



# 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
<b>Liquid assets (cash)</b>	<b>1,449,108</b>	<b>1,651,883</b>
IEEE Long Term Investments Fund (LTIF)	1,122,063	997,221
<b>Total assets</b>	<b>2,571,171</b>	<b>2,649,104</b>

- 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
<b>Budget Income Total</b>	<b>1,456,715</b>	<b>1,384,753</b>	<b>819,763</b>	<b>564,990</b>	<b>71,961</b>

# 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
<b>1000 Committee general Total</b>	<b>(\$425,798)</b>	<b>(\$837,660)</b>	<b>(\$564,660)</b>	<b>(\$273,000)</b>	<b>411,862</b>

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
<b>2000 Region 8 Director Total</b>	<b>(34,200)</b>	<b>(75,500)</b>	<b>(15,500)</b>	<b>(60,000)</b>	<b>41,300</b>
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
<b>3000 Region 8 Director-Elect Total</b>	<b>(203)</b>	<b>(8,000)</b>	<b>(8,000)</b>	<b>-</b>	<b>7,797</b>
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
<b>4000 Region 8 Past-Director Total</b>	<b>(6,009)</b>	<b>(8,000)</b>	<b>(8,000)</b>	<b>-</b>	<b>1,991</b>

# 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
<b>5000 Vice Chair for Technical Activities Total</b>	<b>(40,147)</b>	<b>(147,620)</b>	<b>(77,940)</b>	<b>(69,680)</b>	<b>107,473</b>

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
<b>6000 Vice Chair for Member Activities Total</b>	<b>(26,394)</b>	<b>(133,950)</b>	<b>(43,050)</b>	<b>(90,900)</b>	<b>107,556</b>

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
<b>7000 Vice Chair for Student Activities Total</b>	<b>(27,147)</b>	<b>(83,250)</b>	<b>(29,150)</b>	<b>(54,100)</b>	<b>56,103</b>

33%

# R8 Budget Report 2022.10.12 – Sec & 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
<b>8000 Region 8 Secretary Total</b>	<b>(1,953)</b>	<b>(8,700)</b>	<b>(3,500)</b>	<b>(5,200)</b>	<b>6,747</b>
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
<b>9000 Region 8 Treasurer Total</b>	<b>(5,835)</b>	<b>(14,560)</b>	<b>(7,560)</b>	<b>(7,000)</b>	<b>8,725</b>

# 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)	-	-			0
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)	-	-			0
9900 - Treasurer (Exp from Prev yrs budget)	-	-			0
<b>9100 Expenses from previous year budget Total</b>	<b>(\$20,350)</b>	<b>(62,000)</b>	<b>(62,000)</b>	<b>-</b>	<b>41,650</b>

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
<b>1000 Committee general</b>	477,199	60,000	537,199	99,341	<b>636,540</b>
<b>2000 Region 8 Director</b>	30,787		30,787	6,409	<b>37,196</b>
<b>3000 Region 8 Director-Elect</b>	6,157		6,157	1,282	<b>7,439</b>
<b>4000 Region 8 Past-Director</b>	6,157		6,157	1,282	<b>7,439</b>
<b>5000 VC Technical Activities</b>	47,720		47,719	9,934	<b>57,654</b>
<b>6000 VC Member Activities</b>	46,181		46,180	9,614	<b>55,794</b>
<b>7000 VC Student Activities</b>	34,635		34,635	7,210	<b>41,846</b>
<b>8000 Region 8 Secretary</b>	3,848		3,848	801	<b>4,650</b>
<b>9000 Region 8 Treasurer</b>	4,618		4,618	961	<b>5,579</b>
<b>9100 Expenses from previous year</b>	0	30,000	30,000	0	<b>30,000</b>
<b>Budget Expenses Total</b>	<b>657,303</b>	<b>90,000</b>	<b>747,303</b>	<b>136,834</b>	<b>884,137</b>



# 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 satellite night view of Europe, showing city lights and geographical features. The image is framed by a white circular border.

# 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!