



**EBF**  
EST. 2007



**4<sup>TH</sup> OF JULY | HUIZE MAAS | 19:00**  
**EBF GENERAL MEMBERS MEETING**



**EBF SUB-ASSOCIATIONS:**

**FS-G**



**marug**

**te/ma**



**VESTING**

## Preface

Groningen, 4th of July 2022

Dear members of the EBF,

The academic year of 2021-2022 is ending soon, granting a splendid opportunity to reflect upon the progress that was made over the last year. It has been an eventful year, with trials and tribulation brought by COVID-19, but also many exciting activities and events, inspiring speakers and leading companies. The EBF Board and the EBF Active Members worked together intensively, and the EBF Board 2021-2022 enjoyed working together. Therefore, we would like to thank all EBF Active Members for their dedication and commitment this year, and we want to congratulate them with the things they achieved and the events they put together!

Over the last year, the EBF Board 2021-2022 focused on EBF Restart. Split out into two focus points to achieve this overarching target, EBF Member Involvement and EBF Portfolio Optimisation were established. Next to these focus points, also two projects were chosen to further improve our association: Update Digital Environment and Introduce EBF Sports Committee. Despite the impact of the COVID-19 consequences, we are happy to report most envisioned goals have been achieved. On the 19th of April 2022, the EBF Candidate Board 2022-2023 was announced. From that moment onwards, we as EBF Board 2021-2022 focused on a successful transition of knowledge and know-how. Seeing their enthusiasm, novel ideas, and dedication, we are confident to report they will do a fantastic job and are worthy successors.

During the General Members' Meeting on the 4th of July 2022, the EBF Board 2021-2022 will present the Yearly Report and the Yearly Financial Report. Hereafter, the discharge of the EBF Board 2021-2022 will take place. This will be followed by the presentation of the proposed policy plans of the EBF Board 2022-2023. We are looking forward to sharing our efforts and plans with you and receiving your feedback or suggestions. We hope to welcome you at Huize Maas, Vismarkt 52 in Groningen at 19:00u on the 4th of July 2022 for tea or coffee. The General Members' Meeting will commence at 19:30u. After the General Member's Meeting, we will have some time for drinks.

Yours sincerely,

On behalf of the EBF Board 2021-2022 and the EBF Candidate Board 2022-2023,



Lars Wartena  
*Chairman EBF Board 2021-2022*

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## Agenda

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

Date: 4th of July 2022  
Time: 19.00 hours  
Location: Huize Maas, Vismarkt 52, Groningen

- 1 Opening
- 2 Announcements and incoming documents
- 3 Establishment of the agenda
- 4 Approval of minutes from the Half-Yearly General Members' Meeting dated 21st of February 2022
- 5 Establishment Yearly Report EBF Board 2021-2022
- 6 Establishment Yearly Financial Report EBF Board 2021-2022
- 7 Discharge EBF Board 2021-2022 and appointment EBF Board 2022-2023
- 8 Discharge Audit Committee 2021-2022 and appointment Audit Committee 2022-2023
- 9 Discharge Committee that leads the General Members' Meeting 2021-2022 and appointment Committee that leads the General Members' Meeting 2022-2023
- 10 Establishment Policy EBF Board 2022-2023
- 11 Establishment Financial Policy EBF Board 2022-2023
- 12 Any other business
- 13 Round of Questions
- 14 Closure

## Task Division EBF Board 2021-2022 dated 4th of July 2022

|   |   |   |
|---|---|---|
| <b>Lars Wartena</b><br><i>Chairman</i>                                  | <ul style="list-style-type: none"> <li>• Advisory Councils</li> <li>• FAA</li> <li>• EBF Board Recruitment</li> <li>• FEB Career Services</li> <li>• Faculty of Economics and Business</li> <li>• IBR Foundation (Chairman)</li> <li>• Management of the Interim</li> </ul> | <ul style="list-style-type: none"> <li>• Master Communities II</li> <li>• Master Events</li> <li>• Policy Points</li> <li>• Positioning: Vision, Mission &amp; Strategy</li> <li>• SEBO</li> <li>• Sister Associations</li> <li>• Sub-associations</li> </ul> |
| <b>Niels Tabingh Suermondt</b><br><i>Vice-Chairman</i>                  | <ul style="list-style-type: none"> <li>• Award Ceremonies</li> <li>• Bachelor Community IB</li> <li>• EBF Conference (first supervisor)</li> <li>• EBF Conference Day Organisation Committee</li> <li>• Economic Event</li> <li>• Policy Points</li> </ul>                  | <ul style="list-style-type: none"> <li>• Positioning: Vision, Mission &amp; Strategy</li> <li>• Quest</li> <li>• Social Responsibility Committee</li> <li>• Speakers Committee</li> <li>• Study Support</li> <li>• Sustainability</li> </ul>                  |
| <b>Suzanne Sluiter</b><br><i>Secretary &amp; HR Officer</i>             | <ul style="list-style-type: none"> <li>• Active Members Committee</li> <li>• Alumni</li> <li>• Archive</li> <li>• Articles of Association and Rules of Procedure</li> <li>• Bachelor Communities BDK and E&amp;BE</li> <li>• CUOS</li> </ul>                                | <ul style="list-style-type: none"> <li>• ESR Fall</li> <li>• Human Resource Management</li> <li>• Legal Issues</li> <li>• Membership Administration</li> <li>• Planning</li> <li>• Privacy Regulations</li> <li>• Recruitment</li> </ul>                      |
| <b>Wendy Schoonderbeek</b><br><i>Treasurer</i>                          | <ul style="list-style-type: none"> <li>• EBF Conference (second supervisor)</li> <li>• Financial Administration</li> <li>• Financial Policy</li> </ul>  | <ul style="list-style-type: none"> <li>• IBR Foundation (Treasurer &amp; Secretary)</li> <li>• Insurance</li> <li>• Sustainability</li> </ul>   |
| <b>Eline van Doorn</b><br><i>IT &amp; Marketing Officer</i>             | <ul style="list-style-type: none"> <li>• Data Gathering &amp; Analysis</li> <li>• EBF Corporate Identity</li> <li>• IT</li> <li>• Marketing Committee</li> </ul>  | <ul style="list-style-type: none"> <li>• Promotion Committee</li> <li>• Promotion</li> <li>• Social Media &amp; Nestor</li> <li>• Website &amp; CRM</li> </ul>  |
| <b>René Bloemers</b><br><i>Commercial Officer</i>                       | <ul style="list-style-type: none"> <li>• Acquisition</li> <li>• Advertisements</li> <li>• Commercial Committee</li> <li>• Consultancy Tour</li> <li>• Dutch Inhouse Days</li> </ul>   | <ul style="list-style-type: none"> <li>• Membership Value Card</li> <li>• Recruitment Activities</li> <li>• Recruitment Days</li> <li>• Vlog Team</li> </ul>  |
| <b>Friso Merks</b><br><i>Project &amp; Internationalisation Officer</i> | <ul style="list-style-type: none"> <li>• Activity Committee</li> <li>• Christmas Ball</li> <li>• EBF Lustrum Committee</li> <li>• Entrepreneurship Committee</li> <li>• ESR Spring</li> <li>• International Committee</li> </ul>  | <ul style="list-style-type: none"> <li>• Internationalisation &amp; Inclusiveness</li> <li>• Introduction Committee</li> <li>• Project Management</li> <li>• Sports Committee</li> <li>• Recruitment</li> </ul>   |

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|---|---|---|
| <b>Mark Timmer</b><br><i>Career Officer</i> | <ul style="list-style-type: none"> <li>• Acquisition</li> <li>• EBF Skills Day</li> <li>• Career Support</li> <li>• Careers Week</li> <li>• FEB Career Services Project Management</li> </ul> | <ul style="list-style-type: none"> <li>• Master Communities I</li> <li>• Master Events</li> <li>• Recruitment Activities</li> <li>• Recruitment Days</li> </ul> |
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## Task Division EBF Board 2022-2023 dated 4th of July 2022

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|--|--|---|
| <b>Koen Oude Avenhuis</b><br><i>Chairman</i>                   | <ul style="list-style-type: none"> <li>• Advisory Councils</li> <li>• FAA</li> <li>• EBF Board Recruitment</li> <li>• FEB Career Services</li> <li>• Faculty of Economics and Business</li> <li>• IBR Foundation (Chairman)</li> <li>• Management of the Interim</li> </ul>              | <ul style="list-style-type: none"> <li>• Master Communities II</li> <li>• Master Events</li> <li>• Policy Points</li> <li>• Positioning: Vision, Mission &amp; Strategy</li> <li>• SEBO</li> <li>• Sister Associations</li> <li>• Sub-associations</li> </ul> |
| <b>Mathijn Kanne</b><br><i>Vice-Chairman</i>                   | <ul style="list-style-type: none"> <li>• Award Ceremonies</li> <li>• Bachelor Community IB</li> <li>• EBF Conference (first supervisor)</li> <li>• EBF Conference Day Organisation Committee</li> <li>• Economic Event</li> <li>• Positioning: Vision, Mission &amp; Strategy</li> </ul> | <ul style="list-style-type: none"> <li>• Policy Points</li> <li>• Quest</li> <li>• Social Responsibility Committee</li> <li>• Speakers Committee</li> <li>• Study Support</li> <li>• Sustainability</li> <li>• TEDxUniversityOfGroningen Committee</li> </ul> |
| <b>Kelsey Kaiser</b><br><i>Secretary &amp; HR Officer</i>      | <ul style="list-style-type: none"> <li>• Active Members Committee</li> <li>• Alumni</li> <li>• Archive</li> <li>• Articles of Association and Rules of Procedure</li> <li>• Bachelor Communities BDK and E&amp;BE</li> <li>• CUOS</li> </ul>   | <ul style="list-style-type: none"> <li>• ESR Fall</li> <li>• Human Resource Management</li> <li>• Legal Issues</li> <li>• Membership Administration</li> <li>• Planning</li> <li>• Privacy Regulations</li> <li>• Recruitment</li> </ul>                      |
| <b>David van den Bos</b><br><i>Treasurer</i>                   | <ul style="list-style-type: none"> <li>• EBF Conference (second supervisor)</li> <li>• Financial Administration</li> <li>• Financial Policy</li> </ul>   | <ul style="list-style-type: none"> <li>• IBR Foundation (Treasurer &amp; Secretary)</li> <li>• Insurance</li> </ul>   |
| <b>Fleur van den Berg</b><br><i>IT &amp; Marketing Officer</i> | <ul style="list-style-type: none"> <li>• Data Gathering &amp; Analysis</li> <li>• EBF Corporate Identity</li> <li>• IT</li> <li>• Marketing Committee</li> <li>• Promotion Committee</li> </ul>  | <ul style="list-style-type: none"> <li>• Promotion</li> <li>• Social Media &amp; Nestor</li> <li>• Website &amp; CRM</li> <li>• Yearbook Committee</li> </ul>   |
| <b>Ivo van Vilsteren</b><br><i>Commercial Officer</i>          | <ul style="list-style-type: none"> <li>• Acquisition</li> <li>• Advertisements</li> <li>• Commercial Committee</li> <li>• Consultancy Tour</li> <li>• Dutch Inhouse Days</li> </ul>  | <ul style="list-style-type: none"> <li>• Membership Value Card</li> <li>• Recruitment Activities</li> <li>• Recruitment Days</li> <li>• Vlog Team</li> </ul>  |

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|--|---|--|
| <b>Myrthe Smit</b><br><i>Project &amp; Inclusion Officer</i> | <ul style="list-style-type: none"> <li>• Activity Committee</li> <li>• Christmas Ball</li> <li>• EBF Lustrum</li> <li>• EBF Lustrum Day Organisation</li> <li>• Entrepreneurship Committee</li> <li>• ESR Spring</li> </ul> | <ul style="list-style-type: none"> <li>• International Committee</li> <li>• Internationalisation &amp; Inclusiveness</li> <li>• Introduction Committee</li> <li>• Project Management</li> <li>• Sports Committee</li> <li>• Sustainability</li> <li>• Recruitment</li> </ul> |
| <b>Victor Wiechers</b><br><i>Career Officer</i>              | <ul style="list-style-type: none"> <li>• Acquisition</li> <li>• EBF Skills Day</li> <li>• Career Support</li> <li>• Careers Week</li> <li>• FEB Career Services Project Management</li> </ul>                               | <ul style="list-style-type: none"> <li>• Master Communities I</li> <li>• Master Events</li> <li>• Recruitment Activities</li> <li>• Recruitment Days</li> </ul>  |

# Yearly Report

## EBF Board 2021-2022

|                         |  |
|-------------------------|--|
| Lars Wartena            | Chairman                               |
| Niels Tabingh Suermondt | Vice-Chairman                          |
| Suzanne Sluiter         | Secretary & HR Officer                 |
| Wendy Schoonderbeek     | Treasurer                              |
| Eline van Doorn         | IT & Marketing Officer                 |
| René Bloemers           | Commercial Officer                     |
| Friso Merks             | Project & Internationalisation Officer |
| Mark Timmer             | Career Officer                         |

## Introduction

Groningen, 4th of July 2022

Dear members of the EBF,

During the past year, the EBF Board 2021-2022 worked on a number of focus points and projects, next to the annual activities that the EBF organises. The EBF Board focussed on the realisation of her own policy called EBF Restart. This policy consisted of two focus points, EBF Member Involvement and EBF Portfolio Optimisation, and two projects, Update Digital Environment and Introduce EBF Sports Committee. Next to this, we have been focussing on continuing the path of previous EBF boards. During the General Members' Meeting, and by means of this document, we would like to share the results of these focus points and projects with you.

Furthermore, I would like to emphasise on the many great events that were organised. This was made possible by the close cooperation between the EBF Board and her dedicated EBF Active Members, both committees and executive boards. The EBF is happy to notice the motivation of students to join the extracurricular activities that the EBF offers and organise them themselves by joining a committee or executive board. The Faculty of Economics and Business (FEB) and the EBF always strive to work hard on stimulating students to be active besides their studies. Though we had to show our power to adapt again this year, we have seen that a lot is possible with creativity and a flexible attitude. Several highlights of the year are worth mentioning, like the Introduction Day, which was sold out with 350 students joining the EBF to Strandheem, and the Master Barbecue, which was also sold out with 150 participants. Next to that, the EBF Beginning of the Year Party reached its (governmental) limits with 750 tickets sold: an absolute record! Moreover, the EBF Conference took place fully physically and was an enormous success, just like the Recruitment Days that was held in a hybrid setting. In February, the EBF Ski Trip brought many people to Risoul, France, and the first TEDxUniversityofGroningen was held in five years. Later on, many more events followed, like the EBF Festival that was organised at Stadslab. Lastly, and definitely worth mentioning: it is very pleasant that after more than two years, ESR Fall, ESR Spring and the International Business Research could finally travel to their destination!

In the past months, the EBF Board has been working on the focus points and projects of this year's policy. In this General Members' Meeting Report, an evaluation will be given and information will be shown on the progress of the focus points and projects. Finally, a review and prospects of activities, a description of the internal affairs and an environmental analysis are included. We are excited to share our results with you and are interested in the feedback and questions you may have.

Yours sincerely,

On behalf of the EBF Board 2021-2022,



Lars Wartena  
*Chairman EBF Board 2021-2022*

## Focus Points

### EBF Member Involvement

The members of the EBF are the foundation it stands upon; the association would not exist without these valuable people. Therefore, focusing on her members is of great importance. Due to COVID-19 and the measures taken accordingly, this year's second year students - might have had difficulties in forming a bond with the EBF, fellow students and the Faculty of Economics and Business (FEB). Consequently, it was essential to entice and encourage students to participate in events and activities of the EBF and to enthuse them to apply for one of our many committees. Additionally, the EBF Board has strived to enhance the member involvement in her proceedings even more by keeping them updated about daily tasks, current topics, and long-term projects. By doing so, the EBF Board hoped to gain valuable input from her members to serve their needs and wants to an even greater extent.

Therefore, the EBF Board has strived to:

- Complement the loss of activities for second-year students  
*Investigate the possibility to open up the introduction camp for second-year students, invite EBF Active Members recruited in February to the New Active Members Weekend of October, organise community-forming second-year events.*
- Elaborate on the benefits that doing a committee brings  
*Record 'meet the committee' videos, complete a 'New EBF Active Members' Promo-video, introduce a 'Which committee suits you?'-Quiz on the EBF Website, arrange lecture break slides with a silent video.*
- Enhance the involvement and information provision towards (active) members  
*Make the yearly policy points visible on the EBF website, give monthly updates on social media about policy progress, give monthly updates on social media to create insight into current tasks of the EBF Board Members, separate the bachelor and master mailing, investigate the opportunities for personalised emails regarding events.*

To complement the loss of activities for second-year students, the EBF Board has first investigated the possibility to open up the introduction camp for them as well. However, the Introduction Weekend was cancelled due to the COVID-19 pandemic and replaced by an Introduction Day. This latter had a limited capacity of 350 people, which was given priority to first-year students. Next to this, the EBF Active Members recruited in February 2021 were invited to the New Active Members Weekend of October 2021. Ninety people joined us on this weekend, of which twenty were recruited in February. This greatly improved the bond between the EBF Active Members. Furthermore, several events were organised to contribute to the social cohesion and community-feeling amongst second-year students, such as a bowling/dinner activity, laser tag game and a cocktail workshop.

To give insight into the different committees, their benefits and corresponding tasks, the EBF IT & Marketing Officer has created 'meet the committee' videos of seven committees. Next to that, where possible, video recordings have been made which can be used to promote events during the upcoming years. Additionally, the 'New EBF Active Members' Promo-video has been created by the EBF IT & Marketing Officer. This video includes much content generated by (active) members, to give an insightful overview of what it is like being an EBF Active Member. Introducing the 'Which committee suits you?'-quiz on the EBF Website has been done to give potential committee members a better understanding of what committees would suit them based on the competences and capabilities they would like to develop. By checking different boxes in the filter on the website, a selection of committees will be shown. Moreover, lecture break slides with a silent video have been introduced. These slides give more information, insight and feeling compared to lecture break slides without a video and therefore are of additional value to the EBF.

To enhance the involvement and information provision towards (active) members, the EBF Board has made the EBF Policy 2021-2022 visible on the EBF Website in the form of a concise infographic. Additionally, the idea was to give monthly updates on social media about the progress made on the policy. However, as these updates are not proportionately divided over the year, the EBF Board decided to not give regular (e.g. monthly) updates, but instead to give updates attached to a policy point when implemented and promoted. Nonetheless, monthly updates in the newsletter were given to create insight into current tasks of the EBF Board Members. These updates are based on the allocation of activities or events of an specific EBF Board Member that month. Separating the bachelor and master mailing has been done in order to target both target groups better. Especially when it comes to career-related events, the EBF Board can better foresee the needs and wants of master students now. Lastly, the opportunities for personalised emails regarding events were looked into. The EBF Board has given shape to this by adding potential interesting activities in her confirmation emails sent to her members and on the event pages on the EBF Website.

