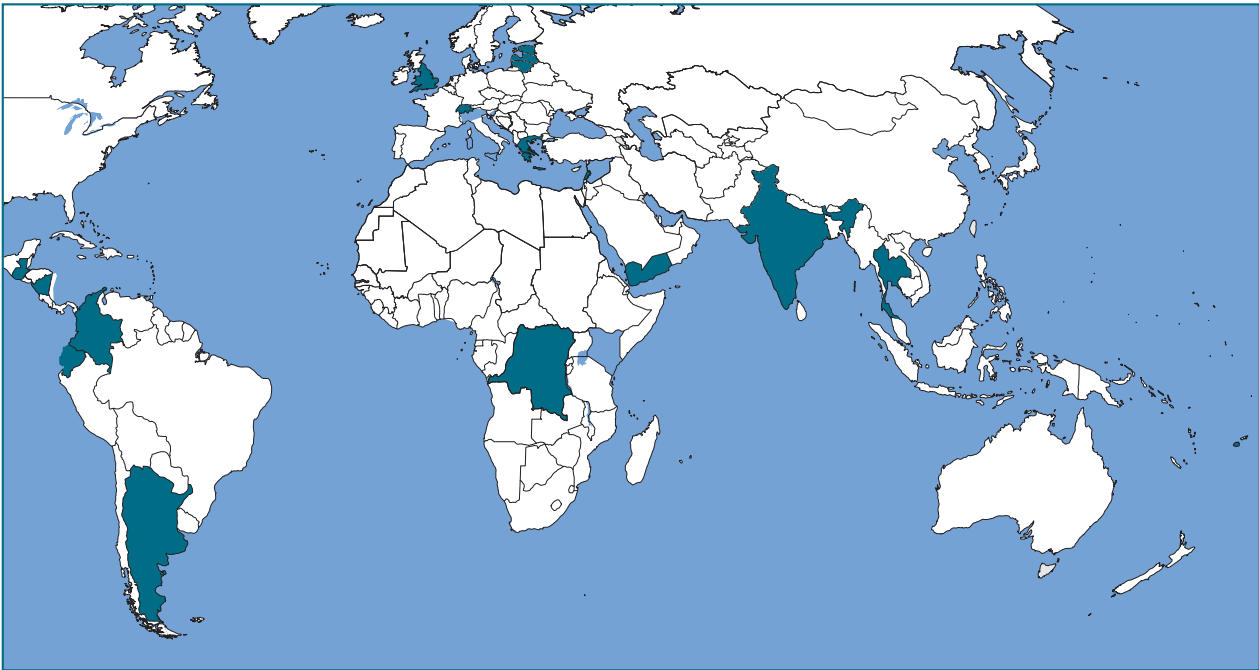




Annual Report  
2017

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Projects in Asia	India Lebanon	Yemen Thailand
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## What Extent of Poverty Deserves Support?

Willingness to help is an innate human disposition and is positively valued across all cultures. Instinctively, people take care of the sick and injured. Helpfulness contributes towards the survival of the group and is a manifestation of one's own humanity. In the event of catastrophes and famines, many donate generously to those in need.

For 46 years, the Limmat Stiftung has set upon itself the task of helping the poor who form the bottom of the social pyramid. They are unable to improve their own living conditions. They have almost no possessions, are undernourished and/or malnourished, live in poor hygienic conditions, and have access to limited, low-quality education or none at all.



As detailed in this annual report, the Limmat Stiftung has financed the provision of medicines for children in war-torn Yemen (p. 9), schooling for Syrian refugee children in Lebanon (p. 9), and the Golaso football school for Ecuadorian street children (p. 5). Further, Indian women (often illiterate) from Guatemala who also belong to this group have benefited from Limmat's assistance (p. 20).

The Limmat Stiftung also supports people who at first glance appear to be able to meet their most basic needs by themselves. However, one may ask: "Couldn't they manage to help themselves if they only put in good effort?" Most people from the middle and upper segments of the lower classes are unable to make progress due to many personal deficits that they themselves can hardly compensate for. Their will and determination are often not enough to improve their precarious living conditions: they need external inputs, whether in the form of job-oriented training, or advice and loans in order to implement their business ideas. Only if they acquire such skills will their living conditions improve permanently and sustainably.

The Limmat Stiftung finances numerous development projects geared towards enabling as many poor people as possible to either find a job or, thanks to their entrepreneurial potential, advance their socio-economic development. Several of these social projects are described in this annual report, such as the job-oriented training for young people, Rumbo Joven (p. 11) and El Carrizal (p. 13). The Dime Program (p. 19) and Fama project (p. 21) deal with providing holistic development for female entrepreneurs. The Agro MBA project (p. 22) offers a variation of this for agricultural entrepreneurs, and the People's Trust project (p. 21) has set itself the goal of promoting SMEs.

Thanks to (better) training, participants can improve their socio-economic status. As a rule, the graduates of these programs also use the additional income to educate their children, who then make the leap from poverty and solidly into the middle class. Beyond humanitarian aid and extreme poverty alleviation (though unfortunately still much needed), the Limmat Stiftung is also committed to supporting projects that aim to enhance people's opportunities and potential to themselves become agents of development.

Alberto Ribera  
Member of the Board



# Projects for Children



Guayaquil, Esmeraldas, San Lorenzo; Ecuador

# Golaso Soccer School

Don Bosco Youth Welfare Worldwide Foundation

In Ecuador, many children and youth live partly or completely on the street. If their parents are still living, they too live in misery themselves and struggle to attain a minimum standard of living. Often the parents also have alcohol and drug problems. They neglect and sometimes mistreat their children.

Even at a young age, these children have to earn money by cleaning pedestrians' shoes, singing in buses, selling sweets or by simply begging. Such activities ensure their survival. However, they quickly learn that it is easier to steal money than to work for it. The transition to delinquency, drug and gang crime is predictable. Most are trapped in the vicious cycle of malnutrition, cheap drugs, traffic accidents, gang violence, kidnapping by traffickers, neglect, and imprisonment.

For several decades, the Don Bosco Foundation has been building boarding schools for street children in various locations across Latin America. In Ecuador alone, there are currently 4,700 children living in such homes. Several of these centers also run a soccer school called Golaso (super goal). The children have access to relatively good sports fields to play on and are provided with modest sportswear

and refreshments. It is common knowledge that soccer is more than just a game. The fascination of soccer draws in the children, and teaches them values that they would otherwise never conform to: fairness, solidarity, friendship, conflict resolution, orderliness and organization, and winning or losing with dignity.

Golaso only admits children willing to commit to training at least twice a week and to regular school

attendance. Of course, this also means that the children have to decide to give up their self-endangering, but often seductive, freedom on the street. They must be prepared to integrate themselves into an orderly school life and make up for any lost education.

Thanks to the loving care they receive at school, the children also learn self-confidence and respect for their fellow human beings. In a parallel program, the "School for Par-

ents", the Golaso staff try to support the families of the children in improving their living situations, so that the children want to return to their families. To show their gratitude, some parents assist in cleaning the soccer fields and preparing the afternoon snacks.



**Project costs (1 year)**

**Local partner contributions**

**Limmat's contribution**

CHF 80,000

CHF 60,000

CHF 20,000



Dagua, Yumbo, Buenaventura,  
Cali; Colombia

## Saberes – Caregivers Foster Young Children

Fundación Carvajal

In Colombia, there is no welfare for socially disadvantaged citizens. In order to make a living, the poor must pursue every possible earning opportunity. Therefore, parents from these socio-economic classes hardly have time to care for their children. As a result, many children either spend their days alone in a miserable home or on the streets. Another problem is, that violence and abuse are widespread in many families.

The government is trying to address this problem. It has employed approximately 70,000 childcare providers in slums throughout the country on a minimum wage basis to provide care for their neighbors' children.

Many of these "Madres Comunitarias" are inadequately prepared for this high responsibility job. Consequently, the children "deposited" with them receive very little care. And so regrettably, the innate drive of toddlers to learn and develop is stunted. According to studies, good preschool education is a crucial prerequisite for positive development. Those who have received good care as toddlers will later achieve better results in school, be healthier in adulthood and have a lower delinquency and crime rate. In order to improve the early childhood care of the next generations, the Limmat Stiftung, in collaboration with its Colombian project partner

Fundación Carvajal, launched the "Saberes" training program in 2009. The program trains childcare providers, who usually come from impoverished living situations. At Saberes, they learn to lovingly and competently care for and support their charges. This increases the chances that the children will attain the levels of development that prepares them for school.

