Administration and Finance

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Region 8 Treasurer
124th R8 Committee Meeting April 2025

IEEE Region 8

4 April 2025

IEEE
Advancing Technology
for Humanity

Administration of Section Finances

- Governed by IEEE rules, in particular "IEEE FINANCE OPERATIONS MANUAL (FOM)"
  https://www.ieee.org/content/dam/ieee-org/ieee/web/org/financial-ops-manual.pdf

- GEO Unit should have annual budget for their activities which should be formally approved by appropriate body, e.g. Section ExCom. The budget can be revised during the year.

- The Treasurer is to monitor the budget spendings and to provide regular reports to ExCom.

- The Treasurer should keep records of all the transactions and keep all the receipts of purchases (usually in the electronic format).

- More than one person should oversee financial records.

- The Treasurer should not pay money to yourself/close relation without independent authorisation of another person (typically Section Chair).

Banking

- IEEE would like all GEO Units and Conferences to use IEEE Concentration Banking (CB). The advantages include no monthly fees, low transaction costs and higher interest rates than traditional bank accounts.

- NextGen Expense Reimbursement system (Concur) can only be used with a GEO Unit CB account

- Local bank accounts are also allowed. In this case, there should be at least two volunteer signatories (typically Chair and Treasurer) plus an IEEE Senior Director of Financial Services. If that is impossible or impractical due to local rules, then there should be an additional local signatory.
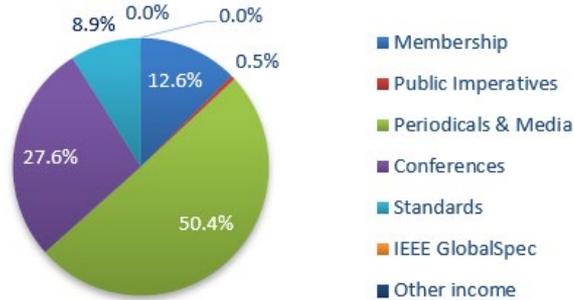
Accounting Method

- Corporate IEEE uses accrual method of accounting, i.e. liabilities and loans from the previous year are transferred to the next year.

- However, accruals are not implemented in the annual IEEE reporting of the GEO Units, as only bank statements are considered, resulting in actual (cash) method of accounting.

- Region 8 uses accrual method in its accounting, which is more complex than a simple actual method, but gives a better measure of the costs of activities in a given year.
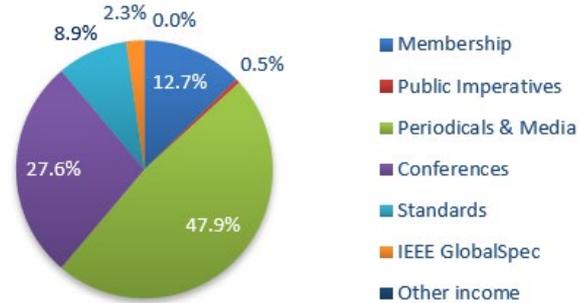
IEEE Consolidated Statement of Activities

	2021		2020
Revenues			
Memberships	$ 58,317,100		$ 59,523,600
Periodicals and media	233,922,400		234,579,000
Conferences	127,989,100		129,029,800
Standards	41,504,400		41,491,500
Public imperatives	2,403,000		2,402,100
Other income	187,500		9,300
Total revenues	464,323,500		467,035,300
Expenses			
Program services:			
Memberships	82,590,000		80,553,100
Periodicals and media	158,382,600		171,836,100
Conferences	83,767,400		84,965,400
Standards	37,927,100		37,730,700
Public imperatives	10,482,700		11,241,500
Total program services	373,149,800		386,326,800
Supporting services:			
General and administrative	7,887,600		7,144,000
Total expenses	381,037,400		393,470,800

