

**LIFE SCIENCES RESEARCH FOUNDATION  
FINANCIAL STATEMENTS  
AND SUPPLEMENTARY INFORMATION  
MAY 31, 2024 AND 2023**

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## **Independent Accountant's Review Report**

To the Board of Trustees  
Life Sciences Research Foundation

We have reviewed the accompanying financial statements of Life Sciences Research Foundation (the Foundation), which comprise the statements of assets, liabilities, and net assets - modified cash basis as of May 31, 2024 and 2023, and the related statements of support and revenue, expenses, and other changes in net assets - modified cash basis, functional expenses - modified cash basis and cash flows - modified cash basis for the years then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error.

### **Accountant's Responsibility**

Our responsibility is to conduct the review engagements in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with the modified cash basis of accounting. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of Life Sciences Research Foundation and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our reviews.

### **Accountant's Conclusion**

Based on our reviews, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with the modified cash basis of accounting.

**Independent Accountant's Review Report (Continued)**

**Basis of Accounting**

We draw your attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared in accordance with the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our conclusion is not modified with respect to this matter.

**Supplementary Information**

The accompanying supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from, and related directly to, the underlying accounting and other records used to prepare the financial statements. The supplementary information has been subjected to the review procedures applied in our review of the basic financial statements. We are not aware of any material modifications that should be made to the supplementary information in order for it to be in accordance with the modified cash basis of accounting. We have not audited the supplementary information and do not express an opinion on such information.

*Gross, Mendelsohn & Associates, P.A.*

Baltimore, Maryland  
October 1, 2024

**LIFE SCIENCES RESEARCH FOUNDATION**  
**Statements Of Assets, Liabilities And Net Assets - Modified Cash Basis**  
**May 31, 2024 and 2023**

(See Accountant's Report)

	<u>2024</u>	<u>2023</u>
<b>Assets</b>		
<b>Assets</b>		
Cash and cash equivalents	\$ 648,253	\$ 880,226
Certificates of deposits	3,305,000	2,675,000
Investments in marketable securities	2,382	3,190
	<hr/>	<hr/>
<b>Total Assets</b>	<b>\$ 3,955,635</b>	<b>\$ 3,558,416</b>
	<hr/> <hr/>	<hr/> <hr/>
<b>Liabilities and Net Assets</b>		
<b>Liabilities</b>		
Restricted grant advances	\$ 1,369,750	\$ 1,741,376
Escrow payable	89,098	81,598
	<hr/>	<hr/>
<b>Total Liabilities</b>	<b>1,458,848</b>	<b>1,822,974</b>
<b>Commitments (Note 4)</b>		
<b>Net Assets</b>		
Without donor restrictions	2,496,787	1,735,442
	<hr/>	<hr/>
<b>Total Liabilities and Net Assets</b>	<b>\$ 3,955,635</b>	<b>\$ 3,558,416</b>
	<hr/> <hr/>	<hr/> <hr/>

The accompanying notes are an integral part of these financial statements.

**LIFE SCIENCES RESEARCH FOUNDATION**  
**Statements Of Support And Revenue, Expenses and Other Changes in**  
**Net Assets - Modified Cash Basis**  
**Years Ended May 31, 2024 and 2023**

(See Accountant's Report)

	<u>2024</u>	<u>2023</u>
<b>Support and Revenue</b>		
Restricted grants	\$ 2,540,249	\$ 2,910,740
Unrestricted grants	147,366	138,000
Unrestricted contributions	960,807	367,589
Net investment return	147,791	52,828
Grant forfeitures	58,197	104,801
Escrow forfeitures	15,000	-0-
Total Support and Revenue	<u>3,869,410</u>	<u>3,573,958</u>
<b>Expenses</b>		
Program services:		
Research grants paid	2,767,500	3,249,500
Annual conference	169,520	77,654
Peer review conference	29,496	24,006
Total Program Services	<u>2,966,516</u>	3,351,160
Supporting services:		
Administrative expenses	141,549	171,326
Total Expenses	<u>3,108,065</u>	<u>3,522,486</u>
<b>Change in Net Assets</b>	<b>761,345</b>	<b>51,472</b>
<b>Net Assets Without Donor Restrictions, Beginning of Year</b>	<u>1,735,442</u>	<u>1,683,970</u>
<b>Net Assets Without Donor Restrictions, End of Year</b>	<u>\$ 2,496,787</u>	<u>\$ 1,735,442</u>

The accompanying notes are an integral part of these financial statements.

