

Preface

Groningen, 3rd of February 2025

Dear members of the EBF,

It has been over six months since the EBF Board 2024-2025 presented its policy plans to the EBF Members. Time has passed quickly, and the board remains committed to advancing the projects and policy proposals shared during the Yearly General Members' Meeting on July 1st, 2024. These initiatives will continue to be developed and executed in the coming months to ensure their successful completion. With this in mind, the EBF Board looks forward to reflecting on the progress made over the past half year and planning for the next half of the academic year. The goal of this Half-Yearly General Members' Meeting is to provide clear insights into the ongoing developments of the EBF Board's policies and the EBF as a whole.

The past six months have been an eventful and productive time for the EBF Board. With a positive and focused approach, the EBF Board has been able to advance its goals and initiatives. The EBF Board greatly appreciates the dedication and enthusiasm demonstrated by the EBF (Active) Members during this period. Through close collaboration, the EBF Board and the EBF Active Members have successfully organised a variety of events and activities. In addition to these efforts, the EBF Board has focused on planning and implementing its strategic plans and projects, consistently working to optimise its operational and strategic activities.

This document gives an overview of the current state of the EBF Board's policy and consists of a Half-yearly Report and a Half-yearly Financial Report. During the meeting, the focus points, projects, and financial report will be presented. The steps that were taken and the current developments will be discussed. Besides this, the targets for the EBF Board will be set for the upcoming semester. Following, EBF Members will have the opportunity to ask questions and provide feedback on the plans.

We hope to welcome you on Monday the 17th of February at Café de Sleutel, Noorderhaven 72 in Groningen, at 18:30 for tea or coffee. Subsequently, the General Members' Meeting will start at 19:00.

Yours sincerely,

On behalf of the EBF Board 2024-2025,

A handwritten signature in black ink, appearing to be 'Lianne Alberts', written in a cursive style.

Lianne Alberts
Chairman EBF Board 2024-2025

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Agenda

Half-Yearly General Members' Meeting of the Economics and Business student Faculty association Groningen

Date: 17th of February 2025
Time: 19.00 hours
Location: Café de Sleutel, Noorderhaven, 9712 VM Groningen

- 1 Opening
- 2 Announcements and incoming documents
- 3 Establishment of the agenda
- 4 Approval of minutes from the General Members' Assembly dated 1st of July 2024
- 5 Establishment Half-Yearly Report EBF Board 2024-2025
- 6 Proposal and amendment for Bylaw-adjustment Article 10: Contribution & Membership
- 7 Proposal for Bylaw-adjustment Article 21: Donorship
- 8 Proposal to adjust the declaration policy for the EBF Board and the executive boards
- 9 Half-Yearly Financial Report EBF Board 2024-2025
- 10 Any other business
- 11 Questions
- 12 Closure

Task Division EBF Board 2024-2025 dated 17th of February 2025

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| Lianne Alberts <i>Chairman</i> | <ul style="list-style-type: none"> • Advisory Councils • FAA • EBF Board Recruitment • FEB Career Services • Faculty of Economics and Business • IBR Foundation (Chairman) • Management of the Interim | <ul style="list-style-type: none"> • Master Communities II • Master Events • Policy Points • Positioning: Vision, Mission & Strategy • SEBO • Sister Associations • Sub-associations |
| Zohal Faizi <i>Vice-Chairman</i> | <ul style="list-style-type: none"> • Award Ceremonies • Confidential contact person • Data Team • EBF Conference (first supervisor) • EBF Conference Day Organisation Committee | <ul style="list-style-type: none"> • IDP Committee • Policy Points • Positioning: Vision, Mission & Strategy • Quest • Study Support • TEDx Committee |
| Stella Versteegen <i>Secretary & HR Officer</i> | <ul style="list-style-type: none"> • Active Members Committee • Alumni • Archive • Articles of Association and Rules of Procedure • CUOS • ESR Fall Committee | <ul style="list-style-type: none"> • Freshman Committee • Human Resource Management • Legal Issues • Membership Administration • Planning • Privacy Regulations • Recruitment |
| Veerle de Graaf <i>Treasurer</i> | <ul style="list-style-type: none"> • EBF Conference (second supervisor) • Financial Administration • Financial Policy | <ul style="list-style-type: none"> • IBR Foundation (Treasurer & Secretary) • Insurance |
| Robin van der Meijden <i>IT & Marketing Officer</i> | <ul style="list-style-type: none"> • Confidential contact person • Data Gathering & Analysis • Data Team • EBF Corporate Identity • IT | <ul style="list-style-type: none"> • Promotion Committee • Promotion • Social Media & Brightspace • Website, App & CRM • Yearbook Committee |
| Jarno Prins <i>Commercial Officer</i> | <ul style="list-style-type: none"> • Acquisition • Advertisements • Commercial Committee • Consultancy Tour • Data Team | <ul style="list-style-type: none"> • EBF Inhouse Days • EBF Discount Card • Recruitment Activities • Recruitment Days • Sustainability |
| Puck Koopman <i>Project & Inclusion Officer</i> | <ul style="list-style-type: none"> • Activity Committee • Christmas Ball • ESR Spring Committee • International Committee • Internationalisation & Inclusiveness • Introduction Committee • Leadership & Entrepreneurship Committee | <ul style="list-style-type: none"> • Project Management • Recruitment • Social Responsibility Committee • Sports Committee • Sustainability • Welcoming festival |
| Pien Kokelenberg <i>Career Officer</i> | <ul style="list-style-type: none"> • Acquisition • EBF Skills Day • Career Support • Women in Business • Data Team • EBF Inhouse Days • Recruitment Activities | <ul style="list-style-type: none"> • FEB Career Services Project Management • Master Communities I • Master Events • National Consultancy Competition Committee • Recruitment Days |

Half-Yearly Report

EBF Board 2024-2025

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|-----------------------|-----------------------------|
| Lianne Alberts | Chairman |
| Zohal Faizi | Vice-Chairman |
| Stella Versteegen | Secretary & HR Officer |
| Veerle de Graaf | Treasurer |
| Robin van der Meijden | IT & Marketing Officer |
| Jarno Prins | Commercial Officer |
| Puck Koopman | Project & Inclusion Officer |
| Pien Kokelenberg | Career Officer |

Introduction

Groningen, 3rd of February 2025

Dear members of the EBF,

Over the past semester, the EBF Board, alongside its active members, dedicated significant effort to organising outstanding events and activities. The year began with the EBF Beginning of the Year Party at Huize Maas, drawing over 400 attendees and setting an exciting tone for the months ahead. The EBF Pre-Master and Master Barbecue was another highlight, providing over 100 students with a nice dinner and drinks. In addition, the EBF Conference and Recruitment Days were both well-received and attracted many participants. Finally, the EBF Christmas Ball was a wonderful conclusion to 2024, bringing students together in a fun and festive setting.

The EBF Board is committed to maximising value for its members by enhancing both formal and informal experiences. To meet the diverse needs and preferences of all EBF Members, new activities have been introduced, and existing ones have been optimised. The EBF Introduction Weekend took place at a new location this year in Friesland, which was a welcome change, and the Recruitment Days took place at “Van der Valk hotel Hoogkerk” again. In addition, as is tradition, we went to Bakkeveen with our new Active Members for our Active Members Weekend. Furthermore, the EBF Board successfully introduced new initiatives such as the EBF Introduction Weeks. The EBF Board is happy to see students taking part in the extracurricular events offered by the EBF and even organising them by joining committees. Together with the Faculty of Economics and Business (FEB), the EBF works hard to encourage students to stay active alongside their studies.

Over the past months, the EBF Board has been focused on this year’s policy projects and focus points. This document provides an evaluation of progress on these focus points and projects. It also includes a review of activities from the past six months, an overview of internal affairs and an environmental analysis.

The EBF Board is excited about the upcoming half year, which will be filled with more exciting activities and further implementation of her policy.

Yours sincerely,

On behalf of the EBF Board 2024-2025,



Lianne Alberts
Chairman EBF Board 2024-2025

Policy EBF Board 2024-2025: EBF To Connect

Focus points

Focus point 1: Enhance the EBF Community

The EBF Board believes that EBF Members are the foundation on which the association stands. To strengthen this foundation, the EBF Board finds it crucial to keep developing the community feeling within the association. By doing so, the EBF Board aims to increase the incentive for students to stay engaged with the EBF during their time as a student. The EBF Board expects this to enhance the experiences of EBF Members and increase their sense of belonging.

During the upcoming year, the EBF Board wants to increase the EBF Community feeling for all its members by enhancing the cohesion between EBF (Active) Members and increasing the involvement of master students. To achieve this, the EBF Board will review and refine Active Member activities and expand EBF's online presence. Additionally, to better involve master students, the EBF wants to improve the visibility and value of the EBF Master Communities, explore their input, and look into the content of their activities. Furthermore, the EBF aims to refine the recruitment of EBF Active Members by improving the information provision. By showing the value of EBF Active Membership more clearly, the EBF Board aims to lower the threshold for potential EBF Active Members to engage with the EBF. This will not only increase engagement but also strengthen the overall sense of community and refine the value for all EBF (Active) Members.

Therefore, the EBF Board strives to:

- Enhance the cohesion between EBF (Active) Members
Boost the EBF Committee Battle, restructure the EBF Active Members Weekend, introduce the online EBF Magazine, expand and refine EBF's Social Media Platforms.
- Increase the involvement of the master students
Increase the collaboration between the EBF Board, the EBF Master Communities and the programme coordinators of each master, introduce a Master Community page on the EBF Website, organise at least two events per master per year, rebrand the Master Friday Afternoon Drinks in February as an introduction activity.
- Optimise information provision towards potential EBF (Active) Members
Increase EBF's physical presence at Zernike Campus, rewrite the committee- and (executive) board brochures, rewrite the committee information on the website.

To enhance the cohesion between EBF (Active) Members, the EBF Board has set up and implemented several initiatives. The EBF Committee Battle has been boosted by dividing it into two half-yearly battles where both recruitment periods participate, instead of two yearly battles with one per recruitment period. Moreover, it has been integrated into the agenda format for all committee meetings and the ranking is displayed in the EBF Board Room. The EBF Board has also restructured the EBF Active Members Weekend by keeping the weekend in October, but replacing the weekend in March with a day. Next, the online EBF Magazine has been introduced, of which the first 4 editions can already be found on the EBF Website. The EBF Magazine has been well received and therefore the EBF Board will continue publishing the next 4 editions. Lastly, the EBF Board introduced an EBF BeReal and EBF Inside Instagram page, which have both been received very positively. Therefore, the EBF Board will continue to use those platforms.

