



EBF GENERAL MEMBERS MEETING

1ST OF JULY | 18.30 | HUIZE MAAS



Preface

Groningen, 1st of July 2024

Dear members of the EBF,

The academic year of 2023-2024 is coming to end, granting an excellent opportunity to reflect upon the progress that was made over the last academic year. It has been an eventful year, with many trials and tribulations, but also many exciting activities and wonderful events, inspiring speakers, and leading companies. The EBF Board and the EBF Active Members worked together closely, and the EBF Board 2023-2024 enjoyed this collaboration. Therefore, we would like to thank all EBF Active Members for their dedication and commitment this year, and we want to congratulate them with their accomplishments and the events they put together!

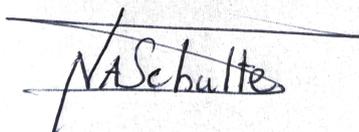
Over the last year, the EBF Board 2023-2024 focused on its policy titled Elevate the EBF. Two focus points were established to achieve this overarching goal, called EBF Member Engagement and EBF Portfolio Optimisation. Next to these focus points, two projects were chosen to further improve our association: EBF Data Optimisation & Utilisation and the EBF International Development Project. We are happy to report most envisioned goals have been achieved. On the 15th of April 2024, the EBF Candidate Board 2024-2025 was announced. From that moment onwards, we as the EBF Board 2023-2024 focused on a successful transition of knowledge and know-how. Seeing their enthusiasm, novel ideas, and dedication, we are confident to report they will do a fantastic job and are worthy successors.

During the General Members' Meeting on the 1st of July 2024, the EBF Board 2023-2024 will present the Yearly Report and the Yearly Financial Report. Hereafter, the discharge of the EBF Board 2023-2024 will take place. This will be followed by the presentation of the proposed policy plans of the EBF Board 2024-2025.

We are looking forward to sharing our efforts and plans with you and receiving your feedback or suggestions. We hope to welcome you at Huize Maas, Vismarkt 52 in Groningen at 18:30 on the 1st of July 2024 for tea or coffee. The General Members' Meeting will commence at 19:00. After the General Member's Meeting, we will have some time for drinks.

Yours sincerely,

On behalf of the EBF Board 2023-2024 and the EBF Candidate Board 2024-2025,

A handwritten signature in black ink, reading 'Niek Schulte', is written over a horizontal line. The signature is written in a cursive, slightly slanted style.

Niek Schulte
Chairman EBF Board 2023-2024

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Agenda

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

Date: 1st of July 2024
Time: 19:00
Location: Huize Maas, Vismarkt 52, Groningen

- 1 Opening
- 2 Announcements and incoming documents
- 3 Establishment of the agenda
- 4 Approval of minutes from the Half-Yearly General Members' Meeting dated 19th of February 2024
- 5 Establishment Yearly Report EBF Board 2023-2024
- 6 Establishment Yearly Financial Report EBF Board 2023-2024
- 7 Discharge EBF Board 2023-2024 and appointment EBF Board 2024-2025
- 8 Discharge Audit Committee 2023-2024 and appointment Audit Committee 2024-2025
- 9 Discharge Committee that leads the General Members' Meeting 2023-2024 and appointment Committee that leads the General Members' Meeting 2024-2025
- 10 Establishment Policy EBF Board 2024-2025
- 11 Establishment Financial Policy EBF Board 2024-2025
- 12 Any other business
- 13 Round of Questions
- 14 Closure

Task Division EBF Board 2023-2024 dated 1st of July 2024

<p>Niek Schulte <i>Chairman</i></p>	<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 • IDP Committee (second supervisor) 	<ul style="list-style-type: none"> • Master Communities II • Master Events • Policy Points • Positioning: Vision, Mission & Strategy • SEBO • Sister Associations • Sub-associations
<p>Pelle Hofsteenge <i>Vice-Chairman</i></p>	<ul style="list-style-type: none"> • Award Ceremonies • Data Team • EBF Conference (first supervisor) • EBF Conference Day Organisation Committee • IDP Committee (first supervisor) • Policy Points 	<ul style="list-style-type: none"> • Positioning: Vision, Mission & Strategy • Quest • Social Responsibility Committee • Study Support • Sustainability • TEDx Committee
<p>Thijs Hosmar <i>Secretary & HR Officer</i></p>	<ul style="list-style-type: none"> • Active Members Committee • Alumni • Archive • Articles of Association and Rules of Procedure • Bachelor Committee • Confidential contact person • CUOS • ESR Fall 	<ul style="list-style-type: none"> • Freshman Committee • Human Resource Management • Legal Issues • Membership Administration • Planning • Privacy Regulations • Recruitment • Sustainability
<p>Wieke van Heteren <i>Treasurer</i></p>	<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
<p>Jara Scholten <i>IT & Marketing Officer</i></p>	<ul style="list-style-type: none"> • Confidential contact person • Data Gathering & Analysis • Data Team • EBF Corporate Identity • IT • Marketing Committee 	<ul style="list-style-type: none"> • Promotion Committee • Promotion • Social Media & Brightspace • Website, App & CRM • Yearbook Committee
<p>Luuk Haaijer <i>Commercial Officer</i></p>	<ul style="list-style-type: none"> • Acquisition • Advertisements • Commercial Committee • Consultancy Tour • Data Team 	<ul style="list-style-type: none"> • EBF Inhouse Days • Membership Value Card • Recruitment Activities • Recruitment Days • Vlog Team
<p>Hans Singelenberg <i>Project & Inclusion Officer</i></p>	<ul style="list-style-type: none"> • Activity Committee • Christmas Ball Committee • Leadership & Entrepreneurship Committee 	<ul style="list-style-type: none"> • Internationalisation & Inclusiveness • Introduction Committee • Project Management • Recruitment (Committees,

	<ul style="list-style-type: none"> • ESR Spring Committee • Freshman Committee • International Committee 	<p>Executive Boards, Board)</p> <ul style="list-style-type: none"> • Sports Committee • Welcoming Festival
<p>Tim Bruggink <i>Career Officer</i></p>	<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"> • EBF Inhouse Days • Master Communities I • Master Events • National Consultancy • Competition Committee • Recruitment Activities • Recruitment Days

Task Division EBF Board 2024-2025 dated 1st of July 2024

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

<p>Puck Koopman <i>Project & Inclusion Officer</i></p>	<ul style="list-style-type: none"> ● Activity Committee ● Christmas Ball ● ESR Spring ● International Committee ● Internationalisation & Inclusiveness ● Introduction Committee 	<ul style="list-style-type: none"> ● Leadership & Entrepreneurship Committee ● Project Management ● Recruitment ● Sports Committee ● Sustainability ● Welcoming Festival
<p>Pien Kokelenberg <i>Career Officer</i></p>	<ul style="list-style-type: none"> ● Acquisition ● EBF Skills Day ● Career Support ● Careers Week ● Data Team ● EBF Inhouse Days 	<ul style="list-style-type: none"> ● FEB Career Services Project Management ● Master Communities I ● Master Events ● National Consultancy Competition Committee ● Recruitment Activities ● Recruitment Days

Yearly Report

EBF Board 2023-2024

Niek Schulte
Pelle Hofsteenge
Thijs Hosmar
Wieke van Heteren
Jara Scholten
Luuk Haaijer
Hans Singelenberg
Tim Bruggink

Chairman
Vice-Chairman
Secretary & HR Officer
Treasurer
IT & Marketing Officer
Commercial Officer
Project & Inclusion Officer
Career Officer

Introduction

Groningen, 1st of July 2024

Dear members of the EBF,

During the General Members' Meeting on the 3rd of July 2023, the EBF Board 2023-2024 presented its policy plans. During the past academic year, the EBF Board worked on the fulfilment of this policy. This policy consisted of two focus points, namely EBF Member Engagement and EBF Portfolio Optimisation, and two projects, EBF Data Optimisation & Utilisation and the EBF International Development Project. This policy has been realised next to the annual activities that the EBF Board organises together with the EBF Active Members. Within this policy, the EBF Board introduced some new ideas. Furthermore, the path of previous boards has been continued. During the General Members' Meeting, and by means of this document, we would like to share the results of these focus points and projects with you.

Furthermore, I would like to put emphasis on the many great events that were organised. This was made possible by the close cooperation between the EBF Board and her dedicated EBF Active Members in both committees and executive boards. The EBF Board is delighted to see students joining the extracurricular activities that the EBF offers, and organising them themselves by joining a committee or executive board. The Faculty of Economics and Business (FEB) and the EBF always strive to work hard on stimulating students to be active besides their studies. Though the EBF Board and the EBF Active Members had to show their power to adapt this year, we have seen that a lot is possible with creativity and a flexible attitude. Several highlights took place in the first semester that are worth mentioning. The Beginning of the Year Party was a great start to the year, with around 600 people attending. In addition, we went to Bakkeveen with around one hundred new Active Members for our Active Members weekend. The EBF Pre-Master and Master Barbecue was also a great success, with over one hundred (pre-)master students attending.

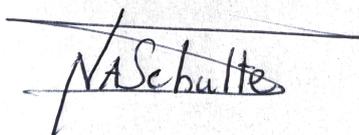
Additionally, we organised the EBF Fundraiser with The Johan Cruyff Foundation and more than €2,000 was raised. On top of that, the EBF Conference and the Recruitment Days both had many participants, and both events were a great success. Furthermore, last February the third edition of the EBF Ski Trip took place, this time at La Plagne. In addition, the TEDxUniversityofGroningen was again organised and quickly sold out.

The EBF Board has worked hard on completing its yearly policy. This yearly report contains the results of the policy of the EBF Board 2023-2024, the general policy, an evaluation of the internal affairs and an environmental analysis. This report will be presented and discussed during the General Members' Meeting on the 1st of July.

We are excited to show you our results and receive your questions and feedback.

Yours sincerely,

On behalf of the EBF Board 2023-2024,



Niek Schulte
Chairman EBF Board 2023-2024

Policy EBF Board 2023-2024: Elevate the EBF

Focus Points

Focus point 1: Member Engagement

The EBF Members form the foundation of the association. Consequently, the EBF Board is dedicated to engaging with her members as much as possible. By increasing the visibility of the EBF, the EBF Board is determined to make even more students at the Faculty of Economics & Business enthusiastic to join the association and her events. The first contact moments at the start of the academic year play a crucial role in attracting and engaging with potential new members. The EBF Board will therefore put specific focus on events and activities that take place at the start of the year. By doing so, the EBF Board hopes to acquire more EBF Members. In addition, by introducing more activities for EBF Active Members to bond throughout the year, the EBF Board aims to increase the group cohesion and therefore, retain more EBF Active Members. The EBF will introduce more low-key activities such as social and sports activities. By increasing the cohesion amongst EBF Active Members, the EBF Board strives to make EBF Active Members even more enthusiastic about the association and the possibilities active membership at the EBF has to offer. In addition, the EBF Board acknowledges that when focusing on sustainable practices it needs to involve her members. By doing so, the EBF Boards aims to create more awareness and ensure the association remains future-proof.

Therefore, the EBF Board strives to:

- Increase the visibility of the EBF
Make the EBF visible on the KEI-week information market, make the EBF visible on the ESN-week information market, create a new EBF Introduction Video.
- Increase engagement of and amongst EBF Active Members
Introduce the Welcome Back Active Members Day, expand the EBF Committee Mixes, increase the amount of informal contact moments between EBF Active Members through low-key activities.
- Involve EBF (Active) Members in the association's sustainable practices
Look into integrating the Active Bystander Training into the committee training, restructure the EBF Green Week, integrate the role of Sustainability Officer into the committee recruitment, integrate the sustainability report of committees, look into the opportunity of creating a more sustainable design for committee clothing.

To make more students enthusiastic about the EBF and her events, the EBF Board has strived to increase the visibility of the EBF. Unfortunately, it was not possible for the EBF Board to make the association visible on the KEI-week information market as it was already fully booked by the time the 17th EBF Board took office. However, the EBF Board has secured a spot for the EBF at the information market of August 2024 and therefore considers the policy point completed. Furthermore, the EBF Board managed to make the EBF visible during the ESN information market. Originally, this information market was set to take place in August of 2023. However, due to external factors, it was moved to February 2024. In addition, the EBF Board has reserved a spot for the ESN information market taking place in August 2024.