**LIFE SCIENCES RESEARCH FOUNDATION**  
**Statements Of Functional Expenses - Modified Cash Basis**  
**Years Ended May 31, 2024 and 2023**

(See Accountant's Report)

	2024			2023		
	Program Services	Management and General	Total	Program Services	Management and General	Total
Research grants paid	\$ 2,767,500	\$ -0-	\$ 2,767,500	\$ 3,249,500	\$ -0-	\$ 3,249,500
Annual conference	169,520	-0-	169,520	77,654	-0-	77,654
Office expenses	-0-	123,667	123,667	-0-	153,988	153,988
Peer review conference	29,496	-0-	29,496	24,006	-0-	24,006
Accounting	-0-	16,900	16,900	-0-	16,750	16,750
Other	-0-	982	982	-0-	588	588
Total Expenses	<b>\$ 2,966,516</b>	<b>\$ 141,549</b>	<b>\$ 3,108,065</b>	<b>\$ 3,351,160</b>	<b>\$ 171,326</b>	<b>\$ 3,522,486</b>

The accompanying notes are an integral part of these financial statements.

**LIFE SCIENCES RESEARCH FOUNDATION**  
**Statements Of Cash Flows - Modified Cash Basis**  
**Years Ended May 31, 2024 and 2023**

(See Accountant's Report)

	<u>2024</u>	<u>2023</u>
<b>Cash Flows from Operating Activities</b>		
Change in net assets	\$ 761,345	\$ 51,472
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Non-cash contributions of stock	(2,762)	(366,257)
Net (gain) loss on sale of investments	871	(7,875)
Changes in operating assets and liabilities:		
Restricted grant advances	(371,626)	(287,490)
Escrow payable	7,500	(38,231)
Net Cash Provided by (Used in) Operating Activities	<u>395,328</u>	<u>(648,381)</u>
<b>Cash Flows from Investing Activities</b>		
Increase (decrease) in certificates of deposit	(630,000)	1,065,000
Proceeds from sale of investments in marketable securities	2,699	389,259
Net Cash Provided by (Used in) Investing Activities	<u>(627,301)</u>	<u>1,454,259</u>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>(231,973)</b>	<b>805,878</b>
<b>Cash and Cash Equivalents at Beginning of Year</b>	<u>880,226</u>	<u>74,348</u>
<b>Cash and Cash Equivalents at End of Year</b>	<u>\$ 648,253</u>	<u>\$ 880,226</u>

The accompanying notes are an integral part of these financial statements.



**LIFE SCIENCES RESEARCH FOUNDATION**  
**Notes to Financial Statements**  
**May 31, 2024 and 2023**

(See Accountant's Report)

**Note 1: Nature of Organization and Summary of Significant Accounting Policies**

Life Sciences Research Foundation (the Foundation) has been recognized by the Internal Revenue Service as a tax-exempt, publicly-supported organization as defined by §501(c)(3) of the Internal Revenue Code (IRC). The Foundation was incorporated in the District of Columbia on June 25, 1981, for the purpose of funding basic research in the biological sciences at various institutions. Postdoctoral fellowships are awarded to qualifying scientists selected by the Foundation's peer review committee. Funds to support the fellowships come from corporate sponsors and other foundations.

The accounting and reporting policies of the Foundation conform to the modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Following is a description of the most significant of those policies:

Method of Accounting: The financial statements have been prepared on the modified cash basis of accounting with the deferral of restricted grant revenue, which is recognized as revenue in proportion to the research grants paid, and with investments in marketable securities recorded at fair value. This basis differs from accounting principles generally accepted in the United States of America primarily because the Foundation has not recognized receivables, prepayments, and payables.

Cash and Cash Equivalents: The Foundation classifies all investments which are readily convertible to cash and which have a maturity of three months or less when purchased as cash equivalents.

Investments in Marketable Securities: Investments are recorded at cost. Net gains and losses on investments are reported in the statements of activities as part of net investment return.

Net Assets: Net assets, revenue, support, gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

*Net Assets without Donor Restrictions:* Net assets available for use in general operations and not subject to donor restrictions.

