

# Report of the Board of Trustees

## General

The Board had a meeting on 13 March 2024 (Utrecht), in which the statutory Annual Report and Accounts 2023 were approved. A second Board meeting was held on 9 July (online). The activities of the Scientific Advisory Board remained on hold as no new research project could be selected.

Research projects; as shown in chapter 1.6 of this report the number of projects that have to submit their final report to obtain the final payment was significantly reduced from 36 projects to 22 projects in 2023 and to 6 in 2024.

Africa project; all funds have been transferred to the South African partner organisation. During the July Board meeting it was decided to allocate € 80.000 to two projects (see 1.6) using funds of non-committed 'reserve' projects and non-utilised funds from earlier commitments.

## Remarks to the Accounts

### ***Balance sheet.***

The total actual available financial means *in cash and debtors* on December 31, 2024 show a total amount of € 183.325. The liabilities amount up to € 112.381. Thus, the equity amounts to € 71.653 of which € 51.535 is free available for NRF for research grants. This includes an amount of € 36.918 of non-utilised funds from earlier commitments

Specification:

Africa I - project:

€ 400.000 (total received donation) -/- € 400.000 (total spent on grants and costs) = € 0.00

Africa II – project (NWU/Ghana-project - Phase 2):

€ 1.000.000 (total already billed donation) -/- € 979.882 (already spent in 2017/24) = € 20.118

The remaining € 20.118 is earmarked (see appendices at the end).

The lifetime of the Foundation will be extended, say at least till 2025 or somewhat longer as monitoring and reporting about grants and training fellowships may take some time.

### ***Income statement***

The net income of 2024 amounts to a deficit of € 52.216

The net loss has been brought to the Reserves.

# Annual accounts

## Balance sheet as at December 31, 2023/2024

	December 31, 2023		December 31, 2024	
	€	€	€	€
<b>Current assets</b>				
Debtors	956		709	
Deposits, internet saving accounts and cash at banks	260.446		183.325	
		261.401		184.034
<b>Creditors</b>				
Research grants, Training, Fellowships	135.532 *)		112.381 *)	
Africa II	0		0	
Other	2.000		0	
		137.532		112.381
		<b>123.869</b>		<b>71.653</b>
<b>Equity</b>				
Funding	4.537.802		4.537.802	
Reserve	(4.413.933)		(4.466.149)	
		<b>123.869</b>		<b>71.653</b>
 *) Specification:				
Already paid	0		0	
Still to be paid previous year	135.532		41.150	
	<b>135.532</b>		<b>41.150</b>	