In order to better involve master students into the EBF, the EBF Board has been working intensively to optimise collaboration between the EBF Board, EBF Master Communities and the programme coordinators of each master. The EBF Board has been present at some of the Master Meetings of the

Faculty of Economics and Business and is actively seeking opportunities to increase alignment of their programmes and EBF's Activities. To improve visibility, a Master Community page can now be found on the EBF Website, where students can get acquainted with the committees and their activities. A number of Master Communities have already organised 2 events and the EBF Board sees value in also doing so for the other Masters. Lastly, the Master Friday Afternoon Drinks on February 7th is rebranded into an introduction activity, providing the same value for students starting in February as the ones in September.

To optimise visibility towards all students the EBF Board has been working on optimisation of information provision towards potential EBF (Active) Members. A new poster wall was placed in Kapteynborg last December, so more students will be able to see EBF and its activities. The brochures for the committees and (executive) boards have been rewritten and updated on the EBF Website. Finally, the EBF Committee page on the website has been updated with information about the different EBF Committees.

Focus point 2: Portfolio Refinement

The EBF offers a diverse portfolio of events and services, providing significant value to its members. To maintain and enhance the portfolio's relevance and quality across its four pillars, the EBF Board is dedicated to continuously reviewing and refining the EBF Portfolio. To improve the current portfolio, the EBF Board will look into the EBF Committee Portfolio and EBF Event Portfolio, and increase the relevance of the Study Pillar. With the refinement of the committee and event portfolio, the EBF Board believes it will continue to offer the most value to its members. Moreover, by evaluating and increasing the relevance of the Study Pillar, the EBF strives to provide students with valuable insights and skills that complement their education. With these efforts combined, the EBF Board aims to optimise its portfolio and sustain its value to EBF Members.

Therefore, the EBF Board strives to:

- Restructure the EBF Committee Portfolio
Restructure the tasks of the Promotion Committee, remove the Marketing Committee, remove the Christmas Ball Committee and transfer its task portfolio to the EBF Board.
- Optimise the EBF Event Portfolio
Look into expanding the Women in Business Event, look into expanding the EBF Business Dinner, introduce the EBF Introduction Weeks, introduce sports activities during the Introduction Weeks, organise the Christmas Ball together with JFV, look into reintroducing the Batavierenrace, look into the opportunity of sustainable transportation methods for all trips within Europe.
- Increase the relevance of the Study Pillar
Look into the opportunities of collaborating with the University of Groningen for TEDxUniversityOfGroningen, look into increasing the alignment of EBF Events and the FEB academic curricula, look into organising a thesis workshop for both semesters, introduce WhatsApp communities, look into the opportunities of facilitating a tutoring network.

To facilitate the changes in activities and be even more attractive for (new) Active Members, the EBF Board deemed it necessary to alter their Committee Portfolio. Firstly, the tasks of the Promotion Committee have been restructured. The Vlog Team has been removed and the content behind the EBF Inside page on Instagram has been introduced to the portfolio of the Promotion Committee. Furthermore, the Marketing Committee has been removed as the EBF Journal has been replaced with the EBF Magazine, which is written by the EBF Board. Lastly, the Christmas Ball Committee has been removed from the EBF Committee Portfolio, still keeping it a great event organised in collaboration

between the EBF Board and JFV held December 16th. For next year, a turnaround in organisation will be investigated, resulting in a Christmas Ball Committee for EBF, in collaboration with the JFV Board.

To make sure to provide a high-quality portfolio of events, the EBF Board has been investigating the possibility of expanding the Women in Business Event which is looking positive and will take place on the 19th of February in Van der Valk hotel Hoogkerk. Next, there has been looked into expanding the EBF Business Dinner taking place on the 5th of March, with the goal of having more companies attend than last years. During the first weeks of this academic year the EBF Introduction Weeks took place, providing students with activities such as the Buddy Programme, Mentor Group Dinner and the EBF Beginning of the Year Party. Moreover, a padel activity has been organised and evaluated positively on the 18th of September during these Introduction Weeks. After several years, a successful EBFxJFV Christmas Ball was reintroduced last December 16th, motivating the EBF Board to continue this in the upcoming years. Unfortunately, the Batavierenrace will not take place this year, so participation is not possible. However, the EBF Board is looking into organising an alternative. Lastly, the EBF Board has travelled to the EBF Introduction Weekend by bus instead of by boat, ESR Fall has travelled by bus, and ESR Spring will travel by bus as well. The EBF Board will keep looking into these opportunities for the remainder of the year.

As the study pillar is a big part of EBF's foundation, the EBF Board has looked into strengthening it throughout the year. The EBF is looking into working together with the University of Groningen for the TEDx University of Groningen event, however, this turns out to be quite a complicated process as it is a university-wide event. These efforts will be continued for the remainder of the year to hopefully get a positive result. Next, the EBF Board has been working on aligning its events with the academic curriculum of the FEB. This has been done by evaluating the current EBF and FEB Events, and looking for potential of connecting those two. As a result, the Master Communities are better integrated into the current FEB Events. Likewise, there has been close collaboration between the programme coordinators of the bachelors- and masters, to see how the EBF her portfolio can be adjusted to best fit the programmes. Thirdly, to support our students, a first thesis workshop was supposed to take place on the 19th of December. However, a family emergency caused the workshop to be cancelled. A second workshop will still be organised in the second semester. Lastly, a tutoring network has been introduced on the EBF Website, where students can sign up to become or request a tutor. Then, behind the scenes, the EBF Board will connect those students so they can help each other to develop themselves.

Projects

Project 1: Optimising the back-end of EBF's Information Systems

There is unfulfilled potential in the field of data that, if harnessed, could lead to more efficient information processing and more informed decision-making. As the digital environment of the EBF becomes more important for member interactions, the EBF Board recognises the necessity of further optimisation. This year, the EBF Board wants to look into the opportunity of using visitor interactions to better understand demand, and therefore optimising the value provided. Moreover, the EBF Board will build upon the data progress of the EBF Board 2023-2024 and optimise the structure and use of the data. With this, the EBF Board believes in better understanding and serving the EBF Member's needs.

Therefore, the EBF Board strives to:

- Continue with the EBF Board 2023-2024 Data Team's initiatives
- Evaluate the current information systems
- Explore opportunities for user experience improvement based on the evaluation of current information systems
- Analyse user interactions on the EBF Website to determine user demand
- Set up a plan to optimise the online user experience and website functionality
- Optimise the user experience and website functionality based on this plan

Over the past half year the EBF Board 2024-2025 has been working on the optimisation of the back-end of its information systems. Previous efforts of the data team have been continued, obtaining data about event attendance, the carbon footprint of events, and attendee feedback. Moreover, several ways to measure user experience on the EBF's Information Systems have been evaluated, resulting in the usage of Hotjar. By doing so, the EBF Board continuously evaluates the EBF Website and social media platforms, gaining insights about user behaviour. Based on this, the EBF Board created a report consisting of areas of weakness and user wants and needs. Derived from this report a plan was made to optimise the e-platforms, which will be implemented during the second half of the year. This results in an optimised user experience and website functionality.

Project 2: Expand the EBF Alumni Network

The EBF Board sees significant value in integrating the former boards of the EFV and BIG into the EBF Alumni Network. Since the foundation of the EBF in 2007, resulting from the merger of the EFV and BIG, the association has seen significant growth. However, the alumni of EFV and BIG were not integrated into the EBF Alumni Network. With the number of alumni steadily increasing, the EBF Board acknowledges the importance of maintaining strong connections with all alumni to keep enhancing the community, attract speakers, and gain valuable input. Given that many former EFV and BIG Board Members have been in the working environment for some time already, they could be valuable for their potential input and being speakers at EBF Events. The EBF Board plans to contact these alumni, assess their needs and interests, and explore potential collaborations based on this information. Consequently, the EBF Board will look into the organisation of an event for former EFV and BIG Board members to rebuild and strengthen these valuable networks.

Therefore, the EBF Board strives to:

- Gather information about former EFV and BIG Alumni
- Get in contact with former EFV and BIG Alumni
- Investigate the needs and wants of the EFV and BIG Alumni
- Investigate opportunities based on the needs and wants of EFV and BIG Alumni
- Look into the opportunity of organising an EFV and BIG Alumni activity

To optimise the networks of all EBF Members, the EBF Board 2024-2025 spent the past half year to integrate former EFV and BIG Board members into the EBF Alumni Network. The EBF Board used several methods to gain information about the alumni, reaching from LinkedIn research, through personal networks and even a visit to the Groninger Archieven to read through old almanacs. After obtaining the first batch of names, the EBF Board put in their efforts to connect with them through various channels. In this contact, preferences of information streams and events have been explored, and more names of alumni have been acquainted. The EBF Board used this information to seek opportunities in integrating these alumni, for example by including them into the EBF Alumni Newsletter. Lastly, an option has been set for an event specifically for the EFV and BIG Alumni on the 14th of March 2025, which will be organised with enough enthusiasm.

General policy

Sustainability

As the importance of sustainability continues to increase, the EBF Board will build upon the sustainable practices of the previous EBF Boards, aiming to minimise the environmental impact of all activities and operations. This includes sustainable event planning, exploring partnerships with sustainable vendors, using eco-friendly materials for promotional items, educating members on eco-friendly practices, planting trees and ensuring the provision of fully vegetarian food next to providing a weekly vegetarian recipe. Furthermore, the opportunity to compensate for CO2 for all flights will be offered to all travel participants. The EBF Board is also currently working on drafting a new sustainability policy and has recently published updated sustainability guidelines on the EBF Website.

Well-being and Inclusion

The EBF Board sees enormous value in prioritising the well-being and inclusion of its members to foster a considerate, secure, and inclusive space where all students feel embraced and open to express their authentic selves. Therefore, the EBF Board will consider the mental and physical health of students in all initiatives, offer a variety of events that cater to the interests of all students, install a confidential advisor outside the EBF Board, and highlight the International Ambassador by having a space on the EBF Website. Moreover, with members being the foundation of the EBF, the EBF Board finds it important to acknowledge all efforts EBF Active Members put in. With this, the EBF Board strives to increase the awareness of their added value and strengthen the EBF community feeling.

Alumni

As the amount of EBF Alumni is increasing and will continue to grow, the EBF Board acknowledges the importance of maintaining the connection between the EBF and its alumni. To do so effectively, the EBF Board implemented several initiatives like changing the location of one of the EBF Alumni events from Amsterdam to Utrecht, so more people were able to attend. Moreover, the EBF Board has updated the alumni page on the EBF Website and is looking into increasing the visibility of the EBF Alumni pages on Facebook and LinkedIn. The EBF Board believes that this will enhance the engagement and help maintain a strong connection between the EBF and its alumni.

