New ISA Budget System

1. Introduction

This document outlines the updated ISA Budget System which was approved by the RSU Student Union (SU) Council. It explains the rationale, structure, criteria, and workflow behind the new financial model, which aims to increase fairness, creativity, transparency, and sustainability across all RSU societies.

2. Why a New Budget System Was Needed

2.1 Challenges with the Old System
- Budgets were distributed unevenly and not based on objective criteria.
- Creative and high-impact events could not always be funded.
- Limited central reserves meant fewer opportunities for new societies.
- Some societies remained inactive while holding unused funds.

2.2 Goals of the New System
- Promote innovation, inclusivity, and academic value.
- Ensure fair and transparent allocation of funds.
- Encourage accountability and regular reporting.
- Build a healthier financial reserve for newly formed societies.

3. Overview of the New Budget Structure

3.1 Base Budget System
- All societies receive a smaller **fixed budget** at the start of the year based on their proposal and performance of the previous year.
- Base budgets received:
  - National and Social Societies: Given budget based on budget proposals submitted.
  - Academic societies: **€100**
  - Sport societies are exempted from these criteria

3.2 The New Society Reserve
- Funds come from the existing overall ISA budget, not additional SP funding.

Department	Budget	Context
Academic societies	€320	Only **8** new societies can be accepted in the upcoming academic year (**€40** per society).
National societies	€400	Only **4** new societies can be accepted in the upcoming academic year (**€100** per society).
Social societies	€100	Only **1** new society can be accepted in the upcoming academic year.
Sports societies	€100	Only **2** new societies can be accepted in the upcoming academic year (**€50** per society).

3.3 Activity-Based Funding Model
- Societies must apply for additional funding through structured Project contest application.
- Funding limits vary by category (National/Social/Sports/Academic).
- Funding is awarded based on a scoring system to ensure fairness.

4. Criteria-Based Project Funding System

4.1 Eligibility
- Only officially registered RSU societies may apply:
  - National
  - Social
  - Sports: Only societies with a **budget lower than €200**
  - Academic
- Each application is scored by the ISA Finance Committee.

National & Social Societies

Criterion	Scoring Scale	Score
Impact on RSU	Contribution of the event to fostering inclusiveness, diversity, and intercultural understanding at RSU.	0 - 10
Cultural and Educational value	How well the event promotes cultural awareness, learning, and student representation.	0 - 10
Participation and Reach	Expected audience size and diversity (e.g., both international and local students).	0 - 10
Organization and Collaboration	Level of planning, cooperation with other societies, and logistical feasibility.	0 - 10
Budget Justification and Sustainability	Clear, reasonable budget plan and potential for long-term impact or annual continuation.	0 - 10

- Priority will be provided to highest scoring societies if multiple societies apply.
- A score below 25 will automatically lead to invalidation of the request.

Sports Societies

Criterion	Scoring Scale	Score
Promotion of Student Well being	How effectively the event supports physical health, mental well-being and community bonding	0 - 10
Participation and inclusivity	Expected number and diversity of participants (students from different programs, genders and nationalities)	0 - 10
Originality and Engagement	Creativity of the event concept and how it engages participants (eg: tournaments, workshops, interfaculty events)	0 - 10
Organization and Safety	Level of planning, safety considerations, responsible execution	0 - 10
Budget Efficiency and Value	Transparency and efficiency of budget use, including sponsorship opportunities	0 - 10

- Priority will be provided to highest scoring societies if multiple societies apply.
- A score below 25 will automatically lead to invalidation of the request.
- **Only societies with a budget of less than €200 are eligible.**

Academic Societies

Criterion	Scoring Scale	Score
Academic Relevance	Alignment of the event with RSU's academic goals or field-specific learning outcomes.	0 - 10
Innovation and Originality	Novelty of the topic, approach, or educational methods used.	0 - 10
Student Engagement and Reach	Expected impact and participation (number of attendees, interfaculty or interdisciplinary involvement- Can collab with societies).	0 - 10
Research and Professional Development	Contribution to scientific understanding, networking, or student career growth.	0 - 10
Budget Transparency and Resource Utilization	Realistic and well-justified budget plan with efficient use of funds.	0 - 10
Collaborations	Joint events with International and Latvian Scientific Groups	0 - 5

- Priority will be provided to highest scoring societies if multiple societies apply.
- A score below 25 will automatically lead to invalidation of the request.

5. Dormant Society Policy

- A society is considered dormant if:
  - It hosts no events
  - Doesn't meet the required amount of meetings/events
  - Fails to submit monthly reports
  - Is inactive or expresses withdrawal
- Procedure:
  - Remaining funds are reclaimed.
  - Reclaimed funds are redirected to:
    New Society Reserve or Project Proposal Fund according to the requirements.

6. Advantages of the New Budget System

6.1 For ISA
- More sustainable and transparent resource distribution.
- Prevents money from being locked in inactive societies.
- Encourages responsible financial management.

6.2 For Societies
- Equal opportunity to receive funding regardless of size or type.
- Encourages high-impact, innovative events.
- Structured feedback through scoring system.

6.3 For Students
- More diverse events.
- Higher-quality academic and cultural activities.
- Better utilization of student fees.

7. Project Contest Application & Report

Step-by-Step
1. Start the year with a base budget.
2. Once the monthly report has been completed and it is determined that additional funding is required, a project contest application for additional expenses should be submitted.
3. Submit **Project Contest Application(pdf.) to teams before the deadlines.**
4. Finance Committee scores proposal.
5. Funding approved or rejected based on score.
6. Event is executed.
7. Society submits **Project Contest report(pdf.) to teams and update the monthly report on teams.**
8. Receipts and invoices must be submitted within **10 days.**
9. Treasurer updates financial records.

- If the project application gets accepted but the society doesn't conduct the event before the next project application process they have to reapply for funds.
- The monthly report will serve as a reference to confirm that the initially allocated budget for each society has been fully utilized. The project contest application will then be reviewed to assess and approve the requested additional budget.
- To ensure integrity and prevent post-submission changes, please submit both the application and report in PDF format.

Deadlines
- **Spring Semester**
  - February 25th
  - April 15th
- **Autum Semester**
  - September 25th
  - November 01st

8. ISA Finance Committee Workflow

1. Receive application
2. Check eligibility and deadlines.
3. Evaluate budget availability.
4. Apply the scoring rubric.
5. Rank applications.
6. Approve/reject.
7. Record updates & communicate results.

9. Finance Committee Structure

For Nationals:
1. Treasurer
2. President / Vice President
3. Liaison Officer

For Academics:
1. Treasurer
2. President / Vice President
3. MSO Representative

For Sports:
1. Treasurer
2. President / Vice President
3. S&I Representative

Approved By ISA President,
Approved By ISA Treasurer,
Approved By RSU SU chairperson.