

R8 TREASURER

ADAM JASTRZEBSKI

Goals

Region 8 Treasurer is a chief financial officer of the Region 8 Committee, responsible for financial management of the Region 8 activities, for conducting financial operations, and for maintaining financial records of the Region to the standards required by IEEE. Specific responsibilities include:

- Leading R8 Finance Committee (FC).
- Preparation of an annual budget for R8 in co-operation with R8 OpCom and FC.
- Monitoring R8 budgets and providing OpCom and R8 Committee with periodic budget reports.
- Maintaining R8 financial records and making these records available for inspection by FC and auditors.
- Reimbursement of authorized travel and other expenses. Checking that the claims comply with IEEE and R8 policies.
- Operating R8 bank payment system through which reimbursements, contract payments, awards, grants, purchases, etc. are being paid.
- Negotiating and managing contracts with hotels, restaurants, and other service providers for the Region 8 major events (e.g. R8 Committee and OpCom Meetings, SYP Congresses). Ensuring that contracts are compliant with IEEE requirements and that reasonable economies are made.
- Supporting R8 GEO Units with their financial reporting and the usage of IEEE financial systems.
- Annual financial reporting in compliance with IEEE regulations.

Status

Current Region 8 financial operations include the following main components:

1. IEEE CB bank account in USA.
2. Three NatWest bank accounts in the UK (in USD, EUR, GBP).
3. IEEE NextGen Banking system to execute transactions using CB account. Mostly used for transfers within the CB accounts. The R8 budget coding system has been implemented.
4. NatWest Bankline payment system to execute transactions using NatWest accounts.
5. IEEE NextGen Reimbursement (Concur) system. The R8 budget coding structure has been implemented in Concur. Most individual claims are being processed using Concur now. Two approvers have been fully implemented for each claim.
6. Documentation related to transactions is in electronic format only.
7. A new spreadsheet-based budget reporting system has been developed. It enables generation of the R8 budget report from the bank statements and transaction records. All Concur and NatWest transactions are processed automatically. However, manual processing is required for credit card transactions and CB transfers.

Points of Concern

1. There is a high workload associated with managing Region 8 finances and contracts and planning for R8 meetings. Involvement in the NexGen improvements program adds to that workload. Additional challenges include advising on airfare costs and the large uncertainties regarding attendance numbers. There have been many post-Congress financial reconciliations due to wrong coding of attendance type and last-minute cancellations.
2. It was necessary to financially manage some local R8 events (e.g. CEuSYP 2023).
3. Some of our volunteers do not have the financial resources to prebook the airfare or hotels for the meetings and have been asking R8 Treasurer for help. Whenever it was possible, R8 provided block bookings of hotel rooms, taking the risk, and managing cancellations. However, the expectations related to prebooking of air flights cannot be fulfilled. R8 does not have the resources to provide a travel agency service. As an intermediate solution, we are currently trying booking of the airfare through ieeee@worldtravelinc.com and will report on the progress later.
4. Assistant Treasurers help with the development of the reporting system and with the management of airfare costs. However, their formal status is not properly defined yet, to allow them to work fully in parallel with the Treasurer.
5. Although the work on improvements of the IEEE NextGen financial system has started, the functionality and user interface has still not been upgraded.
6. There were 92 payments requested just before the year end, which were impossible to process due to bank closures during Christmas and New Year holiday period.

R8 Financial Report for 2023

Please see separate files:

1. IEEE Region 8 Budget 2023 Summary Report.pdf
2. R8 Budget Report 2023 Details.pdf

The main conclusions are:

- a) The budget plans have been realized only in about 63% (75% including accruals) due to the continuous difficulties to reach full recovery after the Covid pandemic and unexpected events such as wars, travel visa restrictions, hyperinflation, and economic sanctions, which unfortunately have happened quite often in Region 8 recently. These plans are still viable and at least some of them will be implemented in 2024.
- b) The reduction in R8 activities due to COVID in 2020-21 resulted in the budget underspending and the increase of the Liquid Assets by \$918,497 during those years.
- c) There has been no increased spending in 2022-23 to compensate for the previous two years of reduced activities. We still have not recovered from the COVID effects. The main reasons were unexpected events from point a).
- d) As the result, the R8 Actual Expenses were approximately equal to R8 Actual Annual Income and R8 Liquid Assets remained quite stable in the last three years.

R8 Budget Plan 2024

Please see separate files:

1. IEEE Region 8 Budget 2024 Planing.pdf for the methodology of the budget planning and the finally proposed allocations to the main budget holders.
2. IEEE Region 8 Budget 2024 v2b.pdf for the details of the proposed budget for approval at the Meeting.

The main points:

- a) We have requested MGA permission to use 50% + \$150,000 of the Region 8 Operational Surplus from 2023 to finance our activities in 2024. The total requested is \$308,293, which corresponds to 97% of the Operational Surplus, but in real terms is about \$80k less than the last year transfer.
- b) The planned Budget 2024 is \$160k smaller than in 2023 and \$273k smaller than the originally requested by the main budget holders. The reduction for the Technical, Member and Student Activities is 37%. Without the additional \$150k, that reduction would be about 50% and it would be impossible to organise the Fall R8 Committee Meeting, due to the very high cost of the R8 Committee Spring Meeting in Vienna.
- c) Due to uncertainties and restrictions already mentioned earlier, many of Region 8 plans are not implemented. Therefore, we need to plan for more, because in practice, some of the activities and events will not be able to take place. We cannot plan them without the budget being available.
- d) Even if we achieve about 75% budget utilisation this year, the surplus would be close to the total amount of the requested transfer, so our liquid assets will hardly move.

Ad-hoc Committee on Alternate Membership Payments

Please see attached the summary report AdHoc on Alternate Payments Progress Report - February 2024-Summary.pdf.

The findings were consolidated into an Excel spreadsheet (Region 8 Sections and Subsections-Methods.xlsx), outlining the availability of various payment methods including credit cards, checks, money orders, personal wire transfers, group wire transfers, IEEE unit payment via Section/Subsection, concentration bank accounts, Concur, Western Union, Convera, PayPal, and MoneyGram. Please note that there 12 countries in our Region at present which are on the OFAC restrictions list and in which we cannot conduct financial operations, including Concur reimbursements. This is still work in progress.

