

BUDGET DEVELOPMENT

The following is a collection of basic information that you will need to have in order to begin budget preparation. The information and instructions are provided to assist conference organizers prepare a budget for Society and IEEE approval. If you have any questions or concerns, please contact the SPS Staff.

Conference proposals are usually approved up to 5 years prior to the year the conference proposal is being presented for.

Workshops are usually approved 1-2 years prior to the year the conference proposal is being presented for.

EVENT INFORMATION

1. Conference/Workshop Title and Acronym
2. Location
3. Start/End Dates
4. SPS Technical committee responsible for the technical program (ICASSP includes at TCs)
5. Contact information for the individual completing the form, usually the Finance Chair.

GENERAL INFORMATION

1. Budgets must be based on non-deficit expectations and set to generate a minimum surplus of 20% over projected expenses.
2. Budgets must be submitted in USD.
3. Registration fees for non-members at IEEE sponsored conferences must be significantly more (25-50%) than registration fees for IEEE members.
4. Reduced conference registration fees may be offered to students; however, the fee should minimally cover all expenses incurred by the student.
5. The advance registration fee is generally set lower than the on-site registration fee in order to stimulate advance registration.
6. SPS does offer loan assistance for pre-revenue conference expenses. This should be itemized as a budget line item.
7. SPS does itemize an administration fee. If the conference is co-sponsored this fee is taken from the SPS portion of the surplus.

DATA NEEDED FOR BUDGET CREATION

1. Contracts for meeting venue to identify the venue costs.
2. Pricing for Audio Video Equipment.

3. Contracts for banquet facilities to identify room and menu costs, including all committee meetings.
4. Contracts for hotel room reservations to identify attrition costs.
5. Contracts for conference management services, which may or may not include registration, paper management and website maintenance.
6. Exhibitor agreements.

CURRENCY INFORMATION

1. Identify the currency that will be used for the conference.

VAT

IEEE is responsible for recording how each conference complies to handling the Value Added Tax (VAT). If your conference is being held outside the US, please contact the tax department via email at Conference-Tax@iee.org or if you wish to discuss the VAT issue with an expert in person you may phone Humaira Khan at +1 732 562 3986.

Please review the information below for the most common options for handling VAT.

Most Common Options for Handling VAT

1. Handle the tax through Third Party/Agency (Not financially involved/Not a financial sponsor).

In this case the Agency would assume the responsibility for the compliance and would most likely want to have control over the finances. Many IEEE conferences operate this way so they don't have to deal with the complex compliance issues. In this case you would have to have an agreement (provided by us) completed and signed by the agency. This agreement would state that the agency will handle the finances and VAT. And also they would list their VAT number in the contract.

Benefit: not dealing with complex legal and financial issues and focus on the conference content

2. Handle the tax through a local University (either as a co-sponsor or third party).

Again, many conferences operate that way and run their accounts through the University. However, it is up to University to decide if they are comfortable with handling the compliance for the conference and what kind of arrangements they have with the local tax authorities. If University agrees to handle the compliance and finances for your conference, we will need Fiscal Agent MOU from the University. Again either a VAT number or VAT Exemption Number or Certificate would be provided by the University along with the MOU.

Benefit: in most cases, Universities are VAT exempt. Conference would not have to raise registration fee and collect VAT

3. Other Co-Sponsor (If Applicable).

In most cases two MOU's (Co-Sponsor and Financial - Provided by IEEE) would be required to be completed by the party handling the VAT. They would again need to provide either a VAT number or a VAT Exemption number or Certificate.

Benefit: Usually co-sponsor has an established internal process for VAT compliance.

4. IEEE International LLC.

IEEE, LLC along with our tax advisors would handle the VAT for the conference. The conference committee would assign one person (usually the treasurer) as a "DOL contact". This contact would be responsible for all correspondence with our team. Also, the DOL Contact is responsible for uploading all invoices and purchase and sales ledgers to our tax advisors website on a regular basis. Please note: IEEE International LLC is not recognized as the VAT exempt entity in Europe.

Benefit: full visibility and access to finances

Con: Requires regular completion and updating of the invoices and ledgers.