

Voluntary Contribution Fund

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Goals

The Voluntary Contribution Fund (VCF) provides support for technical activities of members with low income (below \$10,000 per year). The main focus of the fund is to support travel and subsistence costs of researchers presenting their research at conferences in Region 8, which they would not be able to do otherwise due to the lack of finance. The main sources of the fund are additional voluntary contributions declared by IEEE members during the annual renewal of their membership.

Due to the current pandemic related situation, conference travel has largely stopped. The operation of the VCF is therefore currently effectively dormant. The key goal at the moment is to maintain the fund in a stable situation to enable it to swiftly resume normal operation when the situation changes.

Financial Status

The donation situation in recent years was reasonably stable at more than \$10,000 of donations being made each year. As the donations are typically made together with the payment of membership fees, the highest influx of funds typically occurs during the main renewal period in November and December of each year.

Despite the current worldwide economic situation induced by the pandemic, the amount of donations made during the 2020/2021 renewal period was very good. The annual gross income of the fund in 2020 totaled \$13,000 compared to \$12,572 in 2019 (without deducting the transaction fees). However, we may expect some decline in donations until the economic situation across Region 8 stabilizes. The planned income budget of the fund for 2021 has therefore been set at \$10,000.

The reserves of the fund currently amount to \$65,445 as of the end of December 2020. This is equivalent to 6.5 times the pre-pandemic annual target budget of \$10,000. This in turn will permit the stable operation of the fund in the years following the pandemic. However, for the VCF program to be sustainable in the long term, it is crucial that a steady influx of donations can be re-established once the pandemic situation relaxes.

As of the time of this report, it is assumed that all grants stemming from pre-pandemic time have been processed completely. Technically, there are still 4 grants open for reimbursement. However, the communication with the respective grant holders has proven to be difficult and it is assumed that the grants have been abandoned.

For the remainder of the year 2021, the fund will operate with a target grant budget of \$7,300 reduced from \$10,000 in 2020. Whether this budget actually can be allocated to grants will depend on the further development of the pandemic situation.

Grant Status

In early 2020, a total of 7 applications have been rejected due to not meeting eligibility requirements. Due to the effective suspension of conference travel, no grants have been approved during the remainder of the year.

It is currently unknown, when the award of grants can be expected to resume, as the pandemic situation across Region 8 is volatile and very hard to predict. Hopefully, conference travel can resume at least on a limited scale at some time during the rest of the year.

Future Plans

As the resumption of conference travel will depend on the further development of the pandemic situation, it is currently uncertain when the fund can resume regular operation. The fund is open for applications in principal, but it is expected that the number of grants awarded will be very low (if any) until the pandemic situation relaxes.