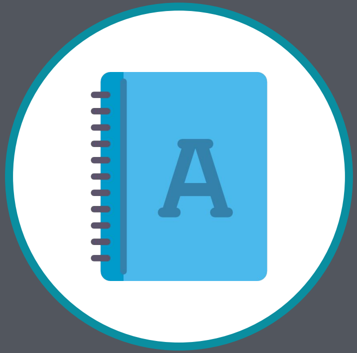
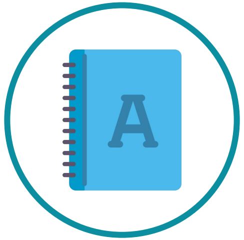
Podio Guidebook

How to use Podio to manage AK Finances!



Why do we use Podio?



Podio is our main platform for fulfilling two parts of the finance Standards, Accounting and Reporting. We record our information on EP and TN revenue, as well as submit monthly reporting (for both MC and LCs). Ensuring that we are using this platform effectively will help us achieve better accounting and reporting processes for operational strategy and long term sustainability.

Why is this ***important?***

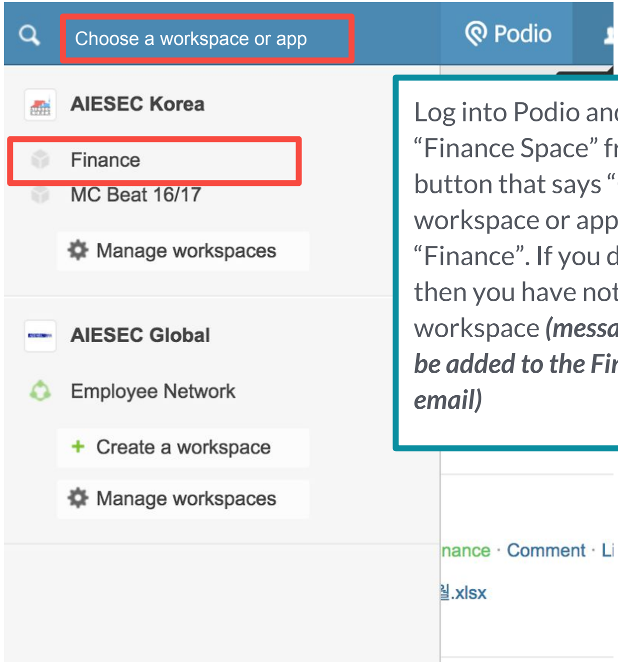
When we ensure that we have proper accounting records and we do reporting so we can make data-driven decisions.

Only if you make sure that all finances are reported and you know the current state, you can say that you “act sustainably”.

Accessing Podio

Here's a guide to access the Finance space on Podio!

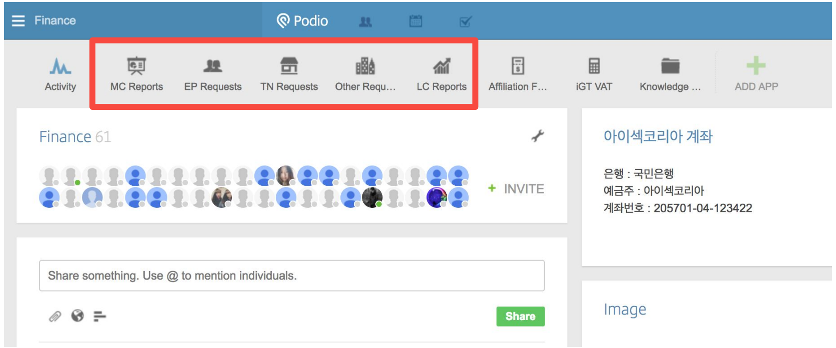
1



Log into Podio and access the "Finance Space" from the top corner button that says "Choose a workspace or app" and click "Finance". If you do not see "Finance" then you have not been added to the workspace ***(message your MCVP F to be added to the Finance workspace via email)***

