

ANNUAL REPORT
2013



SWISS AIDS CARE
INTERNATIONAL



Dear reader

2013 was another successful year for Swiss Aids Care International, and we are delighted and proud to report that Newlands Clinic continued to flourish and grow, providing lasting care for the people who need it most. By the end of last year, we were delivering life-saving HIV treatment to a total of 4,330 patients – giving all of them a ticket back to life they would otherwise have little chance of receiving.

Being able to give our destitute patients a second chance at life is a tremendous privilege, one we appreciate beyond words. And we are only able to take on this wonderful task thanks to the

considerable support we enjoy, and which we received again last year from private donors, institutions, friends and our staff in Harare and Switzerland alike. 2013 marked the 10th anniversary of Swiss Aids Care International, and the celebrations brought home to us once again the wealth of support we receive – both in terms of backing and assistance, but also warmth and affection. We can never truly express how grateful we are, and our heartfelt thanks go to everyone for all their trust and commitment.

As well as increasing the number of patients, we were also able to extend our help beyond

the clinic itself last year. The globally active organisation Population Services International (PSI) opened three HIV clinics that follow the Newlands Clinic model in different towns across Zimbabwe. All of the staff were trained by us, and this is proving to be a thoroughly positive cooperation. We will be supporting PSI in setting up further such “sister clinics” in the future.

We have also expanded our Training Centre as planned. 310 local health-care workers and doctors successfully completed our intensive two-week course in HIV management in 2013. This is in keeping with our strategic objective of stepping up the transfer of knowledge to local specialists. After all, HIV treatment and care is unfortunately not simply a matter of handing out tablets; instead it is medically demanding and calls for close monitoring and ongoing adjustments. If this is not the case, resistance can very quickly build up, and we have little means of tackling this here in Southern Africa.

As well as expanding this transfer of knowledge, we have other ambitious plans for 2014. For example, we want to increase the number of patients to 5,000 – a logistical challenge that we can only tackle thanks to a sophisticated new consultation plan. We also want to extend the specific medical services for our female patients. Cervical cancer is unfortunately disproportionately frequent among HIV-infected women. Last year, Newlands Clinic became a recognised reference centre for diagnosis, treatment and training in this specific area as well. This means HIV patients in other clinics in Zimbabwe will also be able to benefit directly from our knowledge.

Against the backdrop of these plans, one of our top priorities at present is succession planning and finding a new CEO for Newlands Clinic. We are very confident that we will find the right person soon, and that we will be able to present them to you in the coming months.

We hope that we will be able to count on your support and loyalty in the future. Without your help, there would be no second chance at life for thousands of HIV-positive people in Zimbabwe.

For all this, we thank you with all our hearts.

Ruedi Lüthy Sabine Lüthy

Prof. Ruedi Lüthy
Director
Newlands Clinic

Sabine Lüthy
CEO
Swiss Aids Care
International

NEWLANDS CLINIC EXTENDING OUR HELP

Newlands Clinic has enjoyed further growth, and at the end of 2013 it was treating 4,330 patients with HIV. At the same time, we also stepped up our supplementary services such as the diagnosis and treatment of cervical cancer and psychosocial support.

There was a marked increase in the number of patients year-on-year, up from 4,014 to 4,330. This corresponds to an increase of nearly 8%. The breakdown in terms of gender and age has remained virtually the same, with 26% younger than 18 and 63% women and girls. This focus on female patients is the best way to strengthen families.

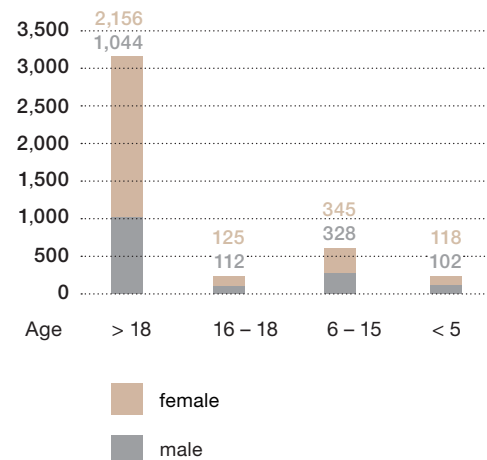
The growth in the number of patients also meant a slight increase in staff. At the end of 2013, Newlands Clinic and the Training Centre had 61 employees. Two further staff were added to the team of nurses, bringing the total to 19. The two new nurses previously worked for our partner organisation Rumuko Trust, which was integrated into Newlands Clinic in 2013. The team of doctors was bolstered with the addition of a gynaecologist working part-time.

