

Treasurer's Presentation

IEEE Region 8 Committee meeting

Athens, 11th March, 2018

Presentation Region 8 Financials

- Financials as at 31st December, 2017
- Distribution of Expenditures in Year 2017
- Forward Outlook and Budget
- Future administration of Region 8 Finances

Expenses

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

Version 7: October 2009
Page 2: Detail

Name: _____ Period Ending: _____

Event: _____ RS Committee Rule: _____

The Currency used to complete this Report is: _____ Absending At: _____

IEEE Membership Number: _____

Purpose of Trip - Note each day's activity

The Default Currency for this Report is the EURO
If Expense Report is in a Different Currency enter
Conversion Ratio for that Currency in Box below

1.00000

Please Detail with full support on items (1) through (7)

Date:	Location:	MILEAGE	EXPENSE	Currency?
Personal Car Usage (Enter 7)				
Transport - Tolls and Parking				
Meal Allowance @ 0.377 per Mile				
Meal Allowance @ 0.234 per Km				
Total (Bus, Rental Expenses C / F from Page 2 #1)				
Plane, Train, Car Rental (Provide Receipt)				
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				
Misc				
Other Expenditure (5):				
Other Expenditure (6):				
Charged Directly to IEEE and C5 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

Convert Balance to Other Currency? 1.00000 Currency?

Reimbursement Amount & Currency

Analysis:

(A) 10 Region 8 Committee Meetings and Social Events

(A) 20 Region 8 Committee Travel

Other Expenditures or Recoveries

Analyzed Total

Signature: _____ Date: _____

Approved: _____ Date: _____

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

03060309

Copy on the Region 8
Web Site

Email to:

kennel@ieee.org

Copy to:

b.harrington@ieee.org

Reasonable Quality
Scanned Copies of
Receipts are Fine

**COPIES OF RECEIPTS AND VOUCHERS
ARE REQUIRED**

Copy on the Region 8

Web

iee.org

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Expenses

The Institute of Electrical and Electronics Engineers, Inc.

Expense Report: Region 8

Version 7: October 2008
Page 2: Detail

NAME: _____
EVENT: _____

Period Ending: _____
RS Committee Role: _____
Attending At: _____

The Currency used to complete this Report is: _____
IEEE Membership Number: _____

Purpose of Trip - Note each day's activity

The Default Currency for all charges is the EURO.
If Expense Report is in a Different Currency enter
Conversion Ratio for that Currency in Box below

1.00000

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

Details: _____ Date: _____
Location: _____

Personal Car Usage (Enter 2): _____
Transport - Tolls and Parking _____
Meal Allowance _____

Total of Expenses Incurred _____
Less: Charges Directly to IEEE (7) _____
Less: Advance from IEEE Region 8 _____
Balance of Expense Report _____

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

Analysis:

OR TR _____ Region 8 Committee Meetings and Social Events
OR TR _____ Region 8 Committee Travel
Other Expenses or Recoveries _____

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

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

Page 1

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.

Treasurer: IEEE Region 8 **Ralph Kennel**
kennel@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**

State Currency Used

Use Currency of your Bank Account

Bank Transfer De*

Bank Account is Held in the Name of:

Your Address:

Bank IBAN

Pay

Bank
Acco

SWIFT

Address

Other Paym

Use

... we have introduced flight booking
via the Treasurer
for participants from countries
with difficulties in bank transfers

**Please do not book your flights
expecting a cash refund onsite !!!**

**The booking via the Treasurer
is often cheaper**

of your Bank Account

FIRST
ENSE CLAIM

HAVE

State Currency Used

Financial Position End of Year 2017

Some Key Indicators

IEEE Region 8: Statement of Net Worth

Region 8 Assets: Changes from 2016 to 2017

Region 8 Assets:	Beg. Balance 2016	Increases	Decreases	End Balance 2017
Cash Accounts	352,064.57		54,612.99	297,451.58
Investments	706,011.95	105,888.20		811,900.15
Loans and Advances (Receivables)		2,320.99	(231.14)	2,552.13
Accounts Receivable		2,000.00	2,000.00	
Total Assets:	1,058,076.52	110,209.19	56,381.85	1,111,903.86
Liabilities and Net Worth:				
Loans and Advances (Payables)				
Net Worth at 31st December, 2017	1,058,076.52	110,209.19	56,381.85	1,111,903.86

