



## Foreign Expenses and Advances

An advance for traveller cheques and foreign currency is available to University employees for overseas visits directly relating to University business. Traveller's cheques should always be used in preference to cash, in particular for amounts over £100.

Advances should be made by completing the foreign currency advance form (available on the Finance Division website), authorised by the Head of Department and then sent to the University cashier at Greenwich House. Requests should be made at least one week in advance of collection. The currency will be ordered in the name of the person who will be collecting it from Barclays Bank, St Andrews St and when collecting they need to take with them two forms of ID, one of which must be a passport.

Once the advance has been requested a confirmation will be sent to the department confirming that the arrangements are in place. The central Accounts Payable team will ensure the currency advance is posted in CUFS to the account specified by the department (normally a balance sheet debtor account). The amount will be the advance plus any bank charges. Any difference between the sterling equivalent applied for by the department and the amount given by the bank will be journalled back to the department by the University Cashier.

Upon return, the employee should detail the expenditure on an expense form in the relevant foreign currency, attach all receipts and clearly show the advance obtained and any surplus to be returned.

### If the subsequent expense claim is greater than the advance taken

- Enter the expense claim less the value of the advance in the normal way (refer to basic processes manual if assistance is required) and code it to the correct general ledger or research project.
- The value of the advance should then be journalled out from the debtor account to the appropriate general ledger or research project (for guidance on how to input journals please refer to the guidance on the reference section of the CUFS home page and then see General Ledger or Grants as appropriate).
- A cheque will then be produced for the amount due back to the employee.

### If the subsequent expense claim is less than the advance taken

- A personal cheque made payable to the University should be attached to the expense claim form and the expense form NOT entered into AP.
- The department should journal the actual expenditure amount out of the debtor account and to the appropriate general ledger or research grant.
- The cheque for the balance is receipted in AR and coded against the original debtor account.

The department should bank any surplus traveller's cheques and cash.



For more information on entering journals and receipting cheques refer to the detailed guides on the CUFS home page, reference and then click on General Ledger and/or Accounts Receivable link