

Standard Audit Report: Expense Verification

Report No: SAR/EV/2024/047

Date: 18 June 2024

Audit Period: 01 January 2024 – 31 May 2024

Audited Entity: Acme Corporation

1. Objective

The objective of this audit is to verify the accuracy, validity, and compliance of expenses incurred and reported by Acme Corporation during the stated period.

2. Scope

The scope covers all operational and administrative expenses submitted and reimbursed within the audit period.

3. Summary of Findings

Expense Category	Amount Claimed	Amount Verified	Discrepancy	Remarks
Travel	\$5,000	\$4,850	\$150	Unsubstantiated taxi bill
Office Supplies	\$2,400	\$2,400	\$0	All receipts matched
Client Entertainment	\$1,750	\$1,500	\$250	Exceeded policy limit
Miscellaneous	\$800	\$800	\$0	Verified

4. Recommendations

- Ensure all expense claims are submitted with proper supporting documents.
- Adhere strictly to the internal expenditure policy limits.
- Conduct regular training and awareness sessions for staff on expense procedures.

Auditor Name: Jane Doe

Designation: Senior Auditor

Signature: _____

Important Notes

- This report is intended solely for internal use by the management.
- Findings are based on documentation made available during the audit period.
- Non-compliance may result in reimbursement denial or disciplinary action.
- All discrepancies should be addressed and corrected promptly.