

Monthly Budget Statement

For Internal Audit

Month	June 2024	Department	Finance & Accounts
Prepared By	Jane Doe	Date Prepared	30-June-2024
Reviewed By	John Smith	Period Covered	01-June-2024 to 30-June-2024

Budget Summary

Account Head	Budgeted Amount (USD)	Actual Amount (USD)	Variance (USD)	Variance (%)	Remarks
Salaries & Wages	15,000	14,850	150	1.0%	Within budget
Office Supplies	1,500	1,650	-150	-10.0%	Over spent
Travel Expenses	2,000	1,650	350	17.5%	Cost saved
Utilities	1,200	1,100	100	8.3%	Under budget
Total	19,700	19,250	450	2.3%	

Explanatory Notes

Variance	Explanation
Office Supplies	Unexpected increase in printer cartridge costs due to higher printing volume.
Travel Expenses	No on-site meetings held this month, resulting in cost savings.

Important Notes:

- This document is meant for internal audit and management review purposes only.
- Variances should be investigated and explained to ensure transparency and accountability.
- All supporting documents and receipts must be retained for audit verification.
- Review and approval from the relevant personnel is mandatory before final submission.
- Regular budget monitoring helps in timely identification of financial discrepancies.