



Financial Strategy of EGEA

2025-2028

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Contributors

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Background of the Financial Strategy

Currently, EGEA's financial situation is a bit precarious. Pre-covid EGEA could count on EU funding via the Erasmus+ programme. However, for the new program period (2021-2027), the eligibility criteria changed, meaning that EGEA could no longer apply for the Key Action grants within the Erasmus+ program. However, we advise the 2027-2028 BoEs to look at the Erasmus+ program again when it becomes re-evaluated by the EU once more, because we might become eligible again.

In more recent times, the efforts have been focused around maintaining and reconnecting with current and former sponsors. Universities like University of Utrecht or companies like Esri used to donate in the past but have halted their support. Learning from our predecessors', the last few years were focused on diversifying our income sources. We were successful in finding a new sponsor in the University of Bonn.

Although we have been hard at work to find new sponsors, it appears to be more difficult than expected. Many companies and universities have been struggling financially, often cutting in fundraising to non-profit organisations. Therefore, this Financial Strategy presents an approach to gain more financial stability and financial independency and provides foundation for decision making in ways of spending the available budget. The Financial Strategy is created for the time period of 3 years. The next version should be re-evaluated in the second half of 2027-2028 so a new draft can be made before and consequently approved at GA 2028.

Criteria for sponsors

The aim of this strategy, besides being insightful in the decision making process of managing EGEA's finances for the coming years, is to provide a clear framework for attracting funding through sponsorships and financial partnerships. A few core values of EGEA are important in these agreements and should be taken into account to avoid agreements which go against what EGEA stands for. The GA can vote to reject a sponsorship if the GA thinks the sponsorship violates the sponsorship criteria, even if the BoE disagrees.

Criteria for new sponsorships and financial partnerships are:

- The mission, vision and values of EGEA as described in the statutory base will not be violated by the sponsorship, as well as other regulations described in the Statutory Base.
- Sponsors and financial partners will not violate the [EGEA Code of Conduct](#) (Appendix E) which follows the rules preserved in the [European Convention of Human Rights](#).
- No specific political parties will be promoted as a return offer.
- Sponsors can only request exclusivity when they pay an additional fee. Exclusivity beyond the direct business activities is not possible.
- Contracts are temporary (e.g. for one, two or three years).

Responsible spending of the available budget

Over the course of EGEA's history, various amounts of revenues have been able to be spent. Currently, there has been a significant reduction in the amount of available budget compared to the period when EGEA still had the ERASMUS+ grant. This entailed a significant reduction of spending. When having less budget to spend, priorities need to be set. To support future Treasurers in the decision-making process regarding the allocation of financial resources, four scenarios are provided below. These are based on the Financial Strategy 2023-2025 but updated to reflect both changed priorities within EGEA, and the current global economic situation, inflation, and changes in EGEA's structure. The table below summarises how the budget can be allocated in each scenario and illustrates EGEA's resulting financial comfort.

Moreover, for some categories, additional information is provided on how to divide those resources. The most notable change relates to congress support. EGEA currently grants money to congresses more or less automatically. To reduce unnecessary spending, organisers should submit a budget showing actual incomes, expenses, and financial needs. In case of predicted budget deficits, the Treasurer and the FCC can recommend savings measures or give advice regarding local fundraising. This encourages congress organisers to focus more on local fundraising which could relieve pressure on EGEA's budget. Congress organisers are still eligible for the amount of financial support stated in the budget, but with a few extra requirements as outlined below.

1. They will have to send their initial budget to the Treasurer and FCC three months before the start of their congress.
2. In case of a budget deficit, the Treasurer and FCC will suggest a few savings measures, to be implemented until there is a budget surplus.
3. After the congress they will now have to send their financial report and tickets to both the Treasurer and the FCC.
4. In case of a financially negative situation, the congress organisers can apply for the financial support from EGEA, but only the amount needed to break even financially. For example, if a congress has a total deficit of €200, then they will only receive those €200, instead of the €500 that was budgeted.