Next to that, the EBF Board has worked together with its video maker over the past few months to create a new EBF Introduction Video. The recording of this video is progressing as expected. Therefore, the video will be finished before the start of the academic year 2024-2025 and hence can be used for promotional purposes.

To increase the retention of EBF Active Members, the EBF Board has introduced the Welcome Back Active Members Day on the 14th of September 2023. The event was a great success and we welcomed back many Active Members who also decided to join yet another committee. The EBF Board also expanded the EBF Committee mixes by organising them more often throughout the year prior to socials and parties. The mixes were received very well, increased bonding between committees and improved overall social cohesion. Furthermore, the EBF Board has started to introduce more low-key activities for its Active Members throughout the year to facilitate interaction among them. On the 27th of November 2023, the petanque activity organised by the Active Members Committee took place. In addition, the EBF organised the first Active Members Bingo on the 8th of April. The event was well-received by the Active Members that attended. On June 27th, the final low-key activity will take place.

In order to involve EBF (Active) Members in the association's sustainability practices, the EBF Board started by integrating the Active Bystander Training into the committee training. The Active Bystander Training was followed by the Active Members that were recruited in October and by the Active Members that were recruited in February. Furthermore, the EBF Green Week is now restructured into several activities throughout the year to make the events more accessible. In addition, the Sustainability Officer of each committee has now been recruited during the committee recruitment in September and February to ensure that the role is given to the most fitting candidate for each committee. In the beginning of the year, the sustainability officer of each committee had the leading role in composing the sustainability report per committee. Together with the guiding EBF Board Member of each committee. However, throughout the year we experienced this as an unnecessary bureaucratic practice rather than serving the intended purpose. Therefore, the EBF Board decided that the sustainability reports were written solely by the guiding board members to tackle this bureaucratic issue. Lastly, through collaborating with our partner for the EBF Active Members committee clothing, committee clothes can now be reused if a current EBF Active Member decides to join another committee in the next academic year.

Focus point 2: Portfolio Optimisation

The primary goal of the EBF is to cater to the needs and desires of all Faculty of Economics & Business students and to create a diverse and high-quality event portfolio that encompasses all four pillars of the EBF. The EBF Board therefore aims to offer a diverse event portfolio without losing sight of the core of the association. With this in mind, the EBF Board strives to critically evaluate the current portfolio of events to make sure they offer the most value for her members. Moreover, in order to further improve the quality of the portfolio, the EBF Board will introduce new events and activities. Additionally, by restructuring the committee portfolio, the EBF Board recognises opportunities to enhance the quality of its events. By expanding and redividing a portion of the tasks of certain committees, the EBF Board aims to increase the value of EBF Events even more.

Therefore, the EBF Board strives to:

- Increase the relevance of the EBF Event Portfolio
Remove one Entrepreneurship Evening, look into expanding the EBF Christmas Ball by working together with one or more association(s) in Groningen, explore the opportunity of changing the EBF European Study Research format, look into the opportunity to expand the EBF TEDxUniversityofGroningen event.
- Introduce new events and activities
Organise a Women in Business event, look into the possibilities of an additional EBF Consultancy Project, organise a thesis workshop.

- Restructure the Committee Portfolio
Merge the Speakers Committee and the Entrepreneurship Committee into the Leadership & Entrepreneurship Committee, remove the Economic Event Committee, restructure and rename the Bachelor Community into the Freshman Committee, set up the Bachelor Committee with a new activity portfolio aimed at 2nd & 3rd year bachelor students.

To make sure to provide a high-quality portfolio of events, the decision was made to remove one of the two EBF Entrepreneurship Evenings. This decision was made by the EBF Board to give the event more allure, by concentrating speakers as well as attendees to one evening in the year. The one entrepreneurship event was successful and evaluated very positively.

In addition, the EBF Board looked into the possibility of expanding the EBF Christmas Ball by working together with the JFV but decided this was not feasible this past year due to multiple organisational barriers. However, efforts have been made to make this collaboration possible in the upcoming edition of the christmas ball. In addition, the EBF Board looked into changing the EBF European Study Research format by mainly focussing on sustainability. Therefore, both European Study Research trips that were set up this academic year will take place by train instead of by plane. This year, the TEDxUniversityOfGroningen took place again with the EBF responsible for its organisation. Unfortunately, due to sustainability reasons, it was not feasible to attend a qualifying event since they only took place in the United States of America or Canada and no new events in Europe have been put on the TED calendar.

One of the goals of this year was to organise a Women in Business event. The event took place last February and was a great success with a group of female students working together in a cocktail workshop whilst having the opportunity to talk to ABN Amro recruiters. Since consultancy is a huge focus within the Faculty, we felt the need to explore an additional EBF Consultancy Project. Therefore, the EBF organised the EBF Inhouse Days within the consultancy branch. To support students in writing their thesis, a thesis workshop was organised in collaboration with TentamenTrainingen.nl in April this year. This workshop was evaluated well and is therefore part of next year's policy.

To facilitate the changes in activities and be even more attractive for (new) Active Members, the EBF Board deemed it necessary to alter their Committee Portfolio. Firstly, the Speakers Committee and the Entrepreneurship Committee were merged into the Leadership & Entrepreneurship Committee. This made sure the portfolio of these committees is optimised and this decision was evaluated well. Furthermore, the EBF Board removed the Economic Event Committee and gave its portfolio to the Bachelor Committee. In addition, the EBF Board restructured and renamed the Bachelor Community into the Freshman Committee to avoid confusion about the fact that they organise activities for first-year students. Lastly, the newly created Bachelor Committee was set up with a new activity portfolio aimed at 2nd & 3rd year bachelor students. Unfortunately, due to multiple factors, two events of the Bachelor Committee did not take place this year. However, the EBF Board is positive about the portfolio of the committee and thinks with some minor changes, the events will take place in the next academic year.

Projects

Project 1: EBF Data Optimisation & Utilisation

There is a trend amongst organisations to shift their decision-making process to a more data-driven process. The EBF embraces this trend by means of this project. A more data-driven approach will provide the EBF Board the opportunity for quantitative evaluation. This is relevant for the EBF as it enables improved decision-making. In order to improve the decision-making process, mainly regarding the event portfolio of the EBF, an analysis of data is essential. Therefore, the EBF Board aims to collect and analyse the most relevant data on its events, mainly attendee information and satisfaction rates. This will give us a clearer picture of how attractive each event is amongst EBF Members. In addition, the EBF Board wants to continue mapping the emissions of EBF Events with the carbon footprint calculator introduced by the EBF Board 2022-2023. The EBF Board believes the participants' feedback, attendee information, and the emissions of each event are its three most important assessment criteria. By mapping these aspects, the EBF Board strives to give future boards better tools to evaluate the event portfolio and to formulate improvement strategies.

Therefore, the EBF Board strives to:

- Set up an EBF Data Team within the EBF Board,
- Make use of the carbon footprint calculator tool to analyse the emissions of all events,
- Using the results following from the carbon footprint calculator output to formulate a plan to become carbon neutral,
- Quantify and analyse member feedback of as many events as possible,
- Quantify and analyse attendee information of as many events as possible,
- Identify opportunities following the analysis of member feedback, attendee information & carbon footprint of events,
- Look into the opportunity to outsource data focused tasks.

Over the past academic year, the EBF Board has used the carbon footprint calculator to map the emissions of all the events that have taken place. In addition, forms have been used in the signup process for almost all events to acquire accurate attendee information. Furthermore, feedback forms have been created and sent to our members to obtain feedback on the events organised by the EBF. In the past few months, the EBF Board has analysed the obtained data to identify possible opportunities to optimise its portfolio. This data has been used as input for the advisory policy for the next EBF Board. In addition, the results from the carbon calculator tool were also used to explore the possibilities for a plan to become carbon neutral. The results of our emissions have been analysed in the past few months with our climate tool partner. Based on these findings, The EBF Board has created a strategy to make events more sustainable. However, due to becoming completely carbon neutral being more complicated, the EBF Board decided to make the associations' carbon neutral plan part of its next five-year long-term policy plan. Lastly, the EBF Board has not seen the need in the past year to outsource data-focussed tasks, as all the tasks were completed by EBF Board Members.

Project 2: International Development Project

The EBF has recently launched its brand new International Development Project (IDP). This project focuses on sustainable development in emerging countries. The IDP aligns with the goal of increasing the association's social responsibility. In addition, this project is in line with the International Pillar of the EBF. In the last few years, a partner university in South Africa has been found and the content of the project has been decided on. The EBF Board will build upon these results achieved by the EBF Board 2021-2022 and the EBF Board 2022-2023 in establishing the IDP. The project will entail academic research through literature reviews and field research, allowing students to develop both hard and soft skills. A notable distinction from the International Business Research (IBR) project is the

IDP's specific focus on consultancy in the realm of development economics. Lastly, the project encourages integration between students from Stellenbosch University and the University of Groningen, offering them the chance to gain experience with new cultures.

Therefore the EBF Board strives to:

- Transfer knowledge of the IDP from previous years to the new IDP Committee,
- Promote the IDP,
- Recruit participants for the IDP,
- Have the participants follow the course Social Empirical Research in Emerging Countries,
- Organise social activities for the IDP participants,
- Guide the IDP Committee in Stellenbosch,
- Evaluate the IDP at the end of the next academic year.

In the past year, the International Development Project was launched for the first time. As a pilot version, it required extensive exploration and raised numerous questions. However, thanks to the International Development Project Committee and with help of the faculty, the project proceeded smoothly and received highly positive evaluations from participants. This research trip focused on social entrepreneurship, emphasising not only financial sustainability but also positive impacts on people and the environment. To prepare participants, the course 'Social Empirical Research in Emerging Countries' was introduced. Assistant Professor Bartjan Pennink developed the lecture content using his own triple-layered business model. Aligned with the Sustainable Development Goals (SDGs), participants gained knowledge about multi-value creation. Throughout the course, participants engaged with each other during lectures, dinners, and social events. After ten weeks of lectures and networking, the participants were ready to depart for Stellenbosch, South Africa. During their first two weeks there, they visited the HIV/AIDS Centre, Sustainability Institute, Pebbles Project, and the university itself for lectures on South African history and political climate. Following these initial two weeks, participants had the opportunity to travel the country independently for an additional two weeks. Upon their return, the project was thoroughly evaluated by participants, the committee, and the faculty, successfully completing this project.

General Policy

Alumni

Alumni are of great value to the EBF in different ways and continually strive to offer value to this group. In the last few months, the EBF Board has added Alumni to the Alumni LinkedIn group and the CRM system. Furthermore, Alumni Newsletters have been sent out, and two Alumni Events have been organised in Amsterdam. One of these was a collaboration with the FEB Alumni Network on the 14th of June in Amsterdam. Also, one Alumni Event will be organised in Groningen at the end of June. The EBF also has a seat in the board meeting of the FEB Alumni Network Foundation to strengthen the bond with alumni.

Inclusion

Inclusion is a topic the EBF Board holds in high esteem; therefore, the EBF believes this should be continuously enhanced. Building on the strong foundation laid by previous boards, the EBF Board has continued to prioritise and expand our inclusion initiatives throughout the year. One of the significant steps was further refinement of the International Ambassador role. In addition, the EBF organised the FEBxEBF Diversity Month in collaboration with the FEB. Furthermore, the EBF Board made a significant enhancement by offering the Active Bystander Training to all EBF Active Members, rather than limiting it to just the EBF Board.

Study support

As the EBF strives to support their members during their study time, the EBF this year, partnered up again with TentamenTrainingen.nl. With this collaboration, a 20% discount on exam training and summaries was offered to students as well as the possibility to join free masterclasses. Furthermore, the EBF Board organised a Thesis Workshop in the second semester to help students with writing their thesis.

Visibility of the EBF

The EBF offers many benefits for students at the Faculty of Economics and Business. Therefore, the EBF strives to show as many students as possible what the EBF is all about. To increase visibility and awareness of the EBF amongst students, the EBF Board gave several lecture talks and participated in the Welcoming Festival as well as other first contact moments with students such as open days. On top of that, the EBF revised the committee market to better inform students about EBF Committees. One of the bigger projects this year regarding visibility is the creation of a new general EBF Introduction Video, ensuring a dynamic and clear view for students to get acquainted with the association. Furthermore, the EBF looked into the opportunity to create EBF Merchandise. As merchandise could create extra cohesion and deliver extra visibility for the EBF, the EBF Bow Ties were created. Besides, some new EBF Merchandise has been designed, which possibly will be made and sold in the future. Finally, the EBF Board is working together with the Faculty to create more visibility for all the study associations at the Faculty of Economics and Business, for example through making plans for implementing a new poster wall at the Kapteynborg Building at the Zernike Complex.