Treasurer IEEE Region 8

Adam Jastrzebski

Region 8 Summary of Revenue 2023 (registered in bank accounts)

Income Nominal Code	Actual (\$) 31/12/2023	Budget (\$) 2023
0100 - Income: Balance/savings carried from previous year	611,493	611,493
0110 - Income: Regional Assessment: Membership Dues	431,699	489,941
0120 - Income: Rebate: MGA Allocation for Region	176,778	175,651
0130 - Income: Interest received: Bank accounts	36,649	6,452
0140 - Income: From Conference Co-sponsorship	13,081	16,490
0180 - Income: R8 SYP Registrations, Sponsorship (*)	20,331	0
0190 - Income: Other	0	0
0210 - Income: Voluntary Contributions: Member Donations	13,429	11,428
0220 - Income: Support for Members outside of Sections	1,018	0
0230 - Income: Support from Organisations	0	0
0240 - Income: Support for Projects	18,961	0
0700 - Income: R8 as Intermediary	0	0
0750 - Income: Loan Repayment	0	4,409
Income Total	1,323,438	1,315,864

Notes:

(*) CEuSYP income through R8 accounts – not repeatable.

Region 8 Summary of Expenses 2023

Expenses: Nominal Code	Actual (\$) 31/12/2023	Budget (\$) 2023
1000 Committee general Total	-500,663	750,267
2000 Region 8 Director Total	-18,899	43,880
3000 Region 8 Director-Elect Total	-11,492	8,776
4000 Region 8 Past-Director Total	-6,067	8,776
5000 Vice Chair for Technical Activities Total	-52,449	123,013
6000 Vice Chair for Member Activities Total	-90,846	119,820
7000 Vice Chair for Student Activities Total	-26,801	91,865
8000 Region 8 Secretary Total	-1,551	10,485
9000 Region 8 Treasurer Total	-15,283	24,482
9100 Expenses from previous year Total	-104,724	134,500
Budget Expenses Total	-828,776	1,315,864
Balance: Income-Expenses	\$494,662	\$487,088
Savings from 2023 towards R8 SYP 2024	(\$20,000)	
Accruals from 2023 to 2024 (estimate)	(\$158,077)	
Operational Surplus 2023	\$316,586	

The budget plans have been realized only in about 63% (75% including accruals) due to the continuous difficulties to reach full recovery after the Covid pandemic and unexpected events such as wars, travel

visa restrictions, and economic sanctions, which unfortunately have happened quite often in Region 8 recently. These plans are still viable and at least some of them will be implemented in 2024.

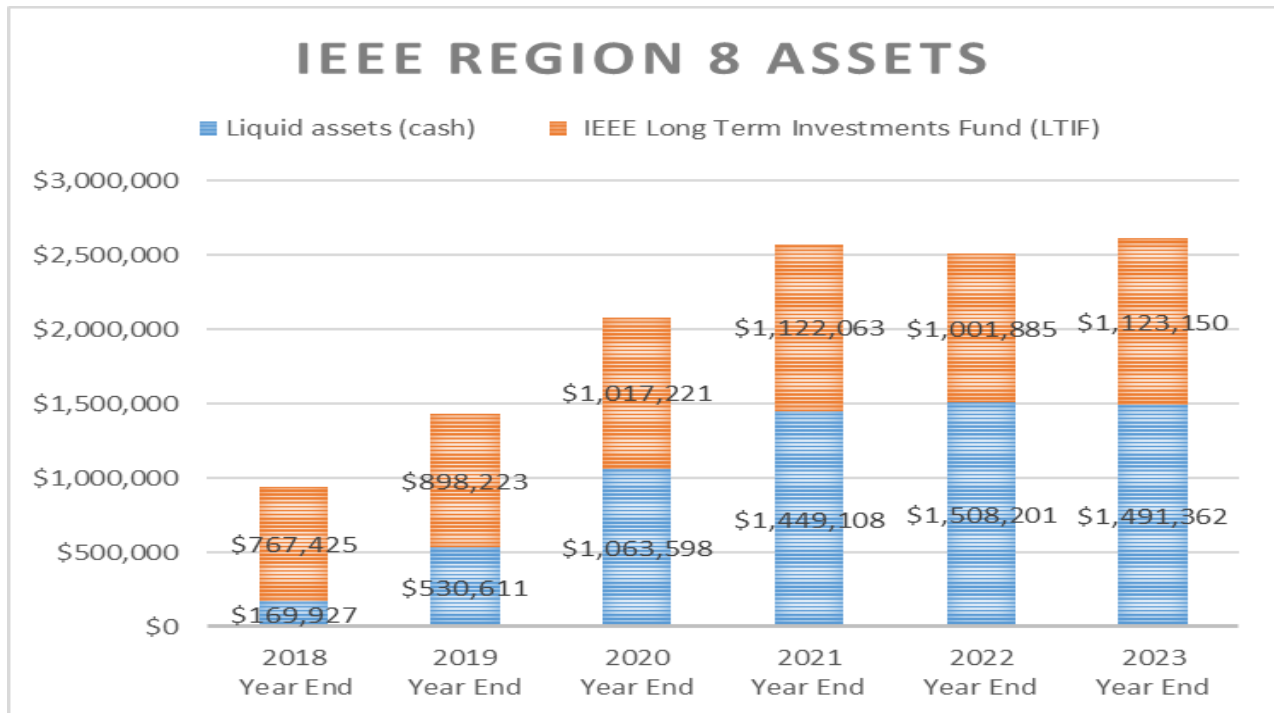
Region 8 Financial Position End 2023

ACCOUNT (\$)	31/12/2022	31/12/2023
IEEE Custody Banking REGION 8	1,417,120	1,460,785
NatWest REGION 8 USD ACCOUNT	82,722	21,541
NatWest REGION 8 EURO ACCOUNT	6,272	7,830
NatWest REGION 8 GBP ACCOUNT	2,087	1,205
Regional Assessment Account REGION 8	0	0
Donations Account REGION 8	0	0
Liquid assets (cash)	1,508,201	1,491,362
IEEE Long Term Investments Fund (LTIF)	1,001,885	1,123,150
Total assets	2,510,086	2,614,512

Notes:

- -1% drop in liquid assets but 12% increase in LTIF value.
- Overall 4% increase in Total Assets.

