

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

Income (2006):

All Amounts are in \$K US

Budget Actual

100,00 116,61

100,00 119,56

76,00 70,63 109,00 110,77 10,00

34,26

11,44

84,81

96,64

13,78

7,18

9,23

17,42

7,25 12,00 55,28 37,50

598,45 804,36

xincome (2006);	P. d.		Disbursements (2006):		
	Budget	Actual		Budget	Actu
Region 8 Assessment Direct Support RAB Voluntary Contributions SSVR Bank Interest Received Recovered IEEE HQ and Societies Deficit	360,00 115,00 15,00 6,45 8,00 94,00	374,44 113,52 21,73 6,90 18,42 63,82 205,53	R8 Committee: Vilnius R8 Committee: Belgrade OpCom V.C. Strategic Planning V.C. Technical Activities V.C. Membership Activities Region 8 Newsletter V.C. Student Activities	100,00 100,00 20,00 17,00 94,50 36,00 76,00 109,00	116, 119, 34, 11, 84, 96,
	598,45	804,36	R8 Director R8 Secretary	10,00	110,3 13,7 7,1
Profit and Loss:			R8 Treasurer	7,00	9,2
Excess of Expenditure Dividends from Invest Portfolio Gain on Investments Balance of Loans Paya Receivable	nent	\$(205,53) \$ 11,39 \$ 35,23 \$ 26,64	Voluntary Contributions SSVR Advance on Conferences Sections Congress / '05 Exp. Bank and H.Q. Charges	15,00 6,45	17,4 7,2 12,0 55,2 37,5
Change in Region 8	Assets:	\$(132,27)		598,45	804,30
The Year Ending 31 st L The financial results for 200 against the high level of act Region 8 during 2006. The year followed Sections' the end of 2005 and in Sept supported a Section 4 Sections	l6 should be ivity that too	judged ok place in	Assets as at 31 st Decen Investment Fund Market Val Cash at Banks and IEEE HQ	ue \$4)06: 55,29 54,89

the supported a Student Branch Congress held in egion 8 Paris; as well as a number of other significant meetings at that time.

- As of the 31" December, 2006 the Net Worth of 3. 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.

	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
1		

- 6. We will now also benefit financially from the large investment made in Membership Development and New Section Development during the year.
- 7. 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	Ac	tual	Disbursements (2006):
Region 8 Assessment Direct Support RAB Voluntary Contributions SSVR Bank Interest Received Recovered IEEE HQ and Societies Deficit	360,00 115,00 6,45 8,00 94,00 598,45	11 2 10 63	4,44 3,52 1,73 6,90 8,42 3,82 5,53	R8 Committee: Vilnius R8 Committee: Belgrade OpCom V.C. Strategic Planning V.C. Technical Activities V.C. Membership Activities Region 8 Newsletter V.C. Student Activities R8 Director R8 Secretary
Profit and Loss: Excess of Expenditure Dividends from Invest Portfolio Gain on Investments Balance of Loans Paya Receivable	ment	\$ \$	(205,53) 11,39 35,23 26,64	R8 Treasurer Voluntary Contributions SSVR Advance on Conferences Sections Congress / '05 Exp. Bank and H.Q. Charges
Change in Region 8	Assets:	\$(132,27)	
The Year Ending 31 st 1 1. The financial results for 20 against the high level of ac Region 8 during 2006.	06 chould be			Assets as at 31st Decem Investment Fund Market Valu

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

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Income (2006):



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

Budget Actual

598,45 **804,36**

Profit and Loss:

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

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





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IEEE Region 8 Financial Report for 2006

Income (2006)

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Income (2006):				Di-L		
В	udget	Actual		Disbursements (2006):		
					Budget	t Actual
Region 8 Assessment	360,00	374,44		R8 Committee: Vilnius		
Direct Support RAB	115,00	113,52		R8 Committee: Belgrade	100,00	
Voluntary Contributions	15,00	21,73		OpCom	100,00	119,56
SSVR	6,45	6,90			20,00	
Bank Interest Received	8,00	18,42		V.C. Strategic Planning V.C. Technical Activities	17,00	
Recovered IEEE HQ and					94,50	84,81
Societies		63,82		V.C. Membership Activities	36,00	96,64
Deficit	94,00	205,53		Region 8 Newsletter	76,00	70,63
	.,,	200,00		V.C. Student Activities	109,00	110,77
	00.45			R8 Director	10,00	13,78
5	98,45	804,36		R8 Secretary	7,50	
				R8 Treasurer	7,00	
Profit and Loss:				Voluntary Contributions		9,23
Excess of Expenditure over				SSVR	15,00	17,42
		\$(205,5)	3)	Advance on Conferences	6,45	7,25
Dividends from Investment Portfolio		\$ 11,39				12,00
Gain on Investments				Sections Congress / '05 Exp.		55,28
Balance of Loans Payable ar		\$ 35,23		Bank and H.Q. Charges		
Receivable	nd	\$ 26,64		(37,50
					E00.45	
Change in Region 8 Ass					590,45	804,36
Se in Region o Ass	ets:	\$(132,27)			
The Very F. H.						
The Year Ending 31 st Dece	mber	, 2006	Γ	A		
1. The financial results for 2006 sh	auld he			Assets as at 31st Decen	nber 2	006:
against the high level of activity	that too	judged k place in		·		
region o during 2006.				Investment Fund Market Val	ue \$4	\$55,29
2. The year followed Sections' Cong	Tress in	Florida at				
				Cash at Banks and IEEE HQ	\$3	54,89
					+-	0 1,0 5
Paris; as well as a number of oth meetings at that time.	er signif	ficant		Depreciation & Liabilities	\$	15,70
 As of the 31st December, 2006 th IEEE Region 8 was \$825,884:84. 2005 was \$625.455.455.455.455.455.455.455.455.455.4	e Net W	orth of		IEEE Region 8 Net Wort	h \$9	25,88
	The figu	ire for	L	s and the more	n 40	20,00
and agreement with RAB.	penuen	AUGIC				
All major expenditure for the 200			6.	We will now also benefit financially fi	rom the l	
						t and New
				Section Development during the yea	r.	IN THE TY
budget of \$216,400 was set for 20 budget of \$94,000 was set for 20		a deficit	7.	However, it is important that in 2007	un end	
suger of \$94,000 was set for 200	06.			the cash position in readiness for a S 2008 and possibly a Paging 6 Chul	ections' (to rebuild
All investments and interest bearing	ng accou	unts		a kegion a Studen	t Branch	Congress.
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Gain on Investments	\$ 35,23
Balance of Loans Payable and Receivable	\$ 26,64

