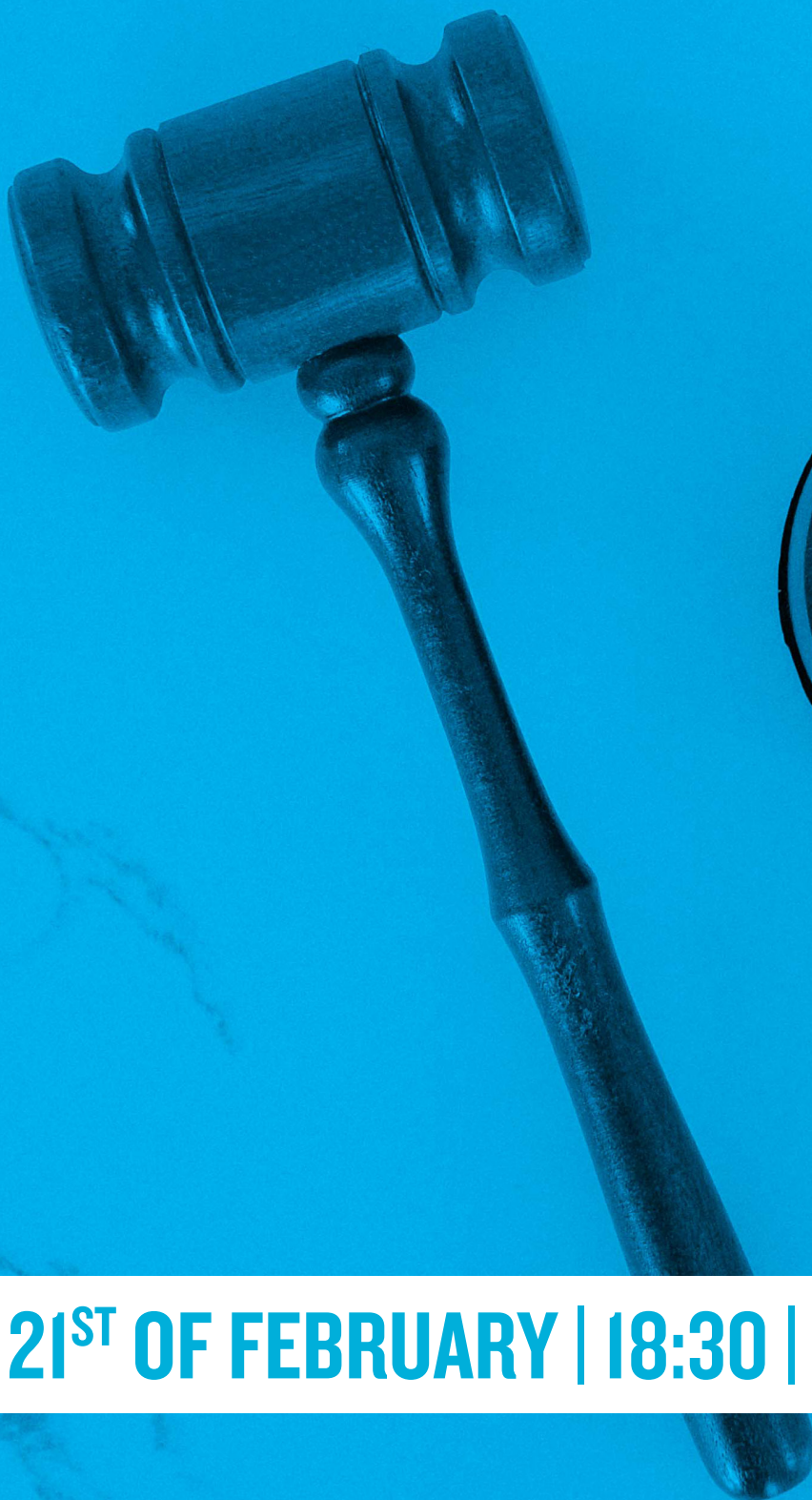


HALF-YEARLY GENERAL MEMBERS MEETING



21ST OF FEBRUARY | 18:30 | HUIZE MAAS

EBF SUB-ASSOCIATIONS

FS-G

marug tema

VESTING

Preface

Groningen, 7th of February 2022

Dear members of the EBF,

Over the last six months, the commonly used phrase 'a moving time' has received quite a different meaning, again. Where, at the beginning of the academic year, the general expectation was that more relaxations regarding the pandemic were about to come, the months of December and January showed us that this estimation was not correct. This meant that we had to adapt again to the challenging circumstances. This has not always proven to be easy, but especially because of this wholeheartedly we as the EBF Board can say that we have great respect for your adaptability and commitment over the last months.

The EBF Board was installed on Tuesday the 6th of July 2021 during the General Members' Meeting, where the policy plans for this academic year were presented. The past six months have flown by and the EBF Board has been committed to realise the presented policy plans and projects. The upcoming six months will be dedicated to continue with these plans and projects and to come to a successful end. Accordingly, this General Members' Meeting will reflect on the past half-year and will focus on the upcoming semester. The goal of this Half-Yearly General Members' Meeting is to provide clear insights into the developments of the EBF Board 2021-2022 so far and the EBF in general.

During the first semester of the academic year 2021-2022, the EBF Board and the EBF Active Members have worked closely together in order to organise a variety of EBF Activities. Although the ongoing pandemic threw a spanner in the works the last months, the upcoming months seem much better fortunately. Besides these activities, the EBF Board has focused on starting to implement its strategic policy points and projects, which will be continued during the second semester.

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

We hope to welcome you at Huize Maas, Vismarkt 52 in Groningen at 18:30 on Monday the 21st of February for tea or coffee. Subsequently, the General Members' Meeting will start at 19:00.

Yours sincerely,

On behalf of the EBF Board 2021-2022,



Lars Wartena
Chairman EBF Board 2021-2022

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Agenda

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

Date: 21st of February 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 General Members' Assembly dated 6th of July 2021
- 5 Establishment Half-Yearly Report EBF Board 2021-2022
- 6 Half-Yearly Financial Report EBF Board 2021-2022
- 7 Any other business
- 8 Questions
- 9 Closure

Task Division EBF Board 2021-2022 dated 21st of February 2022

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

Friso Merks <i>Project & Internationalisation Officer</i>	<ul style="list-style-type: none"> • Activity Committee • Christmas Ball • EBF Lustrum Committee • Entrepreneurship Committee • ESR Spring • International Committee 	<ul style="list-style-type: none"> • Internationalisation & Inclusiveness • Introduction Committee • Project Management • Sports Committee • Recruitment
Mark Timmer <i>Career Officer</i>	<ul style="list-style-type: none"> • Acquisition • EBF Skills Day • Career Support • Careers Week • FEB Career Services Project Management 	<ul style="list-style-type: none"> • Master Communities I • Master Events • Recruitment Activities • Recruitment Days

Half-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, 7th of February 2022

Dear members of the EBF,

Together with all active members of the EBF, great events and activities have been organised so far and are going to be organised in the upcoming semester. Though we had to show our power to adapt again, we have seen that a lot is possible with creativity and a flexible attitude. Several highlights of the first semester are worth mentioning. The Introduction Day for example, which was sold out with 350 students joining the EBF to Strandheem. Also, the Master Barbeque was sold out with 150 participants. And as icing on the cake, the EBF Beginning of the Year Party reached its (governmental) limits with 750 tickets sold: an absolute record. Moreover, Feike Sijbesma was invited to give a presentation and afterwards he was handed out the EBF/FEB Leadership Award. Lastly, the EBF Conference and the Recruitment Days were very well received.

