Internal Audit Report for 2018
R10 Financial Activities

Takao Onoye
Chair, 2019 R10 Internal Audit Committee

2 March, Melbourne, Australia
R10 Finance Auditing

Audit committee was formed to audit the 2018 R10 finance:

- Chair: Prof. Takao Onoye (2013-2016 R10 Treasurer)
- Members:
  - Prof. Akinori Nishihara (2019-2020 R10 Director)
  - Prof. Kukjin Chun (2017-2018 R10 Director)
  - Mr. Deepak Mathur (2019-2020 R10 Director-Elect)
  - Dr. Seishi Takamura (2019 R10 Treasurer)
  - Prof. SoYoung Kim (2017-2018 R10 Treasurer)
  - Prof. Takako Hashimoto (2019 R10 Secretary)
  - Prof. Byung-Gook Park (2017-2018 R10 Secretary)
  - Prof. S M Sameer (Kerala Section Chair)

The following summary documents were reviewed by the committee:

- 2018 R10 Daily Report including income/expense details
- 2018 R10 Budget Report
Audit Process

- Draft of the summary files were submitted by R10 Treasurer on 15 February 2019.
- Review, discussions and amendments were made by emails from 16 February through 28 February.
- An F2F Audit committee meeting was held on 1 March (Friday) 2-4pm at Pullman Melbourne Albert Park.
Audit Committee Meeting

The committee:

- Confirmed all the income and expenses are clearly and accurately reflected in the two summary files.

- **Motion:** 2019 R10 Internal Audit Committee accepts the audited account as the true copy for the 2018 financial activities.

The committee thanks Prof. SoYoung Kim – 2017-2018 R10 Treasurer, and her team for their excellent works done.
Findings(1): Analysis of Expenditure

- In 2018, R10 Director introduced new scheme of **section incentives**. Due to this scheme introduction, overspent of Region budget and underspent of Committee budget happened.

- Section incentives ($500-$5,000) were provided to **only 32 sections** based on section activity report submission. More encouragement of on-time report submission required.

- Financial reports of region sponsored events (TENCON, TENSYMP, R10HTC, R10SYWLC) should be submitted and be reviewed on-time (within 3 to 6 months).
Findings(2): Airfares

- Participants’ airfares in 2018 for ExCom, R10 Meet, SYWL Congress are maintained at feasible amount. Thank you all for cooperation.

- Please keep this trend. It is essential to minimize the airfares by securing discounted economy class by early travel arrangement.
Thank you for your attention

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