Rebates – main source of finance
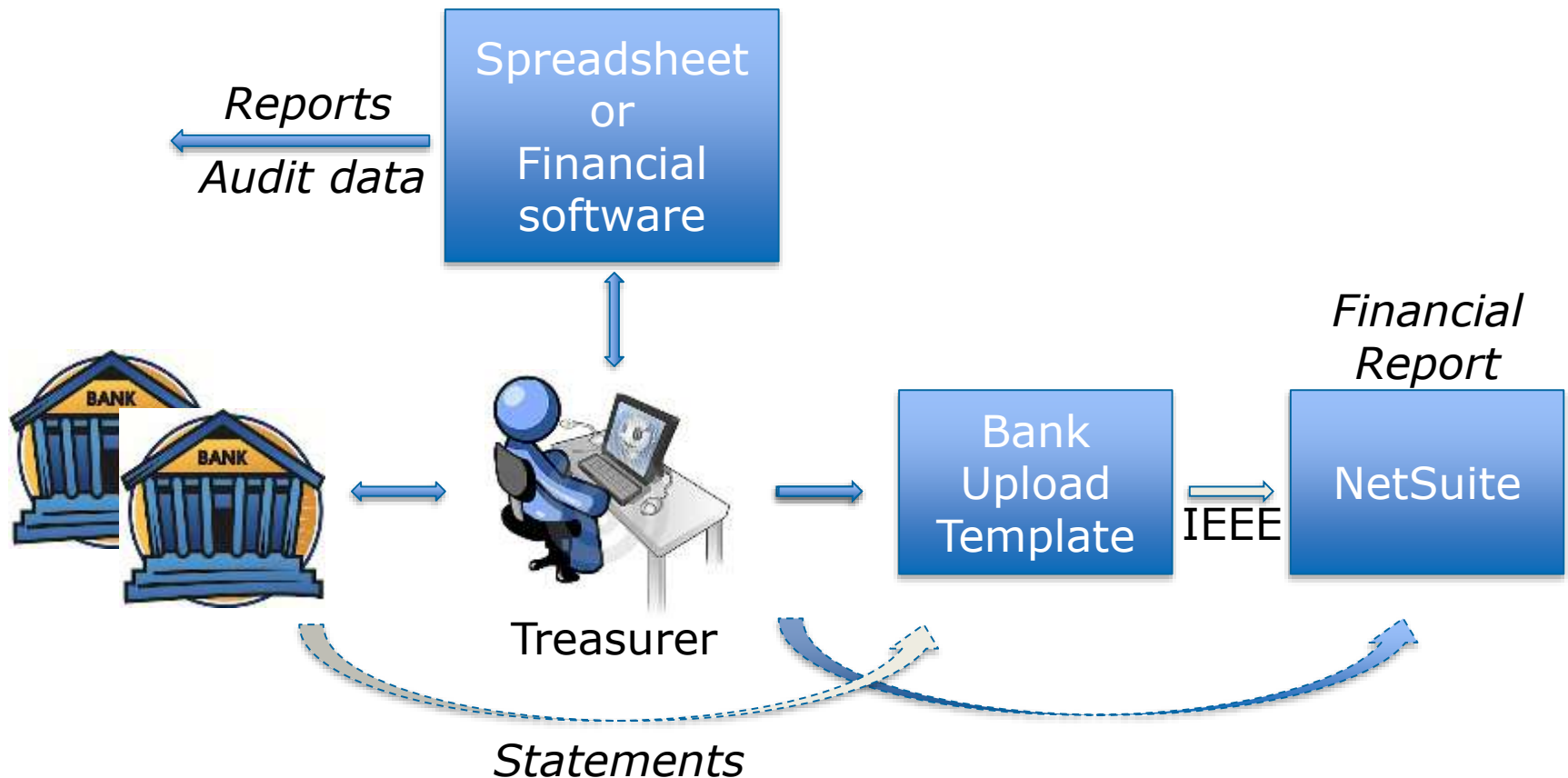
› All GEO Units which comply with activity & annual reporting requirements receive an annual rebate, i.e. part of their members fee.

› Each Section receives: US$2000 plus:
$3 for each Student or Associate Member
$4 for each Senior or Fellow Member
$1.50 for each Affiliate Member
$200 for each eligible Chapter & Affinity Group
$500 for each eligible Subsection
10% bonus for reporting by 3rd Friday of February
Activity bonus possible