The Statement of Activities: Line of Operations ("LoO") Format
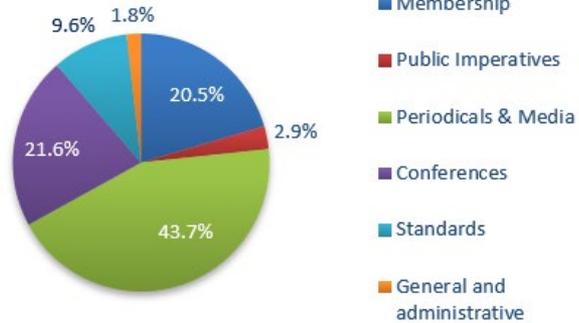

% of Total Revenues 2021

- 0.0%
- 0.0%
- 8.9%
- 0.5%
- 12.6%
- 27.6%
- 50.4%

Legend:
- Membership
- Public Imperatives
- Periodicals & Media
- Conferences
- Standards
- IEEE GlobalSpec
- Other income

% of Total Revenues 2020

- 2.3%
- 0.0%
- 8.9%
- 0.5%
- 12.7%
- 27.6%
- 47.9%

Legend:
- Membership
- Public Imperatives
- Periodicals & Media
- Conferences
- Standards
- IEEE GlobalSpec
- Other income

% of Total Expenses 2021

- 2.1%
- 10.0%
- 21.7%
- 2.8%
- 22.0%
- 41.6%

Legend:
- Membership
- Public Imperatives
- Periodicals & Media
- Conferences
- Standards
- General and administrative

% of Total Expenses 2020

- 1.8%
- 9.6%
- 20.5%
- 2.9%
- 21.6%
- 43.7%

Legend:
- Membership
- Public Imperatives
- Periodicals & Media
- Conferences
- Standards
- General and administrative

Flow of Funds

MGA Funding
- MGA's share of Member Dues Revenue (~55%)
- Other Revenue (IEL, Conference Proceedings, Potentials Magazine)
- IEEE TV Advertising and Donations for Sections Congress in SC Year
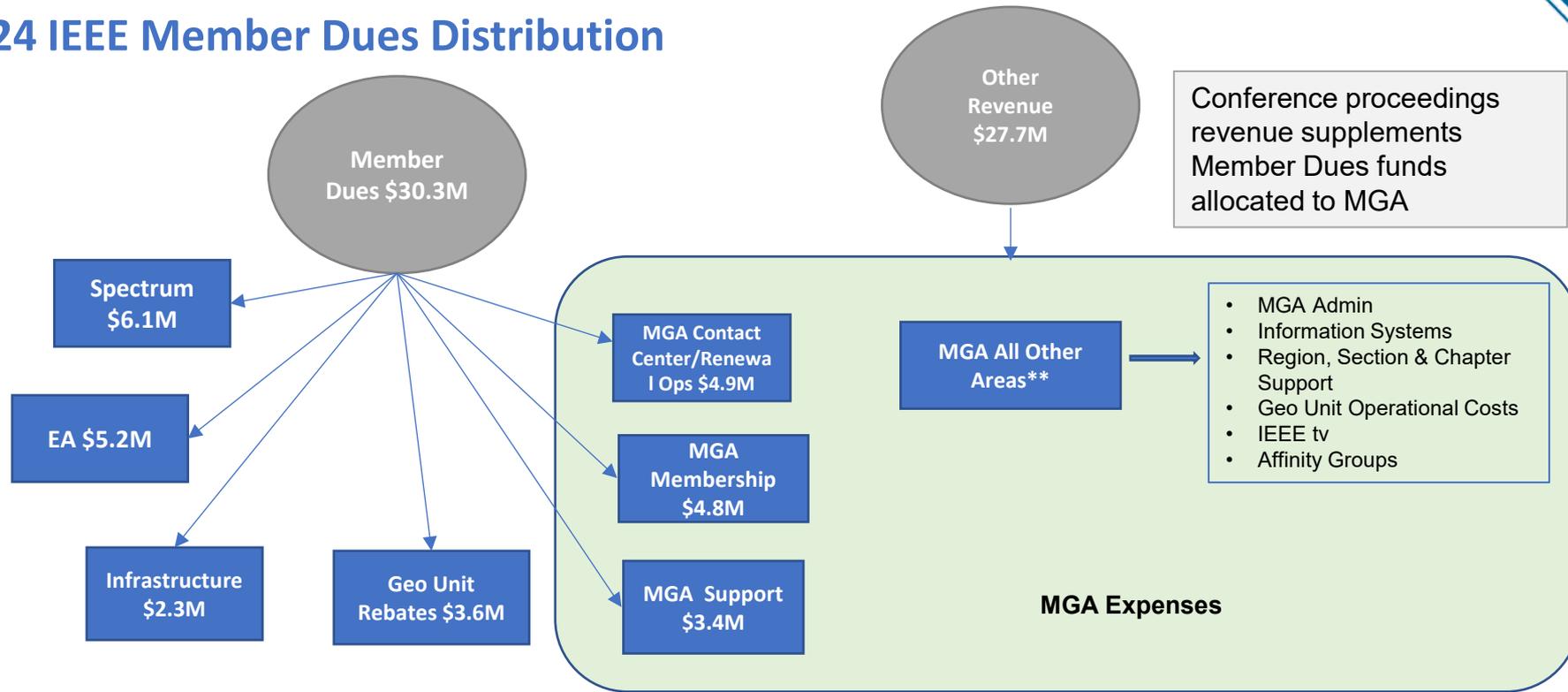
Member Dues to MGA (~55%)
- 12% Dues Allocation for GEO Units
- Remainder of Member Dues funds balance of MGA budget

