

Expense Analytics Report

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Executive Summary

Lorry Arul Mitra's expenses totaled \$1124 between 2025-01-29 and 2025-02-07. A significant portion (80.07%) was spent on Travel, with the remaining 19.93% on Meals. A spike in spending is observed in February, primarily due to a large travel expense. Further analysis is needed to identify specific cost-saving opportunities.

Key Findings:

1. Travel expenses dominate the spending.
2. Significant increase in spending in February compared to January.
3. Two large transactions with 'magnati' totaling \$1000 warrant further review.
4. All expenses fall within approved Finance department categories.

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%

Recommendations:

- While all expenses fall within defined categories, implementing spending limits for each category would enhance control and budget management.

Spending Patterns

A strong monthly variation is observed with minimal spending in January and significantly higher expenses in February.

The majority of the spending is concentrated with 'magnati' (\$1000 across two transactions). It's crucial to understand the nature of these transactions with this vendor. One transaction with 'amazon' (\$100) and one with 'MAGNATI' (\$24) were observed.

Unusual Activities:

- The large travel expense in February should be investigated to ensure its validity and necessity.

Optimization Recommendations

Savings Opportunities:

- Negotiating preferred rates with frequently used merchants like 'magnati' could lead to significant savings.
- Exploring alternative travel options or consolidating travel arrangements could reduce future travel costs.

Process Improvements:

- Implementing a more granular expense tracking system, capturing details like purpose of travel and individual meal costs, will provide more actionable insights for future optimization.
- Setting up pre-approval workflows for large expenses, especially travel, can help control costs and enforce budget adherence.

Forecasted Spend: Based on the current data, forecasting is difficult due to the significant fluctuation between January and February. More data is required to establish a reliable spending trend and provide a meaningful forecast.