### EBF Portfolio Optimisation

To maintain and increase the relevance and quality of the EBF Portfolio, the EBF Board continuously strives to optimise it. The EBF endeavours to satisfy the needs and wants of all students of the FEB. Therefore, a diverse and high-quality portfolio is necessary, which covers all the four pillars of the EBF. Unfortunately, several events and activities were put on hold as a consequence of COVID-19. The EBF Board 2021-2022 had the task of elaborating and expanding on these ideas and executing them to the best of our abilities. Additionally, to enhance the portfolio quality even more, the EBF Board has been investigating the opportunities to introduce several new events and activities. Furthermore, the EBF Board has reassessed and restructured the committee portfolio to enhance its quality. Some committees could have benefitted from a redivision or expansion of tasks to increase their allure even more.

Therefore, the EBF Board has strived to:

- Organise and expand (on hold) activities and events  
*Organise the EBF Festival, carry out TEDxUniversityofGroningen, expand the EBF Skills Day, execute the FEB Future Program.*
- Investigate and introduce new activities and events  
*Introduce an EBF Local Company Event, investigate the opportunities for an EBF Ski Trip, investigate the opportunities for an EBF Podcast, look into the possibility of more societal-related events.*
- Restructure the Committee Portfolio  
*Appraise the EBF Academy Committee activities portfolio, expand the tasks of the EBF Speakers Committee, evaluate the EBF Bachelor Communities format.*

As the COVID-19 pandemic and its measures taken accordingly made it not possible to organise an EBF Beginning of the Year Party as the EBF usually does, quick adaptations were made to organise a substitute party in the form of the EBF Festival. This was fortunately possible complying to the measures at that time. The EBF Beginning of the Year Party was an enormous success and resulted in the most sold tickets ever: 750. This was also the maximum capacity due to the governmental restrictions. Since the concept of the festival was well received by the attendees, the EBF Board and EBF Activity Committee looked into the possibility of organising the EBF End of the Year Party in the form of an EBF Festival. Both the board and committee agreed upon this incentive and eventually the committee created a great festival atmosphere at Stadslab for all the attendees. Furthermore, on the 24th of February, the TEDxUniversityofGroningen was organised by the EBF at the Groninger Forum. Several professors, experts, a student, and an influencer gave interesting talks on topics related to the theme: Elevation through Collaboration. The success of the event is evaluated by the TED organisation by two criteria. The first one is the quality of the video recordings and secondly appliance to the terms and conditions of the TEDx brand. The TED-Talks have been approved by TEDx and are uploaded on their

YouTube channel. Next, the EBF Skills Day, which takes place twice a year. The first day took place in November 2021 and since then, the EBF Commercial Officer and EBF Career Officer have thought about an expansion to create even more value to students. This expressed itself in the intention to introduce the EBF Company Speed Dating Event the day after the EBF Skills Day. During this event, resume-selected students can bring their knowledge received at the trainings into practice for successfully entering the job market. Originally, it was thought to organise the EBF Company Speed Dating Event in March 2022. However, as the event was planned on a short notice, companies were not able to join. Hence, the event has been included in the policy of the EBF Board 2022-2023. The execution of the FEB Future Program has unfortunately been postponed until further notice due to personnel changes within the FEB and the upcoming introduction of the new learning management system Brightspace at the University of Groningen.

Additionally, the EBF Board has brainstormed about the content of the EBF Local Company Event and decided to organise it around the topic of green energy and sustainability, as there are many green energy- and sustainability-focused companies in Groningen and its surroundings. Furthermore, the topic's relevance was expected to be an additional value to the current portfolio of the EBF. Therefore, the EBF collaborated with the New Energy Coalition and hosted a Q&A-session at their event. Moreover, a proposal for an EBF Ski Trip was written last summer and discussed with the FEB. This proposal was approved and made it possible to organise the first EBF Ski Trip ever. Fifty participants travelled to Risoul, France, between the 29th of January and 6th of February to enjoy seven days of snow. As COVID-19 still has an impact on society, protocols were set up to guarantee the safety of the participants. To prepare for next year, the EBF Ski Trip has been critically evaluated and will be expanded to seventy participants. Also, the ski trip will from now on be organised by the EBF Sports Committee. Moreover, the opportunities for an EBF Podcast have been investigated in the second semester. A concept set-up has been developed and will be passed on the EBF Board 2022-2023. Also, the EBF Board has looked into the possibility of more societal-related events. The idea is to turn the Social Responsibility Committee from a mainly advising committee into a committee that organises, next to the fundraising activity, several societal and charity events and the EBF Green Week. This will be done in collaboration with local initiatives. Additionally, the EBF has been working on a proposal for an International Development project (IDP) together with Bartjan Pennink (Assistant Professor, FEB) for the past months. The IDP is an international research project, which focuses on sustainable development in emerging countries. Its main goal is to provide the involved (local) Non-Governmental Organisation (NGO) with valuable information regarding the topic of the Sustainable Development Goals (SDGs) of the United Nations (UN) they can practically implicate in the local community. The proposal has been approved by the FEB in the second semester and will be further discussed in terms of practical execution.

After an in-depth appraisal of the EBF Academy Committee it has been decided to remove EBF Academy Committee from the committee portfolio. The four tasks of the EBF Academy Committee have been reallocated. The book sale check will from now on be fully executed by the EBF Vice-Chairman. The EBF Board itself will hand out roses to students and give a short speech at the bachelor graduation ceremonies. Next to this, the EBF/FEB Business Academy will not be organised anymore. Lastly, the management of the EBF Shop will be handed over to the Marketing Committee, who will also possibly design EBF Merchandise to sell at the shop. In the portfolio of the EBF Speakers Committee there was room for the expansion of the tasks. This has been done by adding the organisation of the TEDxUniversityofGroningen, which has led to a significant increase in the workload of the committee. Next, two variables are important for the further completion of this policy point. These are whether or not the TEDx licence will be renewed and whether or not the EBF Podcast will be executed. There are three scenarios. First, if the TEDx licence will be renewed and the EBF Podcast will be executed, then a separate TEDx Committee will be formed to spread the large workload. Second, if one of the two above mentioned variables will be realised, then it will be added to the portfolio of the Speakers Committee. And thirdly, in the rare case that both of the variables will not be realised, then another

expansion of the tasks will be found. Furthermore, the recruitment of the EBF Speakers Committee will be reduced from two moments to just one in September to increase the bonding amongst members of the committee. Moreover, the EBF Board has critically looked at the current format of the Bachelor Communities in the past few months. The Bachelor Communities committees were created in 2018, in collaboration with the FEB to create a community amongst the specific studies. The goal of the committee is to organise community-forming events for their fellow students. The EBF Board has decided to move the recruitment moment of the Bachelor Communities back to the September recruitment. This is mainly due to the fact that currently, second year students are organising events for first year students. The committee members cannot invite their own friends to their events, and do not feel a connection with the students attending the event. Furthermore, the EBF does not have a lot of spots for first year students in September, when many students apply for a committee. With the Bachelor Communities recruited in September, the EBF offers first year students the opportunity to develop themselves early on, and create a community among their fellow students.

## Projects

### Update Digital Environment

The EBF Board strives to optimally use systems and data to serve the needs and wants of her members and her partners. Furthermore, the use of systems and data enables internal process optimisation and provides opportunities for quantitative evaluation. This includes both customer relationship management (CRM), and data tracking and data analysis. In the field of data, there was still potential to be realised, as it allows more personalised and targeted information provision towards current and potential EBF Members. Building upon the efforts of the 14th EBF Board, the current EBF Board has used this knowledge and reassessed the best possible one-stop provider. The costs have been considered carefully, and necessary steps have been taken to acquire and successfully implement the system.

Therefore, the EBF Board has strived to:

- Assess the best possible one-stop provider
- Make an action plan for the implementation
- Acquire the new system
- Implement the new system based on the action plan

The EBF has investigated different one-stop providers thoroughly by means of research and meetings. The aspects of CRM, data tracking and data analysis have been considered carefully. The possibilities of these one-stop providers have been compared to the current systems used. The conclusion to not acquire a new one-stop provider is twofold. First, the systems currently used have almost the same possibilities regarding internal process optimisation and provide approximately the same opportunities for quantitative evaluation. This potential has not been used yet. Second, acquiring a new system is very costly and the expectation is that a new system is not worth this cost. Nevertheless, the EBF Board has been working on a plan to connect the systems better to her business operations for both the board and her committees. In this sense, the alignment of operations will be improved. Furthermore, more insight has been created regarding data tracking and data analysis. This includes not only the implementation of new functionalities of the system, but also the creation of transition documents to transfer knowledge for both committees and boards. Hereby, the focus lies on the input of data as the generated output is only as valuable as the input. In this sense, clear and unambiguous use of the systems will lead to an increase of knowledge transition over the years.

### Introduce EBF Sports Committee

The EBF strives to offer an event portfolio as complete as possible. By offering sports-related activities, the EBF is able to cater to the interests of even more students. Furthermore, participating in sports together has a potential bonding effect, which supports the recreational pillar of the EBF. For this reason, the EBF Board has introduced a new committee, namely the 'EBF Sports Committee'. The EBF Sports Committee is going to organise a new event called the 'Sports Day', where the focus will be on fun physical activities. In addition, the committee is responsible for organising the EBF Fitweek and the EBF Batavierenrace. Furthermore, the EBF Board has investigated the possibility for an EBF Ski Trip. As the proposal for the EBF Ski Trip was approved by the Faculty of Economics and Business and after the positive evaluation of this pilot, the EBF Sports Committee has gained the responsibility of organising it.

Therefore, the EBF Board has strived to:

- Benchmark with other associations
- Set up a course of action
- Set up guidelines
- Recruit the new EBF Sports Committee in February 2022
- Increase the diversification of the event portfolio

The past year, the EBF benchmarked with her sister-associations to gather information for setting up the EBF Sports Committee. A course of action was written of what aspects, both organisational- and content-wise, to include. After considering this course of action, guidelines in the form of a start document were written to prepare the new committee members for their tasks and responsibilities. In February 2022, the EBF Sports Committee was recruited and already organised the participation of the EBF in the Batavierenrace at the end of April. From now on, the committee will organise a sports-related event and the EBF Ski Trip. Both will take place in the academic year 2022-2023. The committee will be reopened from February 2023 onwards for the duration of one year. With the inclusion of the EBF Sports Committee and her activities, the event portfolio of the EBF has been diversified.

## General Policy

### Active Members

The EBF Active Members are an important part of the EBF and the EBF strives to offer value to them. The past year, all EBF Active Members were given training at the Committee Training Day to prepare them for their position in the committee. They received general training about sustainability, teamwork and the EBF. Besides that, they received training specifically for their position. Furthermore, the committee chairmen and chairwomen have followed the Active Bystander Training and all Active Members have followed the Intercultural Competence Training.

Furthermore, the EBF strives to enhance the community feeling amongst the active members. The past few months, the EBF has done this by sending out several Active Members newsletters with updates, gossip, and “meet the committee” introductory texts. Furthermore, the EBF promoted committee mixes and the committee battle, and organised two New Active Members’ Dinners and Weekends. Also, two Running Dinners have taken place, as well as an Active Members Activity, the Active Members’ Day and an Active Members’ Boat Tour to close off the year.

### Alumni

The EBF has a growing Alumni Network, and continually strives to offer value to this group. The last few months, the EBF Board has added Alumni to the Alumni Facebook and LinkedIn groups, and the CRM system. Furthermore, three Alumni newsletters have been sent out, and one Alumni Event has been organised in Amsterdam and one will be organised in Groningen. The EBF has also updated the Alumni Web Page, with new events and contact information for Alumni who want to participate in career or speaker related events. The EBF Board also takes a seat in a working group of the FEB Alumni Network to create a strategic plan to further enhance the value for the EBF Alumni and FEB Alumni Network.

### Data-driven Organisation

From the beginning of the year, the EBF strives to give meaning to the gathered data. There is a new datasheet in which statistics are gathered to have a clear overview and to be able to compare these statistics. The goal is to gather, amongst other things, event data and social media statistics. Subsequently, trends can be spotted and several factors, such as promotion, can be adjusted accordingly. Besides, the EBF Board is currently optimising the Google Analytics and Google Ads environment and collecting valuable data from there.

### Inclusion and Internationalisation

The EBF will continue to enrich the meaning of being a member of the EBF as an international student and enhance the feeling of inclusion for all students at the Faculty of Economics and Business. The EBF Board acknowledges the distinct needs and wants of students and strives to deliver value to all. Several projects aimed at increasing inclusion and an international atmosphere were undertaken this year. In October, the EBF and FEB collaborated in organising a diversity month. At the start of this diversity month, the rainbow crossing was officially opened by the EBF Chairman and Peter Verhoef (Dean, FEB). It was a wonderful, sunlit ceremony with students, staff members, press and above all, representatives from the LGBTIQ+ community present. Besides the opening of the rainbow crossing, the Active Bystander Workshop was offered to students and FEB staff members. Also, a Faces of the FEB interview was conducted with the EBF International Ambassador to raise awareness of her role within our association. Lastly, conversation starters were spread throughout Duisenberg and Kapteynborg to make the topic inclusion a subject for conversation and discussion.

### Sustainability

In the second part of the year, the EBF has built on the efforts to further decrease the EBF's environmental impact. Actively promoting vegetarian food options being one of them. For each event where food is involved, there are always vegetarian options available and made the standard. Events that are internally catered, such as the dinner during the EBF New Active Members Weekend and the Running Dinners, are entirely vegetarian for all participants as of this year. To prevent food waste, a guideline is that leftover food from events will be donated. To eliminate paper waste, the EBF has printed no flyers, and instead utilised QR codes to provide online flyers. This has created significantly less waste, whilst not impacting the effectiveness. Furthermore, members are encouraged to think of the sustainability of gifts and decorations for events, in terms of materials as well as possibilities to reuse the decoration or support a local enterprise with the gift of choice.

Furthermore, the EBF Board has collaborated with Enactus to organise the very first Sustainability Officers workshop. The Sustainability Officers of all committees received a training session on how to implement sustainability effectively in their committee work. Next to this, the EBF Board has joined various global sessions on sustainability, to brainstorm with other people worldwide on ways to improve sustainability in organisations. This information is passed on to the committees' Sustainability Officers. Regarding the workspace of the associations, the EBF Board has been in close contact with the Faculty of Economics and Business (FEB) to improve the separation of waste at the Interim. The EBF Board also has reached out to the FEB to implement movement sensors at the Interim, as these were non-existent and therefore all lights were on all day. Furthermore, several radiators on the interim were on constantly, which is naturally harming the environment. Both problems have finally been resolved in the second part of our board year. Lastly, the EBF Board has been working on reviewing and updating the association's long-term sustainability goals. All the improvements resulted in achieving the silver label of the Green Office. The EBF Board 2022-2023 will build on our effort and aim for the gold label.

## **Activities**

In the following pages, the EBF Board 2021-2022 will enlighten upon the events which have taken place since the Half-Yearly General Members' Meeting on the 21st of February 2022.

### Active Members' Activities

In the second semester of this year, the EBF Active Members' Committee organised several activities for the Active Members of the EBF. On the 23rd of February 2022, the first Running Dinner took place. Many active members were present and enjoyed a different meal at the houses of the board members. Afterwards, the group went to the End Karaoke Bar to close the night.

Furthermore, on the 16th of March 2022, the New Active Members of the February Recruitment were announced and the same evening the New Active Members' Dinner was held in Huize Maas. Almost all newly selected committee members joined, and got to know each other. The committee members had a fun evening and it was experienced positively.

Furthermore, on the 18th of March, the New Active Members' Weekend took place. During this weekend the committees had the chance to get to know each other better, and do fun activities such as a Crazy 66 and a pubquiz. Also, there was a party with a dress-up contest with the main theme being "Netflix Shows". The New Active Members' Dinner was organised by the EBF Board, and the New Active Members' Weekend by the Active Members Committee.

Furthermore, on the 2nd of May, the Active Members' Activity took place where 45 active members enjoyed several rounds of Paintball and a dinner afterwards. Also, the second Running Dinner took place on the 12th of May. This time, the active members enjoyed different courses at the houses of the EBF Candidate Board to get to know them as well as more Active Members. On the 31st of May, the EBF Active Members Day took place. Around 100 people joined the event and participated in several activities such as Waterskiing, Billboarding and Archery Tag. To close off the day, everyone enjoyed a nice barbecue, several drinks. To thank the Active Members', everyone received an Active Members' Gift. Lastly, on the 27th of June, an Active Members' Boat Tour was organised to close off the year. Each active member could bring a plus one to introduce their friends to the EBF.

### Alumni Activities

At the time of writing, the second Alumni Social has not taken place yet. It will take place on the 23rd of June and will be a beer tasting at Baxbier, including a dinner at Blokes afterwards. Also, the Old Board Day will take place on the 25th of June.

### Bachelor Communities' Activities

To create social cohesion amongst first year students, the Bachelor Communities have organised one activity and the Freshmen Trip to Antwerp in the second part of the year. The activity was a cocktail workshop at Donovan's. The participants learned how to make several cocktails during the workshop and in the end received a free cocktail of their choice. A total of 27 first-year students attended the workshop who had a good time.

### Bachelor Ceremony

The bachelor ceremonies take place two times per year. The second one took place on the 8th of April and around 60 students were present. At the ceremonies, the EBF Board gave a short talk and handed everyone a rose. In the talk, students were congratulated with their bachelor's degree and thanked them for their efforts. Also, a small overview of the support the EBF provided during previous years was given and we gave a preview of opportunities the EBF offers students during their master phase.

### Batavierenrace

After a wait of three years, the EBF participated in the Batavierenrace again! From the 29th of April until the 1st of May, we travelled to Enschede with 25 sporty members to enjoy a weekend of running and partying. The participants gave it their all and the EBF became 163<sup>rd</sup> out of 287.

### Booksale

Every year, the EBF organises a book sale per block to provide students with all the necessary literature at the lowest price possible. The book sale was held completely online just like the previous two years. All books were delivered to the students' doorstep.

### Committee Training Days

On the 22nd of March, the newly elected committee members joined the Committee Training Day. During this day, the committee members received training for their specific position from several parties, and the EBF Board members. The training sessions that were given are as follows: a leadership training for the chairmen, an InDesign training for the PR functionaries, an acquisition training for the commercial relations and speakers functionaries, a training for the treasurers and a training on how to set up a manual for the logistics functionaries.

### Consultancy Tour

On the 25th and 26th of April the EBF Consultancy took place. During the two day event the committee and 25 CV-selected students visited four companies: EY, SeederdeBoer, Atos and Turner. The event was a great success and before the actual event, all the participants enjoyed a case training given by the Kleine Consultant.

### EBF Ball

Due to COVID-19 measures, the annual EBF Christmas Ball was postponed to the 9th of March making it a regular EBF Ball. This year's theme was "Hollywood: a Premiere Night by EBF" and a total of 500 students enjoyed a night of unlimited drinks at Huize Maas. This was also the maximum number of tickets we could sell to prevent working with Testen voor Toegang. After the band The Richards gave a great performance, DJ Joep Verhaar and Mc Reza took over and played until the early hours.

### EBF x ESN International Party

For the first time ever, the EBF x ESN Party was organised on the 16th of May by the International Committee. To stimulate the integration of international students at the EBF we paired up with ESN Groningen and hosted an amazing party at The Palace. It was a fun evening with many of both our Dutch and international students present.

