

Financial Report

Brian R Harrington

IEEE Treasurer: Region 8

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Presentation

- A Financial Report for the year 2006
- A Budget for the year 2007
- A New Approach to Budget Allocations





Treasurer's Report:

IEEE Region 8 Financial Report for 2006

All Amounts are in \$K US

Income (2006):					00
(2000).	Budget	Actual	Disbursements (2006)	: Budget	
Region 8 Assessment	360,00	374,44	P.O. Committee and a		
Direct Support RAB	115,00	113,52	R8 Committee: Vilnius R8 Committee: Belgrade	100,00	,-
Voluntary Contributions SSVR	15,00	21,73	OpCom	20,00	,-
Bank Interest Received Recovered IEEE HQ and	6,45 8,00	6,90 18,42	V.C. Strategic Planning V.C. Technical Activities	17,00 94,50	11,44
Societies		63,82	V.C. Membership Activities	36,00	- 1,0.
Deficit	94,00	205,53	Region 8 Newsletter V.C. Student Activities	76,00	-,-,-
		804,36	R8 Director	109,00	110,77
	598,45		R8 Secretary	7,50	7,18
Profit and Loss:			R8 Treasurer	7,00	9,23
Excess of Expenditure	over Income	\$(205,53)	Voluntary Contributions SSVR	15,00 6,45	17,42 7,25
Dividends from Invest	tment		Advance on Conferences		12,00
Portfolio Gain on Investments		\$ 11,39	Sections Congress / '05 Exp.		55,28
Balance of Loans Pays	shle and	\$ 35,23	Bank and H.Q. Charges		37,50
Receivable	was until	\$ 26,64			07,00
Character and	2021			598,45	804,36
Change in Region 8	Assets:	\$(132,27)			

The Year Ending 31st December, 2006

- The financial results for 2006 should be judged against the high level of activity that took place in Region 8 during 2006.
- The year followed Sections' Congress in Florida at the end of 2005 and in September, 2006 Region 8 supported a Student Branch Congress held in Paris; as well as a number of other significant meetings at that time.
- As of the 31st December, 2006 the Net Worth of IEEE Region 8 was \$825,884:84. The figure for 2005 was \$958,152:19 after Independent Audit and agreement with RAB.
- All major expenditure for the 2006 programme has now been honoured; including those projects delayed from previous years where a deficit budget of \$216,400 was set for 2005 and a deficit budget of \$94,000 was set for 2006.
- All investments and interest bearing accounts performed well during the year and helped to support the expenditures.

Assets as at 31st December 2006:

IEEE Region 8 Net Worth	\$825,88
Depreciation & Liabilities	\$ 15,70
Cash at Banks and IEEE HQ	\$354,89
Investment Fund Market Value	\$455,29

- We will now also benefit financially from the large investment made in Membership Development and New Section Development during the year.
- However, it is important that in 2007 we seek to rebuild the cash position in readiness for a Sections' Congress in 2008 and possibly a Region 8 Student Branch Congress.
- Therefore, the challenging balanced budget that is proposed for this year.





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Income (2006):	Budget	Actual	Disbursements (2006):	Budget	Actua
Region 8 Assessment Direct Support RAB Voluntary Contributions SSVR Bank Interest Received Recovered IEEE HQ and	360,00 115,00 15,00 6,45 8,00	374,44 113,52 21,73 6,90 18,42	R8 Committee: Vilnius R8 Committee: Belgrade OpCom V.C. Strategic Planning V.C. Technical Activities	100,00 100,00 20,00 17,00 94,50	119,5 34,2 11,4
Societies Deficit	94,00 598,45	63,82 205,53 804,36	V.C. Membership Activities Region 8 Newsletter V.C. Student Activities R8 Director R8 Secretary	36,00 76,00 109,00 10,00 7,50	70,63 110,77 13,78
Profit and Loss:			R8 Treasurer Voluntary Contributions	7,00 15,00	7,18 9,23 17,42
Excess of Expenditure Dividends from Inves Portfolio		\$(205,53) \$ 11,39	SSVR Advance on Conferences Sections Congress / '05 Exp.	6,45	7,25 12,00
Gain on Investments Balance of Loans Pay: Receivable	able and	\$ 35,23 \$ 26,64	Bank and H.Q. Charges		55,28 37,50
Change in Region 8	Assets:	\$(132,27)		598,45	804,36

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IEEE Region 8 Assets At Year End 31st December, 2006

Assets as at 31st December 2006:

