

<b>Capital Amount:</b>					
<b>Description:</b>					
<b>Approved Vendor</b>					
<b>Accounts to be charged</b>		Ann Budget:		YTD Actual:	
		Ann Budget:		YTD Actual:	
		Ann Budget:		YTD Actual:	
<b>Total Amount</b>		Ann. Budget:		YTD Actual:	

**CAPEX - Expenditure Approval**

Tick	Approval levels	Committee Chairman	General Manager	Finco Chairman	Committee Director	HOA Board	Quotes Required
Level	Date						
	< R1 000						1 Quote
	R1 000 to R10 000						2 Quotes
	R10 001 and over						3 Quotes

**Capital Expenditure Definition**

Capital expenditure is an amount spent to acquire or improve a long-term asset such as equipment or buildings.

**Further Criteria for an item to qualify as Capital:**

- 1) It must have an expected lifespan in excess of 1 year
- 2) It will be recorded in the ORV "Asset Register" for audit purposes i.e. it is an enabler, not a consumable.
- 3) If it is to be replaced at the end of its useful life, it must be included in the asset replacement schedule