where the controls were not fully effective.

These are some of the most critical findings –

- Supply Chain Management control concerns were raised regarding policy, segregation of duties, supplier management (including the controls to ensure a valid supplier database and performance evaluation of suppliers), as well as the functioning of related committees, sound contractual service level agreements with 3rd parties and record keeping.
- Controls relating to contract management were regarded as inadequate, whilst monitoring of contractor performance in line with contractual agreements and record keeping were regarded as ineffective.
- Controls relating to information technology and business continuity management were not fully in place, including disaster recovery and information technology recovery strategies.
- Critical and significant control concerns related to delays in the recruitment processes and shortlisting of candidates. As a result, 383 posts are vacant.

- Student residence management remained a challenge and various control recommendations relating to placement, accreditation of private residence and access control were made.
- In terms of occupational health and safety, inadequacies in the operation were identified and control recommendations made.
- On financial controls, concern was raised on segregation of duties and of the need for monthly reconciliations.
- Examination - various inefficiencies within the examination process were reported. Control concerns raised in various processes which includes examination paper compilation, management of pre-requisite modules, examination time tables and invigilation, and release of examination results.

Internal audit followed up on 153 findings. Of these, 75 percent remained unresolved - not yet implemented and/or cleared by internal audit. Of these unresolved findings, 79 percent related to 2014, 18 percent to 2013 and 3 percent to 2012. In all instances, management committed to detailed action plans to address control concerns with defined milestones.

Based on this, the internal control environment in 2014 is regarded as partially adequate and not fully effective. Management committed to focus on the improvement of effective implementation and monitoring of findings. This will ensure that controls are designed adequately and executed as intended.

Management should ensure that portfolio managers take direct ownership and accountability for oversight and monitoring of the control environment in a planned approach.





REPORT ON TRANSFORMATION

Univen focuses on developing and sustaining a progressive and inclusive institutional culture that its diverse stakeholders embrace. This culture shows a broad range of positive attributes, including academic excellence, active participation, inclusivity, social cohesion, mutual respect,

tolerance, compassion and accountability. All these inculcate and nourish a sense of belonging and pride among students and staff. The university prepared for the launch of a transformation charter in 2015 that would become the primary catalyst for developing a culture of

celebrating diversity for the incubation of new ideas. Measures are in place to promote gender transformation and to increase womens' representation in academic, top and senior management positions. These measures include an integrated transformation plan, an employment

equity forum, financial assistance for staff to improve their qualifications and the Higher Education South Africa fellowship programmes. Since 2012 the university has supported more than 100 female staff members to pursue doctoral qualifications.





ANNUAL FINANCIAL REVIEW

During 2014 Univen continued to put a high premium on financial sustainability.

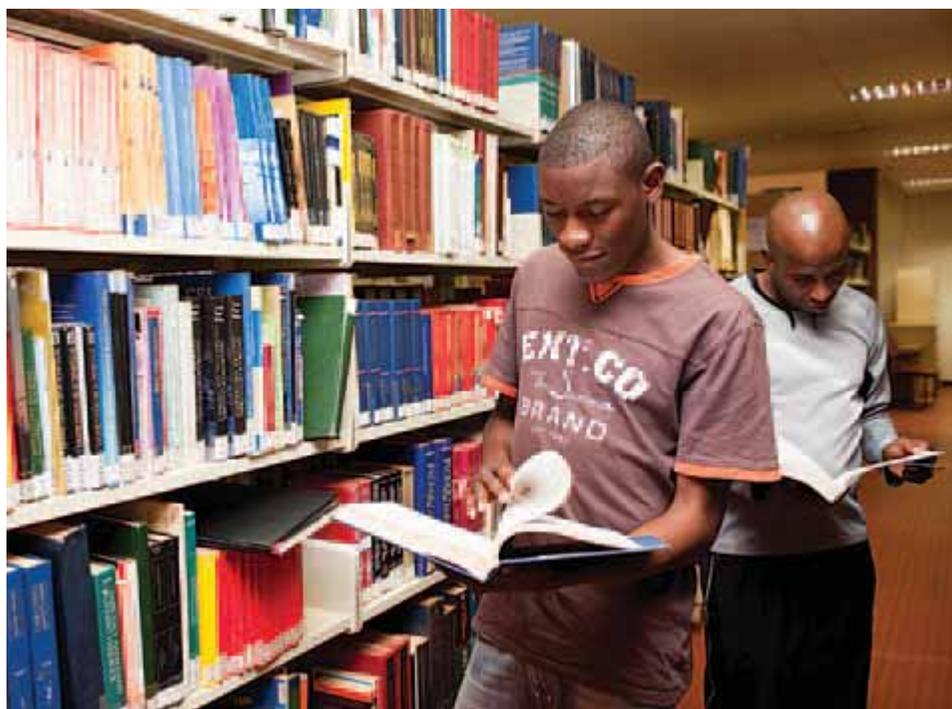
This is achieved through prudent financial management, conservative budgeting, managing cash flows, generating a modest annual surplus and putting concerted efforts to expand its three streams of income flow - government subsidy, student fees and donor funding. This is achieved by closely monitoring, managing and controlling the institution's expenditure.

Univen's current and future debt liability is managed carefully while a modest annual

surplus is attained every year while investments continue to deliver a reasonable return. Univen was once again able to receive an unqualified audit for 2014 and attained a surplus of more than R50 million for 2014.

It has also reviewed its financial policies and has collapsed a number of policies to ensure ease of usage and eliminating the risk of contradicting policies.

The external auditors, SizweNtsabulaGobodo Inc., were reappointed for the 2014 audit while PwC was also re-appointed to assist with internal auditing.



2014 Financial results

	2014 Preliminary R' m	2013 Actual R' m	2012 Actual R' m	2011 Actual R' m
Subsidies	355	341	311	272
Tuition fees	349	293	229	205
Sundry Income	81	76	46	28
Interest and dividends	39	29	31	24
Fair value adjustments	1	0	0	1
Total Income	825	739	617	530
Personnel costs	397	340	293	290
Other operation expenses	364	324	230	200
Finance cost	6	6	3	3
Total expenses	767	670	528	493
Net surplus	58	69	89	37

The preliminary figures for 2014 show a R58 million surplus.

Conservative budgeting

We budget conservatively based on past results and the fact that Univen is still small and must grow reserves to be financially sustainable. At least 3 percent of the revenue should be retained in the reserves. The target is to grow the reserve to cover the salary bill for two years.

The final budget for 2015 was approved by the executive management in October for presentation to the Finance Committee.

The Finance Committee recommended the budget to the Council in October and Council approved the Budget on 21 November 2014. The approved budget consists of R753,3m revenue and R742,5m expenditure with a surplus of R10,8m.

Cash flow management

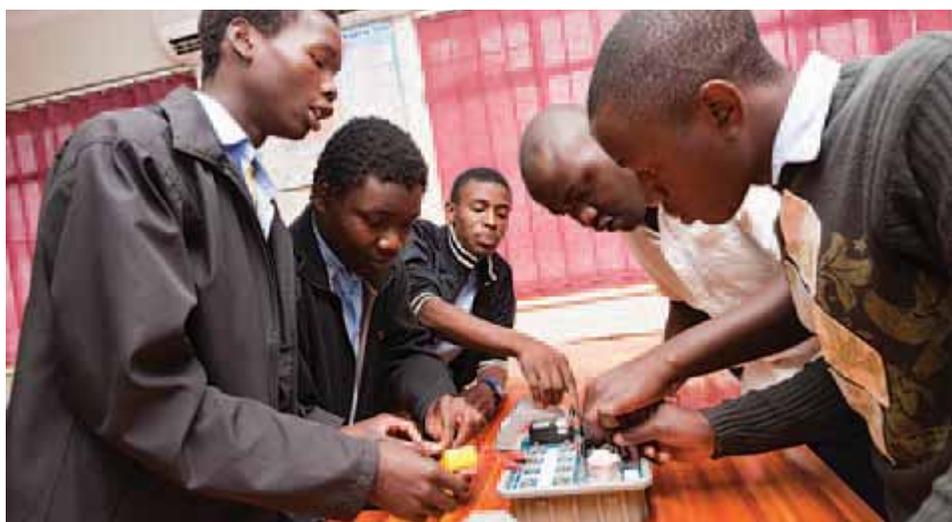
The annual cash flow plan, with a projected surplus, was submitted to both the Audit and Finance Committees in March 2014. The revised cash flow, together with financial management reports, were submitted to the Finance and Audit Committees throughout the year. The cash flow plan was monitored and compared with the actual cash flow throughout the year.

Investment strategy and investment

The university has adopted a risk avoidance approach with regard to investments and invests its funds in fixed term deposits. This approach ensures that we will not lose capital and will earn the minimum return. In 2013 we investigated other investment vehicles and a decision was made to invest in a higher income fund from Investec. The return on this investment is on average 2 percent higher than that of a fixed term investment.

