

Audit Report for 2017 R10 Financial Activities

Takao Onoye
Chair, 2018 R10 Audit Committee

3 March, Langkawi, Malaysia

R10 Finance Auditing

- Audit committee was formed to audit the 2017 R10 finance:
 - Chair: Prof. Takao Onoye (R10 Past Treasurer, R10 V.C. – T.A.)
 - Members:
 - Prof. Mohammad Faizal Ahmad Fauzi (Malaysia Section Chair)
 - Prof. Akinori Nishihara (R10 Director-Elect)

 - Prof. Kukjin Chun (R10 Director)
 - Prof. Byung-Gook Park (R10 Secretary)
 - Prof. SoYoung Kim (R10 Treasurer)

- The following summary documents were reviewed by the committee:
 - 2017 R10 Daily Report including income/expense details
 - 2017 R10 Budget Report

Audit Process

- Draft of the summary files were submitted by R10 Treasurer on 17 February 2018.
- Review, discussions and amendments were made by emails from 18 February through 1 March.
- Audit committee meeting was held on 2 March (Friday) 2-4pm at Berjaya Langkawi

Audit Committee Meeting 2018



Audit Committee Meeting

- The committee:
 - Confirmed all the income and expenses are clearly and accurately reflected in the two summary files.
 - **Motion:** 2018 R10 Audit Committee accepts the audited account as the true copy for the 2017 financial activities.

- The committee thanks Prof. **SoYoung Kim** - 2017 R10 Treasurer, and her team for their **excellent work** done.

Findings(1): Analysis of Expenditure

- The R10 2017 balance is higher due to under spending of Sections Congress budget (PSD fully supported by HQ) and under spending of R10 coordinators.
- 7 claims from 2015 have not been disbursed (please respond to the HQ financial coordinator)
- Recommendations:

In 2018, the R10 Director introduces new financial operation strategy. R10 coordinators who sincerely follow his scheme also can contribute to good health of R10 financials.

Findings(2): Airfares

- Participants' airfares for ExCom, R10 Meet, Sections Congress are maintained at feasible amount. Thank you all for cooperation.
- **Please keep this trend.** It is essential to minimize the airfares by securing **LOWEST** discounted economy class by early travel arrangement.

Thank you for your attention

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