

SOP: Timelines for Expense Report Submission

This SOP defines the **timelines for expense report submission** to ensure timely reimbursement and accurate financial tracking. It outlines the deadlines for submitting expense reports after incurring costs, approval workflows, required documentation, and consequences of late submissions. The objective is to streamline the expense management process, improve compliance with company policies, and maintain effective budget control.

1. Purpose

To establish clear timelines and procedures for submitting expense reports, facilitating timely reimbursement and effective financial management.

2. Scope

This policy applies to all employees submitting expense reports for business-related costs.

3. Timelines for Expense Report Submission

Action	Responsible	Timeline
Incur Expense	Employee	-
Submit Expense Report	Employee	Within 10 business days from the date the expense was incurred or trip was completed
Supervisor Approval	Immediate Supervisor	Within 3 business days of receipt
Finance Review & Reimbursement	Finance Department	Within 5 business days after approval

4. Approval Workflow

1. Employee prepares and submits the expense report with all relevant receipts and documentation via the designated expense management system.
2. Immediate supervisor reviews for accuracy and policy compliance, then approves or rejects with feedback.
3. Finance department verifies compliance, processes reimbursement, and files records.

5. Required Documentation

- Itemized receipts or invoices for each expense
- Proof of payment (credit card statement, bank statement, etc.) if required
- Travel itinerary (if applicable)
- Business purpose/justification for the expense
- Pre-approval documentation (if required)

6. Consequences of Late Submission

- Expense reports submitted **after 30 calendar days** from the date incurred may not be reimbursed, unless an exception is granted by Finance with valid justification.
- Repeated late submissions may result in disciplinary action or loss of reimbursement privileges.

7. Roles & Responsibilities

- **Employees:** Ensure timely and accurate submission of expense reports and documentation.
- **Supervisors:** Review and act on expense reports promptly.
- **Finance Department:** Enforce timelines, process reimbursements, provide support, and maintain records.

8. Related Policies

- Travel and Expense Policy
- Code of Conduct

- Financial Controls Policy

9. Revision History

Date	Version	Description	Author
2024-06-20	1.0	Initial Release	Finance Dept.