Investment Fund Market \$455,29

Value

Cash at Banks and IEEE HQ \$354,89

Depreciation & Liabilities \$ 15,70

IEEE Region 8 Net Worth \$825,88





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	Budget	Actual	Disbursements (2006):	Budget	t Actua
Region 8 Assessment Direct Support RAB Voluntary Contributions SSVR Bank Interest Received Recovered IEEE HQ and	360,00 115,00 15,00 6,45 8,00	374,44 113,52 21,73 6,90 18,42	R8 Committee : 8elgrade V.C. Strategic Planning V.C. Technical Activities	100,00 100,00 20,00 17,00 94,50	116,6 119,5 34,2
Societies Deficit	94,00 598,45	63,82 205,53 804,36	V.C. Membership Activities Region 8 Newsletter V.C. Student Activities R8 Director R8 Secretary	36,00 76,00 109,00 10,00 7,50	70,63 110,77 13,78
Profit and Loss:			R8 Treasurer Voluntary Contribu	7,00	7,18 9,23 17,42
Excess of Expenditure Dividends from Invest		, , ,	Adv on Conferences	6,45	7,25
Portfolio Gain on Investments Balance of Loans Paya	ble and	\$ 11,39 \$ 35,23	ections Congress / '05 Exp. Bank and H.Q. Charges		55,28 37,50
Receivable Change in Region 8	Assets:	\$ 26,64 \$(132,27)		598,45	804,36

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Income (2006): **Budget Actual** Region 8 Assessment 374,44 360,00 Direct Support RAB 115,00 113,52 Voluntary Contributions 15,00 21,73 SSVR 6,45 6,90 Bank Interest Received 8,00 18,42 Recovered IEEE HQ and Societies 63,82 Deficit 94,00 205,53

Profit and Loss:

Change in Region 8 Assets:	\$(132,27)
Balance of Loans Payable and Receivable	\$ 26,64
Gain on Investments	\$ 35,23
Dividends from Investment Portfolio	\$ 11,39
Excess of Expenditure over Income	\$(205,53)

598,45 **804,36**





Treasurer's Report:

IEEE Region 8 Financial Report for 2006

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Income (2006):			Dist		
	Budget	Actual	Disbursements (2006):	Budget	Actual
Region 8 Assessment Direct Support RAB Voluntary Contributions SSVR Bank Interest Received Recovered IEEE HQ and	360,00 115,00 15,00 6,45 8,00	374,44 113,52 21,73 6,90 18,42	R8 Committee: Vilnius R8 Committee: Belgrade OpCom V.C. Strategic Planning V.C. Technical Activities	100,00 100,00 20,00 17,00 94,50	116,61 119,56 34,26 11,44
Societies Deficit	94,00 598,45	63,82 205,53 804,36	V.C. Membership Activities Region 8 Newsletter V.C. Student Activities R8 Director R8 Secretary	36,00 76,00 109,00 10,00	96,64 70,63 110,77 13,78
Profit and Loss:			R8 Treasurer	7,50	7,18 9,23
Excess of Expenditure Dividends from Invest		\$(205,53)	Voluntary Contributions SSVR Advance on Conferences	15,00 6,45	17,42 7,25 12,00
Portfolio Gain on Investments Balance of Loans Paya		\$ 11,39 \$ 35,23	Sections Congress / '05 Exp. Bank and H.Q. Charges		55,28 37,50
Receivable Change in Region 8		\$ 26,64 \$(132,27)		598,45	804,36

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Disbursements (2006):

	Budget	Actual
R8 Committee: Vilnius R8 Committee: Belgrade OpCom V.C. Strategic Planning V.C. Technical Activities	100,00 100,00 20,00 17,00 94,50	116,61 119,56 34,26 11,44 84,81
V.C. Membership Activities Region 8 Newsletter V.C. Student Activities R8 Director	36,00 76,00 109,00 10,00	96,64 70,63 110,77 13,78
R8 Secretary R8 Treasurer	7,50 7,00	7,18 9,23
Voluntary Contributions SSVR Advance on Conferences	15,00 6,45	17,42 7,25 12,00
Sections Congress / '05 Exp. Bank and H.Q. Charges		55,28 37,50
	598,45	804,36







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	Budget	Actual
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R8 Committee: Belgrade	100,00	119,56
OpCom	20,00	34,26
V.C. Strategic Planning	17,00	11,44
V.C. Technical Activities	94,50	84,81
V.C. Membership Activities	36,00	96,64
Region 8 Newsletter	76,00	70,63
V.C. Student Activities	109,00	110,77
R8 Director	10,00	13,78
R8 Secretary	7,50	7,18
R8 Treasurer	7,00	9,23
Voluntary Contributions	15,00	17,42
SSVR	6,45	7,25
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Recovered IEEE HQ and		
Societies		63,82
Deficit	94,00	205,53

598,45 **804,36**

Profit and Loss:

Excess of Expenditure over Income	\$(205,53)
Dividends from Investment Portfolio	\$ 11,39
Gain on Investments	\$ 35,23
Balance of Loans Payable and Receivable	\$ 26,64

Change in Region 8 Assets: \$(132,27)