Comparison With Previous Years



- The reduction in R8 activities due to COVID in 2020-21 resulted in the budget underspending and the increase of the Liquid Assets by \$918,497.
- There has been no increased spending in 2022-23 to compensate for the previous two years of reduced activities. We still have not recovered from the COVID effects. The main reasons were unexpected events such as wars, travel visa restrictions, hyperinflation, and economic sanctions, which unfortunately affected Region 8 recently.
- As the result, the R8 Actual Expenses were approximately equal to R8 Actual Annual Income and R8 Liquid Assets remained quite stable in the last three years.

BUDGET REPORT 2023

Treasurer
Adam Jastrzebski



Dated
31/12/2023

Nominal Code	Actual	BUDGET (\$) 2023	Existing Activity (\$)	Special New Activity (\$)	Description/Comments	Variance
0100 - Income: Balance/savings carried forward from previous year	\$611,493	\$611,493	\$224,500	\$386,993		-
0110 - Income: Regional Assessment: Membership Dues Element	\$431,699	\$489,941	\$489,941			(\$58,242)
0120 - Income: Rebate: MGA Allocation for Management of the Region	\$176,778	\$175,651	\$175,651			\$1,127
0130 - Income: Interest received: Bank accounts	\$36,649	\$6,452	\$6,452			\$30,197
0140 - Income: From Conference Co-sponsorship	\$13,081	\$16,490	\$16,490			(\$3,409)
0180 - Income: R8 SYP Registrations, Sponsorship	\$20,331	-	-			\$20,331
0190 - Income: Other	-	-	-			-
0210 - Income: Voluntary Contributions: Member Donations	\$13,429	\$11,428	\$11,428			\$2,001
0220 - Income: Support for Members outside of Sections	\$1,018	-	-			\$1,018
0230 - Income: Support from Organisations	-	-	-			-
0240 - Income: Support for Projects	\$18,961	-	-			\$18,961
0700 - Income: R8 as Intermediary	-	-	-			-
0750 - Income: Loan Repayment	-	\$4,409	\$4,409			(\$4,409)
Budget Income Total	\$1,323,438	\$1,315,864	\$928,870	\$386,993		\$7,575
1010 - R8 Committee Meeting Spring: Accommodation & Social	(\$150,547)	(150,000)	(150,000)		Bucharest	(\$547)
1020 - R8 Committee Meeting Spring: Travel	(\$82,249)	(84,845)	(84,845)		Bucharest	\$2,596
1030 - R8 Committee Meeting Fall: Accommodation & Social	(\$16,737)	(90,000)	(90,000)		Ottawa R8C only	\$73,263
1040 - R8 Committee Meeting Fall: Travel	(\$5,401)	(125,000)	(125,000)		Ottawa R8C only	\$119,599
1050 - OpCom Meetings: R8	(\$39,754)	(40,000)	(40,000)			\$246
1060 - R8 News: Mailing and Production	-	(30,000)	(30,000)			\$30,000
1070 - Reserve & Strategic Projects Fund, R8 Summit	-	(35,422)	-	(35,422)		\$35,422
1080 - Student & Young Professional Congress: R8 Support	(\$28,567)	(20,000)		(20,000)	Savings towards	(\$8,567)
1090 - VCF Awards	(\$1,856)	(9,000)	(9,000)			\$7,144
1100 - Banking and card charges	(\$236)	(16,000)	(16,000)			\$15,764
1101 - Bank charges (trans chgs on NW a/c)	(\$245)	-				(\$245)
1102 - Bank charges (trans chgs on CB a/cs)	(\$521)	-				(\$521)
1103 - Card charges dues	-	-				-
1110 - Support Members outside Sections	-	-				-
1120 - External Projects Outgoings	-	-				-
1130 - Section Congress (savings towards)	(\$163,390)	(150,000)	(50,000)	(100,000)	Ottawa SC	(\$13,390)
1140 - FCS Conference Expenses	-					

1190 - R8 Other	-					
1700 - Payment: R8 as Intermediary	-					
1750 - Loan Disbursement	(\$11,161)	-				(\$11,161)
1000 Committee general Total	(\$500,663)	(\$750,267)	(\$594,845)	(\$155,422)		\$249,604
2010 - Representing Region 8	(\$13,467)	(8,000)	(8,000)			(\$5,467)
2020 - Vitality Project : R8	-	(2,500)	(2,500)			\$2,500
2030 - Ad-hoc committees, appointments and incentives	-	(28,380)	(17,285)	(11,094)		\$28,380
2040 - Discretionary fund for activities and section support	-	(5,000)	(5,000)			\$5,000
2190 - Director Other	(\$5,432)					(\$5,432)
2000 Region 8 Director Total	(18,899)	(43,880)	(32,785)	(11,094)		\$24,981
3010 - Representing R8 at Section, Chapter & Conference activity	(\$8,356)	(2,057)	(2,057)			(\$6,299)
3020 - Representing R8 in IEEE Meetings (Board of Directors)	(\$3,136)	(4,500)	(4,500)			\$1,364
3030 - Strategic Planning Process	-	(2,219)		(2,219)		\$2,219
3190 - Director-Elect Other	-	-				-
3000 Region 8 Director-Elect Total	(11,492)	(8,776)	(6,557)	(2,219)		(\$2,716)
4010 - Nomination & Appointments Committee	(\$1,739)	(2,500)	(2,500)			\$761
4020 - Award & Recognition Committee	(\$2,060)	(2,500)	(2,500)			\$440
4030 - Section Development	-	(3,776)	(1,557)	(2,219)		\$3,776
4190 - Past-Director Other	(\$2,269)	-				(\$2,269)
4000 Region 8 Past-Director Total	(6,067)	(8,776)	(6,557)	(2,219)		\$2,709
5010 - Technical Activity Sub-Committees Coordination	(\$9,496)	(23,813)	(22,317)	(1,496)		\$14,317
5020 - Conference Committee: R8	(\$9,919)	(25,000)	(7,000)	(18,000)		\$15,081
5030 - Chapters Coordination	(\$8,200)	(15,800)	(9,500)	(6,300)		\$7,600
5040 - Professional & Educational Activities	(\$1,532)	(11,500)	(9,000)	(2,500)		\$9,968
5050 - Standards Coordinator	-	-	-	-		-
5060 - Action for Industry	(\$23,301)	(32,900)	(9,000)	(23,900)		\$9,599
5080 - FCS Conference Seed Funds	-	(9,000)	-	(9,000)		\$9,000
5190 - Vice Chair TA Other	-	(5,000)		(5,000)	Extra funds for Ad-Hocs travel	\$5,000
5000 Vice Chair for Technical Activities Total	(52,449)	(123,013)	(56,817)	(66,196)		\$70,564
6010 - Member Activity Sub-Committees Coordination	(\$6,809)	(7,001)	(4,709)	(2,292)		\$192
6020 - Membership Development	(\$8,501)	(13,000)	(3,000)	(10,000)		\$4,499
6030 - Publications & Communications	-	-	-	-		-
6040 - Women in Engineering	(\$8,910)	(13,000)	(5,300)	(7,700)		\$4,090
6050 - Life Members	(\$3,197)	(9,000)	(4,000)	(5,000)		\$5,803
6060 - History Activities	(\$4,645)	(9,000)	(2,000)	(7,000)		\$4,355
6070 - Young Professionals	(\$8,224)	(16,000)	(9,950)	(6,050)		\$7,776
6080 - Humanitarian Activities	(\$39,746)	(30,819)	(7,319)	(23,500)		(\$8,927)

