

Detailed Audit Report

Expense Transactions

Report Number: AUD-EXP-2024-0012 **Date:** 2024-06-15
Prepared By: Jane Doe **Reviewed By:** John Smith
Period Covered: 1 May 2024 – 31 May 2024

1. Executive Summary

The purpose of this audit was to evaluate the accuracy, compliance, and appropriateness of expense transactions recorded by the organization during the stated period. The audit included a review of supporting documents and adherence to company policies.

2. Scope of Audit

- Sampling and examination of 50 expense transactions.
- Verification of supporting invoices, receipts, and approvals.
- Assessment of compliance with internal control procedures.
- Analysis of expense categorization and coding.

3. Findings and Observations

No.	Date	Transaction ID	Expense Category	Amount (\$)	Payee	Supporting Document	Status	Remarks
1	2024-05-03	EXP20240503-09	Travel	450.00	ABC Car Rentals	Invoice #5621	Complete	All supporting docs verified
2	2024-05-10	EXP20240510-16	Supplies	120.75	Stationery Hub	Receipt #892	Complete	Policy-compliant
3	2024-05-14	EXP20240514-21	Meals & Entertainment	78.50	Café Good Eats	Receipt #2270	Incomplete	Missing approval signature
4	2024-05-19	EXP20240519-31	Training	250.00	Learning Co.	Invoice #4002	Complete	Compliant

Summary: Out of 50 transactions audited, 3 were found with minor documentation issues, and 1 with an unauthorized expense.

4. Recommendations

- Ensure all supporting documents have required approvals before processing payments.
- Conduct regular staff training on expense policy compliance.
- Strengthen review and verification procedures for expense reports.

5. Conclusion

Based on the audit, the overall expense transaction process is effective, with minor areas identified for improvement. Implementing the above recommendations will further strengthen controls and adherence to policy requirements.

Important Notes:

- This audit report is intended for internal management use only.
- All findings are based on documents and data available during the audit period.
- Recommendations should be reviewed and implemented by relevant departments.
- Retain supporting documentation for future reference and regulatory compliance.

