

3 Faith-Based Organizational Challenges to Overcome This Year

As a faith-based organization, your goal is to drive your mission forward and not get bogged down with financial and accounting challenges. From managing expenses to keeping track of donations to maintaining team engagement, the challenges can be overwhelming.

This tip sheet will review 3 top challenges facing faith-based organizations today, and ways to easily overcome them to keep your programs within budget and on time so you can continue to help your community and spread the faith.

Challenge #1 Staying Within Budget



Many faith-based organizations have both staff and volunteers working across multiple programs. Staying on top of expense reports and budgets can fall to the bottom of your to-do list. Manage your team's time better by setting up processes that empower them to get things done on the spot. Look into solutions that offer mobile apps and real-time transaction reporting so you can be aware of spending trends. Solutions that offer the ability to add accounting codes and notes at point of purchase will also save reconciliation time later on.

Challenge #2 Chasing Paper



Does your faith-based institution still have boxes of receipts to manage expenses or hand out petty cash to volunteers? Take 2022 to refresh your systems and rely on technology to help you stay organized. Look for solutions that can help:

- Digitize staff expenses
- Replace cash
- Integrate financials with your Aplos account

By moving these simple tasks to an online solution, you can save hours of time and effort, and move away from the “because we’ve always done it this way” mentality.

Challenge #3 Keeping Track of Grants and Donations



Most faith-based organizations rely on grants and donations to help keep operations running smoothly or to initiate new projects. Grant providers often limit funds to certain expenses, and keeping track of how funds are being used can quickly become a headache. One method you and your team can employ is to have separate spend cards to manage grant funding expenditures vs. your everyday expense needs. Look for card options that give you control over spend categories to ensure the correct allocation of funds.

As a faith-based organization, you have a distinct set of challenges. Set up your institution for growth with a modern platform that enables you to reach your goals. The PEX platform can help you eliminate the need for petty cash and paper receipts while offering integration with your Aplos account. With PEX Prepaid Visa® Cards, your team will have both an expense and grant disbursement solution that provides secure customized control of funds and real-time reporting and dashboards. Streamline your faith-based organization needs today.



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