### EBF/FEB E-Assessment Training (online)

On the 10th of March, the second EBF/FEB E-Assessment Training took place. This event is focused on preparing students for the application procedure that many companies nowadays have. The event was in collaboration with the FEB, and was hosted by HelloTest. 29 people joined the online session.

### EBF x FEB International Day

To show the international character of both the EBF and the Faculty of Economics and Business the annual EBF x FEB International Day was organised on the 18th of May at Duisenberg Plaza. The International Committee organised a culture market with stands from different countries to represent their culture. People could walk by, enjoy cultural food, play some mini games and embrace the international atmosphere of the EBF.

### Economic Event

This year's edition of the economic event took place on the 10th of May. The content of the Economic Event revolved around the question 'Where Can My Economics Degree Lead Me?'. A total of 26 students joined the event, which took place in the education wing of the Duisenberg Building at Zernike. The students were welcomed with cake, coffee and tea. In the first part of the event, Ronald Heijne (Policy Expert, DNB) and Lex Hoogduin (Professor, FEB) gave a talk about their career path and the lessons they learned. The group was split in two after the break. Most of the participants followed the

workshop provided by Econovision. The other students received a workshop about networking provided by FEB Career services. In the end, a social was hosted in the food court where students got served free beverages.

#### EBF x New Energy Coalition

On the 19th of May 2022 the event, organised by Energy Coalition in collaboration with EBF Groningen, took place. The event was about the topic of green energy and sustainability with regards to the financial system of the world. The EBF hosted a Q&A session hosted by Dirk Bezemer (Prof. Dr., University of Groningen) and overall it was a great success.

#### EBF College Tour - Henk Waninge

The EBF College Tour was a new concept this year and took place on the 30th of May. Henk Waninge (Head NL, Emma Sleep), who is an alumni of EBF, gave an interactive talk about his career path and the work he does at the company. The EBF College Tour took place in an informal setting where interaction with the audience was possible and even encouraged. Afterwards, a small social took place in the foodcourt of Zernike campus. The audio and video was recorded and will be edited to be shared on social media channels, like LinkedIn.

#### Entrepreneurship Evenings

In the second semester of this academic year two EBF Entrepreneurship Evenings took place. During these evenings several speakers gave an inspiring talk about their journey towards becoming an entrepreneur. There was plenty of room for an interesting dialogue between the speakers and the present students. The first evening was all about 'The Way To Success', with the speakers Michiel Roodenburg (Crisp), Arne Bos (Parkos), Tjitte Folkertsma (Youwe) and Martin Tietema (Foamplant). The second evening had the theme 'Be The Game Changer', with speakers Thijn van Helvoirt (Check) and Tristan Hofman (Gaia Food). At each evening around 50 students were present.

#### European Study Research Lisbon

From the 14th of May until the 21st of May, the European Study Research (ESR) trip took place. During this amazing week 25 selected students, 6 committee members, 1 professor and 1 board member visited Lisbon to visit multiple companies and conduct field research on the research theme "The fast recovery of Portugal's economy with sustainable business as its main focus". During the visits at ISEG, OutSystems, IG&H, PwC, Casa Santos Lima, the Dutch Embassy and Babel, the students were able to ask questions regarding their research and get a unique insight on the Portuguese company culture. Besides the company visits it was also a week with cultural sightseeing, fun activities and exploring the nightlife of Lisbon.

#### First Year Trip

On the weekend of 11 to 13th of February, the EBF left Groningen and headed to Antwerp with a group of 50 first year students. During the weekend, the group could enjoy several activities. The Koninck Brewery was visited, where the group enjoyed a tour and some drinks afterwards. Also, a city walk was organised, as well as two dinners, a visit to the Chocolate Nation museum, and many possibilities for enjoying the nightlife of the city. It was considered a successful event.

#### Get Started Day

The Get Started Day was organised on the 4th of February. About 80 people joined the session. The session was to ensure that new master students felt welcome at the faculty. This was ensured by giving information about the academic culture, the FEB Career Services and the EBF. The latter was followed by a Q&A session about the EBF and life at the faculty.

### Informational Activities

On the 15th of February, the EBF Board Information meeting was held at 't Van Swinderen Huys. The EBF Board 2021-2022 presented everything there is to know about doing a board year at the EBF and was available for all kinds of questions. After the presentation and the Q&A, the participants had the opportunity to enjoy a drink and socialise a bit more. Around 25 people attended the meeting and it was considered successfully.

### International Business Research 2021-2022: Thailand & Malaysia

Over the past year, the International Business Research (IBR) Board 2021-2022 has been determining their countries of location, selected their professors and participants, and worked on their acquisition and preliminary research. At the end of April, the eight board members, three professors and 24 participants travelled to Thailand & Malaysia to conduct interviews and research. After five weeks of doing this, they are now travelling for another five weeks. Furthermore, the IBR board has taken it upon themselves to renew their website and informative video, to be able to present themselves better to potential clients. This will be transitioned to the IBR Board 2022-2023.

### International Business Research 2022-2023: locations t.b.a.

From the beginning of April, the International Business Research (IBR) Board 2022-2023 has been working on their countries of location, which will be announced at an informational meeting in the coming weeks. Furthermore, they have selected three experienced professors. At this very moment, they are working on their acquisition.

### Movie Night: Fundraiser for Ukraine

The first event of the social responsibility committee was the 'Movie Night: Fundraiser for Ukraine' and took place on the 23th of May. The movie night was located in a nice seating area in the Student Hotel, Groningen. The evening started off with an interesting talk about the culture and heritage of Ukraine given by an Ukrainian exchange student. Afterwards, the 35 audience (sold out) watched Shrek 2 on a projector. The attendees really enjoyed the evening and an amount of €134 was raised for the Bank of Ukraine. A charity chosen by the Ukrainian exchange student.

### Main Partner Event: Deloitte Boat Tour

On the 11th of May the DeloitteEBF Boat Tour took place. The event was the Main Partner event for Deloitte. The event was a boat tour at Café de Toeter for two hours, after which a drink was served in Le Petit Theatre. During the event, students were able to socialise with recruiters of Deloitte. The maximum number of participants was met, and that corresponded to 25 participants in total.

### Journal

The Marketing Committee is responsible for the Journal. The EBF strives to publish an article every two weeks. These articles are about economic and business topics or topics regarding the association itself. The aim of the journal is to make students aware of different topics that are related to their study, future career or the EBF itself. This year, the journal has been partly renewed. For example, testimonials from former board members, executive board members and committee members were published. The journals are promoted on Instagram Stories in a quiz format with questions about the newest journal.

### Open Days FEB

There are several moments throughout the year the faculty organises open days. The Bachelor Open Day of the FEB in the second semester took place the 23th of April. Students-to-be visited Duisenberg to find out whether studying at the FEB is the right fit for them. The EBF had a stand at the information market. Visitors could ask questions about studying in Groningen and the activities and study support the EBF offers. Next to this, the EBF was present at the Masters Open Day that took place on 23th of March.

### Pre-Master & Master Friday Afternoon Drinks

On the 7th of March, the third Pre-Master & Master Friday Afternoon was held. Due to bad weather it was rescheduled to this date, and therefore it was not on a Friday. The event was a beer tasting at Baxbier and the possibility to play some games. Eighty people signed up. The fourth Pre-Master & Master was not held at the time of writing and will be held on the 22nd of June. It will be a BBQ and drink at Café de Toeter.

### Promotion Weeks

The second promotion week took place from the 14th of February until the 18th of February 2022. The goal of this promotion week was to reach as many students as possible via the online platforms as Zernike Campus was mostly closed due to COVID-19 restrictions. The pillars were highlighted by four different give-aways, such as an EBF Bike (recreational), AirPods (study), an EBF Suitcase (international) and an E-assessment training (career).

### Socials & Parties

On the 28th of February, the EBF Mid-Year Party took place at Huize Maas. In total 500 students were present to celebrate the end of the first semester, which was also the maximum number of tickets we could sell due to COVID-19 restrictions. The theme of the night was Neon Night: Get Your Glow On. Afterwards, a Kingsnight social and a Lost in Space social were organised. Between 300 and 400 students were present at both socials. To close off the year, the EBF Festival took place at Stadslab. The theme was 'Coachella: Bohemian Nights' and around 600 students were present. All these fantastic activities were organised by the EBF Activity Committee.

### Summaries

This year, the EBF cooperates with AthenaSummaries to provide students of the Faculty of Economics and Business with a wide range of summaries. The students get a discount of 10% on physical booklets and 15% on PDF versions. The summaries can be bought online or in the EBF Shop, located at Duisenberg Plaza.

### Skills Day

The second EBF Skills Day took place on the 9th of March. The day was filled with workshops regarding CV writing, Motivation Letter Writing, and Job Search. Furthermore, trainings were given about Personality and Personal Branding by YAG and Tristan Hofman respectively. In total, forty people participated, which corresponds to 82 spots filled at the workshops and trainings.

### TEDxUniversityofGroningen

The first edition in five years of the TEDxUniversityofGroningen took place on the 24th of February. The evening can be considered as a huge success. The Rabo Studio in the Groninger Forum was completely sold out which resulted in an audience of about 200 people. The TEDxUniversityofGroningen consisted of six interesting TED-Talks about the theme 'Elevation Through Collaboration'. Besides the talks, a chair yoga session was hosted as an intermezzo.

### Wellbeing Weeks

During the wellbeing weeks the EBF, in collaboration with the Wellbeing Officer of the FEB, hosted several meditation sessions. Per meditation sessions a different theme was highlighted. Examples are confidence, stress and growth. These sessions were held online to lower the barrier to join. In general, about 10 people joined every session. The sessions were evaluated well, but improvements can be made with the promotion. Furthermore, the EBF assisted with the promotion of several events that were a part of the Wellbeing Weeks such as a workshop on effective time-management.

## **Internal Affairs**

### Association Council

The Association Council of the EBF consists of old EBF Chairmen and old EBF Vice-Chairmen. The council is there to provide the current EBF Board with advice and imperative knowledge on its policy and relevant issues. Three Association Council meetings have taken place this year.

### Audit Committee

There have been two 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.

### Bachelor Communities

In cooperation with the Faculty of Economics and Business, the EBF created three Bachelor Communities for the first-year students of International Business, Business Administration and Economics and Business Economics. The Bachelor Communities consist of four members who organise relevant activities for their fellow students. It was decided to merge the Bachelor Committees into one because of the lower amount of committee applicants during the COVID-19 pandemic. In September of next year (2022), the Bachelor Communities will be recruited again as they normally do and organise events for their fellow students.

### Board of Advice

The Board of Advice of the EBF consists of business people and other relevant people who can give the EBF advice on internal and external matters. Last year, the Board of Advice was not 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 months, the Committee of Advice has not been consulted.

### Housing

The EBF sees it as very important to keep the housing of the associations clean. Therefore, the EBF would like to maintain a good relationship with the Facility Services of the Faculty of Economics and Business. Appropriate rules relating to the COVID-19 pandemic and the measures taken accordingly have been set up to guarantee a safe working environment. Furthermore, during the whole year meetings have been held to discuss the current situation and to look for improvements now boards are, most of the time, able to work again at the Interim. 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 & Globalisation, MC Economics, MC Health, MC Human Resource Management, MC International Business & Management, MC Small Business & Entrepreneurship and MC Strategic Innovation Management. These MCs are set up in collaboration with the Faculty of Economics and Business. In total, the MCs consist of 39 committee members. The purpose of a MC is to bring the students of a certain master in contact with their fellow students, alumni, organisations and professors of their master. The MC organises several formal and informal activities for their fellow students. This year for example, MCs organised events like an inhouse tour to the BoFeb, a beer tasting at Café de Keyzer, an Easter Egg Search and several alumni talks.

### Members

The EBF currently has around 5000 members, 175 active members, 30 committees, 3 Executive Boards and about 175 international travel participants.

### Social Media

The EBF is active at the following social media platforms: Instagram, LinkedIn, Facebook and YouTube. The EBF has 3,200 followers on Instagram (an increase of about one 1,000), 3,800 followers on the LinkedIn company profile (an increase of about 500), 5,700 followers on Facebook and 61,000 views on its YouTube channel at the moment of writing. The EBF TikTok account is in the start-up phase and has about 75,000 views.

### Study Support

This year, the EBF collaborates with AthenaSummaries and TentamenTrainingen.nl. These parties provide high-quality study support of which members receive a nice discount on. AthenaSummaries, as the name suggests, provides students with a wide range of summaries. TentamenTraingen.nl offers exam training for almost most FEB courses. Next to this, the EBF has partnered with TentamenTraingen.nl for thesis guidance. Furthermore, free masterclasses were provided for members on several important courses.

### Quest

The relationship between Quest and the EBF is important to the EBF. The Quest Board's goal is to enhance the quality of the education the Faculty of Economics and Business offers. They accomplish this by their year representatives and their programme committees. The EBF Vice-Chairman and the Quest board meet on a regular basis to stay updated and help each other when needed. The Quest Board could use some help with promotion which the EBF provided.

## Environmental Analysis

### Alumni

The EBF aims to stay in close contact with her alumni. The EBF does this by organising events and keeping the Alumni informed and up to date about developments regarding the EBF. There is an Alumni Facebook group, an Alumni LinkedIn group and regular Alumni Newsletters. Also, the EBF organises two alumni activities per year, of which one takes place in Amsterdam and one in Groningen. Lastly, the EBF also organises a yearly Old Board Day in Amsterdam.

### 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, amongst which the EBF. In 2019, there was a re-evaluation of the grants. Based on the re-evaluation and the request of the EBF, the CUOS has decided to reward the EBF with forty months' worth of grants. Upcoming November, there will be a new re-evaluation where the EBF will make a request for the grants for the upcoming three years.

### 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 and to learn from each other. Moreover, university-wide topics are discussed during the FAA. Lastly, brainstorming sessions, e.g. regarding sustainability, are organised to exchange ideas related to this topic.

### University of Groningen

The University of Groningen provides the associations with events to connect and to exchange knowledge, such as Groningen Together. Furthermore, the University of Groningen focuses on the employability of its students through providing Career Services. To have effective cooperation between Career Services and the associations, conversations about working agreements have taken place as the EBF has a seat in the project group that discusses ideas regarding the renewal of the working 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. The expectation is that these working agreements will be finalised before the beginning of the academic year 2022-2023.

### 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. Furthermore, twice a year, the EBF Board has a meeting with the complete Faculty Board to evaluate the collaboration and to discuss policy plans. Also, 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 Bachelor Communities, the Master Communities, the European Study Research trips and the International Business Research project. This year, several activities have been organised in cooperation with the FEB. These have been the Opening of the Academic Year, the Careers Week, the Skills Day, several open days and graduations ceremonies.

### Sister-associations

The EBF is part of the 'Stichting Economie en Bedrijfskundig Overleg' (EN: Foundation of the Economics and Business Consultation), SEBO. This foundation usually has meetings five times a year to share knowledge and information, however this year hardly any meetings were planned. Nevertheless, the EBF has frequent contact with its sister-associations in Amsterdam and Rotterdam. The past six months the EBF has had multiple meetings with the sister-associations to benchmark about operational or strategic matters. Lastly, there is extensive informal contact with the sister-associations.

### Studentassessor Faculty Board

The Studentassessor of the Faculty Board and the EBF Chairman 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, the Studentassessor also takes place in the quarterly meetings with the sub-associations and the Faculty. From the start of the Academic Year 2022-2023 the current Studentassessor will be succeeded by a new Studentassessor.

### Sub-associations

The relationship between the EBF and the sub-associations (FSG, MARUG, TeMa, VESTING) is good and both parties 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, relevant current matters, compliance to 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

Samir Currimjee (Chairman)  
Dylan van den Bosch (Treasurer/Secretary)  
Maartje Tjeerdsma (PR)  
Safiera Wolthuis (Logistics I)  
Tessa Splinter (Logistics II)

### Activity Committee

Ellemiek Beltman (Chairman)  
Jort Ten Have (Treasurer/PR II)  
Rixt Boekema (PR)  
Rens Bult (Logistics I)  
Jasmin Koch (Logistics II)

### Christmas Ball Committee

Lucas Wolfs (Chairman)  
Isa Veldman (Treasurer/Evening Organisation)  
Joppe Schoonbergen (Commercial I)  
Han Eikenaar (PR/Commercial II)

### Commercial Committee

Nina van Boven (Chairman)  
Yvet Boerhof (Commercial Relations/PR)  
Alexander de Vries (Commercial Relations)  
Yi Qi Chen (Commercial Relations)  
Abdulah Svic (Commercial Relations)  
Jur Reimink (Commercial Relations)

### Consultancy Tour Committee

Tom Wiegman (Chairman)  
Femke van As (Treasurer/Secretary)  
David Kuipers (Commercial Relations/Logistics II)  
Niek Hogeling (PR/Logistics I)

### EBF Lustrum

Luuk Haaijer (Chairman)  
Etienne Schuchard (Treasurer/Commercial Relations II)  
Mirte de Vries (PR/Director of Events II)  
Melissa Stevelink (Director of Events I)  
Beyza Simsek (Commercial Relations I)

### EBF Conference Executive Board 2022

Nikki Janssen (Chairman)  
Sander Bakker (Vice-Chairman/Theme/Speakers I)  
Dana Albers (Treasurer/Commercial II)  
Wytse Pel (Commercial I)  
Roosmarijn van Tuuren (Public Relations I)  
Isa Rens (Day Organisation/Logistics I/Speakers II)

### EBF Conference Day Organisation 2022

Boris Bintanja (Speakers III)  
Wieke van Heteren (Commercial III)  
Ketrina Sterniniece (Public Relations II)  
Jur Balk (Logistics II)

### Economic Event Committee

Bas Huetink (Chairman)  
Pinar Unalmis (PR/Commercial I)  
Allert-Jan Dillema (Speakers I/Commercial II)  
Dirk Heida (Secretary/Logistics)  
Henri Heikonen (Treasurer/Speakers II)

### Entrepreneurship Committee

Wilco Stollenga (Chairman)  
Sander Aukust (Logistics/Speakers I)  
Wester Zaal (Treasurer/Speakers II)  
Natalie Neitzel (PR/Secretary)

**ESR Fall**

Benedikt Dobberstein (Chairman)  
 Oscar Koster (Research Coordinator)  
 Azra Balic (Public Relations)  
 Stan Berends (Internal Relations/Treasurer)  
 Tim Bruggink (External Relations I)  
 Silke Koelman (Travel Coordinator/External Relations II)

**ESR Spring**

Koen Oude Avenhuis (Chairman)  
 Pelle Hofsteenge (Research Coordinator)  
 Kirsten Seinen (Public Relations)  
 Niek Schulte (Internal Relations/Treasurer)  
 Mylene van Schaijk (External Relations I)  
 Kelsey Kaiser (Travel Coordinator/External Relations II)

**IBR 2021-2022 Thailand & Malaysia**

Lot Roelofs (Chairman)  
 Julian Garcia (Vice-Chairman/Treasurer)  
 Bente Steunenbergh (Vice-Chairman/Participants) Helen Jager (PR/Travel Coordinator)  
 Loes den Hartog (External Relations)  
 Berend Jurgens (External Relations)  
 Isabel Overmars (External Relations)  
 Jasper Lok (External Relations)