6090 - Projects & Initiatives - Entrepreneurship Project	(\$5,636)	(17,000)	(11,500)	(5,500)		\$11,364
6190 - Vice Chair MA Other	(\$5,179)	(5,000)		(5,000)	Extra funds for Ad-Hocs travel	(\$179)
6000 Vice Chair for Member Activities Total	(90,846)	(119,820)	(47,778)	(72,042)		\$28,974
7010 - Student Awards	-	(3,800)	(3,450)	(350)		\$3,800
7020 - Student Activities Coordination (SAC)	(\$15,489)	(48,065)	(26,065)	(22,000)		\$32,576
7030 - Student Paper Contest	(\$7,541)	(7,000)	(7,000)	-		(\$541)
7040 - Student Branch Support Coordination (SAC)	-	(24,500)	-	(24,500)		\$24,500
7050 - Regional Student Representative (RSR)	(\$1,360)	(3,500)	(3,500)	-		\$2,141
7190 - Vice Chair SA Other	(\$2,412)	(5,000)		(5,000)	Extra funds for Ad-Hocs travel	\$2,588
7000 Vice Chair for Student Activities Total	(26,801)	(91,865)	(40,015)	(51,850)		\$65,064
8010 - Administrative Support to R8	(\$49)	(1,598)	(1,598)			\$1,549
8020 - Secretarial (Committee Registration and Agenda Books)	-	(1,000)	(1,000)			\$1,000
8030 - Electronic Communications Coordination / Information mgmnt	(\$1,502)	(1,387)		(1,387)		(\$115)
8190 - Secretary Other	-	(6,500)	(1,500)	(5,000)	Extra funds for Ad-Hocs travel	\$6,500
8000 Region 8 Secretary Total	(1,551)	(10,485)	(4,098)	(6,387)		\$8,934
9010 - Audit & Accounting	-	-	-	-		-
9020 - Office & Software Charges	(\$5,875)	(3,660)	(3,660)	-		(\$2,215)
9030 - VCF Coordination	-	-	-	-		-
9040 - Treasurer support to Region 8	(\$9,407)	(15,822)	(1,258)	(14,564)		\$6,415
9090 - Treasurer: Other	-	(5,000)		(5,000)	Extra funds for Ad-Hocs travel	\$5,000
9000 Region 8 Treasurer Total	(15,283)	(24,482)	(4,918)	(19,564)		\$9,199
9100 - Prev yr: R8 Committee General	(\$1,190)	(30,000)	(30,000)			\$28,810
9101 - Prev yr: R8 Comm mtg: Spring Accom/Social	-	-				-
9102 - Prev yr: R8 Comm mtg: Spring travel	(\$1,345)	-				(\$1,345)
9103 - Prev yr: R8 Comm mtg: Fall Accom/Social	-	-				-
9104 - Prev yr: R8 Comm mtg: Fall Travel	(\$3,971)	-				(\$3,971)
9105 - Prev yr: R8 Opcom meetings	(\$1,305)	-				(\$1,305)
9106 - Prev yr: R8 R8 News Mailing and Production	(\$29,264)	(30,000)	(30,000)			\$736
9108 - Prev yr: R8 Stud&YP Congress	(\$13,321)	-				(\$13,321)
9109 - Prev yr: R8 VCF Awards	(\$1,870)	-				
9111 - Prev yr: R8 Support Members Outside Sections	(\$768)	-				(\$768)
9113 - Prev yr: R8 Section Congress	(\$768)	-				(\$768)
9170 - Prev yr: R8 Intermediary transactions	-	-				-
9200 - Prev yr: R8 Director	-	-				-
9300 - Prev yr: R8 Director-Elect	-	-				
9400 - Prev yr: R8 Past-Director	-	-				
9500 - Prev yr: R8 Technical Activities	(\$20,998)	(30,000)	(30,000)			

9600 - Prev yr: R8 Member Activities	(\$11,193)	(25,000)	(25,000)			
9700 - Prev yr: R8 Student Activities	(\$18,732)	(19,500)	(19,500)			
9800 - Prev yr: R8 Secretary	-	-				
9900 - Prev yr: R8 Treasurer	-	-				-
9100 Expenses from previous year budget Total	(\$104,724)	(134,500)	(134,500)	-		\$29,776
Budget Expenses Total	(\$828,776)	(1,315,864)	(928,870)	(386,993)		\$487,088

Treasurer IEEE Region 8

Adam Jastrzebski

Preliminary Budget 2024 Plan v0

By the time of R8C Meeting in Ottawa in August 2023, the actual R8 budget expenses were only 35%. It was impossible to predict what would happen at the end of the year. That is why, we have assumed as the basis for the R8 Budget 2024 Plan v0 the same figures as in Budget 2023.

By the end of November 2023, the R8 budget expenses were still only 51%. However, many activities and various awards and grants were still planned before the end of the year or rescheduled to the beginning of 2024.

