

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 is slowly resuming but still largely suspended. 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 2021/2022 renewal period was very good. The annual gross income of the fund in 2021 totaled \$14,388 compared to \$13,000 in 2020. This is another increase in the annual donation influx despite the volatile economic situation across Region 8. The planned income budget of the fund for 2022 has been set at \$11,428. In the first half of 2022, a total of \$1,990 have been donated to the fund.

The reserves of the fund currently amount to \$79,833 as of the end of December 2021. This is nearly 8 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 and help ensure the sustainability of the VCF program.

For the remainder of the year 2022, the fund will operate with a target grant budget of \$4,000, the same as the amended budget in 2020. That realistic target figure takes into account our experience from 2020 and 2021, when the pandemic has strongly affected our activities. However, we can always use our reserves to finance more grants, when required.

Grant Status

As event organizers are adapting to the pandemic situation and technical events are slowly resuming, the fund was able to award four grants since the beginning of the current year.

A total of \$3,100 have been approved to support IEEE members living in Algeria (1), South Africa (1) and Tunisia (2). This is still below the pre-pandemic grant volume but is a positive development compared to last year.

It is currently unknown, when the award of grants can be expected to increase back to a normal level, as the pandemic situation across Region 8 is volatile and very hard to predict. Hopefully, conference travel continues to resume 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 operation at a normal level. The fund is open for applications in principal, but it is expected that the number of grants awarded will stay low until the pandemic situation relaxes.