12% of Dues to GEO Units
- Only Regions, Sections and Student Branches receive Rebates

2024 IEEE Member Dues Distribution

Member Dues $30.3M

Other Revenue $27.7M

Conference proceedings revenue supplements Member Dues funds allocated to MGA

Spectrum $6.1M

EA $5.2M

Infrastructure $2.3M

Geo Unit Rebates $3.6M

MGA Contact Center/Renewal Ops $4.9M

MGA Membership $4.8M

MGA Support $3.4M

MGA All Other Areas**

- MGA Admin
- Information Systems
- Region, Section & Chapter Support
- Geo Unit Operational Costs
- IEEE tv
- Affinity Groups

MGA Expenses

IEEE Region 8

IEEE

Rebate Grid (MGA Ops Manual)

Note: Must Comply with annual reporting and activity requirements

Organizational Unit	Section	Subsection	Chapter	Affinity Group (AG)	Geographic Councils that are the parent of active Chapters & AGs	GEO Units outside of a Section	Student Branches
Allowance	$2,000	$500.00	$200.00	$200.00	$200/unit	$200.00	US$50.00 for Branches with fewer than fifty (50) IEEE Student Branch members and (US$100.00) for Branches with fifty (50) or more IEEE Student Branch members
Membership	$3/member						US$2.00 per Student Branch member
	$1.5/affiliate						US$1.00 per Student Branch Chapter member
	$4/Sr Member or Fellow						
	$3 Associate member						
Meetings	$3/Student or Grad student member (if belong to Student Branch) 5 or more (Chapter and/or Affinity Group meetings may be counted in fulfilling Section meeting requirements)	5 or more	2 or more technical	2 or more		2 or more	4 or more
Members		15 or more				50 or more	
Timeliness Bonus	10%				10%		
Activity Bonus (meetings, money)	10 or more, $200 (5 technical)	10 or more, $100 (5 technical)	6 or more, $75 (all technical)	6 or more, $75	Refer to chapter and AG requirements	6 or more, $75	

Additional Sources of Funds

- Regions may have Section Support programs in place

- Societies may have programs to support Section/Chapter activities

- Workshops, Tutorials, Conferences

- Other IEEE GEO Unit Programs: IEEE-USA, Life Members

- External Sources (Industry support)

