

# Template Training Tuesday: Expense Policy, Expense Reports & Monthly Financials



25 May 2021



MATTHEW GADSDEN



PAULA MENDOZA



SANJAY PATRA



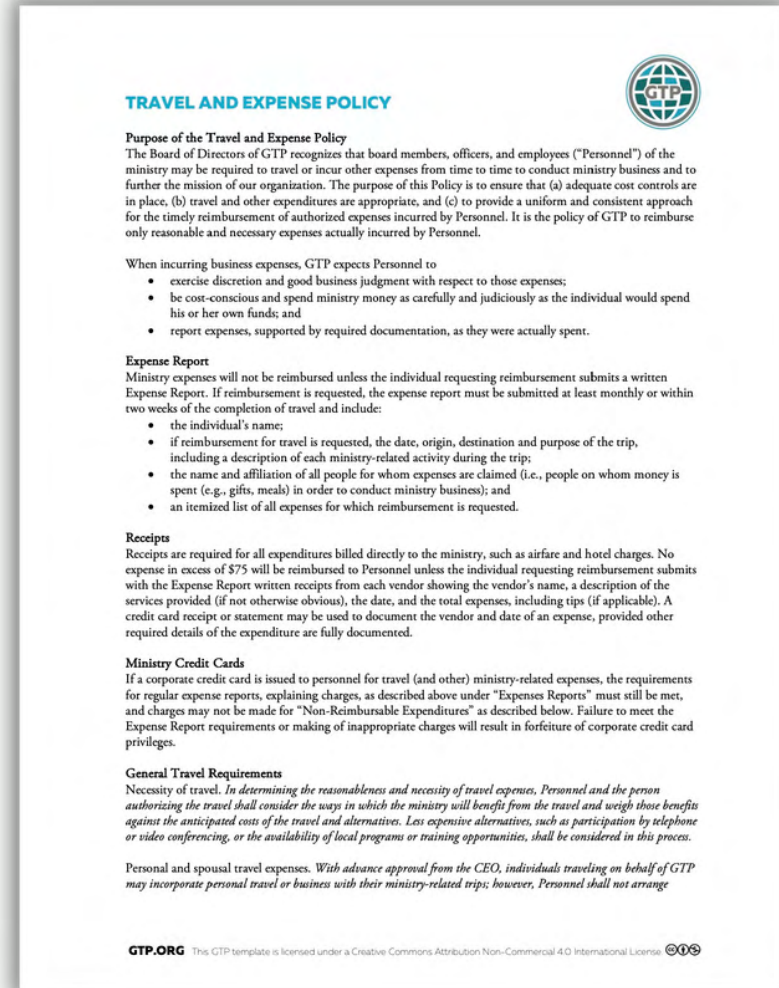
# Overview

- 1. Welcome**
- 2. What is an Expense Policy? What are Expense Reports & Monthly Financials?**
- 3. Why should God's workers use it?**
- 4. How can you adapt it to your organization?**
- 5. What if you used it? (Testimony)**
- 6. Q & A**
- 7. Wrap-up**



# What is an Expense Policy?

It is a document that (1) ensures adequate cost controls, (2) describes appropriate travel and ministry related expenses, and (3) provides a consistent approach for the reimbursement of authorized expenses.









# What are Monthly Financials?

It is a set of monthly statements generated by a tool like Quickbooks with 4 parts:

- (1) balance sheet
- (2) income statement
- (3) actual vs. budget
- (4) expenses by class.

