

Interim Financial Report for Year 2015

Brian R Harrington
Treasurer: IEEE Region 8

IEEE Region 8 Committee Meeting
Ljubljana – 11th October, 2015



Claiming Expenses

The Institute of Electrical and Electronics Engineers, Inc.
Expense Report: Region 8

Version 7: October 2009
Page 2: Scroll →

IEEE

Name: _____ Period Ending: _____
 Event: _____ R8 Committee Role: _____
 Attending As: _____
 The Currency used to complete this Report is _____ IEEE Membership Number: _____
 Purpose of Trip - Note each day's activity

The Default Currency for Car Mileage is the EURO
 If Expense Report is in a Different Currency enter
 Conversion Ratio for your Currency in Box below:
 1.00000

Provide details and full support on items (1) through (7)

Details:	Date:	Location:	MILES	KM	Enter Distance Driven each day in Row 25 and Select MILES or KM box with an 'X'.	Currency?	Expense
Personal Car Usage: (Enter 'X')							
Transport - Tolls and Parking							
Mileage Allowance @ 0.377 per Mile							
Mileage Allowance @ 0.234 per Km							
Taxi / Bus: Itemised Expenses C / F from Page 2 #1							
Plane, Train, Car Rental (Provide Receipts)							
Lodging - Self							
Meals / Self: Expenses C / F from Page 2 #2							
Official Guests: Expenses C / F from Page 2 #3							
Internet (Telephone and Fax)							
Tips and Gratuities: Expenses from Page 2 #4							
Visa							
Other Expenditure (5):							
Other Expenditure (6):							
Charged Directly to IEEE and CB Charge Card (7):							
Total Expense for Region 8							

Provide details below and attach full support on items 5, 6, & 7

(5) _____
 (6) _____
 (7) _____

Total of Expenditures Incurred	-	
Less Charged Directly to IEEE (7)	-	
Less Advance from IEEE Region 8		
Balance of Expense Report		Currency?

Convert Balance to Other Currency? 1.00000 Currency?
 Reimbursement Amount & Currency

Analysis:

	AMOUNT
04:10 Region 8 Committee Meetings and Social Events	-
05:20 Region 8 Committee Travel	-
Other Expenditures or Recoveries	-
Analysed Total	-

Signature: _____ Date: _____
 Approved: _____ Date: _____

NOTE: Complete the form in one currency and convert the final total if required.

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SEND TO:
 b.harrington@ieee.org

Copy on the Region 8
 Web Site

Reasonable Quality
 Scanned Copies of
 Receipts are Fine



Bank Transfer Details

Bank Account is Held in the Name of: _____

Your Address: _____

Bank IBAN or Account Number / Sort Code: _____

SWIFT BIC Code: _____

Address of Bank: _____

MORE ↓

Amount: _____

Expenditure on Region 8 business must always conform to Region 8 Travel Policy. Air Travel must be at the most economic discounted rate. We cannot pay Air travel for accompanying wives or partners; although they may take part in the social events organised. Any difference between a single and double bedroom rate is the responsibility of the member as are any incidental expenses incurred. The Treasurer will, at discretion, pay on the receipt of readable scanned copies of supporting documents.

b.harrington@ieee.org

If Payment Is Required through an Intermediate Bank Complete Further Information

Payee Bank:

Bank IBAN or Account Number: _____

SWIFT BIC Code: _____

Address of Bank: _____

Intermediate Bank:

Bank IBAN or Account Number: _____

SWIFT BIC Code: _____

Address of Bank: _____

Other Payment Instructions: _____

IF FIRST
EXPENSE CLAIM

OR

DETAILS HAVE
CHANGED

Use Currency of your Bank Account

IEEE Region 8 Financials

The Region 8 Financial Position September 2015

CASH: \$ 484,387:00

Investments: \$ 658,124:00

Book Assets: \$1,201,854:25

Liabilities:

Region 8 Committee Meeting Lublijana – October 2015

Region 8 Committee Meeting Monte Carlo – March 2016

Proposed Budget for Year 2016

Pages 44 to 46 of the
meeting Agenda book

2012 Budget Proposal (\$K U.S.)

Expense Caption	Income	Ex
		Project
Income:		
Regional Assessment: Membership Dues Element	450.25	
Direct Support: MGA Allocation for Management of the Region	155.90	
Voluntary Contributions: Member Donations	10.00	
Interest Received: Bank Accounts	1.00	
Administration Fees for Conference Technical Co-Sponsorship	3.30	
Balancing Charge	10.95	
Expenses:		
R 8 Committee Meeting: Accommodation and Social (Berlin)		
R 8 Committee Meeting: Accommodation and Social (T.B.D)		
Regional Committee Travel: Berlin		
Regional Committee Travel: T.B.D.		
OPCOM		
Region 8 Director:		
<input type="checkbox"/> Representing Region 8		12.00
<input type="checkbox"/> Ad-hoc committees and appointments		10.00
<input type="checkbox"/> Discretionary fund for activities and Section support		4.00
Region 8 Director-Elect:		
<input type="checkbox"/> Representing R8 at Section, Chapter, and Conference activity		10.00
<input type="checkbox"/> Representing R8 in IEEE Meetings (Board of Directors)		5.00
Region 8 Past-Director:		
<input type="checkbox"/> N&A Committee Meetings		10.00
<input type="checkbox"/> Awards and Recognition		5.00
<input type="checkbox"/> Strategic Planning Process		4.00
Vice Chair for Technical Activities:		
<input type="checkbox"/> Technical Activity Sub-Committees Coordination		7.50
<input type="checkbox"/> R8 Conference Promotion - Africon, Melecon, Eurocon....		18.00
<input type="checkbox"/> Chapters (Chair, Coordination meetings with Society support)		18.00
<input type="checkbox"/> Standards		3.00
<input type="checkbox"/> Educational Activity		2.50
<input type="checkbox"/> Industrial Relations Initiatives		1.00
<input type="checkbox"/> Projects and Initiatives		3.00
Vice Chair for Membership Activities:		
<input type="checkbox"/> Membership Activity Sub-Committees Coordination		7.50
<input type="checkbox"/> Region 8 News, Editorial and Production		70.00
<input type="checkbox"/> Electronic Communications Co-ordination		2.50
<input type="checkbox"/> Membership Development		5.00
<input type="checkbox"/> Professional Activities		12.50
<input type="checkbox"/> Affinity groups - Including History and Life Members		3.50
<input type="checkbox"/> GOLD		8.00
<input type="checkbox"/> Projects and Initiatives		3.00
Vice Chair for Student Activities:		
<input type="checkbox"/> Student Activity Sub-Committee Coordination		5.00
<input type="checkbox"/> Student Paper Contest (MELECON 2012)		12.50
<input type="checkbox"/> Student Branch Congress (SBC 2012)		50.00
<input type="checkbox"/> Student Branch Congress - Travel Support		8.00
<input type="checkbox"/> Student Branch Support and Coordination (SAC)		5.00
<input type="checkbox"/> Regional Student Representative (RSR)		3.00
<input type="checkbox"/> Projects and Initiatives		3.00
Region 8 Secretary:		
<input type="checkbox"/> Administrative Support to Region 8		5.00
<input type="checkbox"/> Secretarial (Committee Registration and Agenda Books)		8.00
Region 8 Treasurer:		
<input type="checkbox"/> Audit and Support Charges		6.00
<input type="checkbox"/> General (Site Inspection for 2012/2013 Committee Meetings)		7.00
<input type="checkbox"/> VCF Coordination and Awards		10.00
Total of Budget:	609.50	609.50

