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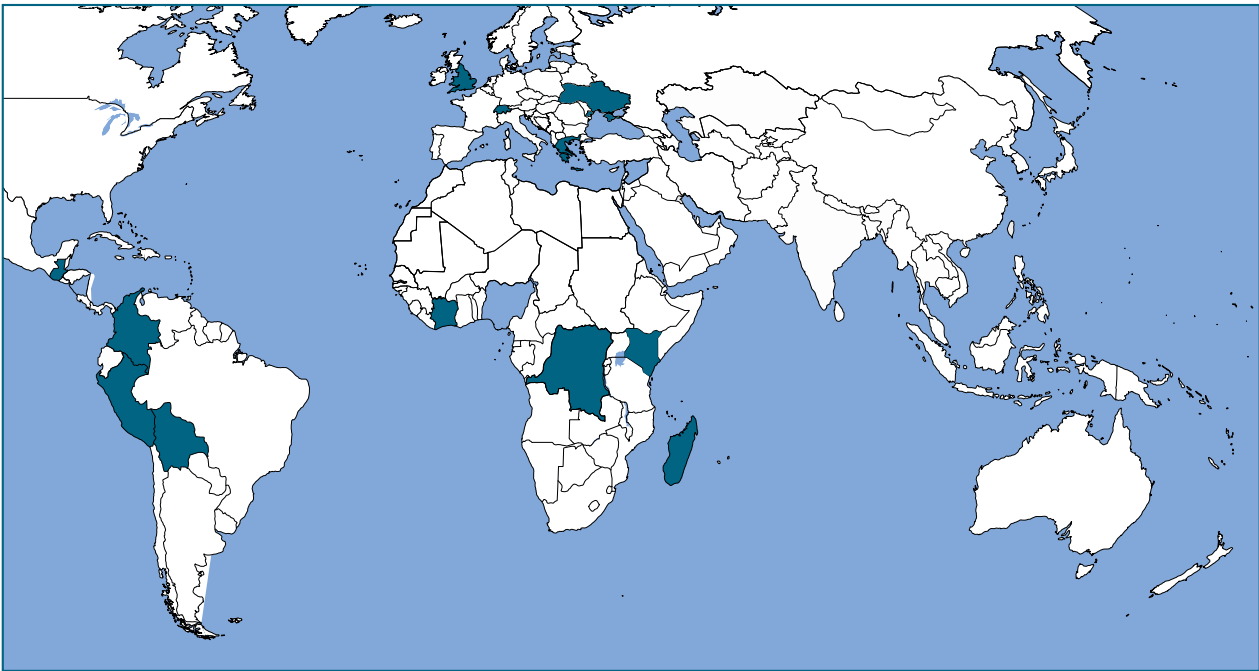
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To Manage the Crisis Thanks to Creative Activities

The current coronavirus pandemic is one of the most acute crises in recent history. Some compare the pandemic to times of war, others to the great economic crises of the past. Nevertheless, everyone agrees that future generations will have to bear the effects.

Developing countries are particularly hard hit by the impacts of the pandemic. Significantly impacted are those that have kept their borders open to trade and export, but do not have health systems capable of adequately treating people with severe cases of Covid-19. Lockdowns barred children from face-to-face classes and inhibited trade and services. We are witnessing those who had lived from hand to mouth now starving. Many have gone into debt in order to survive.



In most developing countries, the government is unable to support ailing companies with subsidies and educational institutions cannot switch to homeschooling. We are already seeing significant economic and social ramifications in these countries, ramifications whose intensity and duration will be felt for a long time to come. It is clear that this crisis will deepen existing social rifts.

Despite all this, I would like to take a positive and optimistic viewpoint. The pandemic can also be viewed as a transformative opportunity that catalyzes forces of change.

I see these transformative ambitions in many of the projects that the Limmat Foundation supports. During the crisis, I was able to watch our local partners resolutely find creative responses to the new challenges faced. In a complex environment, they worked hard and found innovative solutions. With this great commitment, they proved their solidarity with every single person and their responsibility to society.

Many of the projects planned for 2020 were carried out virtually. Entrepreneurs, managers, teachers, therapists, caregivers, volunteers, young people, and children learned to interact successfully through the (sparsely) available media. This adjustment process was quick because everyone involved was determined to learn. It turned out that in some cases, the digitally adapted learning programs and the online mentoring and coaching were an even better fit for the individual learners.

Leadership in the 21st century is creative, digital and personalized. The projects financed by the Limmat Foundation, likewise, follow this new direction. They are creative projects led by innovative social entrepreneurs. They are digital projects that transcend the boundaries of time and space and adapt to each individual beneficiary and their targeted problems.

A handwritten signature in blue ink, appearing to read 'Ignasi Faine', with a long horizontal line extending from the end.

Ignasi Faine
Project Director

Projects for Children



Colombia

Saberes: Care and Advancement of Small Children

Fundación Carvajal

Poor families often find it difficult to balance earning money and caring for their children. Left to their own devices, many children hang out on the streets or stay home alone. Since 1987, the Colombian government has been paying caregivers to provide care for the children in their neighborhoods in their own homes. However, these caregivers, the Madres Comunitarias, receive no specific training for this job.

In 2008, the Limmat Foundation and Fundación Carvajal developed the Saberes program so that toddlers are better supported in the important early childhood phase.

It teaches Madres Comunitarias to care for and support their protégés lovingly and competently. In addition to theoretical courses in developmental psychology, hygiene and constructive play opportunities, the program also helps make improvements to the caregivers' homes. An important element of the program is providing coaching in the day-to-day work of childcare. During the training and--if required--afterwards, the Madres receive expert feedback in real-time daily situations.

Since 2009, the Limmat Foundation has financed the training of 7,750 Madres Comunitarias in several locations in Colombia. 1,980 caregivers have completed the eighteen-month



course, 1,744 have finished the seven-month mentored training, 2,600 have undergone the four-month diploma training, and 1,357 have done the preschool education training. Each caregiver looks after 12 children resulting in 93,000 children being better supported in their development every year.

Two scientific studies show that the children cared for by Saberes-trained caregivers perform significantly better when they start school, especially in language and social skills as well as behaviorally. The children are more sociable than the control group.

Their parents are also more

cooperative and participate more in joint activities with their children, which creates an additional dynamic that contributes towards the positive development of the children.



Valle del Cauca, Buenaventura
and Dagua; Colombia

Saberes: Care and Advancement of Small Children

Fundación Carvajal

In 2020, Limmat supported six sub-projects of the Saberes Project. When the pandemic forced Colombia into lockdown in March 2020 and all schools and training centers had to close, the Fundación Carvajal was already well equipped for IT learning. This is not a small achievement when you consider that statistically only 50 percent of Colombians have internet access while even fewer have a computer, and that the students at Saberes only have a moderate level of education.

The Carvajal Foundation has been working on the digital transformation of learning content since 2017. To set up the “Escuela Fundación Carvajal”, it created the “Knowledge Management and Innovation” department. This initiative takes the current technical considerations of the students into account on the one hand, and on the other, trains the teaching teams technically, pedagogically and with respect to content so that they can teach the lessons of their subject in a digital and asynchronous manner. This transforms the training processes so that they are not tied to a fixed time. Appropriate sessions of face-to-face teaching have since been incorporated into the digital learning programs. Starting in 2019, all new course participants at Saberes were equipped with tablets. Most Colombians have a cell phone since cell service is affordable for most. With these cell phones as antennae, course participants can connect to the Internet with their tablets. Fundación Carvajal pays the additional costs of using mobile data for online learning. Early experiences in various

Saberes projects showed that the use of new technologies alone does not lead to success. It is important to have an accompanying strategy that motivates the women to use the technology and enables them to use it competently. So a first step was identifying which devices worked well for participants and which software worked poorly.

During the lockdown, each caregiver was therefore paired with a personal mentor. In addition to this interaction, questions about the subject matter were dealt with in group chats. If there was no internet connection or problems with the connection, WhatsApp groups or phone calls were used. Both teachers/coaches and students were encouraged to submit weekly reports on their activities, what they had learned or the challenges they have faced, and to upload the text to Google Drive. Challenges could be quickly recognized and constructively resolved, and group cohesion maintained.

