Monthly expense report template free download

An expense report is a report submitted to a client or employer that details the expenses an employee or contractor has paid while completing a task for the client or employer. Expense reports are also maintained by business owners for tax purposes. An expense report documents the costs of performing a certain activity, which are passed on to the person, organization or corporation on whose behalf the activity was performed. Normally an expense report only details expenses that the preparer would like to be reimbursed for incurring. Receipts and logs are normally provided in support of an expense report to verify that the expenses were actually incurred. Image by Flickr.com, courtesy of quaziefoto An expense report is often used to reimburse contractors and employees by ensuring they have complied with an internal expense policy as well as with Internal Revenue Service rules on the deductability of business expenses. Expense reports are also retained to provide proof to the IRS that certain expenses were incurred in the course of business. The most common expenses for which employees are reimbursed are travel, meals and entertainment expenses. Image by Flickr.com, courtesy of Alberto P. Veiga Airfare, mileage on a personal vehicle, tolls, car rental fees, hotel rooms, meals eaten on the road, tips paid to hotel service workers and airport parking fees are all examples of the expenses many clients or employers will reimburse if an expense report documenting the expenses is provided. Image by Flickr.com, courtesy of Hafiz Ismail Taking a potential client out to lunch, or celebrating a promotion at a bar with a colleague are both examples of meal and entertainment expenses a client or employer might reimburse when provided with an expense report. Before reimbursing, the employer or client may require receipts that document tips and other service charges. Image by Flickr.com, courtesy of Andres Rueda Many organizations and corporations require that employees pay business expenses using a credit card issued in the name of the employee. The employee is often personally responsible for paying the bill. The organization or corporation will get a copy of the bill and will reimburse expenses reflected on this credit card bill only when supporting documents such as receipts, logs and business justification is provided in the form of an expense report. It is important to understand the expense policy or expectations of the client/employer before incurring expenses for which reimbursement is expected. Very few things can sour a client-contractor or employment relationship more quickly than a disagreement over money. It is often a good idea to keep a copy of receipts submitted with an expense report, in case duplicate submission is required. Employees who pay for approved business expenses from their own funds can generally expect reimbursement from their employers. To facilitate such reimbursement and guarantee that the costs are accurately booked in the company's ledger, employees are expected to submit a detailed report of all such out-of-pocket expenses. If your company provides an expense report template, access it and follow its directions. If not, gather your receipts together, and place them in chronological order. Also list all expenses for which you don't have receipts, such as automobile mileage and incidentals like newspapers and refreshments purchased from hotel vending machines. If you're creating your own report without a company-provided template, use a computer spreadsheet. Create a template and copy it to a new worksheet for each new report you prepare. Every sheet header should note your name, department name and code, and the period covered by the report. Below this information, your template should have at least five columns, headed Date, Payee, Purpose or Description, and Amount. Depending on your company's policy, you may need to add additional columns for such information as accounting codes, meeting attendees, and so on. List your expenses on your sheet in date order using your receipts and list as sources. Prepare one report per period - whether weekly, bi-monthly, monthly or otherwise, usually specified in your company's policy. If you have multiple receipts for a single day, it helps to group them by type of expense, such as meal expenses and parking expenses. If you receive a flat-rate allowance for any purpose, enter it on its own row at the bottom of the report, after the receipted expenses. If you are reimbursed for mileage you put on your personal vehicle, you should keep an automobile log and transfer the mileage to your expense report on a daily or weekly basis, in accordance with company policy. Enter mileage on its own row as a separate expense item. Enter the words "Personal Auto Mileage" in the Payee column, the miles and per-mile rate in the Description column (i.e., "275 miles @ 58 cents/mile"), and the amount to be reimbursed in the Amount column. Note that each employer has its own mileage reimbursement rate. When all expenses are entered, total them as the last item in the amount column. If you received a cash advance to cover expenses, subtract that amount from your total expenses. This is the amount to be reimbursed to you. Different employers have different policies about how to submit receipts. Yours may require that you submit original receipts, or that you submit scans or photocopies. You may need to cross-reference them so it's easier for the person handling your reimbursement to match up expenses with receipt. If you're submitting a claim for mileage reimbursement, you should also submit a copy of your auto log for the period. Submit your expense report in the form, and accompanied by receipts, in accordance with your employer's policy. Submit only the worksheet containing the current week's expenses, not the entire spreadsheet file with the blank template and many weeks of expenses. Tips Whenever possible, pay for reimbursable expenses with a credit card you use solely for such expenses. This should help you keep track of reimbursable business expenses and reconcile their payment. Avoid commingling business and personal expenses on the same receipt. Doublecheck all reports and match expense receipts against the amounts claimed on the report. Many mistakes occur when people rushing through the task transfer the wrong amount from the receipt to the expense report. Always check with your employer's HR, payroll, or accounting department for guidance on getting expenses reimbursed accurately and on-time. Warnings Never lie about expenses. This is stealing from the company and can result in adverse consequences such as termination or criminal prosecution. Check with your employer for any restrictions on what you can get reimbursed for. Not every meal may be able to be expensed, and you may not be able to expense things like alcohol, drycleaning or valet parking. Your employer should have guidelines in what is and is not reimbursable. Pay only for your own approved business expenses - don't pay other people's expenses unless you have authority to do so. Also avoid paying the expenses of another employee who gets expenses reimbursed. An annual report offers a comprehensive overview of your business’s yearly operations. As the content in these reports is heavy-hitting, it’s essential to present it in a way that helps your audience understand and visualize your successes. These reports also incorporate various design elements that support your metrics and create a unique, creative, and