Initial Budget 2024 Requests – Budget Plan v1

The R8 Budget Report 2023 has shown the budget spending of 63% or 75%, if accruals (committed expenses) were taken into account. The Budget requests for 2024 were collected from the main budget holders. These added up to \$1,440,086, i.e. \$117,673 higher than the Budget 2023 and were the reflection of the revived activities after COVID slowdown, and various new ideas and expectations. However, assuming typical annual R8 income, 50% transferable surplus, and the accruals, the requested budget would be \$427,673 higher than the available Budget Income 2024. Obtaining permission from MGA for transferring over \$427k from our reserves to R8 Budget 2024 has been considered unrealistic. A different approach was required.

Budget 2024 Plan – Income v2

The Initial Budget 2024 Plan v2a was based on the assumption that the Region 8 Actual Annual Income will be the same in 2024 as it was in 2023 and that 50% of the Operational Surplus from 2023 can be transferred to New Initiatives in 2024. The tables below show the calculations for the R8 Budget Income 2024 v2a:

Table 1

BUDGET 2024 INCOME FOR EXISTING ACTIVITIES	ACTUAL INCOME 2023	SAVINGS/LOANS FROM 2023
Actual Revenue 2023	1,323,438	
Less non-repeatable revenue and transfers	-651,803	
Return of Loans Repayable		4,409
Savings towards R8SYP		20,000
ESTIMATED SUB-TOTAL 2023	671,635	24,409
TOTAL BUDGET INCOME 2024 AVAILABLE FOR EXISTING ACTIVITIES	696,044	

Table 2

BUDGET 2024 ACCRUAL EXPENSES FROM 2023	ACCRUALS FROM 2023
1020, 1040, 1130 - R8C Travel	20,000
1060 - R8 News: Mailing and Production	30,000
5030 - MD and CC Workshop Skopje (50%)	25,000
6020 - MD and CC Workshop Skopje (50%)	25,000
7040 - SAC Training (Alexandria)	18,000
Various accruals, already paid in January 2024	40,077
9100 - TOTAL EXPENSES FROM PREVIOUS YEAR	158,077

Table 3

BUDGET 2024 INCOME FOR NEW ACTIVITIES	ACTUAL 2023	ACCRUALS 2024
Budget balance 31/12/2023 (Income-Expenses)	494,662	
Less Accruals		-158,077
Less savings from 2023 towards future activities (R8 SYP)		-20,000
OPERATIONAL SURPLUS 2023	316,586	
50% OPERATIONAL SURPLUS 2023 TOWARDS 2024 SPECIAL NEW ACTIVITIES	158,293	

Table 4a

BUDGET 2024 INCOME SUMMARY v2a	\$
Existing Activities	696,044
New Initiatives	158,293
Accruals from 2022	158,077
TOTAL AVAILABLE	1,012,414

It should be noted that the assumed Budget Income 2024 v2a is \$310k less than the planned Budget Income 2023 and \$423k less than the expectations. This would be a dramatic reduction in the volunteer planning for 2024. From the recent experience, only about 75% of these plans can be expected to be finally realized due to unexpected events such as wars, travel visa restrictions, hyperinflation, and economic sanctions, which unfortunately have happened quite often in Region 8 recently. However, we cannot predict which of these events will be not realized, so we need to plan for more.

We have attempted the distribution of the funds between the main budget holders using the above Budget Income v2a of \$1,012,414. However, it has proven impossible, in particular due to the higher than usual cost of the 122 Region 8 Meeting in Vienna this year. The Fall R8 Committee meeting would need to be cancelled. The reduction of the budgets for the Technical, Member and Student Activities would be about 50%.

For the above reasons, we are asking MGA for the permission to transfer additional \$150k from the Region 8 Liquid Reserves, which would provide the total Available Budget Income v2b of \$1,162,414, as shown in Table 4b. This is the same additional amount as we requested for 2023.

However, please note that, the R8 Budget 2024 v2b is still \$160k smaller than in 2023 and \$273k smaller than the originally requested by the main budget holders.

Table 4b

BUDGET 2024 INCOME SUMMARY v2b	\$
Existing Activities	696,044
New Initiatives (50% Operational Surplus)	158,293
New Initiatives (Additional request)	150,000
Accruals from 2022	158,077
TOTAL AVAILABLE	1,162,414

Budget 2024 Plan v2b - Expenses

The available Budget 2024 Income v2b has been distributed between the main budget lines in approximately the same proportion as in R8 Budget 2023. The resulting Budget proposal is shown below:

Table 5

IEEE Region 8 Budget 2024 Allocation Proposal v2b February 2024			
Nominal Code	Budget (\$) 2023	Budget (\$) 2024	Budget 2024 vs 2023
1000 Committee general Total	750,267	730,100	97%
2000 Region 8 Director Total	43,880	31,000	71%
3000 Region 8 Director-Elect Total	8,776	7,000	80%
4000 Region 8 Past-Director Total	8,776	7,000	80%
5000 Vice Chair for Technical Activities Total	123,013	77,000	63%
6000 Vice Chair for Member Activities Total	119,820	75,000	63%
7000 Vice Chair for Student Activities Total	91,865	58,000	63%
8000 Region 8 Secretary Total	10,485	5,800	55%
9000 Region 8 Treasurer Total	24,482	13,437	55%
9100 Expenses from previous year Total	134,500	158,077	118%
Budget Expenses Total	1,315,864	1,162,414	88%

Apart from the General Committee expenses, which could not be much reduced due the committed already high cost of the R8 Committee meeting in Vienna, all the other main budget lines have been reduced by between 20% and 45%.

Request to use Operational Surplus

In order to fulfill activities planned for 2024, Region 8 requests from MGA to be able to use 50% + \$150,000 Operational Surplus in the Budget 2024. The total requested is \$308,293, which corresponds to 97% of the Operational Surplus. This is the same additional amount as we requested for 2023. However, please note that, the R8 Budget 2024 v2b is still \$160k smaller than in 2023 and \$273k smaller than the originally requested by the main budget holders. If the inherited Expenses from previous year (accruals) are excluded, then the overall budget reduction is 15% and for the Technical, Member and Student Activities it is 37%.

