

Virtual Business Office Strategies



GREATER FORT WORTH TCN

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THE CHURCH NETWORK™
Greater Fort Worth Chapter Don't Go It Alone.

Key Discussion Areas

- Core Accounting Processes
 - Internal Controls
 - Automation & Efficiencies
- General Remote Working Tips
- Team Camaraderie in a Virtual World
- Budget Considerations in Uncertain Times



Core Accounting Processes



Financial checks and balances



Protect against misuse of money



Protect reputations of employees

Internal Controls



Bank Reconciliations

Internal Controls

- Should be done monthly
- Should be reviewed:
 - Completely reconciled
 - Investigate old, outstanding transactions
 - Look over cleared transactions



Bank Reconciliations

Automation & Efficiencies

- Save bank reconciliation and bank statement in file
- Save evidence of review (email, signature, etc.)

Disbursements

Internal Controls



Accountant should not sign checks



Accountant should not initiate ACH payments or bank transfers



Purchase order systems bring benefits

Disbursements

Automation & Efficiencies



Expense Management Systems (Expensify, Nexonia, Concur, etc.)



A/P Automation (Bill.com)



Positive Pay



Go paperless (Adobe Scan, Scannable, etc.)



Attach invoices to transactions within your accounting system

Credit Cards

Internal Controls



Reconcile against statement monthly



Require monthly expense reports



Should be subject to PO guidelines



Manage purchase limits

Credit Cards

Automation & Efficiencies



Expense Management System (Expensify, Nexonia, Concur, etc.)



Scan all receipts (Adobe Scan, Scannable)



Offerings

Internal Controls

- Involve at least two people in the reconciliation of online offerings
- Reconcile the donor records to the general ledger



Offerings

Automation & Efficiencies

- Make custom reports to facilitate reconciliation

Payroll

Internal Controls

01

Ensure amounts withheld from paychecks match payments to IRS

02

Ensure tax deposit payments to IRS are made timely

03

Review payroll report:

- Recognize everyone?
- Recognize amounts?

Payroll

Automation & Efficiencies

01

Consider outsourcing to a payroll provider

02

Consider a timekeeping system



General Remote Working Tips

General Remote Working Tips

Communicate frequently and effectively

Use technology to stay connected (MS Teams, Slack, etc.)

Share Outlook calendars or use Doodle to help schedule meetings

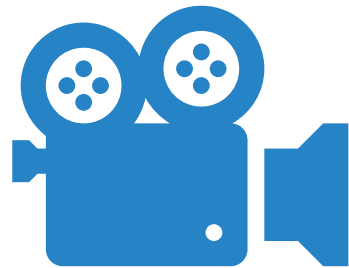
Use a virtual Bulletin Board to share staff schedules

Provide monitors, printers, scanners for employees to check out and take home

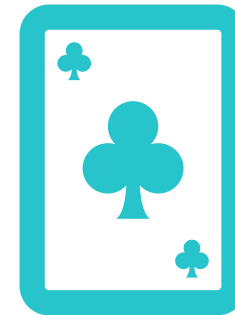


Team Camaraderie in a Virtual World

Team Camaraderie in a Virtual World



Use video calls periodically



Plan team building activities (Show and Tell, Trivia, Quarantine Bingo, etc.)