IEEE Region 8: Statement of Net Worth

Region 8 Assets: Changes from 2016 to 2017

Region 8 Assets:	Beg. Balance 2016	Increases	Decreases	End Balance 2017
Cash Accounts				
Investments				
Loans and Advances (Receivable)				
Total Assets:				
Liabilities and Net Worth				
Loans and Advances (Payable)				
Net Worth at 31st Decem				

Seventeen Year Trend



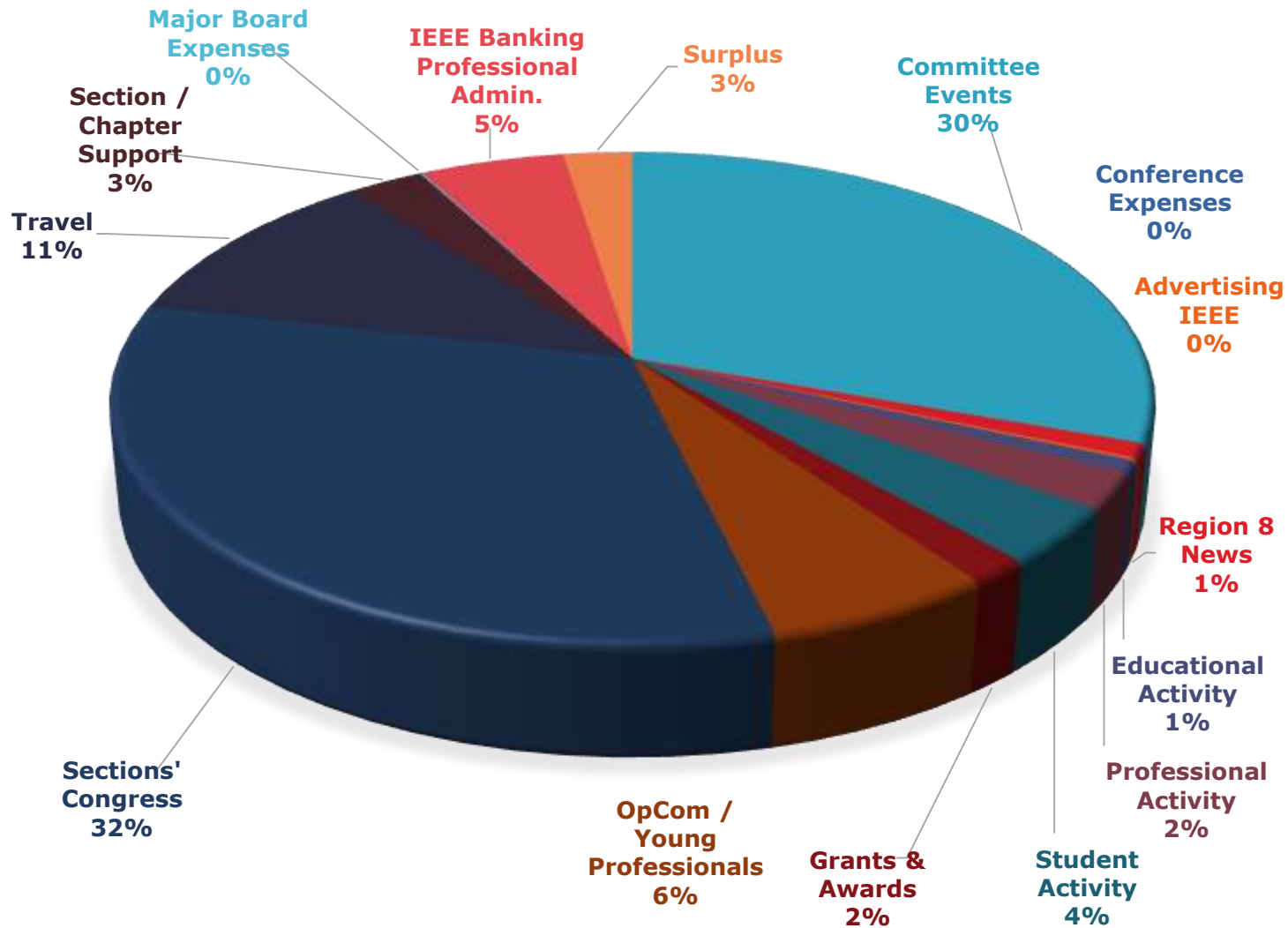
IEEE Region 8: Statement of Net Worth

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Loans and Advances (Payables)				
Net Worth at 31st December, 2017	1,058,076.52	110,209.19	56,381.85	1,111,903.86

- Reserves of \$1,035,570:48
- Profit & Loss A/C \$76,333:38

COST DISTRIBUTION 2017



A Proposed Budget for Year 2018

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

**Budget 2017
\$743:50K**

**Budget 2018
\$690.50K**

2018 Budget Proposal (\$K U.S.)

Expense Caption	Income	Expense	
		Project	Total
Income:			
Regional Assessment: Membership Dues Element	535,00		
Direct Support: MGA Allocation for Management of the Region	175,00		
Support for Members outside of Sections	6,00		
Voluntary Contributions: Member Donations	12,00		
Interest Received: Bank Accounts	1,50		
Administration Fees for Conference Technical Co-Sponsorship	-		
To Reserve Account	55,00		
Expenses:			
R 8 Committee Meeting: Accommodation and Social (Athens)		275,00	
R 8 Committee Meeting: Accommodation and Social (Belgrade)		100,00	375,00
Regional Committee Travel: Athens		55,00	
Regional Committee Travel: Belgrade)		45,00	100,00
<input type="checkbox"/> Region 8 News: Mailing and Production		35,00	35,00
<input type="checkbox"/> Region 8 Development Fund		-	-
<input type="checkbox"/> Student and Young Professional Congress: Region 8 Support		50,00	50,00
OPCOM		30,00	30,00
Region 8 Director:			
<input type="checkbox"/> Representing Region 8		27,00	
<input type="checkbox"/> Region 8 Vitality Project		-	
<input type="checkbox"/> Ad-hoc committees, appointments and incentives		3,00	