The program consists of 1200 training hours. It is spread over 18 months and covers topics such as personality development, pedagogical training in groups and individual practical training, i.e., personal coaching on day-to-day caregiving. The often primitive living conditions of the caregivers have to be made child-friendly, and each caregiver receives an educational kit (books, games, and audiovisual aids).

The program can be considered a success both quantitatively and qualitatively. By the end of 2017, a total of 1350 "Madres Comunitarias" from the cities of Cali, Buenaventura and Puerto Tejada had graduated as "técnica auxiliar en cuidados primera infancia" (assistant for early childhood care). Their education will benefit 16,200 infants. The quality of the Saberes program has also convinced state institutions and Colombian foundations. In 2017, the national Instituto Colombiano de Bienestar Familiar (ICBF) in the city of Buenaventura funded 50% of the program's budget so that by the end of 2018 all childcare providers working in the city will be trained in the Saberes method.

In the city of Yumbo, the municipality took on more than 50% of the cost of training 120 childcare providers. The training program in this industrial suburb located in the north of Cali is housed in the El Caracol kindergarten, which was built through a Lim-



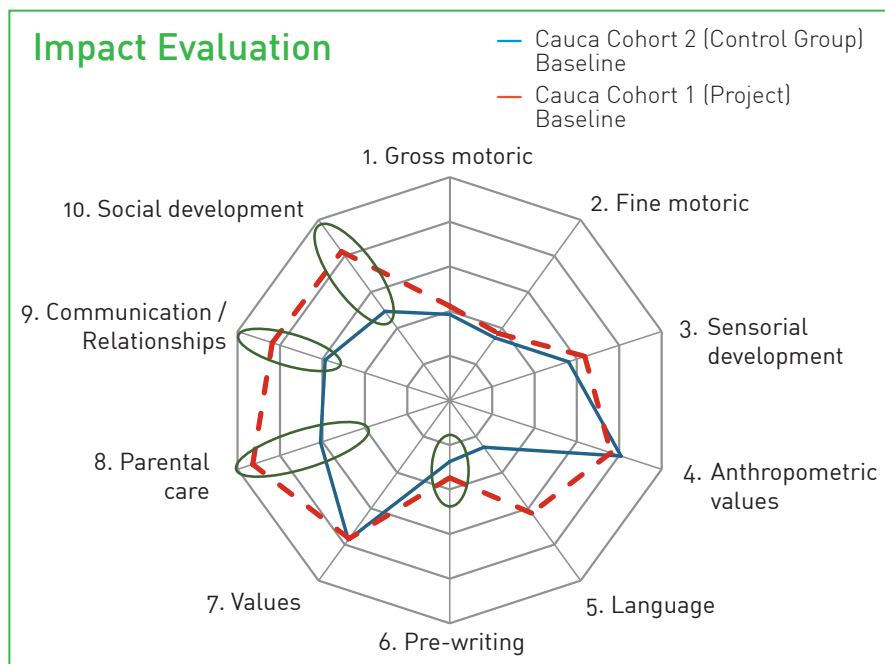
mat Stiftung project in 2012 to 2014. The project organizer, the Fundación Carvajal, has also found a partner in the small town of Dagua. The Corficolombiana Foundation funds 35% of the costs of training 30 caregivers. It is particularly gratifying that Saberes has been able to gain a foothold in Dagua. For a long time, this was an isolated region. Only since the peace treaty with the guerrilla organization, Farc, have development funds began to flow to Dagua, where the population urgently needs constructive interventions (such as this training program) to provide prospects for the next generation.

### Evaluating Saberes

As government agencies begin supporting Saberes, the vision of educating all of Colombia's childcare providers in this method is becoming increasingly realistic. However, this quantitative success of Saberes is also a responsibility. The quality, impact, efficiency and potential of the project were therefore evaluated in the Cauca region and in the city of Cali by the external consulting firm, Swissocial. The children of the Saberes program were compared to a control group that did not participate in the program. The first survey took place in August/September 2016. The follow-up survey was conducted in April/May 2017.

The development of the children (2 to 5 years old) was analyzed in four age groups according to the following indicators: gross and fine motoric skills, sensorial and anthropometric values, language and pre-writing, values, parental care, communication / relationships and social development.

The children of the Saberes program had improved significantly, especially in their language skills. Their manners and behavior in peer groups were also bet-



Source: swissocial.org

ter than those of the control group. It was moreover gratifying that there was a positive change in behavior of the parents of the Saberes children. They learned to positively impact the development of their children by becoming more attentive, consistent and understanding. They also participated more than the control group in the activities of their daycare provider.

Nevertheless, the evaluation also highlighted the areas the education of the caregivers needs to be improved. The development of gross motor skills stagnated among the children in the Saberes program because they are rarely able to run around and play outside. The caregivers were advised to go to safe outdoor areas more often with their children. However, this is a significant logistical challenge.

Also, the advantages that the children in the Saberes program had in comparison to the control group started to decline at the age of 3. It is theorized that the cause of this result on the one hand is that the Madres Comunitarias, who look after 12 children every day, pay more attention to the little ones. On the other hand, experts suspect that an age-homogeneous group can be educated more effectively. The project will be revised according to these findings.

### Project costs (2 years)

#### Local partner and government agencies

#### Limmat's contribution

#### Limmat's portion contributed in 2017

CHF 676,000

CHF 487,500

CHF 188,500

CHF 167,500

## Medellín, Antioquia; Colombia

## Saberés

## Fundación Las Golondrinas

Fundación Las Golondrinas operates kindergartens in several slums of Medellín. This institution is well suited to carry out the Saberés project in this city. Saberés' knowledge transfer begun in June 2016

and continued for over eighteen months. First, instructors from Las Golondrinas had to become familiar with the Saberés method. Fundación Carvajal experts gave them on-the-job training for once a week each month. In 2017, with the support of Carvajal, this team of instructors immediately put their newly acquired expertise into practice and trained 120 caregivers in the Saberés method. Over the next few years, Las Golondrinas will incrementally train another 460 caregivers from 14 communities throughout the province of Antioquia.

**Project costs (2 years)**

**CHF 147,500**

**Local partner contributions**

**CHF 71,200**

**Limmat's contribution**

**CHF 76,300**

**Limmat's portion contributed in 2017**

**CHF 33,125**

## Pereira, Colombia

## Iwoka - Reintegrating School Drop-outs

## Asociación Isaral

One third of Colombian students leave the school system before graduating. These dropouts easily fall onto the wrong track, get into the network of organized youth gangs, first commit minor then major offenses, operate as micro-traffickers, and in many cases slip into the misery of drug addiction. As adolescents, they become sick, incapacitated and unable to take care of themselves or even a family. The social costs of such negative paths are enormous.



The Colombian government is rather baffled by this problem. Some private organizations are trying to lure at-risk primary school children back into schools by providing food. However, this has not been successful.

A demonstrably successful solution is provided by the Iwoka program. Compared with the consequences of dropping out of school, the cost of this prevention program is low. For only CHF 160 per

year, at-risk students receive targeted services over the course of three years. The project functions at two levels: first, at specific schools, a number of suitable 9th and 10th grade volunteers (15-16 years old) are selected and receive two months of intensive training to take on their future role as mentors. Then these high school students are paired with 4 to 5 children from the primary grades in their own school. Like godparents or older siblings, the teenagers help the younger ones with homework, discuss or provide support in family problems, and protect them on the playground from abuse and bullying. They teach the younger ones constructive rules of behavior such as respect, reliability, order and friendship. Not only has this method been proven to prevent many school drop-outs, it has also had a positive effect on the cognitive and personal development of the younger children. These changes were measured from 2014 to 2016.

Cognitive development improved by approximately 15 percent compared to the control group. This correlates with the testimony of teachers, who found more commitment and independence in their students' learning. Parents also confirmed that thanks to the Iwoka program, their children are less violent and behave better both at home and at school. In 2017, eight schools in the city of Pereira adopted the Iwoka program. 255 teens and 855 children participate in the program. Handbooks on the project



methodology, training and quality control were also developed and copyrighted in 2017 to facilitate the expansion of this program across other schools. In the next few years, this demonstrably successful

method will be deployed in other cities throughout Colombia to prevent thousands of young people and children from dropping out of school. The Limmat Stiftung is funding the project for three years.