An amount of R30m has been invested to test the fund. The investment is spread among the large banks in South Africa with a small portion invested with VBS Bank.

Investments	2011 R'000	2012 R'000	2013 R'000	2014 R'000
Univen	252,607	368,096	343,739	327,567
Infrastructure	97,405	122,659	210,223	277,949
National Research Foundation	5,073	10,035	10,592	23,154
Efficiency	20,145	20,898	10,051	11,447



Managing debtors

On a quarterly basis we communicate with students to inform them of the outstanding balances to ensure that they are aware of what they owe the university. On 30 April 2015 we handed over the outstanding balances for the previous period to the debt collecting company. Monthly reconciliations were done, statements were sent to students and students with overdue accounts were blocked in the system.

The annual tuition fees were R320,6m.

- Balance outstanding from 2014 fees R33,6m
- The total collection for 2014 revenue is 89 percent, 6 percent less than the target.

	Outstanding debtors R'000	Student fees R'000	Percentage
2011	3,684	193,699	1.90%
2012	4,672	220,892	2.12%
2013	25,900	284,747	9.10%
2014	33,600	320,657	10.4%

Univen Income Generation Centre

Created in 2010, the centre's mandate is to increase third stream income for the university. In the review year the centre increased turnover from R7,035m in 2013 to R10,807m in 2014 and surplus from R287,582.00 to R2,566,897.00. It was also successful with a Lotto application for the sports sector of R1,2m.







REPORT OF THE AUDIT COMMITTEE

The Audit and Risk Committee has adopted a formal charter that has been approved by Council. The committee has conducted its affairs in compliance with this charter and has discharged its responsibilities to a substantial extent. The committee assists Council to fulfil its oversight responsibilities in regard to financial reporting, internal control and the management of financial risks, the audit process and monitoring compliance.



Audit Committee members and attendance at meetings

The committee has six independent members with the requisite skills and experience and meets at least four times per year.

The vice chancellor and principal, deputy vice chancellors, the director of finance and the internal and external auditor attend meetings by invitation.

Member	14 March 2014	30 May 2014	22 August 2014	24 October 2014
Mr JM Seoloane (Council member)	Present	Present	Absent*	Present
Ms AF Muthambi (Council member)	Present	Absent*	Present	Absent*
Dr LR Kone (Council member)	Absent*	Absent*	Present	Present
Mr J Lekgetha (External expert)	Present	Present	Absent*	Absent*
Mr A Mulaudzi (External expert)	Present	Present	Present	Present
Ms NV Makhari (External expert)	Absent*	Absent*	Present	Present
Prof PA Mbati (ex-officio)	Present	Present	Present	Present
Dr JJ Zaaïman (ex-officio)	Present	Present	Present	Present
Prof JE Crafford (ex-officio)	Present	Present	Present	Present
Prof AE Nesamvuni (secretary to Council)	Present	Present	Present	Present

**Apologies submitted and accepted*

External auditors

The committee is satisfied that the external auditor, SizweNtsaluba Gobodo, is independent, complying with criteria of the Independent Regulatory Board for Auditors. The firm is accredited with this board.

Internal financial control

In addition to the report on internal operational structures and controls, the committee has reviewed and discussed the formal reports submitted by the internal auditors.

Based on these reports, the limited internal control checks carried out by the external auditors and considering information and explanations given by management, the committee is of the opinion that the system of internal financial controls are partially effective and forms a basis for the preparation of reliable financial statements.

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 and regulation for reporting by public higher education institutions.

Expertise and experience of the finance function

The committee is satisfied that the director of Finance has appropriate expertise and experience.

The committee has considered and is satisfied with the overall appropriateness of the expertise and adequacy of resources of the university's finance function.

Internal audit

The committee has considered and approved the internal audit plan for 2014.

Internal Audit reviews and provides assurance on the adequacy and effectiveness of the internal control environment.

The head of Internal Audit, who has direct access to the committee, regularly reports the findings of the internal audit work against the agreed plan.

The committee recommends the 2014 annual report for approval by Council.



CONSOLIDATED ANNUAL FINANCIAL STATEMENTS

31 December 2014

Officers and members of the University of Venda Council

Mr Serobi Maja
Chairperson

Thovhele MPK Tshivhase
Deputy Chairperson

Prof PA Mbatl
Vice Chancellor and Principal

Prof JE Crafford
Deputy Vice Chancellor: Academic

Dr JJ Zaيمان
Deputy Vice Chancellor: Operations

Ms ST Baloyi

Prof VO Netshandama

Mr ME Selomo

Mr MP Molapo

Ms KS Makgoka

Mr KR Madzhe

Mrs SE Mabusela

Prof KG Setswe

Mr LL Ndou

Dr NB Nthambeleni

Prof C Nherera

Dr J Phahlamohlaka

Mr JM Seoloane

Ms NG Mahosi

Prof MN Phaswana-Mafuya

Prof GRA Mchau

Mr NA Mutoti

Mr BL Makhado

Mr MR Mutobvu

Mr MC Mukwevho

Council's responsibility statement

Council is responsible for the preparation and fair presentation of the consolidated annual financial statements. This includes the statement of financial position at 31 December 2014, the consolidated statement of comprehensive income, the consolidated statement of changes in funds, the consolidated statement of cash flows and the notes to the consolidated financial statements.

These notes include a summary of significant accounting policies and other explanatory notes, in accordance with International Financial Reporting Standards 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 auditor is responsible for reporting on whether the consolidated annual financial statements are fairly presented in accordance with the applicable financial reporting framework.

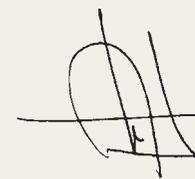
The council is not aware of any post balance sheet events which may have a material effect on the amounts and disclosures in the consolidated financial statements.

Approval of the consolidated annual financial statements

The consolidated annual financial statements were approved by the Council on 26 June 2015 and are signed on its behalf by:



Mr Serobi Maja
Chairperson of Council



Prof P Mbatl
Vice Chancellor and Principal



Mr M P Molapo
Chair: Finance Committee



Mr J M Seoloane
Chair: Audit Committee



Mr B Ngobeni
Acting Director Finance

Independent auditor's report to the council of the university of Venda

Report on the consolidated financial statements



Introduction

We have audited the consolidated and separate financial statements of the University of Venda and its subsidiaries as set out on pages 119 to 147, which comprise the statement of financial position as at 31 December 2014, the statement of comprehensive income, statement of changes in funds and the cash flow statement for the year then ended, and the notes, comprising a summary of significant accounting policies and other explanatory information.

Council's responsibility for the consolidated financial statements

The Council is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with International Financial Reporting Standards ("IFRS") and the requirements of the Higher Education Act of South Africa, and for such internal control as the council determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with the Public Audit Act of South Africa ("PAA"), the General Notice issued in terms thereof and International Standards on Auditing. Those standards require that we comply with ethical requirements, plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

In making those risk assessments, the auditor considers internal control relevant to the University's preparation and fair presentation of the consolidated financial statements 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 University's internal control.

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the University of Venda and its subsidiaries as at 31 December 2014, and their financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standards and the requirements of the Higher Education Act of South Africa.

Emphasis of matters

We draw attention to the matters below. Our opinion is not modified in respect of these matters.

Prior period error

As disclosed in note 25 to the consolidated financial statements, the corresponding figures for 2013 have been restated as a result of errors discovered during 2014 in the consolidated financial statements of the University of Venda at, and for the year ended, 31 December 2013.

Other matters

We draw attention to the matters below. Our opinion is not modified in respect of these matters.

Report on other legal and regulatory requirements

In accordance with the PAA and the general notice issued in terms thereof, we report the following findings on the reported performance information against predetermined objectives for the selected objectives presented in the annual report, non-compliance with legislation as well as internal control.

We performed tests to identify reportable findings as described under each subheading but not to gather evidence to express assurance on these matters.

Accordingly, we do not express an opinion or conclusion on these matters.

Predetermined objectives

We performed procedures to obtain evidence about the reliability of the reported performance information for the strategic objectives presented in the performance assessment report of the university as set out on page 43 to 65 of the annual report.

We evaluated the reported performance information against the overall criteria of reliability. The reported performance information was assessed to determine whether it is valid, accurate and complete.

We did not raise any material findings on the reliability of the reported performance information.

Additional matters

Although we raised no material findings on the reliability of the reported performance information, we draw attention to the following matters:

Achievement of planned targets

Refer to the performance assessment report on pages 43 to 65 for information on the achievement of the planned targets for the year.

Adjustment of material misstatements

We identified material misstatements on the reported performance information in the performance assessment report submitted for auditing.