- Contributions & Region Assessments

- Reserves in line with IEEE Spending Rules

Region Assessments 2024

- Region Assessments (USD):

  - R1, R5, R10: $5

  - R2, R3: $2

  - R4, R6: $3

  - R7: $19

  - R8: $13

  - R9: $4

    1. No Assessments: Life Members, Students & Graduate Students
    2. 50% Assessment: Retired, Unemployed, Recent Grad, Min Income
    3. New Members between 1 Mar & 15 Aug = 50% dues & 50% assessment

Uses of Funds (if in approved budget)

- Local events

- Chapter Support

- Student Branch Support

- Affinity Group Support: WIE, YP

- Life Members, Sections Congress

- Scholarships, Grants, Awards, Distinguished Lecturers (see policy)

- Publication and Advertising expense

- Travel related to meetings and events

Geo Unit Reserves & Spending Rules

- Reserve Balances as of 12/31/21:
  - Geo Units: $26.6M (Sections) & $9.5M (Regions) = $36.1M
  - MGA: $41.9M

- Spending Rules:
  - 1% Rule: 1% of Reserves on a 3-year average can be used for OU Projects
  - MGA uses its 1% for Sections Congress
  - TAB 3% rule for Societies rolls up to 1% for TAB
  - *50% Rule: each major OU can use 50% of prior year Operating Surplus in Current Year Forecast (certain conditions apply)*
    => rule is changing

Annual Financial Reporting

Deadlines for 2024 Reporting Period

- **Third Friday of February** (**21 February 2025**) to qualify for the additional 10% rebate bonus

- **Last Day of February** (**28 February 2025**) to qualify for a rebate

Note: In addition to the financials, Geo Units must submit their Officer and Meeting reports in order to qualify for a rebate and 10% bonus. For information regarding deadlines, please contact the MGA Rebate Coordinator at mga-rebates@ieee.org.

Compliance & Audit Process

- All Compliance Documents -- including *Conflict of Interest/Principles of Business Conduct* form, and Meeting and Officer Reports -- are due by last day of February
- IEEE Policy and FOM require annual (internal or external) audit for GEO Units with ≥ $250K revenue, Regions, and some additional units chosen by Internal Audit Judgmental Selection
- External audit firm must be pre-approved by Internal Audit Staff
- Other internal audits are performed annually -- Audits are recommended in cases of Leadership Transition
- Bank Balances are confirmed independently by IEEE Audit Firm
- Controls over cash have been improved & audits are rated based on findings

Financial Best Practices - 1

- GEO Unit Chairs and Treasurers receive a reminder from MGA regarding financial reporting due dates in mid-November

- Section Chair & Treasurer should periodically review the original monthly statements of account & compare them to recent financial report in NextGen
  - It is recommended that Treasurers review account activity and tag transactions each month
  - Good practice for all GEO unit leaders to review account activity

- A periodic review with Executive Committee should be standard procedure

- More than one person should oversee financial records

Financial Best Practices - 2

- A new bank account (CB or Local Bank Account) should be established for any conference activity and closed when the conference has commenced

- Avoid writing and signing a check to yourself/close relation

- Demand and keep (itemized) receipts for all purchases

- Contracts equal to or greater than $25K should be reviewed by the IEEE Legal & Compliance using CMS (Contract Management System).
- Send to CEE team (previously MCE) events@ieee.org
  - For assistance, please contact Marci Semel <m.semel@ieee.org>
  - For any questions about the CMS system, please contact Stacey Waters s.waters@ieee.org, MGA Project Manager

Some Important Rules

- A single award cannot exceed USD 2,000 unless approved by the IEEE Awards Board.

