



One University. One World. Yours.

Name:	Budget Control – Capital Purchases: Substitutions
Policy Number:	4-2012
Origin:	Financial Services
Approved:	1 March 1993
Issuing Authority:	Director, Financial Services
Responsibility:	Manager, Financial Planning
Effective Date	1 September 2007
Revision Date(s):	1 August 1994 1 September 2007

Substitution of Capital Items is permitted where the replacement goods meet the "need" as approved in the original budget. The approval of the Dean/Division Manager is needed to make a substitution.

Direct substitution of an asset designed for one purpose with one designed for another is not permitted. Where an approved item is no longer required, the funds are to be returned to the appropriate capital reserve for that operating unit. Requests for expenditures from these reserves are to be made through the Dean/Division Manager. (see [4-2010 Budget Control-Capital Expenditure Request](#))