

Compliance Expense Audit Report

Report Information

Report ID	CEA-2024-07-001
Audit Period	01 Jan 2024 — 30 Jun 2024
Date of Report	03 Jul 2024
Auditor(s)	Jane Smith, Compliance Officer
Department	Finance

Objectives

- Verify that expenses comply with internal policies and regulatory requirements.
- Identify exceptions and possible non-compliance activities.
- Recommend improvements in expense claim processes.

Summary of Findings

- Most expense claims were properly documented and authorized.
- Two instances of missing receipts were identified.
- One expense claim exceeded the allowable daily limit without justification.
- No evidence of deliberate misuse or fraud was found.

Exceptions and Non-Compliant Items

Date	Employee	Description	Amount	Exception
14-Feb-2024	John Doe	Hotel Accommodation	\$320	Exceeded daily limit
20-Mar-2024	Linda Green	Meal	\$58	Missing receipt
12-May-2024	Chris Lee	Taxi	\$30	Missing receipt

Recommendations

- All expenses must be supported by original receipts.
- Employees should be reminded of daily allowable expense limits.
- Periodic training sessions on compliance requirements should be held.
- Implement automated alerts when expenses approach policy limits.

Conclusion

The audit concludes that, overall, expense claims are in compliance with company policy, with minor exceptions as noted. Immediate corrective action is recommended for the exceptions identified.

Auditor Signature / Date

Compliance Officer / Date

Important Notes:

- This report must remain confidential and is intended for internal use only.
- All findings and recommendations should be addressed within 30 days of issuance.
- Maintaining proper supporting documentation is critical for expense claim compliance.
- Regular audits help maintain transparency and reduce the risk of financial misconduct.