

ANNUAL REPORT

Financial and Activities Report 2024

STORM Project ETS

Narrative report accompanying the 2024 cash-basis financial statements

In 2024, STORM Project ETS supported educational initiatives in Kenya and Haiti. The establishment of Nielimishe Foundation gave the partnership in Kenya a stable and equitable local basis. In the same year, STORM supported a school project in Haiti whose work was threatened by violence in the country. This report accompanies the cash-basis financial statements and links the year’s financial data with its activities.

Income 2024	Educational projects	Bank costs	Closing cash
€4,463.19	€5,783.25	€119.04	€3,004.48

Financial year ended 31 December 2024 | Tax code 96414770584

1. Context and mission

In the contexts where STORM works, access to education can be interrupted by economic, geographical and security factors. In northern Kenya and Kakuma Refugee Camp, distance, school-related costs and limited opportunities make it difficult for students to continue their studies. In Haiti, violence and instability have also placed pressure on educational facilities and the availability of essential materials. In both settings, supporting a school or a student helps protect continuity in education.

A stable local presence in Kenya

Nielimishe Foundation was established in 2024. The new Kenyan organisation provided the projects supported by STORM with a stable and equitable local partner, able to take responsibility for activities in Kenya and develop an ongoing relationship with communities and students.

STORM's mission

STORM Project ETS works to broaden access to education and help students sustain their educational journeys over time. It collaborates with locally rooted organisations and supports educational initiatives defined in response to local needs.

Support covers the costs required to attend school, but it is not limited to financial assistance. STORM maintains contact with students, follows their attendance and educational progress, listens to difficulties and supports transitions to further education, training or employment. This approach combines financial support, guidance and mentoring.

2. Financial overview 2024

Total income for the year was €4,463.19. Total expenditure was €5,902.29, of which €5,783.25 was recorded as donations paid to third parties in support of educational projects and €119.04 related to bank costs. The year closed with a deficit of €1,439.10, covered by the opening cash balance.

Income

Source	Amount	Share of income
Membership fees	€200.00	4.48%
Donations received	€1,931.00	43.27%
Five per thousand tax allocation	€2,332.19	52.25%
Total income	€4,463.19	100.00%

Source: STORM Project ETS cash-basis financial statements for 2024.

Result and cash position

Indicator	Amount
Cash at the beginning of the year	€4,443.58
Deficit for the year	-€1,439.10
Cash at the end of the year	€3,004.48

The financial statements report an opening cash balance of €4,443.58 and a closing cash balance of €3,004.48. Bank costs represented 2.0% of total expenditure. The 2024 cash-basis financial statements report no staff, service, premises, other-activity or fundraising costs.

Expenditure and cost breakdown



Figure 1. Breakdown of total expenditure in 2024.

Expenditure item	Amount	Share of expenditure
Donations paid to third parties for educational projects	€5,783.25	98.0%
Bank and account-management costs	€119.04	2.0%
Total expenditure	€5,902.29	100.0%

3. Educational activities supported in 2024

During the year, STORM continued to support students and educational initiatives. The cash-basis financial statements aggregate donations paid to third parties under one accounting item and do not assign separate amounts to the projects in Kenya and Haiti.

Partnership with Nielimishe Foundation

The establishment of Nielimishe Foundation in 2024 marked the beginning of a more structured partnership for the activities in Kenya. STORM continued to support students' access to education and their ongoing development, while Nielimishe strengthened its local presence and capacity to follow activities on the ground.

During the same period, the idea of a new school complex began to take shape, with the aim of broadening access to education. Nielimishe began the land-acquisition process for the future project. The process and the land are the responsibility of the Kenyan partner and are not assets owned by STORM Project ETS.

Support for an education project in Haiti

In 2024, STORM learned of an education project in Haiti whose continuity was threatened by violence in the country. STORM provided support for the purchase of school materials and the operation of the facility, helping it continue its educational activities in difficult circumstances.

This report is a narrative summary intended for public transparency and does not replace the cash-basis financial statements prepared using Model D under the Ministerial Decree of 5 March 2020.