Budget 2002: \$607:90K

Budget 2005: \$688:85K

Budget 2007: \$632:00K

Budget 2008: \$770:51K

Budget 2009: \$563:00K

Budget 2010: \$537:50K

Budget 2011: \$680:00K

Budget 2012: \$609:50K

Budget 2013: \$640:50K

Budget 2014: \$640.50K

Budget 2015: \$620:50K

Budget 2016: \$677:50K

Proposed Budget Changes

- Affinity Groups Life Members + \$ 2,500
- Educational Activity + \$ 4,500
- Strategic Planning Process + \$ 1,000
- Past Director (Region 8 Development) + \$ 4,000

Reserves

- Student and Young Professional Congress \$35,000

Region 8 Treasurer's Objectives (Limassol)

1. Increase Cash Position

Would enable the Region to give solid Financial Support to the Sections and Chapters.

2. Improve Section and Chapter Reporting process

The volunteers would be more focussed on IEEE membership.

3. Establish some continuity in operations and projects

Reduction in lost know-how and increase long term effectiveness.

Reduce loss of capable volunteers.

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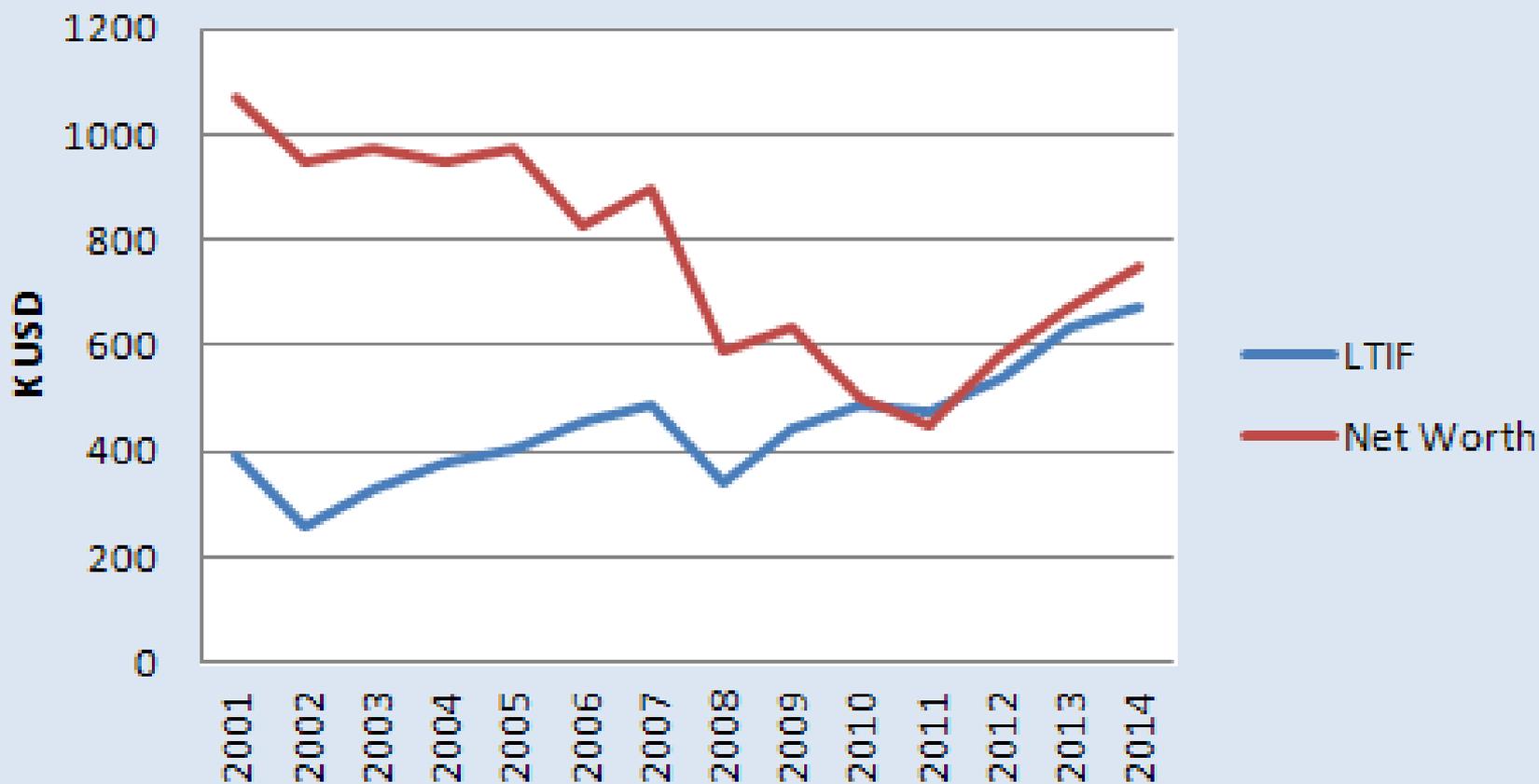
3. Establish some continuity in operations and projects