Newly proposed structure and numbers

Group	Expense	A: Essential	B: Sufficient	C: Well-organised	D: Best-case scenario
Official Activities Support ¹	Annual Congress	0	1000	1500	2000
	Regional Congresses ²	0	1500	1800	2100
	Organisation OSM ³	0	1000	1000	1000
Events, Teams, Projects	Teams and Projects expenses (EG Printing, Tshirts, Trainings, Live meetings etc) ⁴	0	150	350	450
	Regional Team Expenses (CP trainings, Tshirts, Live meetings) ⁵	0	0	150	250
	BoE expenses (Administrative costs, Tshirts, Live meetings) ⁶	50	50	350	350
	Scientific and Training Events (SciCo, TNT,...) ⁷	0	300	600	700
Travel refunds	Travel refunds BoE	0	1800	3600	6000
	Travel refunds RCPs	0	600	1200	1500
	Travel refunds Other Official Positions ⁸	0	0	850	1700
	Travel Refunds OSMs, RMs, GAs ⁹	0	0	0	6000
Reimbursements ¹⁰	BoE reimbursements	0	0	1200	4200
	RCP reimbursements	0	0	450	1500
	Reimbursement Supporting roles (SC, RAs) ¹¹	100	200	600	900
Logistics	Office supplies and printing ¹²	0	100	200	200
	EGEA Europe Promotional material	0	50	300	300
	Bank fees ¹³	100	100	100	100
	Server costs/ IT and plug-in subscriptions	600	600	600	600
	Statutory base and/or board change legal fees ¹⁴	150	150	150	150
Sum		1000	7600	15000	30000

¹ As explained previously, the amount transferred to congress organisers should not exceed the amount needed to break even financially. The maximum amount of congress support is determined by the financial scenario wherein EGEA finds itself.

² This number is based on three regional congresses and each congress receives the same financial support maximum. Again, the support mechanism as explained above applies here.

³ This number is based on two OSMs. The support mechanism explained above also applies here.

⁴ In the B (sufficient) scenario, it is recommended that the money solely goes to European Geographer printing, although teams can always discuss additional funds with the Treasurer. In later scenario's, more budget is available for new ideas, live meetings, or a discount to the official tshirts for example.

⁵ This item is based on three regional teams, with one RCP and two RAs. The money could be used to give discounts for the official tshirts, CP training, a live meeting, or other ideas.

⁶ The money in the essential category refers to the possible expenses BoE members have regarding the legal board change of the association. This money is solely reserved for this purpose. In later categories, much like Teams and Regional Team expenses, the increased budget can be used for various purposes.

⁷ Here, the subsidy mechanism applies again.

⁸ This item is based on 17 other official positions (10 team coordinators for five teams, 6 RAs and one Secretariat Coordinator) with the budget divided equally amongst them

⁹ This item is based on each entity receiving a travel refund of maximum €100 for their entity representative at either regional congresses, annual congresses or OSMs. This is thus based on 60 active entities and should be adjusted accordingly.

¹⁰ Reimbursements are a simple money transaction as compensation for the work done by EGEAns with official positions. A reimbursement is thus always granted to the official positions in full, without needing to send any receipts. This differs from a travel refund, where official positions must prove their travel expenses by sending receipts. They will also only receive the travel refund corresponding to their actual travel expenses. For example, a BoE member with a total of €100 travel expenses will only receive €100, instead of the budgeted amount.

¹¹ The distribution goes as follows: within scenarios A and B, the money is solely reserved for the Secretariat Coordinator. In scenario C and D, the reimbursement for Secretariat Coordinator goes up to €300, whilst the remaining money is supposed to be divided equally between the 6 RAs (based on three regions, with each two RAs)

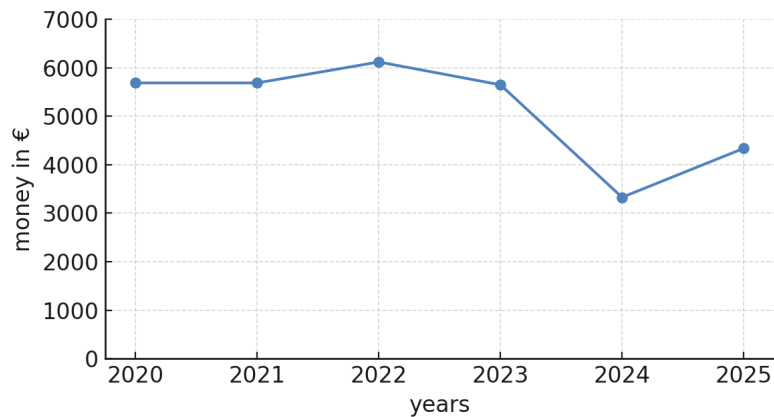
¹² This includes pens, scissors and other things needed in the physical EGEA office. Printing for EGEA in general is also included in this budget, for flyers used at congresses for example.

¹³ Unknown at the time of proposal, but should be adjusted accordingly once the new bank account has been established.