2

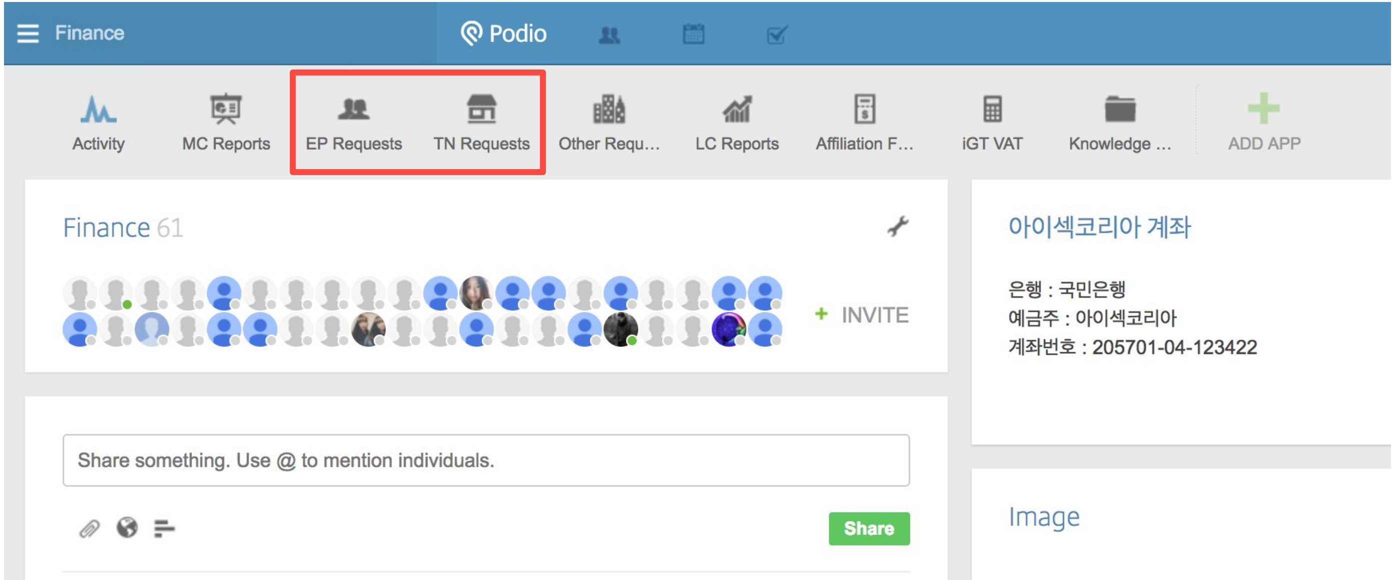
From there, you can access the individual apps that are needed to do the accounting and the reporting work!



Podio for Accounting

We need to understand how the accounting process will work with the reporting system in the Finance workspace.

For accounting, we will use “EP Requests” and “TN Requests”



Submitting an EP Request

Submitting an EP request means that after each outgoing exchange is paid, you submit a record of the transaction on Podio **under "EP Requests"**. You need to fill in all of the required information as well as the ***proof of transaction to the MC account*** and the ***invoice issued to the EP***.

1

Request Stage:
- Indicate that it is a new request; your MCVP F will review the form at the end of the week to determine if there is more information required or if the payment has been received.

* Request Stage	New Request / Additional Information Required / Paid
* LC Name	CUK / DWU / EWHA / HIU / HUFS / HYU / IGC / KIT / KMU / KNU / KU / PNU / SGU / SKKU / SMU / SNU / SSU / SWU / YSU / INHA / Conference
* Program	Global Talent / Global Volunteer

2

LC Name:
-Indicate your LC's name here

3

Program
-Indicate if the program is a Global Talent or Global Volunteer

* Number of EP(s)

Add Number of EP(s)...

* EP Name(s)

Add EP Name(s)...

* EXPA Link(s)

Type or paste web address

4 What was the number of EPs?

5 List out the EPs names

6 Include your EPs EXPA link
Ex. https://experience.aiesec.org/#/people/1381076

7 Indicate how much was paid to the MC?

8 Indicate if the EP gets a discount (if they meet the criteria for discount)

9 Mark the date the payment was paid

10 Insert the name of the sender of the payment transfer to the MC

* Amount of Payment

Add Amount of Payment...