*Net Assets with Donor Restrictions:* Net assets subject to donor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. The Foundation did not have any net assets with donor restrictions as of May 31, 2024 and 2023.

Revenue Recognition and Restricted Grant Advances: Substantially all of the Foundation's revenue is derived from restricted grants, which are recognized as revenue in proportion to the research grants paid. Unexpended research grants received are recorded as restricted grant advances in the statements of assets, liabilities and net assets - modified cash basis. All other sources of revenue, such as contributions and net investment return, are recognized when received.

**LIFE SCIENCES RESEARCH FOUNDATION**  
**Notes to Financial Statements**  
**May 31, 2024 and 2023**

(See Accountant's Report)

**Note 1: Nature of Organization and Summary of Significant Accounting Policies (Continued)**

Contributions: Contributions received are recorded as without donor restrictions or with donor restrictions depending on the existence and/or nature of any donor restrictions.

Recognition of Donor Restrictions: All donor-restricted support is reported as an increase in net assets with donor restrictions. Upon the expiration of a restriction, net assets with donor restrictions are reclassified to net assets without donor restrictions in the statements of support and revenue, expenses and changes in net assets - modified cash basis.

Functional Allocation of Expenses: The costs of providing various programs and other support activities have been summarized on a functional basis in the statements of support and revenue, expenses and changes in net assets - modified cash basis and by natural classification in the statements of functional expenses - modified cash basis. Costs that can be identified with specific programs or support services are allocated directly. Costs that cannot be specifically identified with a particular function and that benefit more than one functional category are allocated based on estimates of time and effort and other criteria.

Income Tax: The Foundation is exempt from federal and state income taxes under §501(c)(3) of the IRC. Income that is not related to exempt purposes, less applicable deductions, is subject to federal and state income taxes. The Foundation had no unrelated business income for the years ended May 31, 2024 and 2023. Accordingly, no provision for income taxes is reflected in these financial statements. The Foundation's federal exempt organization tax returns are subject to examination by the IRS, generally for a period of three years after the returns are filed.

Subsequent Events: In preparing these financial statements, the Foundation has evaluated events and transactions for potential recognition or disclosure through October 1, 2024, the date the financial statements were available to be issued. During the period from June 1, 2024 through October 1, 2024, the Foundation did not have any material recognizable subsequent events.

**Note 2: Liquidity and Availability of Funds**

A summary of the financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statements of assets, liabilities and net assets - modified cash basis date, comprise the following:

	2024	2023
Cash and cash equivalents	\$ 648,253	\$ 880,226
Certificates of deposits	3,305,000	2,675,000
Investments in marketable securities	2,382	3,190
Financial Assets Available for General Expenditure	<u>\$ 3,955,635</u>	<u>\$ 3,558,416</u>

As part of the Foundation's liquidity management plans, the Foundation invests cash in excess of daily requirements in certificates of deposit.

**LIFE SCIENCES RESEARCH FOUNDATION**  
**Notes to Financial Statements**  
**May 31, 2024 and 2023**

(See Accountant's Report)

**Note 3: Investments in Marketable Securities**

Investments in marketable securities consisted of corporate stock as of May 31, 2024 and 2023.

Net investment return consisted of the following for the years ended May 31, 2024 and 2023:

	2024	2023
Dividends and interest	\$ 148,662	\$ 44,953
Net gains (losses)	(871)	7,875
	<u>\$ 147,791</u>	<u>\$ 52,828</u>

**Note 4: Commitments and Restricted Grant Advances**

The Foundation's grant commitments resulted from the fellowship awards made by the Foundation's peer review committee. Most fellowships pay an established amount annually for a three-year period. For fellowships awarded and commencing June 1, 2020, the annual amount is \$67,000. For fellowships awarded and commencing June 1, 2023, the annual amount is \$77,000. All committed amounts have been pledged by the sponsoring donors. As of May 31, 2024 and 2023, the Foundation had received \$1,369,750 and \$1,741,376, respectively, of the pledged amount from the sponsors in advance. This amount is reflected on the statements of assets, liabilities and net assets - modified cash basis as restricted grant advances.

