Standard Operating Procedure (SOP)

Expense Reporting Timeline and Submission Deadlines

This SOP details the **expense reporting timeline and submission deadlines** to ensure timely and accurate reimbursement processes. It covers the specific timeframes for submitting expense reports, required documentation, approval workflows, and consequences for late submissions. The purpose is to streamline financial operations, maintain compliance with company policies, and support efficient budget management.

1. Purpose

To outline the process and deadlines for submitting and approving employee expense reports.

2. Scope

This SOP applies to all employees submitting expenses for reimbursement and all approvers responsible for reviewing expense reports.

3. Definitions

- **Expense Report:** A detailed statement of expenditures incurred during authorized business activities.
- **Submission Deadline:** The latest date by which the expense report must be submitted for processing.
- **Approval Workflow:** The sequence of steps required for reviews and final approval.

4. Timeline and Submission Deadlines

Action	Responsible Party	Deadline	Details
Expense Incurred	Employee	Ongoing	Collect and keep all original receipts/documents at the time of the expense.
Expense Report Submission	Employee	Within 10 business days following the end of the month in which the expense was incurred	Submit via the approved expense management system with all required documentation.
Initial Review & Approval	Direct Supervisor	Within 3 business days of submission	Verify accuracy and policy compliance. Approve or return for revision.
Finance Department Review	Finance	Within 5 business days of supervisor approval	Conducts policy and budget validation, processes reimbursement or escalates issues.
Reimbursement Issued	Finance	By the next regular payroll or payment cycle after final approval	Funds released to employee per standard payroll/payment method.

5. Required Documentation

- Original itemized receipts for all expenses.
- Proof of payment (credit card/bank statement if required).
- Business purpose for each expense.
- Pre-approval documentation (where applicable).

6. Approval Workflow

1. Employee submits completed expense report with all documentation.
2. Direct supervisor reviews for accuracy and compliance, then approves or returns for correction.
3. Finance reviews for policy compliance and budget availability.
4. Once approved by Finance, reimbursement is processed.

7. Consequences for Late Submission

- Expense reports submitted after the deadline may result in delayed reimbursement.
- Habitual late submissions may require additional approval from department heads and could result in disciplinary action.
- Reports older than 90 days from the date of expense may not be reimbursed unless exceptional circumstances are documented.

If you have questions regarding this SOP, contact the Finance Department.

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