* Discount

No | TMP | TLP | What is discount..? *~*

* Payment Date

Add Payment Date...

* Sender Name

Add Sender Name...

Money has been received on (MCVP F fill this section)

Add Money h... ...

11

MCVP Finance indicates if the payment has been received

* Did you attach the transaction receipt for the transfer to the MC account below?

Add Did you attach the transacti...

12

Attach the transaction receipt of the payment to the MC from your account under the “Files” section.

* Did you attach the invoice you issued to the EPs below?

Add Did you attach the invoice you issued to the EPs below? ...

13

Attach the invoice that was issued by your LC to the EPs under the “Files” section

Files

Choose a file

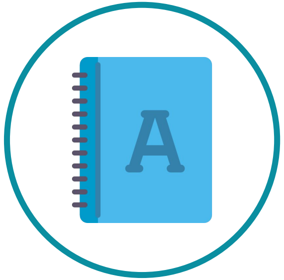
14

Double check to see if the files are attached and the rest of the information is correct.

Afterwards, click “***Save Request***”!

Important: **Having the transaction receipt and the invoice is important for MC accounting and for your accounting. Make sure to save and store these documents!**

Additional Information



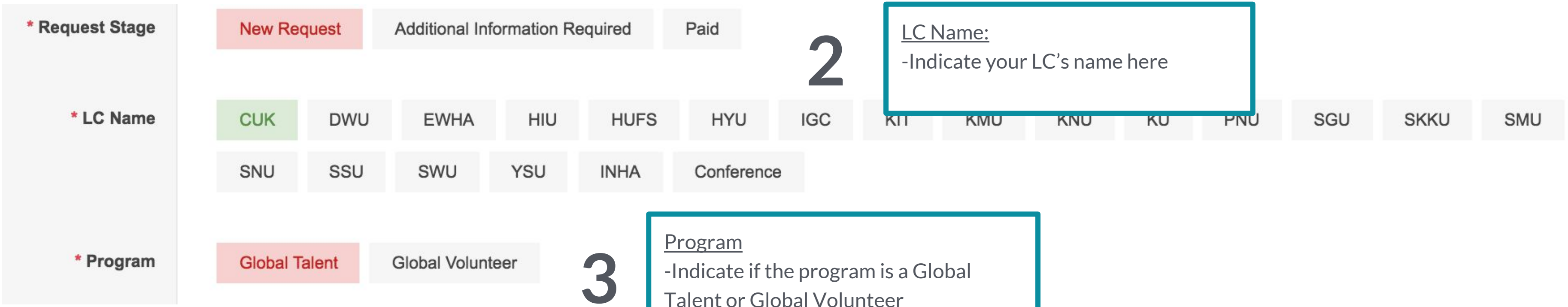
When you receive the revenue from the EP, the MC Profit sharing needs to be paid to the MC account and you need to make sure that all transaction receipts for account transfers to MC and the EP invoice is saved and stored

Submitting a TN Request

Submitting an EP request means that after each incoming exchange is paid, you submit a record of the transaction over on Podio **under "TN Requests"**. You need to fill in all of the required information as well as the ***proof of transaction to the MC account*** and the ***invoice issued to the EP***.

1

Request Stage:
- Indicate that it is a new request; your MCVP F will review the form at the end of the week to determine if there is more information required or if the payment has been received.



2

LC Name:
-Indicate your LC's name here

3

Program
-Indicate if the program is a Global Talent or Global Volunteer

* Number of TN(s)

Add Number of TN(s)...

* TN Name(s)

Add TN Name(s)...

* EXPA Link(s)

Type or paste web address

4 What is the number of TNs?

5 What is the name of the EPs on the TN?

6 Link the opportunity

7 Indicate how much was paid to the MC?

8 Mark the date the payment was paid

9 Insert the name of the sender of the payment transfer to the MC

* Amount of Payment

Add Amount of Payment...

* Payment Date

Add Payment Date...

* Sender Name

Add Sender Name...

