



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):

	Budget	Actual
Region 8 Assessment	360,00	374,44
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
	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)

Disbursements (2006):

	Budget	Actual
R8 Committee: Vänius	100,00	116,61
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
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Advance on Conferences		12,00
Sections Congress / '05 Exp.		55,28
Bank and H.Q. Charges		37,50
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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:

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

- 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.
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IEEE Region 8 Assets

At Year End 31st December, 2006

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SSVR	6,45	6,90	V.C. Strategic Planning
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Deficit	94,00	205,53	Region 8 Newsletter
			V.C. Student Activities
			R8 Director
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			R8 Treasurer
	598,45	804,36	Voluntary Contributions
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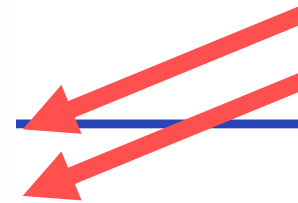
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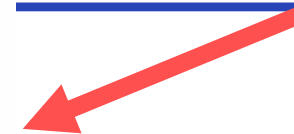
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Looking Forward



2008

- **Sections' Congress 2008**

and

- **A Possible Student Branch Congress**



IEEE
Region 8

2007 Budget Proposal (\$K U.S.)

Expense Caption	Income	Expense	
		Project	Total
Income:			
Regional Assessment: RAB			
Direct Support: RAB	370.00		
Voluntary Contributions: Member Donations	116.80		
Interest Received: Bank Accounts	20.00		
	11.00		
Director's Support: RAB Allocation			
SSVR: RAB Allocation	5.00		
	7.20		
ISBIR: New Initiative Committee			
IEEE Media	100.00		
	7.50		
Surplus Before Management Charges	5.30		
Expenses:			
Regional Expenses: Accommodation and Social			100.00
Regional Committee Travel: Sophia			50.00
Regional Committee Travel: Bucharest			50.00
OPCOM			20.00
<i>Region 8 Director</i>			
□ Section Development		10.00	14.00
□ Region 8 Awards and Recognition		2.00	
		2.00	
<i>Vice Chair for Strategic Planning</i>			
□ Region 8 Strategic Planning Processes		2.00	9.00
□ Region 8 Nominations & Appointments Subcommittee		1.00	
□ Section Presentations		4.00	
		2.00	
<i>Vice Chair for Technical Activities</i>			
□ Chapter Co-ordination Subcommittee		4.50	53.50
□ Chapter Chair Meetings		4.00	
□ Region 8 Educational Activities		4.00	
□ Industrial Relations		20.00	
□ Region 8 Conference Subcommittee		8.00	
□ Conference Support		3.00	
□ Standards Activities		8.00	
		2.00	
<i>Vice Chair for Membership Activities</i>			
□ Region 8 Membership Development		4.50	142.00
□ Professional Activities		19.00	
□ IEEE Media joint activities		8.00	
□ Region 8 Volunteer Training		7.50	
□ Membership Activities at Africon, Eurocon, Melecon		2.00	
□ Region 8 Promotional Items		2.00	
□ Other Membership Activities		5.00	
□ Electronic Communications		5.00	
□ Region 8 COLD		2.00	
□ WIE		5.00	
□ LM		2.00	
□ HAC		2.00	
□ Region 8 News: Editor + Production + Mailing		8.00	
		70.00	
<i>Vice Chair for Student Activities</i>			
□ Student Branch Support		4.50	52.00
□ Student Activities Committee (SAC)		8.00	
□ Student Paper Contest		3.00	
□ Awards		10.00	
□ Promotional Items		2.00	
□ RSR (Regional Student Representative)		2.50	
□ Student Projects		2.00	
		20.00	
Region 8 Secretary			7.50
Region 8 Treasurer			7.00
ISBIR			100.00
Projected Distribution from Voluntary Contributions Fund			20.00
SSVR: Allocated at Region 8 Director's Discretion			7.20
Total:	632.20	632.20	632.20

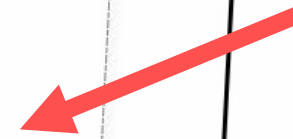




A Balanced Budget for 2007

IEEE Region 8

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		Project	Total
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Surplus Before Management Charges			
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Expenses:			
Regional Expenses: Accommodation and Social			
Regional Committee Travel: Sophia			100.00
Regional Committee Travel: Bucharest			50.00
OPCOM			50.00





A Change



Budget Allocations

	4.00			
	2.00			
<i>Vice Chair for Technical Activities</i>				
□ Chapter Co-ordination Subcommittee	4.50	53.50	Technical	
□ Chapter Chair Meetings	4.00			
□ Region 8 Educational Activities	4.00			
□ Industrial Relations	20.00			
□ Region 8 Conference Subcommittee	8.00			
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<i>Vice Chair for Student Activities</i>				
□ Student Branch Support	4.50	52.00	Students	
□ Student Activities Committee (SAC)	8.00			
□ Student Paper Contest	3.00			
□ Awards	10.00			
□ Promotional Items	2.00			
□ RSR (Regional Student Representative)	2.50			
□ Student Projects	2.00			
	20.00			
Region 8 Secretary				
Region 8 Treasurer				



Budget Allocations

Vice Chairs Manage their Own Budgets

Category	Item	Amount	Total	Group
Technical	Vice Chair for Technical Activities	4.00	53.50	Technical
	□ Chapter Co-ordination Subcommittee	2.00		
	□ Chapter Chair Meetings	4.50		
	□ Region 8 Educational Activities	4.00		
	□ Industrial Relations	4.00		
	□ Region 8 Conference Subcommittee	20.00		
	□ Conference Support	8.00		
	□ Standards Activities	3.00		
Membership	Vice Chair for Membership Activities	42.00	142.00	Membership
	□ Region 8 Membership Development	2.00		
	□ Professional Activities	2.00		
	□ IEEE Media joint activities	8.00		
	□ Region 8 Volunteer Training	7.50		
	□ Membership Activities at	2.00		
	□ Region 8 Promotions	2.00		
	□ Other Membership	5.00		
	□ Elect	5.00		
		2.00		
		5.00		
		2.00		
	2.00			
	2.00			
	8.00			
	70.00			
Students	Vice Chair for Student Activities	52.00	52.00	Students
	□ Student Branch Support	4.50		
	□ Student Activities Committee (SAC)	8.00		
	□ Student Paper Contest	3.00		
	□ Awards	10.00		
	□ Promotional Items	2.00		
	□ RSR (Regional Student Representative)	2.50		
	□ Student Projects	2.00		
Region 8 Secretary	20.00			
Region 8 Treasurer				



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