Visibility, first-contact moments, and EBF Active Members retention

As the EBF aims to provide valuable experiences and skills to all FEB students, the EBF Board wants to increase the focus on the visibility of the association. Therefore, the EBF Board will explore opportunities to optimise the EBF's presence during all student encounters, with events such as pick-your-profile sessions, student-for-a-day programmes, open days, master orientations, and lecture talks. Moreover, the EBF Board will look into the opportunity of reorganising the EBF Shop. By increasing EBF's visibility, we aim to create a positive first impression and highlight involvement with the EBF from an early stage. These initiatives are designed to ensure that all FEB students have the opportunity to benefit from the valuable experiences and skills the EBF offers during their complete time as a student. Lastly, the EBF Board will continue and expand upon previous efforts to retain EBF Active Members.

Activities

Active Members' Activities

On the 14th of October, the new active members from the September Recruitment were announced. On the 16th of October, the New Active Members Dinner took place in Pakhuis. Almost all newly selected committee members joined and got to know each other. The event was perceived as a great success. Furthermore, on the 19th of October till the 20th of October, the Active Members Weekend was organised. This year, the weekend was completely rebranded and upgraded with various activities such as a beer cantus, bubble football and flunky ball. In the evening, there was a big party with “the first letter of your name” as dresscode.

The Active Members Committee organised the Sint Drinks on the 9th of December. During the night, the EBF Board had written poems for all committees that attended the evening. Additionally, after the poems were read, a fundraiser took place. More than 1200 euro was raised for the Johan Cruyff Foundation! Lastly, the Active Members Committee also organised a Christmas Dinner in the run-up to the EBF x JFV Christmas Ball. Around 60 active members enjoyed a three course meal at Newscafe which made the event completely sold out.

Alumni Activity

On the 8th of November, the yearly Alumni Social took place. This year, the event happened in the city of Utrecht, café Florin. Around 55 alumni attended the social which made the event sold out! Thus, the event was evaluated very positively.

Freshman Activity

On the 12th of December, the Freshman Committee organised a beer tasting event for all fellow first year students. The students got to try 4 different specialty beers in Brewery Martinus.

Bachelor Ceremony

On the 1st of November, the Bachelor Ceremonies took place. As every year, the EBF Board was present at all the ceremonies of E&BE, IB and BDK to hand out roses. Besides, the EBF Board gave a short talk to congratulate the students on their bachelor's degree and thanked them for their efforts.

Booksale

Every year, the EBF makes sure to provide students with all their literature at the lowest price possible. This year the EBF continued their collaboration with WO4YOU. The book sale can be ordered online and can be delivered to the student's doorstep.

Buddy Programme

This year, the Buddy Programme took place. This programme helps new FEB students find their way in the city and at the University. The participants were divided into groups, and each group had a buddy who has been in Groningen for a longer period of time. The programme started on the 3rd of September with a visit to the Martini Tower, followed by a crazy 88 to get to know the city and the day ended at the Prael with a vegan dinner. On the 16th of September, the second event took place, which was a pub quiz at the Drie Gezusters with some drinks. After which some of the participants and buddies joined the EBF in the city centre.

EBF x JFV Christmas Ball

For the first time in years the Christmas ball took place in collaboration with the JFV again in PALACE. This year's theme was “Midnight with a touch of gold”, and over 700 students enjoyed a night of unlimited drinks. Two DJ duo's and a saxophone player gave amazing performances and made sure everyone had a great night until the early hours.

Christmas Trip

On December 18th, the second EBF Christmas Trip took place, organised by the EBF Board as a low-key event to bring members together and get into the holiday spirit. Around 30 participants joined the bus trip to Oldenburg, where they explored the charming Christmas market. The event was regarded as a great success.

Committee Training Day

On the 22nd of October, all committee members recruited in September were invited to attend the Committee Training Day. During this evening, all committee members were divided into function specific training sessions. The event prepared them for all activities coming and marked the start of their committee year.

EBF Conference

On the 3rd and 4th of October, the EBF Conference took place. The main theme of the Conference was 'Summits of Success: Rising to Peak Performance'. The four subthemes were: Transforming Waste of Materials into Mountains of Wealth, Taking Technological Shortcuts to New Heights of Investing, Avoiding Avalanches of External Supply, and Harmonising Perspectives to Achieve Unity in Diversity. The latter theme was featured during College Day, held at the Energy Academy. Several speakers shared their knowledge and views on the subject, which provided students with a detailed and technical insight into diversity. The day was moderated by Chris Attai and lectures were given by Viola Angelini, Tjeerd Bosklopper, Ernst Dekker and Stefan Berger. Furthermore, the programme had two start-up pitches by Ruben Feenstra and Elise Prinsen and ended with a panel discussion with the speakers, where the audience could ask questions. In total, around 100 attendees joined the College Day. The second day, the Conference day, took place at MartiniPlaza and had over 500 attendees joining. The day was chaired by Lennart Booij and Emmelie Zipson. The day started with inspiring talks from Erik-Jan Mares (CEO of Zeeman) and Paul Polman (Business leader, Campaigner, Co-author of Net Positive). Afterwards, there were two executive talks. One by Jos Baeten (CEO of a.s.r.) and one by Maarten Edixhoven (CEO Van Lanschot Kempen) who gave fascinating lectures. After the (recruitment) lunch, the workshops and masterclasses took place, in which the masterclasses ended with a panel discussion with the speakers of the masterclasses. Next, the Entrepreneurship Q&A took place, where young Entrepreneurs got the chance to present their company and afterwards, there was a Q&A. The last element of the Conference was an active motivational speech by Irene Schouten. The day ended with a (recruitment) dinner at the Martinikerk with 210 people attending.

European Study Research Prague

From Friday 22nd of November till Saturday the 29nd of November, the European Study Research trip to Prague took place. This research trip was organised by the European Study Research Fall Committee. On this trip, 6 committee members, 25 selected students, 2 professors and the EBF Secretary & HR Officer joined. During the week, they conducted field research on the theme: "Navigating Prague's position in Globalisation and Deglobalisation: Economic Adaptation and Business Opportunities in Prague." During the visits to IBM, ING, KPMG, CzechInvest, CzechTourism, Rossmann and Prague's embassy, the students were able to ask questions regarding their research and get a unique insight into the Czech company culture. Besides company visits and conducting research, the group enjoyed the culture and nightlife of Prague. After the trip, the participants finalised their research and presented their findings to the rest of the group.

G7 Event

On the 15th of October, the Night of Comedy and Connections took place. This integration event was organised in collaboration with six other associations: VIP, Clio, GLV Idun, Ibn Battuta, ESN, and Panacea. The interactive event, aimed at welcoming international students, was sold out and perceived as a success since the participants enthusiastically engaged throughout the evening.

Informational Activities

On the 2nd of September, the information meeting for all camp staff who were guiding the Introduction Weekend on the 6th of September. They received relevant information about managing the Introduction Weekend. On the 8th of October, the International Development Project Information meeting took place where students could receive more information about the trip to South Africa in May. Furthermore, on the 21st of October, the EBF Conference Board information meeting took place in which the EBF Conference Board 2024 gave a presentation about doing an EBF Conference Board year.

Lastly, on the 10th of December, the Board Information Meeting took place. During this meeting, the boards of the EBF/MARUG Recruitment Days, International Business Research and the EBF gave presentations about doing a board year.

International Business Research Malaysia & Indonesia

The International Business Research (IBR) board has spent the last six months choosing the countries where they will conduct research, recruiting the participants, developing their acquisition and writing a policy. The eight board members and 20 participants are working hard to acquire companies and write research proposals. They are well underway to achieve sufficient contracts to move forward with the research trip, which is scheduled to start in April 2025.

Introduction Weekend

From the 6th until the 8th of September the EBF Introduction Weekend took place in Friesland. Around 200 first year students, 30 staff members and both the EBF Board 2023-2024 and 2024-2025 attended the weekend. All participants got introduced to the EBF and to each other through games and activities. On both evenings, a party took place, and on the second night 2 DJs made sure the Casino themed party was a great success.

New Years Reception

On the 6th of January, the EBF New Years Reception took place. Around 35 members gathered at the Drie Gezusters to catch up after the holidays and toast to the new year together.

Open Day FEB

On the 8th of November the Bachelor Open Day and on the 21st of November the Master's Day took place. On both these days the EBF was present at a stand to give students information about studying at the FEB and about being a member of the EBF. On the 31st of January another Bachelor Open Day took place, but unfortunately the EBF Board was not physically present due to the EBF Ski Trip. Though, the EBF Board still helped with the preparations.

Padel tournament

On the 18th of September, the EBF Padel Tournament took place during the EBF Introduction Weeks. The event was fully booked, with 30 students participating in a sporty afternoon. The event was evaluated very positively.

Pre-Master & Master Afternoon Events

On the 11th of October, the first Pre-Master & Master Afternoon event took place. Students had the opportunity to enjoy some drinks and snacks at Concerthuis, of which the first 50 drinks were provided by the EBF.

Pre-Master & Master BBQ

Part of the EBF Introduction Weeks in September is the Pre-Master & Master BBQ which is organised each year. This year the vegetarian BBQ was held at De Loods on the 5th of September. The event

included unlimited drinks for three hours and over 100 students participated. The event was evaluated as a great success where several students got to know fellow (Pre-)Master students.

Promotion Week

The first promotion week took place from the 2nd of September until the 6th of September, 2024. The goal of this promotion week was to familiarise FEB students with EBF (Active) Membership and events within the EBF, as FEB students could for example sign up for a committee at the EBF or become a participant of the EBF Introduction Weeks. In the Promotion Week, promotion was made by the EBF Board, Introduction Weekend Committee and ESR Fall Committee. Furthermore, events such as IBR and EBF Conference were promoted with promotion stunts around the campus to raise awareness for their events. Moreover, social media was used to inform the students about the Promotion Week.

Recruitment Days

On the 3rd and 4th of December, the EBF/MARUG Recruitment Days took place in Van Der Valk Hoogkerk. In this year's edition, 28 companies participated in the event and were eager to meet around 400 students. Furthermore, the students had the opportunity to get in contact with the attending companies through Company Presentations, Business Cases, Business Lunches, Individual Talks, Business Dinner, Informal Workshops and a Networking Social. To provide students with better insights and knowledge about the various companies, students were subscribed to the Brand Experience. This meant that students who were going to a business lunch or individual talk were required to go to the presentation of the same company. Furthermore, the EBF/MARUG Recruitment Days were happy to announce KPMG as a new main partner this year. The overall satisfaction of the students and attending companies was very positive.