**LIFE SCIENCES RESEARCH FOUNDATION**  
**Notes to Financial Statements**  
**May 31, 2024 and 2023**

(See Accountant's Report)

**Note 4: Commitments and Restricted Grant Advances (Continued)**

As of May 31, 2024, the Foundation was committed to make the following grants:

Recipient	Sponsor	Commitment From Program Years
<u>2024</u>		
John Bowler, Ph.D	Simons Foundation	\$ 231,000
Karen Cunningham, Ph.D	The Shurl and Kay Curci Foundation	231,000
Thomas Day, Ph.D	Simons Foundation	231,000
Bradley Ganoe, Ph.D	The Welch Foundation	231,000
Kayla Goforth, Ph.D	The Welch Foundation	231,000
James Held, Ph.D	Simons Foundation	231,000
Xupeng Hong, Ph.D	Open Philanthropy Project	231,000
Sang Woo Park, Ph.D	The PCLB Foundation	231,000
Yekaterina Shulgina, Ph.D	DDBrown	231,000
Erik Toraason, Ph.D	Simons Foundation	231,000
Unghwi Lee, Ph.D	Simons Foundation	231,000
Stephanie Pei Tung Yiu, Ph.D	MacMillan Family Foundation	231,000
Ziyi Zhang, Ph.D	The Welch Foundation	231,000
		<u>3,003,000</u>
<u>2023</u>		
Jorge Almagro, Ph.D	MacMillan Family Foundation	\$ 154,000
Samhita Banavar, Ph.D	The Shurl and Kay Curci Foundation	154,000
Karishma Bisht, Ph.D	Open Philanthropy Project	154,000
Andrew Butler, Ph.D	Open Philanthropy Project	154,000
Faith Karanja, Ph.D	The PCLB Foundation	154,000
Heidi Park, Ph.D	The Welch Foundation	154,000
Jeffrey Rosa, Ph.D	Simons Foundation	154,000
Reika Tei, Ph.D	Astellas Pharma	154,000
Xuhui Zheng, Ph.D	Cystic Fibrosis Foundation	154,000
		<u>1,386,000</u>

**LIFE SCIENCES RESEARCH FOUNDATION**  
**Notes to Financial Statements**  
**May 31, 2024 and 2023**

(See Accountant's Report)

**Note 4: Commitments and Restricted Grant Advances (Continued)**

Recipient	Sponsor	Commitment From Program Years
<u>2022</u>		
Ian Boys, Ph.D	Open Philanthropy Project	\$ 67,000
Alexander Gorelick, Ph.D	MacMillan Family Foundation	67,000
Emily Hager, Ph.D	Simons Foundation	67,000
Luis Hernandez Nunez, Ph.D	Additional Ventures	67,000
Kanika Khanna, Ph.D	Simons Foundation	134,000
Arthur Kim, Ph.D	Open Philanthropy Project	67,000
Yuancheng Lu, Ph.D	Lei-Luo Life Science Fund	67,000
Andreas Mueller, Ph.D	Agouron Institute	67,000
Abd El Raheem (Abed) Nashef, Ph.D	Amgen	67,000
Nora Pyenson, Ph.D	Simons Foundation	50,250
Tiago Bruno Rezende de Castro Ph.D	Open Philanthropy Project	67,000
Ellen Rim, Ph.D	Simons Foundation	67,000
Zhaoning Wang, Ph.D	DDBrown	67,000
Alexa Weingarden, Ph.D	Open Philanthropy Project	67,000
		<u>988,250</u>
<u>2021</u>		
Chloe Greppi	Life Sciences Research Foundation	\$ 16,750
Zheng Huang, Ph.D	Open Philanthropy Project	33,500
Amelia McKitterick, Ph.D	Simons Foundation	16,750
		<u>67,000</u>
Total Commitments Outstanding		<u>\$ 5,444,250</u>

**Note 5: Escrow Payable**

Unexpended funds of a research grant may be held in escrow, if the recipient so elects, until the end of the three-year fellowship. (This option is not available to recipients sponsored by the Department of Energy.) Otherwise, all unexpended funds must be returned to the sponsor. The maximum amount which can be set aside in escrow in any year is \$5,000. In order to receive the balance in the escrow fund at the end of the three-year fellowship, the recipient cannot accept employment with a for-profit organization. All forfeited escrow balances are deemed to be gifts to the Foundation. The escrow balances do not earn interest.

As of May 31, 2024 and 2023, the escrow payable balance was \$89,098 and \$81,598, respectively. For the years ended May 31, 2024 and 2023, escrow forfeitures were \$15,000 and \$-0-, respectively.

