

Annual accounts

Balance sheet as at December 31, 2018/2019

	December 31, 2018		December 31, 2019	
	€	€	€	€
Current assets				
Debtors	12.768		49	
Deposits, internet saving accounts and cash at banks	1.834.874		1.468.447	
		<u>1.847.642</u>	<u>1.468.496</u>	
Creditors				
Research grants, Training, Fellowships	464.242 *)		393.853 *)	
Africa II	1.000		1.808	
Other	9.879		9.643	
		<u>475.121</u>	<u>405.304</u>	
		<u>1.372.521</u>	<u>1.063.192</u>	
Equity				
Funding		4.537.802		4.537.802
Reserve		(3.165,281)		(3.474.610)
		<u>1.372.521</u>		<u>1.063.192</u>
*) Specification:				
Approved in meeting of November 28th, 2018 / November 20th, 2019:		384.222		233.305
Still to be paid previous year:		<u>80.020</u>		<u>160.548</u>
		<u>464.242</u>		<u>393.853</u>

Income Statement 2018/2019

	2018		2019	
	€	€	€	€
Income				
Dividends	5.437		0	
Interest deposits, bank and Saving accounts	12.029		334	
Direct return income		17.466		334
Profit on sold securities		85.249		2.291 (***)
Total (A)		102.715		2.625
Expenses				
Research grants, Training Fellowships	409.507 *)		232.985 *)	
		409.507		232.985
Other expenses:				
Bank costs	1.576		734	
Travel, meeting costs, expenses	17.033 (**)		14.151 (**)	
Africa I: ANLP / MSc Scholarship	0		45.257	
Africa II	-158.581		17.681 (****)	
Other costs	771		1.146	
		-139.201		78.969
Total (B)		270.306		311.954
Net income (A-B)		(167.591)		(309.329)

*) Commitments out of meeting November 20 th, 2019 being € 233.305 minus a correction regarding previous years of € 320

***) Including the annual cost compensation for the members of the Trust and Advisory Boards.

****) Imtech claim previous years

*****) Excluding the periodic grant of € 250.000 by Danone in 2019.

Therefore the total expenses for Africa II were € 267.681