<input type="checkbox"/> Discretionary fund for activities and Section support		2,00	32,00
Region 8 Director-Elect:			
<input type="checkbox"/> Representing R8 at Section, Chapter, and Conference activity		5,00	
<input type="checkbox"/> Representing R8 in IEEE Meetings (Board of Directors)		3,00	
<input type="checkbox"/> Strategic Planning Process		2,00	10,00
Region 8 Past-Director:			
<input type="checkbox"/> N&A Committee Meetings		4,00	
<input type="checkbox"/> Award and Recognition Committee		4,00	
<input type="checkbox"/> Section Development		2,00	10,00

Vice Chair for Technical Activities:			
□ Technical Activity Sub-Committees Coordination		5,00	
□ R8 Conference Promotion - Africon, Melecon, Eurocon...		17,00	
□ Chapters (Chair, Coordination meetings with Society support)		10,00	
□ Standards		3,00	
□ Educational Activity		5,00	
□ Industrial Relations Initiatives		8,00	
□ Projects and Initiatives		2,00	50,00
Vice Chair for Member Activities:			
□ Member Activity Sub-Committees Coordination		5,00	
□ Membership Development		5,00	
□ Professional Activities		5,00	
□ Women in Engineering		2,00	
□ Life Members		2,00	
□ History		2,00	
□ Young Professionals		5,00	
□ Projects and Initiatives		2,00	28,00
Vice Chair for Student Activities:			
□ Student Activity Sub-Committee Coordination		5,00	
□ Student Paper Contest		12,50	
□ Student Branch Support and Coordination (SAC)		5,00	
□ Student Branch Technical Activities Support		5,00	
□ Regional Student Representative (RSR)		3,00	
□ Projects and Initiatives		2,00	32,50
Region 8 Secretary:			
□ Administrative Support to Region 8		2,00	
□ Secretarial (Committee Registration and Agenda Books)		3,50	
□ Electronic Communications Coordination / Information Management		1,50	7,00
Region 8 Treasurer:			
□ Audit and Support Charges		6,00	
□ General (Site Inspection for 2013/2014 Committee Meetings)		7,00	
□ VCF Coordination and Awards		12,00	25,00
Total of Budget:	784,50	784,50	784,50

The spreadsheet tab 'Projects' summarises the Project area appropriate to each Vice Chair.