In order to satisfy the needs and wants of all EBF Members, new activities have been added to the portfolio and other activities were optimised or removed from the portfolio. Activities in the portfolio were also altered to be suitable during periods of (semi-)lockdown more than once. During the first week of the academic year, the promotion week took place outside of the Duisenberg Building in order to comply with the governmental measures regarding the pandemic. Furthermore, the Introduction Weekend became the Introduction Days with many activities, a barbeque and closing party. Regarding the Recruitment Days, these were adjusted only two weeks before to be able to continue the event largely physically. The EBF is happy to notice the motivation of students to join the extracurricular activities that the EBF offers and even organise them themselves by joining a committee. The Faculty of Economics and Business (FEB) and the EBF always strive to work hard on stimulating students to be active besides their studies.

In the past months, the EBF Board has been working on the projects and focus points of this year's policy. In the present document, 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 affairs are included.

The EBF Board is looking forward to the upcoming months, which will be filled with more interesting activities and further implementation of her policy.

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 its members is of great importance. Due to COVID-19 and the measures taken accordingly, upcoming students - in particular upcoming 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 is 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 strives to enhance the member involvement in its proceedings even more by keeping them updated about daily tasks, current topics, and long-term projects. By doing so, the EBF Board hopes to gain valuable input from its members to serve their needs and wants to an even greater extent.

Therefore, the EBF Board strives 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 Days. 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 were invited to the New Active Members Weekend of October. 90 people participated in this weekend, of which 20 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 cocktail workshop. As these activities were well received, the EBF Board intends to continue on these the second semester.

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 to use for these videos for the upcoming years. Additionally, the 'New EBF Active Members' Promo-video will be worked on by the EBF IT & Marketing Officer in the second semester. 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 are 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 its confirmation emails sent to its members.

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 current EBF Board has 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 is going to investigate the opportunities to introduce several new events and activities. Furthermore, the EBF Board will reassess, and if necessary, restructure the committee portfolio to enhance its quality. Some committees could benefit from a redivision or expansion of tasks to increase their allure even more.

Therefore, the EBF Board strives 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 a 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 will, together with its committees, look into the possibility of organising a new EBF Festival in the form of the EBF End of the Year Party and/or as part of the EBF Lustrum.

Furthermore, on the 24th of February, the TEDxUniversityofGroningen will be organised by the EBF at the Groninger Forum. Several professors, experts, a student, and an influencer will give talks about topics related to the theme: Elevation through Collaboration. When the event is a success, there will be looked into the continuation of the license. This success of the event is evaluated by the TED organization 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.

Next on, the EBF Skills Day, which takes place twice a year in collaboration with the FEB. The first day took place in November 2021. Since then, the EBF Commercial Officer and EBF Career Officer have thought about an expansion to create even more value to students. This expresses itself in the intention to introduce the EBF Company Speeddating 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 their first job. Originally, it was thought to organise the EBF Company Speeddating Event in March 2022. However, as the event was organised on a short notice, companies were not able to join. Hence, the event will be brought up in the advisory policy.

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 is expected to be an additional value to the current portfolio of the EBF.

Last summer, a proposal for an EBF Ski Trip was written and discussed with the FEB. This proposal was approved and made it possible to organise the first EBF Ski Trip ever. 50 participants travelled to Risoul, France, between the 29th of January and 6th of February to enjoy 7 days of snow. As COVID-19 still has an impact on society, protocols were set up to guarantee the safety of the participants. For next year, the EBF Ski Trip will be critically evaluated and where possible expanded.

Moreover, the opportunities for an EBF Podcast will be investigated in the second semester. The focus will be on the needs and wants of students, the corresponding content and the organisation.

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 good-doing events for elderly and children from poverty areas and the 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 will be discussed with the FEB in semester 2.

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 done 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 license will be renewed and whether or not the EBF Podcast will be executed. There are three scenarios. First, if the TEDx license 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.

The past few months, the EBF Board has critically looked at the current format of the Bachelor Communities. 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 organizing 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 its members and its partners. Furthermore, it 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 is 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 will use this knowledge and assess the best possible one-stop provider. After the costs have been considered carefully, necessary steps will be taken to acquire and successfully implement the system.

Therefore, the EBF Board strives 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 is currently working on a plan to connect its systems better to its business operations for both the board and its committees. In this sense, the alignment of operations will be improved. Furthermore, more insight will be created regarding data tracking and data analysis. This includes not only implementing new functionalities of the system, but also writing transition documents to transfer knowledge. Hereby, the focus will be on the input of data as the generated output is only as valuable as the input. 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 will introduce a new committee, namely the 'EBF Sports Committee'. The EBF Sports Committee will organise a new event called the 'Sports Day', where the focus will be on fun physical activities. In addition, the committee will be responsible for organising the EBF Fitweek and the EBF Batavierenrace. Furthermore, the EBF Board is currently investigating the possibility for an EBF Ski Trip. If the EBF Ski Trip can be organised and is evaluated positively after the pilot year, the EBF Sports Committee will gain the responsibility of organising it.

Therefore, the EBF Board strives 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 semester, the EBF benchmarked with its 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. The EBF Sports Committee will organise three events per year, namely: the participation in the Batavierenrace, a sport-related activity and the EBF Ski Trip. The recruitment of these committee members will take place in February 2022 and the committee will be reopened from

February the next year onwards. With the inclusion of the EBF Sports Committee and its activities, the event portfolio of the EBF has been diversified.

General Policy

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, two Alumni newsletters have been sent out, and an Alumni event has been organised in Amsterdam. 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. Lastly, the EBF Board will work together with the FEB the second semester to create a strategic plan to further enhance the value for EBF Alumni and the 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 environment and collecting valuable data from there.

Inclusion and Internationalisation

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.

During the second half of the year, Lies Notebomer (Student, FEB) and the EBF will work together to set up a Gender and Sexuality Alliance (GSA) at our faculty. This initiative will, hopefully, enable students from different genders and sexual orientations to step up for diversity and inclusion. As the EBF deems this of crucial importance, she has invited its sub-associations to join this initiative as well. In the upcoming period, a course of action will be determined.

Sustainability

At the beginning of the year, the EBF pledged to increase the sustainability of the organisation by, amongst other things, decreasing waste and increasing awareness. To achieve this, Sustainability Guidelines have been written for committees at the beginning of the year. To decrease the negative impact the association has on the environment, each committee that engages in an activity with a relatively large environmental impact, such as transportation by airplane, is challenged to seek ways to compensate for this CO₂ impact. Several ideas have been offered, and the EBF Sustainability Officers are currently determining which the best way forward is.

To further decrease the EBF's environmental impact, the EBF is also actively promoting vegetarian food options. For each event where food is involved, there are always vegetarian options available. Events where there are no options available, such as the dinner during the EBF New Active Members Weekend, are entirely vegetarian for all participants. To prevent food waste, a guideline is that leftover food from events will be donated. To eliminate paper waste, the EBF has printed very few paper 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 been collaborating with several organizations to seek a partner that is able to offer a workshop or training on sustainability within organizations, which has now been scheduled for March 2022. 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 reached out to the FEB regarding the light switches at the Interim, as these are non-existent and therefore all lights are on all day. The EBF Board discussed this thoroughly with the FEB and, currently, the FEB has requested a quotation which will be reviewed shortly. Finally, several radiators were on constantly, which is naturally harming the environment. The EBF requested this to be fixed with the FEB, which now has been completed.