**LIFE SCIENCES RESEARCH FOUNDATION**  
**Notes to Financial Statements**  
**May 31, 2024 and 2023**

**(See Accountant's Report)**

**Note 6: Grant Forfeitures**

At the discretion of the donors, any remaining restricted grant advances that are either held for recipients who terminated their research grants or remain unexpended at the end of the grant period may either be:

- a. Returned to the sponsor.
- b. Applied to another research grant recipient.
- c. Reclassified as a gift to the Foundation.

For the years ended May 31, 2024 and 2023, there were grant forfeitures of \$58,197 and \$104,801, respectively.

**Note 7: Unrestricted Grants**

The Foundation receives unrestricted grants from sponsors for administrative fees, which are assessed annually and are collected along with the sponsors' grant payments for fellowship awards. The total administrative fees collected for the years ended May 31, 2024 and 2023, were \$147,366 and \$138,000, respectively.

**Note 8: Certain Risks and Uncertainties**

Uninsured Deposits: The Foundation maintains its cash balances at one financial institution. Periodically during the year, the Foundation's cash balances have exceeded federally insured limits. The Foundation has not experienced any losses in such accounts and believes it is not exposed to significant risk on cash balances.

Investment Risk: The Foundation invests in a professionally managed portfolio that may contain stocks and other investments. Such investments are exposed to various risks such as interest rate, market and credit. Due to the level of risk associated with such investments and the level of uncertainty related to changes in the value of such investments, it is at least reasonably possible that changes in risks in the near term would materially affect investment balances and the amounts reported in the financial statements.

**LIFE SCIENCES RESEARCH FOUNDATION**

**SUPPLEMENTARY INFORMATION**

**MAY 31, 2024 AND 2023**

**LIFE SCIENCES RESEARCH FOUNDATION**  
**Schedules of Research Grants Paid**  
**Years Ended May 31, 2024 and 2023**

(See Accountant's Report)

		<u>2024</u>	<u>2023</u>
	<u>2019 Program</u>		
Xiaofeng Qi, Ph.D	DDBrown	\$ -0-	\$ 67,000
		<u>-0-</u>	<u>67,000</u>
	<u>2020 Program</u>		
Scott Biering, Ph.D	Open Philanthropy Project	\$ -0-	\$ 67,000
Cara Brand, Ph.D	The Shurl and Kay Curci Foundation	-0-	67,000
Arthur Charles-Orszag, Ph.D	Simons Foundation	-0-	67,000
Michael-John Dolan, Ph.D	Open Philanthropy Project	-0-	67,000
Dominic Frank, Ph.D	Open Philanthropy Project	-0-	67,000
Yue Huang, Ph.D	Astellas Pharma	33,500	67,000
Tosha Kelly, Ph.D	Merck Research Laboratories	-0-	67,000
Cason King, Ph.D	Open Philanthropy Project	-0-	16,750
Susan Liao, Ph.D	Additional Ventures	-0-	33,500
Anastasia Manesis, Ph.D	Simons Foundation	-0-	67,000
Asher Preska Steinberg, Ph.D	Simons Foundation	-0-	67,000
Yue Rui, Ph.D	Simons Foundation	-0-	67,000
Anne Sapiro, Ph.D	SVCF - Wave Fund	-0-	16,750
Jaimie Stewart, Ph.D	Merck Research Laboratories	-0-	67,000
Joseph Swift, Ph.D	Open Philanthropy Project	-0-	67,000
Courtney Yaeger, Ph.D	The Gordon and Betty Moore Foundation	-0-	67,000
		<u>33,500</u>	<u>938,000</u>



**LIFE SCIENCES RESEARCH FOUNDATION**  
**Schedules of Research Grants Paid (Continued)**  
**Years Ended May 31, 2024 and 2023**

(See Accountant's Report)