Reduction in lost know-how and increase long term effectiveness.

Reduce loss of capable volunteers.

Region 8 Assets:	B eg. Balance	Increases	Decreases	End Balance
Cash Accounts	83,985.64	53,432.80		137,418.44
Investments	635,480.58	36,297.48		671,778.06
Loans and Advances (Receivables)	7,227.41	63,098.19	73,749.80	(3,424.20)
Total Assets:	726,693.63	152,828.47	73,749.80	805,772.30
Liabilities and Net Worth:				
Loans and Advances (Payable)	53,795.34			53,795.34
Net Worth at 31st December, 2014	672,898.29	152,828.47	73,749.80	751,976.96

Fourteen Year Trend



“Region 8 Development Fund”

The proposal is to return some of the Region 8 Assets to the Sections and Chapters on a competitive basis.

\$ 30,000:00

This might also include Students, Young Professionals and Affinity Groups

Other Region 8 Initiatives

VCF

Motion to Add a Default value of \$1 to Region 8 Dues, which is optional

IN SUMMARY

Region 8 Treasurer's Objectives

1. Increase Cash Position
Will enable the Region to give solid Financial Support to the Sections and Chapters.
2. Improve Section and Chapter Reporting process.
To ensure that each unit receives full their full Rebate credit.
3. Establish some continuity in operations and projects.
Reduction in lost know-how. Reduction in the loss of capable volunteers.

Thank you!