In 2013, Newlands Clinic continued its presence in the more deprived areas of Harare and Chitungwiza with two mobile clinics. Together with house calls, this ensures the optimal treatment of the most poverty-stricken patients. There are also two free buses that run from Harare city centre to the clinic every day.

Prevention of cervical cancer

The programme launched at Newlands Clinic in 2011 for diagnosing and treating cervical cancer has been further expanded, and the service

Patients by age and gender
as at 31 December 2013



The number of patients increased by 8% in 2013 to 4,330. The chart shows the breakdown by age and gender.

now includes additional advice on the subject of family planning. A total of 1,914 patients were screened last year. 450 of them (23.5%) showed precancerous cervical lesions. This figure is down on the 32% recorded in 2012, which shows that the preventative care and treatment are being successful. 382 patients were treated at Newlands Clinic, while a further 31 were referred to public hospitals. Thanks to the hardship fund, four patients with advanced-stage cancer received financial support for the necessary operations. All in all, twelve patients of Newlands Clinic were helped by this fund in 2013.

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“I was sick most of my childhood, and missed school half the time. I didn’t know then that I was HIV-positive. I lost my mother when I was very young, and my father died when I was 14. I remember my older sister telling me he had died of AIDS.

It was her that also got me to have myself tested. And so I came to Newlands Clinic in 2004. I can talk to my nurse, Sister Moreni, about anything. I trust her completely. People here support us, and they’re not afraid to touch us. It’s great!

For a while I kept forgetting to take my medication on time, and my counts got worse. Then a friend of mine died because she broke off the therapy – that was a wake-up call for me. I said to myself: it’s your life, you have to take responsibility for it!

I’m not prepared to hide any longer. I have met the most amazing people through HIV, and we have learned how to be there for each other. I would never want to change that.”

Sungano (24) has been a patient at Newlands Clinic since 2004. Thanks to the Africaid vocational skills training programme and Newlands Clinic, she has found work and gives IT lessons to young people who are HIV-positive.



Increased psychosocial support

As well as medical treatment, psychosocial support of the patients is crucial for successful HIV therapy since mental suffering can often have a negative impact on therapy adherence. The corresponding services in this regard were expanded markedly in 2013, and a psychologist was hired. She is supported by four members of staff.

The most common mental health issues suffered by the patients include depression, suicidal tendencies, self-harming behaviour, the effects of sexual abuse and stigma, and treatment fatigue. The situation is particularly difficult for HIV-positive adolescents: of 80 tested for the symptoms of depression, 52 required treatment. To provide better support for these patients, we set up four therapy groups in 2013: a group for young people with depression, one for young mothers, one dealing with therapy adherence, and a pilot group for men. The group therapy meetings cover issues such as family planning, drug abuse, dealing with depression and disclosure. Individual therapy sessions with the psychologist are also offered, as are self-help groups for adolescents run by two peer counsellors from our partner organisation Africaid Zvandiri.

Better career prospects

The vocational skills training programme that Newlands Clinic launched in June 2011 with Africaid Zvandiri has also been continued. In the first two years, a total of some 60 young people have benefited from this programme. Most of them have been able to establish their own business, and thus improve their economic situation. The service is to be expanded in 2014,

including the addition of a group for adolescents suffering from depression. This will be made possible by earmarked donations from Swiss foundations.

Food aid expanded

The Swiss Agency for Development and Co-operation (SDC) has been funding supplies of milk powder as food aid since 2008. We received 11 tons in autumn 2012 and 14 tons in summer 2013. Milk powder was distributed to around 2,600 needy patients in the year under review, a great many of them children. They received the supplies for one or more months, depending on their state of health. 182 patients received food aid from the UN's World Food Programme. This number is fewer than the year before because the criteria have become stricter.