	2021 Program	<u>2024</u>	<u>2023</u>
Kai Chen, Ph.D	Additional Ventures	\$ 67,000	\$ 67,000
Chloe Greppi, Ph.D	Life Sciences Research Foundation	67,000	67,000
Genaro Hernandez, Ph.D	Life Sciences Research Foundation	67,000	67,000
Zheng Huang, Ph.D	Open Philanthropy Project	67,000	67,000
Juan Manuel Inclan Rico, Ph.D	Life Sciences Research Foundation	67,000	67,000
Alexander Johnson, Ph.D	Open Philanthropy Project	64,500	67,000
Joomyung (Vicky) Jun, Ph.D	The Shurl and Kay Curci Foundation	67,000	67,000
Isaac Kauvar, Ph.D	Merck Research Laboratories	67,000	67,000
Thomas Laughlin, Ph.D	Simons Foundation	-0- (1)	33,500
Amelia McKitterick, Ph.D	Simons Foundation	50,250	67,000
Brittany Moser, Ph.D	The MacMillan Family Foundation	67,000	67,000
Nivin Nasri Nyström Ph. D	Amgen Foundation	67,000	67,000
Tai Ng, Ph.D	Open Philanthropy Project	50,250	67,000
Jason Schrad, Ph.D	Simons Foundation	67,000	67,000
Mitchell Thompson, Ph.D	Simons Foundation	67,000	67,000
Jamie David Wong Campos, Ph.D	Merck Research Laboratories	67,000	67,000
Joshua York, Ph.D	Walder Foundation	67,000	67,000
Jamie (Jia Jia) Zhang, Ph.D	Simons Foundation	67,000	67,000
		<u>1,103,000</u>	<u>1,172,500</u>

**LIFE SCIENCES RESEARCH FOUNDATION**  
**Schedules of Research Grants Paid (Continued)**  
**Years Ended May 31, 2024 and 2023**

(See Accountant's Report)

	<u>2022 Program</u>	<u>2024</u>	<u>2023</u>
Jonathan Beagan, Ph.D	The Shurl and Kay Curci Foundation	\$ 16,750 (1)	\$ 67,000
Ian Boys, Ph.D	Open Philanthropy Project	67,000	67,000
Alexander Gorelick, Ph.D	The MacMillan Family Foundation	67,000	67,000
Emily Hager, Ph.D	Simons Foundation	67,000	67,000
Luis Hernandez Nunez, Ph.D	Additional Ventures	67,000	67,000
Kanika Khanna, Ph.D	Simons Foundation	-0-	67,000
Arthur Kim, Ph.D	Open Philanthropy Project	67,000	67,000
Yuancheng Lu, Ph.D	Lei-Luo Life Science Fund	67,000	67,000
Andreas Mueller, Ph.D	Agouron Institute	67,000	67,000
Abd El Raheem (Abed) Nashef, Ph.D	Amgen Foundation	67,000	67,000
Nora Pyenson, Ph.D	Simons Foundation	83,750	67,000
Tiago Bruno Rezende de Castro, Ph.D	Open Philanthropy Project	67,000	67,000
Ellen Rim, Ph.D	Simons Foundation	67,000	67,000
Lauren Speare, Ph.D	Simons Foundation	33,500 (1)	67,000
Zhaoning Wang, Ph.D	Life Sciences Research Foundation	67,000	67,000
Alexa Weingarden, Ph.D	Open Philanthropy Project	67,000	67,000
		<u>938,000</u>	<u>1,072,000</u>

**LIFE SCIENCES RESEARCH FOUNDATION**  
**Schedules of Research Grants Paid (Continued)**  
**Years Ended May 31, 2024 and 2023**

(See Accountant's Report)

		<u>2024</u>	<u>2023</u>
	<u>2023 Program</u>		
Jorge Almagro, Ph.D	The MacMillan Family Foundation	\$ 77,000	\$ -0-
Samhita Banavar, Ph.D	The Shurl and Kay Curci Foundation	77,000	-0-
Karishma Bisht, Ph.D	Open Philanthropy Project	77,000	-0-
Andrew Butler, Ph.D	Open Philanthropy Project	77,000	-0-
Faith Karanja, Ph.D	The Welch Foundation	77,000	-0-
Heidi Park, Ph.D	The PCLB Foundation	77,000	-0-
Jeffrey Rosa, Ph.D	Simons Foundation	77,000	-0-
Reika Tei, Ph.D	Astellas Pharma	77,000	-0-
Xuhui Zheng, Ph.D	The Cystic Fibrosis Foundation	77,000	-0-
		<u>693,000</u>	<u>-0-</u>
		<u>\$ 2,767,500</u>	<u>\$ 3,249,500</u>

(1) Recipient cancelled the remainder of this research grant during the year ended May 31, 2024.

