



Internal Audit Report for 2021 IEEE R10 Financial Activities

Date: 26 February 2022

Seishi Takamura, Dr. Eng.
Chair, 2022 Internal Audit Committee



R10 Finance Auditing

- ▶ Audit committee was formed to audit the 2021 R10 finance:
 - Chair: Dr. Seishi Takamura (2019-2020 R10 Treasurer)
 - Members:
 - Mr. Deepak Mathur (2021-2022 R10 Director)
 - Prof. R B Jadeja (2021-2022 R10 Treasurer)
 - Prof. Takao Onoye (2013-2016 R10 Treasurer)
 - Prof. S M Sameer (2021-2022 R10 Secretary)
 - Prof. Lance Fung (2021-2022 R10 Director-Elect)
 - Prof. Cheon Won Choi (Seoul Section Chair)
 - Observer: Prof. Nia Kurnianingsih (2021-2022 R10 Information Management Committee Chair)
- ▶ The following summary documents were reviewed by the committee:
 - 2021 R10 NextGen Statement and Daily Report including committee/office income/expense details
 - 2021 R10 Budget Report

Audit Process

- ▶ Draft of the summary files were submitted by 2021 R10 Treasurer on 10 February 2022.
- ▶ Review, discussions and amendments were made by emails from 10 through 20 February.
- ▶ An WebEx Internal Audit Committee meeting was held on 21 February (Monday) 17:30-19:00pm (JST).

Audit Committee Meeting 2022



Audit Committee Meeting Resolution

- ▶ The committee:
 - Confirmed all the income and expenses are clearly and accurately reflected in the summary files.
 - Required slight corrections (see last slide) to be made within two days.
- ▶ **Motion:** 2022 R10 Internal Audit Committee accepts the audited account as the true copy for the 2021 regional financial activities. The Committee appreciates all members for their kind supports. ***(Motion passed)***
- ▶ The committee thanks **Prof. R B Jadeja**, 2021-2022 R10 Treasurer, warmly **for his consistent and excellent works** done.

Findings(1): Analysis

- ▶ Income is stable: 2019 \$551K, 2020 \$555K, 2021 \$508K
- ▶ Expense is decreasing influenced by the COVID-19 pandemic: 2019 \$524K, 2020 \$263K, 2021 \$178K
- ▶ No loans (for 2022 or later) happened in 2021.
- ▶ Since COVID-19 may not subside this trend seems to continue in 2022.
- ▶ Same as 2018-2020, the **Section Incentives** scheme was taken in 2021.
 - In 2020, they were provided to **48 OUs** (councils, sections, and subsections) **totaling \$108,500**.
 - In 2021, they were provided to **46 OUs totaling \$87,500**. Most of the transfers have completed within 2021, except to Indian and Mongolian (sub)sections.

Findings(2): To be resolved before AGM2022

RESOLVED

- ▶ Accrued (2020 to 2021) Committee expenses should be deducted from 2021 expense.
- ▶ Accrued (2021 to 2022) items should be identified (for SAI and maybe for some other committees) and accounted to 2021 expense.
- ▶ (not this time, from 2022 report) “Request received” & “request sent to HQ” dates should be included.
- ▶ e-Notice should be classified according to whether requester is IEEE or non-IEEE conference.
- ▶ Recipient section name should appear in each Section Activities Incentives item.

Thank You