

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.

In order to fulfil the mission of the fund, the key goals for 2024 are:

- Maintain a stable income stream of the fund in the order of \$10,000 per year by raising awareness for the fund amongst the membership.
- Continue to increase awareness of the fund amongst potential applicants in order to issue grants making full use of this year's target budget of \$9,000.
- Maintain VCF publicity and promotion.

Financial Status

The donation situation in recent years was 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. Therefore, the amount of donations for the current renewal period is not known yet. However, the amount of donations is expected to be approximately at the level of 2023, where the gross annual income of the fund totaled \$13,429.

As the global economic situation induced by the pandemic stabilized again and conference travel returned nearly to pre-pandemic levels, the target grant budget for the year 2024 has been set to \$9,000 (compared to \$4,000 in 2022 and 2023). The reserves of the fund will permit financing more grants, when and if required.

Grant Status

At the time of writing, 8 grants have been approved in 2024, totaling an amount of \$7,200. In addition, a further grant is currently under evaluation, potentially amounting to \$900.

The grants already approved were granted to members of the sections of Egypt (4), Kenya (1), South Africa (1), Tunisia (1), and Ukraine (1) with 5 of the grant holders being male and 3 being female.

In total, 4 grant applications were rejected during the current year due to not meeting the application criteria.

The VCF continues to see diverse applications from a range of different countries, particularly from the African continent. It is expected that the grants awarded will approximately reach the target budget until the end 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.

The positive operating situation of the VCF will require continued active management in the future in order to sustain it. Care must be taken to sustain both the income stream and the level of applications for the fund to continue meeting its performance targets.