


Policy No:	ADM-POL-COMP-0008
Policy Title:	Cash Advance Policy
Implementation Procedure:	ACA-PROC-COMP-0004 Cash Advance Procedure
Date of Issuance:	S.Y.2010-20011
Effectivity:	S.Y. 2010-2001 to present
Page Number:	One (1)
Office of Origin: (Policy Expert)	Comptrollership
"Supersedes" Notification:	
Purpose of Policy:	This policy details the projects, activities and other provisions covered by Cash Advance requisitions.
Detailed Policy Statement:	<ul style="list-style-type: none"> • Cash Advance Request is intended for projects and activities that are yet to be conducted. • Expenses covered by the Cash Advance Request include honoraria, food and beverage expenses, supplies, transportation and other form of expenses that will directly be used for the project or activity. • Only projects and activities that were included in the approved operational plan can be applied for Cash Advance Request. • In cases when the project or activity is not included in the operational plan, a separate approved budget proposal from the Division Head and Rector and President is required. • All Cash Advance requests should be approved by the department head. In the absence of the department, the division head provides the approval. • The Budget Clerk and the Budget Officer shall review all Cash Advance requests. • Only Cash Advance requests that complied with the above mentioned requirements shall be endorsed to the Comptroller. • The Comptroller is responsible for reviewing the approved Cash Advance requests. • The Vice Rector for Financial Affairs provides the final approval for all Cash Advance requisitions. • All checks for Cash Advances shall be released on or before the requested date of releases stated in the Cash Advance form. • All Cash Advances should be liquidated within 7 days after the completion of the activity. • Unliquidated Cash Advances after the deadline shall be automatically deducted in full from the salary of the employee without prejudice to the right of the Colegio to pursue Administrative Case (penalty/sanction) against the employee.
Applicability:	All Department Heads
Policy Approval Authority:	Comptroller
Related Policies or References	Cash Advance Request Form
Definition:	
Approved by	 _____ Asst. Prof. Aniel de las Alas
Date of Approval	

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