

Expense Report – Process

After Michael leaves a country, this should be considered the end of a trip and the expense report should be closed upon departure.

The local office should be in charge of the expense report, and send Michael a summary of estimates (i.e. business meals, computer purchases etc.) - from the credit card charges.

Then after one week, Michael needs a more detailed run down that indicates if any receipts are missing (we will still use the credit card statements as evidence, but it will be more crucial for payments that have VAT).

Reimbursement should be processed within another 7 days from the office that is in charge of the reimbursement.

All receipts should be concentrated to the local office where the expense report is compiled in.

For every trip, there is a tray in the accounting office. These trays get labelled with the trip name and dates (physical sticker - for example Singapore 1/29 - 2/3), and then all receipts found as well as copies of the credit card bills covering this trip go into the tray.

Only when the last credit card bill is received, the trip accounting can be regarded complete.

Then accounting has to compile the expense report based on all credit card charges and receipts - as well as implied costs (for example, for Cebu departures, there is always an airport tax that has to be implied - even if there is no physical receipt present)

For Hong Kong, Singapore and the Philippines the local offices should be responsible. For Chinese speaking countries (Taiwan, China, Malaysia etc.), Singapore will be in charge. For Non-Chinese speaking countries and the U.S., Cebu will be in charge.

For Europe, the Cebu office should be in charge with my involvement to identify charges (and especially ensure proper treatment of VAT).

For any country that provides VAT credit, the expense report should be directed to that entity (and the entity must claim back VAT).

Credit cards should from now on be paid off by one of Michael's personal accounts via auto-pay, and then all business costs should be reimbursed.

All trips should be reimbursed within 45 days after the trip ended. By then, 90% of the receipts should be collected.