Activities

In the following pages, the EBF Board 2023-2024 will enlighten upon the events which have taken place since the Half-Yearly General Members' Meeting on the 19th of February 2024.

Active Members' Activities

In the second semester of this year, the EBF Active Members Committee organised several activities for the Active Members of the EBF. On the 22nd of February 2024, the first Running Dinner took place. Many EBF Active Members were present and enjoyed different meals at the houses of the board members. Furthermore, on the 11th of March 2024, the New Active Members of the February Recruitment were announced, and on the 12th of March 2024, the New Active Members' Dinner was held in Het Pakhuis. 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 15th of March, the Active Members' Weekend took place. During this weekend, the committees had the chance to get to know each other better and participate in fun activities such as a pub quiz, mini games, and a beer pong tournament. Also, there was a party with a dress-up contest with the main theme 'Disney'. The New Active Members' Dinner was organised by the EBF Board, and the Active Members' Weekend by the Active Members Committee. On the 8th of April the Active Member Bingo took place and the evening was received very well by the attending Active Members.

Furthermore, on the 1st of May, the EBF Smartest Member Contest took place. EBF Active Members got to battle for the title of Smartest Member and the evening was a great success. Also, the second Running Dinner took place on the 23rd of May. This time, the EBF Active Members enjoyed different courses at the houses of the EBF Candidate Board to get to know them as well as more EBF Active Members. On the 27th of May, the EBF Active Members Day took place. Around 90 people joined the event and participated in several activities, such as beach volleyball and a boat tour. To close off the day, everyone enjoyed a nice barbecue and several drinks.

Alumni Activities

On the 14th of June, the FEB x EBF Alumni Network Event took place at het Eye Filmmuseum in Amsterdam. At this event, three speakers spoke about "Shape your sustainable business transportation" whereafter a dinner was organised. At the time of writing, the second Alumni Social has not taken place yet. It will take place on the 20th of June and will be a wine tasting at MauritsHuis. Also, the Old Board Day will take place on the 22nd of June.

Bachelor Ceremony

The bachelor ceremonies take place two times per year. The second one took place on the 31st of March, and around 60 students were present. At the ceremonies, the EBF Board gave a short talk and handed everyone a rose. In the talk, students were congratulated on their bachelor's degree and thanked them for their efforts. Also, a small overview of the support the EBF provided during previous years was given, and we shared a preview of opportunities the EBF offers students during their master phase. This year, the EBF provided the faculty with roses that were not individually wrapped in plastic due to sustainability reasons.

Booksale

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

Business Dinner

On the 27th of February, the second edition of the EBF Business Dinner was held at Feithhuis. At this event, 48 students got the chance to meet 6 different companies. This year, the attending companies

were: NEDAP, Deloitte, Achmea, BDO, Elevation Group and De Heus. The evening started with a presentation from all the companies, whereafter the dinner started. The dinner consisted of three courses, and after each course, the students would switch companies. Therefore, the students got to speak to at least three companies. At the end of the evening, a nice networking drink took place where students could talk to companies they did not speak to during the dinner. All attending students and companies thought it was a great success.

Committee Training Days

On the 21st of March, the newly selected committee members joined the Committee Training Day. During this day, the committee members received training for their specific position from the EBF Board members. The training sessions given were as follows: leadership training for the chairmen, InDesign training for the PR functionaries, acquisition training for the commercial relations and speakers functionaries, financial training for the treasurers and training on how to set up a manual for the logistics functionaries.

Consultancy Tour

On the 22nd and 23rd of April, the EBF Consultancy took place. During the two-day event, the committee and 25 CV-selected students visited four companies: EY, Roland Berger, Capgemini Invent and Seederdeboer. The event was a great success, and before the actual event, all the participants enjoyed a get to know each other dinner which was received very well. All companies and participants were very pleased with the event.

FEB x EBF Diversity Month: EBF x FEB International Day:

To show the international character of the EBF and the Faculty of Economics and Business, the annual EBF x FEB International Day was organised on the 8th of May at Duisenberg Plaza. The International Committee organised a culture market with stands from different countries to represent their culture. People could walk by, enjoy cultural food, play some mini-games and embrace the international atmosphere of the EBF. It was a great success, and there was a high amount of people attending as well as hosting a stand!

EBF Christmas Ball

This year, the Christmas Ball took place at Huize MAAS. This year's theme was "Royals", and a total of 440 students enjoyed a night of unlimited drinks at Huize MAAS. Three DJs gave an outstanding performance and made sure the dancefloor was filled until the early hours.

EBF/FEB Career Services E-Assessment Training

On the 14th of May, the EBF/FEB E-Assessment Training took place. This event was focused on preparing students for the application procedure that many companies nowadays have. The event was in collaboration with the FEB Career Services and was hosted by HelloTest. 25 people joined the session.

EMIXA Agile Cooking Workshop

On the 14th of March the EMIXA Agile Cooking Workshop took place. During this workshop fifteen students had the chance to learn an agile working methodology whilst also creating a nice dinner. Besides all these fun and educational activities these students also had the chance to get to know EMIXA, a consulting company in digital transformation.

Entrepreneurship Evening

Because of an adjustment of the event portfolio in this year's policy, the Entrepreneurship Evening took place only once, in contrast to recent years in which two Entrepreneurship Evenings were organised. This year's Entrepreneurship Evening took place at de Pijp in Groningen in the second semester. During this evening, several speakers gave inspiring talks about their journey towards

becoming an entrepreneur. There was plenty of room for an interesting dialogue between the speakers and the present students. The evening was all about “The Art of Scaling Up: Mastering Growth and Entrepreneurship” with speakers from Innosend, Intersect, Ancora Health and Story Sparks. Over 40 students were present, and there was more than enough time for an interactive session and drinks afterwards.

European Study Research Vienna

From the 10th of May until the 18th of May, the European Study Research (ESR) trip took place. During this amazing week, 25 selected students, 6 committee members, 2 professors and 1 board member travelled to Vienna (for the first time by train) to visit multiple companies and conduct field research on the research theme "Discovering the potential of Austria's diverse economy". During the visits to Vienna University of Economics and Business, Red Bull Media House, the Dutch Embassy, Weingut Fritz Wieninger, IBM, Henkel and Erste Bank, the students were able to ask questions regarding their research and get a unique insight into Austrian company culture. Besides the company visits, it was also a week of cultural sightseeing, fun activities and exploring the nightlife of Vienna.

First Year Trip

On the weekend of 8 to the 11th of February, the EBF left Groningen and headed to Antwerp with a nice group of first-year students. During the weekend, the group could enjoy several activities. The Koninck Brewery was visited, where the group enjoyed a tour and some drinks afterwards. Also, two dinners and a visit to the company Katoen Natie were organised and there were many possibilities for enjoying the city's nightlife. It was considered a successful event.

Informational Activities

On the 13th of February, the EBF Board Information meeting was held at Kapteynborg. The EBF Board 2023-2024 presented everything there is to know about doing a board year at the EBF and was available for all kinds of questions. After the presentation and the Q&A, the participants had the opportunity to enjoy a drink and socialise a bit more.

Inhouse Days

On the 6th and 7th of May the EBF Organised the Inhouse Days where 25 CV-selected students had the opportunity to see what working life is like at several companies. Participating companies were EY, ITDS and Magnus Energy. During this two day event the consultancy branch was investigated and students had the opportunity to have a look in the future and see possible future employees. The event was evaluated positively by both students and company.

International Business Research 2023-2024 India & Vietnam

The past year the International Business Research (IBR) Board has worked hard to ensure the international business research project could take place. In their first months, they started by choosing the countries where they wanted to conduct research, recruiting the participants, developing their acquisition and writing a policy. After careful consideration, the IBR Board, in coordination with the EBF Board, redirected its research efforts to India and Vietnam. The eight board members and 24 participants worked hard to acquire companies and write research proposals, but they succeeded. In May 2024, they left for India and Vietnam and did 6 weeks of field research. In addition, the IBR Board wrote an additional handover document with all kinds of things they have experienced so that it will be an even easier transition for their successors.

International Business Research 2024-2025: Malaysia & Indonesia

From the beginning of April, the International Business Research (IBR) Board 2024-2025 has been working on their countries of location: Malaysia and Indonesia. Furthermore, they have selected two experienced professors. At this very moment, they are working on their acquisition.

Main Partner Event: Belsimpel GOMIBO Conference

On the 24th of May Belsimpel organised the GOMIBO Conference, instead of organising an event solely with EBF they chose to use their main partner event as a substitute for the conference. In the name of the EBF 15 students attended the GOMIBO Conference. It was received as a success.

Main Partner Event: Deloitte Pitch & Putt

On the 30th of May, the EBFxDeloitte Pitch & Putt event took place. Fifteen students got the chance to learn more about Deloitte by playing Pitch & Putt with various recruiters from the company. The event took place at Kardinge. First of all, everybody got into groups to play a round of Pitch & Putt. Afterwards, everyone got to gather to have some final drinks in the sun and talk about the opportunities at Deloitte.

Journal

The Marketing Committee and the EBF IT & Marketing Officer are responsible for the EBF Journals. The EBF strives to publish two articles each month. These articles are about topics related to economics and business or topics regarding the association itself. Examples of these are testimonials and interviews. The journal aims to inform students of different topics related to their study, future career or the EBF itself. When a new journal is published, it is promoted on Instagram Stories.

Open Days FEB

There are several moments throughout the year the faculty organises open days. The Bachelor Open Day of the FEB in the second semester took place on the 13th of April. Students-to-be visited Duisenberg to find out whether studying at the FEB is the right fit for them. The EBF had a stand at the information market. Visitors could ask questions about studying in Groningen and the activities and study support the EBF offers. Next to this, the EBF was present at the Masters Open Day that took place on the 20th of March.

Pre-Master & Master Friday Afternoon Event

On the 9th of February, the third Pre-Master & Master Afternoon Event took place. It was a beer tasting at Brouwerij De Prael. Students got to taste 5 beers, and some bites were provided. 30 students signed up. On the 17th of May, the last Pre-Master & Master Afternoon Event was held at the Pintelier. Students had the opportunity to drink craft beers together with their peers. The event was received very well by the participants.

Promotion Weeks

The second promotion week took place from the 13th of February until the 17th of February, 2023. The goal of this promotion week was to familiarise FEB students with active membership and events within the EBF, as FEB students could for example sign up for a committee at the EBF or become a travel participant of ESR. To illustrate, active membership was promoted by the Conference Executive Board, the Marketing Committee and the EBF Board. Furthermore, events such as European Study Research Spring were promoted with promotion stunts around the campus to raise awareness for their events. Social media was used to raise more awareness for the Promotion Week.

Pooling Activity

On the 13th of March, the Pooling activity was organised by the International Committee. In total, 25 members participated in this informal activity at Cue Action. The event was a perfect opportunity for committee members as well as non-active members to mix and mingle with new people.

Socials & Parties

On the 7th of February, the EBF Mid-Year Party took place at MAAS. A lot of FEB students were present to celebrate the end of the first semester. The theme of the night was Glitter & Glamour. Afterwards, an Apres-ski social, a kingsday pre-party social and a white party social were organised.

Between 300 and 400 students were present at those socials. To close off the year, the EBF Festival took place at Stadslab. The theme was "Tropical Beach Party". The EBF Activity Committee was responsible for all these events.

Summaries

This year, the EBF cooperated with TentamenTrainingen.nl to provide students of the Faculty of Economics and Business with a wide range of summaries. The students got a discount of 20% on their summaries.

Skills Day

The EBF Skills Day took place on the 26th of February. Job Search, CV writing and interviews. In total, 22 people participated, corresponding to 66 spots filled at the workshops and training. It was received very positively as it helped students develop their skills in job searching.

TEDxUniversityofGroningen

The second edition of the TEDxUniversityofGroningen took place on the 18th of April. The evening can be considered as a huge success. The Rabo Studio in the Groninger Forum was completely sold out, which resulted in an audience of 100 people. The TEDxUniversityofGroningen consisted of six interesting TED Talks about the theme 'Fuel Your Future'. The TEDx talks are now on Youtube.