<b>Project costs (1 year)</b>	<b>CHF 396,000</b>
<b>Local partner contributions</b>	<b>CHF 243,000</b>
<b>Limmat's contribution</b>	<b>CHF 153,000</b>
<b>Limmat's portion contributed in 2017</b>	<b>CHF 50,425</b>

## Other Projects for Children

Limmat Stiftung's contribution in 2017  
in CHF

<p><b>Sanaa, Yemen</b> <b>Cholera medicines for Yemen</b></p> <p>Civil war has been raging for years in Yemen. What began as a civil war between a weak central government and insurgents has turned into a proxy war. More than 20 million people are suffering from the effects of air raids and other struggles that claim new victims from the population on a daily basis. According to UN figures, seven million people are on the brink of famine, and hundreds of thousands have become infected with cholera as one of the consequences. Following an adventurous path across Djibouti, 4 tons of cholera medication and medical supplies for children were transported to Yemen. The initiative involved several private individuals and relief organizations, including the Limmat Stiftung.</p>	<b>13,700</b>
<p><b>Cartagena, Colombia</b> <b>Aluna - Continuing education center for special needs teachers</b></p> <p>Since 1999, the Limmat Stiftung has supported several projects at the Special Education School, Aluna. Thousands of disabled children from poor backgrounds have since received educational and therapeutic support. Without Aluna, these children would not have had proper care. The foundation's in-depth know-how and many years of experience are now being passed on to aspiring therapists throughout the region. Proceeds from the 2017 Esmeralda Charity Cup financed part of the construction of a training center intended for this purpose. As a result, 120 special needs educators are trained every year and 150 childcare providers receive training in the care of children with handicaps. Specialized courses for parents of disabled children round out the program.</p>	<b>53,000</b>
<p><b>Beirut, Lebanon</b> <b>Schools for refugee children</b></p> <p>Many Syrian war refugees live in Lebanon. Among other things, due to the different school systems, only a few of these asylum seekers can go to school in the host country. The Jannah School builds a bridge to the Lebanese education system. 130 Syrian students receive tutoring in all major subjects to prepare them for regular school. Psychosocial support also tries to cushion them from the difficulties of exile and conflict-related trauma. Pre-school classes prepare little ones for school. The school also offers various leisure activities in which parents are welcome to participate. Project financing includes support from the Geneva MVT architects.</p>	<b>17,800</b>

# Projects for Youth



## Cali, Colombia

# Rumbo Joven - Job-oriented Training

## Fundación Alvaralice

Potrero Grande is marked by poverty, hopelessness and murderous violence. Drug and alcohol abuse are commonplace. This slum lies on the outskirts of Cali, a no-man's-land where internally displaced populations fleeing the violent clashes in the countryside found themselves dumped and marginalized. If you are stranded in Potrero Grande, you have no chance, neither there nor anywhere else. This is because the antisocial stigma sticks to its inhabitants.

them to build the "Somos Pacífico" youth center. In it, children and young people have access to various constructive activities, a library, and a space for artistic creation, computers, workshops, community activities and sports.

In 2017, the Limmat Stiftung co-financed a training program at the center together with Fundación Alvaralice, who already in 2016 had launched a job-oriented training called Rumbo Joven (change

of direction for youngsters) for 320 young people.

Thanks to this support from Switzerland, 150 young people can complete an eight-month training course every year in the fields of logistics, sales and information technology. The first phase of the training motivates the youth and gives them self-confidence.

Topics such as



The teenagers of Potrero Grande anesthetize themselves from their many problems with drugs, joining criminal gangs, stealing, acquiring weapons, etc. They are trapped in a vicious cycle: poverty, violence, murder, and retaliatory measures.

One thing was clear, the population of Potrero Grande needs help to break this loop of destruction. Community leaders in Cali called together state and non-governmental organizations and mobilized

conflict resolution and planning for the future are also addressed. After the initial orientation phase, educational deficits are compensated for through courses in writing, reading and basic math skills. Following this, the young people complete a six-month specialist training. In the final phase, participants are given an internship with a company and are coached on the job-application process. Many of the Rumbo Joven graduates are hired by the companies where they do their internship.

**Project costs (2 years)**

**Local partner contributions**

**Limmat's contribution**

**Limmat's portion contributed in 2017**

**CHF 811,700**

**CHF 710,000**

**CHF 101,700**

**CHF 33,600**



## Cali, Colombia

# Peacemakers at Problem Schools

## CorpoLatin

When human rights abuses, violence and poverty are daily occurrences in a society, it naturally affects the next generation. Many children and adolescents living in such societies exhibit aggression, are bullies and overbearing, threaten others, and show no respect for life and property.

The Colombian Ministry of Education had identified this as a problem as early as 2013 and had instructed all schools to take appropriate measures to curb the violence among the students. However, neither financial support nor the necessary know-how to implement this mandate have been provided.

The NGO Corporación para la Atención Integral de la Niñez (CorpoLatin) rose up to fill this gap. Since 2003, it has advocated for child victims of violence, providing them with professional psychosocial help.

The CorpoLatin program “Gestores de convivencia” (peacemakers at problem schools) tackles the problem of school violence on several levels. On the one hand, CorpoLatin educates teachers in schools on how to constructively deal with juvenile aggression. Each year, teachers instruct suitable high school students to take on peacemaker roles. When there are conflicts in school, these older students intervene, reassure, negotiate, and mediate between the fighting children and, if necessary, in-

volve the teachers. On the other hand, CorpoLatin networks schools with institutions that intervene in acute cases.

In 2017, this method was adopted by eight public schools in the slums of Cali and reach 400 children annually. “Gestores de convivencia” is based on seven principles of communal living:

- Non-violence
- Non-discrimination
- Equality
- Care for self and for others
- Respect for the environment
- Freedom of speech
- Active participation.



In daily games and sports, the children practice empathy in interpersonal relationships. They are encouraged to understand both their own point of view and that of their counterpart during problems and conflicts. They learn to assert themselves without harming their fellow human beings. The program also fosters skills in critical and creative thinking, emotional management and stress management.

Popular with children is the ball game called Golombiao. It is a game similar to football of

which the rules are based on the seven principles of communal living. A referee and the players themselves enforce compliance with the rules. For example, every team has as many girls as boys, and the first goal must always be shot by a girl. In this way the young people learn tolerance towards the opposite sex.

Impact assessment of the project shows that “Gestores de convivencia” has significantly reduced aggression and bullying in schools.

**Project costs (2 years)**

**Local partner contributions**

**Limmat's contribution**

**Limmat's contributed in 2017**

CHF 378,600

CHF 234,500

CHF 144,300

CHF 71,300

## Diriamba, Nicaragua

# El Carrizal Training Center for Women Entrepreneurs

Asociación Cooperación Educativa  
Nicaragüense (ACOEN)

There are limited jobs in the Diriamba region of western Nicaragua and many residents are forced to emigrate. However, the region has great potential for tourism. It possesses interesting fauna and flora, a nature reserve and a tropical forest with a waterfall.

A training center for girls and women, the Centro Educativo Vega Baja, was established in this rural area in 1999. Vega Baja's main offering is vocational training in textile processing and in the hospitality sector. Courses include classes in the English language and computer processing. Great emphasis is placed on punctuality, commitment, honesty, good manners, a sense of responsibility, team spirit and other social skills. Thanks to personalized coaching, the graduates gain a high degree of professionalism. If any of the women lack elementary education, the center provides an opportunity to earn a primary school certificate. In order to develop the region of Diriamba, workforce potential and entrepreneurial



initiative must increase. Vega Baja is building a new training center for this purpose. In the "Centro de Prácticas El Carrizal" (El Carrizal Practical Center) women develop entrepreneurial skills. In addition to increasing the number of classrooms, there will be 20 dorm rooms built for external students. The premises can also be rented out to companies, NGOs and educational groups. To serve this end, the necessary infrastructure for weekend studies and continuing education courses will be installed. The Limmat Stiftung has granted a loan for the construction of the new Centro de Prácticas El Carrizal.

Vega Baja is a typical example of a project organized by women, some of whom are members of Opus Dei. Thanks to their work, around 4,000 women to date from the Diriamba region have completed vocational training and have thereby improved their chances in the labor market, which in turn increases their family incomes.

