

## 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 2022/2023 renewal period was very good. The annual gross income of the fund in 2022 totaled \$12,664 compared to \$14,388 in 2021. This is a minor decrease in the annual donation influx likely caused by the volatile economic situation across Region 8. The planned income budget of the fund for 2023 has been set at \$10,000.

The reserves of the fund currently amount to \$92,497 as of the end of December 2022. This is over 9 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 2023, the fund will operate with a target grant budget of \$4,000, the same as the amended budget in 2022. That realistic target figure takes into account our experience from 2021 and 2022, 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 returning to pre-pandemic standards, the fund was able to award four grants during the previous year. The grants were awarded to support members from Algeria (1), South Africa (1), and Tunisia (2), totaling \$3,100.

The application situation has been improving slower than has been expected. Fortunately, the trend of applications is positive. At the time of this writing, two grants totaling \$1,100 have been awarded in early 2023 to members from Egypt and Ukraine. Hopefully, this positive trend continues throughout the rest of the year.

### Future Plans

The fund is open for applications, and the positive trend in applications will likely permit a larger number of grants to be awarded compared to the previous year.