- Money cannot be spent on:
  - Electioneering of any kind for any IEEE or government office.
  - Commercial promotional activities.
  - Donations of a philanthropic nature, including scholarships, unless authorized in advance by the IEEE Board of Directors.
  - Personal or commercial loans of any kind for any purpose.
  - Lease or purchase of real estate, without prior authorization from the IEEE Board of Directors.
  - Investment of surplus funds in any investment vehicle other than the IEEE Investment Fund.

Contract Rules as Implemented by R8 - 1

- The work/service should always be specified in an Agreement/Contract and/or Purchase Order (PO).

- Usually, PO is preceded by the Quotation from the supplier.

- Expenses should be pre-approved in the R8 Budget.

- For any expense not in the budget, a prior approval of R8 Director or OpCom needs to be sought.

- Below $1k and for obvious cases, where the service is well defined by other means, the PO/Agreement is not necessary (for example, when purchasing access to a generally available internet service on the usual customer terms). The budget holder authorises the payment and the Treasurer executes it.

Contract Rules as Implemented by R8 - 2

- For the work/services above $1k and up to $3k we should have a Quote and PO, but we could deal with that internally. The budget holder passes the Quote to the Treasurer who issues the PO. After work is done, the budget holder approves the Invoice, the Treasurer double checks it and executes the payment.

- For the work/service above $3k and up to $5k, the process is as above, but we use PO template approved by IEEE Compliance and Legal.

- For the work/service above $5k and up to $25k we need a contract approved by IEEE Compliance and Legal and signed by R8 Director. The Invoice payment follows the procedure as above.

- For the work/service above $25k we need a contract approved and signed by IEEE Compliance and Legal. The Invoice payment follows the procedure as above.

IEEE Financial System Changes

- **NextGen system went life in May 2021.**
  However: it was user unfriendly and too complex => had to change

- **Updated in October 2024 to NextGen Banking with the application called NextGen Banking Central (NGBC)**

- **Completely new coding system**

- **Special codes for R8 expenses** requested and implemented in both enabling R8 budget management

- **Concur Expenses** integrated with NextGen, but codes have changed

Financial   Expenses   Reports   Training

MY NEXTGEN EXPERIENCE

EXPAND

My Account Balances

Your CB Account balances as of Apr 01, 2025.
Balances include forecasted payments.

Account Name	Account Balance
Europe	1,021,434.52 USD

Financial Reports

Run your detailed financial reports.

Profit & Loss by Entity

Bank Register

Bank statement

My Top Activities

All your most common categories at the touch of a button.

All   Financial   Expenses

Manage Transactions

Manage Documents

Manage Categories

Inter-HOP Transfers

Manage CB Payments

Manage Budgets

Access 1099 Form

Access Grants & Awards Form

Adam Jastrzebski

Europe, Middle East, Africa - Region 8 - Treasurer

Training

How-tos for all your NextGen Activities.

Center for Leadership Excellence - MGA Geo Unit Training Tutorials & Information

NextGen Banking Central Quick Reference Guides

See All Training

NextGen Banking Central Quick Reference Guide

Getting Started

- NGBC Terms and Definitions

Manage Transactions

- How to view and download transactions

- How to code (tag) a transaction

- How to use the Meeting Identifier Field *(Standards only)*

- How to upload local bank activity

Manage Documents

- How to view, add, and update documents associated with entities you manage

- How to attach a document or receipt to a transaction

Manage Categories

- Working with categories

- How to customize the list of categories

Manage CB Payments

- How to submit or cancel a CB Payment

Inter-HOP Transfers

- How to submit or cancel an inter-HOP transfer

Reporting

- How to run reports in NextGen Banking Central

Logging into NextGen Expense (Concur)

*Always access Concur with your IEEE credentials via **ieee.org/expense**. Never attempt to access Concur directly through concur.com.*

1. **Getting Started**
   - You need an IEEE Account (IEEE username/password) -- hit blue Request button if needed
   - Log into your IEEE account with your IEEE username & password, then request to have a Concur account created for you.
   - Account creation takes approximately 24-36 hours. Once your account is created, you will receive an email with log in instructions.