**IBR 2022-2023**

Marloes ter Horst (Chairman)  
 Finn McAllister (Vice-Chairman/Treasurer)  
 Maarten Oudshoorn (Vice-Chairman/Travel Logistics)  
 Eva Roeleveld (PR/Travel Logistics)  
 Emmeline Urlus (External Relations/International Collaborations)  
 Joeki Smeekes (External Relations)  
 Thijmen van Olden (External Relations)  
 Vincent Delière (External Relations)

**International Committee**

Areeja Muzaffar (Chairman)  
 Timothy Drooduin (Treasurer)  
 Ameer Rozelly (PR/Secretary)  
 Madhu Muralidharan (Logistics I)  
 Harry Hawes (Logistics II)

**Introduction Committee 2021**

Sam Berghuis (Chairman)  
 Michelle Kuntz (Treasurer/Logistics I)  
 Thijmen Pronk (Commercial Relations/Logistics II)  
 Laura Mellado (PR/Camp Coordinator I)  
 Britt van de Maat (Secretary/Camp Coordinator II)

**Marketing Committee**

Nikola Pelnena (Chairman)  
 Evalina Barbu (Writer)  
 Bogdan Rosca (Writer)  
 Jan-Henri van den Berg (Designer)

**Master Community Change**

Manon Hogeling (Chairman)  
 Victor Wiechers (Treasurer/Secretary)  
 Thomas ten Cate (PR)  
 Adriaan Klootwijk (Commercial Relations I)  
 Marit ten Hoeve (Commercial Relations II)  
 Mies Siekerman (Social Events)

**Master Community Economics**

Jolien Assink (Chairman)  
 Mirjam Hoeksema (Treasurer/Secretary)  
 Ruben Schaafsma (Commercial Relations)  
 Eileen Kremer (Commercial Relations)  
 Nienke Kooistra (Commercial Relations)  
 Mark Vaas (Commercial Relations)  
 Annemiek Epping (Commercial Relations)

**Master Community ED&G**

Pieter Steeghs (Chairman)  
 Marthe Coppieters (Treasurer/Secretary)  
 Sofia Neves (LogisticsI)  
 Dorina Crivat (Social Events)  
 Katharina Kriechbaum (Commercial Relations)  
 Camilla Altieri (Commercial Relations)

**Master Community Health**

Yannick Kunnen (Chairman)  
 Susannah Klein (Treasurer/Secretary)  
 Remco Hof (Commercial Relations)  
 Merel van den Berg (Commercial Relations)  
 Luc Bundock (Commercial Relations)

**Master Community HRM**

Gezina Boers (Chairman)  
 Tineke Rijpma (Treasurer/Secretary)  
 Lucie Springer (PR/Commercial Relations)

**Master Community IB&M**

Macs van der Doelen (Chairman)  
 Josephine Blumers (Treasurer/Secretary)  
 Ching van Ieperen (PR)  
 Paul Bartelds (Social Events)  
 Willi Anton Mayerhofer (Commercial Relations)  
 Sofia Gazetta (Commercial Relations)

**Master Community SIM**

Yvonne van der Veen (Chairman)  
 Milos Milovanovic (Treasurer/Secretary)  
 Emily Zeller (Social Events)  
 Davide Rapida (Commercial Relations)  
 Jonas Kundrotas (Commercial Relations)  
 Miriam Messana (PR)

**Promotion Committee**

Thomas Gude (Chairman)  
 Annelie Westerhof (Video/Promotor)  
 Nico Hatt (Video/Promotor)  
 Jorin Slump (Photographer/Promotor)  
 Jara Scholten (Photographer/Promotor)  
 Philip Valand (Vlog Team)

**Recruitment Days 2021**

Hester van der Gaag (Chairman)  
 Laurin Westera (Commercial Relations I/Vice-Chairman)  
 Allieke Haanstra (Day Organisation/Commercial Relations II)  
 Roos Douma (Treasurer/Commercial Relations III)  
 Claudia de Wit (Planning and Logistics/Commercial Relations IV)  
 Lotte Slager (PR and Promotion)

**Social Responsibility Committee**

Lorena Engelmann (Chairman)  
 Anne Marie Connors (Logistics/Speakers)  
 Dominik Leese (Public Relations)  
 Francesco Venturin (Treasurer/Commercial Relations)

**Speakers Committee**

Beer Kwak (Chairman)  
 Iris Vernooij (PR)  
 Max van Ees (Speakers I)  
 Olivier Leenders (Treasurer/External Relations)  
 Charlotte Bloemen (Logistics)  
 Emy Smit (Video Manager/Speakers II)

**Sports Committee**

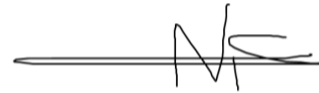
Ruben Engel (Chairman)  
 Imme Roescher (Treasurer/Commercial Relations)  
 Lianne van Zelderen (Secretary/PR)  
 Kees Sillevs Smit (Logistics I)  
 Jesse van Donderen (Logistics II)

Signed for agreement by the complete EBF Board 2021-2022

Lars Wartena  
*Chairman*



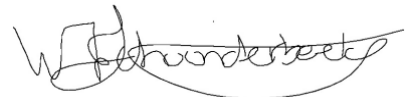
Niels Tabingh Suermondt  
*Vice-Chairman*



Suzanne Sluiter  
*Secretary & HR Officer*



Wendy Schoonderbeek  
*Treasurer*



Eline van Doorn  
*IT & Marketing Officer*



Rene Bloemers  
*Commercial Officer*



Friso Merks  
*Project & Internationalisation Officer*



Mark Timmer  
*Career Officer*



# Yearly Financial Report

## EBF Board 2021-2022

|                         |  |
|-------------------------|--|
| Lars Wartena            | Chairman                               |
| Niels Tabingh Suermondt | Vice-Chairman                          |
| Suzanne Sluiter         | Secretary & HR Officer                 |
| Wendy Schoonderbeek     | Treasurer                              |
| Eline van Doorn         | IT & Marketing Officer                 |
| René Bloemers           | Commercial Officer                     |
| Friso Merks             | Project & Internationalisation Officer |
| Mark Timmer             | Career Officer                         |

## Introduction

Groningen, 4<sup>th</sup> of July 2022

Dear EBF Members,

This fiscal year has come to an end on the 31<sup>st</sup> of May 2022, and I think I speak for all of us if I say that we are very pleased that the circumstances finally somewhat returned to normal again. Despite COVID-19 still having an impact in various manners during the first half of this academic year, nearly all measures were relaxed in the first quarter of 2022. Therefore, several activities in the first months of this year were altered, to make sure events were available to our members nonetheless. For example, a monthly social was moved to an afternoon event. Similarly, we organised a New Year's City Walk instead of the regular New Year's Reception, facilitating our members to go for a walk whilst being able to meet each other. Despite a very uncertain year, all EBF Active Members can be very proud of the activities that they organised.

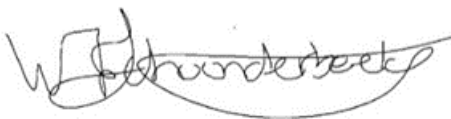
This year, several investments were made in light of our policy and to advance the EBF further. Regarding EBF Member Involvement, our policy was made more visible on our website and it was simplified for potential active members to decide which committee is suitable. Also, EBF Active Members that could not join an EBF New Active Members Weekend in the previous academic year due to COVID-19, were invited to the weekend in October 2021. Furthermore, extra activities were organised for second-year students. Serving EBF Portfolio Optimisation, there is invested in organising various trainings for our members, and the first TEDxUniversityofGroningen and EBF Ski Trip were organised. Although the use of a CRM system is analysed, it is decided not to implement this. Finally, the first EBF Sports Committee is recruited in February 2022.

Concluding this fiscal year, the result is a relatively high profit. This can be explained mainly by two things. Firstly, the acquisition of various committees, as well as the EBF Board, turned out to be higher than budgeted. Secondly, the budget was established assuming all activities could take place in their regular form, as well as foreseeing an increase in costs due to the long-lasting closure of restaurants and bars. During the year, it turned out some activities had to be altered, incurring less costs. Simultaneously, price increases were not always as high as expected. Over the next few years, this profit will flow back into the association in various ways. Furthermore, the EBF Board 2021-2022 discussed various potential investments, which will be elaborated upon by the EBF Board 2022-2023.

This report will elaborate on the most significant developments in both the balance sheet and the income statement of the fiscal year ending May 31<sup>st</sup>, 2022, of the EBF. Next to this, it presents all the remaining committee realisations that were not yet covered during the EBF Half Yearly General Members' Meeting in February 2022. At this meeting, the realisations of the EBF Conference 2021, EBF Introduction Days 2021, EBF Dutch Inhouse Days 2021, EBF Social Responsibility Committee 2021, and the EBF International Business Research Vietnam, Indonesia & Philippines 2021 were already included.

Yours sincerely,

On behalf of the EBF Board 2021-2022,



Wendy  
*Treasurer EBF Board 2021-2022*

Schoonderbeek

## Report Audit Committee

Groningen, 4<sup>th</sup> of July 2022

Dear members of the EBF,

In the past year, we have had several meetings to provide Wendy with financial advice and ensure that the financial reports attached contain an accurate representation of the financial situation of the EBF. Since the ending academic year again was characterised by differing COVID regimes, meetings have taken place both online and offline. Here, we joyfully make use of the opportunity to publicly comment on this.

Where Wendy's year started with an online General Members' Meeting and several COVID-19 infections within her board, the only way was up. Wendy earned her pilot's license to fly the 'EBF Airplane' immediately and seemed to enjoy 'Pennie Island' more and more. In the winter, several restrictive measures were re-implied by the government, changing her focus to crisis management again. In these times of trials and tribulations, Wendy has proven to be able to manage all challenges that appeared. Nevertheless, she was not afraid to contact the EBF Audit Committee every now and then for some advice on several accounting matters. Next to being CFO, Wendy also was engaged in sustainability and the successful reorganisation of one of the advisory councils of the association. Next year, she probably will try to settle abroad, together with her boyfriend. We wish her all the best with finding a suitable job and are already awaiting her invitation for an offline EBF Audit Committee meeting under the Spanish sun!

Moreover, we would like to congratulate the EBF Board 2022-2023 on their appointment. Especially, we wish David good luck being the financial wizard of the association. We have confidence in David fulfilling those tasks successfully, as the combination of first name and function has proven to be successful in the past already.

Lastly, we would like to thank Anna for her critical mindset during the past three years when she was serving on the EBF Audit Committee. Wendy will take over her place in the next academic year.

Attached to this, you can find the financial results of the EBF for the fiscal year which ended on the 31st of May 2022. We confirm that these administrative documents give a correct and true representation of the financial situation of the EBF.

With the most financial regards,

The Audit Committee 2021-2022



Coen Wolters



David Hamming



Anna Vegter

# Economics and Business Faculty association

## Balance Sheet

|                               |                                 |                                | Balance   | Balance   |
|-------------------------------|---------------------------------|--------------------------------|-----------|-----------|
|                               | Account                         | Description                    | 31-5-2021 | 31-5-2022 |
| Assets                        |                                 |                                |           |           |
|                               | 0002                            | Office equipment and inventory | 3,055     | 4,113     |
|                               | 0003                            | ICT hardware                   | 101       | 0         |
|                               | 0004                            | Software                       | 21,118    | 12,139    |
|                               | 0005                            | Branding                       | 598       | 1,197     |
|                               | Total Fixed Assets              |                                | 24,872    | 17,449    |
|                               |                                 |                                |           |           |
|                               | 1001                            | Accounts receivable            | 76,632    | 150,184   |
|                               | 1021                            | VAT receivable                 | 930       | 762       |
|                               | 1091                            | Amount receivable              | 7,767     | 15,726    |
|                               | 1092                            | Prepaid amounts                | 4,774     | 5,606     |
|                               | Total Current Assets            |                                | 90,102    | 172,279   |
|                               |                                 |                                |           |           |
|                               | 1042                            | Bank – EBF Checking account    | 2,983     | 1,578     |
|                               | 1043                            | Bank – Direct debit account    | 2,219     | 1,939     |
|                               | 1044                            | Bank – Recruitment Days        | 280       | 2,323     |
|                               | 1045                            | Bank – EBF Savings account     | 236,500   | 225,941   |
|                               | 1047                            | Bank – EBF Conference          | 502       | 2,990     |
|                               | Total Cash and Cash Equivalents |                                | 242,484   | 234,771   |
|                               |                                 |                                |           |           |
| Total: Assets                 |                                 |                                | 357,458   | 424,498   |
|                               |                                 |                                |           |           |
| Equity and Liabilities        |                                 |                                |           |           |
|                               | 0021                            | Equity                         | 241,164   | 237,721   |
|                               | 0023                            | Retained earnings              | -3,443    | 17,313    |
|                               | Total Equity                    |                                | 237,721   | 255,034   |
|                               |                                 |                                |           |           |
|                               | 0041                            | Provision lustrum              | 40,000    | 50,000    |
|                               | Total Provisions                |                                | 40,000    | 50,000    |
|                               |                                 |                                |           |           |
|                               | 1011                            | Accounts payable               | 44,073    | 59,568    |
|                               | 1022                            | VAT payable                    | 9,343     | 16,948    |
|                               | 1093                            | Amounts payable                | 23,408    | 41,282    |
|                               | 1094                            | Amounts received in advance    | 2,913     | 1,667     |
|                               | Total Liabilities               |                                | 79,738    | 119,465   |
|                               |                                 |                                |           |           |
|                               | 2001                            | Interim account                | 0         | 0         |
|                               | 2002                            | Unassigned                     | 0         | 0         |
|                               | 2011                            | Balancing entries              | 0         | 0         |
|                               | Total Balancing Entries         |                                | 0         | 0         |
|                               |                                 |                                |           |           |
| Total: Equity and Liabilities |                                 |                                | 357,458   | 424,498   |

## Assets

---

|      |                                |  |
|------|--------------------------------|--|
| 0002 | Office equipment and inventory | Depreciation of the assets on this account have been booked, however, the new coffee machine that was acquired this year is also registered on this account.   |
| 0003 | ICT Hardware                   | All ICT hardware assets are fully depreciated after this year.   |
| 0005 | Branding                       | This account contains the costs made for the EBF Infographic Video, incurred in partially May 2021 and the other part in June 2021. This asset will be depreciated straight-line over three years.   |
| 1001 | Accounts receivable            | The increase in this account can be explained by relatively many acquisition revenues being acquired near the end of the year, as well as invoices being sent at this time.  |
| 1092 | Prepaid Amounts                | The current amounts are mostly realised costs for the EBF Conference 2022 and the EBF/MARUG Recruitment Days 2022. These costs should be accounted for during the next fiscal year. Therefore, the costs are temporarily booked on this account. |

## Equity and Liabilities

---

|      |                             |   |
|------|-----------------------------|---|
| 1022 | VAT Receivable              | Due to relatively much income since the latest VAT declaration, as well as registering VAT over the contribution of participants, this balance is relatively high.  |
| 1093 | Amounts payable             | Since a lot of provisions were made for events in the remainder of the academic year 2021-2022 and various invoices for activities that already took place were not yet received, this account is relatively high compared to last year.                      |
| 1094 | Amounts received in advance | This account contains two prepaid subsidies which have been received in 2021 and 2022, but will be used for the upcoming years.   |
| 2011 | Balancing entries           | This is an administrative account that shows the costs and income for sub-associations, the faculty and other associations that flow through the financial administration of the EBF. Since the fiscal year has ended, the balancing entries are empty again. |

# EBF 2021-2022

## Income Statement

|                                      |                                   |  | Realisation<br>31-5-2021 | Realisation<br>31-5-2022 |
|--------------------------------------|-----------------------------------|--|--------------------------|--------------------------|
| <b>Revenues</b>                      |                                   |  |                          |                          |
| 8001                                 | Acquisition revenues              |  | 119,786                  | 243,326                  |
| 8101                                 | Membership fees                   |  | 34,208                   | 37,298                   |
| 8102                                 | Contribution participants         |  | 7,778                    | 62,506                   |
| 8201                                 | Subsidy faculty                   |  | 18,693                   | 34,517                   |
| 8202                                 | Contribution Alumni foundation    |  | 2,500                    | 3,000                    |
| 8203                                 | Subsidies and donations           |  | 3,167                    | 6,020                    |
| 8401                                 | Written off accounts payable      |  | 20                       | 0                        |
| 8402                                 | Sales revenue                     |  | 2,159                    | 328                      |
| 9101                                 | Subsequent revenue                |  | 4,091                    | 4,193                    |
| 9102                                 | Incidental profit                 |  | 1,050                    | 0                        |
| 9103                                 | Interest revenues                 |  | 10                       | -309                     |
| <b>Total: Revenues</b>               |                                   |  | <b>193,461</b>           | <b>390,880</b>           |
| <b>Expenses</b>                      |                                   |  |                          |                          |
| 4001                                 | Telephone                         |  | 3,103                    | 636                      |
| 4002                                 | Postage                           |  | 945                      | 353                      |
| 4003                                 | Bank products                     |  | 1,194                    | 1,063                    |
| 4004                                 | Insurance                         |  | 1,936                    | 2,025                    |
| 4005                                 | ICT costs                         |  | 8,661                    | 10,488                   |
| 4006                                 | Accounting software               |  | 1,938                    | 2,506                    |
| 4007                                 | Webhosting                        |  | 1,460                    | 1,445                    |
| 4008                                 | Advisory and services             |  | 805                      | 431                      |
| 4009                                 | Subscriptions                     |  | 2,679                    | 3,600                    |
| 4010                                 | Office supplies                   |  | 170                      | 345                      |
| 4014                                 | Depreciation                      |  | 16,507                   | 12,471                   |
| 4019                                 | Website adjustments               |  | 980                      | 420                      |
| 4020                                 | Other administrative expenses     |  | 50                       | 0                        |
| <b>Total Administrative expenses</b> |                                   |  | <b>40,426</b>            | <b>35,783</b>            |
| 4101                                 | Transportation                    |  | 3,468                    | 22,729                   |
| 4102                                 | Cost of residence                 |  | 140                      | 11,325                   |
| 4103                                 | Business gifts                    |  | 4,195                    | 3,871                    |
| 4104                                 | Committee gifts                   |  | 1,976                    | 1,103                    |
| 4105                                 | Declarations board and committees |  | 16,377                   | 16,807                   |
| 4107                                 | Alumni costs                      |  | 500                      | 1,512                    |
| 4108                                 | Former-board day                  |  | 4,600                    | 5,950                    |
| 4110                                 | Advisory board & councils         |  | 20                       | 78                       |
| 4111                                 | General Members Meeting           |  | 1,143                    | 1,392                    |
| 4120                                 | Other representation expenses     |  | 0                        | 0                        |
| <b>Total Representation expenses</b> |                                   |  | <b>55,219</b>            | <b>64,767</b>            |
| 4201                                 | Posters, flyers and banners       |  | 620                      | 1,293                    |
| 4202                                 | Pens and gadgets                  |  | 2,605                    | 3,703                    |
| 4205                                 | PR-stunt                          |  | 2,301                    | 2,151                    |
| 4206                                 | Digital promotion                 |  | 725                      | 407                      |
| 4210                                 | Printing                          |  | 1,285                    | 970                      |
| 4220                                 | Other promotion expenses          |  | 3,893                    | 4,516                    |
| <b>Total Promotion expenses</b>      |                                   |  | <b>11,429</b>            | <b>13,040</b>            |

|                                      |                               |                |                |
|--------------------------------------|-------------------------------|----------------|----------------|
| 4301                                 | Active members activities     | 5,415          | 9,547          |
| 4302                                 | General members activities    | 12,955         | 11,103         |
| 4303                                 | Socials and consumptions      | 13,178         | 53,688         |
| 4304                                 | Catering                      | 24,274         | 88,672         |
| 4305                                 | Accommodation                 | 16,602         | 46,467         |
| 4306                                 | Technical                     | 5,922          | 8,775          |
| 4307                                 | Artists                       | 1,254          | 3,725          |
| 4308                                 | Other activities              | 6,957          | 8,843          |
| 4310                                 | Leadership Panels             | 0              | 0              |
| 4321                                 | Speakers expenses             | 1,500          | 2,246          |
| <b>Total Activity expenses</b>       |                               | <b>88,058</b>  | <b>233,066</b> |
| 4426                                 | Contribution Recruitment Days | 6,567          | 13,772         |
| <b>Total Committees</b>              |                               | <b>6,567</b>   | <b>13,772</b>  |
| 4801                                 | Lustrum                       | 10,000         | 10,000         |
| <b>Total Additions to provisions</b> |                               | <b>10,000</b>  | <b>10,000</b>  |
| 4901                                 | Uncollectible accounts        | 1,089          | 2,796          |
| 9001                                 | Subsequent expenses           | 6,517          | 341            |
| 9002                                 | Incidental loss               | 398            | 2              |
| <b>Total Other expenses</b>          |                               | <b>13,859</b>  | <b>3,139</b>   |
| <b>Total: Expenses</b>               |                               | <b>196,904</b> | <b>373,567</b> |
| <b>Net income</b>                    |                               | <b>-3,443</b>  | <b>17,313</b>  |

This is the income statement of the entire EBF, hence a combination of the results of all committees and the EBF Board. Since the Foundation EBF International Business Research is a separate entity, this is not included in the total EBF Income Statement.