Another problem was that the Madres could not look after their charges during the lockdown - essentially one of those unfortunate pandemic challenges. The Fundación Carvajal proposed the idea that Madres Comunitarias could instruct the children's parents/guardians via telephone/WhatsApp, etc. on carrying out certain exercises to help them engage with their children. For example, using photos to talk about family members. They filmed this interaction with a mobile phone on WhatsApp. These videos were then discussed with the teachers. As a positive outcome,



this led to intensified collaboration with parents, and Carvajal was able to create a (small) window to look into how the isolated families were managing and into the well-being of the children.

Virtual training has its advantages and disadvantages. It is an unprecedented challenge for caregivers and teachers and calls for a lot of self-discipline and flexibility - qualities which, at times, need some practice to instill. The class of 2020 showed, however, that the Madres Comunitarias can cope with

difficulties and cooperate with others. For example, in the WhatsApp group, they encouraged each other by exchanging reading materials and discovering that there is always a solution to questions or problems.

Project costs (3 years)	CHF	1,450,000
Local partner contribution	CHF	1,130,000
Limmat's contribution	CHF	320,000
Limmat's contribution in 2020	CHF	120,000

Apartadó, Turbo; Colombia

Saberes: Care and Advancement of Small Children

Fundación Las Golondrinas

With the goal of ensuring that as many women – and children – as possible can benefit from the training, other foundations also participate in training the Madres Comunitarias. In 2016-17, for example, the program's methodology was transferred to the Fundación Las Golondrinas.

In the small towns of Apartadó and Turbo in the Antioquia department, the foundation had planned a training course for 140 caregivers in 2020. The months-long lockdown and associated financing problems postponed the launch of the program to December 2020.

Due to the pandemic, some of the modules will be held online. The Fundación Las Golondrinas will use the "Escuela Fundación Carvajal - Saberes" platform developed by the Fundación Carvajal. See page 6.

To help the women make optimal use of online learning, this training course started with an introductory course in digital workplace tools. For 2021, it is hoped that part of the training will again be classroom-based.



In recent years, most of the caregivers who live in cities have received training. However, for safety reasons, hardly any courses could be held in the countryside. The Fundación Las Golondrinas is now venturing into the northern hinterland of Medellín.

Project costs (3 years)	CHF	194,000
Local partner contribution	CHF	134,000
Limmat's contribution	CHF	60,000
Limmat's contribution in 2020	CHF	20,000

Cartagena, Colombia

Aluna Curative Education Center

Fundación Aluna

The Aluna Curative Education Center is a pioneering lighthouse project. Its core task is providing high-level therapy to handicapped children and adolescents. Over time, the institution also became involved in training therapists, parents, teachers and educators, so that they can look after people with disabilities in the best possible way. Aluna has been organizing projects for the early detection and therapy of young handicapped children in the slums for several years.

During the pandemic, attempts were made to maintain contact with all the families of the children receiving care. Since these families are mostly very poor, Aluna also took care of their primary needs. The foundation distributed food parcels financed by the government, gave the families simple cell phones, and if a relative died of Covid-19, intensive contact with the children was sought by phone or WhatsApp during the mourning period. The team posted brochures, pictures, game videos and how-to guides on their website. There, the disabled children or their families found personalized instructions for dance and movement games, or suggestions for painting and handicrafts. Family members filmed the results of the activities on cell phones and submitted them. Some of these videos can be viewed on the Aluna website. At the beginning of March 2021, work in the Aluna center could gradually resume.

This pandemic year also included a course financed by the Limmat Foundation for Madres Comunitarias and toddler educators. Daycare givers learn to recognize disabilities or developmental disorders in

their group of children, and to individually support the affected children. The demand for this training was great. Instead of the expected 150 registrations, 230 people registered. In May 2020, Aluna switched to digital teaching due to the lockdown. Some of the necessary equipment had to be first purchased. Communication took place via the Google Classroom platform and technological tools such as Google Meet. The equipment used by the course participants was less sophisticated. Nevertheless, it was possible to communicate with a smartphone using Zoom software. Further, despite the torrential rain of Hurricane Iota, the associated power outages and other adversities, most of the participants managed



to log into class on time, do their homework and upload it onto the learning platform.

A positive lesson can also be drawn from this forced shift to online learning. It became clear that the range of courses is not limited to fixed locations of face-to-face teaching but can also be extended to remote communities and cities. In this way, interested teachers, childcare givers, etc. from rural areas can also be trained, therefore improving the care of handicapped children and identifying potential developmental disorders in good time.

Project costs (3 years)	CHF	55,000
Local partner contribution	CHF	25,000
Limmat's contribution	CHF	30,000

Pereira, Colombia

Re-integrating School Dropouts - Operación 2020

Fundación Iwoka

The Iwoka project has the goal of preventing primary school students from dropping out of regular school, which is a statistically frequent occurrence. High school students mentor younger children and help them with school problems or private difficulties. This method has produced good results in recent years. Absences from school have decreased, and young people are increasingly motivated to take responsibility for themselves and their (little) part of the world. Personal contact and individual support were key for this success.

Then came Covid-19, school closures, and the isolation of the students and their families. The leadership at Iwoka reacted creatively and efficiently. It was important to keep in touch with the children and young people and to roll out a variation of the program adapted to factor in the new circumstances. While classes were canceled at all schools from March onwards, the high schoolers resumed online learning in April 2020. This worked poorly for many reasons: inadequate technical equipment, overwhelmed teachers, inadequate pedagogical concepts, and demotivated teenagers among others. To get these problems under control, the management at Iwoka organized volunteers who provided support to the young people online via mobile phones, solved their technical problems and helped them with academic subjects. A team of advisors also took care of the adolescents' new challenges: fears for survival because their parents hardly had any income, fears of infection, fears for the future, of loneliness, and boredom.

Thanks to such measures, the teenagers were enabled to keep mentoring their primary school buddies who had no virtual learning. Under the slogan "Padrinos a la obra" (godparents to work), they made online contact with the younger ones. Activities such as dancing, handicrafts and doing schoolwork were carried out online. Young people and the project management learned from each other how best to convey topics and to create an online community under the prevailing circumstances.

As a positive side effect, the parents of the primary school students were also drawn into the initiative. Though this did not resolve all the families' prob-



lems, Iwoka has contributed towards motivating everyone involved to work together to resolve the current crisis.

Project costs (3 years)

CHF 150,000

Local partner contribution

CHF 90,000

Limmat's contribution

CHF 60,000

Fribourg, Bern, Zurich, Kreuzlingen; Switzerland

Supporting the Parents of Child Refugees

Save the Children

The year 2020 saw a drop in the number of asylum applications, and not only in Switzerland. However, since the reasons that drive people to flee their homes continue to exist with or without a pandemic, we will nonetheless have to reckon with an influx of asylum seekers in the future.

Refugee families who have made it to Switzerland have to process a lot of stressful experiences. Living in asylum centers brings further stress. The “Supporting the Parents of Child Refugees” project helps these families digest such experiences, strengthen their parenting role and parenting skills, and find their way around everyday life in Switzerland. Our project partner, Save the Children, developed the concept.



In 2020, the project materials were developed and translated into the nine most common languages used in asylum applications: Arabic, Pashto, Dari, Kurmanci, Tamil, Somali, Tigrinya, English and French. They address various topics and recommended options for action for parents in the asylum context. The main focus of the work done with the parents is coping with stress, better understanding the developmental needs of their children, learning and play, upbringing, and integration into Swiss society.

A manual with detailed instructions and presentation cards enables employees of cantonal and federal asylum centers--after appropriate training--to independently and flexibly conduct workshops or courses with parents. The individual modules can

be adapted to fit the personal needs and time available of the participants. The asylum centers then report to Save the Children in a journal about their experiences, activities, results and challenges. This feedback is also used to improve the documents if necessary.

The pandemic also threw this project off schedule. In spring 2020, access to the centers was completely prohibited. Coaching and training sessions had to be interrupted. A restricted version of the project did not start until January 2021.

The local partner nevertheless reacted innovatively and sent out so-called Covid boxes with game and

learning sets. As a result, children and youth in 90 shelters in 18 cantons had recreational outlets during the lockdown. Other families living in quarantine and confined to a very small space, received “quarantine boxes” with play and activity materials that could be used in limited spaces.

These toys provided a distraction for about 2,000 stressed children, allowing them to simply be a child for a few moments during this difficult time.