2018 Budget Proposal (\$K U.S.)

Expense Caption	Income	Expense	
		Project	Total
Income:			
Regional Assessment: Membership Dues Element	535		
Direct Support: MGA Allocation for Management of the Region			
Support for Members outside of Sections			
Voluntary Contributions: Member Donations			
Interest Received: Bank Accounts			
Administration Fees for Conference			
To Reserve Account			
Expense:			
			50,00
		30,00	30,00
		27,00	
		3,00	
		2,00	32,00
Region 8 Past-Director:			
<input type="checkbox"/> Region 8 Chapter, and Conference activity		5,00	
<input type="checkbox"/> Region 8 IEEE Meetings (Board of Directors)		3,00	
<input type="checkbox"/> Strategic Planning Process		2,00	10,00
Region 8 Past-Director:			
<input type="checkbox"/> N&A Committee Meetings		4,00	
<input type="checkbox"/> Award and Recognition Committee		4,00	
<input type="checkbox"/> Section Development		2,00	10,00

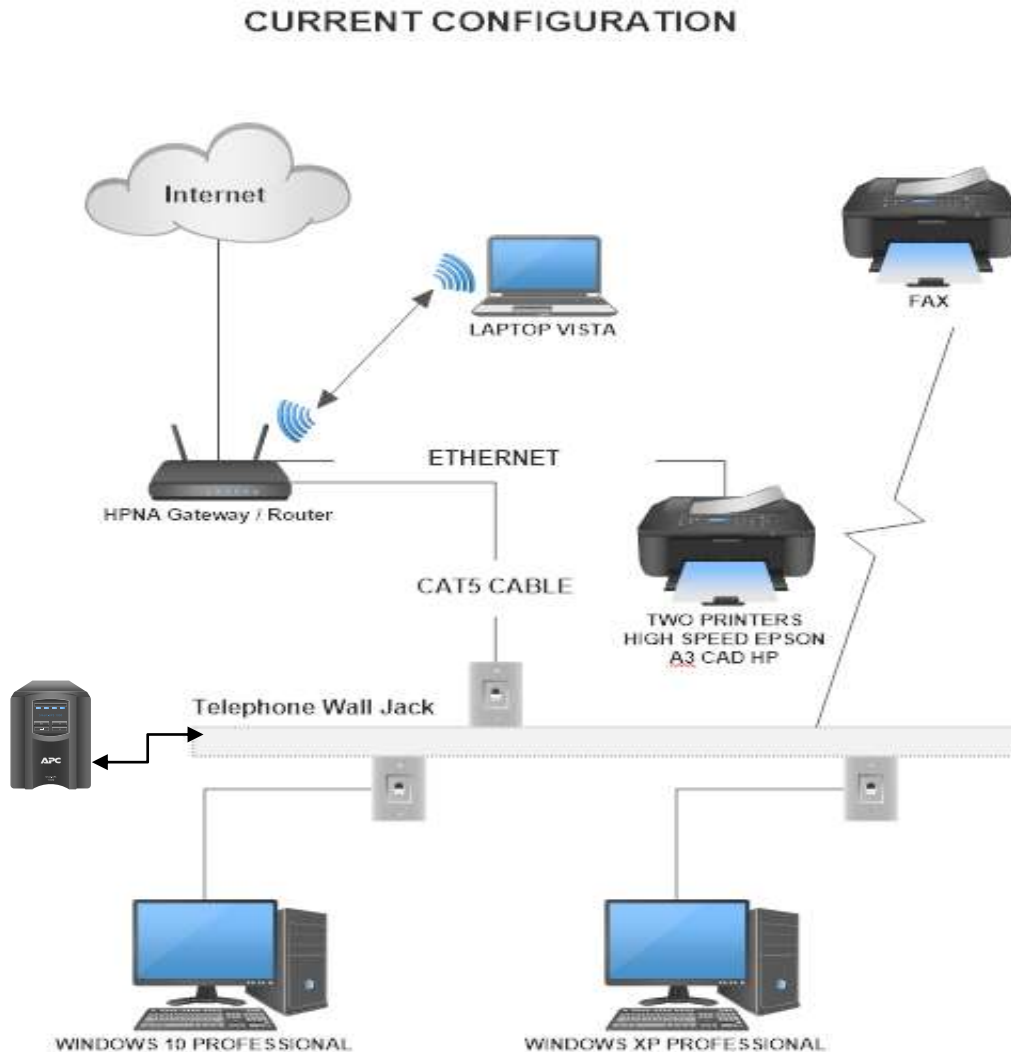
... usually we use the years
between Section Congresses
to recover financially