Global Trust Partners					
Balance Sheet					
As of 30 April 2021					
	30-Apr-21	31-Mar-21	Change	31-Dec-19	Change
<b>ASSETS</b>					
<b>Current Assets</b>					
<b>Bank Accounts</b>					
10000 Key Bank Checking	32,616.16	17,406.57	15,209.59	20,588.38	12,027.78
11000 Key Bank Savings	221,207.86	233,205.98	-11,998.12	56,885.70	164,322.16
11100 Key Bank Savings II	1,900.16	1,000.14	0.00	1,000.04	0.12
11200 Petty Cash	0.00	0.00	0.00	2,000.00	-2,000.00
11300 Heartland PPP Funds	200.00	300.00	0.00	0.00	200.00
11400 Extrast	10,271.04	10,271.04	0.00	0.00	10,271.04
<b>Total Bank Accounts</b>	<b>\$ 265,295.22</b>	<b>\$ 262,083.73</b>	<b>\$ 3,211.49</b>	<b>\$ 80,474.12</b>	<b>\$ 184,811.10</b>
<b>Other Current Assets</b>					
12000 Prepaid Expenses	640.35	640.35	0.00	5,206.15	-4,565.80
<b>Total Other Current Assets</b>	<b>\$ 640.35</b>	<b>\$ 640.35</b>	<b>\$ 0.00</b>	<b>\$ 5,206.15</b>	<b>-\$ 4,565.80</b>
<b>Total Current Assets</b>	<b>\$ 265,935.57</b>	<b>\$ 262,724.08</b>	<b>\$ 3,211.49</b>	<b>\$ 85,680.27</b>	<b>\$ 180,255.30</b>
<b>Fixed Assets</b>					
15000 Website	5,000.00	5,000.00	0.00	5,000.00	0.00
15100 Computers	4,978.39	4,978.39	0.00	4,978.39	0.00
15200 Fixed Asset Equipment	9,607.56	9,607.56	0.00	2,824.37	6,783.19
16000 Accumulated Depreciation	-6,322.91	-6,322.91	0.00	-2,055.33	-4,267.58
<b>Total Fixed Assets</b>	<b>\$ 13,263.04</b>	<b>\$ 13,263.04</b>	<b>\$ 0.00</b>	<b>\$ 10,747.43</b>	<b>\$ 2,515.61</b>
<b>TOTAL ASSETS</b>	<b>\$ 279,198.61</b>	<b>\$ 275,987.12</b>	<b>\$ 3,211.49</b>	<b>\$ 96,427.70</b>	<b>\$ 182,770.91</b>
<b>LIABILITIES AND EQUITY</b>					
<b>Liabilities</b>					
<b>Current Liabilities</b>					
<b>Accounts Payable</b>					
20500 Accounts Payable (A/P)	735.69	732.63	3.06	3,096.24	-2,360.55
<b>Total Accounts Payable</b>	<b>\$ 735.69</b>	<b>\$ 732.63</b>	<b>\$ 3.06</b>	<b>\$ 3,096.24</b>	<b>-\$ 2,360.55</b>
<b>Credit Cards</b>					
20000 American Express					
20005 Am Ex #1001	2,687.26	1,330.83	1,356.43	6,969.88	-4,282.62
20010 Am Ex #1019	99.48	99.48	0.00	3,999.98	-3,900.50
20015 Am Ex #1027	0.00	0.00	0.00	0.00	0.00
20020 Am Ex #1043	43.95	43.95	0.00	0.00	43.95
20025 Am Ex #1035	0.00	0.00	0.00	0.00	0.00
<b>Total 20000 American Express</b>	<b>\$ 2,830.69</b>	<b>\$ 1,474.26</b>	<b>\$ 1,356.43</b>	<b>\$ 10,969.86</b>	<b>-\$ 8,139.17</b>
20100 Key Bank Mastercard #9193	0.00	0.00	0.00	-1,953.00	1,953.00
20200 Capital One					
20205 Cap One #9640	1,143.57	1,559.07	-415.50	1,393.96	-250.39
20210 Cap One #7822	-696.50	-696.50	0.00	-199.70	-496.80
20215 Cap One #6259	-851.88	-851.88	0.00	-1,078.25	226.37
20220 Cap One #3161	2,034.97	2,034.97	0.00	0.00	2,034.97
20225 Cap One #6007	2,118.87	2,045.72	73.15	0.00	2,118.87
<b>Total 20200 Capital One</b>	<b>\$ 3,749.83</b>	<b>\$ 4,091.38</b>	<b>-\$ 341.55</b>	<b>\$ 116.01</b>	<b>\$ 3,633.82</b>
20300 Chase	-1,316.18	-1,316.18			
20305 Chase #5878	1,345.01	1,310.81	34.20	0.00	1,345.01
20310 Chase #5886	389.20	244.08	145.12	0.00	389.20
20315 Chase #5894	364.79	364.79	0.00	0.00	364.79
<b>Total 20300 Chase</b>	<b>\$ 782.82</b>	<b>\$ 603.50</b>	<b>\$ 179.32</b>	<b>\$ 0.00</b>	<b>\$ 782.82</b>
<b>Total Credit Cards</b>	<b>\$ 7,362.54</b>	<b>\$ 6,169.14</b>	<b>\$ 1,193.40</b>	<b>\$ 9,132.87</b>	<b>-\$ 1,770.33</b>
<b>Other Current Liabilities</b>					
21000 Payroll Tax Payable					
21100 Federal Income Tax Payable	0.00	0.00	0.00	0.00	0.00
21200 State/Local Income Tax Payable	-27.92	1,369.08	-1,397.00	642.44	-670.36
<b>Total 21000 Payroll Tax Payable</b>	<b>-\$ 27.92</b>	<b>\$ 1,369.08</b>	<b>-\$ 1,397.00</b>	<b>\$ 642.44</b>	<b>-\$ 670.36</b>
22100 PPP Loan Payable	1,665.00	9,165.00			
<b>Total Other Current Liabilities</b>	<b>\$ 1,637.08</b>	<b>\$ 10,534.08</b>	<b>-\$ 8,897.00</b>	<b>\$ 642.44</b>	<b>\$ 994.44</b>
<b>Total Current Liabilities</b>	<b>\$ 9,735.31</b>	<b>\$ 17,435.85</b>	<b>-\$ 7,700.54</b>	<b>\$ 12,871.55</b>	<b>-\$ 3,136.24</b>
<b>Total Liabilities</b>	<b>\$ 9,735.31</b>	<b>\$ 17,435.85</b>	<b>-\$ 7,700.54</b>	<b>\$ 12,871.55</b>	<b>-\$ 3,136.24</b>
<b>Equity</b>					
30000 Unrestricted Net Assets	232,936.69	232,936.69	0.00	212,915.63	56,547.67
<b>Net Income</b>	<b>36,526.61</b>	<b>25,687.73</b>	<b>10,838.88</b>	<b>-129,359.48</b>	<b>408,558.69</b>
<b>Total Equity</b>	<b>\$ 269,463.30</b>	<b>\$ 258,624.42</b>	<b>\$ 10,838.88</b>	<b>\$ 83,556.15</b>	<b>-\$ 83,556.15</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 279,198.61</b>	<b>\$ 275,987.12</b>	<b>\$ 3,211.49</b>	<b>\$ 96,427.70</b>	<b>-\$ 96,427.70</b>