Given that the nutritional situation of many patients nevertheless deteriorated in 2013, Swiss Aids Care International decided to provide additional support to around 400 malnourished adults and children from January 2014 with e'Pap, a type of vitamin-rich porridge. This aid is funded by earmarked donations from two Swiss foundations.

Meanwhile, two other programmes were discontinued in 2013. The intervention programme for small children that was launched in 2013 was closed due to a lack of demand. This is thanks to the fact that successful treatment means increasingly fewer children are being born with the HIV virus. The physiotherapy service was also stopped, this again being due to declining demand. Any patients who require such treatment will in future be referred to other institutions.



Teenage patients at a new adolescent corner watch a film about HIV prevention.

Plans to expand the clinic

The capacity of the clinic is to be significantly increased further in the coming years, from around 4,500 patients today to 6,000 in the future. A study has shown that in the case of stable patients, the same quality of treatment can also be achieved with less frequent visits to the clinic. This would create scope for additional admissions. We will be maintaining our focus on women and children in the future. In particular, we want to expand the care we

provide in the fields of gynaecology, family planning and prevention.

TRAINING CENTRE NEW OFFERING AND MORE COURSE PARTICIPANTS

In 2013, the number of participants was increased as planned, with 310 healthcare workers completing the intensive course in HIV management. Another key step in this regard was the opening of three HIV clinics by Population Services International that use the Newlands Clinic model. All of the staff received comprehensive training beforehand.

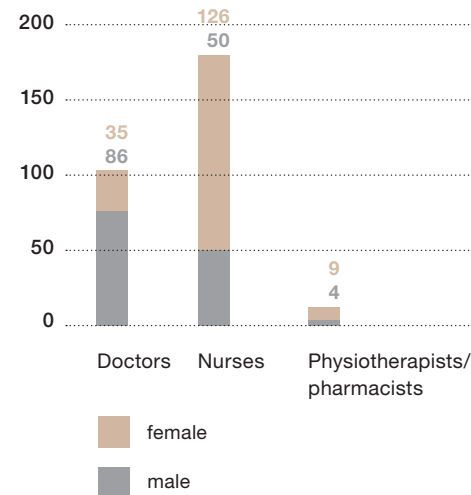
Newlands Clinic Training Centre offers courses for doctors and healthcare specialists from across Zimbabwe. The core team comprises four lecturers, among them Prof. Ruedi Lüthy. The team of visiting lecturers was expanded to five in 2013. A total of 310 doctors, nurses, pharmacists and physiotherapists completed the course in Adult and Pae-diatric *HIV Management and Clinical Attachment* in 2013. This intensive two-week course covers the theoretical basis of HIV therapy and treating patients in practice. The marked increase in the number of participants, up 24%, tallies with Swiss Aids Care International's strategy of strengthening its training efforts. The goal is to have 320 participants in 2014.

New VIAC training

Since September 2013, Newlands Clinic Training Centre has also been offering a course in diagnosing and treating cervical cancer (*VIAC Training and Mentorship Programme*). There is a significant lack of appropriately trained doctors and nurses in Zimbabwe, and Newlands Clinic has been recognised as a VIAC training site by the Zimbabwean Ministry of Health and Child Welfare. From 2014, the course will be run quarterly. It comprises two days of theory

Participants by profession and gender

Two-week intensive HIV management course, 2013



A total of 310 healthcare workers as well as doctors and nurses completed the intensive course in HIV management in 2013, an increase of 24%.

classes and ten days of clinical attachment. The course is followed by a ten-week mentorship cycle.

Cooperation with an international organisation

One major success was the opening of three HIV clinics based on the Newlands Clinic model. These have been opened in different cities in Zimbabwe by the non-profit organisation Population Services International (PSI). Newlands



Course participants put what they have learned about HIV treatment and care into practice in clinics throughout the country.

Clinic supported PSI in the overall concept and implementation, and provided comprehensive training in HIV management for the doctors and nurses. PSI's HIV clinics have taken on the Newlands Clinic treatment model in its entirety – from the infrastructure with laboratory and pharmacy through to the patient-centric treatment and support and the *Electronic Point of Care* (ePOC) software. An accompanying mentorship programme is currently under way aimed

at promoting quality assurance. A fourth clinic is scheduled to be opened in 2014.