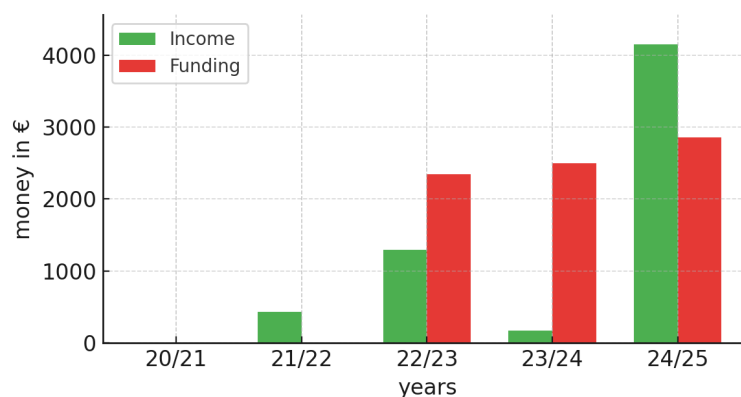
¹⁴ Unknown at the time of proposal, but should be adjusted accordingly once the actual costs are known.

The Support Fund

Support Fund Balance



Income vs. Funding



The first chart shows how the Support Fund has developed over the past years, with the figures for each year reflecting the balance as of 30 June (the end of the financial year). After a period of decline, this year saw an unusually high level of donations, as visible in the second chart. In earlier years, the fund often spent more money on funding EGEAns than it received, with much of the income coming from leftover funds after congresses. More recently, contributions from congress auctions have also increased the Fund's resources.

Because the Support Fund is essential for EGEA and helps make events accessible to everyone, it deserves greater focus in the future. In particular, congress organisers should organise auctions during their congress, with the gains going to the Support Fund. This would be highly beneficial and could guarantee a steady yearly income to the Support Fund, ensuring its continued operation.

Towards Financial Diversification

EGEA's current stable income is approximately €7000. This amount comes close to covering all essential expenses under what we define as *Scenario B*, a financial model in which the organisation is largely stable. While *Scenario C* involves cutting only a few non-essential extras, it still allows for almost unrestricted professional development. Reaching this scenario is a realistic and desirable short-term goal. To fully reach and maintain it, the Treasurer and their supervised team should continue working closely to attract additional sources of funding, especially through sponsorships and crowdfunding. At the same time, EGEA should evaluate how it spends its money. Since we are currently in scenario B, reducing unnecessary spending is preferred over running budget deficits. For example, a shift in how congress support is handled is necessary, as explained in the 'Responsible budgeting for the future' section.

One really promising revenue source is the *Friends of EGEA* initiative. With a large network of current and former members, even small regular contributions - such as €2 monthly or €50 annually - could significantly boost the budget.

But our efforts should not only be crowdfunding. Going forward, universities should be actively targeted as both sponsors and partners. The Treasurer, their supervised team and the BoE in general could initiate contact with professors and/or geography departments, especially those already involved with geography-related student activities. This can also be done with the help of local entities or congress organisers who have already built connections with the universities. Building long-term institutional relationships could lead to recurring support and broaden EGEA's funding base.

Of course, companies, NGOs, government institutions, alumni associations, and others can and should be approached as well. We can reach out to new companies or we can work with past congress organisers, drawing on their connections with companies. Since those companies are already familiar with EGEA, it might be easier to convince them of sponsoring EGEA Europe. To support this strategy, EGEA has already developed a structured sponsorship package program. These packages, which vary in cost and benefits, offer perks such as advertising and visibility, with more comprehensive benefits for higher-tier sponsors. All options and details are outlined in a dedicated sponsorship brochure, which has already proven successful. For example, the brochure secured a sponsorship from the University of Bonn, resulting in €1000 for 2024/2025. Of course, continually improving, expanding, and revising this sponsorship brochure is desirable.

In addition, EGEA should actively pursue the [International Activity Grant](#), offered by the European Youth Foundation, which funds international initiatives that promote youth collaboration. As statutory or internal meetings are not eligible for funding, applications should focus on other types of events, such as scientific conferences. After three successful applications, EGEA would become eligible for the [structural grant](#), providing substantial financial support. Obtaining this structural grant would elevate EGEA's financial situation to scenario D.

To conclude, a shift away from heavy dependence on ERASMUS+ grants represents a major strategic change for EGEA. In the long run, however, this approach will enhance financial independence and reduce the vulnerability that comes with relying on a few large funding sources.