Socials/Parties

On the 16th of September, the EBF Beginning of the Year Party took place at Huize Maas. With the theme "Coastal Blue" around 400 students gathered to celebrate the start of the new academic year. Following this, a Jungle themed social and a Halloween social were organised. The Mid-Year Party, held at Huize Maas as well, featured the theme "Apres Ski" and included a performance by a mystery guest.

SPAA/SSG Dinner

This year, the SPAA/SSG dinner was rebranded to Mentor Group Dinner and was held on the 16th of September at Stadslab. The dinner had around 250 signups, the people that attended really enjoyed a nice meal and the Pubquiz that was organised by the board.

Summaries

This year the EBF has a collaboration with Slim Academy which has offered students discount codes for summaries. In collaboration with the EBF, Slim Academy has now also started offering summaries for the International Business and Economics and Business Economics programmes. International Business students and Economics and Business Economics students can receive 20% discount and Business Administration students 15% discount.

Ski Trip & Ski Get-To-Know Activity

From the 24th of January until the 2nd of February, we went on the EBF Ski Trip with over 40 students, 4 committee members, and 8 board members. But before we departed from Groningen, we got to know each other during a bowling activity with 30 of the participants on the 9th of January. The trip was filled with an opening dinner, skiing, snowboarding, a beer cantus, a neon party, a mountain sliding contest, and of course a lot apres skiing. The week was perceived as a great success, and will definitely be repeated next year.

Thesis workshop

On the 19th of December there was a Thesis Workshop scheduled. Unfortunately due to a family emergency, the workshop was cancelled. For the upcoming semester, there will be another Thesis Workshop.

Welcoming Festival

In the week prior to the start of the academic year, the EBF took part in the FEB Welcoming Festival for all new students at the Faculty of Economics and Business. Many activities were organised and free drinks and snacks were available for the new students.

Internal affairs

Association council

The association council of the EBF consists of former EBF Board Members. The council provides the current EBF Board with advice and imperative knowledge on its policy and relevant issues. The Association council gave feedback on some concepts of the EBF To Connect policy and gave writing tips throughout the development of the EBF To Connect policy. In addition, the progression of the policy will be discussed with the association council in a meeting on Thursday, the 27th of February. Additionally, the EBF long-term policy was taken into consideration. The next association council will take place in the upcoming half year.

Audit Committee

There have been three meetings with the Audit Committee in the past half year, during which the Audit Committee checked the financial administration for any mistakes. Furthermore, the Audit Committee advised the EBF Treasurer on the financial policy and any practical matters regarding the financial administration of the EBF. Additionally, each month an update is shared with the Audit Committee to update them on the state of the financial administration and ask any related questions.

Board of Advice

The Board of Advice of the EBF consists of business people and other relevant people who can advise the EBF on internal and external matters. During the past 6 months, the Committee of Advice has not been consulted.

Committee of Advice

The Committee of Advice of the EBF consists of old EBF Board Members who are still situated in Groningen. During the past 6 months, the Committee of Advice has been consulted once.

Housing

The EBF sees it as very important to keep the housing of the associations clean. Therefore, the EBF Board finds it essential to maintain a good relationship with the Facility Services of the Faculty. Several meetings have been held in the past half-year to discuss the current situation and make arrangements to keep the Interim clean and separate waste correctly. The chairmen of different boards have been giving input about, for instance, the tidiness and the cleaning schedules. New rules have been set up, and these have been communicated to all boards and committee members that make use of the housing.

Master Communities

Currently, the EBF has eight Master Communities (MCs): MC Change, MC Economic Development & Globalization, MC Economics, MC Health, MC Human Resource Management, MC International Business & Management, MC Small Business & Entrepreneurship and MC Strategic Innovation Management. In total, the Master Communities consist of 36 committee members. The purpose of a Master Community is to bring the students of a specific master in contact with their fellow students, alumni, organisations and professors of their master's. A Master Community organises several formal and informal activities for their fellow students.

Members

The EBF currently has around 5300 members, 180 active members, 25 committees, 3 Executive Boards and 210 travel participants.

Social Media

The EBF is active on the following social media platforms: Instagram, LinkedIn, Facebook, YouTube, BeReal and TikTok. The EBF has 4.400 followers on Instagram, 4.512 followers on the LinkedIn

company profile, 5.400 followers on Facebook, 64,961 views on its YouTube channel and around 93.000 views on TikTok at the moment of writing.

Study Support

As the EBF strives to support their members during their study time, the EBF this year, partnered up with Slim Academy. With this collaboration, a 15-20% discount on summaries is. Furthermore, the EBF Board strives to organise a Thesis Workshop in the second semester to help students with writing their thesis, and is looking into a possible partnership with IELTS.

Quest

The relationship between Quest and the EBF is important to the EBF. The Quest Board works on further improvement of the services they offer and the education the FEB offers. The EBF and Quest both strive to optimise how education is organised within the Faculty of Economics and Business. This is obtained by meetings on a regular basis with the Quest Board and the EBF Vice-Chairman.

Environmental Analysis

Alumni

The EBF has a big alumni network that keeps growing every year. To stay connected, the EBF organizes several events throughout the year, like two alumni socials, one in Utrecht and one in Groningen and the annual Former Board Day. Alumni can also stay in touch through the Alumni LinkedIn Group and Facebook Group. Plus, the EBF sends out four newsletters a year to keep everyone up to date with the current affairs.

Central Executive Board of Student Organisations (CUOS)

The CUOS is an advisory body of the University of Groningen. They advise the Board, and this advice concerns decisions on the committee grants for different student organisations in Groningen, among which the EBF. Two years ago, the EBF Board requested grants for the upcoming three years. The request has been granted by the CUOS. Next academic year, the EBF Board has to request new grants for the years 2026-2028.

Faculty Associations Assembly (FAA)

The Faculty Associations Assembly (FAA) includes all the faculty associations in Groningen. Monthly meetings are held to stimulate information diffusion between study associations at several faculties.

University of Groningen

The University of Groningen provides associations with events to connect and exchange knowledge, such as Groningen Together. Furthermore, the University of Groningen focuses on its students' employability by providing Career Services. To have effective cooperation between Career Services and the associations, conversations about working agreements have taken place. The EBF is part of the project group that discusses ideas regarding the renewal of the operating agreements between the RUG CS, faculties' CS and Faculty- and study associations. In the context of these agreements, the procurement of a new career system is also discussed.

Faculty of Economics and Business

The EBF has a strong relationship with the Faculty of Economics and Business (FEB) and maintains good contact with the Faculty. Every four weeks, meetings are held with the contact person of the EBF within the Faculty Board. On top of that, the EBF and the Department of Communications are in frequent contact about promotion, ICT and coordination of activities. The EBF also works together with the FEB regarding the Freshman Committee, the Master Communities, the European Study Research trips, the International Development Project and the International Business Research project. This year, several activities have been organised in cooperation with the FEB. These have been the Welcoming Festival, the Opening of the Academic Year, the Careers Week, several open days and graduations.

Sister-associations

The EBF is part of the foundation of the Economics and Business Associations, SEBO. This foundation has meetings 5 times a year to share knowledge and information. Notably, the EBF has contact with its sister associations in Amsterdam and Rotterdam. Over the past six months, the EBF has had multiple meetings with the sister associations to benchmark operational or strategic matters. Finally, there is also extensive informal contact with the sister associations.

Student assessor Faculty Board

The Student Assessor of the Faculty Board, Myrthe Smit, and the EBF frequently meet to ensure alignment and information flow between the EBF and the Faculty of Economics and Business. There is good communication and clear contact. Furthermore, Myrthe Smit also participates in quarterly meetings with the sub-associations and the Faculty.

Sub-associations

The relationship between the EBF and the sub-associations (FSG, MARUG, TeMa, VESTING) is good, and both put in the effort to maintain this relationship. Every month, a "Platform Voorzitters" meeting takes place. Here, the chairmen of the associations are present to discuss relevant topics. Topics discussed include news about the Faculty, news about the FAA, current matters, compliance with agreements and communication of themes, destinations and speakers. Besides this, the chairmen of the associations meet quarterly with the Student Advisor of the Faculty Board to discuss matters. Other positions within the boards, such as External Relations and Public Relations, also have meetings to discuss relevant topics. Furthermore, the boards of the associations meet informally on a regular basis.

EBF Active Members Overview

Active Members Committee

Jamie Smulders (Chairman)
 Ole van Daalen (Treasurer)
 Manouk Hof (Public Relations)
 Emma van der Meer (Logistics I)
 Rogier Nijboer (Logistics II)

Activity Committee

Daniel Hissink (Chairman)
 Julius Veenstra (Treasurer)
 Julienne Ijzerman (Public Relations)
 Emelieke Klipp (Logistics)

Commercial Committee

Paul Treebus (Chairman)
 Yasmine al Mashta (Commercial Relations I)
 Ryan Brink (Commercial Relations II)
 Olivier Tonis (Commercial Relations III & Treasurer)

Consultancy Tour Committee

Karl Kolsch (Chairman)
 Joost van Valderen (Treasurer & Secretary)
 Wouter Lamers (Commercial & Logistics II)
 Kaj van Ommen (Public Relations & Logistics I)

EBF Conference Executive Board 2024

Paula Ooms (Chairman)
 Jordy Zuidam (Vice-Chairman & Theme and Speakers I)
 Meike Boonstoppel (Treasurer & Commercial II)
 Hidde Sietsma (Commercial I)
 Inge Toren (Public Relations I)
 Xandra Hommes (Logistics I & Speakers II)

EBF Conference Day Organisation Committee 2024

Mariëlle Bloemert (Chairman)
 Daniël Mustafa (Commercial III)
 Aroha Martinez (Public Relations II)
 Ties Bootsma (Logistics II)

EBF Conference Executive Board 2025

Betty Schmitz (Chairman)
 Hein Jalving (Vice-Chairman & Theme and Speakers I)
 Jeffrey van den Berg (Treasurer & Commercial II)
 Rosa Bakker (Logistics I & Speakers II)

ESR Fall

Daan Panhuijsen (Chairman)
 Michelle Küntz (Research Coordinator)
 Martijn Micklinghoff (Public Relations)
 Rodi Oberink (Internal Relations & Treasurer)
 Marthe Wiendels (External Relations I)
 Yoran van der Veen (Travel Coordinator & External Relations II)

ESR Spring

Clarianne Haarsma (Chairman)
 Anna Fekkes (Research Coordinator)
 Sophie van Thalen (Public Relations)
 Jurgen Bouwhuis (Internal Relations & Treasurer)
 Marrit van Dijk (External Relations I)
 Marten Wesseling (Travel Coordinator & External Relations II)

