

Annual Report

2022



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PROJECT VOLUME 2022
CHF 2,741,000



For the sake of readability, gender differentiation (e.g. male vs. female donors) is omitted in some places. What is discussed in a given context applies to all genders. This abbreviated form of language is for editorial reasons only and does not imply any value judgment.

Imprint

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From its foundation to the present day: Education as a key factor

In 2022, the Limmat Foundation celebrated its 50th anniversary. Much has changed since its founding, but some things have also remained the same. The anniversary year heralded many innovations, for example, in the areas of communication, management, the Foundation Board, and sub-foundations. You will find more information about this on the following pages.

The mission of the Limmat Foundation, as defined by its main founder Toni Zweifel before he developed leukemia in 1986, remains identical. The Limmat Foundation continues to follow the path he laid out at that time. Toni Zweifel's forward-looking ideas are also reflected in the logo of the Limmat Foundation. "The bridge is an expression of the Foundation's core idea: it wants to build bridges between donors, projects and actors, in other words and broadly speaking, between elements that cannot achieve the goal in isolation, but which together make it possible to realize charitable projects," as he explained in 1977.

As its founder initially intended, the focus of the Limmat Foundation – even half a century later – is still on social and educational projects. Schooling and education are particularly important to the Foundation. In this way, the lives of people in need can be improved not only in the short term, but in the long term. Over the past 50 years, the Limmat Foundation has successfully implemented over 1000 projects in more than 80 countries, working with roughly 300 local partners. It has deployed over 300 million Swiss francs to support the projects.

Looking to the future, the Limmat Foundation would like to support many more donors in the implementation of their personal philanthropic projects. Together with our donors, we are always ready to seek a tailor-made solution. We are grateful for the existing relationships and make new connections. In the years to come, the whole team looks forward to having many more exciting projects, new project countries, and numerous beneficiaries whose prospects are changing for the better thanks to your and our commitment.



Elisabeth András
President



François Geinoz
Executive Director

Innovations within the Limmat Foundation

DEVELOPMENTS IN THE COMMITTEES

There were three personnel changes in 2022. Henri des Déserts resigned from the Foundation Board in May 2022 due to age. He had been part of the Foundation Board for 18 years. His extensive experience as a banker, commitment to Christian values, and deep understanding of social projects, especially thanks to his extensive experience in Africa, were always highly appreciated. He was succeeded on the Foundation Board of the Limmat Foundation by Jean de Skowronski. After completing his Master of Business Administration at INSEAD (business school in France), the lawyer by training held various management positions in investment and private banking for many years. Now, Jean de Skowronski works as an attorney at law in Geneva and Lausanne. Through his membership in the Order of Malta, he is committed to charitable activities and in particular has been member of the supervisory board of the Holy Family Maternity Hospital in Bethlehem from 2011 until 2019. In his final year, he took over the presidency of the Swiss section of ACN – Aid to the Church in Need. With the appointment of Jean de Skowronski as a new member of

the Foundation Board, the Limmat Foundation has found an excellent successor for Henri des Déserts, one who brings a great deal of experience in the non-profit sector.

In December 2022, we also said goodbye to Dr. Cédric George. After 25 years as a member of the Board, he too decided to leave due to age. Thanks to his diverse skills as a physician and manager, Cédric George was always a valuable asset to our collaborative decisions. He supported the Limmat Foundation's projects in many ways. Cédric George also sponsored the Esmeralda Charity Cup and arranged contacts with important public figures.

« On behalf of the Limmat Foundation, I would like to thank the two members of the foundation board for their many years of voluntary work. They have had a tremendous impact on the foundation through their great commitment and their heart. Their passion to serve our beneficiaries will always be fondly remembered. »

ELISABETH ANDRÁS, President

Besides, in December 2022, Isabel Probst was elected to the Management Board of the Limmat Foundation. She had first joined the Foundation in September 2020 as Partnerships Manager and is now responsible for the department of marketing as Director of Partnerships. As a result, the Management Board now consists of François Geinoz (Executive Director), Ignasi Fainé (Project Director), André Meier (Finance Director) and Isabel Probst (Director of Partnerships).