In the second half of this year, the EBF Board will continue working on motivating members to become more sustainable and increasing the sustainability of the association itself. In addition to continuing what has been achieved so far, main areas of focus for these months are CO₂ compensation, increasing the use of social media for sustainability purposes, increasingly focussing on vegetarian food options and finalising the installment of light switches at the Interim. Furthermore, the EBF Board will be working on reviewing and updating the association's long-term sustainability goals.

Active Members

The EBF Active Members are an important part of the EBF and the EBF strives to offer value to them. The past half 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 Active Members have followed the Active Bystander Training and 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" texts. Furthermore, the EBF promoted committee mixes and the committee battle, and organised a New Active Members' Dinner and Weekend. Unfortunately, other active members' activities have been postponed due to the sudden lockdown, but will be organised as soon as possible.

Activities

Active Members' Activities

On the 19th of October, the new active members from the September Recruitment were announced. On the 21st of October, the New Active Members' Dinner took place 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 22nd of October, 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. Also, there was a party with a dress-up contest. The New Active Members' Dinner and Weekend were organised by the EBF Board.

Unfortunately, due to the sudden lockdown in November/December 2021, the activities that the Active Members' Committee had organised did not take place. The Running Dinner, a Christmas Dinner and the Sint Poem Battle had to be cancelled. However, the EBF strives to organise activities for their active members as soon as possible.

Alumni Activity

On the 12th of November the EBF organised an Alumni Social. It took place in Bar Lempicka in Amsterdam. About 30 alumni signed up and around 25 attended. The social was nice and the attendees enjoyed their evening. Most attendees were old EBF Board Members and old Conference Board Members.

Bachelor Communities' Activities

To create social cohesion amongst 1st year students, the Bachelor Communities have organised two activities so far.

The first activity the committee organised was a Game Night at Café de Doos. About 50 people signed up, unfortunately only 20 of those attended. There were improvements to be made and taken into consideration for their next event.

The second activity was an escape room with afterwards drinks and snacks at Huize Maas. The activity took place on the 16th of December. Around 10 people joined the event and it was evaluated quite positively.

Bachelor Ceremony

On the 5th of November, the Bachelor ceremonies took place. The EBF congratulated around 350 students with their bachelor's degree. At the 18 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 for their efforts. Also, a small overview of the support the EBF provided during previous years and gave a preview of opportunities the EBF offers students during their master phase.

Booksale

Every year, the EBF organises a book sale every block to provide students with all their 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.

Buddy Program & Event

The EBF introduced the Introduction Guide Program in 2019. Last year, it was renamed to the Buddy Program as the new name sounds more informal. The concept of the Buddy Program is to match new students, who are unfamiliar with Groningen, to a senior and more experienced buddy. This way, new students can ask all kinds of questions to their buddy to help them develop themselves as a student and with their daily life.

In this year's edition a total of 14 buddies (the guides) and 84 participants signed up for the program. This was significantly higher than previous years, which the EBF is very satisfied about. A city tour was organised to get the new students acquainted with Groningen and its highlights. The groups could get a free 'eierbal' at cafetaria De Hoek. The eierbal is a typical Groninger snack. After the city tour, a social was organised at Huize Maas, where the buddies and participants could enjoy a free drink. Unfortunately, due to governmental restrictions because of the COVID-19 pandemic the second event was cancelled.

Christmas Ball

Unfortunately, the EBF Christmas Ball has been postponed due to the ongoing COVID-19 measures. Therefore, the EBF Christmas Ball will be changed to the EBF Ball and this will take place on the 9th of March 2022 if the measures allow to do so.

City Walk

On the 13th of January, the EBF City Walk took place as an alternative to the EBF New Year's Social. In total, around 70 people participated in the walk and the event was received well. De Drie Gezusters, DOT and d'Oude Brandweer provided the participants with snacks and drinks. Also, the EBF Board was present with their own stand where participants received drinks.

Committee Training Day

On the 27th of October, 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 trainings 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 on financial accounting for the EBF and a training on how to set up a manual for the logistics.

Dutch Inhouse Days

On the 15th and 16th of November 2021, the EBF Dutch Inhouse Days took place. This year the event focused on the fast-moving consumer goods sector. Several companies attended the event, namely: Royal Philips B.V., Mars B.V. and Jacobs Douwe Egberts. Due to the COVID-19 measures in the Netherlands, the event took place in a hybrid form. The event was received well by the participants and the recruiters spoke greatly about the opportunities at their company and about the company itself.

E-assessment Training online

In the past half year, the EBF, together with the FEB Career Services hosted an online E-Assessment training given by Hellotest. Hellotest has a partnership with the EBF in hosting (online) E-Assessments that goes back to 2019-2020. The training was again received fairly well, and another one will be hosted on the 10th of March 2022.

EBF Conference

On the 7th and 8th of October, the EBF Conference took place. The main theme of the conference was 'never let a good crisis go to waste'. The four subthemes were: discover your hidden innovation, what it takes to be a CEO in the 2020s, CSR the modern business model, and slowbalisation: the new globalisation. The latter one was the theme for the College Day and was located in the Blauwe Zaal of the Duisenberg Building. Several speakers shared their knowledge and views on the subject which provided students with a detailed and technical insight into the slowbalisation trend. The day was moderated by Maarten Gijsenberg and lectures were given by Stefan Brakman, Marjolein Jaarsma, Sjoerd Beugelsdijk. A new element to the College Day was the College Tour featuring Marcel Timmer. In total 120 students joined the College Day. The second day, the Conference day, took place at MartiniPlaza and had 500 participants joining in. The day was chaired by Steph Vaessen and the second moderator was Eva Wiessink. The day started with inspiring talks from Oscar de Bok (CEO DHL Supply Chain) and Martijn Bertissen (Country Director Google NL). Afterwards the participants were split into the economic and business paralel. Sandra Philippen (Chief Economist ABN AMRO) and Peter Hein van Mulligen (Chief Economist CBS) gave interesting lectures at the economic paralel. Vivienne de Leeuw (CFO Port of Rotterdam) and Wouter Bos (CEO Invest-NL) gave insightful lectures at the business paralel. After the (recruitment) lunch, the workshops and masterclasses took place. Next, the start-up pitch took place in which three start-ups presented their ideas to win a prize. The last element of the Conference was an active motivational speech by Rico Bakker. The day was finished off with a (recruitment) dinner at the Martinikerk with 250 people attending.

European Study Research Madrid

From Sunday the 20th of November until Sunday the 27th of November, the European Study Research to Madrid took place. This research trip was organised by the European Study Research Fall Committee. On this trip, 6 committee members, 25 selected students, 2 professors and the EBF Secretary & HR Officer joined. During the week, the participants visited 6 companies, such as Randstad, Erretres, and the IE Business School. During these

visits, the students could ask questions for their research. In a seven-week preparation period, they had prepared their research. The main research theme was “Resilience of the Spanish Economy in the Digital Age”. The participants researched subthemes like “Digital Business”, “Sustainability”, “Foreign Direct Investment”, “Human Resource Management” and “Innovation and Entrepreneurship”. Besides company visits and conducting research, the group enjoyed the culture and nightlife of Madrid. After the trip, the participants finalised their research and presented their findings to the rest of the group.

Get Started Day

In the week prior to the start of the academic year, the EBF took part in the online FEB Get Started Day for all new students at the Faculty of Economics and Business. The EBF gave a presentation about what study associations can mean for students and hosted a Q&A session for the students present. More than 200 students participated.

