

# Financial Strategy - Balance

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79th International Council Meeting

12.04.2021

18h00 - 19h00

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# Financial Strategy 2019-2022 -> Self Evaluation

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## Article 1. Fundraising

Partnership as prominent source of income - 43.500€ of 278.723€. (15% of the total budget and almost 50% of the General Budget).

### Evaluation:

*We still need to increase the Partnership incomes, in order to cover with this amount the major part of General Administration Expenses of ELSA (79341€).*

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## Article 2. Membership Fee

Shall not be considered as a common source of income.

## Evaluation

*Currently it goes between 18.000€ and 20.000€, in order to cover some part of General Administration, plus Board (1850€), Network (6000€) and External Administration (3000€) and other expenses.*

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## Article 3. Advertising

3.1 Advertising shall become a reliable source of income of ELSA.

3.2 The International Board of ELSA shall:

- a. Research the exact legal and tax implication of having advertising revenue and to which extent it can be done tax-free;
- b. Implement advertising in its webinars;
- c. Explain to the International Council annually the steps taken to fulfil this aim and its success;
- d. Implement advertising in the Synergy each year.

**Evaluation: Implementation of Google Ad Grant, creation of online campaigns promoting the Webinars with Council of Europe.**

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## Article 4. Grants Strategy

4.1. ELSA shall rely on grants for at least 50% of its income, be eligible to the One-off structural grant of the European Youth Foundation and aim to have staff funded by grants.

4.2. e)

**Evaluation:** *Due to the Covid 19 situation, there is no income guarantee by grants, despite the approved application for EYF International Activity Programme.*

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## Article 4. Grants Strategy

- a. Establish a team dedicated to grants, staying for more than one year, and follow the reporting of the grants;
- b. Invest in the training of the team members on grants;

**Evaluation:** Thanks to the Board Reform proposal, the creation of the Grants Department will allow us to achieve this goal.

- i. Focus on finding new sources of grants, especially regional and national ones.

**Evaluation:** *Grants DataBase will allow the improvement of this researching process.*

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## Article 5. Professionalisation

5.2. The International Board of ELSA shall:

- a. Take the required steps to implement a secretariat;
- b. Continue to employ an accountant;
- c. Set up a reliable way to get legal advice;
- d. Start relying on interns to lighten the workload of the International Board of ELSA.

***Evaluation:*** *At this moment, the association does not have the resources to implement a secretariat; we will continue to employ an accountant; the goal of c) and d) is also not possible under the current financial circumstances.*

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## Article 6. Marketing

6.1 Investments shall be made to make the marketing tools and production of the association more professional.

6.2 The International Board of ELSA shall:

a. Invest in equipment used to produce materials, such as studio equipment, and reliable, job-specific hardware and software;

***Evaluation:*** *This year, we purchased marketing equipment, in order to have a studio in the ELSA House (Lights, green screen, microphone).*



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## Article 6. Marketing

6.2 ...

- b. Invest in paid advertising on social media;
- c. Investigate the possibility of outsourcing our design jobs to professional firms;
- d. Investigate the possibility of acquiring professional marketing consultancy.

**Evaluation:** *This term, we invested in promotion for the Council of Europe webinars and we created campaigns under the Google Ad Grant.*

*The goal c) and d) are still not affordable according to the current financial situation of ELSA.*

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## Article 7. Fundraising Events

7.1 The fundraising potential and the reputability of ELSA shall be increased.

7.2 The International Board of ELSA shall:

- a. Research the different networking opportunities in the field of law;
- b. Invest in sending members of the International Board of ELSA to these events

**Evaluation:** *Due to Covid-19, it is not possible to the International Board to attend to many fundraising events and enlarging the amount invested under the External Administration expenses. Presence in several online events from partners, with the online expense in this matter was the AIJA Congress.*

*Still, we will have the Annual Partners Reception, with the addition of an Academic Program.*

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## Article 8. Reserve

8.2 The International Board of ELSA shall:

- a. Capitalise 5 % of ELSA's total income every year;
- b. Update National Groups on the state of the reserve at every International Council Meeting.

