

Process: Revolut - Expense Management

Process description:

Verify that expenses were declared correctly and that expenses are permitted under the DeSci Labs Expense Policy.

→ Do this on an ongoing basis

Standard Expenses Process

Follow the process as described for employees here:  [Credit Card Expenses](#)

- Make sure that the VAT is correct
- Make sure that the Expense account is correct (sometimes there is confusion around Travel Internal and Business Travel for example)

Process description: Review and approve expenses in Revolut Business

1. **Go to Expense Tool:** Sign into Revolut Business as an Admin or financial accountant.
→ Go to the Expense tool in Revolut Business (via "Hub", or just click "Review expenses" under To Dos)
2. **Review the pending expenses 1 by 1**
 - a. Check that the Receipt has been added (if not: Remind the employee to upload a receipt / add the receipt for the employee if you have it)
 - b. Review that the expense category is correct. If not correct, make the necessary change
 - c. Review that the tax rate is correct. If not correct, make the necessary change

d. Review that there is a description

3. Approve or send back expense:

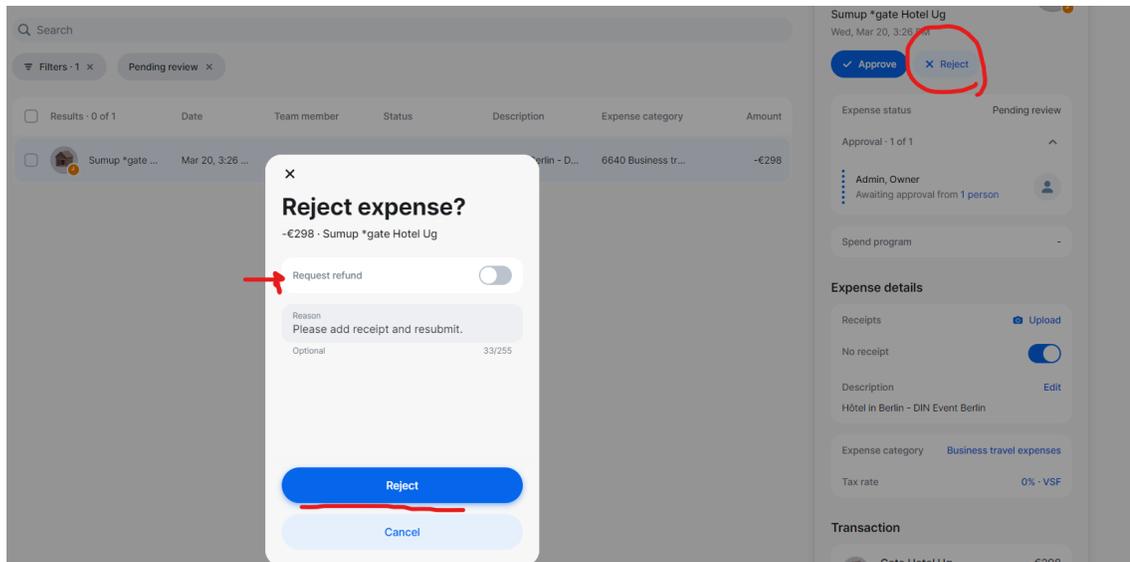
a. **If everything is correct → Click “Approve”**

Now the expense is ready for Export (via Accrio import into Bexio)

b. **If something is missing → Click “Reject”**

Don't select “Request refund”

Provide reason, such as “Please add receipt and re-submit”



Special Cases

- **Private Expenses paid with company debit card:**

Private expenses that were paid with a Revolut credit card need to be paid back to the company or deducted from a future invoice.

Optimally those expenses are paid back to the same bank account, but as an exception they can also be paid back to another bank account of the