Groningen Together

The 22th of September, the EBF Vice-Chairman joined a seminar organised by the University of Groningen: ‘Groningen Together’. This event is an annual seminar for active board members of study associations and other student organisations. This event was organised to discuss the inclusion of international students, student well-being and career possibilities within their associations and organisations. The EBF attended a workshop about confidential advisors in which the EBF learned how to most effectively structure confidential advisors. The gained insights were very useful and consequently confidential advisors the EBF and its sub-associations followed an extra training session on this matter.

Informational Activities

On the 14th of December, the Board Info Meeting took place. During this meeting, the boards of the EBF/MARUG Recruitment Days, International Business Research and the EBF gave presentations about doing a board year. Around 20 people attended the meeting and afterwards, there was the possibility to ask questions and have a drink with the board members.

International Business Research Thailand & Malaysia

Over the past six months, the International Business Research (IBR) board has been determining their countries of location, selected their participants and worked on their policy and acquisition. Currently, the eight board members and 24 participants are working hard to acquire companies and write research proposals. They are well underway to achieve sufficient contracts to move forward with the research trip, which is scheduled to start in May 2022. 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.

Introduction Days

On the 18th and the 27th of September, the Introduction Days took place as an alternative to the Introduction Weekend. On the 18th of September, the EBF went to Strandheem, an outdoor location where participants played several games and ended the day with a barbecue. In total, 300 first-year students, 25 Camp Leaders, the EBF Board 2020-2021, the Introduction Committee and the EBF Board 2021-2022 enjoyed this day. On the 27th of September, the introduction period was finished in style with a disco party at Stadslab. The reason for splitting up the two days is because COVID-19 measures did not allow us to host a party on the 18th of September, however this was allowed on the 27th of September. Overall, the introduction period was amazing where a lot of friendships have been made.

Level 20 Event

On the 20th of December the Level20 Event took place in collaboration with FSG. The event focused on raising awareness of more women in the private equity world. During the event there were several speakers who spoke from their own experience about how you can become a working woman in this sector, especially in the top. About 40 participants attended the Level20 event.

Journal

The Marketing Committee is responsible for the Journal. The EBF strives to publish an article every 2 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. The journals are promoted on Instagram Stories in a quiz format with questions about the newest journal.

Pre-Master & Master BBQ

The EBF Pre-Master & Master Introduction BBQ took place on the 9th of September 2021 at 2Jongens uit Groningen. 150 students participated and it can be considered as a success as it was highly rated by the students (5,5 out of 7).

Open Day FEB

On the 12th of November the Bachelor Open Day of the FEB took place. Students-to-be visited Duisenberg to find out whether studying at the FEB is something 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.

Pre-Master & Master Friday Afternoon Drinks

In the past half year, the EBF has hosted two Pre-Master & Master Friday Afternoon Drinks. The first one was a drink at the terrace of the ACLO Sportsbar on the 17th of September, and the second was a pub quiz hosted in Huize Maas on the 19th of November. The drink at the ACLO Sportsbar was visited by 109 students, and the pubquiz at Huize Maas was visited by 48 students.

Promotion Week

The promotion week was organised this year during the first academic week from the 6th of September until the 10th of September. This week was organised by the EBF IT & Marketing Officer. This week aimed to familiarise all FEB students with the EBF in general, active membership and the activities the EBF has to offer. Due to COVID-19 restrictions, not that many students were physically present on campus. Social media were used to introduce students to the four pillars by informative stories about the book sale (study), beginning of the year party (recreational), trips (international), main partners and vacancies (career). Active membership was promoted by several Meet the Committee posts and a new brochure with more information. Other events such as the EBF Conference, the Introduction Days, European Study Research Fall and International Business Research were promoted with their promotion stunts around the campus in order to raise awareness for their events. The second promotion week is taking place on the 14th of February until the 18th of February.

Recruitment Days

On the 6th, 7th and 8th of December, the EBF/MARUG Recruitment Days took place in MartiniPlaza. In this year's edition, 39 companies participated in the event and were eager to meet over 350 students. Furthermore, the students had the opportunity to get in contact with the attending companies through Company Presentations, Business Cases, Business Lunches, Individual Talks, Business Dinners, Informal Workshops and a Networking Social. Due to COVID-19, the Networking Social was during the day instead of at the end of the day. This led to less participation, however, given the circumstances it was a good alternative. This year, the EBF/MARUG Recruitment Days welcomed two Main Partners: Deloitte and Belsimpel. Taking all the circumstances into consideration, the event was a success.

Second Year Activities

The first second-year activity, which took place on the 21st of September, was a bowling activity and dinner afterwards. In total 60 people signed up for the activity of which 56 showed up. The activity was considered successful as all the participants socialised and enjoyed the activity.

After the success of the first activity, the 'EBF Second Year Activity: Laser Tag' was organised on the 28th of October. A group of 16 second year students played laser tag at Target Lasergame. It was a nice break between studying just before the first exam period.

On the 16th of December, the EBF Second Year Activity: Cocktail Workshop took place. In total 15 people enjoyed the workshop at Hemingway's Cuba. The atmosphere was good and the attendees were happy to have a physical event just before the Christmas Break.

Socials/Parties

The monthly Socials are taking place at Huize Maas this year. One 'regular' social: the October Social - Into the Zoo, took place. Contrary to previous years, we worked with registrations. This was due to the COVID-19 measure that allowed us to use 75% of the maximum capacity. The October Social was sold out in two days, with 400 people attending. Furthermore, the EBF started the year with the Beginning of the Year Party, which took place on 20th of September. The tickets were sold out in a matter of minutes, with in total 750 tickets sold. The headline of this evening was DJ Commandeur.

SPAA/SSG Dinner

On the 20th and 21st of September the SPAA/SSG-dinner took place. The event was a great success with around 640 first-year students participating. The dinners took place at the Blokes, the Branderij, Huize Maas and Pakhuis where everyone could enjoy a well-prepared meal and a drink with their SPAA/SSG group for only €5,- per person.

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 in the Duisenberg Plaza. Unfortunately, the EBF Shop was only open in Block 1A because of the governmental restriction due to the lockdown.

Ski Trip & Ski Get-To-Know Dinner

From the 29th of January until the 6th of February the very first EBF Ski Trip took place! In total 50 students travelled to Risoul to enjoy a week of snow, apres-ski and a lot of fun. Besides skiing and snowboarding, the group enjoyed several barbecues, a beer cantus and several theme parties. Before the trip, on the 27th of January, the participants enjoyed a get-to-know dinner at Huize Maas. It was an unforgettable week!

TEDx Student Pitch

On the 21th of December the TEDx Student Pitch took place. A total of 7 enthusiastic students from the entire University of Groningen pitched their idea around the theme 'Elevation through Collaboration'. In the end, the winner was selected, who will be given a TED-Talk on the TEDxUniversityofGronignen that will take place on the 24th of February.

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. The next association council will take place in the upcoming half year.

Audit Committee

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

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.

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. Upcoming half-year, the EBF will be having contact with the members of the Board of Advice.

Committee of Advice

The Committee of Advice of the EBF consists of old EBF Board Members who are still situated in Groningen. During the past 6 months, the Committee of Advice has not been consulted.