Project costs	CHF	170,000
Local partner and other contributions	CHF	130,000
Limmat’s contribution	CHF	40,000
Limmat’s contribution in 2020	CHF	20,000

Drohobysch, Ukraine

Catholic Primary School

Center for Christian Education

The new Catholic school of the Greek Catholic Church in the diocese of Sambir-Drohobych is open to all children regardless of their religion. In the daily activities and operations of the school, which was built using donations from Switzerland, espousing basic Christian values such as solidarity, justice, dignity and peace has a high priority.

The Limmat Foundation has been supporting the project since 2018. During this time, school renovations

to accommodate 140 children have been completed and it has begun operations. An assembly hall and a sports field are still under construction. Construction of a boarding school for orphans with a canteen for internal and external students has been planned. During the school holidays, training courses for adults in areas such as foreign language lessons and computer courses, will be held in the building.

Project costs (3 years)	CHF	147,800
Local partner and other contributions	CHF	58,800
Limmat's contribution	CHF	89,000
Limmat's contribution in 2020	CHF	45,000

Other Projects for Children

Limmat's contribution in 2020
in CHF

Athens, Greece**Help for Handicapped Children**

The Greek institution, Etairia Prostatias Spastikon (EPS), provides care to children with disabilities. A disabled child quickly stretches the budget of a poor family. In 2020, the Limmat Foundation paid for therapeutic aids for 42 needy families who, without this support, could afford neither curative education nor the necessary equipment for their child.

82,000**Athens, Greece****Acquisition of an Incubator and Ventilator**

The intensive care unit of the pediatric department at Attikon University Hospital urgently needed a second incubator for premature babies as well as a ventilator. It also needed the corresponding assembly, maintenance and training of the medical staff of the neonatology department.

49,000**Athens, Greece****Therapy Center for Handicapped Children and Adults**

In 2020, the Limmat Foundation financed neuropsychological treatments for children and adolescents with craniocerebral injuries at the Hellenic Society for Disabled Children (Elepap), a rehabilitation center for disabled people. Thanks to partial funding, the intervention program for children with multiple disabilities was also maintained during the year under review, and cooperation with the Agia Sofia Hospital continued.

255,000

Projects for Youth



Kiambu, Kenya

Training Center for Hospitality and Home Economics, Kimlea

Kianda Foundation

The Kimlea Center is located in rural Kenya. In the early days of the center, the founders were involved in providing healthcare to the very poor local population and offered courses to women working as tea or coffee pickers. In order to give young girls from

the region the opportunity to receive more comprehensive education, the Kimlea Technical Training Centre built a school for home economics and hospitality in recent years. The curriculum includes subjects such as growing vegetables and fruits, beekeeping, cooking, tailoring, laundry, hospitality, nutrition and food production, computer science, accounting, and English.

Kimlea graduates were highly sought-after employees prior to the pandemic and the resulting absence of tourists. Eighty percent obtained good employment immediately after graduation. In 2019, the Limmat Foundation, together with the German government, co-financed an extension to the school which has now been completed.



In the reporting year, the Limmat Foundation also participated in other projects offered by Kimlea to the broader population. Planned and implemented in early 2020 were:

- Management and leadership courses for teachers of local schools. The aim was to improve the quality of teaching in elementary schools. 29 teachers participated in courses on personal development, peace and ethics. Three sessions were conducted in-person and six online. As a result of these courses, the development of a network of various colleges in the area is in the planning stage.
- Kimlea conducted hygiene and healthy eating courses at two elementary schools. This involved 539 students from kindergarten through high school. These courses, which for example included hand washing, were of vital importance in preventing coronavirus infection.

When the lockdown was imposed in Kenya, many people were unable to work. Hardly anyone in this region has savings to fall back upon. Many families suffered from hunger. Kimlea responded by giving out vouchers that families could use to stock up on food from local traders.

Project costs	CHF	332,000
ODAS contribution: Rhein-Donau Foundation,		
German Government	CHF	252,000
Local Partner	CHF	46,000
Limmat's contribution	CHF	34,000
Limmat's contribution in 2020	CHF	17,000

Fianarantsoa, Madagascar

School Program for Disadvantaged Children (Ceres) and Young People (Sesame)

Association Promes / Institut Européen de Coopération et de Développement (IECD)

Ceres

Madagascar is considered one of the poorest countries in the world. School and education are reserved for the few. In rural areas, many children from poor families do not go to school at all or drop out soon after starting. The reasons are diverse: disease and malnutrition prevent learning, the routes to school are too far, and girls, in particular, have to help their parents in the house and in the fields. As a result, the country's educational level is very low. Only six percent of students reach the minimum level in reading and writing by the end of primary school.

In order to give disadvantaged children a chance, the "Centre de renforcement éducatif et scolaire" (Ceres) was founded in 2006. Here, talented children from poor families spread over five bush villages in the Haute-Matsiatra region in central Madagascar attend middle school or secondary school. 360 of the students, whose homes are very remote, have the opportunity to live in the boarding school next to their school.

Half of the 90 children enrolled in their final year will be guided in their search for vocational training, while the other half will complete an intensive training year before moving on to high school. They will be accommodated in the campus of two boarding schools and will be academically prepared for the baccalaureate. CERES will then accompany them until they obtain a university bachelor's degree. A total of 690 young people will benefit from the project. The Ceres program also financed (before the 2020 lockdown) some 2,200 lunches for its own students and for children from neighboring schools.

In spring 2020, schools were closed as a precaution because of the risk of coronavirus infection. Madagascar as an island, however, was less severely affected by the pandemic. Although the start of school had to be postponed from the beginning of



September to October, it was possible to continue face-to-face classes under precautionary measures.

Sesame

Youth from poor rural families in Madagascar have little access to higher education and professional development. The island has one of the lowest university access rates in the world, and a good half of university graduates come from the richest 20 percent of the population.

To enable disadvantaged teenagers to successfully complete university education, a one-year course was designed to prepare them for academy admission. It is not only Ceres graduates who have access to the Sesame program, but also young people from high schools across all the provinces of Madagascar. Strict admission requirements allow for the enrollment of only about 80 highly motivated participants. They live on a campus in the capital, Antananarivo, and are supervised by a dozen educators and teachers. There are no school fees for the families of the young people who only pay a symbolic half-yearly amount of 30,000 Ariary (about 7.40 euros). The rest is financed by private European funds. After entering the university, the students continue to be accompanied and advised, and have the option of living in student apartments. The tuition fees are covered by the Sesame program.

During the school closure in spring and summer 2020, the 350 young people in the Sesame program

lived with their parents and received online lessons. Since career and study orientation is a key component of the Sesame lessons, and since information events or trials apprenticeship at companies were impossible, a virtual fair was organized where 80 professions were showcased and 40 companies introduced themselves.

Ceres und Sesame project costs	CHF	1,600,000
Local partner contribution	CHF	1,330,000
Limmat's contribution	CHF	270,000

Abidjan, Ivory Coast

Building a School for Girls

Groupe Scolaire Madeleine Daniélou

Lycée Sainte-Marie is a highly sought-after private school in the capital city of Abidjan. It was founded in 1962 by the apostolic community of the Sisters of Saint Francis Xavier. The girls' school is part of the "Groupe Scolaire Madeleine Daniélou", a French educational institution active since 1970. Girls of all religions are admitted to the Catholic school. A solidarity fund and various aid programs also enable students from less fortunate families to receive good education.

The school imparts structured, intellectual knowledge at a high level. Sports, literature and drama clubs complement the lessons. However, the school also fosters the personality, willpower, judgment

All school levels are taught, from preschool and elementary school, to secondary school and high school. Since the existing buildings had become too small, the construction of a larger school was initiated in 2018 at a new location. The Limmat Foundation participated in financing this construction, thanks to a grant received. By mid-2020, the first stage was completed. Unfortunately, the Covid-19 pandemic meant that fewer children were registered by their parents for the new school year, so the school year started with smaller classes. The opening ceremony also had to be postponed until January 2021. The associated media coverage then motivated many new registrations for the next school year.

In the meantime, the second phase of the construction has begun, financed by advantageous philanthropic loans. Three additional school buildings are being built for specialized teaching such as chemistry and physics, computer rooms, language laboratories, a library, a staff room, a canteen, a chapel, a sports facility and a house with common rooms for the students.



and entrepreneurial thinking of the adolescent women. For example, in environmental courses, they learn how to practice organic farming, they decide in groups which vegetables and fruits to plant and how to sell the yields later.

