

Internal Audit Report for 2020 R10 Financial Activities

2021 Region 10 Annual General Mtg

06 March 2021, WebEx online

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Chair, 2021 R10 Internal Audit Committee



R10 Finance Auditing

▶ Audit committee was formed to audit the 2020 R10 finance:

- Chair: Prof. Takao Onoye (2013-2016 R10 Treasurer)
- Members:
 - Mr. Deepak Mathur (2021-2022 R10 Director)
 - Prof. Akinori Nishihara (2019-2020 R10 Director)
 - Prof. R B Jadeja (2021-2022 R10 Treasurer)
 - Dr. Seishi Takamura (2019-2020 R10 Treasurer)
 - Prof. S M Sameer (2021-2022 R10 Secretary)
 - Prof. Takako Hashimoto (2019-2020 R10 Secretary)
 - Prof. Rhandley Cajote (Philippines Section Chair)
- Observer: Prof. Lance Fung (2021-2022 R10 Director-Elect)

▶ The following summary documents were reviewed by the committee:

- 2020 R10 CBRS Statement and Daily Report including committee/office income/expense details
- 2020 R10 Budget Report










Audit Process

- ▶ Draft of the summary files were submitted by 2020 R10 Treasurer on 19 February 2021.
- ▶ Review, discussions and amendments were made by emails from 19 through 28 February.
- ▶ An WebEx Internal Audit committee meeting was held on 1 March (Monday) 8-10pm (JST).

Audit Committee Meeting 2021

Cisco Webex Meetings Meeting Info Connected

Speaking: Lance Fung

 <p>Takao Onoyo (Host, me)</p>	 <p>Deepak</p>	 <p>Lance Fung</p>
 <p>Aki</p>	 <p>Takako</p>	 <p>Seishi</p>
 <p>Jadeja</p>	 <p>Rhandley</p>	 <p>Sameer</p>

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Audit Committee Meeting Result

- ▶ The committee:
 - Confirmed all the income and expenses are clearly and accurately reflected in the summary files.
 - **Motion:** 2021 R10 Internal Audit Committee accepts the audited account as the true copy for the 2020 regional financial activities. *(Motion passed)*

- ▶ The committee thanks **Dr. Seishi Takamura**, 2019-2020 R10 Treasurer, warmly **for his consistent and excellent works** done.

Findings(1): Analysis of Expenditure

- ▶ Same as 2018 and 2019, the **Section Incentives** scheme was taken in 2020. Section incentives (\$500-\$4,500) were provided to **48 OUs (councils, sections, and subsections)**. Total amount of section incentives was \$108,500.
- ▶ Influenced by the COVID-19 spreading, **many activities went online**. Thus both of **regional office** and **committee expenses** were restrained to very low level, i.e. 40% and 22% of original budget, respectively.
- ▶ Mainly due to the last minutes submission of activity reports/reimbursement requests, there were 73 accrued items whose money transfer happened in 2021. Section Incentives were also delivered in 2021. Early actions enable fund transfers before year-end.

Findings(2): General Reserve

- ▶ Underspent of planned budget leads to increase in Regional General Reserve, which is \$1,119K at the end of 2020 (\$291K increase in 2020).
- ▶ Since COVID-19 affect may not be resolved during whole year 2021, this trend seems to continue in 2021.
- ▶ It would be required to plan more activities/initiatives, which fit to the current COVID-19 era, for good utilization of region money.



Thank you for your attention

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