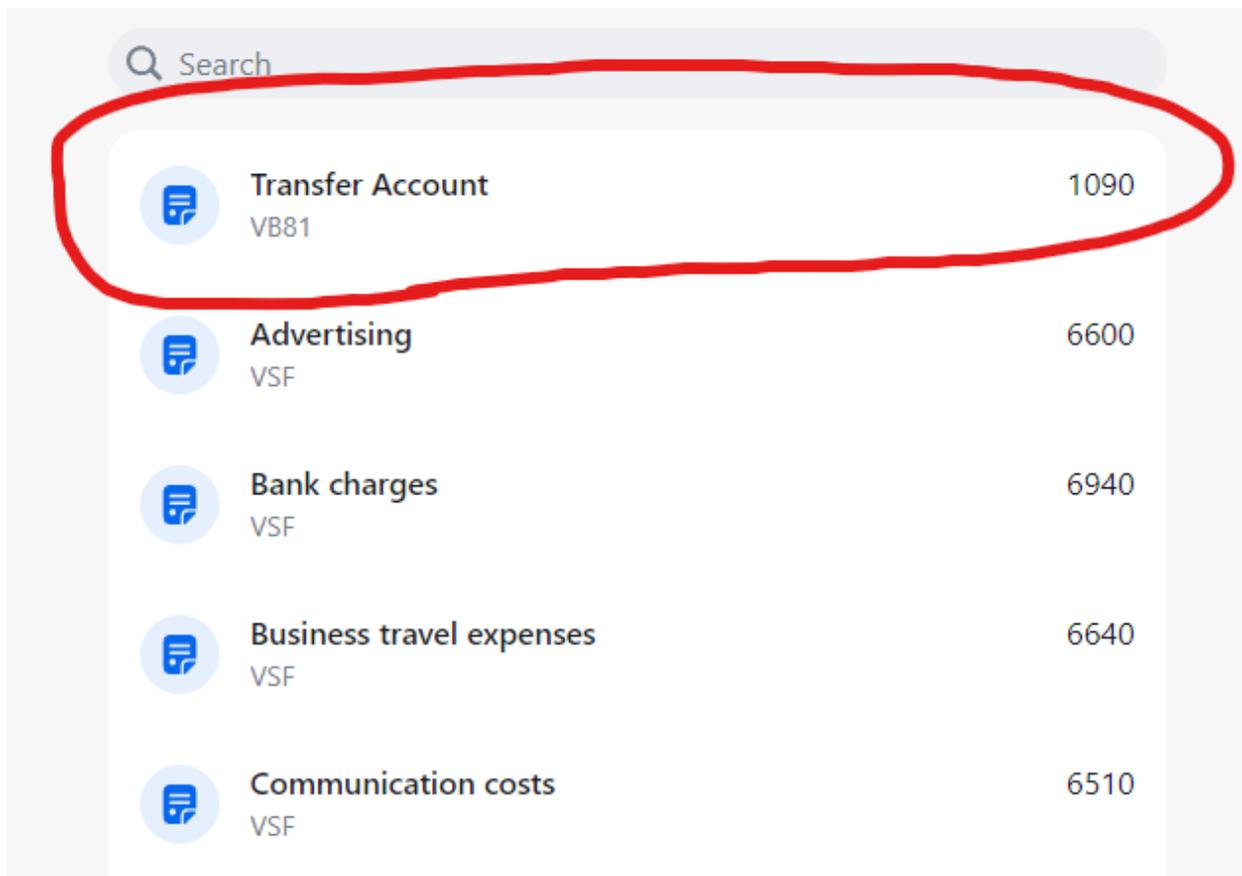
company. (In this case, they should be paid back to our UBS bank account)

Process:

- Private expenses are to be booked to account 1090 "Transfer Account" in the Revolut Business Expense tool. This is a clearing account, so that the same amount can be offset against this account upon repayment.

→ Always select "

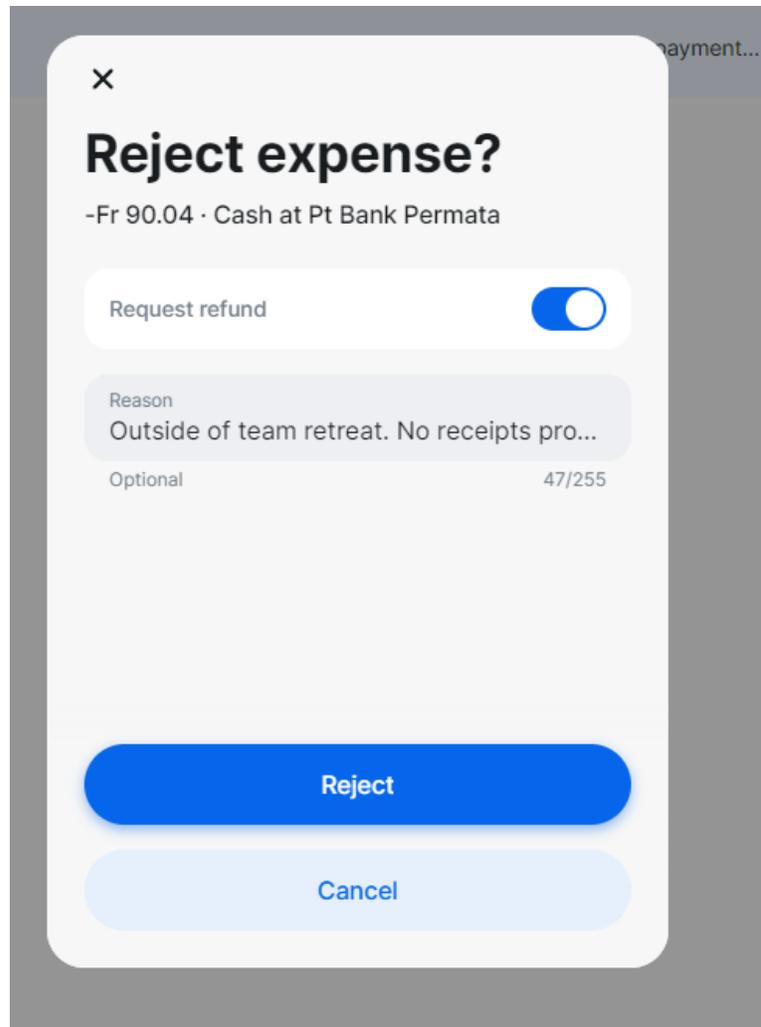
Transfer Account - 1090" when reviewing such an expense



