

Erasmus Education Fund



Annual report 2015

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1. Introduction

This is the annual report 2015 of the Erasmus Education Fund. This fund has been founded in 2010. We are proud to say that the Erasmus Education Fund has grown during the last years. In 2015 we were able to support 16 students studying at the Erasmus University Rotterdam; seven master students, eight bachelor students and provide financial support for one UAF student. Nine students come from Non-EU countries, seven students from EU countries.

We hope to inspire you to become involved in the coming years to help us to fulfill our mission.

2. Mission

The Erasmus Education Fund was founded by the Erasmus School of Economics in 2010. Its objective is to support 'initiatives that enable talented youths from impoverished backgrounds to develop into the leaders of the next generation with the aid of further education'. Think of youths who (could) achieve exceptional study results, or youths who are, or want to be, very socially involved or distinguish themselves in another way, but who are restricted in this by for example poverty. These are youngsters, with high potential, who are unable to utilize this without help. These talented, highly motivated youngsters, who possess an enormous resilience and perseverance, simply have to get an honest chance.

3. Strategy

By making financial contributions to good causes designated by the board, by awarding prizes to solid initiatives and by providing scholarships to the youngsters themselves, the Erasmus Education Fund can contribute to realize that each year a number of youngsters are able to develop their talents further.

The EEF thus supports organizations that contribute to the development of talented individuals who are among the most capable in their environment of pursuing further education. EEF also helps by directly providing scholarships from the Fund to individual talents who will study at Erasmus University Rotterdam or one of its partner universities.

4. Members of the board 2015

The Board of the Erasmus Education Fund thinks it important to work transparently and to have representatives from the Erasmus School of Economics and alumni of other faculties from the Erasmus University as well as from the city of Rotterdam and the Erasmus Centre for Strategic Philanthropy.

The tasks of the EEF board comprise:

- Determining the general policy of the Erasmus Education Fund;
- Monitoring the status of the Fund;
- Recruiting and maintaining contact with the members of the Committee of recommendation;
- Determining the spending policy, budget and financial statements.

Current board members

The current board consists of Philip Hans Franses, Herman Vaanholt and Karen Maas. They represent the relevant stakeholders of the Erasmus Education Fund. Furthermore, they possess the knowledge, experience and motivation that the EEF wants to recognize in its board.

Prof. Philip Hans Franses (President)

Philip Hans Franses is the dean of the Erasmus School of Economics since 2006. He has a background in econometrics and his diverse, but always practically relevant, scientific work has given the international reputation of Econometrics in the Netherlands a big impulse. Recently, Franses has effectuated a joint educational program together with the Anton de Kom University from Suriname.

Herman Vaanholt MSc.

Herman Vaanholt is an alumnus of the Rotterdam School of Management, Erasmus University (IIB: Inter University Faculty of Business). He is co-founder of one of the first call centers in the Netherlands, Project Support (now SNT). Since the flotation of SNT, Vaanholt is involved in several projects as investor and advisor. He is also co-initiator and organizer of Rotterdam City Racing, the biggest motorsports event in the Netherlands.

Dr. Karen Maas

Karen Maas is assistant professor within the Business Economics department of the Erasmus School of Economics. She is also involved with the Erasmus Centre for Strategic Philanthropy. She works together with, and studies the societal impact of, equity funds, charitable organizations and Corporate Social Responsible firms.

5. Committee of Recommendation 2015

The members of the Committee of recommendation seek widespread attention for the objectives of the fund and encourage people and organizations to make donations to the fund. They may also be asked by the board to advise on the choices that need to be made.

The committee is comprised of high-ranking individuals from government, business, social organizations and the Erasmus University Rotterdam itself.

Current members of the committee:

Prof. Jan Peter Balkenende

Jan Peter Balkenende is the former Prime Minister of the Netherlands. He is currently Professor of Governance, Institutions and Internationalisation at Erasmus School of Economics and Erasmus School of Law of the Erasmus University Rotterdam and he is a partner at Ernst & Young

Marc Dullaert MSc.

Msc Marc Dullaert started in April 2011 as the Netherlands' first Children's Ombudsman. Next to that he is the founder and chairman of children's rights organization the KidsRights Foundation and founder of the International Children's Peace Prize. Furthermore, he has years of experience in the world of media.

6. Financials

The Erasmus Education Fund does not receive any subsidies. The Erasmus Education Fund raises money, for example, by organizing sponsor events, seminars and master classes. Other donations, like specific legacies or original actions of enthusiastic individuals, shall also not be forgotten. In 2015 a group of EUR employees and students raised 13,400 Euro by participating in the Rotterdam Marathon. The EEF received 15,016 Euro as a donation from Erasmus University Rotterdam for the Charity Run. An amount of 7,507 Euro was donated by various alumni of Erasmus University Rotterdam and members of RSC and an amount of 14,148 Euro by diverse entities.

7. Projects 2015

Most important is, of course, that the money raised by the Fund is spent well, and there were it is needed most. The Erasmus Education Fund critically evaluates in which ways and in cooperation with which organizations it can best realize its objectives. With the start of the academic year 2015-2016, the Erasmus Education Fund granted scholarships to sixteen students from the Erasmus University:

- Seven master student (Erasmus School of Economics + RSM);
- Eight bachelor students (Erasmus School of Economics);
- One UAF students. For more information on UAF see www.uaf.nl.

Each scholarship amounts €3.000,- per year and only foreign students with excellent study results, who really need the support, are eligible for a scholarship.

The money raised by the charity run, 13.400 Euro, was doubled by the board of Erasmus University. This money has been used by EEF to increase the amount of scholarships.

In 2016 additional and new projects to fulfill our mission will be selected.

8. Financial Statement

This Financial statement is mainly purposed to inform our sponsors, donators and contributors. The Erasmus Education Fund thanks all our volunteers, donators, sponsors for their support and contributions. Thanks to your help we are able to support initiatives that enable talented youngsters from impoverished backgrounds to develop into the leaders of the next generation with the aid of further education.

	2015
Opening balance (01/01)	106,584
Donations*	50,071
Interest	424
Sub Total	157,079
Grants provided**	-51,000
End Balance (31/12)	106,079

*Donations:

Charity Run	13,400
Charity Run Donation EUR	15,016
Alumni and RSC donations	7,507
Diverse	14,148
	<u>50,071</u>

** Grants provided:

15 students	45,000
1 UAF students	3,000
	<u>48,000</u>