

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.

As of the time of this report, donations amounting to \$2,569 have been made to the fund since the beginning of 2021. As the amount of donations made during the 2020/2021 renewal period was very good despite the worldwide economic situation induced by the pandemic, it is expected that the total influx of donations will reach more than \$10,000 again by the end of the year. 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 \$67,866 as of the time of this writing. This is equivalent to nearly 7 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 sustained once the pandemic situation relaxes.

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

Earlier this year, the financial support offered by the VCF has been widened to use the funds that would otherwise be used to support travel and subsistence to cover part or all registration fees for low-income members under certain conditions.

At its spring meeting in the current year, the Region 8 Committee authorized the use of the Voluntary Contributions Fund during 2021 to support registration of low income R8 members to virtual conferences financially or technically co-sponsored by IEEE Region 8, subject to the same conditions for approval already established in the VCF program.

Unfortunately, so far, there has been no uptake of the extended funding support available, and no applications have been received under the relaxed conditions.

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 in the near future.

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.

Since the last meeting of the Region 8 Committee, the VCF website as well as the application form have been rewritten to clarify the application process considering questions asked by previous applicants and issues observed with some of the grants previously approved. The rewritten materials will hopefully make future grant applications more straight forward and streamline the experience of the applicants with the application process.