CHANGES IN COMMUNICATIONS

In 2022, some adjustments were made to the Limmat Foundation's communications. The catalyst for the realignment of communication was the 50th anniversary of the Limmat Foundation. This event was an appropriate moment to update the website, among other things, as well as to publicize the Limmat Foundation on social media.

One of the first updates was to the Limmat Foundation's 1997 logo to make it more contemporary. The logo consists of a bridge enclosed in a circle, which symbolizes the entire world. With the symbol of the bridge, the Limmat Foundation throws a spotlight on its mission. It sees itself as a link between donors and those in need. The goal of the Limmat Foundation is to create added value that



Jean de Skowronski and Henri des Déserts

enhances impact for all parties, i.e. to support those who want to do good and thereby realize individual philanthropic projects, as well as to enhance benefits to those who need support. As the central element of the logo since Limmat's founding in 1972, the image of a bridge has been retained. Today, the logo is largely used in a digital context, which is why adjusting the details has given it more stability and cohesion as a graphic unit. Previously, communication focused on print products, for which the original, more artistic logo was ideally suited.

The new logo was added to all materials, which led to the redesign of various print products, e.g. stationery, business cards and envelopes.



Limmat Foundation logo with slogan, 1997 (above) vs. 2022 (below), designed by Jean-François Ricbour

The Limmat Foundation reached another milestone in communications with the launch of its new website in September 2022 (www.limmat.org). All information is available in both German and English. Compared to the old website, the current version stands out not only for its appealing modern design, but also for its new structure which makes it easier for readers to find all the information they need. The Limmat Foundation's first branding video was produced for the website's homepage (see QR code).

The Limmat Foundation's existing [YouTube channel](#) was joined in January 2022 by three additional digital communication channels: [LinkedIn](#), [Facebook](#) and [Instagram](#). Once a week, subscribers receive different information about the organization and its worldwide projects. The Limmat Foundation looks forward to welcoming many more followers to its social networks.

CHANGE IN PERSONNEL

Beatrice Thelen has shaped the Limmat Foundation's communications for the preceding 16 years, some of them together with former project director Juan Alarcon. With her high level of professional competence and enthusiastic personality, she contributed to the Foundation's positive presence, most recently by the anniversary celebration (see page 20). Since her retirement at the end of 2022, she continues to oversee the Esmeralda Charity Cup golf tournament, the proceeds of which support the Limmat Foundation's children's projects in Colombia (see page 23). We thank Beatrice Thelen for her valuable work and her great commitment to the Limmat Foundation.

The Limmat Foundation is very pleased to announce that Lisa Meier joined the Foundation in October 2021 as the new Head of Communications and Events. Lisa Meier studied communication science (BA) and communication management (MA) in Stuttgart (Germany). She speaks four languages and has diverse international experience with non-profit organizations. Since 2014, she has had ongoing involvement with social projects in Senegal (West Africa). After joining the Limmat Foundation, Ms. Meier already implemented a number of successful communication projects, including the Foundation's new website, its new presence in social networks, as well as the redesign of the annual report and logo.



Corporate video
of the
Limmat Foundation

Guiding principle

VISION

Development through education

The Limmat Foundation's vision is a world in which all people receive training that empowers them to shape their communities responsibly and for the good of all.

FOCUS

In its educational projects, the Limmat Foundation focuses on the training of trainers and the advancement of women and children.

MISSION

From donors to beneficiaries: Bridging worlds since 1972

The Limmat Foundation enables donors to realize their philanthropic ideas and projects by supporting local partners in providing quality education to people in need.

VALUES

Christian values such as solidarity, justice, peace, human dignity and family values play an important role in the work of the Limmat Foundation.

Organization

UMBRELLA FOUNDATION

The Limmat Foundation is an independent umbrella foundation (foundation of foundations) and has existed since 1972. In the 2022 reporting year, it united 17 sub-foundations and 44 earmarked funds. The sub-foundations each have their own boards which decides on the projects to be supported.

PROJECT CENTRE

The Limmat Foundation's project centre has a central infrastructure that serves as a service centre for all projects. It administers the umbrella foundation, manages the projects, and has its own capital. As at December 31st 2022, the Limmat Foundation had 6.20 full-time equivalents (FTE).