## Project costs

### Local partner contributions

### Limmat's contribution (Loan)

### Limmat's portion contributed in 2017

CHF 1,160,000

CHF 360,000

CHF 800,000

CHF 200,000

## Various developing countries / France / Switzerland

# Projects for Children and Youth

Apprentis d'Auteuil Suisse

In order to gain a foothold in Switzerland, one of the most respected philanthropic institutions in France, the Fondation Apprentis d'Auteuil, established a sub-foundation in 2013 under the umbrella

of Limmat Stiftung. Over a period of four years, this sub-foundation granted 3.84 million Swiss francs in support of projects for young people in developing countries, marginalized adolescents in France and vulnerable children in Geneva. Since fundraising in Switzerland proved to be increasingly successful, in March 2017 Fondation Apprentis d'Auteuil International was incorporated and headquartered in Geneva as an independent institution. The earmarked funds and assets of the sub-foundation endowment have been transferred to the new foundation. The Apprentis d'Auteuil Suisse endowment has therefore fulfilled its mission and was dissolved in 2017.

## Buenos Aires, Argentina

## Renovation of a Hospital, Health Center, Informatics Unit and Campus

## Austral University

Austral University holds top spots in the rankings: second best university in Argentina, best private university in the country, and 11th among all universities in Latin America. The areas of study offered include biomedicine, business economics, communication, law, engineering, education and philosophy.

The university meets high academic standards, but differs from many other institutions of higher education in its practicality, social responsibility and active philanthropic commitment to the population. For example, exchange students from Europe immediately notice how professors, lecturers and students are committed but at the same time easy-going as they work to fulfill academic requirements. A reason for this may be that Austral focuses on the development of the human potential in its teaching and research and is guided by Christian values. In this context, the university offers religious education as elective courses. The spiritual direction of the institution is entrusted to the Catholic personal prelature of Opus Dei.



It is a challenge to finance a private educational institution in a crisis-ridden country such as Argentina, which went practically bankrupt in 2001 and was rated technically insolvent in 2014. A private donation to an endowment fund established by Limmat Stiftung was therefore very welcome. This donation is intended solely for the maintenance and expansion of the infrastructure and services of Austral University.

In 2017, the university reorganized and upgraded its computer technology infrastructure. After the university moved to a new campus on the outskirts of Buenos Aires, post-graduate studies were remained to the old campus which was much in need of renovation. At the University Hospital, it was time to upgrade the research laboratories and the surgical department. In 2017, reflecting on its social commitment to the community, large sums were budgeted for the construction of several decentralized outpatient clinics in the suburbs of Buenos Aires. There, the poor find good medical care which is affordable and cost-effective.

## Project costs

CHF 4,896,000

## Local partner contributions

CHF 1,183,600

## Limmat's contribution

CHF 3,712,400



## Tallin/Vilnius/Riga, The Baltic States

## Dormitories and Youth Centers

## Interkultur Helsinki

After regaining sovereignty in the early 1990s, the Baltic States experienced a difficult reorientation: de-industrialization, privatization and – following the economic crisis of 2009 – a painful austerity policy. The social impact of the reforms was only slightly cushioned by the state. The population suffered poverty, unemployment and social inequality.

In the three Baltic cities of Riga, Vilnius and Tallinn, as well as in Helsinki, the Limmat Stiftung supports student residences, youth centers and meeting places open to anyone regardless of religion or background. At these venues, young people find a safe space where they can discuss their con-



cerns about social and political issues, deepen their knowledge of global problems, get to know people from other countries, and share experiences in a safe environment. In addition, sports and excursions are also regularly on the program. The spiritual care is entrusted to priests of the Opus Dei, a personal prelature of the Catholic Church. The activities of Interkultur Helsinki began in 2015, and already produce results that go beyond the scope of its initial objectives. The organization has begun to finance projects in developing countries in cooperation with the Finnish Ministry of Development.

## Project costs (3 years)

## Local partner contributions

## Limmat's contribution

## Limmat's portion contributed in 2017

CHF 536,000

CHF 214,400

CHF 321,600

CHF 108,400

## Athens, Greece

## Therapy Center for Handicapped

## Hellenic Society for Disabled Children, Elepap

The "Hellenic Society for Disabled Children" (Elepap) rehabilitation center has existed for 80 years. Its offerings include neuropsychological rehabilitation, music therapy, exercise therapy, computer assisted learning, family counseling, specific therapies for handicapped infants, creative activities for the chronically disabled, and integration programs for people with brain injuries.

Since the economic crisis took its toll on Greece, Elepap must maintain its care and therapy programs with minimal resources. The Limmat Stiftung has supported Elepap since 2013.



In 2017, Limmat funded rehabilitation programs for adults with traumatic brain injury, physiotherapy and neuropsychological therapy for children through a collaboration with Agia Sofia Hospital.

## Project costs

## Local partner contributions

## Limmat's contribution

CHF 509,000

CHF 300,000

CHF 209,000

**Zürich, Switzerland**

# Hospitality Management for Women from Latin America

**Sonnegg Home Economics and Language School**

The Sonnegg Home Economics and Language School has been training Swiss apprentices in housekeeping for years. In addition, it offers skilled workers from South America further education in the hotel and catering sector. Its students have already completed basic education in these subjects in their home country. In Switzerland, they can deepen their knowledge.

Following the successful completion of their studies in Switzerland, two Colombian graduates returned to their homeland in September 2017. There they soon found employment as home economics instructors thanks to their solid, hands-on training as instructors and lecturers. The return of the two



graduates to Colombia opened up slots for two new Colombian students.

<b>Project costs</b>	<b>CHF</b>	<b>77,000</b>
<b>Local partner contributions</b>	<b>CHF</b>	<b>38,500</b>
<b>Limmat's contribution</b>	<b>CHF</b>	<b>38,500</b>

## Other Projects for Youth

Limmat Stiftung's contribution in 2017  
in CHF

**Kinshasa, D. R. Kongo****Scholarships for nurses**

Since 2005, the Limmat Stiftung has been providing need-based scholarships to nursing students at the Institut Supérieur des Sciences Infirmières (ISSI), which is affiliated with the Monkole Hospital.

**10,800**

**Mae Sot, Thailand****Training in the Hospitality and Restaurant Industry**

The Karen ethnic minority lives in northwestern Thailand. Many are refugees from Myanmar. In the Hospitality & Catering Training Center, 30 young people from this ethnic minority take part in a two-year training course in the catering and hotel sector each year.

Upon completion, they will quickly find a job in the Thai tourism industry. Project financing includes support from the Geneva MVT architects.

**17,800**

<p><b>Guorgaon District, State of Haryana, India</b>  <b>Kamalini Training Centre</b></p> <p>In 2017, a new center located out in the countryside was opened. It provides women with specialized training in textile processing, computer applications and hospitality.</p>	<p><b>42,200</b></p>
<p><b>Guatemala</b>  <b>Scholarship / Textbook</b></p> <p>Every year, the Jega Endowment awards a scholarship to a young scientist from Guatemala doing their research in Europe. Alberto Ciferri, founder of Jega sub-foundation, is the publisher of the history book "Las Americas" for high school students. This work is available on paper as well as electronically and can be ordered free of charge from Jega Foundation.</p>	<p><b>6,000</b>  <b>7,300</b></p>
<p><b>Athens, Patras; Greece</b>  <b>Research projects</b></p> <p>In 2017, contributions from Limmat Stiftung funded research projects for PhD students at the Technical Universities of Athens and Patras. If possible, research results are to be used commercially to finance the university's infrastructure for the benefit of future students. This research support is intended to motivate high-performing graduates to stay in Greece.</p>	<p><b>222,700</b></p>
<p><b>Athens, Crete, Patras, Thessaloniki; Greece</b>  <b>Scholarships</b></p> <p>At the Technical Universities of Athens (NTUA), Patras (UoP), Crete (TUC) and Thessaloniki, the three best university graduates receive scholarships of 3000, 2000 and 1000 euros respectively. For students in the fields of engineering, architecture, mathematics and physics, the prize money serves as an incentive to achieve the best possible university degree grade and to plan their future in Greece.</p>	<p><b>231,000</b></p>
<p><b>Athens, Greece</b>  <b>Therapy for the handicapped</b></p> <p>A disabled child quickly places stress on a poor family's budget. In 2017, the Limmat Stiftung supported 15 families at the EPS Porta Anoixti home for disabled children so that they could afford therapy and therapeutic aids for their disabled children.</p>	<p><b>82,500</b></p>
<p><b>Athens, Greece</b>  <b>Seed money for orphan</b></p> <p>In order to ensure a better start in adulthood, orphans are given a small amount of startup capital when they turn 18. In 2017, this financial support averaged 8,000 which is paid in installments. How this money will be used (e.g. for training, school fees, rent) is discussed individually with the scholarship recipients in advance. In 2017, two orphanages received scholarships: SOS Children's Villages (3 scholarships), and Xatzikonsta (8 scholarships).</p>	<p><b>61,600</b></p>



# Projects for Adults



## Medellín, Colombia

# Dime – Holistic Development for Women Entrepreneurs

## Corporación Urrea Arbeláez

Since its founding, one of Limmat Stiftung's strategies has been to lead the fight against poverty by empowering women. A large number of Limmat Stiftung's projects in Latin America, Africa, the Philippines and India focus on enabling women to live self-sufficient and financially independent lives. With this end in mind, women are given professional training and empowered to act entrepreneurially.

