

Treasurer and Financial Report

Adam Jastrzebski

Region 8 Treasurer

Region 8 Committee Meeting Cairo October 2022



Recent Activities

- IEEE Audit 2021 successfully completed in May
- Contracts negotiated and executed for:
 - OpCom and Conference Workshop meeting in Palermo in June
 - R8 SYP 2022 in Tunis in August
 - R8 Strategic Retreat in Geneva in September
 - R8 Committee Meeting in Cairo in October (ongoing)
- Visit to Bucharest in August to organise R8 Committee Meeting in Spring 2023 (ongoing)
- Meeting and training session with two new Assistant Treasurers in London in August (ongoing)
- The PayPal system has been successfully tested for the payment of registration fees
- Active contribution to IEEE committees related to the new NextGen financial system
 - IEEE ConFinCom focusing on conferences
 - IEEE AdHoc on NextGen Volunteer Adoption, developing specific improvements plans to NextGen
- The refunds of the SYP Congress funded registration fees has been a great challenge!

R8 Financial Position End 2021 and Now

ACCOUNT (\$)	31/12/2021	12/10/2022
IEEE Custody Banking REGION 8	1,174,260	1,518,301
NatWest REGION 8 USD ACCOUNT	85,600	34,568
NatWest REGION 8 EURO ACCOUNT	45,521	10,193
NatWest REGION 8 GBP ACCOUNT	1,319	5,220
Regional Assessment Account REGION 8	65,695	1,832
Donations Account REGION 8	76,714	81,769
Liquid assets (cash)	1,449,108	1,651,883
IEEE Long Term Investments Fund (LTIF)	1,122,063	997,221
Total assets	2,571,171	2,649,104

- Most assets held in USD, which has risen in value in comparison to other currencies
- Large reserves in Donations Fund => new ways to use it are required?
- Drop in LTIF value (?)

R8 Budget Report 2022.10.12 – Income \$

Nominal Code	Actual	BUDGET 2022	Existing Activity	New Activity	Variance
0100 - Income: Balance/savings carried forward from previous year	698,004	698,004	133,014	564,990	0
0110 - Income: Regional Assessment: Membership Dues Element	455,098	482,493	482,493		-27,395
0120 - Income: Rebate: MGA Allocation for Management of R8	175,651	175,721	175,721		-70
0130 - Income: Interest received: Bank accounts	4,110	4,112	4,112		-2
0140 - Income: From Conference Co-sponsorship	13,905	12,995	12,995		910
0180 - Income: R8 SYP Registrations, Sponsorship	53,755				53,755
0190 - Income: Other	44,902	0	0		44,902
0210 - Income: Voluntary Contributions: Member Donations	1,990	11,428	11,428		-9,438
0220 - Income: Support for Members outside of Sections	0	0	0		0
0230 - Income: Support from Organisations	0	0			0
0240 - Income: Support for Projects	0	0			0
0700 - Income: R8 as Intermediary	9,300	0			9,300
Budget Income Total	1,456,715	1,384,753	819,763	564,990	71,961

R8 Budget Report 2022.10.12 – Committee \$

Nominal Code	Actual	BUDGET 2022	Existing Activity	New Activity	Variance
1010 - R8 Committee Meeting Spring: Accommodation & Social	(\$104,321)	(130,000)	(110,000)	(20,000)	25,679
1020 - R8 Committee Meeting Spring: Travel	(\$37,626)	(90,000)	(90,000)		52,374
1030 - R8 Committee Meeting Fall: Accommodation & Social	(\$91,223)	(110,000)	(100,000)	(10,000)	18,777
1040 - R8 Committee Meeting Fall: Travel	(\$10,924)	(90,000)	(75,000)	(15,000)	79,076
1050 - OpCom Meetings: R8	(\$18,799)	(30,000)	(24,000)	(6,000)	11,201
1060 - R8 News: Mailing and Production	(\$3,231)	(13,000)	(13,000)		9,769
1070 - R8 Summit	(\$47,581)	(120,000)		(120,000)	72,419
1080 - Student & Young Professional Congress: R8 Support	(\$91,720)	(60,000)	(60,000)		-31,720
1090 - VCF Awards	(\$1,015)	(4,000)	(2,000)	(2,000)	2,985
1100 - Banking and card charges	-	(16,000)	(16,000)		16,000
1101 - Bank charges (trans chgs on NW a/c)	(\$304)	(600)	(600)		296
1102 - Bank charges (trans chgs on CB a/cs)	(\$266)	(60)	(60)		-206
1103 - Card charges dues	(\$11,135)	(14,000)	(14,000)		2,865
1130 - Section Congress (savings towards)	-	(60,000)	(60,000)		60,000
1140 - Reserve fund /Strategic Projects	-	(100,000)		(100,000)	100,000
1700 - Payment: R8 as Intermediary	(\$4,526)	-	-	-	-4,526
1750 - Loans	(\$3,128)	-	-	-	-3,128
1000 Committee general Total	(\$425,798)	(\$837,660)	(\$564,660)	(\$273,000)	411,862

