2020 IEEE R10 EXCOM MEET
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2019-2020 R10 Treasurer
2019 Finance Report
Finance highlights in 2019

- April: External Audit performed
- New category since 2018: Section Incentive
- New reimbursement system Concur introduced (since ~October 2019)

- As of 30-Dec-2019:
  - Region’s income and expense progress almost according to budget
  - Committee expense is only half of budget (though some of the latest expenses have not affected yet)
2019 Finance Report (Region)

Expense: Budget: 370K:430K

Income: Budget: 540K:496K
2019 Finance Report (Committee)

Expense: Budget: 87K:186K
Concur Tips

➢ Receipts
  ➢ Transactions in excess of USD 25 require a receipt
  ➢ Expenses must be recorded on the date the transaction **occurred**
  ➢ Receipt date = Transaction date

➢ Currency
  ➢ You must use the currency in which the transaction was incurred
  ➢ Concur automatically converts foreign currency transactions on the users behalf
  ➢ If the conversion rate differs from the conversion charged on your credit card, you can submit a separate expense line for **Currency Exchange Fees** to make your reimbursement full

➢ Expense reports
  ➢ Should be consolidated as much as possible and submit e.g. only once a month
  ➢ Multiple ERP’s on a single report is permitted/encouraged

➢ Others
  ➢ Approver can reduce the amount, but cannot increase the amount.
  ➢ IEEE does not reimburse “award points” usage (such as AgodaCash etc.)
  ➢ Banking fee can be claimed. Use expense type “**Miscellaneous**”. You can add the actual bank fee to a subsequent expense report.
  ➢ Airfare can be claimed **before** the travel