As management subsequently corrected the misstatements, we did not raise any material findings on the reliability of the reported performance information.

Compliance with laws and regulations

We performed procedures to obtain evidence that the university had complied with legislation regarding financial matters, financial management and other related matters.

We did not identify any instances of material non-compliance with specific matters in the Higher Education Act of South Africa.

Internal control

We considered internal control relevant to our audit of the financial statements, performance assessment report and compliance with legislation. We did not identify any significant deficiencies in internal control.

Annual report

As part of our audit of the consolidated financial statements for the year ended 31 December 2014, we have read the annual report for the purpose of identifying whether there are material inconsistencies between this report and the audited financial statements. This report is the responsibility of the respective preparers.

Based on reading this report we have not identified material inconsistencies between the report and the audited financial statements. However, we have not audited this report and accordingly do not express an opinion on the report.

Other reports

Agreed upon procedures

The following agreed-upon procedures engagements have been performed at the request of Univen, which are mandatory in terms of the Department of Higher Education and Training:

- Infrastructure and efficiency funding allocation
- Clinical grants
- Research and development grant
- Accredited research output
- National research foundation
- HEMIS report (students)
- Foundation provision programme
- Teaching and development grant



SizweNtsalubaGobodo Inc.

Director: Nkanyiso Ngobese

Registered Auditor

Polokwane
30 June 2015

UNIVERSITY OF VENDA

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AT 31 DECEMBER 2014

	Notes	2014 R'000	2013 R'000
ASSETS			
Non-current assets			
Property, plant and equipment	4	1 472 369	1 033 818
Investments	5	32 678	30 597
Other receivables	7	1 767	2 520
		1 506 814	1 066 935
Current assets			
Investments	5	432 612	314 306
Inventory	6	1 729	1 709
Trade and other receivables	7	127 301	97 502
Cash and cash equivalents	8	238 057	316 451
		799 699	729 968
Total assets		2 306 513	1 796 903

	Notes	2014 R'000	2013 R'000
EQUITY AND LIABILITIES			
Funds and reserves			
Assets revaluation reserve	9	660 193	343 872
Restricted funds	24	165 944	130 461
Unrestricted funds	24	548 403	523 879
		1 374 540	998 212
Non- current liabilities			
Borrowings	10	1 246	5 913
Post - employment medical obligation	11	56 933	47 343
Other long term employee benefits	12	10 216	9 448
Deferred revenue	15	642 748	548 854
		711 143	611 558
Current liabilities			
Borrowings	10	7 718	3 271
Post – employment medical obligation	11	1 231	1 042
Other long term employee benefits	12	2 868	2 573
Trade and other payables	13	129 833	87 837
Provisions	14	-	1 300
Deferred revenue	15	79 180	91 110
		220 830	187 133
Total equity and liabilities		2 306 513	1 796 903

UNIVERSITY OF VENDA

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2014

Notes	Council Controlled Unrestricted R'000	Specifically funded activities Restricted R'000	Sub -Total 2014 R'000	Student and staff accommodation Unrestricted R'000	Total 2014 R'000	Total 2013 Restated R'000
TOTAL INCOME	661 581	96 169	757 750	28 386	786 136	712 916
State subsidies and grants	332 004	22 566	354 570	-	354 570	341 427
Tuition and other fee income	320 657	-	320 657	28 386	349 043	293 050
Income from contracts	10 081	62 276	72 357	-	72 357	66 416
For research	-	51 916	51 916	-	51 916	46 516
For other activities	10 081	10 360	20 441	-	20 441	19 900
Sales of goods and services	1 535	363	1 898	-	1 898	2 104
Private gifts and grants	3	10 964	10 967	-	10 967	9 658
Loss on revaluation of property, plant and equipment	(2 418)	-	(2 418)	-	(2 418)	-
Profit / (loss) on disposal of property, plant and equipment	(281)	-	(281)	-	(281)	261
TOTAL EXPENDITURE	666 940	82 237	749 177	11 472	760 649	665 980
Personnel	387 966	9 359	397 325	-	397 325	339 774
Academic professional	225 768	8 699	234 467	-	234 467	200 636
Other personnel	162 198	660	162 858	-	162 858	139 138
Other current operating expenses	244 695	72 878	317 573	11 472	329 045	290 283
Depreciation	34 279	-	34 279	-	34 279	35 923
OPERATING SURPLUS FOR THE YEAR	(5 359)	13 932	8 573	16 914	25 487	46 936

	Notes	Council Controlled Unrestricted R'000	Specifically funded activities Restricted R'000	Sub –Total 2014 R'000	Student and staff accommodation Unrestricted R'000	Total 2014 R'000	Total 2013 Restated R'000
Other income		23 703	15 300	39 003	-	39 003	28 505
Interest and dividends	16	23 703	15 300	39 003	-	39 003	28 505
Finance income and expense		(6 014)	-	(6 014)	-	(6 014)	(5 781)
Finance costs	17	(6 014)	-	(6 014)	-	(6 014)	(5 781)
Surplus for the year		12 330	29 232	41 562	16 914	58 476	69 660
Other comprehensive income		311 601	-	311 601	-	311 601	2 710
Gain on revaluation of PPE		319 533	-	319 533	-	319 533	-
Actuarial gain / (loss) on post-retirement obligations		(3 220)	-	(3 220)	-	(3 220)	1 859
Actuarial gain / (loss) on other long term benefits		(4 712)	-	(4 712)	-	(4 712)	851
Comprehensive income for the year		323 931	29 232	353 163	16 914	370 077	72 370

UNIVERSITY OF VENDA

CONSOLIDATED STATEMENT OF CHANGES IN FUNDS

FOR THE YEAR ENDED 31 DECEMBER 2014

	Notes	Restricted use funds R'000	Unrestricted use funds R'000	Asset reserve revaluation R'000	Total R'000
2013					
Balance 31.12.2012		119 147	466 112	347 084	932 343
Prior year error	25	-	(250)	-	(250)
Restated balance at 01.01.2013		119 147	465 862	347 084	932 093
Transfer from asset revaluation reserve		-	3 212	(3 212)	-
Surplus for the period restated		17 565	54 805	-	72 370
Surplus for the year as previously reported		17 565	56 719	-	74 284
Prior year error	25	-	(1 914)	-	(1 914)
Balance at 31.12.2013		136 712	523 879	343 872	1 004 463
2014					
Restated balance 01.01.2014	24	136 712	523 879	343 872	1 004 463
Transfer from revaluation reserve		-	3 212	(3 212)	-
Surplus for the period		29 232	29 244	-	58 476
Gain on revaluation		-	-	319 533	319 533
Other comprehensive income		-	(7 932)	-	(7932)
Balance at 31.12.2014		165 944	548 403	660 193	1 374 540

UNIVERSITY OF VENDA

CONSOLIDATED STATEMENT OF CASHFLOWS

FOR THE YEAR ENDED 31 DECEMBER 2014

	Notes	2014 R'000	2013 R'000
Cash flows from operating activities			
Cash generated from operations	20	72 685	45 588
Finance cost	17	(585)	(269)
Net cash generated from operations		72 100	45 319
Cash flows from investing activities			
Acquisition of property plant and equipment		(155 996)	(111 013)
Investment made		(529 093)	(588 390)
Investment income	16	30 579	19 504
Proceeds on disposal of investments		428 184	666 095
Proceeds on disposal of property plant and equipment		-	822
Net cash used in investing activities		(226 326)	(12 982)
Cash flows from financing activities			
Increase in deferred income		81 964	96 734
Repayment of finance lease		(5 913)	(951)
Decrease in long term liabilities		(219)	(247)
Net cash generated from financing activities		75 832	95 536
Net increase / (decrease) in cash and cash equivalents		(78 394)	127 873
Cash and cash equivalents at beginning of year		316 451	188 578
Cash and cash equivalents at end of year		238 057	316 451
	8		

UNIVERSITY OF VENDA

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2014

1. General information

1.1 Reporting entity

The University of Venda is an institution domiciled in South Africa. The consolidated financial statements as at and for the year ended 31 December 2014 comprise the university and entities which it has the power to control. The basis of consolidation of the consolidated financial statements is set out in point 3.3. The university as an educational institution is primarily involved in tuition, research and community service in South Africa and beyond.

1.2 Registered office

University Road, Thohoyandou, Limpopo, 0950

2. Application of new and revised international financial reporting standards

2.1 Amendments to international financial reporting standards and interpretation that are mandatorily effective in the current year

In the current year, the university has applied a number of amendments to international financial reporting standards and a new interpretation issued by the International Accounting Standards Board that are mandatorily effective for an accounting period that begins on or after 1 January 2014. The impact of the application of these standards is -

Amendments to international financial reporting standards 10, 12 and international accounting standard 27 Investment entities

The university has applied the amendments to international financial reporting standards 10, 12 and international accounting standard 27 Investment entities for the first time in the current year. The amendments to international financial reporting standard 10 define an investment entity and require a reporting entity that meets the definition of an investment entity not to consolidate its subsidiaries but instead to measure its subsidiaries at fair value through profit or loss in its consolidated and separate financial statements.

