

## CASH ADVANCES in Calontir

Cash advances are allowed, although they must be carefully tracked. It is always preferable to reimburse receipts rather than advancing money. However, cash advances are sometimes necessary and are at times the best option available.

“Cash” advances are ALWAYS made by check and must be reconciled within 60 days of the advance. If someone is going to need access to very large sums or to cash advances over a long period of time, consider making sequential cash advances as the recipient turns in receipts. For example, Lord Duncan gets a cash advance for \$400 for feast, turns in receipts and cash totaling \$400, and receives another \$350 in a new cash advance for the remainder of the feast budget.

From the Handbook:

### A. ISSUING A CASH ADVANCE

When a cash advance is requested, the requestor submits a list of intended purchases with the estimated costs to the Financial Committee. Once the Financial Committee has approved the advance, a Cash Advance Form is filled out and the advance is issued by check to the requester. **Never issue a cash advance in cash.** Advances must be reconciled within 60 days following the date of the advance.

**Cash advances are not petty cash funds. They must be issued for specific purposes.**

### B. REPORTING A CASH ADVANCE

The amount of the advance is reported under Receivables on the Comparative Balance Sheet.

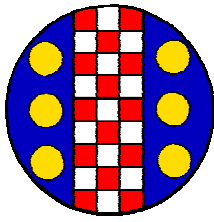
### C. RECONCILING A CASH ADVANCE

When the cash advance is reconciled, the sum of the receipts and cash presented must equal the amount advanced. For example, Lady Jane is advanced \$200 for a feast. After the feast, she presents \$175 in receipts and \$25 in cash or personal check. The cash is deposited into the bank account and the receipts are recorded according to their expense category (AR) and type (food, supplies, etc.). This advance is considered reconciled. The receivable item is removed from the books. The Cash Advance Request Form is completed with the amounts of receipts and cash returned and is filed in the Exchequer records. Failure by the recipient of a cash advance to account for or return the cash advance within a reasonable period of time may result in legal action such as Small Claims Court.

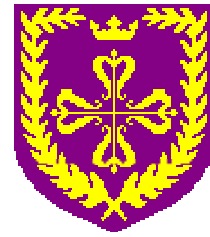
There are 2 forms in this packet.

The first form is mandatory. Under NO CIRCUMSTANCES should a cash advance be made without the recipient's signature.

The second form may be useful for the recipient (Three Rivers prints something similar on an envelope), but the first form must be filled out.



# Calontir Cash Advance Form



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SCA Name: \_\_\_\_\_

Legal Name: \_\_\_\_\_

Address: \_\_\_\_\_

Street Address

City

State

Zip

Home Phone: \_\_\_\_\_ Cell/Work Phone: \_\_\_\_\_

Email address: \_\_\_\_\_

Amount of Advance requested: \$ \_\_\_\_\_

Purpose (event name and/or activity description): \_\_\_\_\_

I understand that cash and/or receipts totaling the amount of the cash advance must be presented to the group treasurer no later than 60 days from the date of the advance.

Signature of Requestor: \_\_\_\_\_

Check amount below represents:  Total Budgeted Amount  Partial Budgeted Amount

Approval Signatures (Financial Committee – 2 members and Event Steward if applicable)

\_\_\_\_\_  
Signature / Date

\_\_\_\_\_  
Signature / Date

\_\_\_\_\_  
Signature / Date

\_\_\_\_\_  
Signature / Date

Check Number: \_\_\_\_\_ Check Date: \_\_\_\_\_

Check Amount: \_\_\_\_\_ Date Mailed/ Delivered: \_\_\_\_\_

Cash Returned/Owed: \_\_\_\_\_ Receipts Total: \_\_\_\_\_

Reconciled: \_\_\_\_\_  
Signature / Legal Name / Date

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CASH ADVANCE issued to \_\_\_\_\_ on \_\_\_\_\_

Attach receipts and list expenses - Return to the Chancellor of the Exchequer within 60 days of issuance.

Brief Description (i.e. food, cleaning...) or store name (Food-R-Us...)	Amount Used	Balance
Amount of advance		
Total from other sheets (if used)		
Total amount used		