Housing

The EBF sees it as very important to keep the housing of the associations clean. Therefore, the EBF finds it important to maintain a good relationship with the Facility Services of the Faculty. In the past half-year, several 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. Furthermore, appropriate rules relating to the COVID-19 pandemic and the measures taken accordingly have been set up to guarantee a safe working environment in the past half-year.

Master Communities

Currently, the EBF has eight Master Communities (MCs): MC Change, MC Economic Development & Globalization, MC Economics, MC Health, MC Human Resource Management, MC International Business & Management, MC Small Business & Entrepreneurship and MC Strategic Innovation Management. In total, the Master Communities consist of 31 committee members. The purpose of a Master Community is to bring the students of a certain master in contact with their fellow students, alumni, organisations and professors of their master. The Master Community organises several formal and informal activities for their fellow students.

Members

The EBF currently has around 5000 members, 190 active members, 30 committees, 3 Executive Boards, 125 travel participants and 1000 Alumni.

Social Media

The EBF is active at the following social media platforms: Instagram, LinkedIn, Facebook and YouTube. The EBF has 2.940 followers on Instagram, 3.613 followers on the LinkedIn company profile, 5.663 followers on Facebook

and 60.048 views on its YouTube channel at the moment of writing. The EBF TikTok account is in the start-up phase.

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

Environmental Analysis

Alumni

The EBF 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 organizes a yearly Old Board Day.

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 organizations in Groningen, amongst which, the EBF. In 2019, there has been 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 40 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. Last half-year, also a sustainability brainstorming session was 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.

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.

Sister-associations

The EBF is part of the foundation of the Economics and Business Associations, SEBO. This foundation has meetings 5 times a year to share knowledge and information. Particularly, the EBF has 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. Finally, there is also extensive informal contact with the sister-associations.

Studentassessor Faculty Board

The Studentassessor of the Faculty Board, Floor Buigel, and the EBF frequently meet to ensure alignment and information-flow between the EBF and the Faculty of Economics and Business. There is good communication and clear contact. Furthermore, Floor also takes place in the quarterly meetings with the sub-associations and the Faculty.

Sub-associations

The relationship between the EBF and the sub-associations (FSG, MARUG, TeMa, VESTING) is good and both 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.

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)

Bachelor Community Committee

Lara Booijen (Chairman)
Doortje van der Heide (Chairman)
Wessel Kazemier (Chairman)
Warner Dantuma (Treasurer)
Benedikt Dobberstein (Treasurer)
Lincy Holleboom (PR/Logistics II)
Kasra Lofti (Logistics I)

Christmas Ball Committee

Zohal Faizi (Chairman)
Quinten Kraan (Treasurer/Commercial II)
Sam Krake (Commercial I)
Quirine Rodenberg (PR)
Linda Drent (Evening Organisation)

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 Committee

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

EBF Conference Executive Board 2021

Rowan Drenth (Chairman)
Jelle Linneman (Vice-Chairman/Theme/Speakers I)
Marli Kamphuis (Treasurer/Commercial II)
Herwin Broenink (Commercial I)
Romy Grim (Public Relations I)
Maaïke van Oldeniel (Day Organisation/Logistics I/Speakers II)

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 Committee 2021

Merel Bonewit (Chairman/Start-up Pitch)
Jolien Assink (Commercial III)
Nikki Jansen (Public Relations II)
Silke Koelman (Logistics II)

ESR Fall

Femke Haijtema (Chairman)
Hester van der Gaag (Research Coordinator)
Anne Schurink (Public Relations)
Mathijn Kanne (Internal Relations/Treasurer)
Tessa van de Ende (External Relations I)
Ivo van Vilsteren (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

Lot Roelofs (Chairman)
Julian Garcia (Vice-Chairman/Treasurer)
Bente Steunenberg (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)

International Committee

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

Introduction Committee 2021

Kelsey Kaiser (Chairman)
 Melissa Stevelink (Treasurer/Logistics I)
 Safiera Wolthuis (Commercial Relations)
 Ines Castadon (PR/Camp Coordinator I)
 Robbin Visser (Secretary/Camp Coordinator II)

Master Community Change

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

Master Community Economics

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

Master Community ED&G

Pieter Steeghs (Chairman)
 Floor Wolters (Treasurer/Secretary)
 Marthe Coppieters (Logistics I)
 Dorina Crivat (Social Events)
 Katharina Kriechbaum (Commercial Relations)

Master Community Health

Anne Burggraaf (Chairman)
 Susannah Klein (Treasurer/Secretary)
 Remco Hof (Commercial Relations)
 Yannick Kunnen (Commercial Relations)

Master Community HRM

Laura Wichers Schreur (Chairman)
 Tineke Rijpma (Treasurer/Secretary)
 Josien Verkleij (Commercial Relations)
 Lucie Springer (Commercial Relations)
 Gezina Boers (Social Events)
 Lotte Ellenbroek (PR)

Master Community IB&M

Maren Genath (Chairman)
 Vera Hennissen (Treasurer/Secretary)
 Sofia Gazetta (PR)
 Walter Chika Osiju (Commercial Relations)
 David Leonard (Commercial Relations)
 Josephine Blumers (Social Events)

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

Florence Clercx (Chairman)
 Tess Elleswijk (Commercial Relations I/Vice-Chairman)
 Jet Schoonderbeek (Treasurer/Commercial Relations)
 Joyce Bleize (Day Organisation/Commercial Relations)
 Charlot Dalhuijsen (PR and Promotion)
 Lisa Walvius (Planning and Logistics/Commercial Relations)

Social Responsibility Committee

Rielle Langedijk (Chairman)
 Maia Miguez (Logistics)
 Angelina Estherina Nangoy (Public Relations)
 Sophie van Bergen (Treasurer/Commercial Relations)

Speakers Committee

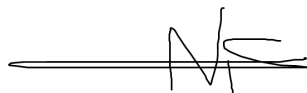
Beer Kwak (Chairman)
 Iris Vernooij (PR)
 Max van Ees (Speakers I)
 Olivier Leenders (Treasurer/External Relations)
 Charlotte Bloemen (Logistics)
 Emy Smit (Video Manager/Speakers II)

Signed for agreement by the complete EBF Board 2021-2022

Lars Wartena
Chairman



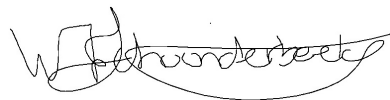
Niels Tabingh Suermondt
Vice-Chairman



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



Proposal to adjust the declaration policy for committees

Dear EBF Members,

The EBF Board 2021-2022 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.

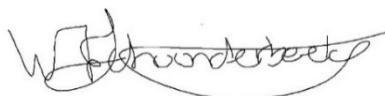
The EBF Board 2021-2022 proposes the following addition to the EBF Committee Declaration Policy:

- Add the EBF Band¹ to the declaration policy for committees.
- Add the possibility for the EBF Band¹:
 - 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 Band¹.
 - To declare €10 per present person for a bonding activity, provided that there is a teambuilding feature.

The EBF Band¹ is currently being formed and expected to be complete in the first half of 2022, but is not yet added to the EBF Declaration Policy.

Yours sincerely,

On behalf of the EBF Board 2021-2022,



Wendy Schoonderbeek

Treasurer EBF Board 2021-2022

¹ The name 'EBF Band' might be slightly altered in the actual establishment of this Committee.

