

# Report of the Board of Trustees

## General

The Board had a meeting on xxxxxx, in which the statutory Annual Report and Accounts 2023 were approved.

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.

Africa project; nearly all funds have been transferred to the South African partner organisation. It was decided that sufficient funding is available to plan the 2024 edition of the PhD course.

## Remarks to the Accounts

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

The total actual available financial means *in cash and debtors* on December 31, 2023 show a total amount of € 260.446. The liabilities amount up to € 137.532. Thus, the equity amounts to € 123.869 of which € 94.787 is free available for NRF for research grants. This includes an amount of € 21.436 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)-/-€ 970.918 (already spent in 2017/23) = € 29.082

The remaining € 29.082 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 2023 amounts to a deficit of € 82.206

The net loss has been brought to the Reserves.

**Annual accounts**  
**Balance sheet as at December 31, 2022/2023**

	December 31, 2022		December 31, 2023	
	€	€	€	€
<b>Current assets</b>				
Debtors				
Deposits, internet saving accounts and cash at banks	0		956	
	430.572		260.446	
		430.572		261.401
<b>Creditors</b>				
Research grants, Training, Fellowships				
Africa II	223.218 *)		135.532 *)	
Other	0		0	
	1.279		2.000	
		224.497		137.532
		<u>206.075</u>		<u>123.869</u>
<b>Equity</b>				
Funding				
Reserve		4.537.802		4.537.802
		(4.331.727)		(4.413.933)
		<u>206.075</u>		<u>123.869</u>
*) Specification:				
Already paid		(24.360)		0
Still to be paid previous year		247.578		135.532
		<u>223.218</u>		<u>135.532</u>