As the university is not an investment entity (assessed based on the criteria set out in international financial reporting standard 10 as at 1 January 2014), the application of these amendments has had no impact on the disclosures or the amounts recognised in the university's consolidated financial statement.

Amendments to international accounting standard 32 offsetting financial assets and financial liabilities

The university has applied the amendments to international accounting standard 32 offsetting financial statements and financial liabilities for the first time in the current year. These amendments clarify the requirements relating to the offset of financial assets and financial liabilities. Specifically, the amendments clarify the meaning of currently has a legally enforceable right of set-off and simultaneous realisation and settlement.

The amendments have been applied retrospectively. As the university does not have any financial assets and financial liabilities that qualify for offset, the application of the amendments has had no impact on the disclosures or on the amounts recognised in the university's consolidated financial statements. The university has assessed whether certain of its financial assets and financial liabilities qualify for offset based on the criteria set out in the amendments and concluded that the application of the amendments has had no impact on the amounts recognised in the university's consolidated financial statements.

Amendments to international accounting standard 36 recoverable amount disclosures for non-financial assets

The university has applied the amendments to international accounting standard 36 recoverable amount disclosures for non-financial assets for the first time in the current year. These amendments remove the requirement to disclose the recoverable amount of a cash generating unit – Univen Income Generation Centre - to which goodwill or other intangible assets with indefinite useful lives had been allocated when there has been no impairment or reversal of impairment of the related centre.

Furthermore, the amendments introduce additional disclosure requirements applicable to when the recoverable amount of an asset is measured at fair value less costs of disposal. The application of these amendments has had no material impact on the disclosures in the university's consolidated financial statements.

Amendments to international accounting standard 39 novation of derivatives and continuation of hedge accounting

The university has applied the amendments to international accounting standard 39 novation of derivatives and continuation of hedge accounting for the first time in the current year. These amendments provide relief from the requirement to discontinue hedge accounting when derivative designated as a hedging instrument is novated under certain circumstances. The amendments have been applied retrospectively. As the

university does not have any derivatives that are subject to novation, the application of these amendments has had no impact on the disclosures or on the amounts recognised in the university's consolidated financial statements.

International Financial Reporting Interpretations Committee 21 Levies

The Interpretation addresses the accounting treatment of a liability to pay a levy, if that liability is within the scope of international accounting standard 37. The International Financial Reporting Interpretations Committee will therefore not address the accounting for associated costs of the liability for levy. The amendments did not have any effect on the consolidated financial statements as the university does not have liabilities to pay levies.

2.2 New and revised International Financial Reporting Standards issued but not yet effective

International financial reporting standards 9 financial instruments

This is a new standard that forms the first part of a three-part project to replace international accounting standard 39 financial instruments: recognition and measurement. International financial reporting standard 9 introduced new requirements for the classification and measurement of financial assets. It was amended in October 2010 to include requirements for the classification and measurement of financial liabilities and for de-recognition. The standard is applicable for annual periods beginning on or after 1 January 2018.

The university anticipate that the application of International financial reporting standard 9 in the future may have a significant impact on the amounts reported in respect of the university's financial assets and financial liabilities. However, it is not practicable to provide a reasonable estimate of the effect until a detailed review has been completed.

International financial reporting standard 15 revenue from contracts with customers

In May 2014, international financial reporting standard 15 was issued which establishes a single comprehensive model for entities to use in accounting for revenue arising from contracts with customers. It will supersede the current revenue recognition guidance including international accounting standard 18 Revenue, international accounting standard 11 construction contracts and related interpretations when it becomes effective. Under international financial reporting standard 15, an entity recognises revenue when (or as) a performance obligation is transferred to the customer. Far more prescriptive guidance has been added in international financial reporting standard 15 to deal with specific scenarios.

Furthermore, extensive disclosures are required by international financial reporting standard 15. The university anticipate that the application of international financial reporting standard 15 in the future may have a significant impact on the amounts reported in respect of the university's financial assets and financial liabilities. However,

it is not practicable to provide a reasonable estimate of the effect until a detailed review has been completed.

Amendments to international financial reporting standard 11 accounting for acquisitions of interests in joint operations

The amendments to international financial reporting standard 11 provide guidance on how to account for the acquisitions of a joint operation that constitutes a business as defined in international financial reporting standard 3 business combinations. Specifically, the amendments state that the relevant principles on accounting for business combination in international financial reporting standard 3 and other standards should be applied.

The amendments to international financial reporting standard 11 apply prospectively for annual periods beginning on or after 1 January 2016. Management of the university does not anticipate that the application of these amendments will have a material impact on the university's consolidated financial statements.

Amendments to international accounting standard 16 and 38 clarification of acceptable methods of depreciation and amortisation

The amendments to international accounting standard 16 prohibit entities from using a revenue-based depreciation method for items of property, plant and equipment.

The amendments to international accounting standard 38 introduce a rebuttable presumption that revenue is not appropriate basis for amortisation of intangible assets. The amendments apply prospectively for annual periods beginning on or after 1 January 2016.

The university uses the straight-line method for depreciation and amortisation for its property, plant and equipment, and intangible assets respectively. The management of the university believes that the straight-line method is the most appropriate method to reflect the consumption of economic benefits inherent in the respective assets and accordingly, the management of the university does not anticipate that the application of these amendments will have a material impact on the University's consolidated financial statements.

Amendments to international accounting standard 16 and 41 agriculture: bearer plants

The amendments to international accounting standard 16 and 41 define a bearer plant and require biological assets that meet the definition of a bearer plant to be accounted for as property, plant and equipment in accordance with international accounting standard 16, instead of international accounting standard 41. The produce growing on bearer plants continues to be accounted in accordance with international accounting standard 41.

The management of the university does not anticipate that the application of these amendments will have a material impact on the university's consolidated financial statements as the university is not engaged in agricultural activities.

Amendments to international accounting standard 19 defined benefits plans: employee contributions

The amendments to international accounting standard 19 clarify how an entity should account for contributions made by employees or third parties to defined benefit plans, based on whether those contributions are dependent on the numbers of years of service provided by the employee.

For contributions that are independent of the numbers of years of service, the entity may either recognise the contributions as a reduction in the service cost in the period in which the related service is rendered, or to attribute to them to the employees' periods of service using the projected unit credit method. The management of the university does not anticipate that the application of these amendments will have a material impact on the university's consolidated financial statements.

3. Significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these consolidated financial statements

3.1 Statement of compliance

The consolidated financial statements of the University of Venda are prepared in accordance with international financial reporting standards as prescribed by the Minister of Higher Education and Training in terms of the Higher Education Act no 101 of 1997, as amended.

3.2 Basis of preparation

3.2.1 Going concern

The university's forecast and projections, taking account of reasonably possible changes in operating circumstances, show that the university should be able to operate within its current financing.

Council has a reasonable expectation that the university has adequate resources to continue in operational existence for the foreseeable future. The university therefore continues to adopt the going concern basis in preparing its annual financial statements.

3.2.2 Basis of measurement

The consolidated financial statements have been prepared on the historical cost basis except for -

- Financial instruments at fair value through profit or loss.
- The defined benefit asset is recognised as the net total of plan assets, plus unrecognised past service cost and unrecognised actuarial losses, less unrecognised actuarial gains and the present value of the defined benefit obligation.
- Land and buildings at revalued amounts.

3.2.3 Functional currency

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

3.2.4 Unrestricted council controlled funds

The unrestricted fund reflects the university's subsidised activities and also includes the tuition fees. Additions to these funds mainly comprise formula-subsidy, tuition fees and the sales and services of educational activities, as well as transfers from other funds to finance expenditure

3.2.5 Specifically funded activities restricted (education and general)

These funds may be used only for the purposes that have been specified in legally binding terms by the provider of such funds or by another legally empowered person. Council retains an oversight role in regard to ensuring that expenditure is in accordance with the mandate received from funders.

3.2.6 Asset revaluation reserve

This reserve relates to the revaluation of property, plant and equipment.

3.2.7 Use of estimates and judgements

The preparation of the consolidated financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities as well as 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, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

These estimations and judgements were applied by the council and management in applying the accounting policies -

a) Impairment of receivables

The University of Venda tests whether trade receivables have suffered any impairment in accordance with the accounting policy in note 3.7. Assets that are individually significant are considered separately for impairment. When these assets are impaired, any impairment loss is recognised directly against the related asset. Assets that are individually significant and that are not impaired and groups of smaller balances are considered for impairment on a portfolio basis, based on similar credit risk.