Half-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

Groningen, 7th of February 2022

Dear EBF Members,

Hereby, the EBF Board 2021-2022 presents the half-yearly financial results and the adjusted budget of the EBF Board 2021-2022. On the next pages, the balance sheet and income statement of the EBF are included – as they were established at the beginning of this fiscal year, as well as the realisations at the end of 2021. Consecutively, the realised budgets of the EBF Conference 2021, EBF Introduction Camp 2021, EBF Dutch Inhouse Days 2021 and the EBF Social Responsibility Committee are included. Finally, the balance sheet for the Foundation EBF International Business Research and the realised budget of IBR Vietnam, Indonesia & Philippines 2021 is presented.


As the year of the EBF Board 2021-2022 is approximately halfway through, this Half-yearly General Members' Meeting is a good opportunity to evaluate the past few months and reconsider the budget for the remainder of this year. Overall, the net income currently estimated for this fiscal year is slightly higher than that budgeted at the beginning of this year. This can be attributed to several expenditures requiring less funds than initially anticipated, partially due to the governmental COVID-19 restrictions, as well as various other activities returning higher profits. Eventually, this nearly evened each other out.

For the remainder of this year, the EBF Board 2021-2022 will focus on realising all policy points. As the COVID-19 pandemic is continuing for longer than all of us wished, and perhaps also expected, being able to form a bond and connect with other students is of the utmost importance. Therefore, the budget for various activities, such as the EBF Festival, has been increased, through which an additional number of leisure activities can be organised. Furthermore, for the purpose of making the TEDxUniversityofGroningen a large success, additional budget will be allocated to organise this event – in line with the policy point EBF Portfolio Optimisation. The EBF Board 2021-2022 believes that this is an event which can significantly enhance the EBF's noteworthiness in the field of business, and therefore considers this an investment in the future success of the association. Through these investments, the EBF Board 2021-2022 intends to continue to advance the association and add value to EBF members.

Please make sure to consider that the results as displayed below concern the period of the 1st of June until the 31st of December 2021. We are looking forward to the next half of the fiscal year with all of you!

Yours sincerely,

On behalf of the EBF Board 2021-2022,



Wendy Schoonderbeek

Treasurer EBF Board 2021-2022

Dear members of the EBF,

Traditionally, a Half-yearly General Members Meeting includes a presentation of the EBF Treasurer about the financial results and the plans halfway through. The EBF Audit Committee is responsible for ensuring the accuracy and quality of the financial report as a representation of the financial position of the association. The past half-year was, again, very turbulent. The year started off very 'normal', but in November, additional restrictions on our social lives were announced again. Therefore, several online meetings have been used to discuss multiple relevant financial topics with Wendy. We are joyous to have this opportunity to publicly comment on the past half-year.

In these times of trials and tribulations, Wendy has proven to have no trouble with surpassing the high expectations of the second female treasurer in the long-lasting EBF history. Unfortunately, some time had to be spent on financial policy adjusted for COVID-times. Together with her board members, Wendy has shown resilience and creativity to guide the association through those challenging times. Rumour has it that she is present at the Jumbo occasionally to also manage her personal financial situation. As opposed to her two predecessors, she has not been in the need of providing some additional EBF Conference 'supervision', as her relationship is at least as stable as the EBF financials. At least, this is what we assume considering Wendy's continued attention to detail and her critical mindset.

Of course, we are not surprised by Wendy's leadership skills on the financial and non-financial aspects of her position in the EBF Board. Even though the past six months existed of diminishing opportunities to enjoy the EBF-life to the fullest, we are very confident in Wendy's abilities, and we are looking forward to the upcoming months to see how this year proceeds.

Attached to this, you can find the financial results of the EBF until the 31st of December 2021 and the revised budget for the remainder of the financial year. We confirm that these administrative documents give a clear representation of the financial situation of the EBF.

With the most financial and best regards,
The Audit Committee 2021-2022



Coen Wolters



David Hamming



Anna Vegter

Economics and Business student Faculty association

Balance Sheet

			Balance	Balance
	Account	Description	31-5-2021	31-12-2021
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	107,736
	1021	VAT receivable	930	9,545
	1091	Amounts receivable	7,767	5,715
	1092	Prepaid amounts	4,774	0
	Total Current Assets		90,102	122,996
	1042	Bank – EBF Checking account	2,983	8,294
	1043	Bank – Direct debit account	2,219	3,502
	1044	Bank – Recruitment Days	280	15,226
	1045	Bank – EBF Savings account	236,500	185,650
	1047	Bank – EBF Conference	502	5,616
	Total Cash and Cash Equivalents		242,484	218,288
Total: Assets			357,458	358,733
Equity and Liabilities				
	0021	Equity	241,164	241,164
	0023	Retained earnings	-3,443	12,281
	Total Equity		237,721	253,445
	0041	Provision lustrum	40,000	50,000
	Total Provisions		40,000	50,000
	1011	Accounts payable	44,073	35,529
	1022	VAT payable	9,343	22,116
	1093	Amounts payable	23,408	2,834
	1094	Amounts received in advance	2,913	667
	Total Liabilities		79,738	61,146
	2001	Interim account	0	0
	2002	Unassigned	0	0
	2011	Balancing entries	0	-5,858
	Total Balancing Entries		0	-5,858
Total: Equity and Liabilities			357,458	358,733

Assets

0002	Office equipment and inventory	The balance on this account increased, due to the purchase of a new coffee machine for at the Interim.
0005	Branding	The increase in this account originates from the development of a new Infographic video in 2021.
1001	Accounts receivable	The increase in Accounts receivable is explained by a significant number of invoices sent shortly before the year-end 2021. This account is expected to decrease significantly before the end of the book year.
1021	VAT receivable	This account increased due to a large number of relatively high expenses during the last months of 2021, for which VAT is incurred.
1092	Prepaid Amounts	The amount at the beginning of the book year were costs realised before the book year, and have since been transferred to the income statement. Therefore, this account does not have any balance anymore.

Equity and Liabilities

0023	Retained earnings	This account contains the profit and loss balance of the current fiscal year.
1022	VAT payable	This account increased due to a large number of relatively high costs incurred during the last months of 2021, which included VAT.
1093	Amounts payable	This account includes provisions made in the previous book year, which for the most part have been utilised or dropped by the end of 2021, hereby eliminating these provisions from the balance sheet.
1094	Amounts received in advance	This account contains a prepaid subsidy, for which this year's share has since been booked on the appropriate income statement.
2011	Balancing entries	Balancing entries is an administrative account, including the costs and income for sub-associations, the faculty, and other associations that flow through the EBF financial administration.

