



MARKETING ASSOCIATION

CONDENSED FINANCIAL STATEMENTS

2024-2025

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This report features the balance sheet and income statement from the full financial statements 2024-2025 of the Vereniging Marketing Associatie, to be brought before our members at the General Members Assembly.

Notes accompanying these statements, statements on changes in equity and other details are available in the full financial statements, available for review by members by appointment.

This report is a translation of the Dutch text of the 2024-2025 Financial report.

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Dear members,

In accordance with Article 2:48 of the Dutch Civil Code, the board of the Marketing Association EUR ('Vereniging Marketing Associatie') is pleased to present you with its financial report and statements over the 2024-2025 fiscal year – from 1 September 2024 ending on 31 August 2025. In this report presented financial statements are established in the Board Meeting on the 18th of September 2025.

Under article 2:396, the Marketing Association EUR is exempt from the obligation to have its financial statements audited by an independent auditor. In accordance with Article 2:48 and our articles of association, the financial statements are henceforth verified by the Audit Committee to reflect a fair, complete, and accurate representation of the association's activities over the past year. We suggest to our members to agree with the financial statements of 2024-2025, being the balance and profit and loss statement.

For the entire financial statement report we would like to ask to make an appointment with the Treasurer for a complete commendation on all the financials.

Yours sincerely,

S.B. Vonk	N.S. Unruhe
President	External Relations
I. van Klaveren	M. Remmelzwaal
Secretary & Vice President	Projecten Coordinator
R.S.E. van den Eventuin	N.W.T. Hamers
Treasurer	Marketing Coordinator

1. FINANCIAL REPORT

The association is active in research projects and events aimed at introducing members and Erasmus University Rotterdam students to the marketing field and supporting further development of their knowledge.

Development of Results

Revenue for 2024–2025 amounted to €60,341, with a net result of €329, a 13% increase compared to 2023–2024 (€53,488). Revenue, however, remains below earlier years (€94,209 in 2022–2023 and €85,623 in 2021–2022). This is mainly due to a revised acquisition strategy. Paid partnerships were discontinued, as few companies renewed them and perceived value was limited. The 55th board introduced three new partner types, event, social, and project partners, lowering the fixed contribution required and improving event-related acquisition. Acquisition also started earlier this year. Relying solely on committee external coordinators had previously caused delays and time pressure. By assigning partners to events early in the academic year, acquisition outcomes became more predictable, and event participation by companies improved. The Treasurer and External Coordinator also introduced a simplified pricing package structure with three price tiers. Prices were intentionally set lower than in previous years to secure participation, as companies had tightened campus recruitment budgets. This contributed to strong acquisition results for most events, except for the Marketing & Data Convention.

The Marketing & Data Convention again struggled to attract companies and students. Although initially planned as a larger event, it had to be scaled down due to limited company interest, resulting in lower revenue. Nevertheless, targeted cost savings limited the deficit, and feedback from companies and students was positive. Future editions should re-evaluate the event's format and positioning. Limited attention was given to Macademy sessions and promotional acquisition this year, resulting in missed revenue opportunities. Inhousedays scheduled later in the year also faced low student attendance, sometimes requiring reduced company fees. MAEUR also celebrated its 55th anniversary (11th lustrum). Budgeting was done jointly by the Treasurer, lustrum committee, and audit committee, with part of the budget reserved for the 12th lustrum. The anniversary included a former board dinner, a gala, and an alumni/member reunion, financed partly by alumni contributions and partly from the lustrum reserve.

Development of the Event Portfolio

The former Speeddating event was restructured into the MAEUR Career Days, consisting of a Workshop Day, a Speeddating Day, and an Inhouseday, leading to higher participation. Half-day company participation at Speeddating Day was removed as a standard option to simplify organization and stabilize revenue. The International Marketing Trip was renamed the MAEUR Study Trip (held in Lisbon), and the Data & Analytics Convention was renamed the Marketing & Data Convention. The first MAEUR Research Project (MRP) was also introduced in collaboration with Unilever as a short, practical research project. These projects offer valuable collaboration opportunities and require modest preparation. Some Inhousedays took place, but few Macademy sessions were organized; reintroducing these is recommended for strengthening the association's academic profile.