NETWORK

To implement educational and social projects, the Limmat Foundation works with professional local partners. It also cooperates with international foundations and NGOs to finance social projects.

The Limmat Foundation is a member of **proFonds**, the umbrella organization of charitable foundations in Switzerland. François Geinoz, Executive Director of the Limmat Foundation, is also the President of proFonds.

DONATION ACCOUNT OF THE LIMMAT FOUNDATION

Recipient: Limmat Foundation Zurich

Bank: PostFinance

IBAN: CH36 0900 0000 8001 0060 3

BIC: POFICHBEXXX



Bank-QR-Code



Team of the Limmat Foundation

FOUNDATION BOARD

Elisabeth András, President
Xavier Boutin
Henri des Déserts (until 05/2022)
Dr. med. Cédric George (until 12/2022)
Dr. iur. Tina Huber-Purtschert
Prof. Alberto Ribera
Jean de Skowronski (since 05/2022)
Andrea Vigevani
Marguerite Zimmermann
Michele Zorzi, Secretary

TEAM

Juan Alarcon, Esmeralda Charity Cup
Thomas Buck, Karl Lukas Honegger Patronage
Ignasi Fainé, Project Director (Member of the Management Board)
François Geinoz, Executive Director (Member of the Management Board)
Philipp Landolt, Administration & Accounting
Stavros Lapsanidis, Finance & Projects
André Meier, Financial Director (Member of the Management Board)
Lisa Meier, Communications & Events
Isabel Probst, Director of Partnerships (Member of the Management Board)
Beatrice Thelen, Communications & Events (until 12/2022)
Ana von Bock, Programs & Partnerships

PATRONAGE COMMITTEE

The following personages belong to the Patronage Committee of the Limmat Foundation, whose membership is a sign of sympathy and support for the Foundation and its work:

Jeroo Billimoria, founder of Child Helpline International, One Family Foundation and co-founder of Catalyst 2030
Maria Del Rosario Carvajal, former president of Fundación Carvajal, Colombia
Prof. Luis Fernando Cruz, former Rector Universidad Libre, Colombia
Henri des Déserts, former banker
Dr. Cédric George, surgeon
Dr. Mark R. Hoenig, former member of the Board of Directors, Egon Zehnder International
Dr. Gabi Huber, former member of the National Council, FDP – Die Liberalen
Michel M. Liès, Chairman of the Board of Zurich Insurance Group AG
Dr. Arthur Loepfe, former member of the National Council, Die Mitte
H. K. u. H. Archduke Rudolf of Austria
Prof. Dr. Robert Purtschert, Director Emeritus of the Institute for Association, Foundation and Cooperative Management (VMI)
Yves Serra, Chairman of the Board of Georg Fischer AG
Susanna Tamaro, writer
Pirmin Zurbriggen, Olympic champion

From the practice of the umbrella foundation

As a so-called “umbrella foundation”, the Limmat Foundation enables its donors to realize their own philanthropic ideas without establishing an independent foundation. The Limmat Foundation accompanies and advises the philanthropists in their endeavors. The diversity of sub-foundations is particularly evident in this reporting year. In 2022, the Limmat Foundation received three new sub-foundations, in addition to a dozen new earmarked funds.

SUB-FOUNDATION SAAT

The Sub-foundation Saat came into existence through the acquisition of the previously independent Saat Foundation. By bringing it under the umbrella of the Limmat Foundation, the founders wanted to ensure the continuity of the Foundation (interview with founder on page 11). The entire Foundation Board is now represented on the Sub-foundation Board and is augmented by two members of the Limmat Foundation Board. The founding couple would like to retire gradually over the coming years, and their successors on the Sub-foundation Saat will be able to shape their participation in the sub-foundation according to their own desired involvement. While administrative matters, bookkeeping, and evaluation of the projects will be handled for the most part by the Limmat Foundation, the Sub-foundation Council will discuss and decide on projects worthy of support. The purpose of the sub-foundation is to support and encourage fellow human beings as they strive to be independent. This mission was carried over unchanged from the Foundation Saat. The merger was approved by the supervisory authority without reservation.