Money has been received on (MCVP F fill in this section)

Add Money has been received on (M

10

MCVP Finance indicates if the payment has been received

*** Did you attach the transaction receipt for the transfer to the MC account below?**

Add Did you attach the transaction receipt for the transfer to the MC account below?...

11

Attach the transaction receipt of the payment to the MC from your account under the "Files" section.

*** Did you attach the invoice that was issued to the companies?**

Add Did you attach the invoice that was issued to the companies? ...

12

Attach the invoice that was issued by your LC to the EPs under the "Files" section

Files

Choose a file

13

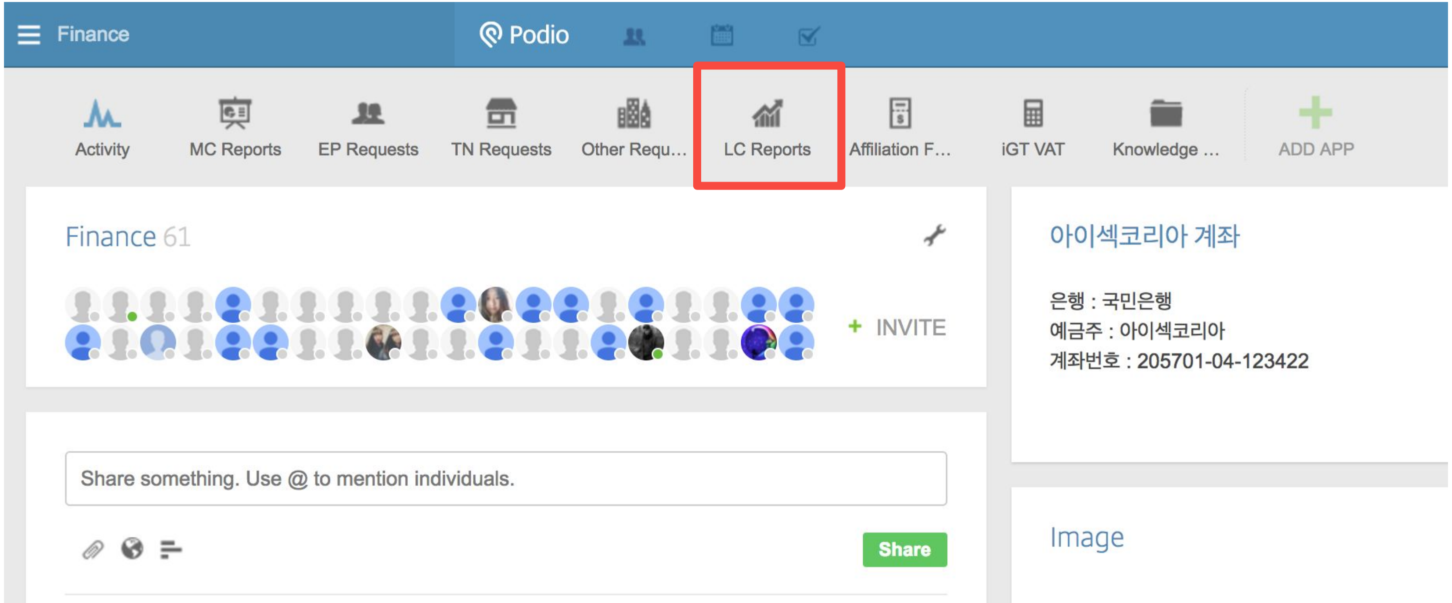
Double check to see if the files are attached and the rest of the information is correct.

Afterwards, click "***Save Request***"!

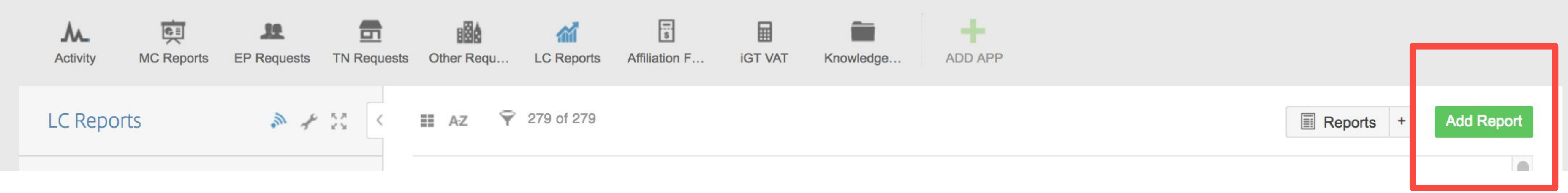
Important: **Having the transaction receipt and the invoice is important for MC accounting and for your accounting. Make sure to save and store these documents!**