# **Why should God's workers use Monthly Financials?**

**Consider 5 reasons related to stakeholders:**

- 1. Staff - Promotes transparency and accountability**
- 2. Board - Monitors financial position closely**
- 3. Auditors - Ensures adequate controls, good management, and oversight of financial matters**
- 4. Givers - Build confidence in the stewardship of gifts and helps the ministry raise more money**
- 5. Kingdom - Preserves God's honor as instances of corruption at church or ministry impact all**



# **Why should God's workers use an Expense Policy and Expense Reports?**

**There are many reasons. Here are 3 important ones:**

- 1. Empowerment - The policy gives staff spending parameters to put God's money to work.**
- 2. Accountability - The report links compliance with budget oversight in a transparent manner.**
- 3. Reporting - The expense reports position the church or ministry to produce financial reports.**

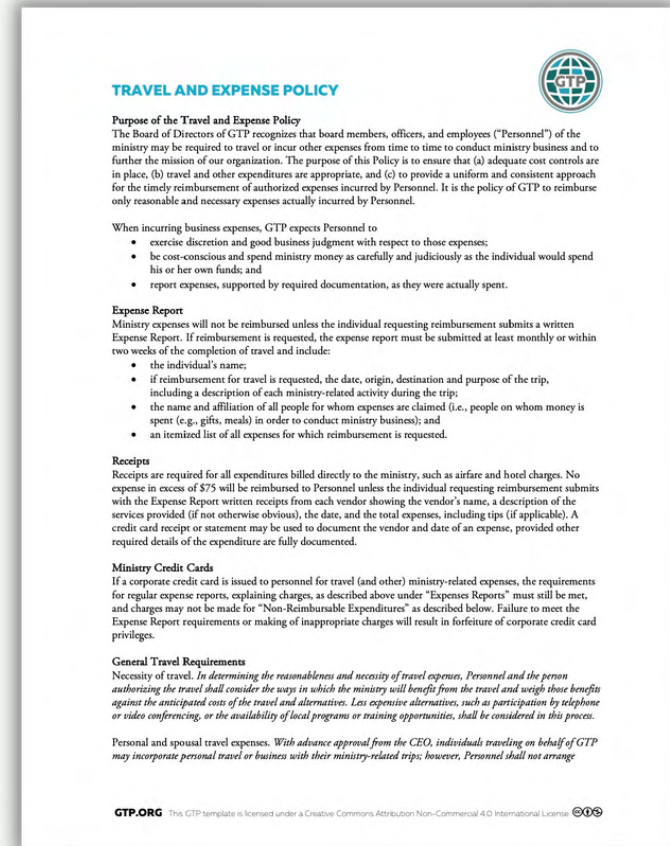




# How can you adapt the Expense Policy and Expense Report?

## Four Steps:

1. Discuss the template with your board treasurer
2. Adapt it to fit your setting
3. Have the board treasurer motion the board to adopt it
4. Train the staff to comply





