

Continuing with our promise to provide financial transparency to the community, the Uniswap Foundation is excited to post the unaudited summary financials for the quarter ended March 31, 2024.

Assets on Hand and Funds Usage

On March 31, 2024 we had \$41.41 million in USD and stables on hand and UNI 0.73 million (in UNI). The fiat (USD) cash and stables are to be used for grantmaking and operating activities and the UNI for employee token awards. The expected runway was through the end of 2025 and was earmarked as follows.

Grants commitments and incentives: \$25.77 million to be disbursed in 2024 and 2025. \$2.94 Million was reserved for grants committed previously, to be disbursed. Remaining \$12.7 million was to be used to fund operations expenses through the end of 2025.

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Q1'2024 Grants Committed and Disbursed

In Q1'2024, the Foundation committed \$4.34 million in new grants and disbursed \$2.79 million in committed grants.

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Q1'2024 commitments were based on the revised grants strategy. More detail on the updated grants strategy can be found [here](#). You can also review some of the grants we have awarded thus far on our [blog](#).

Q1'2024 Summary of Activities

In Q1'2024, the Foundation accrued \$1.03 million on operating expenses*.

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Payroll expenses included salaries, benefits and taxes. Contract & professional fees included legal, accounting, technical audit, and consultant expenses. Office expenses included internal team events, such as offsites, software, transaction fees and other G&A. External events included conference and external event travel and attendance. Advertising & marketing included web design, agency fees, TLDR event hosting. Insurance: directors and officers insurance.

In the following financial update post, we will continue to share a snapshot of 2nd Quarter 2024 results, including grants commitments and disbursements, operating expenses and summary of financial position. 2023 unaudited financial summary is available [here](#).