Podio for Reporting

Reporting is a tracking tool, which help us to check the current financial status and performance of the entity, keep the organisation accountable, ensure it is operating legally, and be transparent.
We submit the documents under **LC Reports**.



To Submit A Report



Each month, update your Monthly Report by clicking the “**Add Report**” button on the right side shown here

Submitting Reports

Some changes to the reporting structure are being made to improve transparency and understanding of the current performance and financial situation

LC Name	
Month	January 2017, February 2017, March 2017, April 2017, May 2017, June 2017, July 2017, August 2017, September 2017, October 2017, November 2017, December 2017

Previously the reporting structure only required you to submit the Finance Report document

Submitting Reports

The new reporting structure now requires that you submit your planned and executed Budget, your LC Monthly Transactions, and your Finance Report for this month.

LC Name	
Month	January 2017 · February 2017 · March 2017 · April 2017 · May 2017 · June 2017 · July 2017 · August 2017 · September 2017 · October 2017 · November 2017 · December 2017
Have you attached your Budget (with planned and executed)?	Add Have you attached your Budget (with planned and executed)?...
Have you attached a link with all of your LC Monthly Transactions	Add Have you attached a link with all of your LC Monthly Transactions ...
Have you attached your Finance report for this month?	Add Have you attached your Finance report for this month? ...
Files	Choose a file

Have you attached your Budget (with planned and executed)?

Add Have

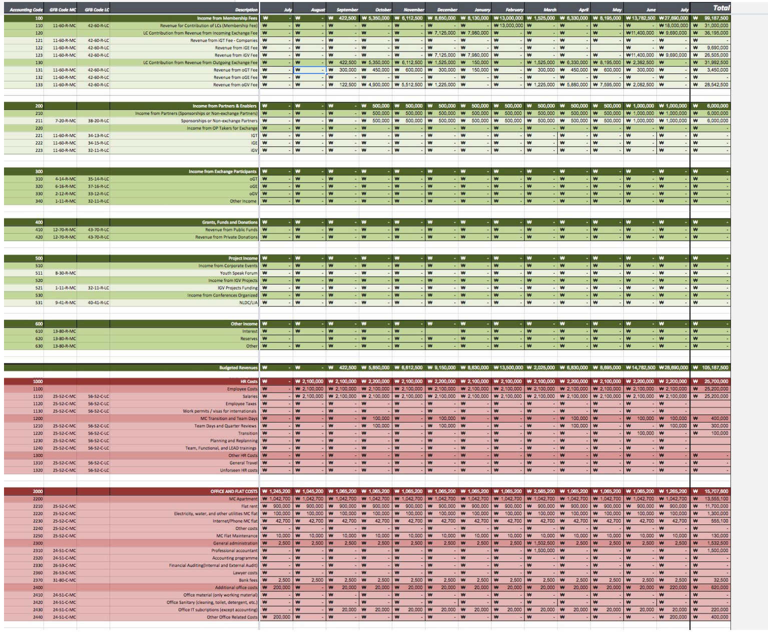
Have you attached a link with all of your LC Monthly Transactions

Add Have

Have you attached your Finance report for this month?

Add Have you attached your Finance report for this month? ...

First, you need to attach your LC's planned and executed budget for the month.
If you don't have an LC budget, schedule a 1-on-1 with your MCVP Finance ASAP!



Ex.
Your budget should have your Planned revenues and Planned expenses, and it should also have sections to record your Actual revenues and Actual expenses.

Have you attached your Budget (with planned and executed)?

