







#### Economic Procedures for Budgets and Reporting

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#### Background

The Section is responsible for all financial activities in all Swedish units.

#### Including reporting to

- Swedish tax authority
- IEEE Headquarter
- Chapters and other units

The Section maintains the accounting books for all Units.

The Section
distributes the
Annual Rebate (ca
100.000SEK)
between Units using
an annual budget
and planning
process.

The budget process stabilizes the economy

2018-12-31	513 049
2019-08-27	642 499
2020-09-30	702 174
2021-10-29	671 334
2023-10-26	661 520

- Spending during 2023 is in an early state, typically many activities at end of the year
- For 2021 to 2023 we have additional about 300 000 SEK, which, for the time being, are kept in NextGen banking, a banking system used by IEEE, but will eventually be transferred to Sweden.
- However, the 2023 rebate was transferred to Sweden

### IEEE Sweden use Swedbank for its Swedish bank transactions and Fortknox for online book keeping

Budget process overview



Submit plans and estimated costs and financing

Section, Chapter, External etc to the Section



Adjust plans and collaborate with other Units, external organisations etc



Section Board will decide final budgets before the end of the year

#### Vocabulary



Rebate – Typically used for annual grant from headquarter



LTA – Long Term Assets. A Unit's savings to be used in the future. Only used during the budget process.



Budget-1. The part of the Unit's annual budget that is financed from the units Long Term Assets.



Budget-2. The part of the Unit's annual budget that is financed from the Section's Rebate received every year.

## Current Budgets (2023-02-15)

Year		2023							
	Project Costs	Finances from external funding, inkind etc	Financed from Chapter funds (Budget 1 LTA)	Financed from Chapter specific Rebate	Financed from Section's distribution of general Rebate (Budget 2 Rebate)	Missing financing			
E									
ED									
EMB									
EMC	-21 000	18 000	1 000		2 000				
IAS	-6 000	1			6 000				
MAG									
Membership Development	-6 000				6 000				
MTT/AP									
P	-59 601		56 162		3 439				
PE/PEL	-30 000	1	25 000		5 000				
RAS									
SP	-20 000	\			20 000	)			
RS	-10 000				8 000				
SSC/CAS									
SIT	-4 000	1			4 000				
VT/COM/IT	-197 600		10 000		19 000				
Student LiU	-6 000				6 000				
Rest of Student Branches	-5 000				5 000	)			
WIE	-25 000				25 000				
Student/WIE									
WIE/YP									
AFI	-7 000				7 000				
YP	-15 000		15 000						
SYP 2021					0				
	-508 201	188 600	150 162	0	150 439	-19 00			
	2023	1							
	Rebate	105 412							
	From LTA	150 162							
	External fundi								
	Section costs	-91 000							
	Chapter costs	-508 201							
	Surplus (+)		(Left of Rebate)						
	Performed act								
	Adjusted surpl		+						
	Aujustea surpi	-108 822							

# The following months — Planning and Budgeting 2024



By **Nov 1-15**, submit plans and proposed budgets to Section Chair and Treasurer.



During the rest of **Nov**, the Section Treasurer will compile the plans and budgets for 2024.



End of **Nov**, the Section Board will receive preliminary plans and budgets for 2024 from the Section Treasurer.



In mid-**Dec**, the Section Board will approve final plans and budgets for 2024.

#### Please!

- Use VTOOLS for planning (and report after the event)!
- Chapter webmasters, share news!
- ...and please send your invoices before Dec 20