Impairment losses are recognised in an 'allowance account for credit losses' until the impairment can be identified with an individual asset, and, at that point, the allowance is written off against the individual asset.

Subsequent recoveries of amounts previously written off are credited in the income statement. Refer to note 7 for the carrying amount of receivables and the impairment losses provided for.

b) *Deferred revenue*

The University of Venda recognises private grants received, to compensate for expenses incurred, as income. These 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 necessitate the deferral of unspent amounts to deferred income.

Grants received are therefore limited to the expenses incurred and the balance is recognised as deferred grant income in the statement of financial position in accordance with the prudence concept. 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. Refer to note 15 for the carrying amount of deferred income.

c) *Postemployment medical obligation*

The university's staff members are entitled to a 60% subsidy of the medical aid risk contributions, postretirement. 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 postemployment medical obligation is determined by an actuarial valuation at the end of each annual reporting period. The actuarial valuation involves assumptions and professional judgement by the actuary. Refer to note 11 for the detailed assumptions and amounts recognised for postemployment medical obligations.

d) *Other long term obligation*

The Other long term obligation comprises of the net liability on accrued leave balances at the end of the reporting period. University staff is 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.

The other long term obligation is determined by an actuarial valuation at the end of each annual 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 other long term obligation.

3.3 Basis of consolidation

The consolidated financial statements include all assets and liabilities of the University Venda, the University of Venda Foundation, and the Univen Income Generation Centre. Entities are included in the consolidated financial statements when the university has the power to control the entities. Control is achieved when the university -

- Has power over the investee
- Is exposed, or has rights, to variable returns from its involvement with the investee
- Has the ability to use its power to affect its returns

The university reassesses whether or not it controls an investee if facts and circumstances indicate there are changes to one or more of these three elements of control.

Consolidation of a subsidiary begins when the university obtains control over the subsidiary and ceases when the university loses control of the subsidiary. Specifically, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated statement of profit or loss and other comprehensive income from the date the university gains control until the date when the university ceases to control the subsidiary.

Intra group assets and liabilities, equity, income, expenses and cash flow relating transactions between group entities are eliminated in full on consolidation.

3.4 Property, plant and equipment

Recognition and measurement

Item of property, plant and equipment shall be measured at its cost at initial recognition. Land and buildings comprise mainly lecture halls and facilities, student residences and administrative offices. Land and 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. 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.

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 such a 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. The surplus arising from the revaluation is transferred to retained earnings 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 retained earnings are not made through profit or loss.

Other items of property, plant and equipment is 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.

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. Property, plant and equipment acquired by means of donations are recorded at fair value at the date of the donation.

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 derecognised. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

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 during the construction and only depreciated once the building is available for occupation. Properties in the course of construction are carried at cost, less any recognised impairment loss.

Depreciation

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. Depreciation is charged to profit and loss for the period. The depreciation rates are -

- | | |
|--|--------------|
| • Buildings | 10-100 years |
| • Roads, streets, walkways and parking | 15 years |
| • Caravans | 20 years |
| • Containers | 10 years |
| • Motor vehicles | 4-15 years |
| • Computer equipment | 3-5 years |
| • Furniture, fittings and office equipment | 5-10 years |
| • Library books and art | 3-5 years |
| • Roofing lifts and air conditioners | 10-20 years |
| • Other equipment | 3-20 years |

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. 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 shall be derecognised -

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

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

3.5 Impairment of non-financial assets

Assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment. Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

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).

Calculation of recoverable amount

The recoverable amount of other 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.

3.6 Financial instruments

Recognition

Non-derivative financial instruments comprise investments in equity and debt securities, student and other receivables, cash and cash equivalents, loans and borrowings, and trade and other payables. Financial assets and financial liabilities are recognised when a university entity becomes a party to the contractual provisions of the instruments.

Regular purchases and sales of financial assets are recognised on the trade-date - the date on which the university commits to purchase or sell the asset. Financial assets are initially recognised at fair value plus transaction costs for all financial assets except for

financial assets at fair value through profit or loss. Financial assets carried at fair value through profit or loss are initially recognised at fair value, and transaction costs are expensed in the income statement.

Gains or losses arising from changes in the fair value of the 'financial assets at fair value through profit or loss' category are presented in the income statement within 'Investment income' in the period in which they arise. Dividend income from financial assets at fair value through profit or loss is recognised in the income statement as part of other income when the university's right to receive payments is established.

Measurement

Non-derivative financial instruments are recognised initially at fair value plus, for instruments not at fair value through profit or loss, directly attributable transaction costs, and for financial instruments through profit or loss, excluding attributable costs. Subsequent to initial recognition non-derivative financial instruments are measured as -

3.6.1 Financial assets

Classification

The University classifies its financial assets in these categories -

- Loans and receivables
- Held-to-maturity financial assets
- Designated at fair value through profit and loss

The classification depends on the purpose for which the financial assets were acquired. Management determines the classification of its financial assets at initial recognition.

a) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for maturities greater than 12 months after the end of the reporting period. These are classified as non-current assets. The university's loans and receivables comprise 'trade and other receivables', 'other loans' and 'cash and cash equivalents' in the statement of financial position

Trade and other receivables

Trade receivables are amounts due from students for services rendered in the ordinary course of business. If collection is expected in one year or less (or in the normal operating cycle of the business if longer), they are classified as current assets. If not, they are presented as non-current assets. Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less impairment losses.

Other receivables may include items like prepayments and other sundry receivables. Other receivables are subsequently classified as loans and receivables and measured at amortised cost using the effective interest method less any impairment losses.

Cash and cash equivalents

Cash and cash equivalents are measured at amortised cost, using the effective interest method. 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, and bank overdrafts.

Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

b) Held-to-maturity financial assets

Investments that meet the criteria for classification as held-to-maturity financial assets are carried at amortised cost.

Held-to-maturity financial assets are non-derivative financial assets with fixed or determinable payments and fixed maturity that management has the positive intention and ability to hold to maturity.

If the university was to sell other than an insignificant amount of held-to-maturity financial assets, the entire category would be tainted and reclassified as available-for-sale.

Held-to-maturity financial assets are included in non-current assets, except for those with maturities less than 12 months from the end of the reporting period, which are classified as current assets.

c) Fair value through profit and loss

An instrument is classified as at fair value through profit or loss if it is held for trading or is designated as such upon initial recognition.

Financial instruments 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 documented risk policy.

Financial instruments at fair value through profit or loss are measured at fair value, and changes therein are recognised in profit or loss. Fair value movement recognised in profit or loss excludes interest and dividends.

De-recognition

Financial assets are derecognised when the rights to receive cash flows from the assets have expired or have been transferred and the university has transferred substantially all risks and rewards of ownership.

Available-for-sale financial assets and financial assets at fair value through profit or loss are subsequently carried at fair value. Loans and receivables and held-to-maturity financial assets are subsequently carried at amortised cost using the effective interest method.

3.6.2 Financial liabilities

Recognition

Non-derivative financial liabilities are recognised at amortised cost, comprising original debt less principal payments and amortisations.

Interest bearing borrowings are recognised initially at fair value less attributable transaction cost. Subsequent to initial recognition, interest bearing borrowings are stated at amortised cost with any difference between cost and redemption value being recognised in the income statement over the period of the borrowings on an effective interest rate method.

Trade payables

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts 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 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 income statement 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.

3.7 Impairment of financial assets

The university assesses at the end of each reporting period whether there is objective evidence that a financial asset is impaired.

A financial asset is impaired and impairment losses are incurred only if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a 'loss event') and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or financial assets that can be reliably estimated.

The criteria that the university uses to determine that there is objective evidence of an impairment loss include -

- Significant financial difficulty of the issue or obligor.
- A breach of contract, such as a default or delinquency in interest or principal payments.
- The university, for economic or legal reasons relating to the borrower's financial difficulty, granting to the borrower a concession that the lender would not otherwise consider.
- It becomes probable that the borrower will enter bankruptcy or other financial reorganisation.
- The disappearance of an active market for that financial asset because of financial difficulties.
- Observable data indicating that there is a measurable decrease in the estimated future cash flows from a portfolio of financial assets since the initial recognition of those assets, although the decrease cannot yet be identified with the individual financial assets in the portfolio, including:
 - (i) Adverse changes in the payment status of borrowers in the portfolio: and
 - (ii) National or local economic conditions that correlate with defaults on the assets in the portfolio.

The university first assesses whether objective evidence of impairment exists. The carrying amount of the asset is reduced through the use of an allowance account, and the amount of the loss is recognised in the income statement within other operating costs. When a receivable is uncollectible, it is written off against the allowance account for such receivables. The asset's carrying amount is reduced and the amount of the loss is recognised in the income statement. If a loan or held-to-maturity investment has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract. As a practical expedient, the university may measure impairment on the basis of an instrument's fair value using an observable market price.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised (such as an improvement in the debtor's credit rating), the reversal of the previously recognised impairment loss is recognised in the income statement.