51%

R8 Budget Report 2022.10.12 – Directors \$

Nominal Code	Actual	BUDGET 2022	Existing Activity	New Activity	Variance
2010 - Representing Region 8	(\$4,541)	(8,000)	(8,000)		3,459
2020 - Vitality Project : R8	-	(2,500)	(2,500)		2,500
2030 - Ad-hoc committees, appointments and incentives	(\$26,192)	(60,000)		(60,000)	33,808
2040 - Discretionary fund for activities and section support	(\$442)	(5,000)	(5,000)		4,558
2190 - Director Other	(\$3,025)				-3,025
2000 Region 8 Director Total	(34,200)	(75,500)	(15,500)	(60,000)	41,300
3010 - Representing R8 at Section, Chapter & Conf activities	-	(4,000)	(4,000)		4,000
3020 - Representing R8 in IEEE Meetings (Board of Directors)	-	(4,000)	(4,000)		4,000
3030 - Strategic Planning Process	(\$203)	-			-203
3000 Region 8 Director-Elect Total	(203)	(8,000)	(8,000)	-	7,797
4010 - Nomination & Appointments Committee	-	(2,500)	(2,500)		2,500
4020 - Award & Recognition Committee	-	(2,500)	(2,500)		2,500
4030 - Section Development	-	(3,000)	(3,000)		3,000
4190 - Past-Director Other	(\$6,009)	-			-6,009
4000 Region 8 Past-Director Total	(6,009)	(8,000)	(8,000)	-	1,991

R8 Budget Report 2022.10.12 – TA \$

Nominal Code	Actual	BUDGET 2022	Existing Activity	New Activity	Variance
5010 - Technical Activity Sub-Committees Coordination	(\$8,552)	(15,260)	(3,440)	(11,820)	6,708
5020 - Conference Committee: R8	(\$9,131)	(21,000)	(5,000)	(16,000)	11,869
5030 - Chapters Coordination	(\$1,555)	(24,860)	(20,000)	(4,860)	23,305
5040 - Professional & Educational Activities	(\$1,584)	(46,500)	(18,500)	(28,000)	44,916
5050 - Standards Coordinator	(\$728)	(9,000)	(9,000)	-	8,273
5060 - Action for Industry	(\$18,597)	(17,000)	(17,000)	-	-1,597
5080 - FCS Conference Seed Funds	-	(14,000)	(5,000)	(9,000)	14,000
5000 Vice Chair for Technical Activities Total	(40,147)	(147,620)	(77,940)	(69,680)	107,473

27%

R8 Budget Report 2022.10.12 – MA \$

Nominal Code	Actual	BUDGET 2022	Existing Activity	New Activity	Variance
6010 - Member Activity Sub-Committees Coordination	(\$1,651)	(13,420)	(11,920)	(1,500)	11,769
6020 - Membership Development	-	(13,330)	(10,230)	(3,100)	13,330
6030 - Publications & Communications	-	-	-	-	-
6040 - Women in Engineering	(\$1,000)	(25,000)	(7,000)	(18,000)	24,000
6050 - Life Members	(\$574)	(12,400)	-	(12,400)	11,826
6060 - History Activities	(\$1,213)	(5,000)	(1,500)	(3,500)	3,787
6070 - Young Professionals	(\$7,112)	(20,900)	(8,900)	(12,000)	13,788
6080 - Humanitarian Activities	(\$9,551)	(35,400)	(3,500)	(31,900)	25,849
6090 - Projects & Initiatives - Entrepreneurship Project	(\$5,292)	(8,500)	-	(8,500)	3,208
6000 Vice Chair for Member Activities Total	(26,394)	(133,950)	(43,050)	(90,900)	107,556

