Heliconia Scholarship Foundation
For higher education in Indonesia

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Financial Report 2024

1. Income		2. Expenses	
1.1 Interest	€ 154,79	2.1 Heliconia Scholarships	€ 29.681,97
		2.2 Variable expenses	
		2.2.1 Bank costs	€ 295,35
		2.2.2 Website	€ 81,53
		2.2.3 Attendance fee	€ 370,00
		2.2.4 Travel expenses	€ 356,37
		2.2.5 Other	€ 515,24
		Result	**€ - 31.145,67**
Total	**€ 154,79**	**Total**	**€ 154,79**

Balance End 2024

Assets		Liabilities	
Possessions		Equity	
Inventory	€ 250,00	Fund's capital	€ 117.366,40
		Result year	€ - 31.145,67
Financial ressources		Other obligations	-
Liquid Indonesia	€ 3.344,33		
Liquid the Netherlands	€ 82.626,40		
Total	**€ 86.220,73**	**Total**	**€ 86.220,73**

Financial Report 2024

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1. Income

The total revenue of the Heliconia Scholarship Foundation (the 'Foundation') was **€ 154,79** in 2024 and consists of the following item:

1.1 Interest

This year, the Foundation received **€ 154,79** in savings interest. An amount of € 136,71 was credited by our bank in the Netherlands and € 18,08 by our bank in Indonesia. Last year, we decided that we will not continue our mission into the further future. When our last students have graduated in 2026, we will offer a select number of students a scholarship for a master's degree. When they graduate around 2028, we will close the Foundation. Therefore, we will not seek to generate new sources of income in the coming years.

2. Expenses

The total expenditure of the Heliconia Scholarship Foundation in 2024 was **€ 31.300,46** and consists of the following items:

2.1 Heliconia Scholarships

A total of **€ 29.681,97** was spent on costs for the students. The Heliconia Scholarship is divided into:

I. Tuition fees
II. Allowances
III. Guidance and administration
IV. Other

Costs Heliconia Scholarships in 2024

Major	Institution	I. Tuition fees	II. Allowances	III. Guidance and administration	IV. Other	Total
Pharmacy	Universitas Pancasila	€ 148,83	-	€ 1.504,01	€ 183,92	€ 1.836,76
Accountancy	Universitas Trisakti	€ 505,44	-	€ 1.504,01	€ 132,05	€ 2.141,50
Guidance & Counselling	Universitas Atma Jaya	€ 334,58	-	€ 1.504,01	€ 121,25	€ 1.959,84
Law	Universitas Tarumanagara	€ 863,23	-	€ 1.504,01	€ 155,09	€ 2.522,33
Accountancy	Universitas Tarumanagara	€ 2.190,83	-	€ 1.504,01	€ 16,55	€ 3.711,39
Nursing	Saint Carolus University	€ 1.528,34	-	€ 1.504,00	€ 16,56	€ 3.048,90
Chemistry	Universitas Pertamina	€ 1.489,52	-	€ 1.504,00	€ 16,56	€ 3.010,08
Communication	Universitas Tarumanagara	€ 1.916,97	-	€ 1.504,00	€ 16,56	€ 3.437,53
Communication	LSPR Communication and Business Institute	€ 2.857,60	-	€ 1.504,00	€ 46,32	€ 4.407,92
Informatics	Kalbis Institute	€ 1.928,88	-	€ 1.504,00	€ 40,37	€ 3.473,25
Graduates	Various				€ 132,45	€ 132,45
					Total	**€ 29.681,97**

I. Tuition fees

The Heliconia Scholarship consists, among others, of the annual tuition fees. A study usually lasts four years. The tuition fees for the different students vary widely as they all study at private universities. Tuition fees at these institutions are based on high school and entrance test grades and they are also recalculated every semester, based on the number of courses that the student follows. While we strive to support our students to study at universities where the price and quality are in proportion, students in Indonesia often cannot choose at which university they will study. They have to register for several universities and then wait and see where they are admitted. Therefore, it is also difficult to estimate the tuition fees in advance. The decisions on whether we support a student or not are always made in consultation with our cooperation partners Naomi Indah Sari and Mili Chana, our experts in the field, to ensure that the Foundation's support and donations are channelled to the right people in the right way.