2. **Access Concur**
   - Click the orange "Log In" button for direct access to Concur, a username/password are NOT required due to integration with Single Sign On (SSO)

3. **Experience the benefits of the mobile app:**
   - Submit your reports anytime, anywhere

Access

Step 1: How to Get Started

Request an IEEE Account
(Skip if you have one)

Create Your Expense
Reimbursement Account

Step 2: Access

Log In
(May require IEEE Network login)

Step 3:

Download the App

Payment Currencies Supported by Concur

EUR Countries Supported by Concur

Austria	Ireland
Belgium	Italy
Finland	Luxembourg
France	Netherlands
Germany	Portugal
Greece	Spain

in addition to USD, CAD, INR, and JPY
(otherwise, payment completed via Western Union)

Concur & Western Union Payment Processing

➢ **Concur or Western Union/Convera?**

  ➢ The reimbursement currency in your Concur profile is based on your Country of Residence. If you reside in a Country where the local currency is **USD, EUR, CAD, JPY or INR** you must enter your banking information directly into Concur.

  ➢ All other currencies require the user to enroll in **Western Union/Convera**, this is a one-time enrollment

    ➢ *Additional benefit of Western Union is more flexibility to choose your bank (e.g. use your US bank even if your main country of residence is perhaps the UK)*

    ➢ *Payment cannot be completed until banking information is provided*

      ▪ **Western Union Contact Information:**

        Phone: 1-800-815-2460, option # 1

        Email: epayvendormanagement@westernunion.com

➢ **Security of Banking Information**

  ➢ Personal information entered in the profile is secure and can only be managed by the user

  ➢ Concur and Western Union meet ISO, SSAE, and PCI Compliance standards, ensuring the utmost in security measures

Expense Reports using Concur

- **Creating an Expense Report**
  - Volunteers/Members select 4-tiered **Expense Report Purpose (ERP)** Levels & Expense Type, which generates the:
    - Approvers
    - IEEE financial accounting and CB Account/HOP # for NextGen Banking

- **Approval Flow of Expense Report**
  - Approver(s) – Treasurer (at a minimum)
    - Best Practice is to have 2 Approvers per expense report purpose
    - *To change an approver of an ERP, please send an email to: NextGenExpense@ieee.org*
  - Following approvals, Concur audit and payment processing begins

- **Report is Ready for Payment**
  - Payment is made electronically directly to your bank account
  - Standard Concur audit, IEEE review and payment processing typically takes *3-5 business days*

"Report Submitter" Hints for Creating your Report

➢ **Reimbursements are made in user's local currency, per your country of residence**

    ➢ If your currency is incorrect in your Concur profile and you have already updated your address within your IEEE member profile, please send an email to: NextGenExpense@ieee.org

➢ **When Entering Transactions in a Foreign Currency**

    ➢ Use the currency shown on the receipt, Concur automatically converts the transaction to user's local currency

    ➢ If the currency conversion calculated by Concur differs from the conversion charged on your credit card, you can submit a separate expense line for *Currency Exchange Fees* to make your reimbursement whole

➢ **Receipt "Documentation"**

    ➢ A valid receipt must contain: Vendor Name and Date (month, day & year)

    ➢ You have the ability to scan your receipts into your report using the Concur Mobile App

    ➢ If you lost your receipt, use a Missing Receipt Declaration (MRD) as a replacement

        ➢ An MRD is not applicable for the following expenses: airfare, hotel and car rental

    ➢ A credit card statement is **NOT** valid as a replacement receipt

➢ **Check the Status of your Report after Submission**

    ➢ Open your submitted report: Report Details > Report Timeline

Approver Responsibilities

➢ **Become Familiar with the Expense Report Purposes (ERP's) for your Region/Section**

  ➢ Update as necessary by sending an email to: NextGenExpense@ieee.org

➢ **How to change the approver/approval flow of an ERP**

  ➢ Send an email to: NextGenExpense@ieee.org

➢ **Provide Demo & Training to all Volunteers/Users who will submit an expense report**

  ➢ Coordinate any training within your Region/Section, etc.

