

ICAR Inspector's Report

March 11rd 2021

Submitted by Laurent Griffon and Ernst Bohlson

As agreed in the financial committee conference call, the review of the financial documents was done in a remote way, as in the previous years, using XLS sheet with all transaction for the year 2020 for ICAR Italy, ICAR Netherlands and Service ICAR srl.

The inspection process involved a random check of the documents/accounts of ICAR Italy, ICAR Netherlands and Service ICAR srl. obtained on request in electronic form by Elena Couto.

The ICAR Italy accounting activity involves 102 individual transactions, the total number of transactions by ICAR Netherlands 361 and the total number of transactions by Service-ICAR 341.

Secretariat support was provided by Elena Couto and Yvonne de Gier via zoom.us call.

Service ICAR stopped its business activity in July and all the services were transferred by the board to ICAR Netherlands. All the 2020 fees were cashed by ICAR Netherlands and all the staff has been employed by ICAR Netherlands since December 2020.

All documentation of invoices, payments and statements were well organized and comprehensive.

The primary currency of transaction was euro, which minimizes exchange rate risk for the organization.

Staff was knowledgeable and helpful with all inquiries related to normal business transactions.

The normal operating accounts were found to fairly represent the business affairs of ICAR in all material aspects with no material misstatements.