Project costs 2018 – 2022	CHF	8,738,000
Local partner contribution and other contributors	CHF	7,932,000
Limmat's contribution 2018 – 2022	CHF	806,000

Fredonia, Colombia

Center for Innovative Agriculture

Cooperación Urrea Arbeláez

Beyond the cities, Colombia often lacks economic and social infrastructure such as educational institutions, roads, public transport or energy supply. Young people who grow up there find neither educational opportunities nor legal jobs. Their parents are day laborers or farm on a few plots of land for their own use. Many adolescents migrate to the cities or manage to survive by criminal activities in these drug-cultivating regions.

La Sandalia Agricultural School is one of the few educational institutions in these rural areas where adolescents are given the chance to earn an honest

rabbit breeding, worm breeding for composting, and sheep breeding with 72 male and 90 female sheep.

Cooperación Urrea Arbeláez was commissioned to reorient and professionalize La Sandalia. In 2020, the Centro de Innovación Rural (Cir) implemented a dual training system with three training tracks in:

- Ecological agricultural production
- Horse breeding
- Short training courses in agricultural production and farm management.

The degrees of the agricultural school are recognized by the state accreditation agency (Servicio Nacional de Aprendizaje - Sena). All training courses are complemented by personal counseling and by providing access to credit based on demand and fulfillment of set preconditions.

In principle, the center could accommodate up to 120 students annually. However, due to the pandemic and the ban on in-person classes, only 25 girls and boys began their training in spring 2020. The topics of the virtually conducted classes focused on innovative agricultural products such as making protein flour from earthworms for animal feed, processing of fruits and vegetables to produce basic products for soups or fruit juices, making ecological baby diapers from organic materials, producing acne creams from calendula, etc.

In November 2020, the school was allowed to switch back to in-person classes upon the implementation of a safety policy. To measure the impact of the project, baseline data for the study was collected from the youth in December. This data will then be compared to data collected after graduation.



living locally, thanks to its one to two-year educational programs. The Centro de Innovación Rural (Cir) La Sandalia owns over 550 hectares of land in Fredonia, southwest of Medellín. Farming activities carried out include cultivation of 7,000 guava trees and 600 citrus trees (oranges, tangerines and lemons), rearing 400 laying hens, cultivating gardens with 16 types of vegetables, growing 2,000 organic coffee trees, running a fish farm with 700 young fish,

Project costs (2 years)	CHF	260,000
Local partner contribution	CHF	60,000
Other contributions	CHF	160,000
Limmat's contribution	CHF	40,000

La Paz, Bolivia

Gastronomy Training

Asociación Civil Ayani

The Cefim Institute has been training women from poor backgrounds for jobs in the hotel and catering industry in La Paz for 30 years. Thanks to a work exchange program, female graduates can be placed with selected employers such as homes, restaurants or hotels. Those who plan to run their own business can enroll for the appropriate basic and advanced training courses at Cefim. The school also includes the “La Especieria” catering company, which has partnered with restaurants, embassies, hotels and private individuals, so that training takes place in a real business setting.

When stores and restaurants in Bolivia were forced to close or were only allowed to open under strict conditions due to Covid-related protection measures, Cefim set up a training program in which small entrepreneurs and their employees learned to implement the Covid-19 hygiene code for food processing established by the World Health Organization. This has enabled several (micro)enterprises to survive, and for their owners to continue to earn a living for their families.

The main target group for this course was single mothers working from home, young women selling fast food on the street, and women selling typical foods in small quantities at open air markets. The theoretical and, where possible, practical training took place online. The teaching staff had to be trained to deliver the learning material digitally and to set up a corresponding training platform. IT training programs were created and videos filmed. Structural changes also had to be done in the training rooms to comply with preventative regulations. Once these adjustments were approved by the state, 32 women enrolled in the classes on managing a gourmet kitchen and bakery. From October to December 2020, they learned to implement Covid19-specific health and sanitation standards. They also completed four digital marketing modules to adapt their business marketing strategies to the conditions of the pandemic regulations. 18 participants received additional in-person counseling.

This personal coaching was essential for those women who had difficulties with the digital deliv-



ery of learning material. Many were also afraid that they would no longer generate sales or find a job because of the lockdown and the associated economic crisis. Here, it was important to encourage the women to persevere. Cefim waived the school fees for very poor students.

During this process, Cefim maintained a lively exchange with Desk Hospitality, a Zurich-based knowledge and competence center for professionals in the hospitality and housekeeping industries. The collaboration included jointly designing the Covid-19 project. At the end of 2020, further meetings via Zoom were held to plan a future alliance to improve the Cefim educational offering. Specifically, this laid the groundwork for launching a new project in 2021 aimed at introducing a dual education model to the course.

Project costs	CHF	62,000
Local partner contribution	CHF	12,000
Other contributions	CHF	25,000
Limmat's contribution	CHF	25,000

Medellín, Colombia

Rehabilitating Child Soldiers

Don Bosco Youth Welfare Worldwide Foundation

After the peace agreement between the Marxist Farc and the Colombian government, the guerrilla organization disbanded. However, most of the ex-rebels had to reorient themselves. They had learned nothing but fighting and surviving in armed combat. A quick and safe return to civilian life, however, is essential to ensure that these young people do not slip back into crime.



they have no means to honestly get themselves through life. "These children know what it feels like to just want to die. These traumas have to be treated before a new beginning is possible. That takes a lot of time and patience," explains the director of Ciudad Don Bosco in Medellín.

This Catholic organization offers ex-soldiers the chance to build a new life in a protected environment. The 14 to 18-year-olds live in the boarding school, catch up on the schooling they missed, and then receive job-oriented training in areas such as cabinetmaking, metal construction, auto mechanics, electronics, tailoring, hairdressing, marketing, logistics and administrative assistance. This part of the training came to a standstill during the Covid-19 pandemic because the workshops were located outside the boarding school and were closed by executive order. Theoretical classes were only held online. The young people will only catch up on the practical vocational training in 2021.

For three years, the Limmat Foundation has been supporting this integration project, which helps 90 girls and boys annually on their path towards coming to terms with their stressful past, gaining qualifications, and then gradually building a better life for themselves. Previous graduates have already been able to successfully embark on a course of study or find employment.

Says one of the alumni: "At Ciudad Don Bosco I have learned to reconcile with my past and to take responsibility. My dream in life is to successfully complete my education and to be a role model for other people through my actions. I want to work for peace in Colombia and in the world."

Many child soldiers were also suddenly free, most of whom had been kidnapped or lured into armed combat with false promises. These children and young people are severely traumatized, have lost contact with their families, and have neither adequate schooling nor vocational training. In short,

Project costs (3 years)	CHF	1,370,000
Local partner contribution	CHF	220,000
Other contributions	CHF	1,000,000
Limmat's contribution	CHF	150,000
Limmat's contribution in 2020	CHF	40,000

Other Projects for Youth

Limmat's contribution in 2020
in CHF

<p>Kinshasa, D. R. Congo Training for Nurses</p> <p>The Limmat Foundation has supported female students of the "Institut Supérieur des Sciences Infirmières" (ISSI) annually since 2011. Some of the trainee nurses subsequently work at the Monkole Hospital, an initiative of members of the Catholic prelature Opus Dei. The graduates of ISSI are highly sought-after also in other hospitals in the D.R. Congo.</p>	9,000
<p>Abidjan, Ivory Coast Home Economics and Hotel School</p> <p>At Yarani Vocational School, 260 young women from humble backgrounds complete professional training in home economics and hospitality every year. In collaboration with Desk Hospitality and the Limmat Foundation, a program overhaul began. The apprenticeships are being redesigned into a combined theory and practice program according to the dual training model.</p>	4,000
<p>Bukavu, D.R. Congo Workshop Reconstruction</p> <p>The carpentry and auto mechanics workshops were severely damaged by a storm. This project funds the purchase of new equipment and tools so that vocational training can start again.</p>	11,000
<p>Bogotá, Colombia Preparation for Professional Young People</p> <p>The Asociación Cultural Femenina helps girls improve their prospects, identify their desired profession, and shape their lives in a self-determined way. In the "Emprende tu Sueño" (Capture Your Dreams) program, the girls work on understanding their initial situation, addressing underlying issues and turning these into positive self-awareness. The energy released empowers them to shape their future in a self-determined way so that they can design a meaningful life project - "to become the best version of myself." Thus, they gain positive self-confidence, improve their school performance, and learn how to apply for jobs.</p>	25,000
<p>Fusagasugá, Colombia Internship for Students of the Hotel Management School</p> <p>At the Terranova Gastronomy and Hotel School, run by the Instituto Superior de Ciencias Sociales y Económico Familiares (ICSEF), female students process vegetables and fruits into convenience foods such as sauces, casseroles, fruit mixes and jams. These products are marketed under the brand name, "La Propia Tierra de Sumapaz". Thanks to this income, the school fees for needy female students can be reduced. The Edupro project was restructured in 2020 and adapted to meet the hygiene requirements of the pandemic. The Limmat Stiftung has granted the project a loan.</p>	24,000

Projects for Adults



Medellín, Colombia

Agro- und Urbano-MBA 2020

Interactuar

Since 1983, the NGO, Interactuar, has been training people from lower income groups to become entrepreneurs. In 2017, this long-standing local partner of the Limmat Foundation launched two programs, the "Agro-MBA" and the "Urbano-MBA". The programs offer sector-specific expertise and courses in administration, sales, accounting, supply chain, planning, marketing, personnel management, etc. An important goal is equipping them with the skills to make decisions based on facts (accounting, financing options, market information, capacities, etc.), rather than on intuition. Interactuar grants microcredit to graduates.