Freshman Committee

Jorik Tent (Chairman)
 Harmen Musch (Treasurer)
 Wybren Kremer (Public Relations)
 Michelle van Nunen (Logistics I)
 Maartje Kemp (Logistics II)

International Committee

Maja Rovis (Chairman)
 Arian Mohsenzade (Secretary)
 Anastasia Tindeche (Treasurer)
 Juyeon Bak (Public Relations)
 Andra Mateias (Logistics I)
 Daniel Gonzalo (Logistics II)
 Siri Smidt (Logistics III)

Introduction Committee 2024

Helena Schneider (Chairman)
 Marloes Gomersbach (Treasurer)
 Han Eikenaar (Secretary & Logistics II)
 Clara Hajek (Public Relations)
 Sara Bakker (Commercial Relations)
 Joost van Valderen (Logistics I)

IBR 2024-2025

Thomas Leeuw (Chairman)
 Jeroen Ruijter (Vice-Chairman & Treasurer)
 Charlotte Labeur (Vice-Chairman & Travel
 Coordinator)
 Marli van Gool (Public Relations & Travel Coordinator)
 Chenelle Huijbers (External Relations & International
 Collaboration)
 Jelmer Kappé (External Relations)
 Thijmen Pronk (External Relations)
 Lieke Brouwer (External Relations)

**International Development Project Committee
2024-2025**

Marie Lendner (Chairman)
 Clara Hajek (Public Relations & Secretary)
 Felix Döbler (Treasurer)
 Ann Regts (Logistics SA & Research Coordinator)
 Peter Bosch (Logistics NL & External
 Relations II)
 Tom Rinker (External Relations I)

Leadership & Entrepreneurship Committee

Alvin Hallberg (Chairman)
 Kate van Keulen (Secretary & Public Relations)
 Niels Veldhuizen (Treasurer & Logistics II)
 Job van Toorn (Speakers I)
 Floor Kluijtemans (Logistics I & Speakers II)

Master Community Change

Jordan Cyganek (Chairman)
 Fleur ten Brink (Secretary & Treasurer)
 Lotte Weitering (Public Relations)
 Annabel Frieling (Commercial Relations)
 Mark den Boer (Commercial Relations)
 Maria Haverkort (Commercial Relations)

Master Community Economics

Mariska Dommerholt (Chairman)
 Sandra van Everdink (Treasurer & Secretary)
 Teun Scholten (Commercial Relations)
 Wouter Lamers (Commercial Relations)
 Harm Stöver (Social Events)

Master Community ED&G

Jan-Julius Heijkoop (Chairman)
 Han Eikenaar (Treasurer & Secretary)
 Aleksandra Szalapska (Public Relations)
 Teo Karapinar (Commercial Relations)
 Zuzanna Kubicka (Social Events)

Master Community Health

Monika Miklosovicová (Chairman)
 Wilma de Bruijne (Secretary)
 Daphne Nagel (Treasurer & Public Relations)
 Isa Poortman (Commercial Relations & Social Events)
 Michelle Chen (Commercial Relations)

Master Community HRM

Hanna Kreye (Chairman)
 Elena Simeonidou (Secretary)
 Alice Hsieh (Treasurer)
 Zoe Richter (Commercial Relations)
 Beatriz Pais (Social Events)

Master Community IB&M

Michelle Jung (Chairman)
 Mirte de Vries (Treasurer & Secretary)
 Kim Nguyen (Public Relations)
 Giacomo Marra (Commercial Relations)
 Ehizogie Obazee (Social Events)

Master Community SIM

Linda Drent (Chairman)
 Tariq Messari (Treasurer & Commercial Relations)
 Silke Koelman (Public Relations)
 Joost Kieftenbeld (Commercial Relations)
 Yvar Hendriks (Commercial Relations)

National Consultancy Competition

Nils Dittrich (Chairman)
 Dejvi Dedaj (Treasurer & Public Relations)
 Simon Visser (Commercial Relations)

Promotion Committee

Anna Bitterschulte (Chairman)
 Lorena Dinu (Video & Photo Editor)
 Yeva Amman (Photographer)
 Victoria Diguea Lacerda (Secretary & Photographer II)
 Evelina Barbu (Social Media Director I)
 Anindya Fairuz Zahidah (Video editor & Social Media Director II)

Recruitment Days 2024

Carlijn Nijhuis (Chairman)
 Kamiel Eising (Commercial Relations & Vice-Chairman)
 Casper Postma (Treasurer & Commercial Relations)
 Jasper Vermeer (Day Organisation & Commercial Relations)
 Lynn Bulthuis (Public Relations & Promotion)
 Liesje Faber (Planning and Logistics & Commercial Relations)

Social Responsibility Committee

Linnea Roland (Chairman)
 Lucyna Pietrzak (Treasurer)
 Beatriz Braga (Public Relations)
 Despina Vasiliou (Logistics)

Sports Committee

Mara Mirbach (Chairman)
 Emma de Jong (Treasurer)
 Nienke Oosterveld (Public Relations)
 Lewin Sobek (Logistics)

TEDx Committee

Amandi Warusavithana (Chairman)
 Anastasiia Baidak (Treasurer & External Relations)
 Kayla Aurelia (Public Relations)
 Anzelika Alabjeva (Logistics & Event Manager)
 Katherine Chang (Speakers I)
 Fahrulia Farid (Video Manager & Speakers II)

Yearbook Committee

Anna Claire van Wesel (Chairman)
 Josefien Hoogers (Secretary & Writer I)
 Laura Klijn (Writer II)
 Tamara Waanders (Designer I)
 Marre van Keulen (Designer II)

Signed for agreement by the complete EBF Board 2024-2025

Lianne Alberts
Chairman



Zohal Faizi
Vice-Chairman



Stella Versteegen
Secretary & HR Officer



Veerle de Graaf
Treasurer



Robin van der Meijden
IT & Marketing Officer



Jarno Prins
Commercial Officer



Puck Koopman
Project & Inclusion Officer



Pien Kokelenberg
Career Officer



Proposal and amendment for Bylaw-adjustment

Article 10: Contribution & membership

Explanation Proposal

Due to inflation and rising costs, the current member contribution has become a smaller share of the budget. Consequently, an increase in the contribution would be more aligned with the current needs and operations of the EBF. The contribution of the Faculty Association EBF Groningen has not been adjusted since its establishment in 2007. This means that the association has offered activities, services and benefits for a relatively low price of 7,50 euros per year for the past 18 years. With a higher contribution, activities can be subsidised more, allowing investment in the quality of activities and the association to offer activities at a lower price. This will contribute to a higher turnout at activities and thus also better align with the goals of the association.

The current membership includes, among other things, discounts on books, summaries, and access to (free) activities. In addition, looking at similar associations in Groningen, the contribution at the EBF Groningen is lower than average. Other study associations charge around 17 to 21 euros in contributions; with an increase to 10 euros, EBF Groningen will be relatively cheaper than similar associations.

It is understandable that this increase will bring extra financial burdens for some members. However, we expect that the benefits of membership still outweigh the contribution. In addition, the increase is still lower than the inflation. We are convinced that this increase will have a positive impact on the future of the association and the quality that the association wants to offer to its members. Therefore, we ask for support and understanding for this proposal.

To best serve the current structure of the EBF and her sub-associations, the membership fees of students in all situations have been evaluated. To provide students access to a tailored portfolio for the same amount of membership fee, the students who are registered in one of the following masters: MSc Accountancy and Controlling; MSc BA Management Accounting and Control; MSc Econometrics, Operations Research and Actuarial Studies; MSc Finance; MSc International Financial Management; MSc Marketing; MSc Supply Chain Management; MSc Technology and Operations Management, and are a member of the sub-association: FSG; TeMa; MARUG; VESTING, connected to their MSC programme as found in the official documents, will receive a discount of 5 euros on their EBF Membership. For the BSc Econometrics & Operations Research, this discount is also being implemented, as these students have an introduction weekend and book sale organised separately from EBF.

Therefore, the EBF Board proposes the following Bylaws-adjustment to Article 10: Contributie & lidmaatschap:

1. Leden die het lidmaatschap aangaan zijn, zijn gehouden tot het betalen van een eenmalige bijdrage die door de algemene ledenvergadering zal worden vastgesteld. Deze bijdrage dient bij aanvang van het lidmaatschap te worden voldaan. Deze leden zijn in categorieën onder te verdelen.
2. De in lid 1 genoemde categorieën zijn als volgt:
 - a. Jaarleden: studenten aan de Faculteit Economie en Bedrijfskunde die lid worden van de EBF en per jaar betalen
 - b. EBF en het complete lidmaatschap bedrag aan het begin van hun lidmaatschap betalen.
3. De bijdrage zoals omschreven in lid 1 van dit artikel bedraagt voor jaarleden € 7,50.

And in English:

Article 10: Contribution & membership:

1. Members who have joined the membership are required to pay a one-time contribution, which will be determined by the general members' meeting. This contribution must be paid at the start of the membership. These members are to be divided into categories.
2. The categories mentioned in paragraph 1 are as follows:
 - a. Annual members: students at the Faculty of Economics and Business who become members of the EBF and pay annually for the EBF
 - b. full membership fee at the beginning of their membership.
3. The contribution as described in paragraph 1 of this article amounts to €7.50 for annual members.

To be adjusted to:

Article 10: Contributie & lidmaatschap:

1. Leden die het lidmaatschap aangegaan zijn, zijn gehouden tot het betalen van een eenmalige bijdrage die door de algemene ledenvergadering zal worden vastgesteld. Deze bijdrage dient bij aanvang van het lidmaatschap te worden voldaan. Deze leden zijn in categorieën onder te verdelen.
2. De in lid 1 genoemde categorieën zijn als volgt:
 - a. Jaarleden: studenten aan de Faculteit Economie en Bedrijfskunde die lid worden van de EBF en per jaar betalen
 - b. Jaarleden met korting: studenten die ingeschreven zijn in een van de volgende programma's: MSc Accountancy and Controlling; MSc BA Management Accounting and Control; MSc Econometrics, Operations Research and Actuarial Studies; BSc Econometrics & Operations Research; MSc Finance; MSc International Financial Management; MSc Marketing; MSc Supply Chain Management; MSc Technology and Operations Management, en lid zijn van de subvereniging: FSG; TeMa; MARUG; en VESTING, verbonden aan hun BSc/ MSc programma zoals te vinden in de officiële documenten.
3. De bijdrage zoals omschreven in lid 1 van dit artikel bedraagt voor jaarleden € 10,-, en voor jaarleden met korting €5,-.