Add Have

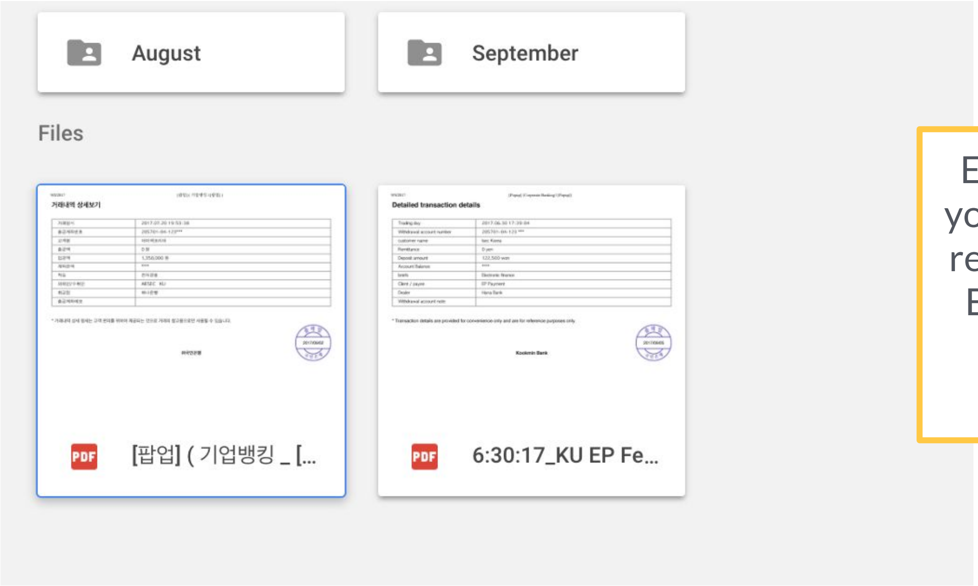
Have you attached a link with all of your LC Monthly Transactions

Add Have

Have you attached your Finance report for this month?

Add Have you attached your Finance report for this month? ...

Second, you need to attach a record with ***physical proof of all of your LC monthly transactions, including transaction receipts for bank payments and invoices.***



Easy way to do this is by uploading all of your transaction information (transaction receipts, invoices you send to partners or EPs) in Google Drive. By doing this, you can share the link directly in Report submission.

Have you attached your Budget (with planned and executed)?

Add Have

Have you attached a link with all of your LC Monthly Transactions

Add Have

Last, you need to attach your Finance Report document for this month (this includes your Income Statement and your Balance Sheet)

Have you attached your Finance report for this month?

Add Have you attached your Finance report for this month? ...