Decades of experience has been gathered from the training program Desarrollo Integral de Mujeres Emprendedoras (Dime), which was launched in 2016 in collaboration with project partner Corporación Urrea Arbeláez in Colombia.

The project's target population are women from lower socio-economic strata, most of whom have no vocational training. Further, they often have to shoulder all the (financial) responsibility for their children. In Colombia, 30 percent of women are single parents, which also means that these mothers cannot do work that is far from home. Typically, they live in poor neighborhoods, far from the town center, employers and shops. In such situations, many women rely on direct selling which involves selling different products from mail order catalogues, such as cosmetics, clothing and household appliances. They solicit orders from their neighbors and then order the desired wares.

The 2016 pilot project provided training to 150 women from this socio-economic group. In 2017, Dime trained more than 300 women in seven cities in Colombia to become professional small business owners. Professors from the University of Jorge Tadeo Lozano gave lectures at the various locations of the university. The women who graduated received a course diploma modeled after a university diploma.

The training program includes courses on computer science, accounting, marketing, organization, communication, etc. The 104 course-hours are complemented by e-learning and on the job coaching.



After completing the training, the graduates understood the various aspects of their business (stock, purchasing, sales, costing, etc.) better, and thereby optimized their profits. The living conditions of the participants and their families have also improved significantly within a year thanks to the

project. Their net incomes increased on average by 23.7 percent and net assets by 9.4 percent. They were able to improve their health insurance coverage and the quality of health care for themselves and their family by 9.1 percent. Beyond this quantifiable impact, the Dime graduates were proud of their performance. In the confident words of Luz María [42], "I have not completed secondary school, but now I have a university diploma!"

## Project costs

CHF 434,500

## Local partner contributions

CHF 150,000

## Limmat's contribution

CHF 284,500

## Totoncapán and Jutiapa, Guatemala

# Access to Microenterprises

## Fundacion Codespa

Guatemala is one of those countries in which many inhabitants flee to the richer countries as their home region can only offer them a future of poverty, violence, corruption and political impotence. In Guatemala, the Codespa Foundation gives its beneficiaries a chance to remain in their own homes and build better lives for themselves.

In cooperation with Fundación Codespa, the Limmat Stiftung has started a project for the indigenous population in the underdeveloped highlands, where barter is still the predominant exchange mechanism. The native population has little practice in dealing with money. The 2016-17 project participants all came from precarious financial situations, of which 98 per cent were women.

The 500 participants were divided into two groups. In the first, 330 participants were trained to use money and its associated mechanisms sensibly and efficiently. The participants formed savings and credit units comprised of 10-12 members, in which loans were granted on a democratic basis to members for an agreed purpose and on an agreed repayment schedule. Project evaluation included an initial measurement at the start of the project and a second measurement almost 10 months after the end of the project. The results show that the participants of these financial groups:

- are increasingly guided by criteria such as productivity and efficiency in their business decisions;
- begin to plan and set aside savings for future projects;

- consciously budget family finances and balance spending.

However, the evaluation also showed that while this group saved more, they were only able to slightly increase their income and living conditions (+1%).

A second group, which also completed a vocational training course in addition to learning about money and micro-loans, performed better in the impact measurement. The 170 members of this group were all women. They were given the choice of undertaking one or two specialized courses, such as weaving, embroidery, textile design and color combina-



tion. This training was followed by the courses on finance. The second group was able to quickly put all the newly acquired skills into practice. Results show that by the end of the course there was a demonstrable increase in their disposable income (+7.3%) and their assets (+13.9%).

The impact measurement highlighted the areas for improvement in the 2018 project. Two indicators stood out:

- Each participant is strongly advised to also complete a specialized training course.
- Experts will provide course graduates with individualized coaching in their entrepreneurial ventures.

## Project costs 2017 / 2018

## Fundación Codespa's contribution

## Limmat's contribution

## Limmat's portion contributed in 2017

CHF 287,700

CHF 184,000

CHF 103,700

CHF 70,300



## Buenaventura, Colombia

## FAMA - Job-oriented training for women

Fundación Carvajal / Corporación Urrea Arbeláez

Buenaventura on the Pacific coast is one of the poorest cities in Colombia. Poverty is high and widespread, with 46 percent of the population fully unemployed and many of the remaining 54 percent underemployed which means that their income is minimal. Single mothers are disproportionately represented. Many of these women try to earn some income through small-scale services or informal direct sales in their neighborhoods. Only a few of them are successful. They fail because of their lack of technical and commercial skills. This is

hardly surprising given that these women are only minimally educated. To give these micro-entrepreneurs better opportunities, the Carvajal Foundation is launching a training program tailored for these women to help them grow their social and entrepreneurial skills. The courses are divided into modules and classes are held once a week. The program offers specialized courses (such as manicure, textile processing, etc.), sales training, cash management and financial planning, as well as individualized advice on specific business activities. In addition, the women take part in discussions about their own personal development and parenting skills. In order to facilitate regular course attendance, childcare is available at the training center.

To fund this project, the Fundación Carvajal has requested the support of Limmat Stiftung and the Corporación Urrea Arbeláez, which has developed a similar project in Colombia (see Dime p. 19).

Project costs 2017 - 2018

Local partner contributions

Limmat's contribution

Limmat's portion contributed in 2017

CHF 108,000

CHF 72,000

CHF 36,000

CHF 23,000

## Athens, Greece

## Training Micro-entrepreneurs

The People's Trust

The Greek population has lost a third of its purchasing power and a quarter of its income since the beginning of the economic crisis. In Greece, every fourth inhabitant is currently unemployed, and 46.5 percent of young people are officially out of work. Before the crisis, 99% of all companies were small and medium-sized enterprises (SMEs). Such companies employed approximately 80 percent of the workforce in the private sector. It is easy to predict that only when these SMEs get back on their feet will there be new jobs and income opportunities for the population. En-

hancing the growth of small businesses and start-ups is the goal of the NGO, The People's Trust. In 2017, Limmat Stiftung trained its management team



and passed on to them Limmat's experience and knowledge in the field of creating and growing small businesses. Limmat Stiftung's central message was providing the insight that it is not enough to give start-ups a (small) loan. On the contrary, in the journey towards becoming an independent entrepreneur, people also need in-depth, specialized knowledge and advisory support on business development in everyday life. This insight was summed up in the 3C model: Competences, Consulting, and Capital. The Limmat Stiftung also financially supports the project. The first results will be evaluated in 2018 / 19.

Project costs (4 years)

Local partner contributions

Limmat's contribution

Limmat's portion contributed in 2017

CHF 776,400

CHF 547,200

CHF 229,200

CHF 78,900

## Medellín, Colombia

## Agro MBA

## Interactuar

95 percent of all hostilities and armed conflicts in Colombia took place, and still take place, in rural areas. In one of the former territories of Farc (the largest, now-demobilized, guerrilla organization), Limmat's local partner Interactuar has set up an "Agro MBA" project in 22 villages in the hinterlands of Medellín. Its beneficiaries are micro-farmers and farm workers, who in the past survived in precarious conditions, cultivating land only for their own use. Some have dared to independently set up an agricultural business. Although many of them are pragmatic and creative, they lack strategic thinking, project planning, and practical skills, as well as brilliant business ideas to be successful. A survey showed that on average such attempts fail after twelve months.

To succeed in self-employment, the farmers need better training. In the Agro MBA program, they deepen and broaden their expertise in agriculture, and also learn what an entrepreneur must be able to do: sales, accounting, managing reserves, planning, marketing, employee management, etc. In 2017, 300 participants completed the program – one-third of these are women and one-third are young adults. Three quarters of the participants belonged to the lowest income bracket. The productivity of their op-



erations has increased by an average of 77 percent. Thanks to the Agro MBA, 171 companies have been formally established, i.e., they now pay taxes and benefits. The degree of success of these 300 graduates is reflected in the 177 new employment positions that they have generated.