3.8 inventories

Inventories are stated at the lower of cost and net realisable value. The cost of inventories comprises all costs of purchase, conversion and other costs incurred in bringing the inventories to their present location and condition, cost is determined using the weighted average method. Obsolete, redundant and slow moving inventories are identified on a regular basis and are written down to their estimated net realisable

values. Net realisable value is the estimated selling price in the ordinary course of business, less applicable variable selling expenses.

Inventory consists of trading stock for the bookshop, consumables, promotional items, stationary and workshop goods (such as building materials) which will be utilised within the respective training courses presented by the university. These consumables are expensed as and when incurred.

3.9 Employee benefits

3.9.1 Postretirement medical benefits

The university provides postretirement 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 postretirement 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 postretirement 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.

3.9.2 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 profit or loss, unless the changes to the pension plan are conditional on the employees remaining in service for a specified period of time (the vesting period). In this case, the past-service costs are amortised on a straight-line basis over the vesting period.

3.9.3 Other long term benefits

University staff is 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. 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.

3.10 Provisions

Provisions are recognised when the university has a present legal or constructive obligation as a result 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 pre-tax 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.

3.11 Revenue recognition

3.11.1 Tuition and residence fees

Tuition and residence fees are recognised as income at the fair value of the consideration received or receivable in the period to which they relate (academic year). Revenue from tuition and residence services is recognised fully in the year of registration. Deposits provided by prospective students are treated as current liabilities until the related fees become due to the University.

3.11.2 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 shareholders' interest.

Government grants relating to costs are deferred and recognised in the income statement 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 income statement on a straight-line basis over the expected lives of the related assets. The portion of the grants that will be released to the income statement during the next 12 months are included in current liabilities.

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

a) 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 income statement 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 statement of financial position.

b) 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 types of expenditure, for example, 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 change in funds 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.

3.11.4 Interest income

Interest 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.

3.11.5 Rental income

Where the university retains the significant risks and benefits of ownership of an item under a lease agreement, it is classified as an operating lease. Receipts in respect of the operating lease are recognised on a straight-line basis in the statement of comprehensive income over the period of the lease.

3.11.6 Other sales and services

Income derived from other sales and services (business unit income, project income and income from student support services) are recognised at the fair value in the period in which they accrue.

3.12 Leases

3.12.1 Operating leases

Leases where the lessor retains the risks and rewards of ownership of the underlying asset are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged against income statement on a straight line basis over the period of the lease.

3.12.2 Finance leases

The university leases certain items of property, plant and equipment. Leases of property, plant and equipment where the university has substantially all the risks and rewards of ownership of the underlying asset to the university, are classified as finance leases.

Assets acquired in terms of finance leases are capitalised at the lower of fair value and the present value of the minimum lease payments at inception of the lease, and depreciated over the shorter of the useful life of the asset and the lease term.

The capital element of future obligations under the leases is included as a liability in the balance sheet. Lease payments are allocated using the effective interest rate method to determine the lease finance cost, which is charged against income statement over the lease period, so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

3.13 Taxes

The university is exempted from tax in terms of section 10(1) (cN) of the Income Tax Act. Subsidiary entities are not exempt from tax and are liable for normal South African income tax.

3.14 Financial risk management

Financial instruments of the university per category

31 December 2014	Loans and receivables	Held-to-maturity financial assets	At fair-value through profit and loss	Total
Assets as per consolidated statement of financial position	R'000	R'000		R'000
Investments	-	464 090	1 200	465 290
Cash and cash equivalents	238 057	-	-	238 057
Trade and other receivables	129 068	-	-	129 068
Total financial assets	367 125	464 090	1 200	832 415

	Financial liability at amortised cost	Total
Liabilities as per consolidated	R'000	R'000
Borrowings	8 964	8 964
Trade and other payables	129 833	129 833
Total financial liabilities	138 797	138 797

A Risk Management Committee comprising members of the Senior Management Committee, identifies, evaluates and co-ordinates 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 executive 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 on a regular basis.

The university varies its investment philosophy by the term of the liabilities and the risk profile. To this end two portfolios have been established -

- 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.;
- 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.

The university's investment channels have strong investment characteristics and no portfolios that have speculative characteristics are utilised.

3.14.1 Financial management risk factors

Market risk

c) 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.

d) 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.

e) 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.

Interest rate sensitivity

Due to the slow economic recovery since the global financial crisis, interest rates are expected to remain stable during 2014.

Credit risk

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 has 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 instalment 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.

The university assists a limited number of financially needy students with loans. Although this represents a credit risk, the risk is mitigated in view thereof that the loans are secured by means of requesting two sureties per agreement. Credit valuations are performed on the financial condition of customers other than students.

For more detail regarding the nature of the specific credit risks associated with the individual areas, refer to note 7 (Trade and other receivables); note 8 (Cash and cash equivalents).

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.

This table analyses the university's financial liabilities into relevant maturity groupings based on the remaining period at the balance sheet 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 31 December 2014	Less than 1 year	Between 2-3 years
Trade and other payables	129 833	-
Finance lease liability	7 718	1 246
	137 551	1 246

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

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 this 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).

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. Instruments included in level 1 comprise primarily FTSE/JSE 100 equity investments classified as available-for-sale.

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 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.
- The fair value of forward foreign exchange contracts is determined using forward exchange rates at year end, with the resulting value discounted back to present value.
- Other techniques, such as discounted cash flow analysis, are used to determine fair value for the remaining financial instruments.

4. Property, plant and equipment

	Land and buildings at revalued amounts R'000	Work in progress at cost R'000	Office furniture at cost R'000	Motor vehicles at cost R'000	Computer equipment at cost R'000	Other equipment at cost R'000	Library book and journals at cost R'000	Total R'000
AT 1 JANUARY 2013								
Cost/valuation	754 410	271 014	21 644	21 115	56 096	92 733	14 330	1 231 342
Accumulated depreciation	(129 083)	-	(11 178)	(10 486)	(45 872)	(67 730)	(11 094)	(275 443)
Net carrying value	625 327	271 014	10 466	10 629	10 224	25 003	3 236	955 899
AT 31 DECEMBER 2013								
Opening carrying value	625 327	271 014	10 466	10 629	10 224	25 003	3 236	955 899
Additions	229 351	90 414	8 065	3 291	8 057	20 945	1 848	361 971
Disposals and Write offs	(3 062)	-	(294)	(630)	(753)	(1 877)	-	(6 616)
Decrease in cost	(3 166)	-	(8 381)	(1 876)	(17 294)	(28 611)	(8 768)	(68 096)
Decrease in accumulated depreciation	104	-	8 087	1 246	16 541	26 734	8 768	61 480
Work in progress capitalisation	-	(241 512)	-	-	-	-	-	(241 512)
Reclassification	-	-	(1 683)	(1 508)	(370)	3 561	-	-
Depreciation	(13 894)	-	(2 030)	(2 844)	(4 455)	(9 824)	(2 877)	(35 924)
Closing carrying value	837 722	119 916	14 524	8 938	12 703	37 808	2 207	1 033 818
AT 1 JANUARY 2014								
Cost/valuation	980 595	119 916	19 980	20 789	45 107	88 167	7 410	1 281 964
Accumulated depreciation	(142 873)	-	(5 456)	(11 851)	(32 404)	(50 359)	(5 203)	(248 146)
Net carrying value	837 722	119 916	14 524	8 938	12 703	37 808	2 207	1 033 818
AT 31 DECEMBER 2014								
Opening carrying value	837 722	119 916	14 524	8 938	12 703	37 808	2 207	1 033 818
Additions	-	126 533	6 228	2 912	9 121	9 448	1 754	155 996
Revaluation increase – OCI	319 533	-	-	-	-	-	-	319 533
Revaluation decrease – P/L	(2 418)	-	-	-	-	-	-	(2 418)
Assets written off	(281)	-	-	-	-	-	-	(281)
Work in progress capitalisation	89 099	(89 099)	-	-	-	-	-	-
Depreciation	(12 832)	-	(3 884)	(2 327)	(6 090)	(9 055)	(91)	(34 279)
Closing carrying value	1 230 823	157 350	16 868	9 523	15 734	38 201	3 870	1 472 369
AT 31 DECEMBER 2014								
Cost/valuation	1 230 823	157 350	26 208	23 701	54 228	97 615	9 164	1 599 089
Accumulated depreciation	(155 705)	-	(9 340)	(14 178)	(38 494)	(59 414)	(5 294)	(282 425)
Accumulated depreciation eliminated on revaluation	155 705	-	-	-	-	-	-	155 705
Net carrying value	1 230 823	157 350	16 868	9 523	15 734	38 201	3 870	1 472 369

A register of land and buildings owned by the University is available at the University's registered address.
The University is not permitted to dispose or alienate land and buildings without the approval of the minister.