In 2018 this is not possible
due to the cost
for the Athens meeting

Treasury Administration

IEEE Region 8

Organisation of Region 8 Finances



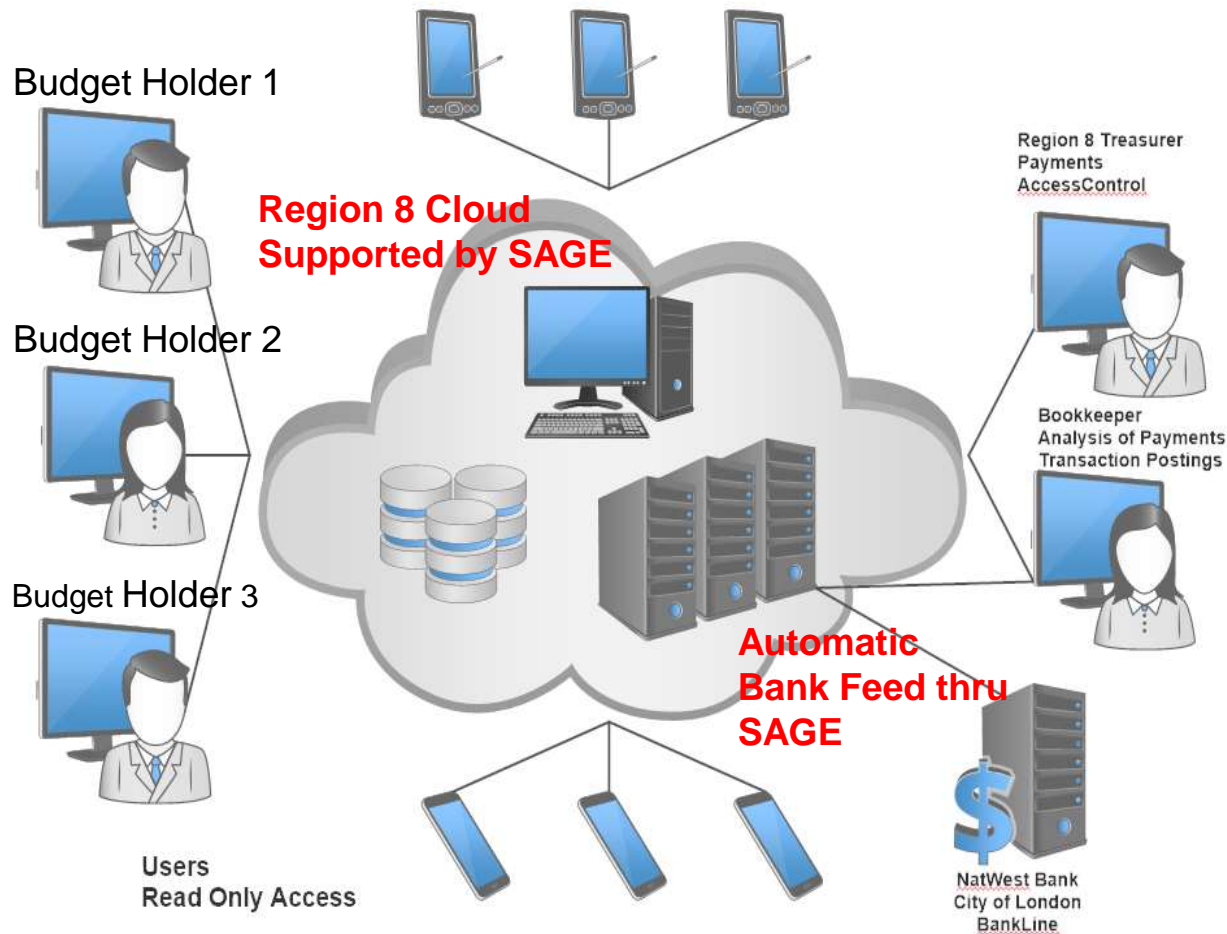
Current Version of SAGE Requires Windows 10.