  ➢ Supporting documentation/training can be found on ieee.org/expense

Tips, Tricks & Common Mistakes

➢ **When Entering Transactions in a Foreign Currency**
  - ➢ Use the currency shown on the receipt, Concur converts the transaction to user's local currency
  - ➢ Reimbursements are made in user's local currency, per your country of residence

➢ **Receipt Options – easiest using mobile app SAP Concur.**
  - ➢ Email receipts to: receipts@expenseit.com they will automatically upload into your Concur profile
  - ➢ Integration with 3rd party applications (e.g., Uber, Lyft, etc.) result in electronic receipt creation
  - ➢ A *missing receipt affidavit* can be applied if a receipt is lost/damaged

➢ **Itemize the "Hotel" Expense Line**
  - ➢ Break out the room rate and the room tax per day. *Please note that Concur has a "soft" warning message (yellow triangle) reminding you that this needs to be done. The warning message remains on the report including after completing the itemization.*

➢ **Transactions in excess of USD 25 require a receipt**
  - ➢ Credit Card Statements are not a valid substitute for receipts

Tips, Tricks & Common Mistakes (continued)

➢ **Expense Report Purpose (ERP) can be edited to be different for each transaction line, but then add a comment for approvers**

➢ **When entering expenses in Concur, you must use the currency in which the transaction was incurred**

➢ **Expenses must be recorded on the date the transaction occurred**

  ➢ Receipt date = Transaction date

➢ **Single Sign-On**

  ➢ Log into Concur via the link on ieee.org/expense and select the *orange* log in button, or

  ➢ My NextGen Experience Portal

  ➢ Username & Password are *not* required due to integration with IEEE Single Sign On Network

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

- For travel expenses for this meeting, the R8 Budget Code is 9.00.2 and the ERP Level 4 is **Cmte.Meeting Spring Travel R8 (9.00.2)**

- Give the claim the title "**124 R8C Meeting Budapest**"

Expense Report Purpose Level 1 * 1	Expense Report Purpose Level 2 * 2
Regions ✕ ⌄	Region 8 – Eur. Mid. East Africa ✕ ⌄
Expense Report Purpose Level 3 * 3	Expense Report Purpose Level 4 * 4
Region 8 – Eur. Mid. East Africa (R8) ✕ ⌄	R8 Cmte.Meeting Spring Travel (9.00.2) ✕ ⌄

IEEE Region 8

◆IEEE

MGA Finance – Contact Information

Lori Keller – Senior Director l.r.keller@ieee.org

Debbie Coto – Sr. Manager MGA d.coto@ieee.org

Teresa Sacks – Sr. Manager Geo Unit Finances t.sacks@ieee.org

Lauren Jesch - Financial Analyst, Regions 1,2,6 & 8 l.jesch@ieee.org

Vicky Li – Financial Analyst, Regions 3, 4, 5, 7 & 9 v.li@ieee.org

P N Saideekshitha (Deekshitha) – Financial Analyst, Region 10 p.saideekshitha@ieee.org

Geo Unit Support – MGA Finance Email Alias finance-solutions@ieee.org

Appendix – Links for Assistance

- Center for Leadership Excellence
https://ieee-elearning.org/CLE/

- IEEE Governing Documents
https://www.ieee.org/policies
Sections 11 and 16 of the Policies, and the Bylaws should be reviewed by Chairs & Treasurers

- IEEE Financial Operations Manual
https://www.ieee.org/content/dam/ieee-org/ieee/web/org/financial-ops-manual.pdf

- MGA Homepage

https://www.ieee.org/communities/geographic-activities.html

THANK YOU