Cooperation with Solidarmed

Newlands Clinic also carried out training externally for the first time in 2013, working with the Swiss aid organisation Solidarmed. 60 healthcare workers from the Masvingo province received training in how to identify and manage treatment failure in adults and children.

RESEARCH & DEVELOPMENT CONTRIBUTING TO PROGRESS

Newlands Clinic wants to continue to promote research. Two members of staff started postgraduate degree courses in 2013, and the clinic took part in national and international research projects in addition to its own internal studies. The medical software ePOC was also developed further, and has been implemented in more clinics.



Having its own laboratory means Newlands Clinic can also take part in research studies.

Research allows the highly complex HIV therapy to be continually improved and adapted to the specific conditions in Zimbabwe. Newlands Clinic is therefore keen to strengthen the research activities of its own staff. Thanks to the support of the Letten Foundation, two employees were able to start corresponding postgraduate courses in 2013.

A wealth of research activity

The following three in-house research projects were completed in 2013, and the study results will be published in 2014.

- Prevalence of therapy failure among patients at a public clinic in Harare City and associated risk factors.
- Prevalence and risk factors of precancerous cervical lesions in HIV-infected women.
- Evaluation of an affordable method of measuring viral load for the monitoring of HIV treatment in Zimbabwe.

A further study was carried out at Newlands Clinic in 2013 to examine the cardiovascular risk factors in the case of HIV patients. All of the children at Newlands Clinic were also tested for possible hearing impairments.

The clinic also continued its participation in the long-term *PharmAccess African Studies to Evaluate Resistance (PASER)*, which is looking into the increasing development of resistance.

ePOC being used in more clinics

The *Electronic Point of Care (ePOC)* software that was developed at Newlands Clinic continues to attract interest. In 2013, a total of 137 doctors, healthcare workers and IT specialists from the PSI clinics, the Mpilo hospital and Médecins Sans Frontières/Doctors Without Borders (MSF) were trained in using the software. All the clinics that use ePOC are also supported through mentorship.

Together with the healthcare organisation John Snow International and Zimbabwe's Ministry of Health and Child Welfare, Newlands Clinic also worked on a pilot project for the use of ePOC in pharmacies of public clinics. The inadequate IT infrastructure in public clinics and the lack of specialist staff have been shown to represent a major challenge in putting our software to use. The pilot study will be evaluated in 2014.



“Many people die because of the stigmatisation. For fear of being excluded, they don't accept their HIV infection and don't get treatment. Many of them don't even let themselves be tested. This has to change.

Newlands Clinic has changed my life. Here, in the right place, with the right people, with the right attitude and proper treatment – that's what has made me who I am today.”

Maxwell Kapachawo is to date the only Pastor in Zimbabwe who openly admits his HIV infection. He has been a patient at Newlands Clinic since 2005, and fights against discrimination.

2013 FINANCIAL STATEMENT

A SUCCESSFUL YEAR FOR DONATIONS

Swiss Aids Care International can count on an exceptionally committed core group of private and institutional donors, and we received more donations in 2013 than the previous year. At the same time, operating expenses also rose. The positive result means an allocation can be made to the Newlands Clinic Fund.

In terms of donation income, 2013 was an unexpectedly successful year. Ordinary donations totalled CHF 3.1 million, significantly exceeding the 2012 figure (+29%). This was primarily thanks to one-off income from legacies and increased donations from institutional donors. The earmarked donations totalling CHF 478,179 were mostly in connection with the Bernhart Matter Foundation taking over the costs for the Training Centre.