SUB-FOUNDATION NAZARET GLOBAL EDUCATION

The objective of this sub-foundation is to support initiatives of public interest, particularly in the areas of education at all levels, and in social promotion. To achieve these goals, it either carries out educational projects itself, or collaborates with non-profit institutions in the relevant sector.

SUB-FOUNDATION PROFESSOR HANS WAGNER

The heir of the late Professor Hans Wagner was interested in a philanthropic solution that could cover various areas. The art of his father, who was known as an academic painter, were to be made accessible to the public and their preservation secured. The philanthropist also wants to support young talent by giving young musicians access to his antique violins. Furthermore, the sub-foundation supports public interest initiatives.

SUB-FOUNDATION PATRIDA

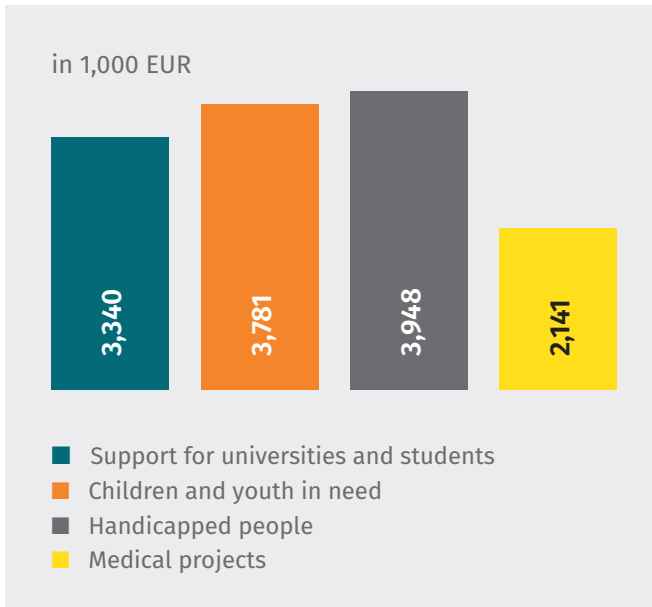
The annual statistics of umbrella foundations in Switzerland show that the majority of sub-foundations are established with the intention of using the funds for charitable projects over a certain period of time and then dissolving the sub-foundation once the purpose has been fulfilled. This following sub-foundation was also founded with this model in mind.

The Sub-foundation Patrida was established at the beginning of 2013 through a bequest and for the purpose of supporting social and educational projects in Greece. In ten years, it has been able to support over 40 projects. There was always close contact with the local partners who implemented the respective projects. The following chart shows the areas and use of the sub-foundation's assets which amounted to over 13 million euros.

« We were looking for an organization that supports social and educational projects in Greece so that we could execute a request in accordance with the wishes of the deceased. The Limmat Foundation already had several years of experience there. Their whole concept convinced us. By establishing a sub-foundation, we were able to implement the projects at lower costs than if we had built everything ourselves. »

STEPHAN ESCHMANN, attorney

PROJECT CONTRIBUTIONS SUB-FOUNDATION PATRIDA 2013–2022



13TH WORKSHOP OF THE UMBRELLA FOUNDATIONS

On the 15th of June 2022, the Limmat Foundation hosted the 13th workshop of Swiss umbrella foundations. The organization of this event is a joint effort of the Limmat Foundation and proFonds, the umbrella association of charitable foundations in Switzerland. 18 umbrella foundations, as well as the head of the Swiss Federal Supervisory Authority for Foundations (ESA), attended the workshop.

The main focus of the workshop was to discuss the donors' perspective and motives for pursuing philanthropic goals under the umbrella of an existing foundation instead of setting up a discrete charitable foundation. Using concrete examples, the Limmat Foundation and other umbrella foundations showed what advantages their donors saw in working with their umbrella foundation. The workshop was supplemented by a presentation of the latest statistics on umbrella foundations and by a report on legal issues. Once again, the workshop offered the participants the opportunity to exchange thoughts on specific issues and to cultivate their networks.



Interview with Alberto Ciferri



« With my projects, I want to raise the level of education in developing countries. A good education is essential for professional success. »

Mr. Prof. Ciferri, you are originally from Italy and have now been working with the Limmat Foundation for many years. How did you originally come to the Limmat Foundation?