Women In Business: ABN Cocktail Workshop.

On the 16th of February the Women In Business event took place. During this afternoon which was focussed around female empowerment and raising awareness about women in higher positions in the business world. During this inspiring afternoon female students could attend a cocktail workshop organised together with ABN Amro, here fifteen students could attend and learn about possibilities at ABN Amro. This event was very successful and inspiring.

Internal Affairs

Association Council

The association council of the EBF consists of old EBF Chairmen and old EBF Vice-Chairmen. The council provides the current EBF Board with advice and imperative knowledge on its policy and relevant issues. The Association Council gave feedback on some concepts of the Elevate the EBF policy and gave writing tips throughout the development of the Elevate the EBF policy. Additionally, the EBF long-term policy was taken into consideration. The next association council took place on Friday, the 31st of May, and this meeting was used to discuss the results of the Elevate the EBF policy and to discuss the plans of the upcoming EBF Board.

Audit Committee

There have been six meetings with the Audit Committee in the past 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 Committee

In cooperation with the Faculty of Economics and Business, the EBF created a Bachelor Committee for second and third year students of International Business, Business Administration and Economics and Business Economics. The Bachelor Committee consists of five members who organise relevant activities for their fellow students of their specific bachelor.

Board of Advice

The Board of Advice of the EBF consists of business people and other relevant people who can advise the EBF on internal and external matters. The past year, the EBF Chairman and EBF Vice-Chairman dedicated their efforts to reviewing and updating 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 year, some people on the Committee of Advice have been consulted for strategic advice.

Housing

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

Master Communities

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

example, MCs organised events like inhouse days to The Hague and Brussels, a beer tasting, a Case Training, and several alumni talks.

Members

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

Social Media

The EBF is active on the following social media platforms: Instagram, LinkedIn, Facebook, YouTube and TikTok. The EBF has 3.865 followers on Instagram, 4.399 followers on the LinkedIn company profile, 5.578 followers on Facebook, 64.807 views on its YouTube channel and around 80.000 views on TikTok at the moment of writing.

Study Support

This year, the EBF collaborates with TentamenTrainingen.nl. This party again provided high-quality study support, which members receive a nice discount on. TentamenTraingen.nl offered exam training as well as summaries for almost 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 essential courses.

Quest

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

Environmental Analysis

Alumni

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

Central Executive Board of Student Organisations (CUOS)

The CUOS is an advisory body of the University of Groningen. They advise the Board, and this advice concerns decisions on the committee grants for different student organisations in Groningen, among which the EBF.

Faculty Associations Assembly (FAA)

The Faculty Associations Assembly (FAA) includes all the faculty associations in Groningen. Monthly meetings are held to stimulate information diffusion between study associations at several faculties and to learn from each other. Moreover, university-wide topics are discussed during the FAA. Lastly, brainstorming sessions, e.g. regarding sustainability, are organised to exchange ideas about this topic.

University of Groningen

The University of Groningen provides associations with events to connect and exchange knowledge, such as Groningen Together. Furthermore, the University of Groningen focuses on its students' employability by providing Career Services. To have practical cooperation between Career Services and the associations, conversations about working agreements have taken place. The EBF was a part of the project group that discusses ideas regarding the renewal of the operating agreements between the RUG CS, faculties' CS and Faculty- and study associations. In the context of these agreements, the procurement of a new career system was 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 were held with the contact person of the EBF within the Faculty Board. On top of that, the EBF and the Department of Communications are in frequent contact about promotion, ICT and coordination of activities. The EBF also works with the FEB regarding the Bachelor Committee, 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 Welcoming Festival, the Opening of the Academic Year, the Careers Week, the Skills Days, the Diversity Month, several open days and graduation ceremonies.

Sister-associations

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

Studentassessor Faculty Board

The Student Assessor of the Faculty Board, Maud van Eijden, and the EBF frequently met to ensure alignment and information flow between the EBF and the Faculty of Economics and Business. There

is good communication and clear contact. Furthermore, Maud van Eijden also participates in quarterly meetings with the sub-associations and the Faculty.

Sub-associations

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

EBF Active Members Overview

Active Members Committee

Annick Maas (Chairman)
Geerte Vogtländer (Treasurer/Secretary)
Lauren Mensen (PR)
Oskar Koggel (Logistics I)
Tiebe Bult (Logistics II)

Activity Committee

Joost Cromheecke (Chairman)
Merle Roesink (Treasurer/PR II)
Roosmarijn van der Snel (PR I)
Rianne Hilverts (Logistics I)
Elise Verkruyssen (Logistics II)

Bachelor Committee

Tess Pouderoyen (Chairman)
Marco Mircovici (PR)
Jarno Prins (Commercial I/Speakers II)
Janine Ellemers (Treasurer/Logistics II)
Kaj van Ommen (Logistics I/Secretary)

Commercial Committee

Frédérique Hulshof (Chairman)
Daan Hoeks (Commercial Relations)
Bram Haasjes (Commercial Relations)
Casper Postma (Commercial Relations)
Lars van der Drift (Commercial Relations)
Lisa Nieuwenhuis (Commercial Relations/PR)

Consultancy Tour Committee

Dani Dijk (Chairman)
Gijs Nijland (Treasurer/Secretary)
Youri van Vilsteren (Commercial/Logistics II)
Lieke de Weijs (PR/Logistics I)

EBF Conference Executive Board 2024

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

EBF Conference Day Organisation Committee 2024

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

Freshman Committee

Thirza Westerdijk (Chairman)
Manon van de Sande (Treasurer)
Sterre Hulleman (Secretary)
Anna Veenstra (Public Relations)
Dylan Eijkelhof (Logistics I)
Maarten Hosmar (Logistics II)

Leadership & Entrepreneurship Committee

Caroline Touzin (Chairman)
David Kasprack (Logistics I & Speakers II)
Jelmer de Jong (Treasurer/Logistics II)
Estelle Moolenaar (PR & Secretary)
Jawad Alotaibi (Speakers I)

ESR Fall

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

ESR Spring

Rens Bult (Chairman)
Philip Valand (Research Coordinator)
Lyon Roeterdink (Travel Coordinator/External Relations II)
Tessa Splinter (Public Relations)
Annelie Westerhof (Internal Relations/Treasurer)
Marije Wiersma (External Relations I)

IBR 2023 - 2024 India & Vietnam

Numi Onörbe Genovesi (Chairman)
Sven Kruijtzter (Vice-Chairman/Treasurer)
Rosemieke Smit (Vice-Chairman/Travel Coordinator)
Maartje Tjeerdsma (PR/Travel Coordinator)
Leonoor Luik (External Relations)
Tomas Lekkerkerker (External Relations)
Tim van Gameren (External Relations)
Wester Zaal (External Relations)

IBR 2024 - 2025

Thomas Leeuw (Chairman)
Jeroen Ruijter (Vice-Chairman/Treasurer)
Charlotte Labeur (Vice-Chairman/Travel Coordinator)
Marli van Gool (PR/Travel Coordinator)
Leonoor Luik (External Relations/International Collaboration)
Jelmer Kappé (External Relations)
Thijmen Pronk (External Relations)
Lieke Brouwer (External Relations)

International Committee

Cornelius Mertens (Chairman)
Dhruv Meda (Treasurer)
Hong-Bao Pham Nguyen (PR/Secretary)
Jianghao Xu (Logistics I)
Aulia Gunawan (Logistics II)

International Development Project (IDP)

Marie Lendner (Chairman)
Zoë Henzen (Treasurer)
Colin ten Have (External Relations)
Peter Bosch (Logistics/External Relations II)
Ann Regts (Logistics/Research Coordinator)
Eleftheria Maria Gkika (Public Relations/Secretary)

Introduction Committee 2024

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

Master Community Change

Yara Penning (Chairman)
Sarah Jane Fuchs (Secretary/Treasurer)
Monika Miklosovica (Commercial Relations)
Annabel Frieling (Public Relations)
Jordan Cyganek (Commercial Relations II)

Master Community Economics

Nienke Kooistra (Chairman)
Annemiek Epping (Treasurer/Secretary)
Ruben Schaafsma (Commercial Relations)
Eileen Kremer (Commercial Relations)
Mark Vaas (Social Events)

Master Community ED&G

Mathijs Attema (Chairman)
Dominik Leese (Treasurer)
Lisa Brogardh (Social Events)
Eva Carlijn de Vries (PR)
Marije Femke de Vries (Commercial Relations)

Master Community Health

Bob Romijn (Chairman)
Isa Poortman (Treasurer)
Jeroen Westenbrink (Commercial Relations/Social Events)

Master Community HRM

Yannick Van Lee (Chairman)
Janna Tammes (Secretary)
Dorien Jonkers (Treasurer)
Marissa Quante (Commercial Relations)
Malak ElTonsy (Social Events)
Marit Halfman (Public Relations)

Master Community IB&M

Kim Nguyen (Chairman)
Leonie Alff (Treasurer)
Giacomo Marra (PR)
Balint Kovacs (Commercial Relations)

Master Community SB&E

Máté Benedek Szabolcs (Chairman)
Christel Koudenburg (Treasurer/Secretary)
Oliver Jonas August Hanan (Social Events)
Anna Stoffie (PR)

Master Community SIM

Rob Dolstra (Chairman)
Milou van de Beek (Treasurer/Secretary)
Annemarie Farkas (Social Events)
Yvar Hendriks (Commercial Relations)
Teresa Eicke (Commercial Relations)

National Consultancy Competition Committee

Nils Dittrich (Chairman)
Dejvi Dedaj (Public Relations/Logistics)
Simon Visser (External Relations)

Promotion Committee

Anna-Rixt de Vries (Chairman)
Rosa Smit (Video Editor)
Tobias Kerstens (Video Editor)
Sara Hazenberg (Video Editor)
Jordy van Hierden (Vlogger/Photographer)
Imme Roescher (Vlogger/Photographer)
Twan Kemkers (Promotor/Video Editor)
Sophie van der Linden (Promotor/Video Editor)

Recruitment Days 2024

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

Social Responsibility Committee

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

Sports Committee

Mara Mirbach (Chairman/Public Relations)

Nienke Oosterveld (Secretary)

Emma de Jong (Treasurer)

Job Feddes (Logistics I)

Mees Sanders (Logistics II)

TEDx Committee

Marissa Rijskamp (Chairman)

Peter Kallai (Logistics & Event Manager)

Brian van Elst (Treasurer/External Relations)

Catarina Ferreira Cruz (Public Relations)

Riëlle Langedijk (Speakers I)

Kamiel Esing (Video Manager & Speakers II)

Yearbook Committee

Sophie Thalen (Chairman)

Gwen Stubbe (Secretary/Writer I)

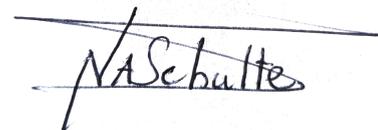
Anastasia Becherescu (Writer II)

Stella Versteegen (Designer)

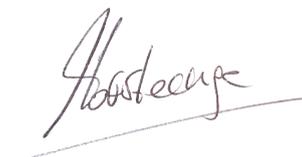
Isan van Engeland (Designer)

Signed for agreement by the complete EBF Board 2023-2024

Niek Schulte
Chairman



Pelle Hofsteenge
Vice-Chairman



Thijs Hosmar
Secretary & HR Officer



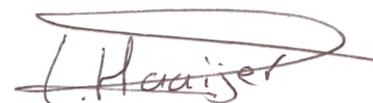
Wieke van Heteren
Treasurer



Jara Scholten
IT & Marketing Officer



Luuk Haaijer
Commercial Officer



Hans Singelenberg
Project & Inclusion Officer



Tim Bruggink
Career Officer



Yearly Financial Report

EBF Board 2023-2024

Niek Schulte	Chairman
Pelle Hofsteenge	Vice-Chairman
Thijs Hosmar	Secretary & HR Officer
Wieke van Heteren	Treasurer
Jara Scholten	IT & Marketing Officer
Luuk Haaijer	Commercial Officer
Hans Singelenberg	Project & Inclusion officer
Tim Bruggink	Career Officer

Introduction

Groningen, 1st of July 2024

As the fiscal year 2023-2024 concludes, we have the opportunity to reflect on the progress made over the past year. This period has been marked by engaging events, inspirational speakers, and collaborations with top-tier companies. On behalf of the EBF Board 2023-2024, I want to extend my heartfelt thanks to all EBF Active Members for their contributions and hard work in making each event a success. Additionally, I am grateful to all members and attendees of EBF events for their participation, which added significant value to each occasion.