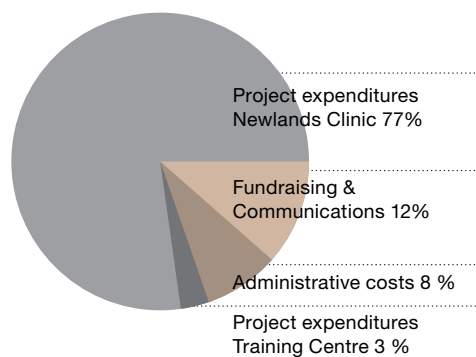
The donations in kind of CHF 905,861 consist of the medical supplies which are primarily funded by the Global Fund and the Clinton Health Access Initiative (CHAI) and distributed by the National Pharmaceutical Company of Zimbabwe (NatPharm), as well as the donations of food from the UN World Food Programme and milk powder from the Swiss Agency for Development and Cooperation (SDC).

Under a new agreement with the SDC, Swiss Aids Care International will receive a total of CHF 2.7 million for the period from July 2013 to December 2015. The final instalment and closing payment of the previous agreement was paid in the year under review, as was the first instalment under the new agreement. The result was an exceptionally high sum of CHF 1.6 million.

Increase in project expenditures

Total project expenditures increased by 16% year-on-year to CHF 3.7 million. The project expenses for Newlands Clinic rose to CHF 3.5 million (+18%). This is primarily attributable to the increase in the number of patients and the higher staff expenditures of CHF 1.3 million (+14%), as well as the costs for the ongoing development and implementation of the ePOC software, which amounted to CHF 262,061. This entailed an increase in the IT team at Newlands Clinic, among other things. The project expenditures with regard to the Training Centre were down 21% year-on-year to CHF 151,976. This was due to that fact that no major investments were needed to be made in the year under review, unlike in 2012.

Breakdown of total expenditures in 2013



80% of total expenditures in 2013 flowed into the project. Administration accounted for 8%, fundraising and communications for 12%.

Increase in general expenditures

General expenditures were just under 4% higher than in 2012 at CHF 897,493. This figure includes the administrative costs and the expenditures for fundraising and communications.

The increase in the administrative costs to CHF 356,631 (+22%) is in particular attributable to higher staff expenditures. Since January 2013, the accounting has no longer been conducted on an honorary basis by Board of Trustees member Gregor Neidhart, and has instead been entrusted to Büro für Stiftungs- und Verbandsberatung (Satop AG). As of January 2013, Sabine Lüthy's position was increased to approximately a 70% FTE position in line with her actual workload, and in March 2013 an employee was hired as communications officer. As a result, the costs for fundraising and communications fell 6% to CHF 540,862.

Balance sheet: increase in reserves

As at 31 December 2013, the circulating assets totalled CHF 7.4 million (+28%). More than half of the securities portfolio (around CHF 3.0 million) is held in first-class bonds, the remainder being invested in equities. Receivables, accruals and deferrals primarily consist of the fund for staff loans in Zimbabwe, withholding taxes, announced donations, and expenditures relating to 2014.

Prior to the allocation and withdrawal of funds, the profit and loss statement showed a surplus of around CHF 1.7 million, of which CHF 1.5 million is to be allocated to the Newlands Clinic Fund and the remaining CHF 186,312 to generated capital. The Board of Trustees aims to allocate sufficient assets to



"I felt so depressed. It was as if the end of my life had begun. Then my doctor told me about the psychological counselling at the clinic.

I saw my psychologist, Bahati, every week. She helped me to find a way out, and to move forward step by step. I'd never had anything like that before in my life, and I'll never forget it."

Lovejoy (23) lost his mother when he was young, and never knew his father. When his grandmother died, he was placed in a home. He has been a patient at Newlands Clinic since 2006. He is currently taking part in the vocational skills training programme run by Newlands Clinic and Africaid Zuandiri and is learning to be a painter.

the Newlands Clinic Fund as a reserve to cover the requirements for at least two years. This has been ratified by the SDC.

HIV patients need life-long treatment, and this set-up would ensure that they would continue to receive this for the time being in the event of a marked decline in income, allowing time for them to be transferred to other clinics in Zimbabwe. After this allocation, the Newlands Clinic Fund had assets totalling CHF 4.9 million.

Financial statements for Zimbabwe

The Zimbabwe Aids Care Foundation ensures the smooth running of Newlands Clinic on site. Swiss Aids Care International provides the necessary funding. The accounts of the Zimbabwe Aids Care Foundation and those of the Training Centre were audited by Grant Thornton Camelsa in Harare, and have been integrated in the present financial statements.

