

Expense Analytics Report

Generated for: Lorry Arul Mitra
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Executive Summary

Lorry Arul Mitra's expenses totaled \$1124 between January 29, 2025 and February 7, 2025. A significant portion (80%) of the spending was on Travel, with a single transaction of \$900. The remaining expenses were categorized as Meals. 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. Lack of spending limits defined in 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%

Recommendations:

- Define spending limits for each category within the Finance department policy.
- Implement a process for reviewing large, individual transactions, especially within the Travel category.

Spending Patterns

Significant increase in spending observed from January to February. More data needed to establish seasonal patterns.

Two large transactions with 'magnati' totaling \$1000. Possible duplicate entry with 'MAGNATI'. Recommend verifying merchant names for accurate tracking.

Unusual Activities:

- Single large transaction of \$900 for Travel in February.

Optimization Recommendations

Savings Opportunities:

- Negotiate corporate rates with travel providers.
- Implement pre-approval process for large travel expenses.

Process Improvements:

- Standardize merchant names for accurate spend analysis.
- Implement expense management software for automated tracking and reporting.

Forecasted Spend: Difficult to forecast accurately with limited data. Assuming February's spending reflects future activity, projected spend for next month could be similarly high. However, this is highly dependent on the nature of the large travel expense.