Throughout the past year, the EBF Board 2023-2024, together with all EBF Active Members, has proudly 'elevated' the EBF. By investing in 'EBF Member Engagement' through successful, low-key activities, and enhancing 'EBF Data Optimisation' with starting preparations for the new EBF Introduction Video, we believe substantial progress has been achieved. Notably, the EBF International Development Project was launched for the first time this year and proved to be a huge success. Despite uncertainties and challenges, the IDP Committee's hard work, flexibility, and adaptability made the project financially viable. Additionally, ESR Spring adopted train travel for the first time to promote sustainability. In conclusion, this year was characterised by new events, fundamental changes to existing ones, and a significant degree of turbulence, yet the EBF Board 2023-2024 is proud of how the association adapted to these varied circumstances.

Moreover, there was an increased focus on cost efficiency this year. Due to fluctuating costs and varying net results of events, this emphasis was essential to safeguard the association's financial stability. All committees contributed to this effort, bringing creative ideas that led to the development of new event concepts. These new concepts were positively received and will be valuable for the future. As a result, this year's net result has significantly surpassed initial expectations, and the fiscal year will conclude with a slight surplus.

This report will elaborate on the most significant developments in the balance sheet and the income statement for the fiscal year ending May 31, 2024, of the EBF. It includes all realisations not covered during the EBF Half Yearly General Members' Meeting in February 2024. Additionally, corrections needed for EBF International Business Research are also addressed in this report.

Yours sincerely,

On behalf of the EBF Board 2023-2024,



Wieke van Heteren

Treasurer EBF Board 2023-2024

Report Audit Committee

Groningen, 1st of July 2024

Dear members of the EBF,

As the year comes to an end, we have the opportunity to reflect on the past financial year. We look back on a year of pleasant collaboration with Wieke as Treasurer of the EBF.

At the beginning of the year, when Wieke had just returned from her exchange in Sweden, she faced a challenging task: managing the finances of the EBF. Wieke quickly mastered Exact Online and learned everything she needed to know about the EBF, the executive boards and committees that the association encompasses. Being the treasurer of the EBF can be challenging, requiring you to excel to ensure everything runs smoothly. As the Audit Committee, we are proud to see that Wieke has demonstrated leadership and excelled in steering the EBF's finances through the most turbulent times. Under Wieke's financial stewardship, the EBF has been able to organise wonderful events for its members over the past year. We are also pleased to see that Wieke, alongside her busy responsibilities, has fully enjoyed the life that a board year at the EBF has to offer. As the Audit Committee, we would like to take this opportunity to thank Wieke for her unrestrained dedication to the association. We wish you all the best with completing your bachelor's degree, and we look forward to seeing you at the EBF in the future.

We would also like to congratulate the EBF Board 2024-2025 on their appointment. Specifically, we wish Veerle a wonderful year as treasurer of the EBF and are convinced that she will successfully manage the EBF's finances.

Finally, we would like to thank Kelsey Kaiser for her support on the Audit Committee in the past year. We are pleased to welcome Wieke van Heteren into the Audit Committee as of 2024-2025.

Attached to this, you can find the financial results of the EBF until the 31st of May 2024. We confirm that this documentation provides a clear representation of the financial situation of the EBF.

With the most financial and best regards,

The EBF Audit Committee 2023-2024



Wendy Schoonderbeek



Kelsey Kaiser



David van den Bos

Economics and Business Faculty association

Balance Sheet

Account	Description	Balance	Balance
		31-5-2023	31-5-2024
Assets			
0002	Office equipment and inventory	2,291	1,326
0004	Software	6,548	479
Total Fixed Assets		8,839	1,804
1001	Accounts receivable	197,161	196,656
1021	VAT receivable	228	1,734
1091	Amount receivable	26,708	36,518
1092	Prepaid amounts	2,284	3,389
Total Current Assets		226,380	237,297
1042	Bank – EBF Checking account	13,172	3,771
1043	Bank – Direct debit account	28,055	7,805
1044	Bank – Recruitment Days	379	2,628
1045	Bank – EBF Savings account	56,802	106,956
1047	Bank – EBF Conference	257	5,897
Total Cash and Cash Equivalents		98,665	127,057
Total: Assets		333,884	366,159
Equity and Liabilities			
0021	Equity	255,475	224,246
0023	Retained earnings	-31,229	7,657
Total Equity		224,246	231,903
0041	Provision Iustrum	10,000	20,000
Total Provisions		10,000	20,000
1011	Accounts payable	36,594	45,951
1022	VAT payable	14,783	16,753
1025	Amounts payable	2,548	2,548
1093	Amounts received in advance	20,774	14,046
Total Liabilities		74,699	79,299
2011	Balancing entries	24,939	34,956
Total Balancing Entries		24,939	34,956
Total: Equity and Liabilities		364,671	366,159

Assets

1001	Accounts receivable	Due to many invoice being sent later in the year, this post is relatively high. However, the accounts receivable are expected to lower again quickly.
1091	Amounts receivable	Due to the collection of the contribution fees of the International Development Project taking place end of June, this account is temporarily high.
1092	Prepaid Amounts	The current amounts are mostly realised costs for the EBF Conference 2024 and the EBF/MARUG Recruitment Days 2024. These costs should be accounted for during the next fiscal year. Therefore, the costs are temporarily booked on this account.

Equity and Liabilities

1093	Amounts to be paid	Due to many costs occurring at the end of the year, this account is temporarily high.
1022	VAT Receivable	Due to relatively much income since the latest VAT declaration, this balance is relatively high.
2011	Balancing entries	This is an administrative account that shows the costs and income for sub-associations, the faculty and other associations that flow through the financial administration of the EBF.

EBF 2023-2024

Income Statement

Account	Description	Realisation 31-5-2023	Realisation 31-5-2024
Revenues			
8001	Acquisition revenues	279,776	274,230
8101	Membership fees	35,520	32,873
8102	Contribution participants	93,383	89,724
8201	Subsidy faculty	34,769	33,359
8202	Contribution Alumni foundation	2,479	3,000
8203	Subsidies and donations	3,167	14,432
8402	Sales revenue	6,362	6,248
9101	Subsequent revenue	4,309	7,257
9102	Incidental profit	18	0
9103	Interest revenues	-239	854
Total: Revenues		459,544	461,976
Expenses			
4001	Telephone	152	54
4003	Bank products	1,240	1,918
4004	Insurance	4,198	1,925
4005	ICT costs	9,322	10,330
4006	Accounting software	2,661	2,870
4007	Webhosting	1,676	2,133
4008	Advisory and services	1,462	123
4009	Subscriptions	4,385	4,428
4010	Office supplies	476	135
4014	Depreciation	7,963	7,035
4019	Website adjustments	560	1,280
Total Administrative expenses		34,095	32,236
4101	Transportation	37,088	47,352
4102	Cost of residence	35,080	23,613
4103	Business gifts	3,398	1,685
4104	Committee gifts	1,649	2,095
4105	Declarations board and committees	19,385	20,333
4107	Alumni costs	1,529	1,499
4108	Former-board day	5,950	5,950
4110	Advisory board & councils	444	609
4111	General Members Meeting	2,058	2,128
4120	Other representation expenses	3,080	1,116
Total Representation expenses		109,659	106,381
4201	Posters, flyers and banners	1,472	1,164
4202	Pens and gadgets	1,227	1,120
4205	PR-stunt	5,468	1,869
4206	Digital promotion	3,959	1,802
4210	Printing	2,344	558
4220	Other promotion expenses	7,137	5,334
Total Promotion expenses		22,330	11,848

4301	Active members activities	10,815	11,510
4302	General members activities	6,768	5,687
4303	Socials and consumptions	63,273	51,202
4304	Catering	120,225	80,867
4305	Accommodation	91,244	79,177
4306	Technical	18,372	17,420
4307	Artists	12,947	1,485
4308	Other activities	19,640	13,103
4321	Speakers expenses	3,165	909
	Total Activity expenses	346,448	261,359
4426	Contribution Recruitment Days	12,294	13,011
	Total Committees	12,294	13,011
4801	Lustrum	10,000	10,000
	Total Additions to provisions	10,000	10,000
4901	Uncollectible accounts	0	5,769
4902	Sales purchase value	361	0
4920	Other costs	1,791	0
9001	Subsequent expenses	3,354	13,727
9002	Incidental loss	-2	-6
	Total Other expenses	5,504	19,491
Total: Expenses		490,331	454,319
Net income		-30,787	7,657

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

EBF Board 2023-2024

Income Statement

Account	Description	Realisation 31-5-2023	Budget 1-1-2024	Realisation 31-5-2024
Revenues				
8001	Acquisition revenues	95,760	98,150	100,111
8101	Membership fees	35,520	33,500	32,873
8201	Subsidy faculty	5,623	5,623	5,623
8203	Other subsidies and donations	0	475	475
9101	Subsequent revenue	4,309	4,441	7,257
9102	Incidental profit	18	0	0
9103	Interest revenues	-239	854	854
Total: Revenues		140,991	143,043	147,192
Expenses				
4001	Telephone	0	200	0
4003	Bank products	977	2,000	1,717
4004	Insurance	1,766	2,000	1,925
4005	ICT costs	6,997	7,000	6,284
4006	Accounting software	2,661	3,000	2,870
4007	Webhosting	1,220	1,900	1,846
4008	Advisory and services	1,462	1,447	123
4009	Subscriptions	3,954	4,800	4,162
4010	Office supplies	40	100	21
4014	Depreciation	1,736	808	808
4019	Website adjustments	560	600	280
Total Administrative expenses		21,373	23,854	20,035
4101	Transportation	1,210	1,500	1,308
4103	Business gifts	891	1,560	191
4104	Committee gifts	1,649	2,300	2,095
4105	Declarations board and committees	8,428	10,195	12,071
4107	Alumni costs	1,529	1,500	1,499
4108	Former-board day	5,950	5,950	5,950
4110	Advisory board & councils	241	500	409
4111	General Members Meeting	2,058	2,100	2,128
4120	Other representation costs	2,996	50	908
	<i>EBF Data Optimisation</i>		950	0
Total Representation expenses		24,951	26,605	26,559
4201	Posters, flyers and banners	271	200	188
4202	Pens and gadgets	0	1,000	1,120
4205	PR-stunt	2,310	800	609
	<i>EBF Member Engagement</i>		1,500	0
4206	Digital promotion	121	200	63
4210	Printing	184	190	138
4220	Other promotion expenses	265	500	195
Total Promotion expenses		3,229	4,390	2,312
4301	Active members activities	10,782	12,700	10,558
	<i>EBF Member Involvement</i>		1,000	773

4302	General members activities	5,608	7,200	5,687
4303	Socials and consumptions	11,052	11,000	7,609
4304	Catering	10,677	7,200	7,000
4305	Accommodation	304	300	274
4305	Technical	905	0	0
Total Activity expenses		39,327	39,400	31,900
Total Committees		69,616	41,175	29,237
4801	Lustrum	10,000	10,000	10,000
Total Additions to provisions		10,000	10,000	10,000
4901	Uncollectible accounts	0	0	5,769
9001	Subsequent expenses	3,284	6,413	13,727
9002	Incidental loss	-2	-2	-6
Total Other expenses		3,282	6,411	19,491
Total: Expenses		171,778	151,866	139,750
Net income		-30,787	-8,823	7,657

Revenues

8001	Acquisition revenues	The total acquisition revenues are somewhat higher than our expectations at the beginning of 2024, as well as rather high compared to previous years..
8101	Membership fees	Although more new members were brought in this year compared to last year, the realisation for membership fees was relatively low. This is due to more members that have left the faculty than expected, which did not allow them to be registered anymore.

Expenses

Administrative Expenses

4001	Telephone	Other than expected, the telephone costs were not used.
4008	Advisory and services	This realisation turned out much lower than initially budgeted. This budget was mainly created for the accountant, however, since the accountant was not used this year, no costs were incurred for this.
4009	Subscriptions	Due to the cancellation of a subscription, the costs were significantly lower than expected.

4019 Website adjustments Since this year there were not many website adjustments needed, the realisation is lower than expected.

Representation Expenses

4103 Business gifts The realized costs for business gifts are significantly lower than budgeted. This is due to the absence of business gifts this fiscal year.