Progress During the Year 2013

■ Income



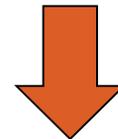
■ Expenses



■ Cash



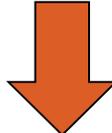
■ Foreign Exchange



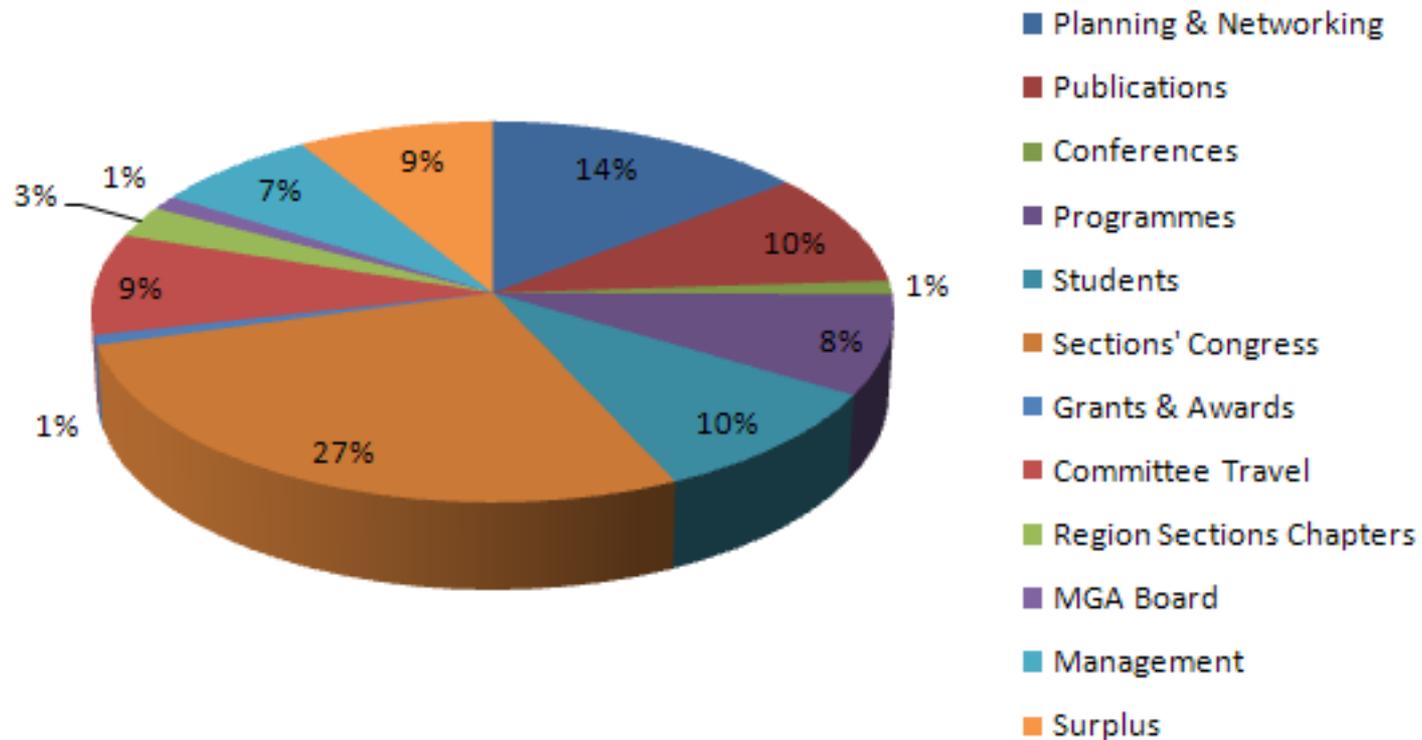
■ Net Worth
(surplus)



Progress During the Year 2013

Income		\$28,410
Expenses		\$37,969
Cash		\$53,432
Foreign Exchange		\$4,215
Net Worth (all assets)		\$79,078

Allocation of Expenditure 2014



Questions?



Issues

ISSUES

1. Financial Reporting

Late Reports and Missed Rebates

Unnecessary Work throughout the Year

The Attention is on the Esoteric applications

No proper consultation with users in Region 8

2. Reserve Allocation

There is a difference between Assets and Income

Applying this to Donations is NOT acceptable

Even a small error in accounts is important

Too much “smoke and mirrors”

3. Membership Development

Frustrated by the above.

Projects from the Committee

Budget Belgrade Motions

Motion	Text	2006	2007	2008	approved
1	VCF				
2	A&R				
3	Sac 1		\$6,000		\$6,000
4	Sac 2		\$5,000		\$5,000
5	SAC 3		\$5,000		\$5,000
6	PA 1				
7	PA 2		\$20,000		\$8,000
8	MD 1 - HAC		\$10,000		\$10,000
9	IRC 1	\$5,000	\$20,000		withdrawn
10	IRC 2		\$23,000		\$15,000
11	IRC 3		\$2,000		withdrawn
12	IRC 4				withdrawn
13	IRC 5				
14	CC 1		\$4,000		\$4,000
15	EA 1				
16	EA 2		\$12,000		
17	EA 3		\$5,000		\$5,000
18	EA 4, TEP		\$2,000		\$2,000
19	Conf. 1, Melecon		\$6,000		\$6,000
20	conf 2, africon				
21	Conf 3, IEEE sponsored conference				
22	FG1				
23	FG2				
24	FG3		\$48,000		\$30,000
25	FG4				
26	FG5		\$8,000		\$8,000
27	FG6 - company accreditation		\$3,000		postponed
28	FG 7 - expert now				
29	FG 8 - TryEngineering		\$15,000		\$15,000
30	FG 9 - University Accreditation		\$6,000		\$6,000
31	FG 10 - open source		\$3,000		\$3,000
32	Lebanon 1		\$5,000		\$5,000
33	Lebanon 2		\$6,000		
34	VC SA from the floor				
35					
36					
37					
38					
39					
40					
		\$5,000	\$214,000	\$0	\$133,000