When I was 60 years old, my wife died. It was then that I decided to set up a foundation. However, when I wanted to register the foundation in the commercial register, I was told that there was not enough money for my project. I shared this with a good friend who was a well-known Italian philanthropist and professor. He recommended that I set up a sub-foundation within the Limmat Foundation if an independent foundation was not possible for me.

Then what happened?

I contacted the Limmat Foundation. Everything went well and without complications. The team at the Limmat Foundation and I were a good match, and we were soon able to start working together. That was 27 years ago. In 1995, I established the Sub-foundation Jepa within the Limmat Foundation.

What goals do you want to achieve with your projects?

My goal is to improve the level of education in developing countries. That's why we started in countries like Guatemala and Kazakhstan, which were highly underdeveloped. In collaboration with the Limmat Foundation, we

created projects that provide scholarships for students to study in Western countries. After their studies, they return to their home country and contribute to the further development of their country. This concept has proven to be very successful. The beneficiary students have all landed good professional positions and are very important in their country. For example, new hospitals have already been built by former beneficiaries. On the one hand, this is valuable for the country's health care, and on the other hand, it also creates jobs. With my projects, I want to make people happy. We can do an enormous amount of work towards balancing conflict between different classes and ethnic groups by equalizing the level of education.

Why did you decide upon the specific structure of an umbrella foundation?

There is a very simple reason why I chose an umbrella foundation: I have no administrative responsibility. In addition, I am relatively flexible and don't have to follow a tight structure. We implement the projects that the sub-foundation board and I develop. The executive director, François Geinoz, understood my approach and my idea perfectly. I feel very understood in the Limmat Foundation. Using an umbrella foundation to implement one's own ideas is something I can't recommend highly enough to anyone who, like me, is still active and not afraid of always learning something new.

ABOUT ALBERTO CIFERRI

Alberto Ciferri lives in Genoa (Italy) and is a professor of chemistry. On completing his doctorate, he moved from Italy to the USA, where he taught for almost 50 years at Duke University in Durham, NC. During his academic career, he regularly traveled abroad for scientific purposes. This gave rise to Mr. Ciferri's desire to one day become involved with educational projects for those in need. The chemist, now 93, spends his free time traveling to foreign countries. He is interested in different cultures and enjoys learning about new ethnic groups, traditions and lifestyles. Another of his passions is literature. Alberto Ciferri has published several books on sociology and science. He also likes to read and continue his own education.

Interview with Marianne Ruedin

Mrs. Ruedin, you and your husband had an independent foundation for over 20 years. In 2022, you transferred it to the Limmat Foundation as a sub-foundation. What prompted you to take this step?

My husband turned 80, and to ease his burden we wanted to relieve him of his management responsibilities. That is why we contacted the Limmat Foundation. During joint discussions, it became clear that our foundation could continue to exist as a sub-foundation under the umbrella of the Limmat Foundation.

What has this changed for you?

Essentially, our foundation can continue to operate in the same way. There was no need for a complete change. The Foundation Board continues to exist in the same composition and, together with two representatives of the Limmat Foundation, will now be the Sub-foundation Board of the new sub-foundation. We like that very much. A positive change is that we are now unburdened and no longer have to take care of everything on our own.

How does the Limmat Foundation continue to help you?

We have already used various services offered by the Limmat Foundation in the form of consultations and have seen how competently as well as professionally the team works. Its expertise is broad and well-established, which impressed us very much. We had previously supported individual projects of the Limmat Foundation, such as Saberes (editor's note: see page 16). The concept, and the positive impact on the lives of its beneficiaries in particular, convinced us.

ABOUT MARIANNE RUEDIN

Marianne Ruedin lives in Männedorf (Switzerland) and ran the Saat Foundation together with her husband from 2001 to 2021. Once her four sons were grown, the now 74-year-old language and ennea-gram teacher trained part-time as a social worker. Teaching different classes and accompanying individuals in difficult life situations has always filled her with satisfaction and joy. In her free time, Marianne Ruedin enjoys hiking, cross-country skiing, kayaking on Lake Zurich in the summer, and gardening almost year-round. At the same time, she also enjoys reading, classical music concerts and taking care of her two grandchildren every week.