EBF Data Optimisation *This budget was not used, since the expected expenses related to this policy point did not seem necessary anymore.*

4107 Alumni Costs Due to lower costs related to alumni events this year, the realisation was lower than expected.

Promotion Expenses

4205 PR stunt Due to lesser investments in promotional stunts, the realisation on this account is relatively low.

EBF Member Engagement *It was decided that the investment related to this policy point, will be written off over the next five years, instead of putting it on this account.*

Activity Expenses

4301 Active members activities Due to a more efficient cost allocation, the realisation for active members activities was relatively low.

4302 General member activities Due to less trainings taking place this year, the realisation on this account is relatively low.

EBF Member Engagement *This year, many low-key events took place. The events were received positively by members and the EBF Board is happy about the investments made to make this a success.*

4305 Technical Last year, this account was used for a policy point of that year. Since those costs were not necessary this year, there was no budget created for technical costs, after which the realisation was also zero.

Total committees

The line item shows the aggregate net result for all EBF Committees. The final contribution to committees was lower than expected. This can mainly be explained by high positive results from various committees, as well as some lower funds required than budgeted for other committees.

Other expenses

4901	Uncollectible accounts	After an analysis of the debtors of the EBF, there has been decided to write off various debtors at the end of this fiscal year.
9001	Subsequent expenses	After examining the whole financial administration, the subsequent expenses turned out to be relatively high. This occurrence is expected to be incidentally high this year.

Net income

The final net result of the EBF Board is much higher than previously expected. This is explained by high acquisition revenues from both the EBF Board as well as various committees. Furthermore, a significant number of accounts had a financial windfall. The EBF Board 2023-2024 and EBF Board 2024-2025 have made plans to reinvest this profit in the association the coming years.

EBF Active Members Committee 2023-2024

Income Statement

Account	Description	Debit	Credit
Revenues			
8102	Contribution participants		467
Total Revenues			467
Expenses			
4106	Declaration committee	136	
4205	PR stunt	16	
4301	Active members activities	179	
4303	Socials and consumptions	1,119	
4304	Catering	1,812	
4305	Accommodation	42	
4308	Other activities	2,718	
Total Expenses			6,020
4438	Contribution EBF Active Members Committee		5,553
Net Income			0

In 2023-2024, the EBF Active Members Committee organised two Running Dinners, the EBF pre-Christmas Ball Dinner, the Poem Battle, an Active Members Activity and the EBF Active Members Day. The latter was the largest contributor to the costs of this committee. The final contribution to the EBF Active Members Committee was much lower than the budgeted contribution, since a new, and more cost efficient, concept for the Active Members Day was introduced. The loss will be transferred to the EBF Board Income Statement by means of account 4438 – Contribution EBF Active Members Committee.

EBF Activity Committee 2023-2024

Income Statement

	Account	Description	Debit	Credit
Revenues				
	8102	Contribution participants		7,338
		Total Revenues		7,338
Expenses				
	4005	ICT costs	182	
	4106	Declaration committee	100	
	4303	Socials and consumptions	13,201	
	4305	Accommodation	2,240	
	4306	Technical	1,650	
		Total Expenses	17,374	
	4411	Contribution EBF Activity Committee		10,036
Net Income				0

The EBF Activity Committee is responsible for organising the monthly EBF Socials, the EBF Mid-Year Party and the EBF End of the Year Party (EBF Festival). The loss will be transferred to the EBF Board Income Statement by means of account 4411 – Contribution EBF Activity Committee.

EBF Bachelor Committee 2023-2024

Income Statement

	Account	Description	Debit	Credit
Revenues				
	8102	Contribution participants		65
		Total Revenues		65
Expenses				
	4106	Declarations committee	151	
	4303	Socials and consumptions	225	
		Total Expenses	376	
	4468	Contribution Bachelor Committee		311
Net Income				0

This year, the Bachelor Committee organised a beer tasting and tour for International Business students. Since the committee could not finish this year, not all intended events for all Bachelor's could take place. The result will be transferred to the EBF Board Income Statement by means of account 4468 – Contribution Bachelor Committee.

EBF Band 2023-2024

Income Statement

	Account	Description	Debit	Credit
Revenues				
	8001	Acquisition revenues		385
		Total Revenues		385
Expenses				
	4305	Accommodation	382	
		Total Expenses	382	
	4466	Contribution EBF Band	3	
Net Income				0

Halfway through this fiscal year the EBF Band did not continue its practices anymore. The costs were incurred for a repetition space and required technical material during a performance. Due to receiving funds for this performance, the EBF contribution ended slightly positive. The final result will be transferred to the EBF Board Income Statement by means of account 4466 – Contribution EBF Band.

EBF Christmas Ball 2023-2024

Income Statement

	Account	Description	Debit	Credit
Revenues				
	8001	Acquisition revenues		273
	8102	Contribution participants		10,032
Total Revenues				10,305
Expenses				
	4106	Declarations committee	337	
	4303	Socials and consumptions	11,718	
	4305	Accommodation	1,411	
Total Expenses				13,465
	4422	Contribution EBF Christmas Ball		3,160
Net Income				0

This year the Christmas Ball took place in Huize Maas again. This led to lower costs, which ensured that the ticket prices could remain affordable, whilst safeguarding the quality of the event. The loss will be transferred to the EBF Board Income Statement by means of account 4422 – Contribution EBF Christmas Ball.

EBF Consultancy Tour 2024

Income Statement

	Account	Description	Debit	Credit
Revenues				
	8001	Acquisition revenues		7,800
		Total Revenues		7,800
Expenses				
	4101	Transportation	596	
	4103	Business gifts	56	
	4106	Declarations committee	154	
	4220	Other promotion costs	26	
	4304	Catering	790	
	4305	Accommodation	2,944	
		Total Expenses	4,566	
	4418	Contribution EBF Consultancy Tour	3,234	
Net Income				0

This year the EBF Consultancy Tour took place in Amsterdam. Participants, the committee, and one EBF board member travelled for two days to visit companies. Due to acquisition revenues, the EBF Consultancy Tour made a profit. This result will be transferred to the EBF Board Income Statement by means of account 4418 - Contribution EBF Consultancy Tour.

EBF European Study Research Fall 2023

Income Statement

	Account	Description	Debit	Credit
Revenues				
	8001	Acquisition		1,651
	8102	Contribution participants		7,200
	8201	Subsidy faculty		1,250
	8203	Other subsidies and donations		80
Total Revenues				10,181
Expenses				
	4101	Transportation	8,742	
	4103	Business gifts	33	
	4106	Declarations committee	346	
	4205	PR stunt	86	
	4305	Accommodation	3,784	
	4308	Additional activities	450	
Total Expenses				13,441
	4421	Contribution EBF ESR Fall		3,259
Net Income				0

The European Study Research trip in the fall of 2023 went to Athens, Greece. The EBF Contribution is slightly lower than budgeted. This result will be transferred to the EBF Board Income Statement by means of account 4421 – Contribution EBF ESR Fall.

EBF European Study Research Spring 2024

Income Statement

	Account	Description	Debit	Credit
Revenues				
	8005	Acquisition		1,632
	8102	Contribution participants		7,200
	8201	Subsidy faculty		1,250
	8203	Other subsidies and donations		112
Total Revenues				10,194
Expenses				
	4101	Transportation	3,173	
	4103	Business gifts	87	
	4106	Declarations committee	242	
	4201	Posters, flyers, banners	20	
	4205	PR-stunt	49	
	4304	Catering	667	
	4305	Accommodation	6,527	
	4308	Other activities	632	
Total Expenses				11,395
	4420	Contribution EBF ESR Spring		1,201
Net Income				0

The European Study Research trip in the spring of 2024 went to Vienna, Austria. This ESR trip was the first to travel by train. It was considered a success and will be continued next year. Travelling by train saved a lot of costs, therefore the EBF Contribution is relatively low. This will be transferred to the EBF Board Income Statement by means of account 4420 – Contribution EBF ESR Spring.

EBF Freshman Committee 2023-2024

Income Statement

	Account	Description	Debit	Credit
Revenues				
	8102	Contribution participants		2,100
	8201	Subsidy faculty		1,000
Total Revenues				2,100
Expenses				
	4101	Transportation	1,825	
	4106	Declarations committee	242	
	4303	Socials and consumptions	465	
	4304	Catering	2,965	
Total Expenses				5,497
	4437	Contribution Freshman Committee		2,397
Net Income				0

This year, the Freshman Committee organised a lasergame activity for first-year students, as well as a 'First-Year Trip' to Antwerp. These were both received positively. The result will be transferred to the EBF Board Income Statement by means of account 4437 – Contribution Freshman Committee

EBF International Committee 2023-2024

Income Statement

	Account	Description	Debit	Credit
Revenues				
	8102	Contribution participants		155
	8201	Subsidy Faculty		236
Total Revenues				391
Expenses				
	4106	Declarations committee	151	
	4303	Socials and consumptions	179	
	4304	Catering	112	
	4305	Accommodation	404	
	4308	Other activities	176	
Total Expenses			1,022	
	4430	Contribution EBF International Committee		632
Net Income				0

The EBF International Committee organised two informal activities, which were considered a success. Additionally, they organised the EBF International Day on Zernike Campus, which was partially funded by the faculty. The final result will be transferred to the EBF Board Income Statement by means of account 4430 – Contribution EBF International Committee.

EBF International Development Project Committee 2023-2024

Income Statement

	Account	Description	Debit	Credit
Revenues				
	8001	Acquisition		3,429
	8102	Contribution participants		23,242
	8203	Other subsidies and donations		9,950
Total Revenues				36,621
Expenses				
	4101	Transportation	17,383	
	4103	Business gifts	152	
	4106	Declarations committee	242	
	4201	Posters, flyers and banners	37	
	4205	PR stunt	34	
	4305	Accommodation	25,529	
Total Expenses			43,376	
	4463	Contribution International Development Project Committee		6,755
Net Income				0

The International Development Project Committee organised the International Development Project for the first time, for which they travelled to Stellenbosch for research. Initially, it was expected that the revenues would cover the expenses. However, this seemed not possible as during the year the costs turned out higher than initially budgeted. Though many costs could be decreased, the net result still ended as a loss. Since this was a pilot and there were some financial windfalls, the decision was made to still let the project take place. Many evaluations have taken place, and there will be measures taken next year to safeguard the financial viability of this event. The result will be transferred to the EBF Board Income Statement by means of account 4467 – Contribution IDP Committee

EBF Leadership & Entrepreneurship Committee 2023-2024

Income Statement

	Account	Description	Debit	Credit
Revenues				
	8102	Contribution participants		105
Total Revenues				105
Expenses				
	4106	Declarations committee	151	
	4303	Socials and consumptions	102	
	4305	Accommodation	247	
Total Expenses			500	
	4440	Contribution EBF Leadership & Entrepreneurship Committee		395
Net Income				0

The EBF Leadership & Entrepreneurship Committee organised one Entrepreneurship Evening this academic year (2023-2024). At the EBF Entrepreneurship Evening, some drinks and food were provided. The final result will be transferred to the EBF Board Income Statement by means of account 4440 – Contribution EBF Leadership & Entrepreneurship Committee.

EBF MC Change Management 2023-2024

Income Statement

	Account	Description	Debit	Credit
Revenues				
	8102	Contribution participants		60
		Total Revenues		60
Expenses				
	4106	Declarations committee	61	
	4303	Socials and consumptions	181	
	4305	Accommodation	39	
		Total Expenses	281	
	4432	Contribution EBF MC Change Management		221
Net Income				0

The EBF Master Community Change Management organised various events throughout the year for students in this master. For example, a workshop and a Pubquiz together with the Master Community SIM were organised. This result will be transferred to the EBF Board Income Statement by means of account 4432 – Contribution EBF MC Change Management.

EBF MC Economic Development & Globalisation 2023-2024

Income Statement

Account	Description	Debit	Credit
Revenues			
Total Revenues			0
Expenses			
4103	Business gifts	37	
4106	Declarations committee	243	
4303	Socials and consumptions	229	
4305	Accommodation	30	
Total Expenses			538
4433	Contribution EBF MC ED&G		538
Net Income			0

The EBF Master Community Economics Development & Globalisation organised a pub quiz, as well as various socials. This MC ends up with a loss slightly smaller than budgeted. This result will be transferred to the EBF Board Income Statement by means of account 4433 – Contribution EBF MC ED&G.