Interactuar Antioquia is a longtime local partner of the Limmat Stiftung. The non-governmental organization specializes in job-oriented training projects for marginally educated families. The Limmat Stiftung has financed Agro MBA in collaboration with the Belgian government and the NGO Actec.

## Project costs 2017

## Local partner contributions

## Actec/Belgian government contribution

## Limmat's portion contributed in 2017

CHF 380,100

CHF 56,700

CHF 266,700

CHF 56,700

## Folegandros, Chalki; Greece

## Medical Outpatient Clinic

## Médecins du Monde Greece

There is no care available for sick people on several of the smaller Greek islands because there are no doctors or pharmacies. Sick people must undertake

an arduous journey across the sea to the nearest city. Many of the predominantly elderly residents are also poor and can no longer afford health insurance. In other words, they are completely on their own if they fall ill.

The Limmat Stiftung in cooperation with the organization, Médecins du Monde, is supporting the construction of outpatient clinics outfitted with emergency care on several islands. A doctor and a nurse diagnose and care for the sick and provide routine check-ups.



This service is free for islanders. In 2015, the project started in the eastern Aegean on the island of Tilos. After establishing a center on the Cycladic island of Folegandros, a medical care center was also set up in 2017 on the island of Chalki.

The local partner, Médecins du Monde, operates worldwide. Its network brings with it the experience of over 300 health programs in nearly 80 countries.

Project costs (4 years)	CHF	591,700
Local partner contributions	CHF	230,000
Limmat's contribution	CHF	361,700

## Other Projects for Adults

Limmat Stiftung's contribution in 2017  
in CHF

### London, England

#### 4th International Conference on Revaluing the Home

A nurturing home is one of the most important well-springs of human life. Unfortunately, this space is increasingly endangered. Well-known speakers met in the autumn of 2017 at the renowned Royal Society of Medicine in London to exchange of ideas with the goal of renewing the appreciation for home and housework. All participants highlighted and used research findings to substantiate the importance of the home as a place of relationship, retreat, security, regeneration and well-being.

39,200

### Athens, Greece

#### Caring for refugees from Turkey

In the 1950s and 60s, the long-established Greek minority in Turkey suffered expropriation and forcible expulsion. Today, many of these immigrants are not only old, but also completely impoverished. Some are begging on the streets. The Ecumenical Federation of Constantinopolitans cares for this forgotten minority. The Limmat Stiftung finances the provision of supermarket vouchers for 45 families in Athens and 5 families in Thessaloniki and pays for the costs of their medical care. The organization has also rented a house and financed repairs and furnishings so that 30 displaced people can make a home in it.

3,670



# Events



### Charity Golf Tournament

## XXII Esmeralda Charity Cup

### Finale 2017

The qualifying tournaments of the Esmeralda Charity Cup 2017 took place at renowned golf courses: GC Lucerne, GC Markgräflerland, OSGC Niederbüren, GC Crans-sur-Sierre, GC Bad Ragaz. As in the previous years, the finale was held at GC Wylihof. Rallying to support projects for street children in Colombia, a total of 460 golfers ventured into the 2017 season despite the less than enjoyable weather. Capricious weather notwithstanding, the mood always ran high and short-term interruptions due to lightning and thunder (GC Markgräflerland and Crans-sur-Sierre) were accepted with humor. After all, the sporting spirit with which it has faithfully supported Limmat Stiftung and its street children projects in Colombia has shaped the cohesion of the Esmeralda „family“ for 22 years. Revenues from the 2017 tournament series amounted to 146,000 Swiss francs. This were divided between two projects:

- In Cartagena, training and further education for special education teachers. The training is provided by the Aluna Special Education School, which provides educational and therapeutic support to disabled children from poor families (see page 9).
- In Cali, a violence prevention program instituted at 8 problem schools in the slums trains high school students to serve as mediators and peacemakers on behalf of younger children. This has significantly reduced the aggression, bullying and dropout rates (see page 11).

### Main sponsor

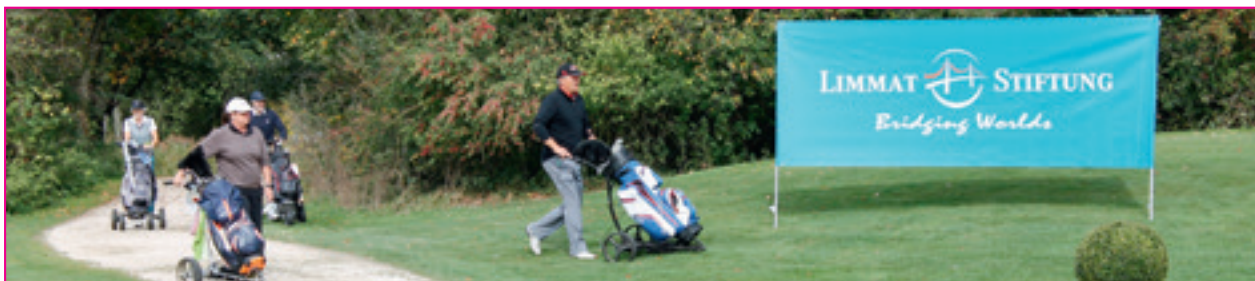
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### Karl Lukas Honegger

## Works of Honegger Return to the Erlengut

### Art Exhibit

In 1993 during his lifetime, the painter and sculptor Karl Lukas Honegger (1902-2003) founded his own endowment fund under the umbrella of the Limmat Stiftung. Since then, the Limmat Stiftung manages and archives his work and makes it accessible to younger generations. Also in the year under review, an exhibition of selected works from his estate took place. 35 paintings and sculptures were shown at the Erlengut Estate (municipality of Erlenbach, ZH).

The title "Karl Lukas Honegger returns to the Erlengut" alluded to the fact that the beautiful villa on Lake Zurich was home to a retrospective collection of the artist's work. Honegger curated the exhibition himself at the age of 94 in 1996. At the opening 21 years later, some of the numerous attendants could still vividly remember „Honi“. They talked about how dynamic and enterprising he was even in old age. Back then, the municipality of Erlenbach bought two sculptures from Honegger which have since stood in the Erlengut garden.



# Core Data 2017

The annual financial statement of the Limmat Stiftung (project centre and sub-foundations) was written and revised according to the recommendations of the Swiss GAAP FER. The auditor's report and the statement of principles are published on the foundations website. You can find them under menu item "Who We Are" → "Highlights" → "Financial Highlights". The balance sheet and annual

statement of operations of the sub-foundations will be provided on the donor's demand. In the following, we publish a short version of the financial statements of the entire Limmat Stiftung, itemized as sub-foundations and project centre. As the calculations are made with a higher level of numerical accuracy, it is possible that rounding differences may occur.

## Financial Statement 2017

### Balance Sheet

in 1,000 CHF

	Total 31.12.2017	Sub- foundations	Project Center	Total 31.12.2016	Sub- foundations	Project Center
Liquid assets and long-term deposits	19,700	15,794	3,906	22,665	19,245	3,420
Securities	65,391	53,261	12,130	57,258	47,059	10,199
Receivables and prepaid expenses	670	130	540	408	122	286
Receivables from sub-foundations net		936	-936		-125	125
<b>Current assets</b>	<b>85,761</b>	<b>70,121</b>	<b>15,640</b>	<b>80,331</b>	<b>66,301</b>	<b>14,030</b>
Real estate gross	10,085		10,085	10,195		10,195
Receivables from sub-foundations net		2,605	-2,605		2,689	-2,689
<i>Real estate net</i>	<i>10,085</i>	<i>2,605</i>	<i>7,480</i>	<i>10,195</i>	<i>2,689</i>	<i>7,506</i>
<i>Net loans and participations</i>	<i>26,970</i>	<i>26,970</i>		<i>27,368</i>	<i>27,368</i>	
<b>Non-current assets</b>	<b>37,055</b>	<b>29,575</b>	<b>7,480</b>	<b>37,563</b>	<b>30,057</b>	<b>7,506</b>
<b>Total Assets</b>	<b>122,816</b>	<b>99,696</b>	<b>23,120</b>	<b>117,894</b>	<b>96,358</b>	<b>21,536</b>
<b>Short-term borrowed capital</b>	<b>145</b>	<b>24</b>	<b>121</b>	<b>151</b>	<b>19</b>	<b>132</b>
Mortgages and loans	1,001	401	600	1,032	432	600
Provisions	8,230	6,330	1,900	7,620	5,820	1,800
<b>Long-term borrowed capital</b>	<b>9,231</b>	<b>6,731</b>	<b>2,500</b>	<b>8,652</b>	<b>6,252</b>	<b>2,400</b>
<i>Earmarked funds</i>	<i>8,746</i>	<i>8,746</i>		<i>7,685</i>	<i>7,685</i>	
Sub-foundations at January 1st	82,318	82,318		82,972	82,972	
Unrestricted funds	110	110		84	84	
Annual results sub-foundations	1,767	1,767		-654	-654	
<i>Sub-foundations at December 31</i>	<i>84,195</i>	<i>84,195</i>		<i>82,402</i>	<i>82,402</i>	
<b>Total funds</b>	<b>92,941</b>	<b>92,941</b>		<b>90,087</b>	<b>90,087</b>	
Project center at January 1st	19,004		19,004	18,587		18,587
Annual results project center	1,495		1,495	417		417
<b>Project center at December 31</b>	<b>20,499</b>		<b>20,499</b>	<b>19,004</b>		<b>19,004</b>
<b>Total Liabilities</b>	<b>122,816</b>	<b>99,696</b>	<b>23,120</b>	<b>117,894</b>	<b>96,358</b>	<b>21,536</b>