EBF Board 2021 – 2022

Income Statement

			Budget	Realisation	Budget
	Account	Description	1-6-2021	31-12-2021	1-1-2022
Revenues					
	8001	Acquisition revenues	93,960	32,982	94,069
	8101	Membership fees	33,500	10,965	35,250
	8201	Subsidy faculty	5,623	5,623	5,623
	8203	Other subsidies and donations	0	2,450	2,450
	8402	Sales Revenue	2,000	328	500
	9101	Subsequent revenue	0	1,944	2,500
	9102	Incidental profit	0	0	0
	9103	Interest revenues	-600	0	-600
Total: Revenues			134,483	54,292	139,792
Expenses					
	4001	Telephone	262	278	361
	4002	Postage	240	0	240
	4003	Bank products	900	274	900
	4004	Insurance	1,600	858	1,600
	4005	ICT	5,400	1,502	6,000
	4006	Accounting software	2,460	1,439	2,460
	4007	Webhosting	1,257	670	1,257
	4008	Advisory and services	366	278	341
	4009	Subscriptions	2,565	975	2,727
	4010	Office supplies	100	188	250
	4014	Depreciation	5,703	6,244	6,244
	4019	Website adjustments	200	0	200
	EBF Member Involvement		1,000	0	1,000
	Total Administrative expenses		22,053	12,706	23,580
	4101	Transportation	2,000	916	2,000
	4103	Business gifts	1,560	-141	1,560
	4104	Committee gifts	2,000	0	2,000
	4105	Declarations board and committees	9,693	7,805	12,119
	4107	Alumni costs	1,000	512	1,000
	4108	Former-board day	4,600	0	4,600
	4110	Advisory board & councils	200	20	200
	4111	General Members Meeting	1,550	254	891
	Total Representation expenses		22,603	9,366	24,370
	4201	Posters, flyers and banners	350	133	350
	4202	Pens and gadgets	2,000	0	1,543
	4205	PR-stunt	3,125	101	1,101
	4206	Digital promotion	500	20	390
	4210	Printing	452	88	190
	4220	Other promotion expenses	400	427	600
	Total Promotion expenses		6,827	769	4,174
	4301	Active members activities	10,150	4,235	9,727
	EBF Portfolio Optimisation		1,000	0	1,000
	EBF Member Involvement		500	773	773

4302	General members activities	10,500	6,021	9,998
	<i>EBF Member Involvement</i>	<i>600</i>	<i>568</i>	<i>600</i>
4303	Socials and consumptions	11,150	4,302	11,600
4304	Catering	7,500	5,492	8,620
4305	Accommodation	2,200	3,441	3,500
4309	Eye On	500	0	0
4310	Leadership Panel	500	0	0
	Total Activity expenses	44,600	24,831	45,817
	<i>EBF Portfolio Optimisation</i>	<i>0</i>	<i>0</i>	<i>3400</i>
4464	EBF Speakers Committee	0	0	1000
4466	EBF Band	0	0	220
	Total Committees	30,021	9824	31,600
4801	Lustrum	10,000	10,000	10,000
	Total Additions to provisions	10,000	10,000	10,000
4901	Uncollectible accounts	0	454	500
9001	Subsequent expenses	0	79	100
9002	Incidental loss	0	-2	-2
	Total Other expenses	0	531	598
Total: Expenses		136,104	68,027	140,140
Net income		-1,621	-13,735	-348

Revenues

8101	Membership fees	The expected revenue from new members has exceeded the prediction at the beginning of the year. Therefore, the budget for the total revenue from membership fees is expected to be somewhat higher than estimated at the beginning of this fiscal year.
8203	Other subsidies and donations	A subsidy was granted, which was not expected at the beginning of this fiscal year. Furthermore, another subsidy has been determined to book here instead of where it was estimated at the beginning of the year, for the purpose of clarity.
8402	Sales Revenue	The budget for the sales revenue has significantly been decreased, as the source of our sales revenue has become unavailable shortly after the beginning of the fiscal year.
9101	Subsequent revenue	These revenues occur when there is a positive difference between the actual outgoing expense paid in this fiscal year and the provision made for the related expense in the last fiscal year. The budget has increased due to the expectation that more expenses will turn out to be lower than their provisions.

Expenses

Administrative Expenses

4010	Office supplies	Due to some unplanned expenses required for the Interim and doing business in general, such as the acquisition of pin devices, the current budget for office supplies exceeds the budget estimated at the beginning of this fiscal year.
4014	Depreciation	Depreciation expenses for the year 2021-2022 will be higher than initially budgeted, due to added depreciation costs resulting from the purchase of a new coffee machine for at the Interim.
	<i>EBF Member Involvement</i>	<i>The budget within administrative expenses for the policy point EBF Member Involvement is intended for the optimisation of the EBF website. Several adjustments have already been made, for which the invoice is yet to be received – hence the realisation of €0. During the remainder of this fiscal year, further website optimisations will be carried out.</i>

Representation Expenses

4105	Declarations board and committees	The budget for this account has increased, due to more events being held and attended by the EBF Board than estimated at the beginning of this fiscal year.
4111	General Members Meeting	As the General Members Meeting of July 2021 had to be moved from a physical version to an online General Members Meeting, the costs were significantly lower than budgeted. Therefore, the total budget for General Members Meetings for this fiscal year has decreased.

Promotion Expenses

4202	Pens and gadgets	Due to the fact that the costs of the gift in the Active Members Package, the EBF sweater and another piece of EBF merchandise that each new active member receives, cost less than budgeted, the estimated total budget for pens and gadgets has decreased.
4205	PR-stunt	As the September promotion week turned out to be less expensive than initially budgeted, the overall budget for the PR-stunt decreased.
4210	Printing	This budget was lowered, as no company- or first year brochures were printed this year.

Activity Expenses

	<i>EBF Portfolio Optimisation</i>	<i>The budget for the policy point EBF Portfolio Optimisation is meant to offer more value to EBF Active Members through trainings and skills development. This will take place in the second half of the fiscal year, hence this budget has not been spent yet.</i>
	<i>EBF Member Involvement</i>	<i>The policy point EBF Member Involvement, regarding Active Member Activities, has been achieved by inviting all EBF Active Members that were recruited in February 2021 and did not have the opportunity to join a EBF New Active Members Weekend due to COVID-19 to the EBF New Active Members Weekend of October 2021. In total 20 people from February recruitment joined, which required more budget than initially estimated.</i>
	<i>EBF Member Involvement</i>	<i>Regarding the policy point EBF Member Involvement of general members, the budget for the focus point regarding involving second-year students with the EBF is used nearly in its entirety. In the remainder of this fiscal year, the activities specifically for second-year students are subsidised.</i>
4305	Accommodation	The costs for accommodation increased, as the expenses for the rainbow crossing are subsidised yet the subsidy itself has been determined to be booked on the revenue side.
4309	Eye On	The EBF Eye On has since this year been exchanged for the TEDxUniversityofGroningen. Previously, the EBF Eye On and EBF Leadership Panel were organised by the EBF Speakers Committee but budgeted on the EBF Board income statement. However, due to the increased revenues and costs regarding the TEDx, the EBF Speakers Committee now has a dedicated ledger account under 'Committees'. Hence, the budget of 4309 Eye On as well as 4310 Leadership Panel has been shifted to 'Committees'.

Committees

This line item shows the aggregate net result for all EBF Committees. Due to some increases in the budget for various policy points, and windfalls in costs of other committees, the expected budgeted result has slightly increased compared to that at the beginning of this fiscal year.

<i>EBF Portfolio Optimisation</i>	<i>The EBF Festival will be organized this year instead of the regular End of the Year Party. Based on previous experiences and further research into the EBF Festival, the conclusion has been drawn that additional budget is required for the EBF Festival compared to the End of the Year Party of previous years. Furthermore, the EBF organises the TEDxUniversityofGroningen for the first time this year, working towards the policy point EBF Portfolio Optimisation. The TEDx event falls under the purview of the EBF Speakers Committee and, to make this event a success, additional budget has been allocated.</i>
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4464	EBF Speakers Committee	Due to the increased scope of the EBF Speakers Committee, their budget has been moved from 'Activity expenses' to a dedicated ledger account under 'Committees'.
4466	EBF Band	The idea of establishing an EBF Band emerged halfway through this fiscal year, and therefore no budget was allocated to this concept at the beginning of this book year. Currently, the EBF Band is being established and budget has been allocated to support this. Once the EBF Band is fully operational, revenues will be generated. This will, however, expectedly be the case after the fiscal year-end and therefore is not included in this budget.