EBF MC Health 2023-2024

Income Statement

Account	Description	Debit	Credit
Revenues			
Total Revenues			0
Expenses			
4106	Declarations committee	61	
4304	Socials and consumptions	415	
4308	Accommodation	13	
Total Expenses			488
4443	Contribution EBF MC Health		488
Net Income			0

The EBF Master Community Health organised, for example, a social and a game of 'jeu de boules'. This result will be transferred to the EBF Board Income Statement by means of account 4443 – Contribution EBF MC Health.

EBF MC Human Resource Management 2023-2024

Income Statement

Account	Description	Debit	Credit
Revenues			
Total Revenues			0
Expenses			
4303	Socials and consumptions	36	
Total Expenses			36
4436	Contribution EBF MC HRM		36
Net Income			0

This year the Master Community HRM could not be filled due to circumstances. Only one small social and drinks event took place, for which these costs occurred. This result will be transferred to the EBF Board Income Statement by means of account 4436 – Contribution EBF MC HRM.

EBF MC International Business Management 2023-2024

Income Statement

Account	Description	Debit	Credit
Revenues			
Total Revenues			0
Expenses			
4106	Declarations committee	121	
4303	Socials and consumptions	330	
Total Expenses			451
4435	Contribution EBF MC IBM		451
Net Income			0

The EBF Master Community International Business Management initiated various events, such as various socials. The EBF MC IBM ends up with a budgeted loss slightly smaller than budgeted. This result will be transferred to the EBF Board Income Statement by means of account 4435 – Contribution EBF MC IBM.

EBF MC Small Business & Entrepreneurship 2023-2024

Income Statement

Account	Description	Debit	Credit
Revenues			
Total Revenues			0
Expenses			
4106	Declarations committee	139	
4303	Socials and consumptions	12	
Total Expenses			151
4431	Contribution EBF MC SB&E		151
Net Income			0

The EBF Master Small Business & Entrepreneurship organised a workshop together with MC Change this year. This result will be transferred to the EBF Board Income Statement by means of account 4434 – Contribution EBF MC SB&E.

EBF MC Strategic Innovation Management 2023-2024

Income Statement

	Account	Description	Debit	Credit
Revenues				
	8102	Contribution participants		318
		Total Revenues		318
Expenses				
	4106	Declarations committee	182	
	4303	Socials and consumptions	710	
	4305	Accommodation	39	
		Total Expenses	931	
	4431	Contribution EBF MC SIM		613
Net Income				0

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

EBF/MARUG Recruitment Days 2023

Income Statement

	Account	Description	Debit	Credit
Revenues				
	8001	Acquisition revenues		111,652
	8102	Contribution participants		4,321
	8203	Other subsidies and donations		1,000
Total Revenues				116,973
Expenses				
	4003	Bank products	79	
	4005	ICT costs	3,721	
	4007	Webhosting	144	
	4017	Depreciation cost software	6,069	
	4101	Transportation	767	
	4103	Business gifts	952	
	4106	Declarations committee	3,728	
	4120	Other representation costs	209	
	4206	Digital promotion	1,545	
	4210	Printing	40	
	4220	Other promotional costs	1,450	
	4303	Socials and consumptions	1,646	
	4304	Catering	35,159	
	4305	Accommodation	15,025	
	4306	Technical	1,706	
	4308	Other activities	5,695	
Total Expenses			77,939	
	4426	Contribution EBF/MARUG Recruitment Days	39,034	
Net income				0

The EBF/MARUG Recruitment Days was organised for three days in Van der Valk. The final result was slightly higher than initially expected, driven by high acquisitional efforts and a higher cost-efficiency. The final result will be divided between the EBF and the MARUG. The share of the EBF will be transferred to the EBF Board Income Statement by means of account 4426 – Contribution EBF/MARUG Recruitment Days.

EBF Social Responsibility Committee 2023-2024

Income Statement

Account	Description	Debit	Credit
Revenues			
8102	Contribution participants		20
Total Revenues			20
Expenses			
4103	Business gifts	20	
4106	Declarations committee	201	
4303	Socials and consumptions	71	
4305	Accommodation	162	
Total Expenses			454
4463	Contribution Social Responsibility Committee		435
Net Income			0

This year, the Social Responsibility Committee organised various events, ranging from a 'Paint your own Mug' event to a fundraiser. The costs for this turned out slightly lower than expected. The result will be transferred to the EBF Board Income Statement by means of account 4447 – Contribution Social Responsibility Committee.

EBF Sports Committee 2023-2024

Income Statement

	Account	Description	Debit	Credit
Revenues				
	8102	Contribution participants		997
		Total Revenues		997
Expenses				
	4106	Declarations committee	197	
	4303	Socials and consumptions	892	
	4304	Catering	1,173	
	4305	Accommodation	643	
		Total Expenses	2,904	
	4463	Contribution Sports Committee		1,907
Net Income				0

This year, the incurred revenues and costs for the Sports Committee are mainly related to the EBF Ski Trip. Although each participant was responsible for their own costs, the EBF contributed in the form of a dinner during the Ski Trip, as well as an additional event during the week. Additionally, the EBF Sports Committee organised low-key sports events, such as a beach volleyball tournament. The result will be transferred to the EBF Board Income Statement by means of account 4463 – Contribution Sports Committee.

EBF TEDx Committee 2023-2024

Income Statement

	Account	Description	Debit	Credit
Revenues				
	8001	Acquisition		1,000
	8102	Contribution participants		2,250
Total Revenues				3,250
Expenses				
	4005	ICT costs	9	
	4007	Webhosting	143	
	4101	Transportation costs	109	
	4103	Business gifts	136	
	4106	Declarations committee	352	
	4210	Printing	65	
	4220	Other promotional costs	28	
	4303	Socials and consumptions	738	
	4305	Accommodation	1,379	
	4306	Technical	3,280	
	4321	Speakers expenses	200	
Total Expenses			6,439	
	4464	Contribution TEDx Committee		3,189
Net Income				0

This year, the TEDx committee organised the TEDxUniversityofGroningen in Forum. Main costs were incurred through the event being in a rather prestigious location, as well as offering catering after the event. However, these costs were partly covered by the revenues from ticket sales. The final result will be transferred to the EBF Board Income Statement by means of account 4464 – Contribution TEDx Committee.

Foundation EBF International Business Research

Balance Sheet October 2023

	Account	Description	Debit	Credit
Assets				
	001	Hardware	2,416	
	003	Software	3,393	
	110	Bank - IBR 1 - Main account	989	
	125	Bank - Savings account	107,007	
	130	Accounts receivable	34,172	
	142	VAT receivable	3,461	
	190	Prepaid amounts	3,655	
	192	Amounts receivable	2,000	
Total Assets			157,092	
Liabilities				
	040	Equity		92,514
	041	Retained earnings		6,534
	042	Balance profit		1,161
	140	Accounts payable		35,209
	143	VAT payable		54,780
	193	Amounts to be paid		600
	202	Unassigned		27
	2011	Balancing entries	42,525	
Total Liabilities				148,301
Income				8,791
Total			157,092	157,092

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 2023. Alterations had to be made to the balance sheet and income statement, due to important results that were missing at the time. Therefore, the balance sheet and income statement are in this financial report again.

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 Colombia & Brazil 2023

Income Statement

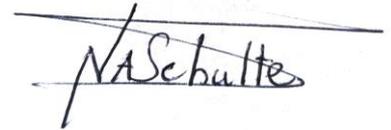
	Account	Description	Debit	Credit
Revenues				
	801	Contribution participants		22,000
	825	Acquisition revenues		97,670
	921	Incidental revenues		3
Total Revenues				119,673
Expenses				
	401	PR-costs	1,104	
	405	Accommodation	32,856	
	415	Consumptions	17,110	
	420	Travel expenses (in The Netherlands)	1,532	
	421	Travel expenses (abroad)	26,873	
	422	Other expenses (abroad)	4,320	
	431	Costs professors	13,362	
	432	Expenses buddies	1,467	
	435	ICT	4,805	
	445	Printing	65	
	455	Telephone	80	
	465	Office equipment	62	
	480	Bank products	596	
	481	Depreciation	270	
	485	Business gifts	1,837	
	490	Representation	866	
	495	Other expenses	8,353	
	497	Participants refund	7,920	
Total Expenses			123,479	
Net Income				3,806

This year, the International Business Research went to Colombia and Brazil. The net income is a negative, which will fall into account to the Foundation EBF International Business research.

Signed for agreement by the complete EBF Board 2023-2024

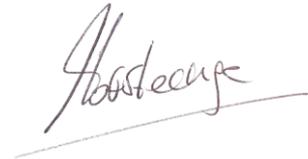
Niek Schulte

Chairman



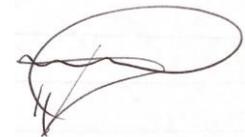
Pelle Hofsteenge

Vice-Chairman



Thijs Hosmar

Secretary & HR Officer



Wieke van Heteren

Treasurer



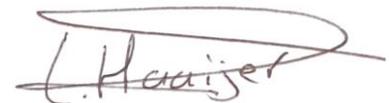
Jara Scholten

IT & Marketing Officer



Luuk Haaijer

Commercial Officer



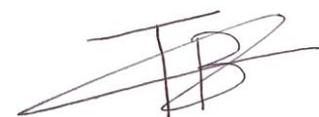
Hans Singelenberg

Project & Inclusion Officer



Tim Bruggink

Career Officer



Discharge EBF Board 2023-2024 and appointment EBF Board 2024-2025

Dear members of the EBF,

Hereby the EBF Board 2023-2024 proposes to discharge:

- | | |
|---------------------|-----------------------------|
| • Niek Schulte | Chairman |
| • Pelle Hofsteenge | Vice-Chairman |
| • Thijs hosmar | Secretary & HR Officer |
| • Wieke van Heteren | Treasurer |
| • Jara Scholten | IT & Marketing Officer |
| • Luuk Haaijer | Commercial Officer |
| • Hans Singelenberg | Project & Inclusion Officer |
| • Tim Bruggink | Career Officer |

and to transfer their tasks and obligations to the new board members. After the discharge, the new board members will become the EBF Board 2024-2025 as follows:

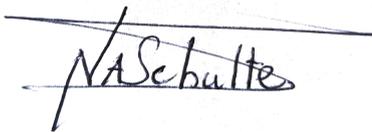
- | | |
|-------------------------|-----------------------------|
| • Lianne Alberts | Chairman |
| • Zohal Faizi | Vice-Chairman |
| • Stella Versteegen | Secretary & HR Officer |
| • Veerle de Graaf | Treasurer |
| • Robin van der Meijden | IT & Marketing Officer |
| • Jarno Prins | Commercial Officer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

This proposal is considered at the General Members' Meeting on the 1st of July 2024.

Kind regards,

On behalf of the EBF Board 2023-2024,

Niek Schulte



Chairman
EBF Board 2023-2024

Thijs Hosmar



Secretary & HR Officer
EBF Board 2023-2024

Discharge Audit Committee 2023-2024 and appointment Audit Committee 2024-2025

Dear members of the EBF,

Hereby the EBF Board 2024-2025 proposes to discharge:

- Wendy Schoonderbeek
- David van den Bos
- Kelsey Kaiser

from their tasks and obligations regarding the Audit Committee 2023-2024. The EBF Board 2024-2025 proposes to allow:

- Wieke van Heteren
- Wendy Schoonderbeek
- David van den Bos

to take place in the Audit Committee 2024-2025.

This proposal is considered at the General Members' Meeting on the 1st of July 2024.

Kind regards,

On behalf of the EBF Board 2024-2025,

Lianne Alberts



Chairman
EBF Board 2024-2025

Stella Versteegen



Secretary & HR Officer
EBF Board 2024-2025

Discharge Committee that leads the General Members' Meeting 2023-2024 and
appointment Committee that leads the General Members' Meeting 2024-2025

Dear members of the EBF,

Hereby the EBF Board 2024-2025 proposes to discharge:

- Lars Wartena
- Koen Oude Avenhuis
- Mathijn Kanne

from their tasks and obligations regarding the Committee that leads the General Members' Meeting 2023-2024. The EBF Board 2024-2025 proposes to allow:

- Koen Oude Avenhuis
- Niek Schulte
- Pelle Hofsteenge

to take place in the Committee that leads the General Members' Meeting 2024-2025.