\$(132,27)

Change in Region 8 Assets:



Looking Forward







Sections' Congress 2008

and

A Possible Student Branch Congress





Expense Caption		Income	E	xpens
2007 Budget Propo Expense Caption Income: Regional Assessment: RAB Direct Support: RAB Voluntary Contributions: Member Donations Interest Received: Bank Accounts Director's Support: RAB Allocation SSVR: RAB Allocation		370.00 116.80 20.00 11.00 5.00	Projec	t
ISBIR: New Initiative Committee IEEE Media Surplus Before Management Charges	an a	7.20 100.00 7.50		
Expenses: Regional Expenses: Accommodation and Social Regional Committee Travet: Sophia Regional Committee Travet: Bucharest OPCOM Region 8 Director Peción Development		5.30		10 5 2
Vice Chair for Strategic Planning	a de la composición d		10.00 2.00 2.00	1.
Section Presentations Vice Cheir for Technical Activity	A start of the law of		2.00 1.00 4.00 2.00	S
a Chapter Co-ordination Subcommittee a Chapter Co-ordination Subcommittee a Region 8 Educational Activities a Industria Relations a Region 8 Conference Subcommittee a Conference Support a Standards Activities			4.50 4.00 20.00 8.00 3.00 8.00 2.00	53.
Professional Activities Professional Activities IEEE Media joint activities IEEE Media joint activities Region 8 Volunteer Training Membership Activities at Africon, Eurocon, Melecon Other Membership Activities Other Membership Activities		1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	4.50 9.00 3.00 7.50 2.00 3.00 3.00 3.00 3.00 0.00 0.00 0.0	142.0
Student Branch Support Student Activities Committee (SAC) Student Paper Contest Award Promotional Items RSR (Regional Student Representative) Student Projects Region 8 Secretary		4. 8.0 10.0 2.5 2.0 20.0	00 00 00 00 00 00	52.00
Region 8 Treasurer				7.50
SBIR Projected Distribution from Voluntary Contributions Fund SSVR: Allocated at Region 8 Director's Discretion			100 20	7.00 0.00 0.00 7.20
Fotal:	632.20	632.20	632.	





MEEE Region 8

Expense Caption	Income	Expense	
Income:		Project	Total
Regional Assessment RAR			
Direct Support RAB	370.00		
Voluntary Contributions: Member Depart	116.80		
Interest Received: Bank Accounts	20.00		
Directed. 0	11.00		
Director's Support: RAB Allocation SSVR: RAB Allocation			
COVIC: ICAD Allocation	5.00 7.20		
SBIR: New Initiative Committee	1.20		
IEEE Media	100.00		
	7.50		
Surplus Before Management Charges			
	5.30		
Expenses:			
Regional Expenses: Accommodation and Social			
Stand Southinger Lavar Cashis			100.00
egional Committee Travel: Bucharest			50.00
			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	4.00 2.00 4.50 4.00 20.00 8.00 3.00 8.00 2.00	53.50	Technical
Professional Activities	4.50 19.00	142.00	Membership
IEEE Media joint activities	8.00		
Region 8 Volunteer Training	7.50		
Membership Activities at Africon, Eurocon, Melecon Region 8 Promotional Items	2.00		
Other Membership Activities	2.00 5.00		
Liectronic Communications	5.00		
	2.00		
	5.00		
	2.00		
	2.00		
Region 8 News: Editor + Production + Mailing	8.00		
Vice Chair for Student Activities	70.00		
U Student Branch Support	4.50 F	2.00	
D Student Activities Committee (SAC)	8.00	2.00	Students
D Olddell Paper Contact	3.00		
D Awards	10.00		
Promotional Items RSR (Regional Students	2.00		
 RSR (Regional Student Representative) Student Projects 	2.50		
a sent rojous	2.00		
Region 8 Secretary	20.00		
Region 8 Treasuror			A





Budget Allocations







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





Thank You









October

October

Focus Groups Identify Projects and Events for Following Year

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

Modi withi

April

April

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

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





Options