XP System Supports Archive Data.

FAX Sometimes used by BANK for Sensitive Correspondence.



Organisation of Region 8 Finances



- This is a Web based system.
- Conversion of file held data to Web based data will be done by SAGE +Training.
- Normal offering is for 2 Full users + 6 other users.
- No Server required by Region 8.
- General Cloud and Web based advantages.

Issues

1. Membership Development and Retention.
2. Greater Investment in the Vice Chair operations
3. Streamline the Financial administration required in Region 8.

Region 8 Treasurer's Objectives

1. Maintain Cash Position.

Cash flow in Region 8 can be sensitive.

2. Ensure that there are the proper controls in place.
3. Promote the Region 8 “Initiative” strategy.
4. Put advanced Budget reports in place.

Thank you!

2017 Budget Proposal (\$K U.S.)

Expense Caption	Income	Expense	
		Project	Total
Income:			
Regional Assessment: Membership Dues Element	545.00		
Direct Support: MGA Allocation for Management of the Region	175.00		
Support for Members outside of Sections	6.00		
Voluntary Contributions: Member Donations	11.00		
Interest Received: Bank Accounts	3.00		
Administration Fees for Conference Technical Co-Sponsorship	5.00		
To Reserve Account	1.50		
Expenses:			
R8 Committee Meeting: Accommodation and Social (Stockholm)		90.00	
R 8 Committee Meeting: Accommodation and Social (Sydney)		280.00	370.00
Regional Committee Travel: Stockholm		55.00	
Regional Committee Travel: Included in Sections' Congress (Sydney)			55.00
<input type="checkbox"/> Region 8 News: Mailing and Production		35.00	35.00
<input type="checkbox"/> Region 8 Development Fund		20.00	20.00
<input type="checkbox"/> Student and Young Professional Congress: Region 8 Support			-
OPCOM		25.00	25.00
Region 8 Director:			
<input type="checkbox"/> Representing Region 8		12.00	
<input type="checkbox"/> Region 8 Vitality Project		3.00	
<input type="checkbox"/> Ad-hoc committees, appointments and incentives		6.00	
<input type="checkbox"/> Discretionary fund for activities and Section support		2.00	23.00
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)		7.00	
<input type="checkbox"/> Strategic Planning Process		5.00	22.00
Region 8 Past-Director:			
<input type="checkbox"/> N&A Committee Meetings		10.00	
<input type="checkbox"/> Award and Recognition Committee		5.00	
<input type="checkbox"/> Section Development		4.00	19.00