20%

R8 Budget Report 2022.10.12 – SA \$

Nominal Code	Actual	BUDGET 2022	Existing Activity	New Activity	Variance
7010 - Student Awards	(\$669)	(3,800)	(3,150)	(650)	3,131
7020 - Student Activities Coordination (SAC)	(\$10,267)	(45,000)	(16,000)	(29,000)	34,733
7030 - Student Paper Contest	(\$8,196)	(6,000)	(6,000)	-	-2,196
7040 - Student Branch Support Coordination (SAC)	(\$3,792)	(24,450)	-	(24,450)	20,658
7050 - Regional Student Representative (RSR)	(\$2,638)	(4,000)	(4,000)	-	1,362
7190 - Expenses: Vice Chair for Student Activities: Other	(\$1,585)	-	-	-	-1,585
7000 Vice Chair for Student Activities Total	(27,147)	(83,250)	(29,150)	(54,100)	56,103

33%

R8 Budget Report 2022.10.12 – Secr & Treas \$

Nominal Code	Actual	BUDGET 2022	Existing Activity	New Activity	Variance
8010 - Administrative Support to R8	-	(2,000)	(1,000)	(1,000)	2,000
8020 - Secretarial (Committee Registration and Agenda Books)	-	(2,700)	(1,000)	(1,700)	2,700
8030 - Electronic Communications Coord / Information mgmnt	(\$1,953)	(4,000)	(1,500)	(2,500)	2,047
8000 Region 8 Secretary Total	(1,953)	(8,700)	(3,500)	(5,200)	6,747
9010 - Audit & Accounting	-	(3,000)	(3,000)	-	3,000
9020 - Office & Software Charges	(\$1,635)	(4,560)	(4,560)	-	2,925
9030 - VCF Coordination	-	(1,000)	-	(1,000)	1,000
9040 - Treasurer support to Region 8	(\$4,199)	(6,000)	-	(6,000)	1,801
9090 - Expenses: R8 Treasurer: Other	-	-	-	-	0
9000 Region 8 Treasurer Total	(5,835)	(14,560)	(7,560)	(7,000)	8,725

R8 Budget Report 2022.10.12 – Prev Yr \$

Nominal Code	Actual	BUDGET 2022	Existing Activity	New Activity	Variance
9100 - Committee General (Exp from Prev yrs budget)	-	-			0
9101 - Prev yr budget: R8 Comm mtg: Spring Accom/Social	-	-			0
9102 - Prev yr budget: R8 Comm mtg: Spring travel	-	-			0
9103 - Prev yr budget: R8 Comm mtg: Autumn Accom/Social	-	-			0
9104 - Prev yr budget: R8 Comm mtg Autumn Travel	(\$5,386)	(37,000)	(37,000)		31,614
9105 - Prev yrs budget: Opcom meetings R8	(\$7,951)	(10,000)	(10,000)		2,049
9137 - Prev yr: Intermediary transactions	-	-			0
9200 - Region 8 Director (Expenses from prev yr budget)	-	-			0
9300 - Region 8 Director-Elect (Exp from Prev yrs budget)	-	-			
9400 - Region 8 Past-Director (Exp from Prev yrs budget)	-	-			0
9500 - Technical Activities (Exp from prev yr budget)	(\$4,102)	-			-4,102
9600 - Member Activities (Exp from prev yr budget)	(\$600)	-			-600
9700 - Student Activities (Exp from Prev yrs budget)	(\$2,312)	(15,000)	(15,000)		12,688
9800 - Secretary (Exp from Prev yrs budget)	-	-			
9900 - Treasurer (Exp from Prev yrs budget)	-	-			0
9100 Expenses from previous year budget Total	(\$20,350)	(62,000)	(62,000)	-	41,650

