

Economic Procedures for Budgets and Reporting

Christian Bohm, Section Treasurer

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 IEEF, but will eventually be transferred to Sweden.
- However, the 2023 rebate was transferred to Sweden

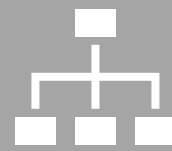
IEEE Sweden use
Swedbank for its Swedish bank transactions
and Fortknnox for online book keeping

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.

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
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