

TO: IEEE Region 8 Committee, April 2025

FROM: Adam Jastrzebski, Region 8 Treasurer

SUBJECT: Approval of the 2025 Region 8 budget v.1b

EXECUTIVE SUMMARY

At the time of the R8C meeting in Bordeaux in October 2024, the R8 Committee approved provisional budget plan v.0 which assumed the same figures for 2025 Budget as in Budget 2024.

At the OpCom meeting in Morocco in November 2024, it was decided not to update v.0 as there was not enough information.

Due to the late amendments to some of the 2024 expense details and delays in financial closing of substantial external grants we had in 2024, actual spending in 2024 could only be reconciled in March 2025. As the result, the proposal for the Budget v.1 was sent for comments to OpCom only recently. These comments have been included in the proposed here Budget v.1b.

The budget predicts a similar actual annual regular income as in 2024, with additional amount of \$44,060 from the continuing and newly awarded grants. Therefore, the planned Budget v.1 is \$35,385 larger than v.0, but not by a full amount of the grants. The Budget assumes that the transfer of the surplus, accruals and savings from 2024 and from the accumulated during the COVID period reserves will be \$463,800 it total, i.e. \$2,570 less than in the previous year.

PROPOSED ACTION

RESOLVED that the 2025 Region 8 Budget v.1 as presented shall be approved. This budget includes:

- A 2025 balanced budget without material surplus or loss.
- 2025 budget expenses of \$ 1,197,800.
- 2024 budget income of \$ 1,197,800 consisting of: actual annual income, existing grants and savings of \$680,320, accrual expenses of \$127,740, \$389,740 transfer from actual 2024 operational surplus and COVID accumulated reserves.

IEEE Region 8 Budget 2025 (USD) - recommended by OpCom April 2024

BUDGET PROPOSAL 2025 INCOME SUMMARY V.1	\$
Existing Activities Including Grants and Savings	680,320
New Initiatives (from Surplus and Reserves)	389,740
Accrual Expenses from 2024	127,740
TOTAL AVAILABLE	1,197,800

BUDGET PROPOSAL 2025 EXPENSES V.1				
R8 Nominal Code	BUDGET 2025 v.1	BUDGET 2024	Variance	%
Committee general Total	(\$750,200)	(\$730,100)	\$2,100	0.3%
Region 8 Director Total	(\$31,000)	(\$31,000)	-	0.0%
Region 8 Director-Elect Total	(\$7,000)	(\$7,000)	-	0.0%
Region 8 Past-Director Total	(\$7,000)	(\$7,000)	-	0.0%
Vice Chair for Technical Activities Total	(\$86,687)	(\$77,000)	\$9,687	12.6%
Vice Chair for Member Activities Total	(\$84,687)	(\$75,000)	\$9,687	12.9%
Vice Chair for Student Activities Total	(\$82,687)	(\$58,000)	\$24,687	42.6%
Region 8 Secretary Total	(\$5,800)	(\$5,800)	-	0.0%
Region 8 Treasurer Total	(\$15,000)	(\$13,437)	\$1,563	11.6%
Expenses from previous year budget Total	(\$127,740)	(\$158,077)	(\$30,337)	-19.2%
Budget Expenses Total	(\$1,197,800)	(1,162,414)	\$17,386	1.5%