# How can you adapt the Monthly Financials?

## Four Steps:

1. Set up system to input expense report figures
2. Use a tool like Quickbooks
3. Discuss standard printouts with the board treasurer
4. Adapt reports as needed

Global Trust Partners Balance Sheet As of 30 April 2021					
	30-Apr-21	31-Mar-21	Change	31-Dec-19	Change
<b>ASSETS</b>					
<b>Current Assets</b>					
<b>Bank Accounts</b>					
10000 Key Bank Checking	32,616.16	17,406.57	15,209.59	20,588.38	12,027.78
11000 Key Bank Savings	221,207.86	233,205.98	-11,998.12	56,885.70	164,322.16
11100 Key Bank Savings II	1,000.16	1,000.14	0.02	1,000.04	0.12
11200 Petty Cash	0.00	0.00	0.00	2,000.00	-2,000.00
11300 Heartland PPP Funds	200.00	200.00	0.00	0.00	200.00
11400 Entrust	10,271.04	10,271.04	0.00	0.00	10,271.04
<b>Total Bank Accounts</b>	<b>\$ 265,295.22</b>	<b>\$ 262,083.73</b>	<b>\$ 3,211.49</b>	<b>\$ 80,474.12</b>	<b>\$ 184,821.10</b>
<b>Other Current Assets</b>					
12000 Prepaid Expenses	640.35	640.35	0.00	5,206.15	-4,565.80
<b>Total Other Current Assets</b>	<b>\$ 640.35</b>	<b>\$ 640.35</b>	<b>\$ 0.00</b>	<b>\$ 5,206.15</b>	<b>\$ -4,565.80</b>
<b>Total Current Assets</b>	<b>\$ 265,935.57</b>	<b>\$ 262,724.08</b>	<b>\$ 3,211.49</b>	<b>\$ 85,680.27</b>	<b>\$ 180,255.30</b>
<b>Fixed Assets</b>					
15000 Website	5,000.00	5,000.00	0.00	5,000.00	0.00
15100 Computers	4,978.39	4,978.39	0.00	4,978.39	0.00
15200 Fixed Asset Equipment	9,607.56	9,607.56	0.00	2,824.37	6,783.19
16000 Accumulated Depreciation	-6,322.91	-6,322.91	0.00	-2,055.33	-4,267.58
<b>Total Fixed Assets</b>	<b>\$ 13,263.04</b>	<b>\$ 13,263.04</b>	<b>\$ 0.00</b>	<b>\$ 10,747.43</b>	<b>\$ 2,515.61</b>
<b>TOTAL ASSETS</b>	<b>\$ 279,198.61</b>	<b>\$ 275,987.12</b>	<b>\$ 3,211.49</b>	<b>\$ 96,427.70</b>	<b>\$ 182,770.91</b>
<b>LIABILITIES AND EQUITY</b>					
<b>Liabilities</b>					
<b>Current Liabilities</b>					
<b>Accounts Payable</b>					
20500 Accounts Payable (A/P)	735.69	732.63	3.06	3,096.24	-2,360.55
<b>Total Accounts Payable</b>	<b>\$ 735.69</b>	<b>\$ 732.63</b>	<b>\$ 3.06</b>	<b>\$ 3,096.24</b>	<b>\$ -2,360.55</b>
<b>Credit Cards</b>					
20000 American Express					
20005 Am Ex #1001	2,687.26	1,330.83	1,356.43	6,969.88	-4,282.62
20010 Am Ex #1019	99.48	99.48	0.00	3,999.98	-3,900.50
20015 Am Ex #1027	0.00	0.00	0.00	0.00	0.00
20020 Am Ex #1043	43.95	43.95	0.00	0.00	43.95
20025 Am Ex #1035	0.00	0.00	0.00	0.00	0.00
<b>Total 20000 American Express</b>	<b>\$ 2,830.69</b>	<b>\$ 1,474.26</b>	<b>\$ 1,356.43</b>	<b>\$ 10,969.86</b>	<b>\$ -8,139.17</b>
20100 Key Bank Mastercard #9193	0.00	0.00	0.00	-1,953.00	1,953.00
20200 CapitalOne					
20205 Cap One #9640	1,143.57	1,559.07	-415.50	1,393.96	-250.39
20210 Cap One #7822	-696.50	-696.50	0.00	-199.70	-496.80
20215 Cap One #6259	-851.88	-851.88	0.00	-1,078.25	226.37
