

Expense Analytics Report

Generated for: Lorry Arul Mitra
Report ID: REP-d94be8e8-2936
Generated on: 21/02/2025, 4:22:42 PM

DISCLAIMER: This report has been generated by AI and may require human review. All insights and recommendations should be validated according to company policies.

Executive Summary

Lorry Arul Mitra's expenses between 2025-01-29 and 2025-02-07 totaled 1124.00 (assumed currency). A significant portion (80.07%) was spent on Travel, with a single transaction amounting to 900.00. Meals accounted for the remaining 19.93%, spread across three transactions. A notable spike in spending occurred in February.

Key Findings:

1. High proportion of spending concentrated in Travel.
2. Significant spending increase in February compared to January.
3. Potential duplicate merchant entries for 'magnati' and 'MAGNATI'.
4. No spending limits defined in the provided department policies.

Financial Analysis

Total Spend: AED 1,124.00
Trend: increasing

Expense Categories:

Category	Amount	Percentage	Trend
Meals	AED 224.00	19.93%	increasing
Travel	AED 900.00	80.07%	increasing

Compliance Analysis:

Overall Compliance: 100%

Risk Areas:

- Lack of spending limits defined in the department policies makes it difficult to assess full compliance.

Recommendations:

- Define spending limits for each expense category within the Finance department policies.
- Investigate the large travel expense for potential policy violations.

Spending Patterns

Strong upward trend from January to February. More data is needed to determine seasonality.

Two large transactions with 'magnati' totaling 1000.00. Possible duplicate entry with 'MAGNATI' for 24.00. Review merchant names for accuracy and consolidation.

Unusual Activities:

- The large single travel expense of 900.00 warrants further investigation.

Optimization Recommendations

Savings Opportunities:

- Negotiate better rates with frequently used merchants like 'magnati'.
- Implement pre-approval processes for large travel expenses.

Process Improvements:

- Enforce consistent naming conventions for merchants to avoid duplicates and improve reporting accuracy.
- Require detailed expense descriptions for all transactions.

Forecasted Spend: Difficult to forecast accurately with limited data. Assuming the February trend continues, a significantly higher spend can be anticipated for the next period. More data points are needed for a reliable forecast.