# EBF Board 2021-2022

## Income Statement

|                                      |                                   |  | Realisation<br>31-5-2021 | Budget<br>1-1-2022 | Realisation<br>31-5-2022 |
|--------------------------------------|-----------------------------------|--|--------------------------|--------------------|--------------------------|
| <b>Revenues</b>                      |                                   |  |                          |                    |                          |
| 8001                                 | Acquisition revenues              |  | 66,364                   | 94,069             | 100,265                  |
| 8101                                 | Membership fees                   |  | 34,208                   | 35,250             | 37,298                   |
| 8201                                 | Subsidy faculty                   |  | 5,623                    | 5,623              | 5,623                    |
| 8203                                 | Other subsidies and donations     |  | 0                        | 2,450              | 2,450                    |
| 8402                                 | Sales revenue                     |  | 2,159                    | 500                | 328                      |
| 9101                                 | Subsequent revenue                |  | 4,091                    | 2,500              | 4,193                    |
| 9102                                 | Incidental profit                 |  | 1,050                    | 0                  | 0                        |
| 9103                                 | Interest revenues                 |  | 10                       | -600               | -309                     |
| <b>Total: Revenues</b>               |                                   |  | <b>113,524</b>           | <b>139,792</b>     | <b>149,848</b>           |
| <b>Expenses</b>                      |                                   |  |                          |                    |                          |
| 4001                                 | Telephone                         |  | 2,845                    | 361                | 289                      |
| 4002                                 | Postage                           |  | 345                      | 240                | 344                      |
| 4003                                 | Bank products                     |  | 984                      | 900                | 900                      |
| 4004                                 | Insurance                         |  | 1,664                    | 1,600              | 1,722                    |
| 4005                                 | ICT costs                         |  | 4,684                    | 6,000              | 5,723                    |
| 4006                                 | Accounting software               |  | 1,938                    | 2,460              | 2,506                    |
| 4007                                 | Webhosting                        |  | 1,282                    | 1,257              | 1,276                    |
| 4008                                 | Advisory and services             |  | 541                      | 341                | 403                      |
| 4009                                 | Subscriptions                     |  | 2,061                    | 2,727              | 3,111                    |
| 4010                                 | Office supplies                   |  | 64                       | 250                | 206                      |
| 4014                                 | Depreciation                      |  | 7,416                    | 6,244              | 6,244                    |
| 4019                                 | Website adjustments               |  | 420                      | 200                | 0                        |
| <i>EBF Member Involvement</i>        |                                   |  |                          | 1,000              | 280                      |
| <b>Total Administrative expenses</b> |                                   |  | <b>26,000</b>            | <b>23,580</b>      | <b>23,005</b>            |
| 4101                                 | Transportation                    |  | 1,121                    | 2,000              | 1,830                    |
| 4103                                 | Business gifts                    |  | 965                      | 1,560              | 2,246                    |
| 4104                                 | Committee gifts                   |  | 1,976                    | 2,000              | 1,103                    |
| 4105                                 | Declarations board and committees |  | 10,130                   | 12,119             | 10,511                   |
| 4107                                 | Alumni costs                      |  | 500                      | 1,000              | 1,512                    |
| 4108                                 | Former-board day                  |  | 4,600                    | 4,600              | 5,950                    |
| 4110                                 | Advisory board & councils         |  | 20                       | 200                | 78                       |
| 4111                                 | General Members Meeting           |  | 1,143                    | 891                | 1,392                    |
| <b>Total Representation expenses</b> |                                   |  | <b>20,456</b>            | <b>24,370</b>      | <b>24,622</b>            |
| 4201                                 | Posters, flyers and banners       |  | 269                      | 350                | 473                      |
| 4202                                 | Pens and gadgets                  |  | 2,605                    | 1,543              | 2,712                    |
| 4205                                 | PR-stunt                          |  | 754                      | 1,101              | 816                      |
| 4206                                 | Digital promotion                 |  | 75                       | 390                | 155                      |
| 4210                                 | Printing                          |  | 412                      | 190                | 195                      |
| 4220                                 | Other promotion expenses          |  | 167                      | 600                | 701                      |
| <b>Total Promotion expenses</b>      |                                   |  | <b>4,282</b>             | <b>4,174</b>       | <b>5,053</b>             |
| 4301                                 | Active members activities         |  | 5,377                    | 9,727              | 8,774                    |
| <i>EBF Member Involvement</i>        |                                   |  |                          | 773                | 773                      |
| 4302                                 | General members activities        |  | 12,955                   | 9,998              | 9,898                    |
| <i>EBF Portfolio Optimisation</i>    |                                   |  |                          | 1,000              | 687                      |
| <i>EBF Member Involvement</i>        |                                   |  |                          | 600                | 518                      |

|                                      |                          |               |               |               |
|--------------------------------------|--------------------------|---------------|---------------|---------------|
| 4303                                 | Socials and consumptions | 5,663         | 11,600        | 11,135        |
| 4304                                 | Catering                 | 3,941         | 8,620         | 7,801         |
| 4305                                 | Accommodation            | 2,067         | 3,500         | 3,458         |
| 4310                                 | Leadership Panel         | 570           | 0             | 0             |
| <b>Total Activity expenses</b>       |                          | <b>34,549</b> | <b>45,817</b> | <b>43,044</b> |
| <i>EBF Portfolio Optimisation</i>    |                          | 0             | 3,400         | 3,773         |
| 4464                                 | EBF Speakers Committee   | 0             | 1,000         | 193           |
| 4466                                 | EBF Band                 | 0             | 220           | 30            |
| <b>Total Committees</b>              |                          | <b>30,021</b> | <b>31,600</b> | <b>23,825</b> |
| 4801                                 | Lustrum                  | 10,000        | 10,000        | 10,000        |
| <b>Total Additions to provisions</b> |                          | <b>10,000</b> | <b>10,000</b> | <b>10,000</b> |
| 4901                                 | Uncollectible accounts   | 1,089         | 500           | 2,796         |
| 9001                                 | Subsequent expenses      | 6,007         | 100           | 191           |
| 9002                                 | Incidental loss          | 398           | -2            | 2             |
| <b>Total Other expenses</b>          |                          | <b>7,494</b>  | <b>598</b>    | <b>2,989</b>  |

|                        |  |                |                |                |
|------------------------|--|----------------|----------------|----------------|
| <b>Total: Expenses</b> |  | <b>116,967</b> | <b>140,140</b> | <b>132,535</b> |
| <b>Net income</b>      |  | <b>-3,443</b>  | <b>-348</b>    | <b>17,313</b>  |

## Revenues

|      |                      |   |
|------|----------------------|---|
| 8001 | Acquisition revenues | The total acquisition revenues are somewhat higher than our expectations at the beginning of 2022, as well as rather high compared to previous years. This can partially be explained by the relatively small impact COVID-19 has had this year, compared to year prior.  |
| 8402 | Sales revenue        | The sales revenue from a yearly members' subscription to 'Het Financiële Dagblad' is displayed here. As this subscription only ran for a very brief period of time in 2021-2022, the results are relatively low.  |
| 9101 | Subsequent revenue   | These revenues occur when there is a positive difference between the actual revenue or expense paid in this fiscal year and the provision made for the related item in the previous year. Since a few more expenses than expected turned out to be lower than their provisions, this account is higher than budgeted. |

## Expenses

### Administrative Expenses

|      |           |  |
|------|-----------|--|
| 4001 | Telephone | Due to cancelling all landlines the EBF Board used or provided in this fiscal year, the telephone costs are significantly lower than previous years. |
|------|-----------|--|

|      |                               |   |
|------|-------------------------------|---|
| 4009 | Subscriptions                 | This result is somewhat higher than budgeted, due to an increase in costs for Adobe, as well as a required subscription for eHerkenning – which is new this year.   |
| 4014 | Depreciation                  | Depreciation is higher than last year, due to the acquisition of a new coffee machine.  |
| 4019 | Website adjustments           | This year, all general required alterations to the website could be conducted without requiring the website provider. Therefore, no costs have been incurred on this account.   |
|      | <i>EBF Member Involvement</i> | <i>Various adjustments have been made to the website, to further include EBF Members in daily activities. After careful inventorying of the required changes, these all could be made within one block of adjustments. Therefore, the required costs for this focus point were significantly lower than initially budgeted.</i> |

#### **Representation Expenses**

|      |                           |  |
|------|---------------------------|--|
| 4103 | Business gifts            | The realized costs for business gifts are significantly higher than budgeted<br>This is mainly due to, firstly, an increased number of partners, as well as having provided relatively many business gifts to other parties throughout this fiscal year. |
| 4104 | Committee gifts           | The committee gift provided to all active members was less costly than budgeted for. Therefore, the remainder of this budget has been spent on other active member activities, booked on other general ledger accounts.                                  |
| 4107 | Alumni costs              | Due to a combination of available budget as well as increased prices, the budget for the EBF Alumni activities has been increased, resulting in a higher realisation.  |
| 4108 | Former-board day          | Due to a combination of an increased number of participants, available budget and increased prices, the budget for the former-board day has been increased.  |
| 4110 | Advisory board & councils | Since most meetings with advisory councils took place online, there have been made significantly less expenses than budgeted, as well as compared to other years.  |

|      |                         |  |
|------|-------------------------|--|
| 4111 | General Members Meeting | Since General Members' Meeting was completely online, the costs thereof were lower than expected before. As a new incentive has been introduced to entice EBF Active Members to join the Half-yearly General Members' Meeting, this realisation increased compared to earlier years. |
|------|-------------------------|--|

### Promotion Expenses

|      |                          |  |
|------|--------------------------|--|
| 4201 | Posters, flyers, banners | Due to sustainability reasons, no flyers were printed this year. However, as all banners were several years old, new banners were acquired. This resulted in a higher realization than initially budgeted.                                       |
| 4202 | Pens and gadget          | As physical activities, promotion and a presence at the faculty were possible again, relatively many pens and gadgets were given out and ordered compared to last year.  |
| 4206 | Digital promotion        | Although digital promotion was continued to be used a lot, this way of promotion has proven to be very cost-efficient.   |
| 4210 | Printing                 | As the EBF Board continued to improve sustainability efforts, the printing costs further decreased compared to previous years.   |
| 4220 | Other promotion expenses | This fiscal year, other manners of promotion than those regularly used were investigated. For example, EBF is promoted in a booklet from international organisation ESN, to become better known amongst the international students in Groningen. |

### Activity Expenses

|      |                               |  |
|------|-------------------------------|--|
| 4301 | Active members activities     | Fortunately, COVID-19 barely had any influence on the active members activities than could be organised this year. However, various activities turned out to be more cost-effective than estimated, hence the realization lower than budgeted at the beginning of this year.   |
|      | <i>EBF Member Involvement</i> | <i>To ensure that EBF Active Members that were recruited in the previous academic year and hence were not able to join an EBF New Active Members Weekend felt connected to the EBF, the EBF New Active Members Weekend of October 2021 was opened up to all EBF Active Members recruited in February 2021 as well. This was received very well at relatively low cost.</i> |
| 4302 | General member activities     | The budget for the General member activities is rather close to the budgeted amount. Despite some activities requiring less funds than anticipated, the remaining budget has again been invested in activities.  |

|                                   |                                   |   |
|-----------------------------------|-----------------------------------|---|
|                                   | <i>EBF Portfolio Optimisation</i> | <i>Continuing on the efforts of the fiscal year prior to this one, a larger focus has been put on the EBF Skills Day, to help members develop their skills. This has been accomplished by providing more trainings, which did cost slightly less than budgeted. Whereas this was initially planned to be provided to EBF Active Members only, the decision has been made to open this up to all EBF Members. Therefore, the costs have been moved from '4301 Active members activities' to '4302 General members activities'.</i> |
|                                   | <i>EBF Member Involvement</i>     | <i>Due to current second-year students almost only having been able to become involved with the EBF through an online manner in their first year, various activities were organised this year – specifically for second-year students. The realization is rather close to the initial budget for this focus point.</i>  |
| 4305                              | Accommodation                     | Due to continuing measures regarding COVID-19 at the beginning of this fiscal- and academic year, an external office was still deemed necessary. The increase in expenses compared to the realization of the previous fiscal year can mainly be explained by the costs of realizing the Rainbow Crossing on Zernike Campus. Altogether, this fiscal year's realization is very close to the amount budgeted at the beginning of this year.  |
| 4310                              | Leadership Panels                 | As the Leadership Panel is organised by the EBF Speakers Committee, which also organised the TEDx and hence a separate ledger account was made, the costs of the Leadership Panel have been moved to the EBF Speakers Committee.  |
| <b>Total committees</b>           |                                   | The line item shows the aggregate net result for all EBF Committees. The final contribution to committees was lower than expected. This can mainly be explained by high positive results from various committees, as well as some lower funds required than budgeted for other committees.  |
| <hr/> <b>Other expenses</b> <hr/> |                                   |   |
| 4901                              | Uncollectible accounts            | After an analysis of the debtors of the EBF, there has been decided to write off various debtors at the end of this fiscal year.  |
| 9001                              | Subsequent expenses               | Costs made on this account were caused by several provisions made at the end of the previous fiscal year being too low to cover the eventual costs.   |

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## **Net income**

The final net result of the EBF Board is a relatively high profit, explained by high acquisition revenues from both the EBF Board as well as various committees. Furthermore, a significant number of accounts had a financial windfall, especially as there was budgeted for cost increases due to COVID-19. The EBF Board 2021-2022 and EBF Board 2022-2023 have made plans to reinvest this profit in the association the coming years.

## EBF Academy Committee 2021-2022

### Income Statement

|                   | Account | Description                        | Debit     | Credit   |
|-------------------|---------|------------------------------------|-----------|----------|
| <b>Revenues</b>   |         |                                    |           |          |
| <hr/>             |         |                                    |           |          |
|                   |         | <b>Total Revenues</b>              |           | <b>0</b> |
| <b>Expenses</b>   |         |                                    |           |          |
|                   | 4005    | ICT costs                          | 90        |          |
| <hr/>             |         |                                    |           |          |
|                   |         | <b>Total Expenses</b>              | <b>90</b> |          |
|                   | 4427    | Contribution EBF Academy Committee |           | 90       |
| <b>Net income</b> |         |                                    |           | <b>0</b> |

The EBF Academy Committee has been discontinued a few months after the start of the academic year 2021-2022. Therefore, the only costs incurred are the cost for the pin machine of the EBF shop. The loss, and hence these costs, will be transferred to the EBF Board Income Statement by means of account 4427 – Contribution EBF Academy Committee.

## EBF Active Members Committee 2021-2022

### Income Statement

|                   | Account | Description                               | Debit        | Credit     |
|-------------------|---------|---|--------------|------------|
| <b>Revenues</b>   |         |   |              |            |
|                   | 8102    | Contribution participants                 |              | 918        |
|                   |         | <b>Total Revenues</b>                     |              | <b>918</b> |
| <b>Expenses</b>   |         |   |              |            |
|                   | 4106    | Declaration committee                     | 228          |            |
|                   | 4303    | Catering                                  | 5,062        |            |
|                   | 4308    | Other activities                          | 3,226        |            |
|                   |         | <b>Total Expenses</b>                     | <b>8,853</b> |            |
|                   | 4438    | Contribution EBF Active Members Committee |              | 7,935      |
| <b>Net Income</b> |         |   |              | <b>0</b>   |

In 2021-2022, the EBF Active Members Committee organised two Running Dinners, the EBF pre-Christmas Ball Dinner, an Active Members Activity and the EBF Active Members Day. The latter was the largest contributor to the costs of this committee. The final contribution to the EBF Active Members Committee was rather close to the budgeted contribution, as most activities took place in their expected form. The only activity that did not take place was the Poem Battle. The loss will be transferred to the EBF Board Income Statement by means of account 4438 – Contribution EBF Active Members Committee.

## EBF Activity Committee 2021-2022

### Income Statement

|                       | Account | Description                         | Debit  | Credit        |
|-----------------------|---------|-------------------------------------|--------|---------------|
| <b>Revenues</b>       |         |                                     |        |               |
|                       | 8102    | Contribution participants           |        | 13,175        |
| <b>Total Revenues</b> |         |                                     |        | <b>13,175</b> |
| <b>Expenses</b>       |         |                                     |        |               |
|                       | 4005    | ICT costs                           | 712    |               |
|                       | 4106    | Declaration committee               | 328    |               |
|                       | 4220    | Other promotion expenses            | 10     |               |
|                       | 4303    | Socials and consumptions            | 25,360 |               |
|                       | 4306    | Technical                           | 121    |               |
|                       | 4307    | Artists                             | 1,675  |               |
|                       | 4308    | Other activities                    | 50     |               |
| <b>Total Expenses</b> |         |                                     |        | <b>28,707</b> |
|                       | 4411    | Contribution EBF Activity Committee |        | 15,532        |
| <b>Net Income</b>     |         |                                     |        | <b>0</b>      |

The EBF Activity Committee is responsible for organising the monthly EBF Socials, the EBF Mid-Year Party and the EBF End of the Year Party (EBF Festival). Since this year, the Batavierenrace has been moved to the EBF Sports Committee and is hence no longer organised by the EBF Activity Committee. Due to COVID-19 still influencing the first half of the academic year, and the measures taken accordingly, three socials took place in another format, generally incurring less costs. However, to make the EBF Festival a great success, additional funds have been invested in this event. The loss will be transferred to the EBF Board Income Statement by means of account 4411 – Contribution EBF Activity Committee.