And in English:

Article 10: Contribution & membership:

1. Members who have joined the membership are required to pay a one-time contribution, which will be determined by the general members' meeting. This contribution must be paid at the start of the membership. These members are to be divided into categories.
2. The categories mentioned in paragraph 1 are as follows:
 - a. Annual members: students at the Faculty of Economics and Business who become members of the EBF and pay annually for the EBF
 - b. Discounted annual members: students who are registered in one of the following programmes: MSc Accountancy and Controlling; MSc BA Management Accounting and Control; MSc Econometrics, Operations Research and Actuarial Studies; BSc Econometrics & Operations Research; MSc Finance; MSc International Financial

Management; MSc Marketing; MSc Supply Chain Management; MSc Technology and Operations Management, and a member of the sub-association connected to their study as found in the official documents: FSG; TeMa; MARUG; VESTING, connected to their BSc/MSc programme.

3. The contribution as described in paragraph 1 of this article amounts to €10.00 for annual members, and €5.00 for discounted annual members.

Article 21: donorship

Explanation Proposal

The EBF Board finds it beneficial to introduce a new initiative: **EBFriends**. This initiative aims to create a stronger community, even lasting after members have finished their studies or membership. Additionally, EBFriends offers former members and other supporters the opportunity to continue to contribute to the association by paying an annual fee. In exchange for this annual donation they will receive entry tickets at the EBF Member price for events such as the Beginning of the Year Party, the Christmas Ball, the Mid Year Party, and the EBFestival, an account on the EBF Website and, if desired, the EBF Newsletter and EBF Career mailing.

Therefore, the EBF Board proposes the following Bylaws-adjustment by introducing Article 21: Donateurschap

1. Donateurs worden door de vereniging “EBFriends” genoemd.
2. Leden van EBFriends zijn verplicht tot het betalen van een jaarlijkse minimale bijdrage zolang zij hier onderdeel van zijn. De leden van EBFriends zijn in categorieën onder te verdelen.
3. De in lid 2 genoemde categorieën zijn als volgt:
 - A. Personen die niet meer aan de FEB studeren en waarvan EBF het lidmaatschap moet beëindigen.
 - B. Personen die hun lidmaatschap van EBF beëindigen, zonder expliciet schriftelijk aan te geven, geen EBFriend te willen zijn.
 - C. Personen die niet aan de FEB studeren maar wel willen bijdragen aan de vereniging.
4. De bijdrage zoals omschreven in lid 2 bedraagt minimaal €10.00, zonder maximaal vastgestelde bijdrage naar keuze van de donateur.
5. Een EBFriend heeft, zolang zij de jaarlijkse bijdrage die in lid 4 omschreven staat, betaalt, recht op:
 - A. Entreetickets voor de prijs die EBF Leden betalen voor evenementen waarvoor een extern ticket beschikbaar is.
 - B. Een account op de EBF Website
 - C. Indien gewenst, ontvangst van de EBF Nieuwsbrief
 - D. Indien gewenst, ontvangst van de EBF Career Mailing
6. Indien de jaarlijkse bijdrage, zoals benoemd in lid 4, van een EBFriend meer dan €25 bedraagt, komt zijn of haar naam, indien gewenst, op de “Vrienden van EBF” pagina op de EBF website.
7. Het donateurschap dient schriftelijk op te worden gezegd in de tijdsperiode 1 juli-31 augustus. Indien er gedurende het academisch jaar een opzegging plaatsvindt, wordt de jaarlijkse bijdrage voor dat academisch jaar nog in rekening gebracht.

And in English:

Article 21: Donorship

1. Donors are referred to as “EBFriends” by the association

2. Members of EBFriends are required to pay an annual minimum contribution for as long as they remain part of EBFriends. The members of EBFriends can be divided into categories.
3. The categories mentioned in Article 2 are as follows:
 - A. Individuals who no longer study at the FEB and whose membership the EBF is obliged to terminate.
 - B. Individuals who terminate their membership at the EBF without explicitly stating in writing that they do not wish to become an EBFriend
 - C. Individuals who do not study at the FEB but wish to contribute to the association
4. The contribution mentioned in Article 2 is a yearly minimum of €10.00, with no maximum limit, allowing the donor to choose the amount.
5. An EBFriend is entitled to the following, provided they pay the annual contribution described in Article 4:
 - A. Entry tickets at the EBF Member price for events for which an external ticket is available.
 - B. An account on the EBF Website.
 - C. If desired, the EBF Newsletter.
 - D. If desired, the EBF Career Mailing.
6. If the annual contribution, described in Article 4, of an EBFriend exceeds €25, their name, if desired, will be listed on the “Friends of EBF” page on the EBF Website.
7. The EBFriend membership must be terminated in writing between the 1st of July and the 31st of August each year. When you terminate the membership during the academic year, you’ll still be charged for that academic year.

Proposal to adjust the declaration policy for the Executive boards and EBF Board

Groningen, 3rd of February

Dear EBF Members,

The EBF Board 2024-2025 hereby proposes an adjustment to the declaration policy for the EBF board and executive boards. This proposal is meant to update certain parts of the declaration policy. The EBF is constantly evaluating and updating these kinds of documents, to make sure they continue to be relevant and up to date.

The EBF Board 2024-2025 proposes the following updates to the EBF Board Declaration Policy:

- Add the possibility for one representative of the EBF Board:
 - To declare 300 euros for a suit, which will be an increase of 50 euros for each board member.

The EBF Board 2024-2025 proposes the following additions to the EBF Executive Board Declaration Policy:

- Add the possibility for the EBF Conference Executive Board:
 - To declare 150 euros for a suit, which will be an increase of 50 euros for each board member.
- Add the possibility for the EBF/MARUG Recruitment Days Board:
 - To declare 150 euros for a suit, which will be an increase of 50 euros for each board member.

The EBF Board 2024-2025 proposes the following addition to the IBR Executive Board Declaration policy:

- Add the possibility for the IBR Executive Board:
 - To declare 150 euros for a suit, which will be an increase of 50 euros.
 - To declare 315 euros for the dinner with the joining professors. This is an increase of 40 euros.

Yours sincerely,

On behalf of the EBF Board 2024-2025,



Veerle de Graaf

Treasurer EBF Board 2024-2025

Half-Yearly Financial Report

EBF Board 2024-2025

| | |
|-----------------------|-----------------------------|
| Lianne Alberts | Chairman |
| Zohal Faizi | Vice-Chairman |
| Stella Versteegen | Secretary & HR Officer |
| Veerle de Graaf | Treasurer |
| Robin van der Meijden | IT & Marketing Officer |
| Jarno Prins | Commercial Officer |
| Puck Koopman | Project & Inclusion Officer |
| Pien Kokelenberg | Career Officer |

Introduction

Groningen, 3rd of February 2025

Dear EBF members,

The EBF Board 2024-2025 hereby presents the half-yearly financial results and the adjusted budget for the fiscal year 2024-2025. The following pages include the EBF's balance sheet and income statement as established at the start of the fiscal year, alongside the realisations at the end of 2024. Additionally, the realised budgets for the EBF Conference 2024, the EBF Introduction Camp 2024, ESR Fall 2024 and the Social Responsibility Committee 2024 are provided. Lastly, the balance sheet for the Foundation EBF International Business Research and the realised budget for IBR Vietnam & India 2024 are presented.

As the Half-Yearly General Members' Meeting approaches and the first fiscal half-year has been concluded, it is time to reflect on the progress made during the first months. Based on these evaluations, the budget has been reconsidered for the remainder of the year. Thus far, the realised costs are lower than initially budgeted at the start of the fiscal year. This is primarily due to several expenditures being lower than expected. However, this has been partially offset by the lower acquisition. This financial policy supports the implementation of our policy, 'EBF to Connect.' Up to this point, the EBF Board 2024-2025 has worked hard to realise the full potential of its policy points.

The investments associated with the EBF Board's policy are perceived positively. In the last six months, the EBF Board invested in optimising the EBF Portfolio. The new initiative of the EBF Introduction Weeks has proven to be a notable success, demonstrating the commitment to enhancing member engagement early in the academic year. Additionally, one of the initiatives to enhance the EBF Community, the restructuring of the Active Members Weekend, has been well-received. The preparations for the Active Members Day in March are already taking place. These restructuring efforts have resulted in unexpected financial windfalls. The EBF Board 2024-2025 is also making significant progress in enhancing the organisation's data evaluation and information systems. Considerable progress has been achieved, enabling the effective application of collected data. Moreover, these advancements have resulted in unforeseen cost savings, while still underlining the value of this project.

In the next six months, the EBF Board will focus on finalising its policy points. This will include the EBF Women in Business event and further exploration of study-related initiatives. Additionally, the EBF Board will continue to develop the EBF Alumni Network, fostering an engaging alumni network through investments in new alumni-focused initiatives.

Yours sincerely,

On behalf of the EBF Board 2024-2025,



Veerle de Graaf

Treasurer EBF Board 2024-2025

Report of the Audit Committee 2024-2025Groningen, 3rd of February 2025

Dear members of the EBF,

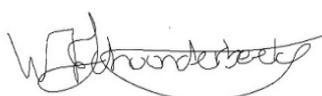
As we reach the year's halfway point, it is a good time to reflect on the past six months and look forward to what is still to come. We look back on a period of close and enjoyable collaboration with Veerle as Treasurer of the EBF. During her time as a candidate board member, she impressed us with her discipline and eagerness to learn. She not only quickly picked up the necessary skills but also attended every party, enjoying her time with the brand new EBF Board and more importantly, the EBF Members.

As Treasurer, Veerle has managed her tasks with great care and ensured that everything was done on time. Her guidance of the committees has been great, and her quick mastery of Exact Online has allowed her to steer the EBF's finances with confidence.

Thanks to Veerle's hard work, the EBF has been able to organise many fantastic events for its members over the past half-year. Her ability to handle her responsibilities while maintaining her lively social spirit is admirable. As the Audit Committee, we would like to thank Veerle for her dedication and enthusiasm over the past six months. We are excited to continue working with her for the rest of the year.

Attached to this, you can find the financial results of the EBF up to the 31st of December 2024. We confirm that this documentation gives a clear picture of the current financial situation of the EBF.

With the most financial and best regards,
The EBF Audit Committee 2024-2025



Wendy Schoonderbeek



David van den Bos.