II. Allowances

When needed, students receive allowances. They can request this after consultation with our cooperation partners. The allowance is intended for additional study costs, such as study books, transportation costs and accommodation, and is allocated when a student has insufficient means to meet these costs. This year, our students didn't require support from the Foundation for additional study costs. If this changes in the future, they will of course be able to request it.

III. Guidance and administration

In addition to a careful student administration, the Heliconia Scholarship also includes intensive support and guidance for our students, throughout their entire study period.

The support includes that our cooperation partners and operational manager maintain weekly contact with the students, inquire about their wellbeing and keep track of how their studies are progressing. This personal guidance is of great importance to our students, because student life in Indonesia can be challenging and also much harder than in e.g. the Netherlands. By investing in our students we build a bond of trust, so that they feel safe to share their feelings with us, also when they face setbacks. This is essential in preventing drop-outs, and ensuring that everyone can study successfully.

The costs for supervision and administration amounted to a total of € 15.040,05 in 2024. The costs are divided over the total number of students that we supported in 2024. Since we no longer accept new students and students graduate every year, the guidance and administration costs per student will increase in the coming years, until the last student has completed his or her studies.

IV. Other

Other costs can be included in the Heliconia Scholarship, for example when a student has an excellent study performance or graduates. This year, four students graduated, all of whom received a graduation gift and a graduation lunch or dinner. They also received a Christmas gift and a goodie bag for the annual Fellowship Meeting (€ 183,92, € 132,06, € 121,25 and € 155,09). The other students also received a Christmas gift and a goodie bag (€ 16,55, € 16,56, € 16,56 and € 16,56). In addition, two students participated in a student council event. They also received a Christmas gift and a goodie bag (€ 46,32 and € 40,37). Finally, the graduates within the Heliconia Community also received a Christmas gift and a goodie bag amounting to € 132,47.

2.2 Variable expenses

2.2.1 Bank costs

This year, the Foundation paid a total of **€ 295,35** in bank costs. Of this, € 267,66 was spent on bank and transaction costs in the Netherlands. The Foundation also has a bank account in Indonesia, from where payments are made to all individual students and universities. The bank and transaction costs for the account in Indonesia amounted to € 27,69 in 2024.

2.2.2 Website

The costs for our website in 2024 amounted to a total of **€ 81,53** and consisted of domain registration for www.heliconiascholarshipstichting.org and www.heliconiascholarshipfoundation.org and ID protection.

2.2.3 Attendance fee

Our treasurer received the annual statutory attendance fee for preparing for and attending meetings. The attendance fee amounted to € 370,- in 2024.

2.2.4 Travel expenses

This year, a total of **€ 356,37** was spent on travel and accommodation costs. Visits were made to the shelters where our students live to discuss their academic progress, both by our cooperation partners and by the graduates, who serve as mentors for current students. Graduates and students also attended the graduation ceremonies of students in 2024 and had their travel expenses reimbursed. Some students also received reimbursement for an overnight stay to

attend the annual Fellowship Meeting. The entire Heliconia Community participates in this, and this year it didn't take place online, like former years, but at a location in Jakarta that was not easily accessible for everyone in a single day.

2.2.5 Other costs

Finally, **€ 515,24** was spent on other expenses in 2024. An amount of € 9,- was paid for an extract from the trade register. Additionally, € 28,95 was spent on ink cartridges. This year, Christmas gifts were distributed to all members of the Heliconia Community, including the board and operational manager in the Netherlands and our cooperation partners in Indonesia (€ 227,29). Finally, € 250,- was spent on paying for a laptop, to facilitate the Foundation's work.

Balance End 2024

Possessions

The Foundation has a laptop in its inventory (**€ 250,-**) which will be depreciated over the upcoming year.

Assets

The closing balance on December 31, 2024 of the Foundation's business account was **€ 82.626,40**. The final balance of its Indonesian bank account amounted to **€ 3.344,33** (Rp. 48.669.154,-).*

** In order to prevent large exchange differences, for all amounts in Rupiah converted to Euros, the conversion rate is calculated by dividing the total amount in IDR that has been received in the Indonesian account, by the total amount in EUR that was sent from the Netherlands.*

Result

The annual result of the Heliconia Scholarship Foundation was **€ - 31.145,67**.

Obligations

There were no other obligations in 2024.

For questions and remarks regarding this annual report, please contact us!