Vice Chair for Technical Activities:			
<input type="checkbox"/> Technical Activity Sub-Committees Coordination		7.50	
<input type="checkbox"/> R8 Conference Promotion - Africon, Melecon, Eurocon....		15.00	
<input type="checkbox"/> Chapters (Chair, Coordination meetings with Society support)		15.00	
<input type="checkbox"/> Standards		3.00	
<input type="checkbox"/> Educational Activity		7.50	
<input type="checkbox"/> Industrial Relations Initiatives		13.00	
<input type="checkbox"/> Projects and Initiatives		3.00	64.00
Vice Chair for Member Activities:			
<input type="checkbox"/> Member Activity Sub-Committees Coordination		7.50	
<input type="checkbox"/> Membership Development		7.00	
<input type="checkbox"/> Professional Activities		7.50	
<input type="checkbox"/> Women in Engineering		2.00	
<input type="checkbox"/> Life Members		2.00	
<input type="checkbox"/> History		2.00	
<input type="checkbox"/> Young Professionals		8.00	
<input type="checkbox"/> Projects and Initiatives		6.00	42.00
Vice Chair for Student Activities:			
<input type="checkbox"/> Student Activity Sub-Committee Coordination		7.50	
<input type="checkbox"/> Student Paper Contest		12.50	
<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		6.00	34.00
Region 8 Secretary:			
<input type="checkbox"/> Administrative Support to Region 8		3.00	
<input type="checkbox"/> Secretarial (Committee Registration and Agenda Books)		6.00	
<input type="checkbox"/> Electronic Communications Coordination / Information Management		2.50	11.50
Region 8 Treasurer:			
<input type="checkbox"/> Audit and Support Charges		6.00	
<input type="checkbox"/> General (Site Inspection for 2013/2014 Committee Meetings)		7.00	
<input type="checkbox"/> VCF Coordination and Awards		10.00	23.00
Total of Budget:	743.50	743.50	743.50

The spreadsheet tab 'Projects' summarises the Project area appropriate to each Vice Chair.

Budget 2002: \$607:90K

Budget 2005: \$688:85K

Budget 2007: \$632:00K

Budget 2008: \$770:51K

Budget 2009: \$563:00K

Budget 2010: \$537:50K

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To Reserve Account	55,00		
Expenses:			
R 8 Committee Meeting: Accommodation and Social (Athens)		275,00	
R 8 Committee Meeting: Accommodation and Social (Belgrade)		100,00	375,00
Regional Committee Travel: Athens		55,00	
Regional Committee Travel: Belgrade)		45,00	100,00
<input type="checkbox"/> Region 8 News: Mailing and Production		35,00	35,00
<input type="checkbox"/> Region 8 Development Fund		-	-
<input type="checkbox"/> Student and Young Professional Congress: Region 8 Support		50,00	50,00
OPCOM		30,00	30,00
Region 8 Director:			
<input type="checkbox"/> Representing Region 8		27,00	
<input type="checkbox"/> Region 8 Vitality Project		-	
<input type="checkbox"/> Ad-hoc committees, appointments and incentives		3,00	
<input type="checkbox"/> Discretionary fund for activities and Section support		2,00	32,00
Region 8 Director-Elect:			
<input type="checkbox"/> Representing R8 at Section, Chapter, and Conference activity		5,00	
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<input type="checkbox"/> Strategic Planning Process		2,00	10,00
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<input type="checkbox"/> Award and Recognition Committee		4,00	
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□ Electronic Communications Coordination / Information Management		1,50	7,00
Region 8 Treasurer:			
□ Audit and Support Charges		6,00	
□ General (Site Inspection for 2013/2014 Committee Meetings)		7,00	
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Total of Budget:	784,50	784,50	784,50

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To Reserve Account			
Expense:			
			50,00
		30,00	30,00
		27,00	
		3,00	
		2,00	32,00
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<input type="checkbox"/> Standards			
<input type="checkbox"/> Educational Activity			
<input type="checkbox"/> Industrial Relations Initiatives			
<input type="checkbox"/> Projects and Initiatives			
Vice Chair for Member Activities:			
<input type="checkbox"/> Member Activity Sub-Committees			
<input type="checkbox"/> Membership Promotion			
<input type="checkbox"/> Professional Development			
<input type="checkbox"/> Other			
			32,50
		2,00	
		3,50	
		1,50	7,00
Regional Activities			
<input type="checkbox"/> Audit		6,00	
<input type="checkbox"/> General		7,00	
<input type="checkbox"/> VCF		12,00	25,00
Total of Budget:			
	784,50	784,50	784,50

**nobody can approve
such a budget**

we need a total of about 680 k\$

**OpCom needs to
readjust its policy !!!**

The spreadsheet tab 'Projects' summarises the Project area appropriate to each Vice Chair.