

### **Board Paper 1: Consideration and approval of audited accounts of CPRsouth 1**

1. The Charter Clause VIII (1&2), provides the relevant provisions for the presentation of the Audited accounts by the administrative partner.
2. In accordance to the relevant clauses and the decisions taken at the inaugural CPRsouth Board Meeting, the administrative partner, LIRNEasia, selected 3 auditors for the perusal of the Board Members.
3. The Board approved Wijeyeratne & Company, Chartered Accountants-<http://www.wijeyeratne.com>, as the auditor for CPRsouth.
4. A summary of the audited accounts of CPRsouth 1, as presented by Wijeyeratne & Company, is given below:
5. The overall expenditure of the CPRsouth 1 Conference and the Board Meeting stayed well within the allocated budget.
6. The signed Audit Report, given by Wijeyeratne & Company is attached as Annex I

**Summary of the Audited Accounts of CPRsouth 1**

| CPRsouth                                     | Budget            | Actual            | Variance          | Notes                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|----------------------------------------------|-------------------|-------------------|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Institutionalizing CPR-Meetings</b>       |                   |                   |                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| 3.11.1 International Travels                 | 53,000.00         | 43,084.54         | 9,915.46          |                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| 3.11.2 Per diems                             | 34,000.00         | 33,371.33         | 628.67            |                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| 3.11.3 Hosting Costs                         | 13,000.00         | 14,833.77         | (1,833.77)        | The actual Hosting Costs exceeded the budgeted as there was no line-item to pay for event organizing fees, amounting to USD3500. Hence it was charged as a hosting cost.                                                                                                                                                                                                                                                                         |
|                                              | <b>100,000.00</b> | <b>91,289.64</b>  | <b>8,710.36</b>   |                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Institutionalizing CPR-Board Meetings</b> |                   |                   |                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| 3.13.1 Meeting Costs                         | 3,000.00          | 2,481.57          | 518.43            |                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| 3.13.2 Travel Costs for B. M                 | 5,000.00          | 7,317.16          | (2,317.16)        | The actual charges exceeded the budgeted, as, at the time of budgeting, we were not aware of how much the airfare and accommodation (i.e. the number of days the Board Members would be in Manila) would total.                                                                                                                                                                                                                                  |
| 3.13.3 Per diems for the B.M.                | 2,000.00          | 4,523.61          | (2,523.61)        |                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|                                              | <b>10,000.00</b>  | <b>14,322.34</b>  | <b>(4,322.34)</b> |                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Overall</b>                               | <b>110,000.00</b> | <b>105,611.99</b> | <b>4,388.01</b>   | <b>In addition to the reasons stated above some of the budgeted costs exceeded expectations due to the following:</b> <ul style="list-style-type: none"> <li>Initially paper presenters were not scheduled to attend the pre-conference tutorials however they were later invited to the tutorials.</li> </ul> <b>However it can be seen that the expenditure is well within the budget even after differences in budgeted and actual costs.</b> |