Wieke van Heteren

Economics and Business student Faculty association

Balance Sheet

| Account | Description | Balance | Balance |
|--|--------------------------------|----------------|----------------|
| | | 31-5-2024 | 31-12-2024 |
| Assets | | | |
| 0002 | Office equipment and inventory | 1,326 | 675 |
| 0004 | Software | 479 | 800 |
| 0005 | Branding | 0 | 2,444 |
| Total Fixed Assets | | 1,804 | 3,919 |
| 1001 | Accounts receivable | 196,656 | 166,027 |
| 1021 | VAT receivable | 1,734 | 5,872 |
| 1091 | Amounts receivable | 36,518 | 21,326 |
| 1092 | Prepaid amounts | 3,389 | 656 |
| Total Current Assets | | 237,297 | 193,881 |
| 1042 | Bank – EBF Checking account | 3,771 | 2,014 |
| 1043 | Bank – Direct debit account | 7,805 | 821 |
| 1044 | Bank – Recruitment Days | 2,628 | 271 |
| 1045 | Bank – EBF Savings account | 106,956 | 117,323 |
| 1047 | Bank – EBF Conference | 5,897 | 732 |
| Total Cash and Cash Equivalents | | 127,057 | 121,162 |
| Total: Assets | | 366,159 | 318,962 |
| Equity and Liabilities | | | |
| 0021 | Equity | 224,246 | 231,903 |
| 0023 | Retained earnings | 7,657 | -30,145 |
| Total Equity | | 231,903 | 201,758 |
| 0041 | Provision lustrum | 20,000 | 30,000 |
| Total Provisions | | 20,000 | 30,000 |
| 1011 | Accounts payable | 45,951 | 2,031 |
| 1022 | VAT payable | 16,753 | 28,895 |
| 1025 | Sales tax payment | 2,548 | 2,548 |
| 1093 | Amounts to be paid | 14,046 | 0 |
| Total Liabilities | | 79,282 | 33,474 |
| 2011 | Balancing entries | 34,956 | -6,575 |
| Total Balancing Entries | | 34,956 | -6,575 |
| Total: Equity and Liabilities | | 366,159 | 318,962 |

Assets

| | | |
|------|--------------------------------|--|
| 0002 | Office equipment and inventory | Due to some assets being written off, the balance for office equipment and inventory is lowered. |
| 0004 | Software | Due to investments in a new financial system, the balance for software is higher. |
| 0005 | Branding | Due to investments in the new EBF Promotion video, the balance for branding is higher. |
| 1001 | Accounts receivable | The accounts receivable has decreased due to our strong focus on debtors and good collaboration with our partners. |
| 1021 | VAT receivable | The increase in this account is due to relatively high expenses, including VAT, incurred during the last few months of 2024. |
| 1091 | Amounts receivable | This account is lower than last year, due to receiving all of the provisions in the meantime. |

Equity and Liabilities

| | | |
|------|--------------------|--|
| 0023 | Retained earnings | This account contains the profit and loss balance of the current fiscal year. |
| 1011 | Accounts payable | This account balance is currently lower than last year, primarily due to the payment of more creditors. |
| 1022 | VAT payable | The increase in this account is due to many invoices, including VAT, being sent at the end of the year. |
| 1093 | Amounts to be paid | This account balance is relatively lower because all payments have already occurred. |
| 2011 | Balancing entries | Balancing entries is an administrative account, including the costs and income for sub-associations, the faculty, and other associations that flow through the EBF financial administration. |

EBF Board 2024 – 2025

Income Statement

| Account | Description | Budget 1-6-2024 | Realisation 31-12-2024 | Budget 1-1-2025 |
|--------------------------------------|---|--------------------|---------------------------|--------------------|
| Revenues | | | | |
| 8001 | Acquisition revenues | 100,200 | 29,010 | 81,050 |
| 8101 | Membership fees | 33,500 | 6,660 | 30,000 |
| 8201 | Subsidy faculty | 5,623 | 5,623 | 5,623 |
| 8203 | Other subsidies and donations | 475 | 0 | 450 |
| 9101 | Subsequent revenue | 0 | 4,293 | 4,293 |
| 9102 | Incidental revenue | 0 | 3 | 3 |
| 9103 | Interest revenues | 854 | 1,266 | 1,266 |
| Total: Revenues | | 140,173 | 46,854 | 122,685 |
| Expenses | | | | |
| 4001 | Telephone | 20 | 0 | 20 |
| 4003 | Bank products | 2,000 | 1,387 | 2,750 |
| 4004 | Insurance | 2,000 | 1,004 | 2,000 |
| 4005 | ICT | 6,500 | 822 | 6,500 |
| 4006 | Accounting software | 2,900 | 1,491 | 2,900 |
| 4007 | Webhosting | 1,900 | 1,011 | 1,900 |
| 4008 | Advisory and services | 1,447 | 385 | 1,477 |
| 4009 | Subscriptions | 5,770 | 3,665 | 5,720 |
| 4010 | Office supplies | 100 | 0 | 100 |
| 4014 | Depreciation | 1,650 | 1,940 | 1,940 |
| 4019 | Website adjustments | 600 | 0 | 600 |
| | <i>Optimising the Back-End of EBF's Information Systems</i> | 950 | 0 | 300 |
| Total Administrative expenses | | 25,837 | 11,705 | 26,207 |
| 4101 | Transportation | 1,300 | 787 | 1,300 |
| 4103 | Business gifts | 1,410 | 25 | 1,210 |
| 4104 | Committee gifts | 2,000 | 0 | 2,000 |
| 4105 | Declarations board and committees | 11,635 | 6,649 | 10,000 |
| 4107 | Alumni costs | 1,000 | 721 | 1,200 |
| | <i>Expand the EBF Alumni Network</i> | 1,000 | 0 | 800 |
| 4108 | Former-board day | 5,950 | 0 | 5,950 |
| 4110 | Advisory board & councils | 550 | 10 | 550 |
| 4111 | General Members Meeting | 2,450 | 1,562 | 2,450 |
| 4112 | Other representation expenses | 50 | 0 | 50 |
| Total Representation expenses | | 27,345 | 9,753 | 25,510 |
| 4201 | Posters, flyers and banners | 350 | 149 | 450 |
| 4202 | Pens and gadgets | 1,000 | 0 | 750 |
| 4205 | PR-stunt | 770 | 412 | 1,140 |
| 4206 | Digital promotion | 300 | 62 | 200 |
| 4213 | Printing | 140 | 158 | 158 |
| 4220 | Other promotion expenses | 500 | 234 | 500 |
| Total Promotion expenses | | 3,060 | 1,016 | 3,198 |
| 4301 | Active members activities | 10,040 | 5,367 | 5,776 |
| | <i>EBF Enhance the Community</i> | 1,500 | 0 | 3,000 |
| 4302 | General members activities | 11,300 | 5,328 | 7,870 |

Economics and Business Faculty association Groningen
Half-Yearly General Members' Meeting, 17th of February 2025



| | | | | |
|--------------------------------------|--------------------------|----------------|----------------|----------------|
| 4303 | Socials and consumptions | 13,500 | 5,672 | 12,024 |
| 4304 | Catering | 9,000 | 6,691 | 9,400 |
| 4305 | Accommodation | 300 | 402 | 600 |
| Total Activity expenses | | 45,640 | 23,461 | 38,670 |
| Total Committees | | 47,691 | 11,775 | 32,627 |
| 4801 | Lustrum | 10,000 | 10,000 | 10,000 |
| Total Additions to provisions | | 10,000 | 10,000 | 10,000 |
| 4901 | Uncollectible accounts | 0 | 1,089 | 1,089 |
| 9001 | Subsequent expenses | 0 | 7,869 | 7,869 |
| Total Other expenses | | 0 | 8,958 | 8,958 |
| Total: Expenses | | 154,218 | 76,667 | 145,170 |
| Net Income | | -13,220 | -29,813 | -22,485 |

Revenues

| | | |
|------|----------------------|---|
| 8001 | Acquisition revenues | The budget has been decreased as a result of acquisition being lower than expected over the past six months. The lower acquisition profits can be explained because of a lower expected booksale and fewer partners compared to previous years. |
| 8101 | Membership fees | The budget for membership fees has been reduced. This is because more members left the faculty than expected, which prevented them from remaining registered. |
| 9103 | Interest revenue | The budget for interest revenue has increased due to higher interest rates for 2024. |

Expenses

Administrative Expenses

| | | |
|------|-----------------------|---|
| 4001 | Telephone costs | The low realisation can be explained by these costs being incurred at the end of the year. |
| 4003 | Bank products | To cover the increased costs at Rabobank, the budget for bank products has increased. |
| 4005 | ICT | The realised costs are significantly lower than the budget because most of the expenses are expected to occur in the second half of the year. |
| 4008 | Advisory and services | Despite the lower realised costs so far, it is expected that the majority of the budget will be required in the second half of the year. |
| 4010 | Office supplies | There is no realisation for office supplies; however, costs for office supplies are expected to be incurred later this year. |
| 4019 | Website adjustments | Although there has been no realisation yet, the budget for website adjustments remains unchanged, as all planned changes are scheduled for the second half of the year. |

Optimising the Back-End of EBF's Information Systems

The decrease in the budget is because of the lower costs of acquiring these data collection systems.

Representation Expenses

| | | |
|------|-----------------|--|
| 4103 | Business gifts | Most of the expenses for business gifts are expected to occur towards the end of the year, however, Due to more efficient budgeting, this budget could be decreased. |
| 4104 | Committee gifts | The costs for the committee gifts occur in the second half of the year. As a result, the realisation of these expenses remains low at this point. |
| 4107 | Alumni costs | The budget for the alumni costs has increased due to the high attendance rate at the alumni events. |

Expand the EBF Alumni Network

The budget for our policy point, "Expand the EBF Alumni Network," has been slightly reduced. This adjustment is due to the lower anticipated costs needed for the investment in the EBF Alumni network.