# EBF BC Business Administration I 2021-2022

## Income Statement

|                   | Account               | Description                                   | Debit      | Credit    |
|-------------------|-----------------------|---|------------|-----------|
| <b>Revenues</b>   |                       |   |            |           |
|                   | 8102                  | Contribution participants                     |            | 72        |
|                   | <b>Total Revenues</b> |   |            | <b>72</b> |
| <b>Expenses</b>   |                       |   |            |           |
|                   | 4106                  | Declaration committee                         | 107        |           |
|                   | 4303                  | Socials and consumptions                      | 202        |           |
|                   | 4308                  | Other activities                              | 257        |           |
|                   | <b>Total Expenses</b> |   | <b>565</b> |           |
|                   | 4445                  | Contribution EBF BC Business Administration I |            | 494       |
| <b>Net Income</b> |                       |   |            | <b>0</b>  |

The EBF Bachelor Community Business Administration I was active in a transition period of the structure of the EBF Bachelor Communities, just as the previous year. In 2020-2021 a pilot was started, in which the Bachelor Communities were recruited in February. As this did not provide the desired results, there has this year been decided to move the recruitment period back to September, starting next year. Therefore, the Bachelor Communities were only active in the first half of this fiscal year. To ensure sufficient activities specifically for first year students, one more activity was organised by the EBF Board. The loss will be transferred to the EBF Board Income Statement by means of account 4445 – Contribution EBF BC Business Administration I.

# EBF BC Economics & Business Economics I 2021-2022

## Income Statement

|                | Account | Description  | Debit | Credit |
|----------------|---------|--|-------|--------|
| Revenues       |         |  |       |        |
|                | 8102    | Contribution participants                            |       | 3,000  |
|                | 8201    | Subsidy Faculty                                      |       | 995    |
| Total Revenues |         |  |       | 3,995  |
| Expenses       |         |  |       |        |
|                | 4101    | Transportation                                       | 1,493 |        |
|                | 4303    | Socials and consumptions                             | 510   |        |
|                | 4305    | Accommodation  | 2,970 |        |
|                | 4308    | Other activities                                     | 17    |        |
| Total Expenses |         |  |       | 4,990  |
|                | 4446    | Contribution EBF BC Economics & Business Economics I |       | 995    |
| Net Income     |         |  |       | 0      |

The EBF Bachelor Community Economics & Business Economics I was active in a transition period of the structure of the EBF Bachelor Communities, just as the previous year. In 2020-2021 a pilot was started, in which the Bachelor Communities were recruited in February. As this did not provide the desired results, there has this year been decided to move the recruitment period back to September, starting next year. Therefore, the Bachelor Communities were only active in the first half of this fiscal year, in which they – together with the other Bachelor Communities – organised the EBF Freshmen Trip, of which the costs and revenues are booked on this account. The loss will be transferred to the EBF Board Income Statement by means of account 4446 – Contribution EBF BC Economics & Business Economics I.

# EBF BC International Business I 2021-2022

## Income Statement

|                   | Account               | Description                                  | Debit      | Credit     |
|-------------------|-----------------------|--|------------|------------|
| <b>Revenues</b>   |                       |  |            |            |
|                   | 8102                  | Contribution participants                    |            | 215        |
|                   | <b>Total Revenues</b> |  |            | <b>215</b> |
| <b>Expenses</b>   |                       |  |            |            |
|                   | 4106                  | Declarations committee                       | 71         |            |
|                   | 4303                  | Socials and consumptions                     | 663        |            |
|                   | 4304                  | Catering                                     | 198        |            |
|                   | <b>Total Expenses</b> |  | <b>932</b> |            |
|                   | 4444                  | Contribution EBF BC International Business I |            | 717        |
| <b>Net Income</b> |                       |  |            | <b>0</b>   |

The EBF Bachelor Community International Business I was active in a transition period of the structure of the EBF Bachelor Communities, just as the previous year. In 2020-2021 a pilot was started, in which the Bachelor Communities were recruited in February. As this did not provide the desired results, there has this year been decided to move the recruitment period back to September, starting next year. Therefore, the Bachelor Communities were only active in the first half of this fiscal year. To ensure sufficient activities specifically for first year students, one more activity was organised by the EBF Board. The loss will be transferred to the EBF Board Income Statement by means of account 4444 – Contribution EBF BC International Business I.

## EBF Christmas Ball 2021-2022

### Income Statement

|                       | Account | Description                     | Debit  | Credit        |
|-----------------------|---------|---------------------------------|--------|---------------|
| <b>Revenues</b>       |         |                                 |        |               |
|                       | 8001    | Acquisition revenues            |        | 214           |
|                       | 8102    | Contribution participants       |        | 11,812        |
| <b>Total Revenues</b> |         |                                 |        | <b>12,026</b> |
| <b>Expenses</b>       |         |                                 |        |               |
|                       | 4005    | ICT costs                       | 377    |               |
|                       | 4106    | Declarations committee          | 214    |               |
|                       | 4303    | Socials and consumptions        | 10,560 |               |
|                       | 4305    | Accommodation                   | 935    |               |
|                       | 4307    | Artists                         | 1,500  |               |
|                       | 4308    | Other activities                | 570    |               |
| <b>Total Expenses</b> |         |                                 |        | <b>14,156</b> |
|                       | 4422    | Contribution EBF Christmas Ball |        | 2,131         |
| <b>Net Income</b>     |         |                                 |        | <b>0</b>      |

This year was the first year in which the EBF organised the Christmas Ball on its own, instead of together with the JFV. Due to the COVID-19 measures still being in force in December 2021, the EBF Ball had been moved to March 2022. This month, the EBF Ball could take place in its regular form. The contribution of the EBF was increased compared to previous years, to ensure that ticket prices could remain affordable. The loss will be transferred to the EBF Board Income Statement by means of account 4422 – Contribution EBF Christmas Ball.

## EBF Consultancy Tour 2022

### Income Statement

|                       | Account | Description                       | Debit        | Credit       |
|-----------------------|---------|-----------------------------------|--------------|--------------|
| <b>Revenues</b>       |         |                                   |              |              |
|                       | 8001    | Acquisition revenues              |              | 7,000        |
| <b>Total Revenues</b> |         |                                   |              | <b>7,000</b> |
| <b>Expenses</b>       |         |                                   |              |              |
|                       | 4005    | ICT costs                         | 153          |              |
|                       | 4101    | Transportation                    | 1,230        |              |
|                       | 4102    | Costs of residence                | 1,362        |              |
|                       | 4103    | Business gifts                    | 57           |              |
|                       | 4106    | Declarations committee            | 183          |              |
|                       | 4304    | Catering                          | 690          |              |
| <b>Total Expenses</b> |         |                                   | <b>3,675</b> |              |
|                       | 4418    | Contribution EBF Consultancy Tour | 3,325        |              |
| <b>Net Income</b>     |         |                                   |              | <b>0</b>     |

The EBF Consultancy Tour could take place in its original form again this year, which means that the participants, committee and one EBF Board member travelled to the Randstad for two days to visit companies. Due to the acquisition revenues, the EBF Consultancy Tour made a profit. This result will be transferred to the EBF Board Income Statement by means of account 4418 – Contribution EBF Consultancy Tour.

## EBF Band 2021-2022

### Income Statement

|                   | Account               | Description           | Debit | Credit     |
|-------------------|-----------------------|-----------------------|-------|------------|
| <b>Revenues</b>   |                       |                       |       |            |
|                   | 8001                  | Acquisition revenues  |       | 700        |
|                   | <b>Total Revenues</b> |                       |       | <b>700</b> |
| <b>Expenses</b>   |                       |                       |       |            |
|                   | 4305                  | Accommodation         | 230   |            |
|                   | 4306                  | Technical             | 500   |            |
|                   | <b>Total Expenses</b> |                       |       | <b>730</b> |
|                   | 4466                  | Contribution EBF Band |       | 30         |
| <b>Net Income</b> |                       |                       |       | <b>0</b>   |

The EBF Band is established in 2021-2022, in which costs were incurred for a repetition space and required technical material during a performance. Due to receiving funds for this performance, the required EBF contribution is relatively low. The final result will be transferred to the EBF Board Income Statement by means of account 4466 – Contribution EBF Band.

## EBF Economic Event Committee 2021-2022

### Income Statement

|                       | Account | Description                     | Debit | Credit     |
|-----------------------|---------|---------------------------------|-------|------------|
| <b>Revenues</b>       |         |                                 |       |            |
|                       | 8201    | Subsidy faculty                 |       | 853        |
| <b>Total Revenues</b> |         |                                 |       | <b>853</b> |
| <b>Expenses</b>       |         |                                 |       |            |
|                       | 4101    | Transportation                  | 37    |            |
|                       | 4103    | Business gifts                  | 25    |            |
|                       | 4106    | Declarations committee          | 178   |            |
|                       | 4201    | Posters, flyers, banners        | 64    |            |
|                       | 4304    | Catering                        | 112   |            |
|                       | 4305    | Accommodation                   | 475   |            |
| <b>Total Expenses</b> |         |                                 |       | <b>892</b> |
|                       | 4424    | Contribution EBF Economic Event |       | 39         |
| <b>Net Income</b>     |         |                                 |       | <b>0</b>   |

The EBF Economic Event 2022 took place in physical form. The faculty subsidy was nearly sufficient to cover all the costs, meaning only a small EBF Contribution was required. The final result will be transferred to the EBF Board Income Statement by means of account 4424 – Contribution EBF Economic Event.

# EBF Entrepreneurship Committee 2021-2022

## Income Statement

|                       | Account | Description                                 | Debit        | Credit     |
|-----------------------|---------|---|--------------|------------|
| <b>Revenues</b>       |         |   |              |            |
|                       | 8102    | Contribution participants                   |              | 168        |
|                       | 8203    | Other subsidies and donations               |              | 207        |
| <b>Total Revenues</b> |         |   |              | <b>375</b> |
| <b>Expenses</b>       |         |   |              |            |
|                       | 4002    | Postage                                     | 10           |            |
|                       | 4103    | Business gifts                              | 25           |            |
|                       | 4106    | Declarations committee                      | 186          |            |
|                       | 4201    | Posters, flyers, banners                    | 109          |            |
|                       | 4304    | Catering                                    | 484          |            |
|                       | 4305    | Accommodation                               | 398          |            |
|                       | 4308    | Other activities                            | 35           |            |
|                       | 4321    | Speakers expenses                           | 50           |            |
| <b>Total Expenses</b> |         |   | <b>1,296</b> |            |
|                       | 4440    | Contribution EBF Entrepreneurship Committee |              | 922        |
| <b>Net Income</b>     |         |   |              | <b>0</b>   |

The EBF Entrepreneurship Committee organised two Entrepreneurship Evenings this academic year (2021-2022). At both EBF Entrepreneurship Evenings, some drinks and food were provided. The final result will be transferred to the EBF Board Income Statement by means of account 4440 – Contribution EBF Entrepreneurship Committee.

# EBF European Study Research Fall 2021

## Income Statement

|                       | Account | Description                   | Debit         | Credit       |
|-----------------------|---------|-------------------------------|---------------|--------------|
| <b>Revenues</b>       |         |                               |               |              |
|                       | 8005    | Acquisition                   |               | 975          |
|                       | 8102    | Contribution participants     |               | 6,400        |
|                       | 8201    | Subsidy faculty               |               | 1,250        |
|                       | 8203    | Other subsidies and donations |               | 750          |
| <b>Total Revenues</b> |         |                               |               | <b>9,375</b> |
| <b>Expenses</b>       |         |                               |               |              |
|                       | 4001    | Telephone                     | 49            |              |
|                       | 4101    | Transportation                | 6,713         |              |
|                       | 4102    | Costs of residence            | 5,630         |              |
|                       | 4103    | Business gifts                | 62            |              |
|                       | 4106    | Declarations committee        | 214           |              |
| <b>Total Expenses</b> |         |                               | <b>12,667</b> |              |
|                       | 4421    | Contribution EBF ESR Fall     |               | 3,292        |
| <b>Net Income</b>     |         |                               |               | <b>0</b>     |

The European Study Research trip in the fall of 2021 went to Madrid, Spain, which could take place with barely any COVID-19 measures to adhere to. The only additional costs, compared to a year where COVID-19 does not play a role, is that an external location was rented in Madrid for the participants to meet companies whose offices were still closed. Due to this, and relatively high costs for the accommodation in Madrid, the EBF contribution is somewhat higher than in previous years. This result will be transferred to the EBF Board Income Statement by means of account 4421 – Contribution EBF ESR Fall.

# EBF European Study Research Spring 2022

## Income Statement

|                       | Account | Description                   | Debit | Credit        |
|-----------------------|---------|-------------------------------|-------|---------------|
| <b>Revenues</b>       |         |                               |       |               |
|                       | 8005    | Acquisition                   |       | 1,300         |
|                       | 8102    | Contribution participants     |       | 6,975         |
|                       | 8201    | Subsidy faculty               |       | 1,250         |
|                       | 8203    | Other subsidies and donations |       | 750           |
| <b>Total Revenues</b> |         |                               |       | <b>10,275</b> |
| <b>Expenses</b>       |         |                               |       |               |
|                       | 4001    | Telephone                     | 37    |               |
|                       | 4005    | ICT costs                     | 0     |               |
|                       | 4009    | Subscriptions                 | 137   |               |
|                       | 4101    | Transportation                | 7,139 |               |
|                       | 4102    | Costs of residence            | 4,061 |               |
|                       | 4103    | Business gifts                | 94    |               |
|                       | 4106    | Declarations committee        | 344   |               |
|                       | 4201    | Posters, flyers, banners      | 46    |               |
|                       | 4205    | PR-stunt                      | 87    |               |
|                       | 4304    | Catering                      | 923   |               |
|                       | 4305    | Accommodation                 | 109   |               |
|                       | 4308    | Other activities              | 163   |               |
| <b>Total Expenses</b> |         |                               |       | <b>13,139</b> |
|                       | 4420    | Contribution EBF ESR Spring   |       | 2,864         |
| <b>Net Income</b>     |         |                               |       | <b>0</b>      |

The European Study Research trip in the spring of 2022 went to Lisbon, Portugal. This trip could take place with barely any COVID-19 measures to take into account. As the expected costs were relatively high, there has been decided to increase the participation fee. This, as well as one last-minute cancellation of a participant, explains the difference in 8102 - Contribution Participants over the years. Through this, the final result is slightly higher than the earlier budgeted result. This will be transferred to the EBF Board Income Statement by means of account 4420 – Contribution EBF ESR Spring.

# EBF International Committee 2021-2022

## Income Statement

|                       | Account | Description                              | Debit        | Credit     |
|-----------------------|---------|--|--------------|------------|
| <b>Revenues</b>       |         |  |              |            |
|                       | 8102    | Contribution participants                |              | 91         |
|                       | 8201    | Subsidy Faculty                          |              | 547        |
| <b>Total Revenues</b> |         |  |              | <b>637</b> |
| <b>Expenses</b>       |         |  |              |            |
|                       | 4103    | Business gifts                           | 70           |            |
|                       | 4106    | Declarations committee                   | 248          |            |
|                       | 4201    | Posters, flyers, banners                 | 24           |            |
|                       | 4303    | Socials and consumptions                 | 749          |            |
|                       | 4304    | Catering                                 | 191          |            |
|                       | 4305    | Accommodation                            | 245          |            |
|                       | 4308    | Other activities                         | 183          |            |
|                       | 9001    | Subsequent expenses                      | 150          |            |
| <b>Total Expenses</b> |         |  | <b>1,859</b> |            |
|                       | 4430    | Contribution EBF International Committee |              | 1,222      |
| <b>Net Income</b>     |         |  |              | <b>0</b>   |

The EBF International Committee organised the EBF International Day on Zernike Campus, which was partially funded by the faculty. Unfortunately, an earlier event had to be cancelled but some incurred costs could not be refunded. Furthermore, an international party – in cooperation with the ESN – was organised this year. The final result will be transferred to the EBF Board Income Statement by means of account 4430 – Contribution EBF International Committee.

# EBF MC Change Management 2021-2022

## Income Statement

|                   | Account | Description                           | Debit      | Credit   |
|-------------------|---------|---------------------------------------|------------|----------|
| <b>Revenues</b>   |         |                                       |            |          |
|                   |         | <b>Total Revenues</b>                 |            | <b>0</b> |
| <b>Expenses</b>   |         |                                       |            |          |
|                   | 4103    | Business gifts                        | 10         |          |
|                   | 4106    | Declarations committee                | 178        |          |
|                   | 4303    | Socials and consumptions              | 338        |          |
|                   | 4304    | Catering                              | 160        |          |
|                   | 4305    | Accommodation                         | 46         |          |
|                   |         | <b>Total Expenses</b>                 | <b>832</b> |          |
|                   | 4432    | Contribution EBF MC Change Management |            | 832      |
| <b>Net Income</b> |         |                                       |            | <b>0</b> |

The EBF Master Community Change Management organised various events throughout the year for students in this master. For example, a lunch, an activity at Boel and a Pubquiz were organised. As the MC was very active and many students participated, there has been decided to increase the budget halfway through the year. This result will be transferred to the EBF Board Income Statement by means of account 4432 – Contribution EBF MC Change Management.

## EBF MC Economics 2021-2022

### Income Statement

|                   | Account               | Description                   | Debit      | Credit    |
|-------------------|-----------------------|-------------------------------|------------|-----------|
| <b>Revenues</b>   |                       |                               |            |           |
|                   | 8102                  | Contribution participants     |            | 54        |
|                   | <b>Total Revenues</b> |                               |            | <b>54</b> |
| <b>Expenses</b>   |                       |                               |            |           |
|                   | 4106                  | Declarations committee        | 324        |           |
|                   | 4303                  | Socials and consumptions      | 303        |           |
|                   | 4304                  | Catering                      | 35         |           |
|                   | 4308                  | Other activities              | 83         |           |
|                   | <b>Total Expenses</b> |                               | <b>745</b> |           |
|                   | 4442                  | Contribution EBF MC Economics |            | 690       |
| <b>Net Income</b> |                       |                               |            | <b>0</b>  |

The EBF Master Community Economics organised many events this year, such as a social, pizza dinner, pubquiz, cocktail workshop and a tour through the Dutch parliament. Furthermore, together with three other Master Communities, the EBF Master Community Economics organised a beer pong tournament. As the MC was very activity and many students participated, there has been decided to increase the budget halfway through the year. This result will be transferred to the EBF Board Income Statement by means of account 4442 – Contribution EBF MC Economics.