20220 Cap One #3161	2,034.97	2,034.97	0.00	0.00	2,034.97
20225 Cap One #6807	2,118.87	2,045.72	73.15	0.00	2,118.87
<b>Total 20200 CapitalOne</b>	<b>\$ 3,749.03</b>	<b>\$ 4,091.38</b>	<b>\$ -342.35</b>	<b>\$ 1,166.81</b>	<b>\$ 3,633.02</b>
20300 Chase	-1,316.18	-1,316.18	0.00	0.00	0.00
20305 Chase #5878	1,345.01	1,310.81	34.20	0.00	1,345.01
20310 Chase #5886	389.20	244.08	145.12	0.00	389.20
20315 Chase #5894	364.79	364.79	0.00	0.00	364.79
<b>Total 20300 Chase</b>	<b>\$ 782.82</b>	<b>\$ 603.50</b>	<b>\$ 179.32</b>	<b>\$ 0.00</b>	<b>\$ 782.82</b>
<b>Total Credit Cards</b>	<b>\$ 7,362.54</b>	<b>\$ 6,169.14</b>	<b>\$ 1,193.40</b>	<b>\$ 9,132.87</b>	<b>\$ -1,770.33</b>
<b>Other Current Liabilities</b>					
21000 Payroll Tax Payable					
21100 Federal Income Tax Payable	0.00	0.00	0.00	0.00	0.00
21200 State/Local Income Tax Payable	-27.92	1,369.08	-1,397.00	642.44	-676.36
<b>Total 21000 Payroll Tax Payable</b>	<b>\$ -27.92</b>	<b>\$ 1,369.08</b>	<b>\$ -1,397.00</b>	<b>\$ 642.44</b>	<b>\$ -676.36</b>
21100 PPP Loan Payable	1,665.00	9,165.00	-7,500.00	0.00	7,500.00
<b>Total Other Current Liabilities</b>	<b>\$ 1,637.08</b>	<b>\$ 10,534.08</b>	<b>\$ -8,897.00</b>	<b>\$ 642.44</b>	<b>\$ 994.64</b>
<b>Total Current Liabilities</b>	<b>\$ 9,735.31</b>	<b>\$ 17,435.85</b>	<b>\$ -7,700.54</b>	<b>\$ 12,871.55</b>	<b>\$ -3,136.24</b>
<b>Total Liabilities</b>	<b>\$ 9,735.31</b>	<b>\$ 17,435.85</b>	<b>\$ -7,700.54</b>	<b>\$ 12,871.55</b>	<b>\$ -3,136.24</b>
<b>Equity</b>					
30000 Unrestricted Net Assets	232,936.69	232,936.69	0.00	212,915.63	56,547.67
<b>Net Income</b>	<b>\$ 36,526.61</b>	<b>\$ 25,687.73</b>	<b>\$ 10,838.88</b>	<b>\$ -129,359.48</b>	<b>\$ 408,369.90</b>
<b>Total Equity</b>	<b>\$ 199,463.30</b>	<b>\$ 159,644.42</b>	<b>\$ 10,838.88</b>	<b>\$ 83,556.15</b>	<b>\$ -83,556.15</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 279,198.61</b>	<b>\$ 276,040.27</b>	<b>\$ 3,138.34</b>	<b>\$ 96,427.70</b>	<b>\$ 96,427.70</b>



# What if you used the Expense Policy, Expense Reports and Monthly Financials?

What outcomes can your church or ministry anticipate?



**SANJAY PATRA**  
GTP Board Member



# Questions & Answers



**MATTHEW GADSDEN**  
GTP CFO & Strategy  
Catalyst



**PAULA MENDOZA**  
GTP Global  
Administrator



**SANJAY PATRA**  
GTP Board Member

# Next Template Training Tuesday...

**1 June 2021**  
**12 noon GMT**

**WEBSITE, EMAIL & SOCIAL  
MEDIA ANALYTICS**



**ERENY MONIR**



**RUTHIE CRISTOBAL**



**JAIME SCHELL**



**Email inquiries and send impact stories to [mail@gtp.org](mailto:mail@gtp.org).**



**[gtp.org](http://gtp.org)**



**[/GlobalTrustPartners](https://www.facebook.com/GlobalTrustPartners)**



**[/company/globaltrustpartners](https://www.linkedin.com/company/globaltrustpartners)**