Once entrepreneurs have these basic entrepreneurial skills, they are encouraged to broaden their horizons and adopt creative and innovative strategies. Such skills were more important than ever in 2020 in order to overcome the human and economic impacts of the pandemic.

In the spring of 2020, most businesses ceased or scaled down their activities, their revenues dwindled, and supply chains collapsed. To get an overview of their conditions and available resources, Interactuar surveyed all enrolled entrepreneurs. The interviews showed that these clients could be classified into four categories: unemployed, bankrupt entrepreneurs, stalled entrepreneurs, and sustainable entrepreneurs. Interactuar immediately deferred the installment payments on loans that graduates had taken out. A team of internal and external experts advised the entrepreneurs on cost-saving measures and on measures to be taken in the event of any obligations to external lenders. After this effort to limit damage, it was possible to move from crisis management to building forward-looking strategies during the course of the year.

The key to this reorientation, both for Interactuar itself and for the entrepreneurs it advised and trained, was the development of digital competence

and networking. Business meetings and business connections with suppliers or customer contacts were reestablished virtually. In the summer, Interactuar presented these initiatives and technical possibilities at an online trade fair where more than 3,500 interested parties logged on. By the end of the year, a digital platform was available where 60 companies presented their services. Local and national producers, in particular, benefited from the new and increased visibility of their offerings, which contributed towards the revitalization of the participating companies.

Interactuar also developed a set of digital tools to continue its training. Digital know-how already existed in the team, but it was constantly expanded and improved on during the year through internal and external training.

8100 entrepreneurs in 120 municipalities and 27 departments across the country participated in digital training in 2020, learning to better manage their businesses by employing new knowledge and tools to respond to the challenges of the current crisis situation.



The Interactuar team's crisis management also bore fruit: at the beginning of the pandemic, 73 percent of the companies were on the verge of bankruptcy. At the end of the year, only two companies had to give up. Both of these companies operated in the tourism sector.

Project costs	CHF	435,000
Local partner contribution	CHF	73,000
Actec/Belgian Government contribution	CHF	289,000
Limmat's contribution	CHF	73,000

Buenaventura, Colombia

Fama – Training for Microentrepreneurs

Fundación Carvajal

Buenaventura is one of the poorest cities in Colombia. 46 percent of the population is unemployed, and many of the rest are underemployed. An above-average number of women in this city on the Pacific coast are single parents and have minimal school-

meted by 44.9 percent, and income from primary employment reduced by as much as 67.7 percent. These figures also show that few women had the capacity to reorient themselves during the crisis.

Although the curriculum was created for in-person teaching, the lessons had to be converted to a digital format starting in May 2020. Since very few of the participants had Wi-Fi or other access to the Internet, the program management team financed mobile data subscriptions on the participants' cell phones. Using video and Zoom, the women learned about topics such as cash accounting, cost calculation, market analysis and communication strate-



ing. They try to earn a living through informal direct sales to the neighborhood or by providing small services. Very few of them are successful.

To give these micro-entrepreneurs better opportunities, the Carvajal Foundation launched a training program in 2017 tailored to help these women to develop their social and entrepreneurial skills. The project has since been regularly evaluated by the Limmat Foundation. Based on the initial results, the program had to be modified in 2018 with success: in 2019, the sales and income generated by the course participants increased significantly.

However, the Covid-19 pandemic also hit these women hard. In 2020, total disposable income plum-

gies. Group discussions with three women entrepreneurs per session and exchanges between teachers and students took place via WhatsApp.

In late fall, individual specialized courses (manicure, textile processing) were continued as in-person classes in small groups abiding to the required safety protocols.

During the face-to-face classes, the students' children were cared for in a kindergarten.

Project costs (2 years)	CHF	95,000
Local partner contribution	CHF	75,000
Limmat's contribution	CHF	20,000

Nieva, Peru

Microenterprise Training

Codespa Peru

In the northern Amazon region of Peru, in the remote province of Condorcanqui, lies the project site of Nieva. 98.8 percent of the mainly indigenous population of Nieva live in poverty. Basic infrastructure such as roads, a health care system, clean drinking water or education hardly exist. The illiteracy rate is high and malnutrition is widespread, especially among children.

The population is mainly engaged in subsistence agriculture. As a result of climate change and a non-innovative cultivation culture, bananas are the only products with a marketable surplus. However, half of the banana harvest cannot be sold due to quality reasons and are rotting.

The local partner, Codespa Peru, founded by members of Opus Dei, has developed the idea of processing these plantains into flakes, flour and fiber textiles. The project supports 100 families in utilizing low-quality plantains in such a way that they can be sold in local markets and possibly also find markets beyond the region.

To tap into these new income and employment opportunities, participants must acquire the necessary technical expertise to dry and process the bananas. In addition, they must gain entrepreneurial knowledge to be able to run a microenterprise. A plan to give access to small loans as start-up capital and to develop a buying and selling network is also underway.

Due to the Covid-19 pandemic, the project was delayed on one hand and had to be restructured on the other. Classroom training was impossible and,

because of the poor infrastructure, the learning material could only be converted for digital delivery to a very limited extent. There were some video conferences, and while the farmers could not follow them individually on a cell phone, they were able to attend them as groups at a common meeting point. Conference topics included the market outlook for the new product and sales opportunities, information about running a microenterprise, as well as savings and investment opportunities.

By the end of 2020, the first drying oven was ready for operation. It is a hybrid machine operating with solar and electric energy. Workshops on the operation of the new equipment and the preparation of a business plan are on the agenda for 2021.

**Project costs****Local partner contribution****Other contributions****Limmat's contribution**

CHF 115,000

CHF 5,000

CHF 82,000

CHF 28,000

5 Islands, Greece

Medical Outpatient Clinic

Medicus Mundi

On several of the smaller Greek islands, the sick cannot be cared for. There is neither a doctor nor a pharmacy. Sick people have to make the difficult journey across the sea to the nearest town. This means that this population, most of whom are elderly, are completely on their own in case of illness.

Since 2015, the Limmat Foundation in cooperation with the organization, Medicus Mundi, has been supporting the establishment and maintenance of an outpatient clinic with emergency care on the islands of Folegandros, Chalki, Sikinos, Iraklia and Koufonis. A doctor and a nurse diagnose and care for the sick and perform preventive check-ups.

In 2020, the safeguards and emergency plans necessitated by the Covid-19 pandemic were drawn up and implemented. Fortunately, there were no Covid-19 infections on any of the islands. Due to the risk of infection, planned vaccination campaigns for children were suspended as a precaution.



Project costs	CHF	557,000
Local partner contribution	CHF	200,000
Limmat's contribution	CHF	357,000

Rom, Italy

Equipment for the Care of Covid-19 Patients

Campus Bio-Medico S.p.A.

The coronavirus pandemic overwhelmed Italy's hospitals in 2020. Hundreds of people died of Covid-19. To combat the virus, the Limmat Foundation supported the Campus Bio-Medico hospital in Rome with EUR 254,000 at the end of March 2020 in response to an appeal for donations.

The hospital urgently needed more protective equipment for its staff. In April 2020, the hospital opened the "Campus Covid Center". People infected with Covid-19 receive the best possible treatment here.



Emergency equipment for respiratory and circulatory difficulties and a new computer tomograph had to be purchased to supplement the existing equipment.