- Click "Reject" approval request:

The screenshot displays an expense management interface. On the left, a list of expenses is shown with columns for Results, Date, Team member, Status, Description, Expense category, and Amount. One expense is highlighted: 'Cash at Pt Ba...' for -Fr 90.04, dated Apr 27, 12:11 PM, by Erik V. Winkle, with a status of 'Pending review'. The right side shows the detailed view of this expense. At the top, the amount '-Fr 90.04' is displayed. Below it, there are 'Approve' and 'Reject' buttons, with the 'Reject' button circled in red. The status is 'Pending review'. The approval process shows 'Admin, Owner' awaiting approval from 1 person. The spend program is 'DeSci Management'. Under 'Expense details', there are options for 'Receipts' (upload), 'No receipt' (toggle), and 'Description' (edit). The 'Expense category' is 'Transfer Account', which is also circled in red. The 'Transaction' section shows a summary of the transaction: 'Cash at Pt Bank Permata' for -Fr 90.04, dated Apr 27, 12:11 PM, by Erik V. Winkle. At the bottom, there are options to 'Split expense' and 'Remove from Expenses'.

- **Select "Request refund" and specify reason for rejection**



- **Provide refund info to employee:**

- Provide bank info (1. prio Revolut, 2. prio UBS) to employee for the refund. [For bigger amounts > i.e. bigger than USD 50]

R Revolut Bank account - Details

UBS Bank account - Details

- Employee should deduct amount from next invoice and list it as a specific separate line item on the invoice (IMPORTANT → needed for the accountants) [Smaller amounts]
E.g. list "ATM withdrawal Bali: - 98.65 USD (90.04 CHF) " on the next

invoice

- Once refund has been paid / invoice with deduction has been received → **Mark the expense "as refunded" in Revolut**

(This will close the expense request, and it is ready for export to Bexio)

The screenshot displays the Revolut Expenses interface. On the left, a table lists expenses with columns for Results, Date, Team member, Status, Description, Expense category, and Amount. One expense is highlighted with a red circle around the 'Refund requested' status. On the right, a detailed view of the expense is shown, including the amount '-Fr 90.04', the description 'Cash at PT Bank Permata', and the status 'Refund requested - Outstanding receipts'. A red circle highlights the 'Mark as refunded' button. Below this, there are sections for 'Expense status', 'Approval - Rejected', 'Expense details', and 'Transaction'.

| Results | Date | Team member | Status | Description | Expense category | Amount |
|---------|-------------------|----------------|------------------|---------------------|---------------------|----------------------------|
| 0 of 1 | Apr 27, 12:11 ... | Erik V. Winkle | Refund requested | Cash for payment... | 1090 Transfer Ac... | -Fr 90.04 -Rp 1,549,999 |

-Fr 90.04
Cash at PT Bank Permata
Apr 27, 12:11 PM

✓ Mark as refunded

Expense status
Refund requested - Outstanding receipts

Approval - Rejected

Admin, Owner
Rejected by 1 person

Spend program: DeSci Management

Expense details

Receipts: No receipt

Description: Cash for payments in Bali

Expense category: Transfer Account

Tax rate: 0% - VSF

Transaction

Cash at PT Bank Permata -Fr 90.04
Apr 27, 12:11 PM - E. Van Winkle -Rp 1,549,999

- **Recommended to do for easier tracking:**

1. Create an expense specific folder under: DeSci
Dropbox\Accounting\Expenses\Reimbursed Personal Expenses\Processed Expenses - DeSci Labs AG in the appropriate financial year
2. Add bank receipt / screenshot of incoming payment (at UBS or Revolut)
3. Add overview of private expenses in Revolut (e.g. do a screenshot of the private expenses), or a quick excel list

- **Purchase services: Payment for services from abroad:**

Any consulting service or service from a service provider needs to be booked via this Expense account + apply the BZB81 VAT rate:

- The special case is that the applicable VAT is BZB81: Normal rate (8.1%) → Needs to be booked with this code for services "imported" from abroad
- The reason for this is that we are "importing" a service (like a "salary") into Switzerland without paying VAT on it. Essentially, if a Swiss company gets a service from a foreign provider that would have been subject to VAT had it been provided within Switzerland, the Swiss company has to account for a "hypothetical VAT" on behalf of the foreign provider.
- This is only for services, like if for example Shadrach would bill us through Revolut (In reality we pay through our bank account). Or maybe better example, if we would pay the marketing agency for their services through Revolut.
- More info here on Notion:

Explanation - VAT Accounting