Foundation capital and purpose

The foundation Swiss Aids Care International was established on 12 February 2003 and was entered in the Commercial Register of the Canton of Zurich on 27 March 2003. The foundation is established for an indefinite period of time. The initial capital comprises a contribution by the founder of CHF 100,000. The purpose of the foundation is to treat and support AIDS patients outside Switzerland. The foundation does not pursue any economic purposes.

Organisation of the foundation

The foundation's bodies are listed in detail on page 15. The members of the Board of Trustees work in an honorary capacity. In addition to the strategic management of the foundation, they

are responsible for the investment of the assets. There is no time limit on the term of office.

The foundation directly employs Sabine Lüthy, Prof. Ruedi Lüthy's daughter, as CEO and a member of staff in charge of communications. Administration and accounting are handled on a mandate basis by *Büro für Stiftungs- und Verbandsberatung* (Satop AG), who also provide cover for the CEO. This corresponds to a total of 2.5 FTE positions.

Lienhard AG in Zurich serves as the foundation's auditors. The supervisory authority is the Federal Supervisory Board for Foundations (ESA).

Risk management and assessment

The Board of Trustees assesses the risk situation on a regular basis. The greatest risk the foundation faces at present is the still persisting global financial and economic crisis and its possible impact on donor behaviour. The Board of Trustees assesses the risk with regard to investments as being low given the low-risk investments made and the close contact between the Board of Trustees and the bank managing the assets. The economic situation in Zimbabwe is making it harder to procure the infrastructure and tools necessary for the operation of the projects on site as well as making them more expensive.

Accounting principles in the year under review

The present financial statements were prepared in accordance with the professional recommendations governing accounting (Swiss GAAP FER 21). The chart of accounts was revised as of 1 January 2013. The previous year's figures were adjusted as far as possible.

BODIES

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Harare/Zimbabwe, Muntelier

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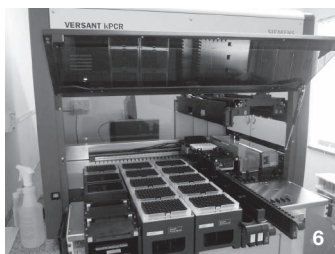
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Ambassador Marcel Stutz
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Prof. Martin Täuber
Rector of the University of Bern

MANY THANKS SPECIAL MOMENTS AND DONATIONS FROM 2013



1.– 2. On 14 March 2013, we and our guests celebrated our 10th anniversary. Board of Trustees member Patrick Rohr chaired a discussion, while an exhibition of photographs by Pia Zanetti gave an insight into everyday life in Harare. Many thanks to all our guests and helpers for a wonderful evening! (photos: Peter Rauch) / 3. Swiss Aids Care International was the beneficiary of the 2013 Charity Event UNITE for Life. The photo shows presenter Zoe Torinesi talking to Prof. Ruedi Lüthy. / 4. We once again received generous support from the Medical Doctors' Ball, this year's gala event being held at the Hotel Seeburg in Lucerne. (photo: Fabian Biasio) / 5. Numerous donations of goods and materials arrived in Harare in 2013 and were distributed to our patients. / 6. Thanks to a Swiss foundation, we were able to acquire a Siemens machine for the Newlands Clinic laboratory that can test the viral load in blood.

Our partners

SDC

The Swiss Agency for Development and Cooperation (SDC) has been supporting us as our main partner since 2004.

Zimbabwe Ministry of Health and Child Welfare

Newlands Clinic works together closely with Zimbabwe's Ministry of Health and Child Welfare.

NatPharm

The National Pharmaceutical Company of Zimbabwe provides the HIV medication, financed primarily by the Global Fund and the Clinton Health Access Initiative (CHAI)

Bernhart Matter Foundation

The Bernhart Matter Foundation made the opening of the Training Centre possible and finances its operations.

WFP

The United Nations World Food Programme supports malnourished patients.

Galenica

Galenica and its subsidiary GaleniCare with its Amavita and MediService pharmacies have been supporting us with generous donations for many years.