The "Campus Covid Center" is structurally separated from the "Ospedale Sicuro", where patients who are not infected with Covid-19 are treated.

Years ago, the Università Campus Bio-Medico was a local partner of the Limmat Foundation which at that time contributed to the construction of the clinic. During that period, the Limmat Foundation also financed scholarships for nurses in training.

Project costs	CHF	1,050,000
Local partner contribution	CHF	780,000
Limmat's contribution	CHF	270,000

Other Projects for Adults

Limmat's contribution in 2020
in CHF

Guatemala Scholarship Every year, the Jepa Subfoundation awards a scholarship to a young scientist from various developing countries to spend a research period in Europe.	8,000
Schoolbook Alberto Ciferri, founder of the Jepa Subfoundation, is the editor of "Las Americas", a history book written in Spanish for high school students. This work has been used in the classroom since 2018. In 2019, the text was also published in English by Cambridge Scholars Publishing under the title "Las Americas. An Overview of Historical and Socioeconomic Evolution in the Americas". The teaching aid is available in hardcopy as well as in electronic format. It can be ordered online from the Jepa Foundation.	3,000
Medellín, Colombia Micro-MBA Micro-entrepreneurs learn the basic skills to run their business profitably (or more profitably) in Fundación Carvajal's Micro-MBA programme. During the 2020 lockdown, implementation of the project continued virtually. However, it took great effort on the part of the project management team, as many participants had neither the necessary IT equipment nor the time to undertake a training course continuously. Most of them were busy saving their businesses from collapse. In the end, the effort paid off as it helped the course participants convert their businesses to digital distribution channels.	44,000
Athens, Greece Care for Refugees from Turkey In the 1950s and 1960s, the long-established Greek minority in Turkey was dispossessed and forcibly expelled. These emigrants returned to Greece. Today they are not only old, but many are also completely impoverished. The Ecumenical Federation of Constantinopolitans cares for this forgotten minority. The Limmat Foundation finances meals and accommodation in a residential home.	12,000
Athens, Patras; Greece Technical Universities Since 2015, the Limmat Foundation has been funding three research groups that use multi-scale simulators to study polymer systems at the Technical Universities of Patras and Athens. Thanks to this project, 10 doctoral students can conduct cutting-edge research that opens future prospects for them in their home country.	31,000
London, England The Home as Source of Well-being The Home Renaissance Foundation, founded by members of Opus Dei, researches and propagates the importance of the work that creates a home and a family. A place of residence should become a home and the family a source of strength and a place of security because the well-being of the individual and the family has a positive effect on the cohesion of society.	44,000

Events



Charity Golf Tournament

XXV. Esmeralda Charity Cup

Final 2020

The Esmeralda Charity Cup could fortunately be organized around Covid-19-related closures in 2020. All tournaments took place as scheduled in the 25th anniversary year.

Due to an overnight thunderstorm that made the GC Wylihof partly unplayable, unfortunately only nine holes could be played at the finale. Nevertheless, the mood at the awards ceremony that evening was exuberant and the 25th anniversary of the oldest charity event in Switzerland was celebrated in a dignified manner with musical accompaniment by flutist, Claudia von Wartburg and pianist, Vincent Corver. The Ambassador of Colombia, Mrs. Sofia Alejandra Gaviria Correa, also paid tribute to the event and warmly thanked the Esmeralda community for its long-standing support of the suffering children in Colombia.

Three projects were funded with the CHF 135,000 in proceeds raised:

Saberes

Advancement of young children through the professionalization of caregivers (see pages 5, 6, 7).

Aluna

The Center for Therapeutic Education trains day-care mothers in the timely recognition of possible disabilities in their charges and to adapt and optimize care (see page 8).

Iwoka

Reintegration of school dropouts through targeted support for problems at school and at home (see page 9).

Main sponsor: Bank J. Safra Sarasin

Sponsors: Profidata, Unternehmeragentur Gerald Piunti, Klinik Pyramide am See, Spectralwaves, Victorinox

Co-Sponsors: Acqua di Parma, Artigiano, Athison, Caran d'Ache, Château André Ziltener, Computer Help AG, Christinger, Golfers Paradise, Lerros, Lindt, Passigatti, Paul Mitchell, PKZ, Save my Bag, Sensolar, Wein & Sein, Wilson Staff



Karl Lukas Honegger

AugenBLICKE

In 2020, under the Covid-19 pandemic, it made sense to provide people with diverse opportunities to participate in events within the existing limitations. Therefore, the Karl Lukas Honegger Patronage organized an exhibition even under these restricted circumstances. The exhibit titled "AugenBLICKE", showed pictures and sculptures which "speak not only of the glance, but also of the point of time in the lives of these people," as expressed by the President of the Foundation, Elisabeth András, in her speech on October 29, 2020. The exhibition took place in the Kulturschiene



Gallery in the municipality of Herrliberg, where the artist lived his last decades. The vernissage was musically enriched by Claudia von Wartburg (flute and piccolo) and Vincent Corver (piano).

The Umbrella Foundation

From the Experience of our Umbrella Foundation

As an umbrella foundation, the Limmat Foundation offers its donors various options for philanthropic involvement without having to establish their own foundation. The advantage is that this provides a cost-efficient and attractive solution from an administrative point of view that covers all wishes and implements the goal with the greatest possible social benefit. The experience of the Limmat Foundation and its global network of qualified local partners are available to all donors.

The philanthropic options range from a donation to a subfoundation under the umbrella of the Limmat Foundation. The following two examples from the operations of our umbrella foundation illustrate this range.

Establishing the Scoluniv Subfoundation

The idea of a school project for talented disadvantaged children (Ceres - 2006) and young people (Sesame - 2013) arose from a philanthropist's personal relationship with Madagascar (see also pp. 14).

The Institut Européen de Coopération et de Développement (IECD) developed the two projects at the request of the patron. A suitable local partner was selected, and the necessary legal clarifications were made. The two projects have proven themselves over the years and are running very successfully. The pandemic, in particular, demonstrated the advantages of such established projects and the importance of close cooperation with professional organizations and local partners. Based on this, the philanthropist succeeded in inspiring further donors from Switzerland to support the two projects. It was agreed to establish an earmarked fund

and to run it within an existing subfoundation under the umbrella of the Limmat Foundation. This fund received gifts of CHF 4.9 million in 2019 and CHF 2.4 million in 2020. The assets of the earmarked fund were invested by the Limmat Foundation and generated a return of 3.7 percent from November 2019 to December 2020. In accordance with its spending directive, the fund distributes 4 percent of its capital to the projects.

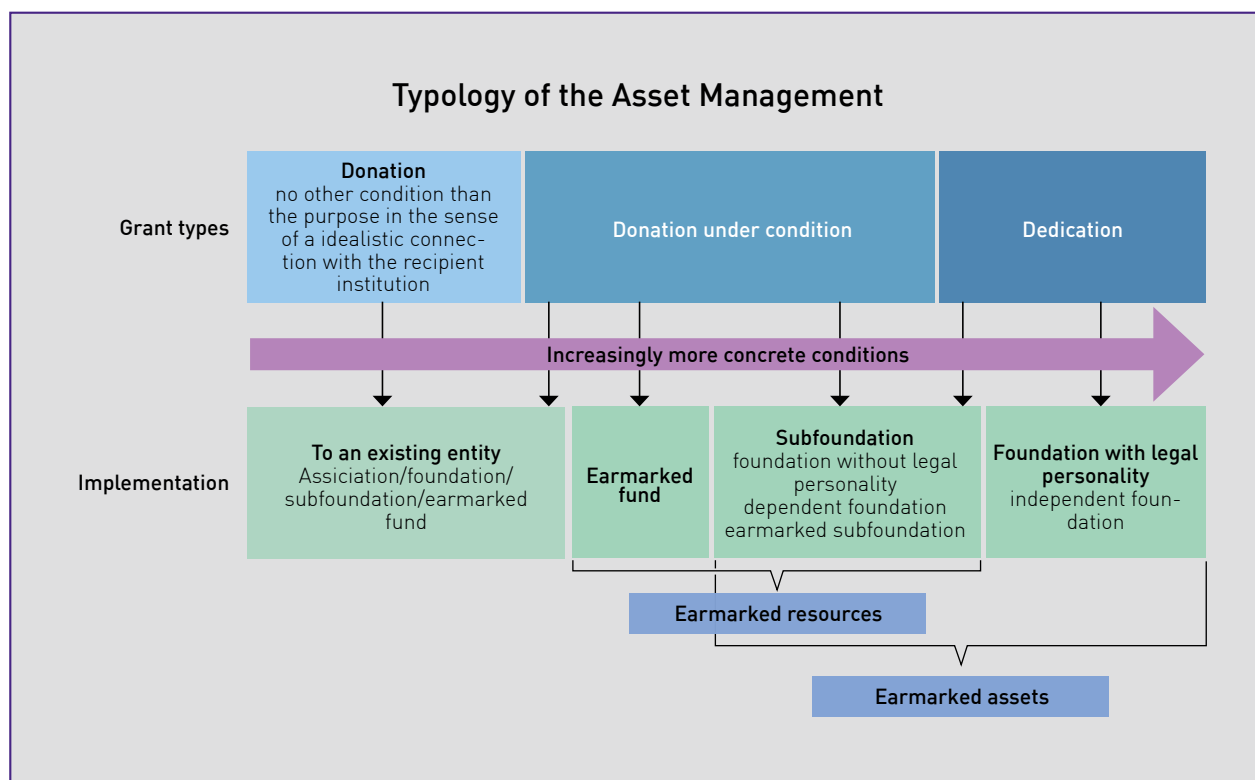
In the year under review, the board of foundation of the Limmat Foundation decided to convert the earmarked fund into a subfoundation. This was motivated, particularly, by the fact that further donations are needed for the long-term support of the two projects, and that a subfoundation enables a greater independent presence.