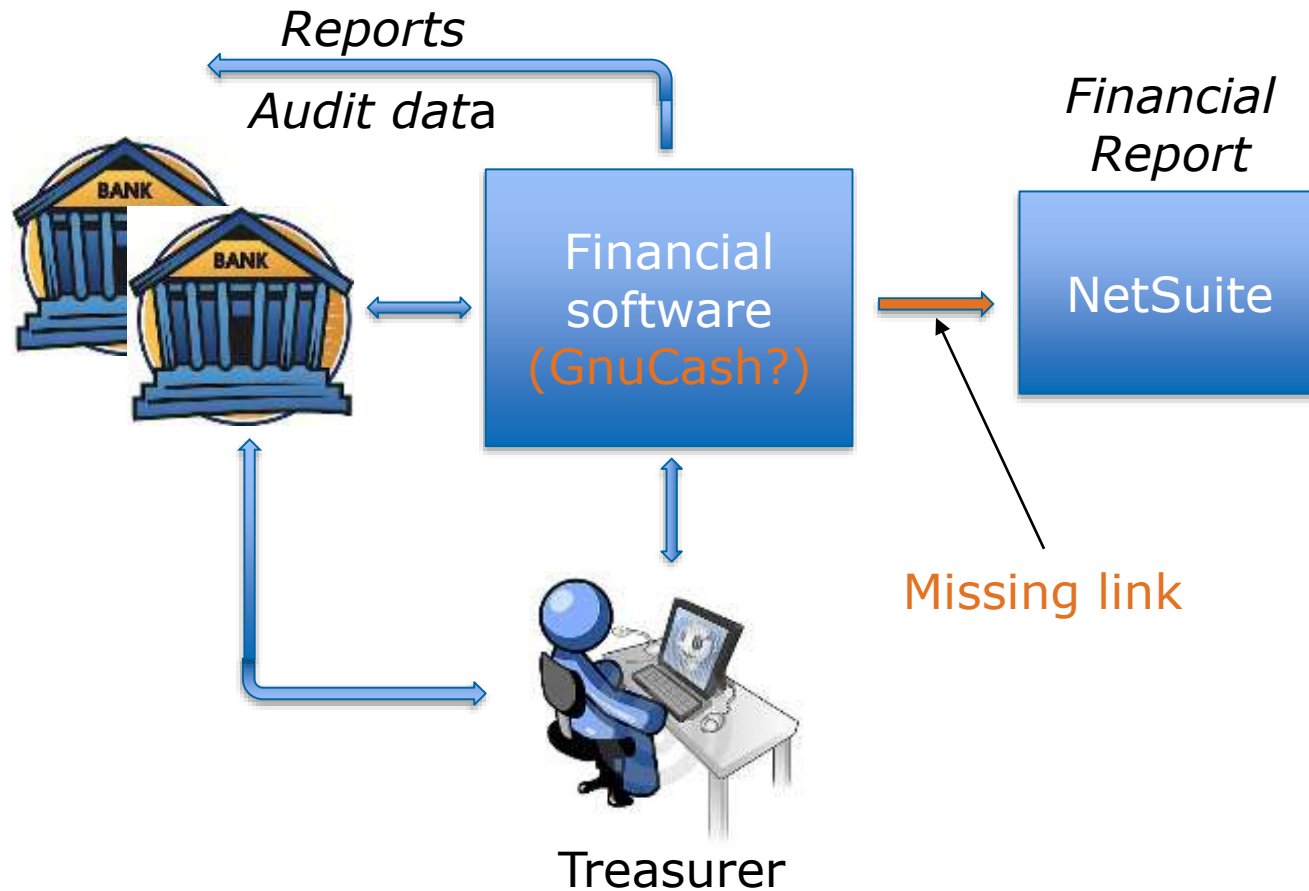https://mga.ieee.org/resources-operations/geographic-unit/reporting-rebates

Financial Reporting

- https://mga.ieee.org/resources-operations/geographic-unit/reporting-rebates/financial

- Deadlines for 2019
  - 10% Bonus: Friday, 15th February
  - Final deadline: Thursday, 28th February

- Since 2013, all financial transactions have to be entered into NetSuite (IEEE financial accounting software) and reconciled with the end of year bank statements.
  $\Rightarrow$ Laborious process, not helped by difficult user interface and professional accounting terminology.
  $\Rightarrow$ Problems with multiple currencies and project budgeting.
  $\Rightarrow$ Bank Upload Templates (BUT) introduced to simplify.

Typical
Section Financial Operations Process

Reports

Audit data

Spreadsheet
or
Financial
software

Financial
Report

BANK

BANK

Treasurer

Bank
Upload
Template

IEEE

NetSuite

Statements

Improved
Section Financial Operations Process

Reports

Audit data

BANK

BANK

Financial software (GnuCash?)

Financial Report

NetSuite

Missing link

Treasurer

Adopting GnuCash?

› GnuCash (http://www.gnucash.org) is an open-source financial accounting software.

  – Can handle internationalised dates and currencies.

  – Application's menus and pop-ups have been translated to 50 languages.

  – On-line banking operations and transferring money can be setup.

› Three things need to be done

  1. GnuCash initial setup templates for typical Section operations.

  2. Simplified manual.

  3. GnuCash to NetSuite export link, allowing Section Treasurer to automatically produce annual reports from their GnuCash data.

› Would it be a sensible project to undertake? We have experts in our ranks. Can we do it?

Discussion

Export link - possible solutions

1. GnuCash export to the IEEE bank upload spreadsheet template as an intermediary format and then to NetSuite by the currently existing process. The advantage would be that there is no need to coordinate this with people running IEEE NetSuite.
Two sub-options:

   a) The data is extracted from the XML GnuCash data file and written into spreadsheet without software modification <u>or</u>

   b) GnuCash software module is developed to convert a report into spreadsheet (very useful feature for any GnuCash user, which I do not think exists at present)

2. GnuCash export into NetSuite's script language called SuiteScript.

3. Direct NetSuite import through SuiteScript of GnuCash XML data.