# EBF MC Economic Development & Globalisation 2021-2022

## Income Statement

|                       | Account | Description               | Debit | Credit     |
|-----------------------|---------|---------------------------|-------|------------|
| <b>Revenues</b>       |         |                           |       |            |
|                       | 8102    | Contribution participants |       | 89         |
| <b>Total Revenues</b> |         |                           |       | <b>89</b>  |
| <b>Expenses</b>       |         |                           |       |            |
|                       | 4005    | ICT costs                 | 1     |            |
|                       | 4103    | Business gifts            | 22    |            |
|                       | 4106    | Declarations committee    | 243   |            |
|                       | 4303    | Socials and consumptions  | 386   |            |
|                       | 4308    | Other activities          | 5     |            |
| <b>Total Expenses</b> |         |                           |       | <b>657</b> |
|                       | 4433    | Contribution EBF MC ED&G  |       | 568        |
| <b>Net Income</b>     |         |                           |       | <b>0</b>   |

The EBF Master Community Economics Development & Globalisation organised an alumni event and pub crawl, as well as various socials. Furthermore, together with three other Master Communities, the EBF Master Community Economics Development & Globalisation organised a beer pong tournament. This MC ends up with a loss slightly larger than budgeted. This result will be transferred to the EBF Board Income Statement by means of account 4433 – Contribution EBF MC ED&G.

## EBF MC Health 2021-2022

### Income Statement

|                       | Account | Description                | Debit      | Credit    |
|-----------------------|---------|----------------------------|------------|-----------|
| <b>Revenues</b>       |         |                            |            |           |
|                       | 8102    | Contribution participants  |            | 54        |
| <b>Total Revenues</b> |         |                            |            | <b>54</b> |
| <b>Expenses</b>       |         |                            |            |           |
|                       | 4304    | Socials and consumptions   | 360        |           |
|                       | 4308    | Other activities           | 7          |           |
| <b>Total Expenses</b> |         |                            | <b>367</b> |           |
|                       | 4443    | Contribution EBF MC Health |            | 313       |
| <b>Net Income</b>     |         |                            |            | <b>0</b>  |

The EBF Master Community Health organised, for example, a social, and is at the time of writing also planning to organise an inhouse day in June 2022. Furthermore, together with three other Master Communities, the EBF Master Community Health organised a beer pong tournament. The MC Health finished the fiscal year with a smaller loss than budgeted. This result will be transferred to the EBF Board Income Statement by means of account 4443 – Contribution EBF MC Health.

# EBF MC Human Resource Management 2021-2022

## Income Statement

|                       | Account | Description              | Debit      | Credit     |
|-----------------------|---------|--------------------------|------------|------------|
| <b>Revenues</b>       |         |                          |            |            |
|                       | 8001    | Acquisition revenues     |            | 150        |
| <b>Total Revenues</b> |         |                          |            | <b>150</b> |
| <b>Expenses</b>       |         |                          |            |            |
|                       | 4102    | Business gifts           | 10         |            |
|                       | 4106    | Declarations committee   | 197        |            |
|                       | 4304    | Socials and consumptions | 546        |            |
| <b>Total Expenses</b> |         |                          | <b>753</b> |            |
|                       | 4436    | Contribution EBF MC HRM  |            | 603        |
| <b>Net Income</b>     |         |                          |            | <b>0</b>   |

The EBF Master Community Human Resource Management organised various events, such as a tapas dinner and an activity at Boel. Furthermore, they gained acquisition revenues for their career event. This MC ends up with a slightly larger EBF Contribution than initially budgeted. This result will be transferred to the EBF Board Income Statement by means of account 4436 – Contribution EBF MC HRM.

# EBF MC International Business Management 2021-2022

## Income Statement

|                       | Account | Description               | Debit      | Credit    |
|-----------------------|---------|---------------------------|------------|-----------|
| <b>Revenues</b>       |         |                           |            |           |
|                       | 8102    | Contribution participants |            | 54        |
| <b>Total Revenues</b> |         |                           |            | <b>54</b> |
| <b>Expenses</b>       |         |                           |            |           |
|                       | 4106    | Declarations committee    | 143        |           |
|                       | 4303    | Socials and consumptions  | 439        |           |
|                       | 4305    | Accommodation             | 110        |           |
|                       | 4308    | Other activities          | 13         |           |
| <b>Total Expenses</b> |         |                           | <b>705</b> |           |
|                       | 4435    | Contribution EBF MC IBM   |            | 651       |
| <b>Net Income</b>     |         |                           |            | <b>0</b>  |

The EBF Master Community International Business Management initiated various events, such as socials, a career event and a karaoke evening. Furthermore, together with three other Master Communities, the EBF Master Community International Business Management organised a beer pong tournament. The EBF MC IBM ends up with a budgeted loss. This result will be transferred to the EBF Board Income Statement by means of account 4435 – Contribution EBF MC IBM.

# EBF MC Strategic Innovation Management 2021-2022

## Income Statement

|                   | Account               | Description               | Debit      | Credit    |
|-------------------|-----------------------|---------------------------|------------|-----------|
| <b>Revenues</b>   |                       |                           |            |           |
|                   | 8102                  | Contribution participants |            | 60        |
|                   | <b>Total Revenues</b> |                           |            | <b>60</b> |
| <b>Expenses</b>   |                       |                           |            |           |
|                   | 4101                  | Transportation            | 10         |           |
|                   | 4103                  | Business gifts            | 25         |           |
|                   | 4106                  | Declarations committee    | 238        |           |
|                   | 4303                  | Socials and consumptions  | 210        |           |
|                   | <b>Total Expenses</b> |                           | <b>483</b> |           |
|                   | 4431                  | Contribution EBF MC SIM   |            | 423       |
| <b>Net Income</b> |                       |                           |            | <b>0</b>  |

The EBF Master Community Strategic Innovation Management organised an alumni event, business case and socials this year. This MC ends up with a smaller loss than budgeted. This result will be transferred to the EBF Board Income Statement by means of account 4431 – Contribution EBF MC SIM.

# EBF/MARUG Recruitment Days 2021

## Income Statement

|                       | Account | Description                             | Debit         | Credit        |
|-----------------------|---------|---|---------------|---------------|
| <b>Revenues</b>       |         |   |               |               |
|                       | 8001    | Acquisition revenues                    |               | 94,488        |
|                       | 8102    | Contribution participants               |               | 3,225         |
| <b>Total Revenues</b> |         |   |               | <b>97,713</b> |
| <b>Expenses</b>       |         |   |               |               |
|                       | 4001    | Telephone                               | 30            |               |
|                       | 4003    | Bank products                           | 73            |               |
|                       | 4005    | ICT costs                               | 3,297         |               |
|                       | 4007    | Webhosting                              | 128           |               |
|                       | 4008    | Advisory and services                   | 27            |               |
|                       | 4009    | Subscriptions                           | 55            |               |
|                       | 4010    | Office supplies                         | 82            |               |
|                       | 4017    | Depreciation cost software              | 6,069         |               |
|                       | 4101    | Transportation                          | 1,534         |               |
|                       | 4103    | Business gifts                          | 492           |               |
|                       | 4106    | Declarations committee                  | 1,491         |               |
|                       | 4201    | Posters, flyers and banners             | 300           |               |
|                       | 4202    | Pens and gadgets                        | 991           |               |
|                       | 4205    | PR-stunt                                | 212           |               |
|                       | 4206    | Digital promotion                       | 122           |               |
|                       | 4210    | Printing                                | 403           |               |
|                       | 4303    | Socials and consumptions                | 591           |               |
|                       | 4304    | Catering                                | 18,139        |               |
|                       | 4305    | Accommodation                           | 19,462        |               |
|                       | 4306    | Technical                               | 365           |               |
|                       | 4308    | Other activities                        | 2,532         |               |
| <b>Total Expenses</b> |         |   | <b>56,397</b> |               |
|                       | 4426    | Contribution EBF/MARUG Recruitment Days | 41,315        |               |
| <b>Net income</b>     |         |   |               | <b>0</b>      |

The EBF/MARUG Recruitment Days was organised for three days in a physical format. However, due to COVID-19 measures, dinners and informal workshops in the evening could not take place. Because of this, several accounts, especially 4304 – Catering, are significantly lower compared to earlier years. However, the acquisition revenues also declined somewhat compared to a year in which COVID-19 did not play a role. Nevertheless, the final result was higher than initially expected, driven by the decrease in costs being relatively larger than the decrease in acquisition. The final result of €41,315 will be divided between the EBF and the MARUG. The share of the EBF will be transferred to the EBF Board Income Statement by means of account 4426 – Contribution EBF/MARUG Recruitment Days.

## EBF Speakers Committee/TEDx 2021-2022

### Income Statement

|                       | Account | Description                     | Debit        | Credit       |
|-----------------------|---------|---------------------------------|--------------|--------------|
| <b>Revenues</b>       |         |                                 |              |              |
|                       | 8102    | Contribution participants       |              | 1,792        |
| <b>Total Revenues</b> |         |                                 |              | <b>1,792</b> |
| <b>Expenses</b>       |         |                                 |              |              |
|                       | 4007    | Webhosting                      | 12           |              |
|                       | 4103    | Business gifts                  | 125          |              |
|                       | 4106    | Declarations committee          | 143          |              |
|                       | 4201    | Posters, flyers, banners        | 107          |              |
|                       | 4303    | Socials and consumptions        | 50           |              |
|                       | 4304    | Catering                        | 1,920        |              |
|                       | 4305    | Accommodation                   | 2,727        |              |
|                       | 4308    | Other activities                | 379          |              |
|                       | 4321    | Speakers expenses               | 296          |              |
| <b>Total Expenses</b> |         |                                 | <b>5,757</b> |              |
|                       | 4464    | Contribution Speakers Committee |              | 3,965        |
| <b>Net Income</b>     |         |                                 |              | <b>0</b>     |

The Speakers Committee has a dedicated ledger account for the first year, due to the addition responsibility of organising the TEDxUniversityofGroningen. Main costs were incurred through the event being in a rather prestigious location, as well as offering catering after the event. However, these costs were partly covered by the revenues from ticket sales. Next to the TEDx, the EBF Speakers Committee also organised a college tour, which only incurred some costs for a social afterwards. The final result will be transferred to the EBF Board Income Statement by means of account 4464 – Contribution Speakers Committee.

## EBF Sports Committee 2021-2022

### Income Statement

|                   | Account               | Description                   | Debit      | Credit     |
|-------------------|-----------------------|-------------------------------|------------|------------|
| <b>Revenues</b>   |                       |                               |            |            |
|                   | 8102                  | Contribution participants     |            | 284        |
|                   | <b>Total Revenues</b> |                               |            | <b>284</b> |
| <b>Expenses</b>   |                       |                               |            |            |
|                   | 4005                  | ICT costs                     | 5          |            |
|                   | 5303                  | Socials and consumptions      | 431        |            |
|                   | 4304                  | Catering                      | 200        |            |
|                   | 4308                  | Other activities              | 207        |            |
|                   | <b>Total Expenses</b> |                               | <b>843</b> |            |
|                   | 4463                  | Contribution Sports Committee |            | 559        |
| <b>Net Income</b> |                       |                               |            | <b>0</b>   |

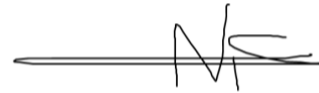
The EBF Sports Committee is established in 2021-2022. This year, the incurred revenues and costs related to the EBF Ski Trip, which was this year organised by the EBF Board. Although each participant was responsible for his/her own costs, the EBF contributed in the form of a dinner during the Ski Trip, as well as an EBF gift. From next year onwards, the EBF Sports Committee will be organising the Ski Trip, Batavierenrace and another sports-related event. The result will be transferred to the EBF Board Income Statement by means of account 4463 – Contribution Sports Committee.

Signed for agreement by the complete EBF Board 2021-2022

Lars Wartena  
*Chairman*



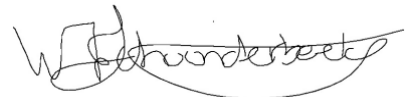
Niels Tabingh Suermondt  
*Vice-Chairman*



Suzanne Sluiter  
*Secretary & HR Officer*



Wendy Schoonderbeek  
*Treasurer*



Eline van Doorn  
*IT & Marketing Officer*



Rene Bloemers  
*Commercial Officer*



Friso Merks  
*Project & Internationalisation Officer*



Mark Timmer  
*Career Officer*



## Discharge EBF Board 2021-2022 and appointment EBF Board 2022-2023

Dear members of the EBF,

Hereby the EBF Board 2021-2022 proposes to discharge:

- |                           |  |
|---------------------------|--|
| • Lars Wartena            | Chairman                               |
| • Niels Tabingh Suermondt | Vice-Chairman                          |
| • Suzanne Sluiter         | Secretary & HR Officer                 |
| • Wendy Schoonderbeek     | Treasurer                              |
| • Eline van Doorn         | IT & Marketing Officer                 |
| • René Bloemers           | Commercial Officer                     |
| • Friso Merks             | Project & Internationalisation Officer |
| • Mark Timmer             | Career Officer                         |

and to transfer their tasks and obligations to the new board members. After the discharge, the new board members will become the EBF Board 2022-2023 as follows:

- |                      |                             |
|----------------------|-----------------------------|
| • Koen Oude Avenhuis | Chairman                    |
| • Mathijn Kanne      | Vice-Chairman               |
| • Kelsey Kaiser      | Secretary & HR Officer      |
| • David van den Bos  | Treasurer                   |
| • Fleur van den Berg | IT & Marketing Officer      |
| • Ivo van Vilsteren  | Commercial Officer          |
| • Myrthe Smit        | Project & Inclusion Officer |
| • Victor Wiechers    | Career Officer              |

This proposal is considered at the General Members' Meeting on the 4th of July 2022.

Kind regards,

On behalf of the EBF Board 2021-2022,

Lars Wartena



Chairman  
EBF Board 2021-2022

Suzanne Sluiter



Secretary & HR Officer  
EBF Board 2021-2022

## Discharge Audit Committee 2021-2022 and appointment Audit Committee 2022-2023

Dear members of the EBF,

Hereby the EBF Board 2022-2023 proposes to discharge:

- Anna Vegter
- David Hamming
- Coen Wolters

from their tasks and obligations regarding the Audit Committee 2021-2022. The EBF Board 2022-2023 proposes to allow:

- David Hamming
- Coen Wolters
- Wendy Schoonderbeek

to take place in the Audit Committee 2022-2023.

This proposal is considered at the General Members' Meeting on the 4th of July 2022.

Kind regards,

On behalf of the EBF Board 2022-2023,

Koen Oude Avenhuis



Chairman  
EBF Board 2022-2023

Kelsey Kaiser



Secretary & HR Officer  
EBF Board 2022-2023

## Discharge Committee that leads the General Members' Meeting 2021-2022 and appointment Committee that leads the General Members' Meeting 2022-2023

Dear members of the EBF,

Hereby the EBF Board 2022-2023 proposes to discharge:

- Eileen Gevers
- Rolf Hidding
- Laurens Braas

from their tasks and obligations regarding the Committee that leads the General Members' Meeting 2021-2022. The EBF Board 2022-2023 proposes to allow:

- Rolf Hidding
- Laurens Braas
- Lars Wartena

to take place in the Committee that leads the General Members' Meeting 2022-2023.

This proposal is considered at the General Members' Meeting on the 4th of July 2022.

Kind regards,

On behalf of the EBF Board 2022-2023,

Koen Oude Avenhuis



Chairman  
EBF Board 2022-2023

Kelsey Kaiser



Secretary & HR Officer  
EBF Board 2022-2023

# Policy

## EBF Board 2022-2023

|                    |                             |
|--------------------|-----------------------------|
| Koen Oude Avenhuis | Chairman                    |
| Mathijn Kanne      | Vice-Chairman               |
| Kelsey Kaiser      | Secretary & HR Officer      |
| David van den Bos  | Treasurer                   |
| Fleur van den Berg | IT & Marketing Officer      |
| Ivo van Vilsteren  | Commercial Officer          |
| Myrthe Smit        | Project & Inclusion Officer |
| Victor Wiechers    | Career Officer              |

## Preface

Groningen, 4th of July 2022

Dear members of the EBF,

Hereby we would like to present the policy of the EBF Board 2022-2023. During the upcoming academic year, this policy will represent the focus of the EBF Board 2022-2023. To remain an association that provides value to her members, we believe the EBF must focus on optimising and improving the portfolio the EBF offers her members. In addition, we want to improve the association as a whole and become more sustainable and socially responsible.

The EBF Board strives to improve the association as a whole and wants to increase its value even more. To do so effectively, the EBF Board 2022-2023 introduces the policy plan: Future Proof. This overarching theme focuses on providing more value and offering more opportunities to all members of the EBF in the upcoming year. The value we want to deliver to members and active members is essential to us, so the focus is explicitly on these groups within our first focus point. The EBF Board wants to expand and improve its activities for her members. In doing so, a distinction is made between formal and informal activities, to ensure that all members of the EBF receive the value they desire. In addition, we will look specifically at our active members and see how we can make this group even closer than it already is. We think this is important because active members mean a lot to the EBF, and we would like to improve the bond between members themselves and between members and the EBF. Also, the focus will be on sustainability and social responsibility as these topics are very relevant, and therefore the EBF can play a significant role in improving them. Social responsibility can both boost the morale of students and improve their mental health. This has a positive impact on the well-being of students. Besides these two focus points, two projects will be initiated. The first project will be the EBF App. The focus here is to investigate if there is a need for such a digital development. If so, the EBF App might be introduced. The second project will be the EBF International Development Project, whereby the focus will be on setting up an international research project which focuses on sustainable development in emerging countries. The main goal of IDP is to provide students and local NGO(s) with valuable information regarding the topic of the Sustainable Development Goals (SDGs) of the United Nations (UN). The EBF Board 2022-2023 strives to have realised both projects before the end of the academic year 2022-2023. Additionally, the EBF Board continues and expands a general policy based on the accomplishments made by previous boards.

The EBF Board wishes you the best with reading our policy for the upcoming academic year.

Yours sincerely,

On behalf of the EBF Board 2022-2023,



Koen Oude Avenhuis  
*Chairman EBF Board 2022-2023*

## Policy EBF Board 2022-2023: Future Proof

### Focus Points

#### Focus point 1: Value for EBF Members

The members of the EBF are the foundation upon which the association stands. Therefore, the EBF Board wants to give back to her members and offer them the greatest value the EBF possibly can. The EBF seeks to enhance the value of her membership by expanding existing activities and creating new events since this increases the bond between the EBF and her members. These activities aim to increase the value for both our Bachelor and (pre-)Master members. As these groups have different needs and wants, varying types of events will be organised. Therefore, the value of membership for each of these groups will increase.

Furthermore, expanding opportunities to create social connections creates additional value for EBF Active Members. These connections are valuable for EBF Active Members in order to develop a social network, which leads to an increase in cohesion amongst EBF Active Members.