visually appealing story of your business activities. In this post, we’ll outline annual report design best-practices, provide a template you can use to create your own, and go over examples of annual reports from other businesses that you can use for inspiration. What is an annual report? As a refresher, an annual report is a document created by businesses that display yearly performance, including successes and challenges. It gives a big-picture view of operations and strategies while also going in-depth on key performance metrics. Annual reports differ from weekly reports in that they address anything and everything that has happened over the past year, including content you’ve already mentioned in weekly, monthly, or any other style of report you’ve made. Designing an annual report is a careful process, as it is crucial to find a balance between powerful graphics and clarity and understanding. Most reports contain data visualizations, like charts and graphs, to enhance the experience and really call attention to heavy-hitting metrics. Below we'll provide a template that you can use to design an annual report for your business and outline the sections that should be included in every report, regardless of industry. Annual Report Design Template The template you choose to use to design your annual report should be based on your individual business needs and the metrics you’re hoping to include. However, you can adapt most templates to fit your business needs, like this template offered by HubSpot. The image below features two pages from the downloadable template, including a company overview and a yearly performance analysis. Image Source The template allows you to go in-depth into aspects of your business that the annual report will discuss, whether it’s marketing campaigns or yearly sales performance. Despite this, there are specific elements that should be included in all annual reports, and we’ll discuss those below. 1. Summarize your yearly goals and strategies. The first section of your annual report should summarize your yearly goals and strategies. This provides your audience with an overview of your annual focus and gives the information necessary to understand and contextualize the rest of your report. Essentially, it sets the tone for the rest of the report as it explains the intention behind your operations. If you’re a marketing business creating an annual report, this section could outline your marketing goals and the campaigns you created to reach those goals. 2. Outline key performance indicators (KPIs) and objectives. Another portion of your annual report should outline the KPIs you used to measure successes. This section is truly the heart of your report, as you’re displaying the results of your year-long activities. Aim to use charts, graphics, and any other creative design elements, as they will increase the impact of your words and truly demonstrate the importance of your data. For example, say one of your overall goals was to increase ROI across all channels. While you can certainly explain that Twitter ROI has increased 15% YoY, a chart that visually displays the difference between the years paints a clearer picture of success. A strong annual report is a well-rounded annual report, so this section can also include an analysis of challenges and expected outcomes, where you explain areas that you may have fallen short in terms of achieving your goals. 3. Explain key takeaways and make future recommendations. While the section above will go into specific detail, it will also be helpful to include an overarching summary of the most important elements of your year. You can take this time to focus on the metrics and campaigns that you think are most important for your stakeholders and audience to know. You should also aim to make recommendations for future business activities based on your findings from the current year, which can be valuable in terms of getting buy-in from stakeholders and the teams you’re hoping to work with in the future. Below we’ll discuss best practices for designing a visually appealing and informative annual report that contains all of the information mentioned above. Annual Report Design Best-Practices Clear and deliberate design will help you create a visually appealing report that captures attention. Let’s go over the best practices for designing your annual report. Incorporate branding. As your report is specific to your business, incorporate branding that lets viewers know that it is specifically for your business. Branding also aids in recognizability and lets viewers know that you’re owning the successes, challenges, and overall metrics explained in the report. Use powerful visuals. As mentioned before, a high-quality report incorporates visuals that aid in the understanding of your metrics. Take special consideration to create visuals for the most significant, heavy-hitting content, like yearly revenue. Leverage color and fonts. Another way to ensure that your report captures attention and leaves a lasting impression is by using colors and fonts to call attention to important information. The distinction between a regular metric and a great metric called out in color can go far in making a dent in your audience’s memory. However, it’s essential to find a balance between design and content. Don’t be too busy. Although you can (and should) incorporate various design elements into your annual report, be mindful of standard design principles, and don’t overload your report with unnecessary colors and graphics that will distract from and out shadow the metrics you’re outlining. A report that is busy, crowded, and filled with different fonts and colors will be harder to understand and won’t leave the impact you want it to leave. Make careful decisions and ensure that your choices are centered around showcasing successes, not simply making the report look pretty. Annual Report Examples Let’s look at some examples of high-quality annual reports that you can draw on for inspiration. Google Annual Diversity Report Google’s 2020 Annual Diversity Report is a high-quality report. The report begins with a high-level overview of Google’s efforts to increase inclusion at the company, diversity goals, and visuals that prove the outcomes of their efforts and show that they’re committed to the task. The image below is a visual depiction of their diversity hiring efforts YoY. Image Source Ablynx Ablynx is a pharmaceutical company that took a unique, creative approach to an annual report through 3D charts. The image below is an example of the charts they used to create visual representations of where the largest number of business shareholders are located to display their business’ market growth. Image Source Duni Duni specializes in table-setting and takeaway packaging for restaurants and global businesses. Its annual report is straightforward, clearly organized, and minimalist but still uses color, images, and various design elements to strengthen its words’ impact. The image below displays their YoY financial target growth that draws in audience attention with large fonts, colors, and line graph visualizations. Image Source Annual Reports Paint a Picture of Success It’s essential to understand how to create an annual report that displays your business’s successes and incorporates design elements that emphasize your words’ significance and allow your audience to understand, visualize, and absorb your accomplishments. Originally published Apr 8, 2021 7:00:00 AM, updated April 08 2021

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