Looking Forward





2008

Sections' Congress 2008
 and

A Possible Student Branch Congress





EEE Region 8

2007 Budget Proposal	(\$K	U.S.)			
Expense Caption	li	коте		Expense	е
Income: Regional Assessment. RAB Direct Support. RAB Voluntary Contributions: Member Donations Interest Received: Bank Accounts	And it is not to be the man of the an included in	370.00 116.80 20.00 11.00	Proj	ect 7	ota
Director's Support: RAB Allocation SSVR: RAB Allocation		5.00			
ISBIR: New Initiative Committee IEEE Media	1	7.20 100.00 7.50			
Surplus Before Management Charges		5.30			
Expenses: Regional Expenses: Accommodation and Social Regional Committee Travel: Sophia Regional Committee Travel: Bucharest OPCOM Region 8 Director				50 50	0.00 0.00 0.00
Section Development Recognition Section Section Section 2 Strategic Planning Recognition			10.0 2.0 2.0	00	.00
□ Region 8 Strategic Planning □ Region 8 Strategic Planning Processes □ Region 8 Nominations & Appointments Subcommittee □ Section Presentations Vice Chair for Technical Activities			2.0 1.0 4.0 2.0	0	00
Chapter Chair Meetings Chapter Chair Meetings Region 8 Educational Activities Industrial Relations Region 8 Conference Subcommittee Conference Support Standards Activities			4.50 4.00 4.00 20.00 8.00 3.00 8.00 2.00		60
Vice Chair for Membership Activities Degree of the Chair for Membership Development Derofessional Activities Degree Media joint activities Degree Media joint activities Degree Media joint activities Degree Media joint activities Degree Membership Activities at Africon, Eurocon, Melecon Region 8 Promotional Items Other Membership Activities Clietcronic Communications Region 8 COLD WIE LIM HAC Region 8 News: Editor + Production + Mailing 90 Chair for Student Activities		Ø V. V. V.	4.50 19.00 8.00 7.50 2.00 2.00 5.00 2.00 2.00 2.00 2.00	142.00	
Student Branch Support Student Branch Support Student Activities Committee (SAC) Student Paper Contest Wards Promotional Items SSR (Regional Student Representative) student Projects		8. 3. 10. 2.	00 50 00	52.00	
ion 8 Secretary ion 8 Treasurer		20.0	N	7.50	
R scted Distribution from Voluntary Contributions Fund R: Allocated at Region 8 Director's Discretion				7.00 100.00 20.00 7.20	





A Balanced Budget for 2007

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Expense Caption	Income	Ехр	ense
Income:		Project	Total
Regional Assessment: RAB			
Direct Support: RAB	370.00		
Voluntary Contributions: Member Denet	116.80		
Interest Received: Bank Accounts	20.00		
	11.00		
Director's Support: RAB Allocation			
SSVR: RAB Allocation	5.00		
SBID: Nouvileit v	7.20		
SBIR: New Initiative Committee EEE Media	100.00	-	
would	100.00 7.50	į	
Surplus Before Management Charges	7.50		
The area of the ar	5.30		
xpenses:	۷.۰۰		
egional Expenses: Accommodation and Social			
			100.00
ogranal Committee Travel: Rucharost			50.00
PCOM Bucharest			50.00





A Change





Budget Allocations

Vice Chair for Technical Activities □ Chapter Co-ordination Subcommittee □ Chapter Chair Meetings □ Region 8 Educational Activities □ Industrial Relations □ Region 8 Conference Subcommittee □ Conference Support □ Standards Activities Vice Chair for Membership Activities	4.50 4.00 4.00 4.00 20.00 8.00 3.00 8.00 2.00
□ Professional Activities □ IEEE Media joint activities □ Region 8 Volunteer Training □ Membership Activities at Africon, Eurocon, Melecon □ Region 8 Promotional Items □ Other Membership Activities □ Electronic Communications □ Region 8 GOLD □ WIE □ LM □ HAC □ Region 8 News: Editor + Production + Mailing Vice Chair for Student Activities	4.50 19.00 8.00 7.50 2.00 2.00 5.00 5.00 2.00 5.00 2.00 2
□ Student Branch Support □ Student Activities Committee (SAC) □ Student Paper Contest □ Awards □ Promotional Items □ RSR (Regional Student Representative) □ Student Projects Region 8 Secretary Region 8 Treasures	4.50 8.00 3.00 10.00 2.00 2.50 2.00 20.00



Budget Allocations







We Need to Ensure the Future Growth and Success of the Region





Thank You









October

Focus Groups Identify Projects and Events for Following Year

October

Consent Agenda Provides Provisional Region 8 Programme

December

RAB Receives Budget at Year End Based on Provisional Programme

February

Budget is Presented to OpCom in February Meeting

April

Committee Meeting can Modify the Year's Budget within Constraints set by OpCom

April

April Committee Meeting can Identify Projects and Meetings for the following year





Options