The philanthropic founder has thus, with his idea, initiated a project which for many years to come through the long-term-oriented subfoundation will enable students to receive an education which they would have otherwise not have had access to. The Scoluniv Subfoundation enables hundreds of children from the poorest backgrounds to lead a better life, as well as advances the well-being of Madagascar's society.

Dissolution of the Roma Subfoundation

The Roma Subfoundation was established in 2009 with the purpose of supporting projects for needy children in developing countries, especially in the field of education.

Over the past eleven years, various projects have been selected by the Limmat Foundation's project manager and approved by the board of the Roma



Source: François Geinoz & Goran Studen, *Zweckgebundene Mittel und stiftungsartige Vermögensbindungen*, in: *Expert Focus 3/2018*

Subfoundation. During this time, the assets were managed by the custodial bank according to the donor's wishes.

The first project, for example, supported vocational training of carpenters and auto mechanics and served the poorest young people in the civil war zone of eastern Congo (see also p. 19). Thanks to the Roma Subfoundation, many children in Colombia, Kenya and Madagascar (see above) were also able to benefit from educational projects.

The subfoundation was established as a so-called "consumption foundation", and over the years the funds have been decreasing through supporting the various projects. In the year under review, the time had come to allocate the remaining funds to projects and, in consultation with the donor, to dissolve the subfoundation.

For its part, the board of Limmat Foundation gave its approval and all formalities were completed cost-efficiently and within a short time thanks to the subfoundation structure.

In comparison, the dissolution of a foundation with its own legal personality is more complex.

Only when certain legal conditions are met can the foundation board apply for dissolution of the foundation. The decision in this case lies in the hands of the respective supervisory authority.

11th Workshop of the Swiss Umbrella Foundations

On January 24, 2020, the annual workshop of Swiss umbrella foundations took place for the 11th time at the Association Management Institute (VMI) of the University of Fribourg. The event organization is a collaboration between the Limmat Foundation and proFonds, the umbrella association of charitable foundations in Switzerland. Twenty umbrella foundations participated, a new record, and proof of the growth of the sector.

François Geinoz, Executive Director of the Limmat Foundation and President of proFonds, moderated the diverse program. Among other things, new umbrella foundations introduced themselves, specific aspects of umbrella foundations were discussed, and information on the possibilities of foundation mergers was shared. In addition, the workshops always serve as a networking platform and promotes exchange among members which is appreciated by all.

Core Data 2020

The annual financial statement of the Limmat Foundation (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 Foundation, 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 2020

Balance Sheet

in 1,000 CHF

	Total 31.12.20	Sub- Foundations	Project- Center	Total 31.12.19	Sub- Foundations	Project- Center
Liquid assets and long-term deposits	20,759	15,643	5,116	17,726	13,322	4,404
Securities	77,989	65,500	12,489	77,382	65,360	12,022
Receivables and prepaid expenses	575	195	380	1,175	215	960
Receivables from sub-foundations net		1,408	-1,408		589	-589
Current assets	99,323	82,746	16,577	96,283	79,486	16,797
Real estate gross	9,773		9,773	9,875		9,875
Receivables from sub-foundations net		2,603	-2,603		2,655	-2,655
<i>Real estate net</i>	<i>9,773</i>	<i>2,603</i>	<i>7,170</i>	<i>9,875</i>	<i>2,655</i>	<i>7,220</i>
<i>Net loans and participations</i>	<i>19,678</i>	<i>19,678</i>		<i>22,555</i>	<i>22,555</i>	
Non-current assets	29,451	22,281	7,170	32,430	25,210	7,220
Total assets	128,774	105,027	23,747	128,713	104,696	24,017
Short-term borrowed capital	114	16	98	110	18	92
Mortgages and loans	949	349	600	981	381	600
Provisions	8,760	6,860	1,900	9,210	7,310	1,900
Long-term borrowed capital	9,709	7,209	2,500	10,191	7,691	2,500
<i>Earmarked funds</i>	<i>8,959</i>	<i>8,959</i>		<i>13,322</i>	<i>13,322</i>	
Sub-foundations at January 1st	83,555	83,555		81,474	81,474	
Unrestricted funds	101	101		109	109	
Annual results sub-foundations	5,187	5,187		2,082	2,082	
<i>Sub-foundations at December 31</i>	<i>88,843</i>	<i>88,843</i>		<i>83,665</i>	<i>83,665</i>	
Total funds	97,802	97,802		96,987	96,987	
Project center at January 1st	21,425		21,425	20,232		20,232
Annual results project center	-276		-276	1,193		1,193
Project center at December 31	21,149		21,149	21,425		21,425
Total liabilities	128,774	105,027	23,747	128,713	104,696	24,017

Annual Statement of Account

in 1,000 CHF

		Total 2020	Sub- foundations	Project Center	Total 2019	Sub- foundations	Project Center
Donations		1,688	1,688		1,627	1,622	5
Donations for earmarked funds	(a)	3,021	3,021		5,542	5,542	
Total project-based contributions		4,709	4,709		7,169	7,164	5
Reimbursement loans (projets)	(b)	2,155	2,155		2,434	2,434	
Absorption merger					714	714	
Total earnings for projects		6,864	6,864		10,317	10,312	5
Grants to projects		-2,136	-2,136		-2,511	-2,511	
Grants to projects (earmarked funds)		-1,097	-1,097		-1,985	-1,985	
Project management: human resource and travel		-107		-107	-207	-1	-206
Total projects costs		-3,340	-3,233	-107	-4,703	-4,497	-206
Restricted loans to projects	(b)	-24	-24		-1,602	-1,602	
Total expenses for projects		-3,364	-3,257	-107	-6,305	-6,099	-206
Results from foundation activities		3,500	3,607	-107	4,012	4,213	-201
Human resource costs		-669	-20	-649	-597		-597
Travel, representation and communication		-35		-35	-35		-35
Office and administration costs		-93	-2	-91	-114	-16	-98
Other revenues		24		24	20		20
Results administration		-773	-22	-751	-726	-16	-710
Financial earnings		139	139		181	181	
Bank fees, commissions, deposit fees		-24	-24		-34	-33	-1
Net market-value adjustment	(c)	-1,035	-968	-67	12,362	9,856	2,506
Real estate adjustment		154		154	163		163
Results investments		-766	-853	87	12,672	10,004	2,668
Loans: interests and exchange rate adjustment		-60	-60		-455	-455	
Financial result		-826	-913	87	12,217	9,549	2,668
Annual result before allocation of funds		1,901	2,672	-771	15,503	13,746	1,757
Variations in earmarked funds		4,371	4,371		-5,092	-5,092	
Variations in provisions		464	464		-5,528	-4,428	-1,100
Increase (decrease) in value adjustments loans		306	306		-75	-75	
Balancing payments (repayments) loans	(b)	-2,131	-2,131		-832	-832	
Compensation fund					-714	-714	
Administrative expenses subfoundations - project center			-495	495		-536	536
Compensation for workload art exhibitions					12	12	
Total allocation of funds		3,010	2,515	495	-12,229	-11,665	-564
Annual result		4,911	5,187	-276	3,274	2,081	1,193