4.1 Land and buildings

The university's land and buildings are stated at their revalued amounts, being fair value at the date of revaluation, less any subsequent accumulated depreciation and accumulated impairment losses.

The fair value measurement of the university's land and buildings are determined every three years. Due to the nature and location of the university's land and buildings, frequent revaluations are unnecessary as the land and buildings only have insignificant changes in fair value.

The last fair value measurement was performed as at 31 December 2014, 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.

4.2 Finance lease assets

Office furniture and computer equipment include these amounts where the university is a lessee in a finance lease:

	Office furniture R'000	Computer equipment R'000	Total R'000
At 1 January 2014			
Cost	6 487	3 519	10 006
Accumulated depreciation	(780)	(283)	(1 063)
Net carrying value	5 707	3 236	8 943
At 31 December 2014			
Opening net book value	5 707	3 236	8 943
Additions	4 167	-	4 167
Depreciation	(3 319)	(283)	(3602)
Net carrying value	6 555	2953	9 508
At 31 December 2014			
Cost	9 874	3 519	13 393
Accumulated depreciation	(3 319)	(566)	(3 885)
Net carrying value	6 555	2 953	9 508

5. Investments

Non – current investments

Designated at fair – value through profit and loss
Held to maturity instruments

Current investments

Held to maturity instruments

6. Inventories

Consumables

7. Trade and other receivables

Non –current

Tertiary Education and Research Network (TENET)

Current

Student accounts receivable

Tertiary Education and Research Network (TENET)

Tshivenda National Lexicography Unit (TNLU)

Accrued interest

Other receivables

	2014 R'000	2013 R'000
Non – current investments		
Designated at fair – value through profit and loss	1 200	597
Held to maturity instruments	31 478	30 000
	32 678	30 597
Current investments		
Held to maturity instruments	432 612	314 306
	465 290	344 903
	1 729	1 709
Non –current		
Tertiary Education and Research Network (TENET)	1 767	2 520
Current		
Student accounts receivable	107 415	77 977
Tertiary Education and Research Network (TENET)	2 031	2 190
Tshivenda National Lexicography Unit (TNLU)	1 356	-
Accrued interest	8 424	9 001
Other receivables	8 075	8 334
	127 301	97 502
	129 068	100 022

An amount of R 7 670 000 was advanced to the Tertiary Education and Research Network of South Africa (TENET) with regard to a bid for SEACOM bandwidth usage. The repayment is in form of a set-off for the services rendered to the university. The final set-off will be in October 2016.

In the prior year, the full amount receivable was disclosed as non-current asset instead of splitting between the non-current and current portion. See below for the correction of the prior period error:

Closing balance as previously reported	5 114
Loan advanced during the year	1 278
Prior year error – set off note recognised (note 25)	(1 682)
Restated closing balance	4 710
Broken down as follows:	
Current portion	2 190
Non-current portion	2 520
	4 710

No interest is charged on student receivables. Student fees outstanding for more than two years and are not paid are considered impaired. Students who have registered for the 2015 academic year are not included in the impairment. As at 31 December 2014 student account receivables with an initial value of R40.365 million (2013: R 37 385) were impaired and fully provided for. See below for the movement in the allowance for impairment in respect of student receivables:

	2014 R'000	2013 R'000
Movement in allowance for impairment		
Opening balance	37 385	23 476
Impairment loss recognised	2 980	13 909
	40 365	37 385

Impairment has been provided for staff loans for individuals who are no longer employees of the university an initial value of R 246 000 (2013: 246 000).

8. Cash and cash equivalents

For the purposes of the consolidated statement of cash flows, cash and cash equivalents include cash on hand and in banks. Cash and cash equivalents at the end of the reporting period as shown in the statement of cash flows can be reconciled to the related items in the consolidated statement of financial position as follows:

	2014 R'000	2013 R'000
Bank accounts	60 802	71 819
Call accounts	176 626	234 271
Money market	629	10 361
	238 057	316 451

These cash and cash equivalents balances are under the control of the subsidiaries:

	2014 R'000	2013 R'000
Univen Foundation	16 429	10 363
Univen Income Generation Centre	229	197
	16 658	10 560

A call account with a total value of R300 000 serves as security for the Eskom guarantee.

9. Asset revaluation reserve

	2014 R'000	2013 R'000
Balance at the beginning of the year	343 872	347 084
Transfer to retained earnings	(3 212)	(3 212)
Revaluation surplus	319 533	-
Balance at the end of the year	660 193	343 872

The asset revaluation reserve relates to the revaluation of land and buildings. When land and buildings are sold, the portion of the property revaluation reserve that relates to those items of land and buildings, is transferred directly to retained earnings. Items of other comprehensive income included in the revaluation reserve will not be classified subsequently to profit or loss.

10. Borrowings

Finance lease liability

The university lease certain of its equipment under finance lease arrangements. Lease liabilities are effectively secured as the rights to the leased asset revert to the lessor in the event of default. See below for the details of the finance lease liability:

	2014 R'000	2013 R'000
Liability arising from finance lease agreements	8 964	9 054
Less		
Amounts payable within twelve months included in current liabilities	(7 718)	(3 141)
Long-term portion	1 246	5 913
Minimum lease payments		
Not later than one year	8 214	3 790
Later than one year but not later than five years	1 359	6 372
	9 573	10 162
Future finance charges on finance leases	(609)	(1 108)
Minimum lease payment	8 964	9 054
Present value of minimum lease payments		
The present value of finance lease liabilities is as follows		
No later than one year	7 718	3 141
Later than one year but not later than five years	1 246	5 913
Present value of minimum lease payments	8 964	9 054

DBSA loan

The DBSA loan is a secured loan from DBSA guaranteed by the department of Higher Education and Training. This loan is repayable in bi-annual instalments of R 128 826 (2013: 128 826) at an interest of 5% (2013: 5%) per year. The loan was fully settled in the 2014 financial year. See below for the details of the DBSA loan:

Liability arising from the DBSA loan	-	129
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The interest rate exposure of the total borrowings was as follows:

At fixed rates	11	11
At floating rates	577	258
	588	269

Weighted average effective interest rates:

Borrowings	5.0%	5%
Finance lease liabilities	8.50%	8.50%

11. Postretirement medical obligation

The university's staff members are entitled to a 60% subsidy of the medical aid risk contributions, postretirement. 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 postretirement medical obligation is determined by an actuarial valuation at the end of each annual reporting period. The actuarial risks such as interest rate risk, longevity risk and salary risk -

Interest risk	A decrease in the interest rates will increase the liability.
Longevity risk	The present value of the liability is calculated by reference to the best estimate of the mortality of participants both during and after their employment. An increase in life expectancy of the members will increase the liability.
Salary risk	The present value of the retirement obligation liability is calculated by reference to the future salaries of members. As such, an increase in the salary of the participants will increase the liability.

No other postretirement benefits are provided to staff members.

The most recent actuarial valuation of the postretirement obligation was carried out at 31 December 2014 by Mr Chanan Weiss, Fellow of the Actuarial Society of South Africa. The present value of the postretirement medical obligation, and the related current service cost and interest expense, were measured using the projected unit credit method.

	2014 R'000	2013 R'000
Valuation assumptions:		
Discount rate at year end	8.6%	10%
Medical aid contribution inflation rate	7.9%	8%
Net liability recognised in the statement of financial position		
Postretirement medical obligations	58 164	48 385
Non-current		
Postretirement medical obligations	56 933	47 343
Amounts payable within one year, included in current liabilities		
Postretirement medical obligations	1 231	1 042
Movements in the present value of the net liability:		
Net liability at beginning of year	48 385	43 584
Expense recognised in the income statement	7 685	6 620
Current service cost	3 100	2 913
Interest on obligation	4 585	3 707
Actuarial gains recognised	3 220	(851)
Benefits paid	(1 126)	(968)
Net liability at end of year	58 164	48 385
Amounts recognised in comprehensive income		
Included as personnel costs		
Current service costs	3 100	2 913
Interest expenses	4 585	3 707
	7 685	6 620
Amounts recognised in other comprehensive income		
Actuarial gains/(loss) recognised in other comprehensive income	(3 320)	851

12. Other long term employee benefits

The other long term employee benefits comprise of the net liability on accrued leave balances at the end of the reporting period.

University staff is 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.

The leave obligation is determined by an actuarial valuation at the end of each annual reporting period.

The most recent actuarial valuation of the leave obligation was carried out at 31 December 2014 by Mr Chanan Weiss, Fellow of the Actuarial Society of South Africa. The present value of the leave obligation, and the related current service cost and interest expense, were measured using the projected unit credit method.

