Policy: Advances (staff, students and visitors)

Purpose
To inform staff of the requirements associated with issuing advances

Overview
Requirements associated with issuing advances.

Scope
This Policy applies across the University.

Policy Statement
1. An advance is a payment made for future expenses to be incurred on approved University activities.
2. Advances should only be used where there is no practical alternate payment method.
3. All persons receiving an advance are required to sign an agreement, acknowledging receipt of the University funds and agreeing to the terms and conditions (including acquittal procedures).
4. Acquittal is the process of providing receipts and relevant documentary evidence of the expenses incurred, to enable accounting and delegated approval of that expenditure.
5. Where an advance is not fully acquitted within the timeframe specified in the Advances procedure the outstanding amount will be treated as a debt owing by the person holding the advance funds. This debt may give rise to potential Fringe Benefits Tax implications in the case of staff.