BUDGET 2024 - v2b (\$)

Treasurer

Adam Jastrzebski, Feb 2024



Nominal Code	Actual 2023	Budget 2023	Budget v2b 2024
0100 - Income: Balance/savings carried forward from previous year	\$611,493	611,493	466,370
0110 - Income: Regional Assessment: Membership Dues Element	\$431,699	489,941	431,699
0120 - Income: Rebate: MGA Allocation for Management of the Region	\$176,778	175,651	176,778
0130 - Income: Interest received: Bank accounts	\$36,649	6,452	36,649
0140 - Income: From Conference Co-sponsorship	\$13,081	16,490	13,081
0180 - Income: R8 SYP Registrations, Sponsorship	\$20,331	0	20,000
0190 - Income: Other	-	0	0
0210 - Income: Voluntary Contributions: Member Donations	\$13,429	11,428	13,429
0220 - Income: Support for Members outside of Sections	\$1,018	0	0
0230 - Income: Support from Organisations	-	0	0
0240 - Income: Support for Projects	\$18,961	0	0
0700 - Income: R8 as Intermediary	-	0	0
0750 - Income: Loan Repayment	-	4,409	4,409
Budget Income Total	1,323,438	1,315,864	1,162,414
1010 - R8 Committee Meeting Spring: Accommodation & Social	(\$150,547)	(\$150,000)	(250,000)
1020 - R8 Committee Meeting Spring: Travel	(\$82,249)	(\$84,845)	(100,000)
1030 - R8 Committee Meeting Fall: Accommodation & Social	(\$16,737)	(\$90,000)	(130,000)
1040 - R8 Committee Meeting Fall: Travel	(\$5,401)	(\$125,000)	(100,000)
1050 - OpCom Meetings: R8	(\$39,754)	(\$40,000)	(40,000)
1060 - R8 News: Mailing and Production	-	(\$30,000)	(30,000)
1070 - Reserve & Strategic Projects Fund, R8 Summit	-	(\$35,422)	
1080 - Student & Young Professional Congress: R8 Support	(\$28,886)	(\$20,000)	(40,000)
1090 - VCF Awards	(\$1,856)	(\$9,000)	(9,000)
1100 - Banking and card charges	(\$236)	(\$16,000)	(1,100)
1101 - Bank charges (trans chgs on NW a/c)	(\$245)	-	
1102 - Bank charges (trans chgs on CB a/cs)	(\$521)	-	
1103 - Card charges dues	-	-	
1110 - Support Members outside Sections	-		

1120 - External Projects Outgoings	-		
1130 - Section Congress (savings towards)	(\$163,390)	(\$150,000)	(30,000)
1140 - FCS Conference Expenses	-		
1190 - R8 Other	-		
1700 - Payment: R8 as Intermediary	-	-	
1750 - Loan Disbursement	(\$11,161)	-	
1000 Committee general Total	(\$500,982)	(\$750,267)	(\$730,100)
2010 - Representing Region 8	(\$13,467)	(\$8,000)	(12,000)
2020 - Vitality Project : R8	-	(\$2,500)	(1,000)
2030 - Ad-hoc committees, appointments and incentives	-	(\$28,380)	(9,000)
2040 - Discretionary fund for activities and section support	-	(\$5,000)	(9,000)
2190 - Director Other	(\$5,432)		
2000 Region 8 Director Total	(18,899)	(43,880)	(31,000)
3010 - Representing R8 at Section, Chapter & Conference activity	(\$8,356)	(2,057)	(3,000)
3020 - Representing R8 in IEEE Meetings (Board of Directors)	(\$3,136)	(4,500)	(3,000)
3030 - Strategic Planning Process	-	(2,219)	(1,000)
3190 - Director Elect Other	-	-	
3000 Region 8 Director-Elect Total	(11,492)	(8,776)	(7,000)
4010 - Nomination & Appointments Committee	(\$1,739)	(\$2,500)	(3,000)
4020 - Award & Recognition Committee	(\$2,060)	(\$2,500)	(3,000)
4030 - Section Development	-	(\$3,776)	(1,000)
4190 - Past Director Other	(\$2,269)	-	
4000 Region 8 Past-Director Total	(6,067)	(8,776)	(7,000)
5010 - Technical Activity Sub-Committees Coordination	(\$9,496)	(\$23,813)	(16,500)
5020 - Conference Committee: R8	(\$9,919)	(\$25,000)	(14,500)
5030 - Chapters Coordination	(\$8,200)	(\$15,800)	(5,500)
5040 - Professional & Educational Activities	(\$1,532)	(\$11,500)	(15,000)
5050 - Standards Coordinator	-	-	
5060 - Action for Industry	(\$23,301)	(\$32,900)	(15,500)
5080 - FCS Conference Seed Funds	-	(\$9,000)	(5,000)
5190 - Vice Chair TA Other	-	(\$5,000)	(5,000)
5000 Vice Chair for Technical Activities Total	(52,449)	(123,013)	(77,000)
6010 - Member Activity Sub-Committees Coordination	(\$6,809)	(\$7,001)	(4,900)
6020 - Membership Development	(\$8,501)	(\$13,000)	(8,500)