(a) After deducting expenses for fundraising (CHF 56,243.02)

(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 1,641,326.68) and bank fees (CHF 331,628.22) 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
At January 1st	128,713	96,987	13,322	83,665	21,425	10,301
Donations	4,709	4,709	3,613	1,096		
Contributions to projects	-3,234	-3,234	-1,122	-2,112		
Project-based management costs	-107				-107	
Results foundation activities	1,368	1,475	2,491	-1,016	-107	
Results administration	-773	-22		-22	-751	
Financial result	-826	-913	65	-978	87	
Contributions to Project Center		-495	-44	-451	495	
Internally fund transfers			-6,875	6,875		
Provisions/ value adjustments	770	770		770		
Total assignments	770	275	-6,919	7,194	495	
Variation funds/ capital of project center	539	815	-4,363	5,178	-276	
Variation borrowed capital	-478					-478
At December 31st	128,774	97,802	8,959	88,843	21,149	9,823

Return on Investments

	2020	2019
10-year average (CHF)	4.8 %	4.8 %
20-year average (CHF)	2.7 %	2.9 %
10-year average (EUR)	6.4 %	8.1 %
10-year average (USD)	5.4 %	5.5 %

Efficiency Report 2020: Key Data of Projects

	2020	2019
Number of ongoing projects	48	53
Countries in which the Limmat Foundation has funded projects since 1972	81	81
Countries with ongoing projects	16	16

in 1,000 CHF

	2020	2019	5-yr Average
Contributions received	4,765	7,232	5,000
Loans repayed	1,906	1,765	2,000
Total income for projects	6,671	8,997	7,000
Contributions to projects *)	3,215	4,463	5,500
Loans granted to educational projects	24	1,602	700
Total for project support	3,239	6,065	6,200

*)without project cost of Karl Lukas Honegger patronage (CHF 19,073.85)

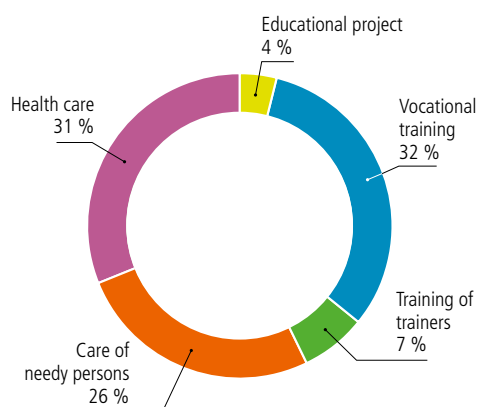
Contribution to projects by type and continent

in 1,000 CHF (without loans)

Project type	Africa	Asia	Europe	Latin-America	Total
Educational projects			45	62	107
Education of former streetchildren				40	40
Vocational training for youth	668	10		33	711
Vocational training for adults	54			173	227
Training of trainers	70		123	25	218
Scholarship		8			8
Care of children				449	449
Care of needy persons			15		15
Medical care	193				193
Miscellaneous				3	3
Total development cooperation projects	985	18	183	785	1,971
Vocational training for adults			44		44
Scholarship			31		31
Care of children			360		360
Care of needy persons			12		12
Medical care			796		796
Total philanthropic projects industrial countries			1,243		1,243
Total contributions	985	18	1,426	785	3,214

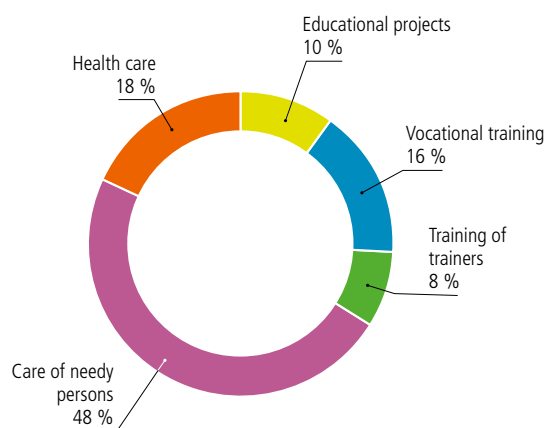
Contribution by Type of Project

Total: CHF 3,214,000



Breakdown of Beneficiaries by Type of Project

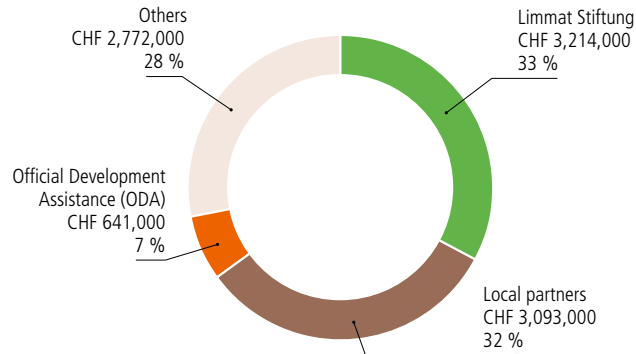
Total Beneficiaries: 24,100 / Share of women: 54 %



Source of Funding for Projects

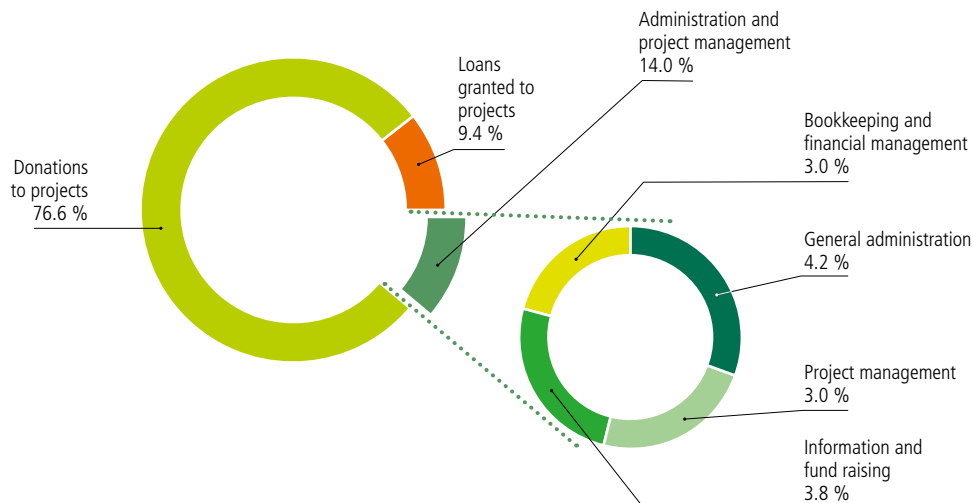
Only projects supported by donation

Total volume: CHF 9,720,000



Administrative Costs Compared with Total Disbursements (average 2016-20)

Total expenses CHF 7.2 Mio



Limmat Stiftung in Brief

Guiding Principles / Vision

Development through training:

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

Guiding Principles / Mission

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

- Within the Limmat Foundation, 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 Foundation is an autonomous umbrella foundation (foundation of foundations), established in 1972. In 2020 there were 14 sub-foundations and 34 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 2020 it had 5.1 full time positions.

Related Organizations

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

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

Board of Directors

Elisabeth András, President
Xavier Boutin
Henri Danguy des Déserts
Dr. Cédric George
Dr. iur. Tina Huber-Purtschert
Prof. Alberto Ribera
Andrea Vigevani
Marguerite Zimmermann
Michele Zorzi, Secretary

Management

François Geinoz, Executive Director
Ignasi Fainé, Project Director
André Meier, Financial Director
Juan J. Alarcon, Corporate Development Director

Patronage Committee

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

Jeroo Billimoria
Founder of Child Helpline International, One Family Foundation and Co-Founder of Catalyst 2030

Maria Del Rosario Carvajal
former President of the Fundación Carvajal, Cali, Colombia

Prof. Luis Fernando Cruz
former Rector of the Universidad Libre, Cali, Colombia

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

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

Michel M. Liès
VR-President of the Zurich Insurance Group AG

Dr. Arthur Loepfe
former Swiss National Councilor, Die Mitte

S.K. u. K.H. Archduke Rudolf of Austria

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

Yves Serra
Chairman of the Board of Georg Fischer AG

Susanna Tamaro
Author

Dr. Alfred Wiederkehr
Lawyer

Pirmin Zurbriggen
Olympic gold medalist



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