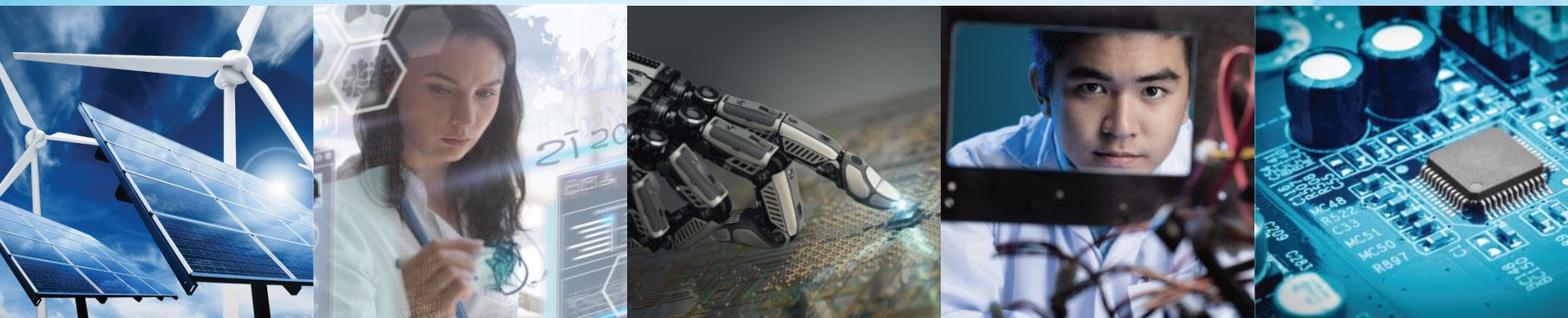
51%

R8 Budget Report 2022.10.12 – Summary \$

Nominal Code	Actual	BUDGET 2022	Existing Activity	New Activity	Variance
Budget Income Total	1,456,715	1,384,753	819,763	564,990	16,882
Budget Expenses Total	(588,036)	(1,379,240)	(819,360)	(559,880)	791,204
Balance: Income-Expenses	868,679	5,513	403	5,110	

Budget spent to-date: 43%

THANK YOU
Questions?



Region 8 Budget 2023 Motion

Adam Jastrzebski

Region 8 Treasurer

Region 8 Committee Meeting Cairo October 2022



Region 8 Budget Preparation Process

- June 2022: forecasts for end of year Income/Expenses
 - Operational Surplus 2022: **\$273,669**
 - % of the forecasted expenses for the 9 main budget lines calculated
- **Available Budget Income**
 - For Existing Activities = \$847,303**
 - New actual Income: \$657,303
 - Savings for Section Congress: \$60,000
 - Accruals from 2022 (Expenses due): \$30,000
 - For New Initiatives = \$136,834**
 - Transferable Operational Surplus (50%): \$136,834

Proposed R8 Budget 2023 - Expenses

Nominal Code	Existing Activities without savings	From Savings and Accruals	Existing Activities Total	New Initiatives	Total
1000 Committee general	477,199	60,000	537,199	99,341	636,540
2000 Region 8 Director	30,787		30,787	6,409	37,196
3000 Region 8 Director-Elect	6,157		6,157	1,282	7,439
4000 Region 8 Past-Director	6,157		6,157	1,282	7,439
5000 VC Technical Activities	47,720		47,719	9,934	57,654
6000 VC Member Activities	46,181		46,180	9,614	55,794
7000 VC Student Activities	34,635		34,635	7,210	41,846
8000 Region 8 Secretary	3,848		3,848	801	4,650
9000 Region 8 Treasurer	4,618		4,618	961	5,579
9100 Expenses from previous year	0	30,000	30,000	0	30,000
Budget Expenses Total	657,303	90,000	747,303	136,834	884,137

Region 8 Budget 2023 – Proposed Action

- RESOLVED that the 2023 Region 8 budget as presented shall be approved. This budget includes:
- A 2023 balanced Budget without material surplus or loss.
- 2023 budget expenses of \$884,137.
- 2023 budget income of \$657,303 from actual 2023 income, \$90,000 from savings and accruals, and \$136,834 to be transferred from actual 2022 operating surplus.

A circular satellite image showing a night view of Europe and the surrounding Mediterranean Sea. The landmasses are illuminated by city lights, appearing as bright yellow and orange spots against the dark terrain. The sea is a deep blue. The Earth's horizon is visible at the top of the circle.

THE OPCOM MOVES THE MOTION

Use NextGen Concur to Claim Expenses From This Meeting

- To setup and connect use the link <https://corporate.ieee.org/resources/travel,-medical-and-insurance/ieee-expense-report>
- R8 has special Budget Codes in the format **XYZ0 Name**
- In Concur ERP Level 4 the above budget code is described as **(9.0X.XYZ) XYZ Name** for the current year, and **(9.10.XYZ) XYZ Name** for the previous year expenses.
- For travel expenses for the Cairo meeting, the R8 Budget Code is 1040 and the Concur ERP Level 4 code is **(9.01.104) 104 R8 Committee Meeting Fall:**

Expense Report Purpose Level 1 *	1	Expense Report Purpose Level 2 *	2
<input type="text" value="Regions"/>		<input type="text" value="Eur. Mid. East Africa - Region 8"/>	
Expense Report Purpose Level 3 *	3	Expense Report Purpose Level 4 *	4
<input type="text" value="Eur. Mid. East Africa - Region ..."/>		<input type="text" value="104 R8 Committee Meeting Fall"/>	

Safe trip back home!