Key Risks and Uncertainties

As a non-profit association, MAEUR depends on revenue from events and projects, making reliable partnerships with companies essential. Internal controls, documented policies, and supporting systems have been strengthened to manage risks. However, acquiring enough paying companies proved challenging this year, especially for the Marketing & Data Convention. Since the data-focused target group remains relevant, discontinuation of the event is not recommended; instead, its format requires further evaluation. MAEUR is financially reliant on successful acquisition, particularly for the Consultancy Project, which plays a central role in balancing the budget.

2. BALANCE SHEET PER 31 AUGUST 2025

Association Marketing Association balance sheet as of August 31, 2025

(in rounded €, therefore the "in total" figures in the annual report may have a slight deviation from the accounting records)

		31-Aug 2025	31-Aug 2024
ASSETS			
Fixed Assets			
	Inventories	6	0
	Total Fixed Assets		0
Current Assets			
	Claims	7	14.697
	Prepaid amounts	8	2.982
	Amounts yet to be received	8	5.177
	Total Current Assets		22.856
Liquid assets		9	
	ABN Amro management account		29.965
	ABN Amro savings account		57.244
	Total Liquid Assets		87.209
TOTAL ASSETS			110.065
			118.204
LIABILITIES			
Current Liabilities			
	Debts to suppliers	10	0
	Amounts still to be paid	11	3.285
	Current liabilities		0
	Amounts payments received		2.958
	Taxes	12	3.206
	Total Current Liabilities		9.449
Facilities		13	
	Provision for uncollectable debtors		5.000
	Total Provisions		5.000
Equity			
	Provision reserve 11 th Lustrum	14	7.788
	IT destination reserve	14	5.000
	Other reserves	14	8.001
	Undivided operating balance	15	329
	Capital	16	74.497
	Total Equity		95.614
TOTAL LIABILITIES			110.065
			118.204

3. INCOME STATEMENT OF FISCAL YEAR 2024-2025

Income Statement Association Marketing Association

September 1, 2023 - Aug. 31, 2024

(in rounded €, therefore the "in total" figures in the annual report may have a slight deviation from the accounting records)

		2024 - 2025	2023 - 2024
Net sales			
Project turnover	17	54.896	46.292
Turnover partners & sponsorships	18	550	1.249
Member fees	19	4.895	4.188
Turnover miscellaneous	20	0	0
Alumni money	21	0	1.759
Total Net sales		60.341	53.488
Cost of sales		<u>26.235</u>	<u>27.933</u>
Gross Turnover		34.106	25.555
Overhead costs			
Active members		8.449	11.244
Alumni		1.601	6.786
Members' drinks		2.783	4.683
Depreciation		0	0
Promotional costs		5.004	6.030
Other costs	22	7.715	8.777
Total Overhead costs		25.552	37.520
Administrative costs	23	8.545	10.477
Donations provisions/reserves		<u>0</u>	<u>0</u>
Operating result		9	-22.442
Interest income & expenses		0	0
Extraordinary income & expenses			
Incidental expenses 2023 - 2024		4.000	3.443
Incidental income 2023 - 2024		4.320	1.919
Total extraordinary income & expenses		<u>320</u>	<u>-1.524</u>
Net income		329	-23.966

4. ASSESSMENT REPORT AUDIT COMMITTEE

Rotterdam, 30 september 2025

Dear Members,

Based on the annual report as presented during the General Members Assembly on 18 September 2025 it is to us to verify the financial statements of the 56th Board based on the 2024-2025 fiscal year. Verification consists of the following: association equity per balance sheet date and the result over the association's fiscal year, we inform you as follows. We determined that the financial statements are derived to the Board's administration during the fiscal year 2024-2025. This administration is a continuation of the administration as performed previous year. We have assessed the integrity of this administration over the finished fiscal year 2024-2025 by partial observations. These observations are carefully planned and executed that according to us this is a solid basis for the opinion that this administration does not consist of inaccuracies of material interest. Accordingly, we have come to the conclusion that the present financial statements are a correct representation of the association's equity per balance sheet date and the result over the association's fiscal year.

Sincerely,



Ruben de Bruin
Member of the Audit Committee



Iris Wiggerts
Member of the Audit Committee



Niall van Liere
Member of the Audit Committee