**Evaluation:** *According to the current budget 2020/2021, ELSA intends to capitalise 2000€, with the goal of accomplishing the goal of 5 % of the reserve.*

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## Article 9. ELSA House

9.1 Steady accommodation and work environment for the International Board of ELSA shall be provided.

9.2 The International Board of ELSA shall:

- a. Assess the legal requirement for terminating the house contract;
- b. Investigate the possibility of separating the housing and the working place;
- c. Investigate the possibility of hosting the members of the International Board of ELSA in different accommodations, not all in the same house.

***Evaluation:*** *This year we made some investments, so that we can ensure comfortable accommodation with a purchase of the dishwasher and lawnmower.*

*The points b) and c) are not affordable and realistic to the current situation of the association.*

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## Article 10. Allowances

10.1 A legal and decent income shall be provided to the members of the International Board of ELSA.

10.2 The International Board of ELSA shall:

- a. Improve the legal situation regarding the allowances;
- b. Investigate the possibility to raise the allowances of the International Board of ELSA to match with the actual living cost of Brussels;
- c. Investigate the possibility of changing the status of the board from volunteers to employees;
- d. Help the new members of the International Board of ELSA by providing them with a template for the Erasmus+ Mobility Grant.

**Evaluation:** *This year we work in having a progress in this topic.*

The logo for ELSA, featuring the word "elsa" in a lowercase, white, serif font.

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## Article 11. Auditors

11.1 A consistent auditing system shall be set up.

11.2 Auditors of ELSA shall:

a. Provide transition to the Auditors of ELSA.

11.3 The International Board of ELSA:

- a. Investigate the possibility of having a professional external audit in the complement of the internal audit;
- b. Define the boundaries between the role of the Auditors of ELSA and the role of the Advisory Body;
- c. Create a clear guideline for the Auditors of ELSA to follow.

**Evaluation:** *During this term, the goal of 11.2 will be achieved. The goal of 11.3.a it is currently non affordable for ELSA.*

*The goal of 11.3.c will also be achieved this year.*

The logo for ELSA, featuring the word "elsa" in a lowercase, white, serif font with a stylized 'e' and 's'.

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## Article 12. John H. Jackson Moot Court Competition

Change of the article, in order to adapt to the current financial circumstance of the Competition

**Evaluation:** *The EHRMCC in this 9th Edition is projected this year to have a positive balance, thanks to online rounds and the support of the Council of Europe and the money come from some permanent representations.*

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## Article 13. European Human Rights Moot Court Competition

**Evaluation:** *EHRMCC has a current level incomes and expenses, thanks to the level of partners and the current logistical level of the competition, that needs to reinforce the goals that we have in the long-term financial planning of ELSA International. Not only regulating 5% of the capitalisation.*

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## Article 14. Synergy

14.1 Synergy shall be made self-sustaining.

14.2 The International Board of ELSA shall:

- a. Increase the advertisement revenue from the Synergy;
- b. Research printing options to find the best quality/price balance

**Evaluation:** *Synergy is now available in an online version, after the 78th ICM, being at this moment, an economically sustainable, as well as an environmentally friendly project.*

*Nikos is improving the incomes related with the concrete partners for this project.*

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## Article 15. ELSA Law School

**Evaluation:** *By the reason of the pandemic crisis, this project was suspended during this term 2020/2021, however Ilke provided two training weekends for both cycles (Winter and Summer).*

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## Article 16. Student Trainee Exchange Programme

16.1 The financial state of Student Trainee Exchange Programme shall be improved.

16.2 The International Board of ELSA shall:

- a. Find new partnerships or methods to make the project financially sustainable;
- b. Investigate grant possibilities for the project.

**Evaluation:** *During 2020/2021, Francesco has been working in this goal, by searching for new partners for the project, ensuring at the same time to remain with the ones heired from 2019/2020.*

*This term, the ESF + was found as a solution for STEP.*

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**Roundtable.**