Promotion Expenses

| | | |
|------|-----------------------------|---|
| 4201 | Posters, flyers and banners | The budget for posters, flyers, and banners has been increased as it is necessary to acquire new posters for the new poster wall, as well as to support our focus on enhancing physical presence and promotion. |
|------|-----------------------------|---|

| | | |
|------|-------------------|--|
| 4202 | Pens and gadgets | The budget for pens and gadgets has been reduced, as there is still some inventory remaining from previous years. However, additional costs are expected for pens and gadgets in the upcoming half-year. |
| 4205 | PR-stunt | The promotion week in September was less expensive than initially expected. However, due to investing in a Board recruitment promotion video, the budget for the PR stunt slightly increases. |
| 4206 | Digital promotion | The realisation is significantly lower than budgeted because many events related to digital promotion costs are taking place in the second half of the year. |
| 4213 | Printing | The budget has been adjusted based on the realisation from the second half of 2024. Since no additional costs are expected, the budget will not be increased. |

Activity Expenses

| | | |
|------|----------------------------------|--|
| 4301 | Active members activities | Since the costs for the Active Members Weekend were lower than anticipated, the budget for active member activities has been reduced. |
| | <i>EBF Enhance the Community</i> | <i>The budget for this policy point has been increased to invest the savings gained from the reduced costs of the Active Members Weekend into organising the Active Members Day in March.</i> |
| 4302 | General members activities | The costs for general members' activities have decreased as the events ended up being more affordable than initially anticipated. |
| 4303 | Socials and consumptions | Due to the March social not taking place, there will be fewer socials this year. Along with some lower costs per event, expenses were lower than anticipated. As a result, the budget for socials and consumptions has been decreased. |
| 4304 | Catering | Due to the rising costs of coffee and a higher attendance than anticipated at the SPAA/SSG dinner, the budget for catering has been increased. |
| 4305 | Accommodation | The realisation is due to the costs of repairing the coffee machine. Furthermore, the budget has been increased to anticipate additional accommodation costs in the upcoming months. |

Committees

This line item reflects the overall net outcome for all EBF Committees. Following the first committee realisations, the committee budget was adjusted due to committee outcomes being lower than anticipated. As a result, the budget for Total Committees on the EBF Income Statement decreased.

Other expenses

| | | |
|------|---------------------|---|
| 9001 | Subsequent expenses | These costs are primarily due to unforeseen expenses related to the previous fiscal year. |
|------|---------------------|---|

Net income

The budgeted net income shown in this income statement represents a smaller loss compared to the actual result as of 31 December 2024. This difference is mainly due to a large portion of the revenues that are yet to be received, while many of the expenses have already been incurred. The revised budget offers a better indication of the expected final net result for the fiscal year 2024-2025. While the net result will remain negative, the EBF Board 2024-2025 is confident that the planned expenditures will provide value to both the EBF and its members.

EBF Conference 2024

Income Statement

| | Account | Description | Debit | Credit |
|-----------------------|---------|-----------------------------|---------------|---------------|
| Revenues | | | | |
| | 8001 | Acquisition revenues | | 38,820 |
| | 8102 | Contribution participants | | 5,727 |
| | 8201 | Subsidy faculty | | 14,000 |
| | 8203 | Subsidies and donations | | 4,838 |
| Total Revenues | | | | 63,385 |
| Expenses | | | | |
| | 4001 | Telephone | 136 | |
| | 4003 | Bank products | 168 | |
| | 4005 | ICT Costs | 49 | |
| | 4007 | Webhosting | 30 | |
| | 4009 | Subscriptions | 139 | |
| | 4010 | Office supplies | 105 | |
| | 4101 | Transportation | 863 | |
| | 4102 | Cost of residence | 356 | |
| | 4103 | Business gifts | 575 | |
| | 4106 | Declarations committee | 1,573 | |
| | 4110 | Board of advice | 100 | |
| | 4120 | Other representation costs | 4 | |
| | 4201 | Posters, flyers and banners | 309 | |
| | 4205 | PR-stunt | 169 | |
| | 4206 | Digital promotion | 127 | |
| | 4210 | Printing activity | 252 | |
| | 4220 | Other promotion expenses | 1,791 | |
| | 4303 | Socials and consumptions | 4,432 | |
| | 4304 | Catering | 29,804 | |
| | 4305 | Accommodation | 14,252 | |
| | 4306 | Technical | 7,170 | |
| | 4307 | Artists | 225 | |
| | 4308 | Extra activities | 2,331 | |
| | 4321 | Speakers expenses | 3,050 | |
| Total Expenses | | | 68,009 | |
| | 4415 | Contribution EBF Conference | | 4,624 |
| Net Income | | | | 0 |

This year, the contribution to the EBF Conference is slightly lower than in previous years. This is because there were more partners than initially anticipated, and some expenses were lower than expected. The final result will be transferred to the EBF Board Budget by means of account 4415 – Contribution EBF Conference.

EBF Introduction Camp 2024

Income Statement

| Account | Description | Debit | Credit |
|-----------------------|------------------------------------|--------|---------------|
| Revenues | | | |
| 8001 | Acquisition revenues | | 525 |
| 8102 | Contribution participants | | 14,647 |
| 8201 | Subsidy faculty | | 10,000 |
| 8402 | Sales revenue | | 5,290 |
| Total Revenues | | | 30,462 |
| Expenses | | | |
| 4005 | ICT | 103 | |
| 4101 | Transportation | 5,738 | |
| 4102 | Cost of residence | 20,315 | |
| 4303 | Socials and consumptions | 8,633 | |
| 4304 | Catering | 490 | |
| 4305 | Accommodation | 585 | |
| 4306 | Technical | 444 | |
| 4307 | Artists | 500 | |
| 4308 | Extra activities | 472 | |
| Total Expenses | | | 37,281 |
| 4423 | Contribution EBF Introduction Camp | | 6,819 |
| Net Income | | | 0 |

Due to a change in accommodation, less costs for transportation and for socials and consumptions, this year's contribution to the EBF Introduction Camp was lower than budgeted. This result will be transferred to the EBF Board Income Statement by means of account 4423– Contribution EBF Introduction Camp.

EBF European Study Research Fall 2024

Income Statement

| | Account | Description | Debit | Credit |
|-----------------------|---------|---------------------------|-------|--------------|
| Revenues | | | | |
| | 8001 | Acquisition | | 1,150 |
| | 8102 | Contribution participants | | 7,200 |
| | 8201 | Subsidy faculty | | 1,250 |
| Total Revenues | | | | 9,600 |
| Expenses | | | | |
| | 4001 | Telephone costs | 44 | |
| | 4101 | Transportation | 3,197 | |
| | 4103 | Business gifts | 66 | |
| | 4106 | Declarations committee | 771 | |
| | 4205 | PR stunt | 36 | |
| | 4305 | Accommodation | 4,483 | |
| | 4308 | Additional activities | 954 | |
| | 4920 | Other costs | 258 | |
| Total Expenses | | | | 9,801 |
| | 4920 | Contribution EBF ESR Fall | | 210 |
| Net Income | | | | 0 |

The ESR fall turned out to be less expensive than initially budgeted due to financial windfalls. In particular, the transportation costs proved to be significantly lower than expected. The final result will be transferred to the EBF Board Budget by means of account 4920 – Contribution ESR Fall.

EBF Social Responsibility Committee 2024-2025

Income Statement

| Account | Description | Debit | Credit |
|-----------------------|--|-------|------------|
| Revenues | | | |
| Total Revenues | | | 0 |
| Expenses | | | |
| 4106 | Declarations committee | 121 | |
| Total Expenses | | | 121 |
| 4447 | Contribution Social Responsibility Committee | | 121 |
| Net Income | | | 0 |

This year, the Social Responsibility Committee organised the fundraiser, however, these costs are in the Board income statement. Therefore, no costs are shown in the Social responsibility committee income statement. The final result will be transferred to the EBF Board Budget by means of account 4447 – Contribution Social Responsibility Committee.

Foundation EBF International Business Research

Balance Sheet October 2024

| | Account | Description | Debit | Credit |
|--------------------|--------------------------|-----------------------------|----------------|----------------|
| Assets | | | | |
| | 001 | Hardware | 2,416 | |
| | 003 | Software | 3,123 | |
| | 110 | Bank - IBR 1 - Main account | 24,503 | |
| | 125 | Bank - Savings account | 55,976 | |
| | 130 | Accounts receivable | 54,442 | |
| | 142 | VAT receivable | 3,161 | |
| | 190 | Prepaid amounts | 2,581 | |
| | 192 | Amounts receivable | 2,000 | |
| | Total Assets | | 148,203 | |
| Liabilities | | | | |
| | 040 | Equity | | 92,514 |
| | 041 | Retained earnings | | 6,534 |
| | 042 | Balance profit | | 1,161 |
| | 140 | Accounts payable | | 43,067 |
| | 143 | VAT payable | | 45,965 |
| | 193 | Amounts to be paid | | 600 |
| | 202 | Unassigned | | 27 |
| | 2011 | Balancing entries | 42,525 | |
| | Total Liabilities | | | 147,344 |
| Income | | | | 8,791 |
| Total | | | 148,203 | 148,203 |

The EBF International Business Research Foundation Balance Sheet provides information about the liquidity and financial basis for the IBR project. The EBF IBR Foundation's fiscal year ranges from the 1st of October to the 30th of September. The Foundation's fiscal year ended on the 30th of September 2024.

Liabilities

| | | |
|-----|--------|--|
| 040 | Equity | A certain level of equity is necessary to protect IBR from financial risks and to allow for long-term investments. |
|-----|--------|--|

IBR Vietnam & India 2023-2024

Income Statement

| Account | Description | Debit | Credit |
|-----------------------|--------------------------------------|--------|----------------|
| Revenues | | | |
| 801 | Contribution participants | | 26,400 |
| 825 | Acquisition revenues | | 115,570 |
| Total Revenues | | | 141,970 |
| Expenses | | | |
| 401 | PR-costs | 1,249 | |
| 405 | Accommodation | 52,813 | |
| 415 | Consumptions | 21,038 | |
| 420 | Travel expenses (in The Netherlands) | 1,507 | |
| 421 | Travel expenses (abroad) | 29,417 | |
| 422 | Other expenses (abroad) | 1,214 | |
| 431 | Costs professors | 3,446 | |
| 432 | Expenses buddies | 1,692 | |
| 434 | Visum costs | 1,034 | |
| 435 | ICT | 2,923 | |
| 445 | Printing | 366 | |
| 465 | Office equipment | 32 | |
| 480 | Bank products | 622 | |
| 485 | Business gifts | 1,036 | |
| 490 | Representation | 759 | |
| 495 | Other expenses | 2,795 | |
| 497 | Refund for participants | 14,400 | |
| 816 | Costs IBR Course | 10,000 | |
| Total Expenses | | | 146,343 |
| Net Income | | | -4,373 |

This year, the International Business Research traveled to Vietnam and India. Even though, the higher acquisition profits and lower-than-expected costs, the outcome is negative due to an unexpected bankruptcy of a partner. Therefore, the net income is negative, which will fall into account to the Foundation EBF International Business research.

Signed for agreement by the complete EBF Board 2024-2025

Lianne Alberts
Chairman



Zohal Faizi
Vice-Chairman



Stella Versteegen
Secretary & HR Officer



Veerle de Graaf
Treasurer



Robin van der Meijden
IT & Marketing Officer



Jarno Prins
Commercial Officer



Puck Koopman
Project & Inclusion Officer



Pien Kokelenberg
Career Officer