Accounting Code	GFB Code MC	Description	January	February	March	April	May
100		**Income from Membership Fees**	₩ 5,116,875	₩ 875,625	₩ 15,644,874	₩ 3,479,133	₩ 2,725,000
110	11-60-R-MC	**Revenue for Contribution of LCs (Membership Fee)**	₩ -	₩ -	₩ 14,789,874	₩ 2,808,508	₩ -
120		**LC Contribution from Revenue from Incoming Exchange Fee**	₩ 2,580,000	₩ 753,125	₩ 493,750	₩ -	₩ -
121	11-60-R-MC	Revenue from iGT Fee - Companies	₩ -	₩ -	₩ -	₩ -	₩ -
122	11-60-R-MC	Revenue from iGE Fee	₩ -	₩ -	₩ -	₩ -	₩ -
123	11-60-R-MC	Revenue from iGV Fee	₩ 2,580,000	₩ 753,125	₩ 493,750	₩ -	₩ -
130		**LC Contribution from Revenue from Outgoing Exchange Fee**	₩ 2,536,875	₩ 122,500	₩ 361,250	₩ 670,625	₩ 2,725,000
131	11-60-R-MC	Revenue from oGT Fee	₩ 240,000	₩ -	₩ 300,000	₩ 150,000	₩ 275,000
132	11-60-R-MC	Revenue from oGE Fee	₩ -	₩ -	₩ -	₩ -	₩ -
133	11-60-R-MC	Revenue from oGV Fee	₩ 2,296,875	₩ 122,500	₩ 61,250	₩ 520,625	₩ 2,450,000
200		**Income from Partners**	₩ -	₩ -	₩ -	₩ -	₩ -
210		**Income from Partners (Sponsorships or Non-exchange Partners)**	₩ -	₩ -	₩ -	₩ -	₩ -
211	7-20-R-MC	Sponsorships or Non-exchange Partners	₩ -	₩ -	₩ -	₩ -	₩ -
220		**Income from OP Takers for Exchange**	₩ -	₩ -	₩ -	₩ -	₩ -
221	11-60-R-MC	iGT	₩ -	₩ -	₩ -	₩ -	₩ -
222	11-60-R-MC	iGE	₩ -	₩ -	₩ -	₩ -	₩ -
223	11-60-R-MC	IGV	₩ -	₩ -	₩ -	₩ -	₩ -
400		**Grants, Funds and Donations**	₩ -	₩ -	₩ -	₩ -	₩ -
410	12-70-R-MC	**Revenue from Public Funds**	₩ -	₩ -	₩ -	₩ -	₩ -
420	12-70-R-MC	**Revenue from Private Donations**	₩ -	₩ -	₩ -	₩ -	₩ -
500		**Project Income**	₩ -	₩ -	₩ -	₩ 312,707	₩ -
510		**Income from Corporate Events**	₩ -	₩ -	₩ -	₩ -	₩ -
511	8-30-R-MC	Youth Speak Forum	₩ -	₩ -	₩ -	₩ -	₩ -
520		**Income from IGV Projects**	₩ -	₩ -	₩ -	₩ -	₩ -
521	1-11-R-MC	IGV Projects Funding	₩ -	₩ -	₩ -	₩ -	₩ -
530		**Income from Conferences Organized**	₩ -	₩ -	₩ -	₩ 312,707	₩ -
531	9-41-R-MC	NLDC/LIA	₩ -	₩ -	₩ -	₩ 312,707	₩ -
600		**Other Income**	₩ -	₩ -	₩ -	₩ -	₩ -
610	13-80-R-MC	**Interest**	₩ -	₩ -	₩ -	₩ -	₩ -
620	13-80-R-MC	**Reserves**	₩ -	₩ -	₩ -	₩ -	₩ -
630	13-80-R-MC	**Other**	₩ -	₩ -	₩ -	₩ -	₩ -
		Revenues	₩ 5,116,875	₩ 875,625	₩ 15,644,874	₩ 3,791,840	₩ 2,725,000
1000		**HR Costs**	₩ 2,308,100	₩ 1,971,000	₩ 1,971,000	₩ 1,971,000	₩ 1,621,500
1100		**Employee Costs**	₩ 1,971,000	₩ 1,971,000	₩ 1,971,000	₩ 1,971,000	₩ 1,621,500
1110	25-52-C-MC	Salaries	₩ 1,971,000	₩ 1,971,000	₩ 1,971,000	₩ 1,971,000	₩ 1,621,500
1120	25-52-C-MC	Employee Taxes	₩ -	₩ -	₩ -	₩ -	₩ -
1130	25-52-C-MC	Work permits / visas for internationals	₩ -	₩ -	₩ -	₩ -	₩ -
1200		**MC Transition and Team Days**	₩ -	₩ -	₩ -	₩ -	₩ -
1210	25-52-C-MC	Team Days	₩ -	₩ -	₩ -	₩ -	₩ -
1220	25-52-C-MC	Transition	₩ -	₩ -	₩ -	₩ -	₩ -
1230	25-52-C-MC	Planning and Replanning	₩ -	₩ -	₩ -	₩ -	₩ -
1240	25-52-C-MC	Team, Functional and LEAD trainings	₩ -	₩ -	₩ -	₩ -	₩ -
1300		**Other HR Costs**	₩ 337,100	₩ -	₩ -	₩ -	₩ -
1310	25-52-C-MC	General Travel	₩ 337,100	₩ -	₩ -	₩ -	₩ -
1320	25-52-C-MC	Unforseen HR costs	₩ -	₩ -	₩ -	₩ -	₩ -
2000		**OFFICE AND FLAT COSTS**	₩ 2,263,873	₩ 1,473,800	₩ 1,551,620	₩ 2,456,480	₩ 3,122,360
2200		**MC Apartment**	₩ 1,443,100	₩ 1,360,300	₩ 1,530,070	₩ 1,221,980	₩ 1,575,360
2210	25-52-C-MC	Flat rent	₩ 1,155,000	₩ 1,155,000	₩ 1,155,500	₩ 1,155,000	₩ 1,155,000
2220	25-52-C-MC	Electricity, water, and other utilities MC Flat	₩ 49,190	₩ -	₩ 145,970	₩ 35,350	₩ 22,530
2230	25-52-C-MC	Internet/Phone MC flat	₩ 31,800	₩ 31,590	₩ 31,590	₩ 31,630	₩ 31,590
2240	25-52-C-MC	Other costs	₩ -	₩ -	₩ -	₩ -	₩ -
2250	25-52-C-MC	MC Flat Maintenance	₩ 207,110	₩ 173,710	₩ 197,010	₩ -	₩ 366,240
2300		**General administration**	₩ 820,773	₩ 113,500	₩ 5,000	₩ 1,234,500	₩ 1,547,000
2310	24-51-C-MC	Professional accountant	₩ -	₩ 110,000	₩ -	₩ 1,232,000	₩ -
2320	24-51-C-MC	Accounting programme	₩ -	₩ -	₩ -	₩ -	₩ -
2330	26-53-C-MC	Financial Auditing (Internal and external audit)	₩ 550,000	₩ -	₩ -	₩ -	₩ -
2360	26-53-C-MC	Lawyer costs	₩ -	₩ -	₩ -	₩ -	₩ 1,544,000
2370	31-80-C-MC	Bank fees	₩ 57,273	₩ 3,500	₩ 5,000	₩ 2,500	₩ 3,000
726	25-52-C-MC	MC Visa Subsidy	₩ 213,500	₩ -	₩ -	₩ -	₩ -
2400		**Additional office costs**	₩ -	₩ -	₩ 16,550	₩ -	₩ -
2410	24-51-C-MC	Office material (only working material)	₩ -	₩ -	₩ 16,550	₩ -	₩ -
2420	24-51-C-MC	Office Sanitary (cleaning, toilet, detergent, etc.)	₩ -	₩ -	₩ -	₩ -	₩ -
2430	24-51-C-MC	Office IT subcriptions (except accounting)	₩ -	₩ -	₩ -	₩ -	₩ -
2440	24-51-C-MC	Other office related costs	₩ -	₩ -	₩ -	₩ -	₩ -