Apotheke zum Rebstock AG

By ordering drugs via HIV-DIRECT, Swiss HIV patients can help patients in Africa.

PharmAccess Foundation.

The foundation is active in the healthcare sector, and is Newlands Clinic's research partner in the *PharmAccess African Studies to Evaluate Resistance (PASER)*.

University of Bern

The University of Bern is Newlands Clinic's research partner in the study *International epidemiologic Databases to Evaluate AIDS (IeDEA)*.

Our major donors

The following organisations and private individuals have given us their support with particularly generous donations.

- Accentus Foundation
- Armin and Rosmarie Däster
- Ernst Göhner Foundation
- Fondation Hubert Looser
- Labtec Services AG
- The Medical Doctors' Ball
- Dr. Rau Foundation
- Schmid Unternehmerstiftung
- Vrenjo Foundation

We would also like to sincerely thank all our other donors for their considerable support and commitment.

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ANNUAL FINANCIAL STATEMENTS

| in CHF | 2013 | 2012 |
|---|---------------------|---------------------|
| EARNINGS | | |
| Donations | 4,472,500.65 | 3,576,939.46 |
| – Ordinary donations | 3,088,460.85 | 2,390,605.90 |
| – Earmarked donations | 478,179.00 | 301,121.30 |
| – Donations in kind | 905,860.80 | 885,212.26 |
| SDC contributions | 1,550,000.00 | 900,000.00 |
| Income from Training Centre | 45,672.82 | 27,822.00 |
| Other earnings | 138,689.73 | 18,193.00 |
| TOTAL EARNINGS | 6,206,863.20 | 4,522,954.46 |
| EXPENDITURES | | |
| Project expenditures Harare | | |
| Newlands Clinic | 3,545,845.54 | 2,992,760.68 |
| – Staff expenditures | 1,285,146.94 | 1,128,430.65 |
| – Medication and medical costs | 1,575,546.77 | 1,445,222.32 |
| – Infrastructure and vehicles | 174,900.53 | 211,056.86 |
| – Various project costs | 248,189.93 | 147,287.11 |
| – ePOC software | 262,061.37 | 60,763.74 |
| Training Centre | 151,975.79 | 193,152.57 |
| Total project expenditures Harare | 3,697,821.33 | 3,185,913.25 |
| General expenditures | | |
| Administrative costs | 356,631.34 | 292,938.78 |
| Fundraising and communications | 540,861.55 | 572,420.17 |
| Total general expenditures | 897,492.89 | 865,358.95 |
| TOTAL EXPENDITURES | 4,595,314.22 | 4,051,272.20 |
| Operating results | 1,611,548.98 | 471,682.26 |
| Financial result | 74,763.22 | 83,237.24 |
| Annual result prior to fund result | 1,686,312.20 | 554,919.50 |
| Fund result | | |
| – Allocation | – 1,500,000.00 | – 529,500.00 |
| – Use | – | 29,500.00 |
| ANNUAL RESULT | 186,312.20 | 54,919.50 |

BALANCE SHEET

| in CHF | 2013 | 2012 |
|---|---------------------|---------------------|
| ASSETS | | |
| Cash, post office account, bank deposit | 3,887,642.28 | 4,606,767.14 |
| Securities | 3,039,485.57 | 1,068,961.10 |
| Accounts receivable, accruals and deferrals | 473,755.07 | 138,861.60 |
| TOTAL ASSETS | 7,400,882.92 | 5,814,589.84 |
| LIABILITIES | | |
| Borrowed capital | 242,409.66 | 343,153.52 |
| Fund “Children with HIV” | 302,000.00 | 302,000.00 |
| Other funds | 5,883,375.88 | 4,383,375.88 |
| Foundation capital | 100,000.00 | 100,000.00 |
| Free capital generated | 686,785.18 | 631,140.94 |
| Annual result | 186,312.20 | 54,919.50 |
| TOTAL LIABILITIES | 7,400,882.92 | 5,814,589.84 |

THANK YOU

“I see it as a privilege that the work I do receives such generous support in Switzerland. I’ve had many wonderful tasks in my life, but it’s only now that I’ve found true fulfilment.”

Prof. Ruedi Lüthy

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