Budget Considerations in Uncertain Times

Budget for Additional Costs



CLEANING SUPPLIES



MASKS

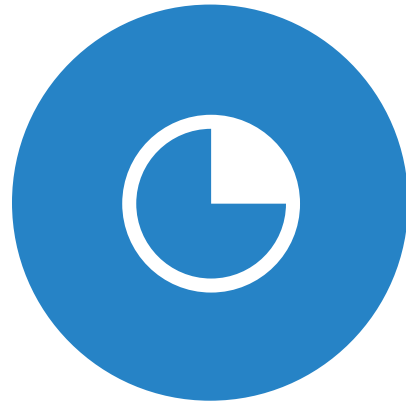


LAPTOPS, MONITORS,
PRINTERS, SCANNERS



EQUIPMENT FOR
STREAMING SERVICES

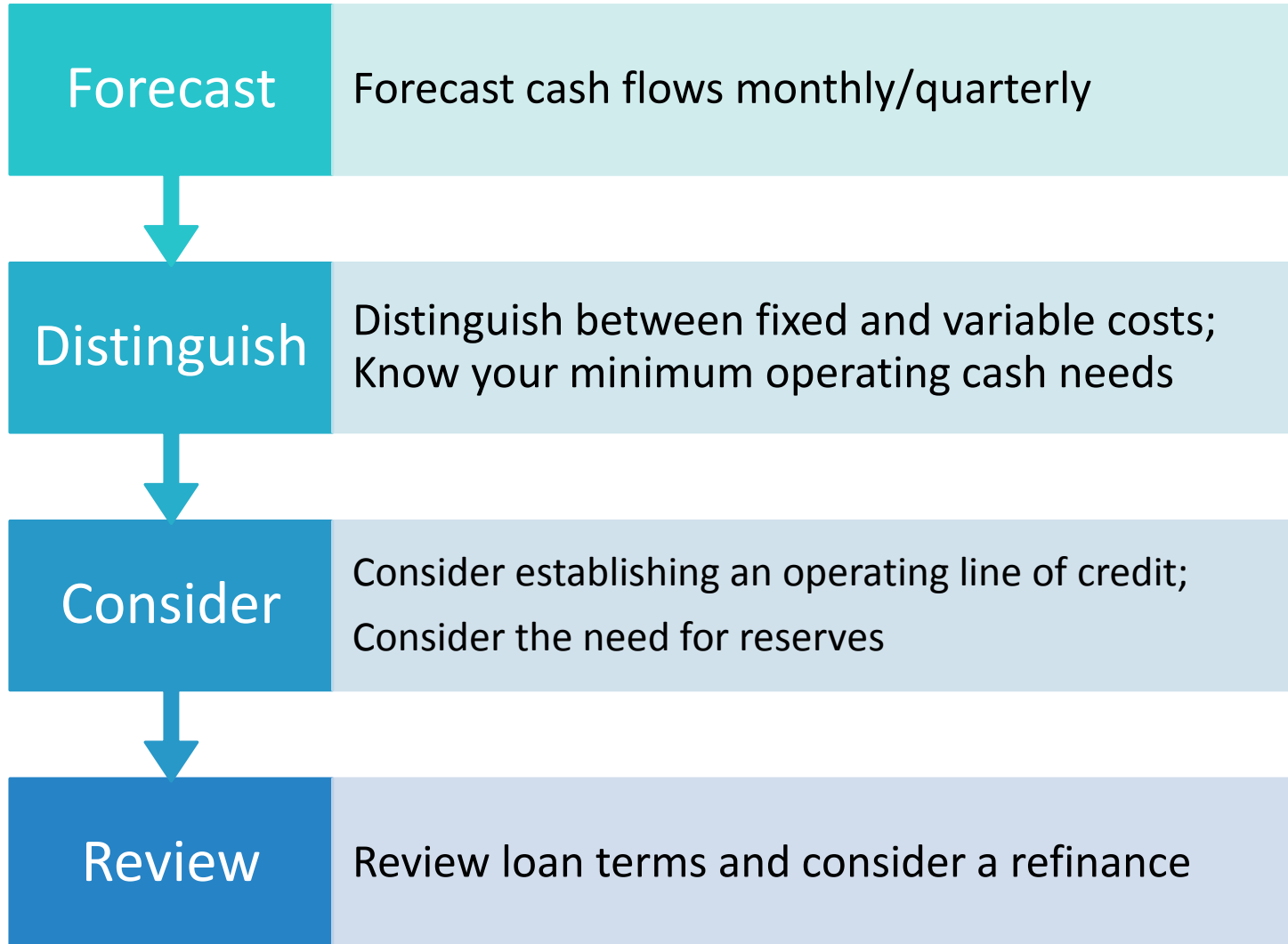
Budgeting Flexibility



QUARTERLY VS ANNUAL



ZERO BASED VS
INCREMENTAL



Budgeting and Cash Management

Questions?





Thank you!

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