Therefore the EBF Board strives to:

- Add value for EBF Members  
*Look into expanding the EBF Festival, possibly by working together with other associations, expand the Membership Value Card, refine the EBF Skills Day, introduce an EBF Company Speed Dating Event, set up a thesis workshop together with a study partner, expand the tasks of the Marketing Committee and introduce the EBF TEDx Committee.*
- Improve the connection between EBF Active Members  
*Introduce the EBF Yearbook Committee to compile the digital EBF Yearbook, organise two EBF Active Members weekends for all EBF Active Members to replace the EBF New Active Members weekends for only new EBF Active Members, introduce the mystery EBF Committee Mix, and look into opportunities for setting up 'The Great EBF Knowledge Test'.*

### Focus point 2: Sustainability & Social Responsibility

Sustainability and social responsibility are becoming increasingly important topics in society. For that reason, the EBF wants to get even more engaged with these topics and contribute in a meaningful manner. After the developments of the last few years, the EBF Board notices that it is essential to focus more on these topics during the coming academic year. Next to becoming more sustainable as an association, the EBF Board also wants to encourage her members to become more sustainable. Moreover, the EBF aims to become more socially responsible. To achieve this, the EBF Board intends to set up multiple initiatives. Social responsibility can both boost the morale of students as well as improve their mental health. This has an impact on the well-being of students in both their personal and study-related lives. Another vital element of social responsibility is inclusion. As the EBF wants to be a diverse association, the EBF Board strives to be more inclusive in every possible way towards her members.

Therefore the EBF Board strives to:

- Become more sustainable as an association  
*Achieve the Green Office Gold Label, set up a plan to become carbon neutral, ensure that the food is entirely vegetarian at most events, investigate options to make use of local suppliers, make sure all gifts are fully sustainable, increase the level of sustainable reporting within the association, and revise the EBF Green Week.*
- Improve the social responsibility of the EBF  
*Investigate the needs and wants of students for workshops that increase mental health awareness, find a societal partner for the EBF, restructure the EBF International Committee and the EBF International Ambassador, and rename the EBF Project & Internationalisation Officer to EBF Project & Inclusion Officer.*

## Projects

### Project 1: EBF App

The digital environment of the EBF is becoming increasingly relevant, as this is an important tool to interact with her members. Therefore, the EBF Board believes it is essential to keep the digital environment of the EBF up to date. This year, the EBF Board wants to look into the possibilities of expanding the existing digital environment with an EBF App.

The EBF App can make it easier for EBF Members to get involved with the association. Furthermore, as the EBF App may have exclusive features, it will complement the EBF Website. Moreover, the information provision can become more effective. This is due to the usage of, for instance, push notifications. Accordingly, the EBF App can create added value for EBF Members.

Therefore the EBF Board strives to:

- Investigate the interest among EBF Members in an EBF App.
- Explore alternatives for an EBF App.
- Investigate options for the development of an EBF App.
- Set up a plan for the implementation of the EBF App.
- Increase the involvement between the EBF and her members with the usage of the EBF App.

### Project 2: EBF International Development Project (IDP)

The EBF Board will build on the progress made by the EBF Board 2021-2022 by continuing the process of setting up the EBF IDP. This project aligns with the goal of increasing the association's social responsibility. In addition, this project is in line with the International Pillar of the EBF. This project will possibly be set up in cooperation with a partner university. EBF IDP is an international research project focusing on sustainable development in emerging countries. The main goal of EBF IDP is to provide the local non-governmental organisation (NGO) involved with valuable information regarding the Sustainable Development Goals of the United Nations. Consequently, the NGO can practically implement this knowledge in the local community. This project will add value for EBF Members interested in the more socially responsible side of business. Moreover, participants gain intercultural experience.

Therefore the EBF Board strives to:

- Find an international research partner to collaborate with,
- Establish the content of the project,
- Write start documents,
- Recruit the EBF IDP Committee,
- Execute the pilot of EBF IDP,
- Increase the diversity of the EBF Portfolio.

## **General policy**

### Alumni

Alumni are of great value to the EBF in different ways, such as being a valuable source of speakers for events like leadership panels and workshops. They can also provide a significant source of career information and help the EBF bridge the gap between students and the business world. Therefore, the EBF Board strives to improve the relationship with her alumni, especially with the EBF Alumni Network. Besides enhancing the relationship, the EBF Board will also seek to expand the EBF Alumni Network. Moreover, the EBF Board will look into the possibilities of working together with the FEB to strengthen the bond with alumni.

### Inclusion

Inclusion is a topic the EBF Board holds in high esteem; therefore, the EBF believes this should be continuously enhanced. Accordingly, the EBF Board will introduce several initiatives during the year to increase inclusion. One of these is recruiting and restructuring the function of the EBF International Ambassador. In addition, the EBF will organise the EBF/FEB Diversity Week. Furthermore, the EBF Board will restructure the Active Bystander Training to make it more attractive.

### Study support

The EBF Board plans to revitalise the study support, as study is one of the four pillars of the EBF. The COVID-19 crisis has a significant impact on students at the FEB and also on their studies. Therefore, the EBF Board will look into possibilities for improving the quality and increasing the number of summaries offered, such as summaries for master students. Next to the summaries, the EBF Board will also look into the possibility of setting up a workshop to help first-year bachelor students transition between high school and university. The EBF Board will also actively look for new ways to expand the study support offered by the EBF.

### Visibility of the EBF

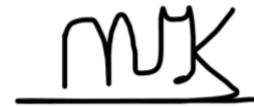
The EBF offers many benefits to students at the Faculty of Economics and Business. Therefore the EBF strives to show as many students as possible what the EBF is all about. To increase visibility and awareness of the EBF amongst students, the EBF Board aims to visit tutorials to give short talks next to the lecture talks. On top of that, the EBF wants to revise the committee market to inform students about EBF Committees better. Furthermore, the EBF will look into the opportunity to create EBF Merchandise. This merchandise could create extra cohesion and deliver extra visibility for the EBF.

Signed for agreement by the complete EBF Board 2022-2023

Koen Oude Avenhuis  
*Chairman*



Mathijn Kanne  
*Vice-Chairman*



Kelsey Kaiser  
*Secretary & HR Officer*



David van den Bos  
*Treasurer*



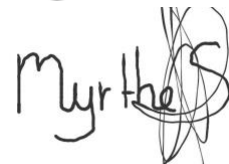
Fleur van den Berg  
*IT & Marketing Officer*



Ivo van Vilsteren  
*Commercial Officer*



Myrthe Smit  
*Project & Inclusion Officer*



Victor Wiechers  
*Career Officer*



## Proposal to adjust the declaration policy for committees

Groningen, 4th of July 2022

Dear EBF Members,

The EBF Board 2022-2023 hereby proposes an adjustment to the declaration policy for the committees. This proposal is meant to update certain parts of the declaration policy for committees. 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 2022-2023 proposes the following additions to the EBF Committee Declaration Policy:

- Add the EBF TEDx Committee, EBF Yearbook Committee, and the EBF Lustrum Day Organisation to the declaration policy for committees.
- Add the possibility for the EBF TEDx Committee:
  - To receive an EBF Committee Sweater for each committee member, which will be fully paid by the EBF.
  - To declare €10 per present person for a transition dinner with the former EBF TEDx Committee.
  - To declare €10 per present person for a bonding activity, provided that there is a teambuilding feature.
- Add the possibility for the EBF Yearbook Committee:
  - To receive an EBF Committee Sweater for each committee member, which will be fully paid by the EBF.
  - To declare €10 per present person for a transition dinner with the former EBF Yearbook Committee.
  - To declare €10 per present person for a bonding activity, provided that there is a teambuilding feature.
- Add the possibility for the EBF Lustrum Day Organisation Committee:
  - To receive an EBF Lustrum Day Organisation Committee Sweater for each committee member, which will be fully paid by the EBF.
  - To declare €10 per present person for a transition dinner with the former EBF Lustrum Day Organisation Committee.
  - To declare €10 per present person for a bonding activity, provided that there is a teambuilding feature.
- Add the possibility for the EBF Conference Executive Board:
  - To declare €10 per present person for a bonding activity, provided that there is a teambuilding feature, together with the Conference Day Organisation Committee. This can be declared in addition to the existing declarations in the declaration policy.
- Add the possibility for the EBF Lustrum Executive Board:
  - To declare €10 per present person for a bonding activity, provided that there is a teambuilding feature, together with the Lustrum Day Organisation Committee. This can be declared in addition to the existing declarations in the declaration policy.

The EBF Lustrum Day Organisation Committee will start in July 2022.

The EBF TEDx Committee and the EBF Yearbook Committee will start in September 2022.

Yours sincerely,

On behalf of the EBF Board 2022-2023,

A handwritten signature in black ink, appearing to read 'David van den Bos', with a small dot at the end.

David van den Bos

*Treasurer EBF Board 2022-2023*

# Financial Policy

## EBF Board 2022-2023

|                    |                             |
|--------------------|-----------------------------|
| Koen Oude Avenhuis | Chairman                    |
| Mathijn Kanne      | Vice-Chairman               |
| Kelsey Kaiser      | Secretary & HR Officer      |
| David van den Bos  | Treasurer                   |
| Fleur van den Berg | IT & Marketing Officer      |
| Ivo van Vilsteren  | Commercial Officer          |
| Myrthe Smit        | Project & Inclusion Officer |
| Victor Wiechers    | Career Officer              |

## Introduction

Dear EBF Members,

It is my pleasure to present the financial policy of the EBF Board 2022-2023. Next year will be an academic year in which we will hopefully no longer have to deal with COVID-19 restrictions. The EBF Policy 2022-2023 will focus on increasing value for EBF Members and on social responsibility. Accordingly, the EBF Board 2022-2023 is anticipating making several investments related to these policy points. In addition, the EBF Board 2021-2022 made progress in member involvement and portfolio optimization last year, which will be continued.

Firstly, to increase the added value for EBF Members, the EBF TEDx Committee will be introduced next year to make this event a success. In addition, a EBF Yearbook Committee will be introduced to compile a digital yearbook. Furthermore, investments will be made in the social responsibility of the EBF. By creating a budget explicitly for sustainability, further sustainability goals can be achieved. This budget can be used for compensating CO2 when traveling, providing vegetarian and local food, and a more sustainable inventory. In addition, the focus will be on mental health, well-being of members, and increasing diversity.

In alliance with the goal of increasing social responsibility, we will investigate the possibilities of investing in the EBF International Development Project (IDP). EBF IDP is an international research project, which focuses on sustainable development in emerging countries. The main goal of EBF IDP is to provide the involved local NGO with valuable information regarding the Sustainable Development Goals of the United Nations, which they can practically implicate in the local community. Furthermore, investments will be made to improve the digital environment to deliver more value to our members. The EBF Board will investigate the possibilities of acquiring an EBF App to improve the digital environment.

Based on the past few months, the financial policy considers a year without significant COVID-19 restrictions. In a year without significant restrictions, the focus will be on increasing the value for EBF Members. In addition, these are times when sustainability and social responsibility are more important than ever. We are convinced that this financial policy will be suitable to accomplish this.

Attached to this preface is the realisation of the previous fiscal year 2021-2022, and the budget for the upcoming fiscal year 2022-2023. This includes corresponding explanations for any significant changes to the budget.

Yours sincerely,

On behalf of the EBF Board 2022-2023,



David van den Bos  
*Treasurer EBF Board 2022-2023*

# EBF Board 2022 - 2023

## Income Statement

| Account                              | Description                       | Realisation<br>31-5-2022 | Budget<br>1-6-2022 |
|--------------------------------------|-----------------------------------|--------------------------|--------------------|
| <b>Revenues</b>                      |                                   |                          |                    |
| 8001                                 | Acquisition revenues              | 100,265                  | 102,541            |
| 8101                                 | Membership fees                   | 37,298                   | 36,000             |
| 8201                                 | Subsidy faculty                   | 5,623                    | 5,623              |
| 8203                                 | Other subsidies and donations     | 2,450                    | 0                  |
| 8402                                 | Sales revenue                     | 328                      | 0                  |
| 9101                                 | Subsequent revenue                | 4,193                    | 0                  |
| 9102                                 | Incidental profit                 | 0                        | 0                  |
| 9103                                 | Interest revenues                 | -309                     | -600               |
| <b>Total: Revenues</b>               |                                   | <b>149,848</b>           | <b>143,564</b>     |
| <b>Expenses</b>                      |                                   |                          |                    |
| 4001                                 | Telephone                         | 289                      | 200                |
| 4002                                 | Postage                           | 343                      | 240                |
| 4003                                 | Bank products                     | 900                      | 900                |
| 4004                                 | Insurance                         | 1,772                    | 1,722              |
| 4005                                 | ICT costs                         | 5,723                    | 6,000              |
| 4006                                 | Accounting software               | 2,506                    | 2,550              |
| 4007                                 | Webhosting                        | 1,276                    | 1,257              |
| 4008                                 | Advisory and services             | 403                      | 357                |
| 4009                                 | Subscriptions                     | 3,111                    | 3,630              |
| 4010                                 | Office supplies                   | 206                      | 100                |
| 4014                                 | Depreciation                      | 6,244                    | 2,635              |
| 4019                                 | Website adjustments               | 280                      | 480                |
| <b>Total Administrative expenses</b> |                                   | <b>23,005</b>            | <b>20,071</b>      |
| 4101                                 | Transportation                    | 1,830                    | 2,000              |
| 4103                                 | Business gifts                    | 2,246                    | 1,560              |
| 4104                                 | Committee gifts                   | 1,103                    | 2,000              |
| 4105                                 | Declarations board and committees | 10,511                   | 11,391             |
| 4107                                 | Alumni costs                      | 1,512                    | 1,000              |
| 4108                                 | Former-board day                  | 5,950                    | 5,950              |
| 4110                                 | Advisory board & councils         | 78                       | 200                |
| 4111                                 | General Members Meeting           | 1,392                    | 1,300              |
| 4112                                 | Other representation expenses     | 0                        | 0                  |
| <i>EBF Sustainability</i>            |                                   |                          | 1,000              |
| <b>Total Representation expenses</b> |                                   | <b>24,622</b>            | <b>26,901</b>      |
| 4201                                 | Posters, flyers and banners       | 473                      | 200                |
| 4202                                 | Pens and gadgets                  | 2,712                    | 2,000              |
| 4205                                 | PR-stunt                          | 816                      | 2,600              |
| 4206                                 | Digital promotion                 | 155                      | 300                |

|                                      |                            |                |                |
|--------------------------------------|----------------------------|----------------|----------------|
| 4210                                 | Printing                   | 195            | 240            |
| 4220                                 | Other promotion expenses   | 701            | 500            |
| <b>Total Promotion expenses</b>      |                            | <b>5,053</b>   | <b>5,840</b>   |
| 4301                                 | Active members activities  | 9,547          | 9,700          |
| <i>EBF Value for Members</i>         |                            |                | 2,500          |
| 4302                                 | General members activities | 11,103         | 11,000         |
| 4303                                 | Socials and consumptions   | 11,135         | 11,400         |
| 4304                                 | Catering                   | 7,801          | 8,500          |
| 4305                                 | Accommodation              | 3,458          | 2,000          |
| <b>Total Activity expenses</b>       |                            | <b>43,044</b>  | <b>45,100</b>  |
| <b>Total Committees</b>              |                            | <b>23,825</b>  | <b>44,677</b>  |
| 4801                                 | Lustrum                    | 10,000         | 10,000         |
| <b>Total Additions to provisions</b> |                            | <b>10,000</b>  | <b>10,000</b>  |
| 4901                                 | Uncollectible accounts     | 2,796          | 0              |
| 9001                                 | Subsequent expenses        | 191            | 0              |
| 9002                                 | Incidental loss            | 2              | 0              |
| <b>Total Other expenses</b>          |                            | <b>2,989</b>   | <b>0</b>       |
| <b>Total: Expenses</b>               |                            | <b>132,535</b> | <b>152,589</b> |
| <b>Net income</b>                    |                            | <b>17,313</b>  | <b>-9,025</b>  |

## Expenses

---

### Administrative Expenses

|      |                     |  |
|------|---------------------|--|
| 4005 | ICT costs           | Transaction costs will increase in a year without COVID-19 restrictions.   |
| 4014 | Depreciation        | Because the depreciation for the vlog camera, website, and CRM system have been fully depreciated, these costs will decrease significantly.  |
| 4019 | Website adjustments | We intend to optimize the website to improve the EBF's transparency regarding – amongst others – our daily activities towards the members, as well as allow for increased digital opportunities. |

### Representation Expenses

|      |                                    |  |
|------|------------------------------------|--|
| 4105 | Declarations Board and Committee's | Due to various declarations being added to the EBF Declaration Policy, the cost will increase.   |
| 4112 | Other representation expenses      | This account is intended for representation expenses that do not fall under other ledger accounts. This year, next to sustainability, this has not been planned for.   |
|      | <i>EBF Sustainability</i>          | <i>This policy point focuses on increasing the sustainability of the EBF. By creating a budget for sustainability, further sustainability can be achieved. For example, for compensating CO2 when traveling, providing vegetarian and local food and a more sustainable inventory.</i> |

### Promotion Expenses

|      |                             |   |
|------|-----------------------------|---|
| 4201 | Posters, flyers and banners | Because no new banners must be purchased this year, these costs will decrease.              |
| 4205 | PR-stunt                    | Because the PR stunt can take place physically again this year, these costs are increasing. |

## Activity Expenses

|      |                           |  |
|------|---------------------------|--|
| 4301 | Active members activities | Extra costs are incurred because EBF Active Members recruited in September will join the EBF Active Members Weekend in March and the EBF Active Members recruited in February will join the EBF Active Members Weekend in October. |
|------|---------------------------|--|

*EBF Value for Members*

*This policy point focusses on creating more value for EBF Members.*

|      |          |  |
|------|----------|--|
| 4304 | Catering | Catering costs will increase due to the increasing prices for catering and the implementation of the EBF Speed Dating Event. |
|------|----------|--|

|      |               |   |
|------|---------------|---|
| 4305 | Accommodation | The costs are lower, as an external office is expectedly not rented this fiscal year. |
|------|---------------|---|

## Total Committees

Costs for Total Committees will increase significantly mainly due to rising costs for example EBF Introduction Camp, combined with the expected decrease in acquisition revenues for other committees.

## Total Result

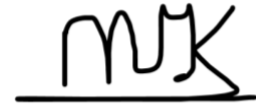
The result for the coming fiscal year will be a loss. This is due to the rising event costs and because it is likely to be a year without significant COVID-19 restrictions, which will increase expenses. In addition, some new committees will be introduced, which will involve costs. Therefore, the EBF Board will critically assess the necessity of each additional expense to ensure that it aids the EBF Board's policy, as well as EBF's long-term mission.

Signed for agreement by the complete EBF Board 2022-2023

Koen Oude Avenhuis  
*Chairman*



Mathijn Kanne  
*Vice-Chairman*



Kelsey Kaiser  
*Secretary & HR Officer*



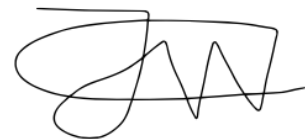
David van den Bos  
*Treasurer*



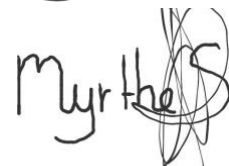
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