## Annual Statement of Account

in 1,000 CHF

		Total 2017	Sub- foundations	Project Center	Total 2016	Sub- foundations	Project Center
Donations		1,101	1,101		3,170	3,170	
Donations for earmarked funds	(a)	2,495	2,495		2,981	2,981	
Contributions from public institutions		9	9		14	14	
<b>Total project-based contributions</b>		<b>3,605</b>	<b>3,605</b>		<b>6,165</b>	<b>6,165</b>	
Reimbursement loans (projects)	(b)	1,798	1,798		1,843	1,843	
<b>Total earnings for projects</b>		<b>5,403</b>	<b>5,403</b>		<b>8,008</b>	<b>8,008</b>	
Grants to projects		-5,868	-5,868		-4,882	-4,882	
Grants to projects (earmarked funds)		-2,127	-2,127		-2,122	-2,122	
Project management: human resource and travel		-249	-1	-248	-289	-8	-281
<b>Total project's costs</b>		<b>-8,244</b>	<b>-7,996</b>	<b>-248</b>	<b>-7,293</b>	<b>-7,012</b>	<b>-281</b>
Restricted loans to projects	(b)	-782	-782		-706	-706	
<b>Total expenses for projects</b>		<b>-9,026</b>	<b>-8,778</b>	<b>-248</b>	<b>-7,999</b>	<b>-7,718</b>	<b>-281</b>
<b>Results from Foundation Activities</b>		<b>-3,623</b>	<b>-3,375</b>	<b>-248</b>	<b>9</b>	<b>290</b>	<b>-281</b>
Human resource costs		-593		-593	-527		-527
Travel, representation and communication		-35		-35	-29		-29
Office and administration costs		-154	-60	-94	-169	-87	-82
Other revenues		24		24	24		24
<b>Results Administration</b>		<b>-758</b>	<b>-60</b>	<b>-698</b>	<b>-701</b>	<b>-87</b>	<b>-614</b>
Financial earnings	(c)	138	138		103	103	
Bank fees, commissions, deposit fees	(c)	-48	-47	-1	-37	-36	-1
Net market-value adjustment		9,229	7,427	1,802	3,289	2,646	643
Real estate adjustment		168		168	57		57
<b>Results investments</b>		<b>9,487</b>	<b>7,518</b>	<b>1,969</b>	<b>3,412</b>	<b>2,713</b>	<b>699</b>
<b>Loans: interests and exchange rate adjustment</b>		<b>1,455</b>	<b>1,455</b>		<b>-428</b>	<b>-428</b>	
<b>Financial Result</b>		<b>10,942</b>	<b>8,973</b>	<b>1,969</b>	<b>2,984</b>	<b>2,285</b>	<b>699</b>
<b>Annual Result before Allocation of Funds</b>		<b>6,561</b>	<b>5,538</b>	<b>1,023</b>	<b>2,292</b>	<b>2,488</b>	<b>-196</b>
Variations in earmarked funds		-1,087	-1,087		-933	-933	
Variations in provisions		-610	-510	-100	-500	-500	
Increase (decrease) in value adjustments loans		-601	-601		28	28	
Balancing payments (repayments) loans	(b)	-1,016	-1,016		-1,137	-1,137	
Administrative expenses subfoundations - project center			-572	572		-613	613
Compensation for workload art exhibitions		15	15		13	13	
<b>Total allocation of funds</b>		<b>-3,299</b>	<b>-3,771</b>	<b>472</b>	<b>-2,529</b>	<b>-3,142</b>	<b>613</b>
<b>Annual Result</b>		<b>3,262</b>	<b>1,767</b>	<b>1,495</b>	<b>-237</b>	<b>-654</b>	<b>417</b>

(a) After deducting expenses for fundraising (CHF 54,453.65).

(b) Education projects are supported also by loans. The corresponding movements have an effect on balance sheet only. In the present statement, the increase and decrease in loans are included to give a correct overview of the volume of projects.

(c) The Financial earnings (CHF 1,334,666.09) and bank fees (CHF 152,334.31) of the internal portfolios are included in the market-value.

## Changes in Capital

in 1,000 CHF

	Total	Total Funds	Earmarked Funds	Sub-foundations	Project Center	Borrowed Capital
<b>At January 1st</b>	<b>117,894</b>	<b>90,087</b>	<b>7,685</b>	<b>82,402</b>	<b>19,004</b>	<b>8,803</b>
Donations	3,605	3,605	2,504	1,101		
Contributions to projects	-7,995	-7,995	-2,113	-5,882		
Project-based management costs	-249	-1		-1	-248	
<b>Results foundation activities</b>	<b>-4,639</b>	<b>-4,391</b>	<b>391</b>	<b>-4,782</b>	<b>-248</b>	
<b>Results administration</b>	<b>-758</b>	<b>-60</b>		<b>-60</b>	<b>-698</b>	
<b>Financial result</b>	<b>10,942</b>	<b>8,973</b>	<b>552</b>	<b>8,421</b>	<b>1,969</b>	
Contributions to Project Center		-572	-45	-527	572	
Internally fund transfers			244	-244		
Provisions/ value adjustments	-1,196	-1,096	-81	-1,015	-100	
<b>Total assignments</b>	<b>-1,196</b>	<b>-1,668</b>	<b>118</b>	<b>-1,786</b>	<b>472</b>	
<b>Variation Funds / Capital of Project Center</b>	<b>4,349</b>	<b>2,854</b>	<b>1,061</b>	<b>1,793</b>	<b>1,495</b>	
Variation borrowed capital	573					573
<b>At December 31st</b>	<b>122,816</b>	<b>92,941</b>	<b>8,746</b>	<b>84,195</b>	<b>20,499</b>	<b>9,376</b>

## Return on Investments

	2017	2016
10-year average (CHF)	2.7%	2.1%
20-year average (CHF)	4.2%	4.8%
10-year average (EUR)	6.4%	6.4%
10-year average (USD)	4.3%	4.0%

## Efficiency Report 2017: Key Data of Projects

	2017	2016
Number of ongoing projects	67	67
Countries in which the Limmat Stiftung has funded projects since 1972	79	78
Countries with ongoing projects	25	23

in 1,000 CHF

	2017	2016	5-yr Average
Contributions received	3,660	6,187	7,300
Loans repayed	1,871	1,844	2,300
<b>Total Income for Projects</b>	<b>5,531</b>	<b>8,031</b>	<b>9,600</b>
Contributions to projects *)	7,976	6,973	6,700
Loans granted to educational projects	782	706	1,100
<b>Total for Project Support</b>	<b>8,758</b>	<b>7,679</b>	<b>7,800</b>

\*)without project cost of Karl Lukas Honegger patronage (CHF 19,262.85)

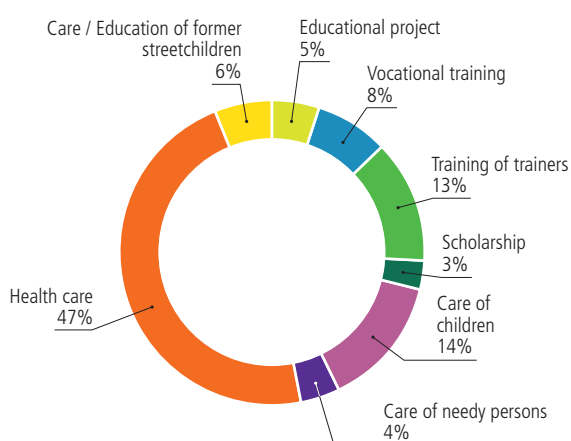
## Contribution to Projects by Type and Continent

in 1,000 CHF (without loans)