Other expenses

4901	Uncollectible accounts	This account entails costs from debtors that have been written off. In this case, it concerns a discount to a partnership from an earlier fiscal year as the contents of this partnership changed due to COVID-19.
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.

Net income

Ultimately, the budgeted net income for this fiscal year, presented on this income statement, is significantly higher than the result realised as of 31 December 2021. This is mainly due to a relatively large amount of revenues that have not been booked yet, whereas many large expenses – such as depreciations and the lustrum provision – have already been incurred and registered. Hence, the revised budget as of 1 January 2022 is the current estimate of costs and expenses and, therefore, a better indication of the eventual result. This result is higher than at the beginning of this fiscal year, mainly due to higher expected revenues. Although this is a negative result, the EBF Board 2021-2022 is convinced that the planned investments will add substantial value to the EBF and its members, and are responsible considering the financial state of the association.

EBF Conference 2021

Income Statement

	Account	Description	Debit	Credit
Revenues				
	8001	Acquisition revenues		33,460
	8102	Contribution participants		5,139
	8201	Subsidy faculty		14,000
	8202	Contribution Alumni Foundation		3,000
	8203	Subsidies and donations		1,864
Total Revenues				57,463
Expenses				
	4001	Telephone	231	
	4003	Bank products	90	
	4004	Insurance	303	
	4007	Webhosting	30	
	4009	Subscriptions	298	
	4010	Office supplies	58	
	4014	Depreciation	158	
	4019	Website adjustments	140	
	4101	Transportation	496	
	4102	Cost of residence	272	
	4103	Business gifts	556	
	4106	Declarations committee	570	
	4201	Posters, flyers and banners	170	
	4205	PR-stunt	998	
	4206	Digital promotion	130	
	4210	Printing activity	340	
	4213	Printing representation	32	
	4220	Other promotion expenses	3,691	
	4303	Socials and consumptions	521	
	4304	Catering	36,389	
	4305	Accommodation	10,388	
	4306	Technical	6,650	
	4307	Artists	550	
	4308	Extra activities	762	
	4321	Speakers expenses	1,900	
Total Expenses				65,723
	4415	Contribution EBF Conference		8,261
Net Income				0

This year, the EBF Conference could take place in physical form again. Because of this, the revenues are rather comparable to earlier years. However, due to the location having become substantially more expensive and a more costly caterer, the expenses are somewhat higher than in earlier years. Therefore, the EBF Board determined to increase the available contribution to the EBF Conference. The final result will be transferred to the EBF Board Budget by means of account 4415 – Contribution EBF Conference.

EBF Introduction Camp 2021

Income Statement

	Account	Description	Debit	Credit
Revenues				
	8005	Acquisition revenues		225
	8102	Contribution participants		8,930
	8201	Subsidy faculty		10,000
Total Revenues				19,155
Expenses				
	4005	ICT	130	
	4101	Transportation	2,248	
	4106	Declarations committee	178	
	4205	PR-stunt	37	
	4220	Other promotion expenses	11	
	4304	Catering	15,595	
	4305	Accommodation	4,465	
	4306	Technical	1,138	
	4308	Extra activities	353	
Total Expenses				24,155
	4423	Contribution EBF Introduction Camp		5,001
Net Income				0

Due to the COVID-19 pandemic, the EBF Introduction Camp could acquire less partnerships and had to take on a different form. Instead of two days, an Introduction Camp, it became one day. Therefore, the costs for Catering and Accommodation ended up to be significantly lower than those of earlier years. The contribution required from the EBF hence also was lower than that of previous years. The final result will be transferred to the EBF Board Budget by means of account 4423 – Contribution EBF Introduction Camp.

EBF Dutch Inhouse Days 2021

Income Statement

	Account	Description	Debit	Credit
Revenues				
	8001	Acquisition revenues		4,550
Total Revenues				4,550
Expenses				
	4103	Business gifts	51	
	4106	Declarations committee	143	
	4220	Other promotion expenses	102	
	4304	Catering	675	
Total Expenses			971	
	4465	Contribution EBF Dutch Inhouse Days	3,580	
Net Income				0

2021 was the first year in which the EBF Dutch Inhouse Days took place. Due to COVID-19, the companies either participated online or travelled to Groningen – instead of the participants to the companies – and hence the incurred accommodation- and travel expenses were lower than they were expected to be. The final result, a profit, is therefore higher than initially budgeted and will be transferred to the EBF Board Budget by means of account 4465 – Contribution EBF Dutch Inhouse Days.

EBF Social Responsibility Committee 2021

Income Statement

	Account	Description	Debit	Credit
Revenues				
		Total Revenues		0
Expenses				
	4106	Declarations committee	143	
		Total Expenses	143	
	4447	Contribution EBF Social Responsibility Committee		143
Net Income				0

The EBF Social Responsibility Committee did not incur any expenses other than the committee declarations, as some of their planned events could not take place due to COVID-19. The final result will be transferred to the EBF Board Budget by means of account 4447 – Contribution EBF Social Responsibility Committee.

Foundation EBF International Business Research

Balance Sheet October 2021

	Account	Description	Debit	Credit
Assets				
	001	Hardware	2416	
	002	Inventory	623	
	110	Bank - IBR 1 - Main account	2,374	
	125	Bank - Savings account	77,663	
	130	Accounts receivable	17,935	
	142	VAT receivable	5,541	
	190	Prepaid amounts	3,137	
	192	Amounts receivable	2,000	
Total Assets			111,688	
Liabilities				
	040	Equity		92,514
	041	Retained earnings		6,534
	140	Accounts payable		13,352
	143	VAT payable		43,054
	202	Unassigned		27
	2011	Balancing entries	44,331	
Total Liabilities				111,150
Income				538
Total			111,688	111,688

The EBF International Business Research Foundation Balance Sheet provides information about the liquidity and financial basis for the IBR project. The EBF IBR Foundation's fiscal year ranges from the 1st of October to the 30th of September. The Foundation's fiscal year ended on the 30th of September 2021

Liabilities

040	Equity	Some equity is perceived as essential to protect the IBR Project against financial risk in turbulent times such as these. Also, it creates some room for necessary long-term investments.
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IBR Vietnam, Indonesia & Philippines 2021

Income Statement

	Account	Description	Debit	Credit
Revenues				
	801	Contribution participants		4,400
	825	Acquisition revenues		58,400
Total Revenues				62,800
Expenses				
	401	PR-costs	277	
	405	Accommodation	22,887	
	415	Consumptions	5,985	
	420	Travel expenses (in The Netherlands)	81	
	421	Travel expenses (abroad)	1,938	
	432	Expenses buddies	726	
	435	ICT	3,007	
	445	Printing	154	
	455	Telephone	475	
	465	Office equipment	127	
	480	Bank products	292	
	485	Business gifts	1,177	
	490	Representation	1,269	
	495	Other expenses	2,045	
	497	Restitution participants	4,400	
	816	Cost IBR Course	10,000	
Total Expenses			54,840	
Net Income				7,960

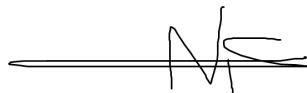
Unfortunately, due to COVID-19, IBR Vietnam, Indonesia & Philippines 2021 could not travel abroad and hence the research was executed from The Netherlands. For this reason, expenses were significantly lower than initially budgeted and there was decided upon full restitution of the participants' working capital. The final positive net income benefited the Foundation EBF International Business Research.

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