Some Sources of Funding

- VCF  Assistance to Students to Present a Paper at an Approved Event.
- SSVR  Section Support via Region.
Discretionary Support to Geo. Units
- Director  Funding for Director Travel.
- Committee  Funding for Project Initiatives.
- The Budget  Thinly Spread.
- IEEE  The Foundation, MGA, etc.



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 UNITED KINGDOM

2014 LIFE MEMBER PROFILE

Confirm your Life Member profile by 15 November 2013 and you will be entered to win one of five Apple iPad 2 tablets. (details on back)

MEMBER NO.	INVOICE NO.	AMOUNT DUE
05480975	1-1MWF1PB	\$148.95

Statement Date: 1 October 2013
 Member Grade: Life Senior
 Member Region: 8 - Europe, Middle East and Africa

(Continued from Previous Page)

2014 Life Member Profile: Verify your information via mail or online at www.ieee.org/LMprofile

Current Memberships, Publications and Products

IEEE Professional Communication Society Membership
 (includes Society e-Newsletter and Trans on PC)
 As a Society Life member, I will receive a Society Newsletter when provided. I wish to receive the above Newsletter when provided. Yes No
 IEEE Society publication to which I am entitled. Yes No
 *Voluntary contribution to the IEEE Life Member Fund may be made below in the contribution section.

Product Number*	QTY	Product Price	Applicable Tax	Air Freight	Amount Due
MEMPC026	1				COMP
SUBTOTAL AMOUNT (US\$)					\$148.95

Make a difference by donating to the IEEE Foundation. See back for more details on these funds.

IEEE Foundation General Fund	FSDL	
IEEE History Center Fund	FRFD	
IEEE Humanitarian Tech. Fund	HTCF	
IEEE Life Members Fund	LMFD	
IEEE Eta Kappa Nu Fund	ANNFD	
IEEE Region 8 Fund	RECB	
TOTAL AMOUNT DUE (US\$)		

Tax information
 Tax ID's for The Institute of Electrical & Electronic Engineers, Inc.:
 US Taxpayer ID #: 13-1656633
 Canadian business #: 12565 4198 R10001
 EU special scheme (digital goods only)
 VAT rate is the EU member country standard rate where the consumer is resident.
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SUBTOTAL AMOUNT (US\$)						\$148.95

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IEEE Foundation General Fund	FSDL
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IEEE Region 8 Fund	RECB
TOTAL AMOUNT DUE (US\$)	

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SUBTOTAL AMOUNT (US\$)		\$148.95
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IEEE History Center Fund	FRFD	
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IEEE Eta Kappa Nu Fund	ANNFD	
IEEE Region 8 Fund	REG8	
TOTAL AMOUNT DUE (US\$)		

0001778-0005787

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IEEE History Center Fund	FRFD	
IEEE Humanitarian Tech. Fund	HTCF	
IEEE Life Members Fund	LMFD	
IEEE Eta Kappa Nu Fund	ANNFD	
IEEE Region 8 Fund	REG8	\$ 1:00
TOTAL AMOUNT DUE (US\$)		\$149.95

IEEE Region 8 Student & Section Support

Default Contribution is \$1.00 but, Other Value May be Entered Including Zero.

01778-0005787