Project type	Africa	Asia	Europe	Latin America	Total
Educational project		34		210	244
Education of former streetchildren	351			20	371
Vocational training for youth	11	42		33	86
Vocational training for adults				449	449
Training of trainers				163	163
Scholarship				6	6
Care of children	36	52		633	721
Care of needy persons	68				68
Care of former streetchildren	91			15	106
Medical care	15			3,325	3,340
Miscellaneous	13			7	20
<b>Total Development Cooperation Projects</b>	<b>585</b>	<b>128</b>		<b>4,861</b>	<b>5,574</b>
Care of needy persons			4		4
<b>Total Humanitarian Aid Projects</b>			<b>4</b>		<b>4</b>
Educational project		45	79		124
Vocational training for adults			79		79
Training of trainers			898		898
Scholarship			223		223
Care of children			404		404
Care of needy persons			203		203
Medical care			362		362
Miscellaneous			105		105
<b>Total Philanthropic Projects Industrial Countries</b>		<b>45</b>	<b>2,353</b>		<b>2,398</b>
<b>Total Contributions</b>	<b>585</b>	<b>173</b>	<b>2,357</b>	<b>4,861</b>	<b>7,976</b>

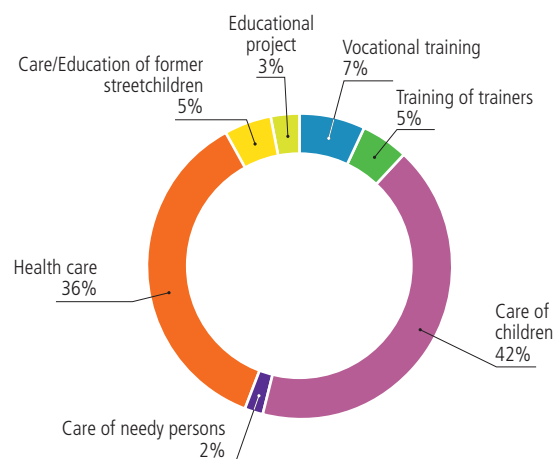
## Contribution by Type of Project

Total: CHF 7,976,000



## Breakdown of Beneficiaries by Type of Project

Total beneficiaries: 28,400 / Share of women: 53%

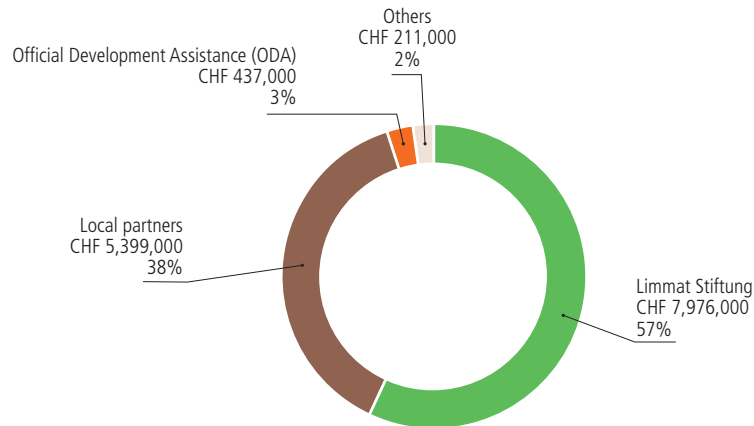




## Source of Funding for Projects

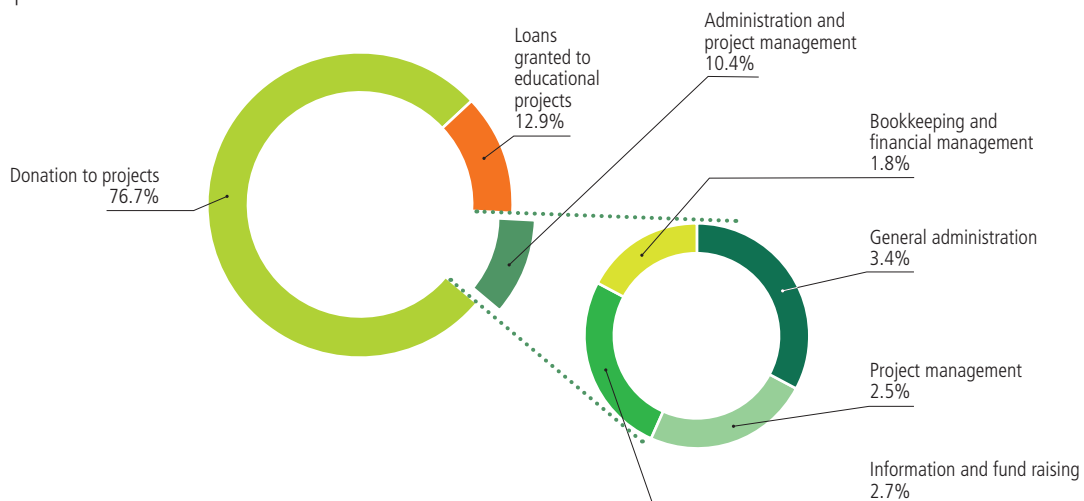
Only projects supported by donation

Total volume: CHF 14,023,219



## Administrative Costs Compared with total Disbursements (average 2013 - 2017)

Total expenses CHF 8.75 Mio



## Limmat Stiftung in Brief

### Guiding Principals / Vision

#### Development through training:

- The Limmat Stiftung promotes training, including human and cultural education.
- Emphasis is put on the training of trainers.
- Highest priority is the training of women.

### Guiding Principals / Mission

#### The umbrella foundation enables donors to realize their philanthropic projects worldwide:

- Within the Limmat Stiftung, donors can create sub-foundations. These are designed and operated as independent foundations.
- Donors co-decide which concrete project to support.
- The Foundation's contacts and many years of experience stand at the disposal of donors.

# Organization

## Umbrella Foundation

The Limmat Stiftung is an autonomous umbrella foundation (foundation of foundations), established in 1972. In 2017 there were 16 sub-foundations and 60 earmarked funds. Each sub-foundation has its own board. Its member decide which projects are supported.

## Project Center

The project center carries out the administration of the umbrella foundation and the management of projects. It has its own capital and as of December 2017 it had 5.0 full time positions.

## Related Organizations

The Limmat Stiftung is an independent umbrella foundation. Close contacts are maintained with professional local partners to realize social projects. At time the Limmat Stiftung cooperates with international foundations and NGOs to finance social projects.

The Limmat Stiftung is a member of proFonds, the umbrella organization for philanthropic organizations in Switzerland. François Geinoz, CEO of Limmat Stiftung, is president of proFonds.

## Board of the Limmat Stiftung

Elisabeth András, President  
Xavier Boutin  
Henri Danguy des Déserts  
Dr. Cédric George  
Prof. Alberto Ribera  
Dr. Franz X. Stirnimann, Secretary  
Andrea Vigevani  
Marguerite Zimmermann  
Michele Zorzi

## Management

François Geinoz, Executive Director  
Juan J. Alarcon, Project Director  
André Meier, Financial Director

## Patronage Committee

The following personalities are members of the Committee of Patronage of the Limmat Stiftung, showing their support for its activities.

Jeroo Billimoria, President of  
Child Helpline International, Amsterdam

Maria del Rosario Carvajal, President of  
Fundación Carvajal, Cali, Colombia

Prof. Luis Fernando Cruz,  
Rector Universidad Libre, Cali, Colombia

Dr. Mark R. Hoenig, Board Member,  
Egon Zehnder International

Dr. Gabi Huber, former Swiss National Councilor,  
FDP.Die Liberalen

Dr. Arthur Loepfe, former Swiss National  
Councilor, CVP

H.I.u.R.H. Archduke Rudolf of Österreich

Prof. Dr. Robert Purtschert, Director Emeritus  
of the Institute for Research on Management of  
Associations, Foundations and Co-operatives (VMI),  
Fribourg

Susanna Tamaro, Author

Yves Serra, Chief Executive Officer of  
Georg Fischer AG

Dr. Alfred Wiederkehr, Lawyer

Pirmin Zurbriggen, Olympic gold medalist



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