Balance Sheet (2016)

AIESEC KOREA Member Committee (2016)

(단위: 원)

자산 (Assets)		
6220	Long Term Receivables External Partners	월계
		누계
6230	Long Term Receivables External Partners	월계
		누계
고정자산 (Fixed Assets)		
6	임차보증금 (Office Deposit)	월계
		누계
7	장기대여금 (Long Term Loan)	월계
		누계
부채 및 자본 (Liabilities & Equity)		
부채 (Liabilities)		
	단기부채 (Short Term Liabilities)	
8	차입금 (Debt)	월계
		누계
9	MC차입금 (MC Debt)	월계
		누계
14	Accounts Payable	월계
		누계
10	초과입금 (Surplus Received)	월계
		누계
7210	Short term liabilities internal (AIESEC entities)	월계
		누계
7220	Short term liabilities external (members)	월계
		누계
7230	Short term liabilities external (other external)	월계
		누계
7240	Short term liabilities external (AIESEC entities)	월계
		누계
	장기부채 (Long Term Liabilities)	
11	장기차입금 (Long Term Debt)	월계
		누계
12	장기미지급금 (Long Term Payable)	월계
		누계
7110	Long term liabilities internal (AIESEC entities)	월계
		누계
7120	Long term liabilities external (other external)	월계
		누계
7130	Long term liabilities external (partners)	월계
		누계

On the report, it should show that your Assets = Liabilities + Equity. This means that the number for your current Assets should be equal to the sum of your current Liability and Equity.

Questions?

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