This proposal is considered at the General Members' Meeting on the 1st of July 2024.

Kind regards,

On behalf of the EBF Board 2024-2025,

Lianne Alberts



Chairman
EBF Board 2024-2025

Stella Versteegen



Secretary & HR Officer
EBF Board 2024-2025

Policy

EBF Board 2024-2025

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

Preface

Groningen, 1st of July 2024

Dear members of the EBF,

Hereby we would like to present to you the policy plan of the EBF Board 2024-2025. This policy will represent our focus for the upcoming academic year. To maximise the value for EBF Members, the EBF Board finds it crucial to keep developing the community feeling within the association and refining our portfolio through key projects and optimisation of events. Our policy aligns with these priorities, adding value to the different aspects of the EBF.

The EBF Board always strives to improve the association as a whole. To do so effectively, the EBF Board introduces the policy plan: 'EBF To Connect'. This emphasises our commitment to enhancing the cohesion within the EBF, refining our portfolio, and initiating key projects that will sustain and expand the value the EBF provides. We believe that a cohesive environment stimulates lasting connections among students, significantly enhancing their overall experience. By increasing the community feeling, we aim to create a supportive and engaging environment benefiting all EBF Members. Therefore, our first focus point is 'Enhancing the EBF Community'. We will work on increasing cohesion among EBF (Active) Members, increasing the involvement of master students, and optimising the information provision towards potential EBF (Active) Members. Furthermore, we see it as crucial to ensure that our events and activities remain relevant and of high quality to meet the evolving expectations and satisfaction of our members. Therefore, our second focus point is 'Portfolio Refinement'. We will reassess our committee and event portfolio to optimise our events and activities. Moreover, the EBF Board will increase the relevance of the Study Pillar to optimise the value to its Members.

Additionally, to offer a maximised value for all EBF Members and a more interconnected EBF experience, we have identified two key projects: 'Optimising the back-end of EBF's Information Systems' and 'Expand the EBF Alumni Network'. These projects will focus on continuing and enhancing the data management progress of former EBF Boards and increasing the value of the EBF's Alumni Network by integrating the former boards of EFV and BIG into the EBF Alumni Network. Additionally, we will continue and expand on the policies established by previous boards.

The EBF Board is excited to share their policy plans for the upcoming academic year.

Yours sincerely,

On behalf of the EBF Board 2024-2025,



Lianne Alberts

Chairman EBF Board 2024-2025

Policy EBF Board 2024-2025: EBF To Connect

Focus points

Focus point 1: Enhance the EBF Community

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

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

Therefore, the EBF Board strives to:

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

Focus point 2: Portfolio Refinement

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

Therefore, the EBF Board strives to:

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

Projects

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

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

Therefore, the EBF Board strives to:

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

Project 2: Expand the EBF Alumni Network

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

Therefore, the EBF Board strives to:

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

General policy

Sustainability

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

Well-being and Inclusion

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

Alumni

As the amount of EBF Alumni is increasing and will continue to grow, the EBF Board acknowledges the importance of maintaining the connection between the EBF and its alumni. To do so effectively, the EBF Board will evaluate and look into the organisation of the current EBF Alumni events. Moreover, the EBF Board will update the alumni page on the EBF Website and increase the visibility of the EBF Alumni pages on Facebook and LinkedIn. The EBF Board believes that this will enhance the engagement and help maintain a strong connection between the EBF and its alumni.

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

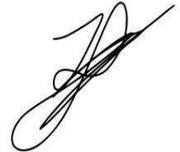
As the EBF aims to provide valuable experiences and skills to all FEB students, the EBF Board wants to increase the focus on the visibility of the association. Therefore, the EBF Board will explore opportunities to optimise the EBF's presence during all student encounters, with events such as pick-your-profile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

Signed for agreement by the complete EBF Board 2024-2025

Lianne Alberts
Chairman



Zohal Faizi
Vice-Chairman



Stella Versteegen
Secretary & HR Officer



Veerle de Graaf
Treasurer



Robin van der Meijden
IT & Marketing Officer



Jarno Prins
Commercial Officer



Puck Koopman
Project & Inclusion Officer



Pien Kokelenberg
Career Officer



Financial Policy

EBF Board 2024-2025

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

Introduction

Groningen, 1st of July 2024

Dear EBF Members,

It is my pleasure to present the financial policy on behalf of the EBF Board 2024-2025. The financial policy facilitates the application of our policy 'EBF To Connect'. This policy aims to strengthen the community feeling within the EBF and enhance our current portfolio, with investments allocated towards achieving these goals. In the upcoming year, our focus will be on back-end optimisation to improve internal processes and enable quantitative evaluation. Additionally, former board members of EFV and BIG will be integrated into the EBF Alumni Network, and new initiatives for alumni will be introduced. Through these investments, the EBF Board 2024-2025 aims to add significant value to the EBF.

The EBF Board 2024-2025 will prioritise strengthening the EBF Community. Initiatives will focus on enhancing EBF (Active) Member cohesion, increasing the involvement of master students, and refining the EBF (Active) Member recruitment process. To foster cohesion among EBF Active Members, the EBF Active Members Weekend will be restructured. Moreover, new initiatives such as the online EBF Magazine will be introduced. Additionally, more emphasis will be placed on the value offered to master students by refining the master portfolio. To optimise the recruitment process, the EBF Board 2024-2025 will enhance the information provision towards potential EBF (Active) Members. Through these initiatives, the EBF Board 2024-2025 aims to increase the value of EBF membership.

Furthermore, the EBF Board 2024-2025 intends to make additional investments to refine the current portfolio. Both the committee and event portfolio will be improved, leading to new initiatives such as the EBF Introduction Weeks. Additionally, the relevance of the Study Pillar will be increased with the implementation of new study-related initiatives. The EBF Board 2023-2024 launched the successful Women in Business event, which will be continued and expanded to increase portfolio relevance.

Continuing the efforts of the EBF Board 2023-2024, the focus will be on expanding and optimising the EBF's data evaluation and information systems. Investments will be made to enhance internal processes and enable evaluations, leading to more informed decision-making for optimising user experience. Additionally, the EBF Board 2024-2025 aims to improve the alumni network by incorporating the former EFV and BIG Boards. To maintain a vibrant alumni community, the EBF Board will invest in new alumni-related initiatives.

The EBF Board 2024-2025 is confident that its financial policy will effectively support its goals for the upcoming year. Attached, you will find the financial realisations of the previous fiscal year 2023-2024. Additionally, the budget for the fiscal year 2024-2025 is included. An explanation of the changes made in the budget for the upcoming year is also attached.

Yours sincerely,

On behalf of the EBF Board 2024-2025,



Veerle de Graaf

Treasurer EBF Board 2024-2025

EBF Board 2024-2025

Income Statement

Account	Description	Realisation 31-5-2024	Budget 1-6-2024
Revenues			
8001	Acquisition revenues	100,111	100,200
8101	Membership fees	32,873	33,500
8201	Subsidy faculty	5,623	5,623
8203	Subsidies and donations	475	475
9101	Subsequent revenue	7,257	0
9103	Interest revenues	854	1,200
Total: Revenues		147,192	140,998
Expenses			
4001	Telephone	0	20
4003	Bank products	1,717	2,000
4004	Insurance	1,925	2,000
4005	ICT costs	6,284	6,500
4006	Accounting software	2,870	2,900
4007	Webhosting	1,846	1,900
4008	Advisory and services	123	1,447
4009	Subscriptions	4,162	5,770
4010	Office supplies	21	100
4014	Depreciation	808	1,650
4019	Website adjustments	280	600
	<i>Optimising the Back-End of EBF's Information Systems</i>		950
Total Administrative expenses		20,035	25,837
4101	Transportation	1,308	1,300
4103	Business gifts	191	1,410
4104	Committee gifts	2,095	2,000
4105	Declarations board and committees	12,071	11,635
4107	Alumni costs	1,499	1,000
	<i>Expand the EBF Alumni Network</i>		1,000
4108	Former-board day	5,950	5,950
4110	Advisory board & councils	409	550
4111	General Members Meeting	2,128	2,450
4120	Other representation expenses	908	50
Total Representation expenses		26,559	27,345
4201	Posters, flyers and banners	188	350
4202	Pens and gadgets	1,120	1,000
4205	PR-stunt	609	770
4206	Digital promotion	63	300
4210	Printing	138	140
4220	Other promotion expenses	195	500
Total Promotion expenses		2,312	3,060
4301	Active members activities	11,331	8,540
	<i>EBF Enhance the Community</i>		1,500
4302	General members activities	5,687	11,300

4303	Socials and consumptions	7,609	13,500
4304	Catering	7,000	9,000
4305	Accommodation	274	300
Total Activity expenses		31,900	44,140
Total Committees		29,237	43,836
4801	Lustrum	10,000	10,000
Total Additions to provisions		10,000	10,000
4901	Uncollectible accounts	5,769	0
9001	Subsequent expenses	13,727	0
9002	Incidental loss	-6	0
Total Other expenses		19,491	0
Total: Expenses		139,534	154,218
Net income		7,657	-13,220

Revenues

8001	Acquisition revenues	The revenues of the EBF booksale are expected not to adjust significantly, while the acquisition revenues are expected to increase.
9103	Interest revenue	The interest revenue is higher because the interest rate has increased since last year.

Expenses

Administrative Expenses

4009	Subscriptions	Due to a new subscription, costs have increased. This change was made to improve the overall efficiency.
4014	Depreciation	The budget for depreciation has increased due to investments in several new assets last year, such as the EBF Introduction video.
4019	Website adjustments	Not many website changes were needed this year, however more website changes are anticipated in the upcoming year. Therefore, the budget is higher.

Representation Expenses

4103	Business gifts	Due to events and other initiatives not taking place, the costs were significantly lower this year. However, this is not expected to be the case in the upcoming year.
4107	Declarations board and committees	The budget for the board and committee declarations has increased because the expenses were higher than expected last year. This adjustment ensures that future costs are covered based on the realisation.
	<i>Expand the EBF Alumni Network</i>	<i>There has been a budget created for additional Alumni initiatives to expand the Alumni Network. This aligns with our policy to focus on alumni initiatives.</i>
4111	General Members Meetings	Due to higher costs for catering, the budget for the General Member meetings will be increased.

Promotion Expenses

4201	Posters, flyers and banners	The budget for the posters will increase due to the new banners that need to be acquired.
4205	PR stunt	The budget for the PR-stunts will increase compared to the realisation, due to a greater focus on the introduction periods of the upcoming year.
4206	Digital promotion	The budget will increase due to an increasing focus on digital promotion.

Activity Expenses

4301	Active Members activities	Since the realisation on this account last year was relatively low, the budget has been decreased.
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EBF Enhance the Community *Due to a changing format of the Active Members Weekend, a new day will be introduced for the new active members in February. Therefore, a new budget is made.*

4302 General Members activities Last year's realisation was incidentally low due to lower costs incurred for introductory activities. Upcoming year, this is not expected due to the higher focus on the introduction period. Therefore the budget for this is higher than last year's realisation

4303 Socials and consumptions The budget for socials and consumptions has increased due to higher expected costs related to the social partner. Last year's expenses were unexpectedly low, but we do not expect the same low costs this year.

4304 Catering Due to the increasing costs of catering and the stronger focus on the SPAA/SSG Diners, the costs are expected to be higher for the upcoming year.

Total committees Last year, committee realisations were unexpectedly low. A repetition of last year's situation, where several committees achieved higher positive results or required fewer funds, is not anticipated this year. Since such a situation is not expected, it is necessary to budget higher than last year's realisation.

Net income This year's budgeted net income will be a loss. Since last year's net income was positive, it is reinvested in the association, which results in a budgeted loss upcoming year. The EBF Board remains confident that these investments add significant value for EBF members. This decision aligns with our strategy to reinvest profits into the association. The necessity of additional savings will be carefully evaluated while upholding this year's policy and the long-term mission of the EBF.

Signed for agreement by the complete EBF Board 2024-2025

Lianne Alberts
Chairman



Zohal Faizi
Vice-Chairman



Stella Versteegen
Secretary & HR Officer



Veerle de Graaf
Treasurer



Robin van der Meijden
IT & Marketing Officer



Jarno Prins
Commercial Officer



Puck Koopman
Project & Inclusion Officer



Pien Kokelenberg
Career Officer