6030 - Publications & Communications	-	-	
6040 - Women in Engineering	(\$8,910)	(\$13,000)	(8,500)
6050 - Life Members	(\$3,197)	(\$9,000)	(5,800)
6060 - History Activities	(\$4,645)	(\$9,000)	(5,800)
6070 - Young Professionals	(\$8,224)	(\$16,000)	(10,500)
6080 - Humanitarian Activities	(\$39,746)	(\$30,819)	(20,000)
6090 - Projects & Initiatives - Entrepreneurship Project	(\$5,636)	(\$17,000)	(11,000)
6190 - Vice Chair MA Other	(\$5,179)	(\$5,000)	
6000 Vice Chair for Member Activities Total	(90,846)	(119,820)	(75,000)
7010 - Student Awards	-	(\$3,800)	(2,400)
7020 - Student Activities Coordination (SAC)	(\$15,489)	(\$48,065)	(39,600)
7030 - Student Paper Contest	(\$7,541)	(\$7,000)	(8,000)
7040 - Student Branch Support Coordination (SAC)	-	(\$24,500)	
7050 - Regional Student Representative (RSR)	(\$1,360)	(\$3,500)	(3,000)
7190 - Vice Chair SA Other	(\$2,412)	(\$5,000)	(5,000)
7000 Vice Chair for Student Activities Total	(26,801)	(91,865)	(58,000)
8010 - Administrative Support to R8	(\$49)	(\$1,598)	(800)
8020 - Secretarial (Committee Registration and Agenda Books)	-	(\$1,000)	(2,000)
8030 - Electronic Communications Coordination / Information mgmnt	(\$1,502)	(\$1,387)	(3,000)
8190 - Secretary Other	-	(\$6,500)	
8000 Region 8 Secretary Total	(1,551)	(10,485)	(5,800)
9010 - Audit & Accounting	-	-	-
9020 - Office & Software Charges	(\$5,875)	(\$3,660)	(3,937)
9030 - VCF Coordination	-	-	(1,000)
9040 - Treasurer support to Region 8	(\$9,407)	(\$15,822)	(8,500)
9090 - Treasurer Other	-	(\$5,000)	
9000 Region 8 Treasurer Total	(15,283)	(24,482)	(13,437)
9100 - Prev yr: R8 Committee General	(\$1,190)	(\$30,000)	(40,077)
9101 - Prev yr: R8 Comm mtg: Spring Accom/Social	-	-	-
9102 - Prev yr: R8 Comm mtg: Spring travel	(\$1,345)	-	-
9103 - Prev yr: R8 Comm mtg: Fall Accom/Social	-	-	(20,000)
9104 - Prev yr: R8 Comm mtg: Fall Travel	(\$3,971)	-	-
9105 - Prev yr: R8 Opcom meetings	(\$1,305)	-	-
9106 - Prev yr: R8 R8 News Mailing and Production	(\$29,264)	(\$30,000)	(30,000)

9108 - Prev yr: R8 Stud&YP Congress	(\$13,002)	-	
9109 - Prev yr: R8 VCF Awards	(\$1,870)	-	
9111 - Prev yr: R8 Support Members Outside Sections	(\$768)	-	
9113 - Prev yr: R8 Section Congress	(\$768)	-	
9170 - Prev yr: R8 Intermediary transactions	-	-	-
9200 - Prev yr: R8 Director	-	-	-
9300 - Prev yr: R8 Director-Elect	-	-	-
9400 - Prev yr: R8 Past-Director	-	-	-
9500 - Prev yr: R8 Technical Activities	(\$20,998)	(\$30,000)	(25,000)
9600 - Prev yr: R8 Member Activities	(\$11,193)	(\$25,000)	(25,000)
9700 - Prev yr: R8 Student Activities	(\$18,732)	(\$19,500)	(18,000)
9800 - Prev yr: R8 Secretary	-	-	-
9900 - Prev yr: R8 Treasurer	-	-	-
9100 Expenses from previous year budget Total	(\$104,405)	(\$134,500)	(158,077)
Budget Expenses Total	(\$828,776)	(\$1,315,864)	(\$1,162,414)
Balance: Income-Expenses	\$494,662	\$0	(\$0)

63%

88%

Adhoc Committee on Alternate Membership Payments

Nadine Abbas

Goals

The main goal of the Adhoc Committee on Alternate Membership Payments is to explore and identify various feasible methods for paying the IEEE membership dues and registration fees for events. This exploration aims to propose alternative payment solutions to IEEE, thereby expanding the range of payment options available to members.

Progress against achieving goals since the last report

- The committee initiated contact with IEEE R8 Section/Subsection chairs and requested their feedback through a specifically designed Google Form questionnaire. To facilitate seamless communication, a dedicated email account (alt.pay@ieeer8.org) was established, through which all correspondences have been conducted.
- To engage with the broader IEEE community and gather feedback from IEEE members, an article was published in the Region 8 news and shared across social media platforms, which included a concise version of the questionnaire.
- Responses were received from chairs of 13 IEEE Sections/Subsections and 15 members from different countries, including Portugal, Austria, Italy, Tanzania, Yemen, North Macedonia, Slovenia, Ukraine, Russia (Siberia), Iraq, Spain, Lebanon, and Morocco.
- Many countries recommended paying the fees using their local currency. This can be achieved through creating IEEE bank accounts in different countries or using a payment processor such as “stripe” which can accept different payment methods in different currencies.
- Other platforms tailored to specific sections were suggested such as MoMo and mobile money in Ghana, Bizum in Spain, pay.pw in Iraq, OMT (Western Union's accredited agent in Lebanon) and Wish in Lebanon, Mollie and iDeal in Netherlands, TWINT mobile payment in Switzerland, and Bankeinzug and SEPA in Germany.
- The findings were consolidated into an Excel spreadsheet, outlining the availability of various payment methods including credit cards, checks, money orders, personal wire transfers, group wire transfers, IEEE unit payment via Section/Subsection, concentration bank accounts, Concur, Western Union, Convera, Paypal, and MoneyGram.
- A concise questionnaire is being developed to gather feedback from IEEE Region 8 Section/Subsection chairs during the upcoming IEEE Region 8 meeting in Vienna, focusing on the payment methods utilized in their respective countries.
- Further investigation will be conducted into additional payment methods, including GCC Remit, Uremit, Wise, Revolut, Remitly, Xoom, Monese, Skrill, Nationwide, NatWest, OFX, Xe, UNESCO Coupons, Pay.pw, MoMo, Bizum, Mollie, iDeal, TWINT, Stripe and Wish.