	2014 R'000	2013 R'000
Other long-term employee benefits	13 084	12 021
Non-current		
Other long-term employee benefits	10 216	9 448
Amounts payable within one year, included in current liabilities		
Other long-term employee benefits	2 868	2 573
Movements in the present value of the net liability:		
Net liability at beginning of year	12 021	31 055
Leave paid during the year	(2 410)	(14 076)
Decrease in accrual	(1 239)	(3 099)
Current service cost	491	1 271
Interest	843	1 805
Expected employer benefit vestings	(2 573)	(6 175)
Actuarial loss (gain)	4 712	(1 859)
Net liability at end of year	13 084	12 021

13. Trade and other payables

	2014 R'000	2013 R'000
Sundry creditors	20 947	10 963
Accruals	106 060	73 195
Bonus accrual	2 826	3 198
Prior period error – VAT not recognised	-	481
	129 833	87 837

14. Provisions

Provision recognised - legal claims	-	1 300
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The provision for legal claims recognised in the consolidated statement of financial position is the present value of a claim that was settled after the balance sheet date by the university. The settlement amount is therefore a future obligation as at period end. The present value of the obligation is not discounted, and is based on the actual amount paid to settle the claim.

15. Deferred revenue

The deferred revenue recognised in the consolidated statement of financial position arise from -

- 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.

Movements in the deferred income recognised in the statement of financial position are -

Balance at the beginning of the year	639 964	543 230
Deferred revenue recognised during the year	119 199	134 549
Transferred to revenue	(37 235)	(37 815)
Balance at the end of the year	721 928	639 964
Broken down - :		
Current portion	79 180	91 110
Non-current portion	642 748	548 854
	721 928	639 964

16. Investment income

	2014 R'000	2013 R'000
Investment income recognised in profit or loss	39 003	28 505

For the purpose of the consolidated statement of cash flow, investment income excludes accrued investment income. Investment income for the reporting period as shown in the consolidated statement of cash flow can be reconciled to the related items in the consolidated income statement -

Investment income recognised in profit or loss	39 003	28 505
Accrued interest	(8 424)	(9 001)
	30 579	19 504

17. Finance costs

Interest paid on loan	8	11
Interest on leased liability	577	258
Interest on post - retirement benefit obligation	4 585	3 707
Interest on other long term employee benefits	843	1 805
	6 013	5 781

For the purpose of the consolidated statement of cash flow, finance costs exclude interest on employee benefits. Finance cost for the reporting period as shown in the consolidated statement of cash flow can be reconciled to the related items in the consolidated income statement -

Interest paid on loan	6 013	5 781
Interest on retirement benefit obligation	(4 585)	(3 707)
Interest on other long term employee benefits	(843)	(1 805)
	585	269

18. Personnel cost

Academic and professional	234 467	200 636
Other personnel costs	162 858	139 138
	397 325	339 774

Compensation paid to senior management and Council members is included in other personnel costs.

The number of employees as at 31 December

Full time	810	770
Part time	119	88
	929	858

Disclosure of remuneration of senior management as required by the higher education regulations

Name	Office held	Total package R'000	Other allowances R'000	Total Cost R'000
Prof AE Nesamvuni	University registrar	1 593	116	1 709
Dr JJ Zaaiman	DVC - Operations	2 119	197	2 316
Prof J Crafford	DVC - Academic	1 603	74	1 677
Prof PA Mbatlana	Vice Chancellor and Principal	2 922	158	3 080
		8 237	545	8 782

Payment for attendance at meetings of council and its committees

To whom paid	Number of Members R'000	Attendance at meetings aggregate amount paid R'000	Reimbursement of expenses aggregate amount paid R'000
Chairs of council and committees	9	276	390
Members of council	15	216	167
Members of committees	3	160	20
		652	577

19. Net surplus

Net surplus is arrived at after taking the following into account:

Auditors' remuneration

Audit fees

Depreciation of property, plant and equipment

Buildings

Office furniture

Motor vehicles

Computer equipment

Library books

Other equipment

Executives remuneration

Councillors' remuneration

Payments for attending council meetings

Reimbursement of expenses

Operating lease charges

Office equipment

The university has received funding from the National Lotteries' Board in the 2013 financial year for the Kutama Cultural Village Project -

Project funds received

Project operating expenses

	2014 R'000	2013 R'000
Audit fees	2 645	2 320
Buildings	12 832	12 509
Office furniture	3 884	2 030
Motor vehicles	2 327	2 844
Computer equipment	6 090	4 455
Library books	91	2 878
Other equipment	9 055	10 097
	34 279	34 813
Executives remuneration	8 783	6 699
Councillors' remuneration		
Payments for attending council meetings	652	610
Reimbursement of expenses	577	635
	1 229	1 245
Operating lease charges		
Office equipment	784	2 542
Project funds received	1 730	9 000
Project operating expenses	(1 614)	(7 270)
	116	1 730

20. Cash generated from operations

	2014 R'000	2013 R'000
Surplus for the year	58 476	71 574
Adjustments for:	2 032	16 427
Depreciation	34 279	35 923
Finance cost recognised in profit and loss	585	269
Investment income recognised in profit or loss	(39 003)	(28 505)
Expense recognised in respect of other long term benefits	(3 649)	(17 175)
Impairment loss recognised on accounts receivables	2 980	13 909
Impairment loss on property, plant and equipment	-	6 615
Expense recognised in respect of postretirement medical obligation	6 558	5 652
(Gain) / Loss on disposal of property, plant and equipment	281	(261)
Working capital changes:	12 177	(42 413)
Increase in accounts receivable and prepayments	(29 799)	(27 380)
(Increase)/ decrease in inventories	(20)	28
(Decrease)/increase in payables and provisions	41 996	(15 061)
Cash retained from operations	72 685	45 588

21. Related parties

These institutions are deemed related parties of the university

Party	Relationship
Senior officials	Key management
Department of Education	Regulatory authority
National Student Financial Aid Scheme (NSFAS)	Controlled by the Regulatory Authority
Univen Income Generation Centre (UIGC)	The university is the sole owner
Univen Foundation Trust	The university is the sole owner

Senior official include executive management and Council members.

These transactions were carried out with related parties -

	2014 R'000	2013 R'000
Senior management remuneration	8 783	6 699
NSFAS	285 739	275 059
DHET – grants received	446 980	483 301
Recognised	343 223	316 127
Deferred	103 757	167 174
Amounts owing to related parties		
Univen Income Generation Centre	17 055	11 449
Univen Foundation	22 336	16 823
	39 391	28 272
Amounts owing from related parties		
Univen Income Generation Centre	19 710	11 070
Univen Foundation	29 972	22 393
	49 682	33 463

22. Details of subsidiaries

These institutions are consolidated with the financial statements of the university

<i>Univen Income Generation Centre</i>	
Percentage held:	100%
Nature of activities:	Provide consultancy services and other third stream income generation services
Value of investment:	Nil
<i>Univen Foundation</i>	
Percentage held:	100%
Nature of activities:	Provide third stream income generation services
Value of investment:	Nil

23. Commitments

23.1 Future operating lease commitments

Future operating lease charges for office equipment:

	2014 R'000	2013 R'000
Less than one year	6 841	467
One to five years	2 581	-
	9 422	467

23.2 Guarantees

Bank guarantee issued in favour of Eskom Holdings Limited

	2014 R'000	2013 R'000
	300	300

23.3 Capital commitments

Total funds committed for building work

	2014 R'000	2013 R'000
	110 000	68 613

24. Funds

24.1 Restricted funds

Restricted funds

	2014 R'000	2013 R'000
	165 944	130 461

The balance represents operating and property, plant and equipment funds restricted for specific use.

24.2 Unrestricted funds

Restricted funds

	2014 R'000	2013 R'000
	548 403	523 879

The balance represents operating funds controlled by Council.

25. Correction of prior period errors

Other receivables

Balance as at 31 December as previously reported

6 392

Adjustments arising from:

Set-off not recognised

(1 682)

Adjusted opening balance

4 710

Trade and other payables

Balance as at 31 December as previously reported

80 611

103 717

Adjustments arising from:

Restatement of opening balance

250

-

VAT on imported services not previously recognised

231

250

Adjusted opening balance

81 092

103 967

Unrestricted funds

Balance as at 31 December as previously reported

526 043

466 112

Adjustments arising from:

Restatement of opening balance

(250)

-

Restatement of opening balance

(1 682)

-

Set-off previously not recognised

(231)

(250)

VAT on imported services not previously recognised

(231)

(250)

Adjusted opening balance

523 880

465 862



University of Venda

University Road, Thohoyandou, Limpopo
Private Bag X5050, Thohoyandou,
Limpopo Province, 0950
Tel: +27 15 962 8000
Fax: +27 15 962 4749
communications.marketing@univen.ac.za
www.univen.ac.za