No	REGION 8 SECTIONS	On OFAC List	Credit Card	Check	Money Orders	Personal Wire Transfer	Group Wire Transfer	IEEE unit payment via Section/Subsection	CB	Concur (with Western Union/Convera)	Western Union	WU/ Convera (Make Payment) (On-shore/EFT*/ACH/Draft)	WU/ Convera (Receive Payment) (EFT*, Cheque)	PAYPAL	MoneyGram
1	Algeria								Yes	Yes	Yes	EFT/ACH	No	Yes	No
2	Austria		Yes	Yes	Yes	Yes	Yes	Yes		Yes	Yes	Yes	Yes	Yes	Yes
3	Bahrain								Yes	Yes	Yes	EFT/Draft	EFT	Yes	No
4	Belarus	Yes								OFAC	No	No	No	Yes	No
5	Benelux									Yes	Yes	Yes	Yes	Yes	Belgium/Netherlands
6	Bosnia & Herzegovina									Yes	Yes	EFT	No	Yes	No
7	Bulgaria								Yes	Yes	Yes	Yes	EFT	Yes	Yes
8	Croatia								Yes	Yes	Yes	Yes	Yes	Yes	Yes
9	Cyprus									Yes	Yes	Yes	Yes	Yes	Yes
10	Czechoslovakia									Yes	Yes	On-shore/ EFT	EFT	Yes	Yes
11	Denmark									Yes	Yes	On-shore/ EFT	Yes	Yes	Yes
12	Egypt								Yes	Yes	Yes	EFT	No	Yes	Yes
13	Estonia								Yes	Yes	Yes	Yes	Yes	Yes	Yes
14	Finland								Yes	Yes	Yes	Yes	Yes	Yes	Yes
15	France									Yes	Yes	Yes	Yes	Yes	Yes
16	Germany									Yes	Yes	Yes	Yes	Yes	Yes
17	Ghana									Yes	Yes	EFT	EFT	NO	Yes
18	Greece								Yes	Yes	Yes	Yes	Yes	Yes	Yes
19	Hungary									Yes	Yes	On-shore/ EFT/ACH	EFT	Yes	Yes
20	Iceland									Yes	Yes	On-shore/ EFT/ACH	No	Yes	Yes
21	Iran	Yes								OFAC	No	No	No	NO	No
22	Iraq	Yes	Yes	No	No	No	No		Yes	OFAC	Yes	EFT	No	NO	No
23	Israel									Yes	Yes	EFT/ACH	Yes	Yes	Yes
24	Italy		Yes	Yes	Yes	Yes	No	No		Yes	Yes	Yes	Yes	Yes	Yes
25	Jordan									Yes	Yes	EFT	EFT	Yes	Yes
26	Kenya								Yes	Yes	Yes	On-shore/ EFT/ACH	EFT	Yes	Yes
27	Kuwait								Yes	Yes	Yes	EFT	Yes	Yes	No
28	Latvia								Yes	Yes	Yes	Yes	Yes	Yes	Yes
29	Lebanon	Yes	Yes	No	No	Yes	Yes	Yes	Yes	OFAC	Yes	EFT	No	NO	Yes
30	Lithuania									Yes	Yes	Yes	Yes	Yes	Yes
31	Malta									Yes	Yes	Yes	Yes	Yes	Yes
32	Mauritius								Yes	Yes	Yes	EFT	EFT	Yes	No
33	Morocco								Yes	Yes	Yes	On-shore/ EFT/ACH	No	Yes	Yes
34	Nigeria									Yes	Yes	EFT/ACH	No	Yes	Yes
35	North Macedonia		Yes	Yes	Yes	Yes	Yes	Yes		Yes	Yes	EFT	No	Yes	No
36	Norway									Yes	Yes	On-shore/ EFT/ACH	Yes	Yes	Yes
37	Oman								Yes	Yes	Yes	EFT	EFT	Yes	Yes
38	Poland								Yes	Yes	Yes	On-shore/ EFT/ACH	EFT	Yes	Yes
39	Portugal		Yes	Yes	No	Yes		No		Yes	Yes	Yes	Yes	Yes	Yes
40	Qatar								Yes	Yes	Yes	EFT	EFT	Yes	Yes
41	Romania									Yes	Yes	On-shore/ EFT	EFT	Yes	Yes
42	Russia (Northwest)	Yes	No	No	No	No	No	No		OFAC	No	No	No	No	No
43	Russia (Siberia)	Yes	No	No	No	No	No	No		OFAC	No	No	No	No	No
44	Russia	Yes	No	No	No	No	No	No		OFAC	No	No	No	No	No
45	Saudi Arabia (East)								Yes	Yes	Yes	EFT	EFT	Yes	Yes
46	Serbia & Montenegro								Yes	Yes	Yes	EFT	No	Yes	rbia yes / Montenegro I
47	Slovenia		No	No	No	Yes	No	Yes		Yes	Yes	Yes	Yes	Yes	No
48	South Africa									Yes	Yes	EFT	EFT	Yes	Yes
49	Spain		Yes	Yes	Yes	No				Yes	Yes	Yes	Yes	Yes	Yes
50	Sweden									Yes	Yes	On-shore/ EFT	Yes	Yes	Yes
51	Switzerland									Yes	Yes	Yes	EFT	Yes	Yes
52	Tunisia		No	No	No	No	No	Yes	Yes	Yes	Yes	On-shore/ EFT/ACH	EFT	Yes	Yes
53	Turkey									Yes	Yes	EFT	EFT	NO	Yes
54	Uganda									Yes	Yes	EFT	EFT	Yes	Yes
55	Ukraine		Yes	No	No			Yes	Yes	Yes	Yes	No	No	Yes	Yes

56 United Arab Emirates								Yes	Yes	On-shore/ EFT/Draft	EFT	Yes	Yes
57 United Kingdom and Ireland Section								Yes	Yes	Yes	Yes	Yes	Yes
58 Western Saudi Arabia Section							Yes	Yes	Yes	EFT	EFT	Yes	Yes
59 Zambia							Yes	Yes	Yes	EFT	EFT	Yes	No

No REGION 8 SUBSECTIONS

1 Botswana								Yes	Yes	EFT	EFT	Yes	No
2 Burkina Faso								Yes	Yes	EFT/ACH	No	Yes	No
3 Ethiopia	Yes							OFAC	Yes	EFT	No	Yes	No
4 Kazakhstan								Yes	Yes	EFT	No	Yes	No
5 Liberia								Yes	Yes	No	No	NO	No
6 Libya	Yes							OFAC	Yes	EFT	No	NO	No
7 Palestine	Yes							OFAC	Yes	EFT/ACH	Yes	NO	No
8 Sudan	Yes							OFAC	Yes	No	No	NO	No
9 Tanzania		yes				No	No	Yes	Yes	EFT/ACH	No	Yes	No
10 Yemen	Yes	Yes	No	No			No	OFAC	Yes	No	No	Yes	No

EFT: Electronic Funds Transfer inclusive of Swift message network and Real Time Gross Settlement (RTGS) payments channels.

^EFT: Inclusive of Swift message network, Real Time Gross Settlement (RTGS), Low value batched (ACH) and Real Time Payments channels.

<https://ofac.treasury.gov/sanctions-programs-and-country-information>

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