« With the Limmat Foundation, we can continue operating our formerly independent foundation as a sub-foundation. That is ideal for us. »

What was the decisive factor for the choice to collaborate with the Limmat Foundation?

For me personally, it is important that I can continue to maintain contact with the beneficiaries, contribute project ideas and help select projects. In our initial interaction with the Limmat Foundation, we realized that we have very similar goals. That's why we found each other very quickly. We feel understood there.

Another very important point is that a large part of our foundation assets is invested in real estate. The Limmat Foundation is prepared to take over and manage our properties, which my husband had done until now. Other foundations we looked at declined to do so. We would have had to sell everything. However, such a decision was not something we would consider, since these properties include apartments rented at family-friendly prices. This affordable housing is as much a part of the idea of the foundation as is the regularly generated income which contributes to being able to support the social projects at all.



COLOMBIA

My life as a child soldier

« When I was 15 years old, I joined the group of soldiers in northern Colombia. At home I was beaten and insulted. I had had enough of that. I met my boyfriend Miguel on my father’s farm. I thought that if I got involved with him, I would feel better. I had two daughters with him. I was only 12 and 14 years old when they were born. He treated me very badly and did not give me any of his wages. One day he moved with me to a village where I did not feel comfortable. I met a man there who offered me work so that I could have a better life than with my boyfriend. Shortly after this encounter, Miguel kidnapped our daughters and took them to Barranquilla. I threatened him with the militia, but no one could find them. I was abandoned and decided to join the military group. My job was to collect money from villagers and kill anyone who couldn’t pay. I even had to kill a comrade. In the group, I performed many tasks, for example, I also worked as a guard. They also taught me how to make bombs and mines.

I stayed there for a year. I felt good in my new job. I had what I could not get otherwise: rings, gold chains and a lot of money. In addition, I had a gun. However, I missed my family and my daughters more and more. When the state army arrived in a small neighboring town, my comrades forced me to wear civilian clothes. During a walk, I approached a state soldier and had a long conversation with him. When I returned, I put on my combat clothes, got my gun, gathered my courage and turned myself in.

I wanted to see my daughters again and not kill or steal from people anymore. The army took all my valuables, beat me and interrogated me. They dressed me in men’s clothes as a disguise, covered my face and took me to the military base. The soldiers I had joined were already searching for me all over the city because I knew many secrets. One of them recognized me. I was very afraid that he would kill me. The army attacked him and fled with me in the car. At my destination, the social welfare office met me and took me to a hostel, but it was not safe for me. Then, instead of taking me to prison, they took me to Don Bosco in Medellín.

At first it was very difficult for me here. I didn’t like the food and didn’t get along with the staff. However, as time went by, I thought about things and realized that I was better off here. Today I behave much more politely and I am friendlier to my fellows. I appreciate the boarding

school very much. What I like most is playing table tennis, swimming and doing artistic work. Today, I regret my past as a child soldier and never want to go back to that group. Now I am much happier, more cheerful, more motivated and a better person. My goal is to continue learning at Don Bosco and to finish my education. I also want to see my daughters again and have them with me. Don Bosco gives me courage and security to believe in my dreams. This place is the best that has happened to me in my life. »

AURELIA (17 years old)

PROJECT COSTS	CHF 370,000
LIMMAT’S CONTRIBUTION	CHF 50,000



« As a psychologist, I am delighted to be able to provide the 80 young people in the project at Don Bosco with individual support, especially in coming to terms with painful and highly emotionally stressful events. Helping them give their lives meaning again fulfills me greatly. It’s nice to see that young people come to us and pursue their goals in spite of the fear and suffering in their hearts. »

NATALIA RESTREPO (36 years old), Psychologist

MADAGASCAR

Education as the key to a successful future



The “CERES” project in Madagascar enables children and adolescents with great potential to attend a boarding school. These young people come from rural areas and poor backgrounds, which often leads them to abandon their schooling. In 2022, the CERES program enriched the lives of around 590 students by providing access to quality education.

PROJECT COSTS

CHF 1,014,000

LIMMAT'S CONTRIBUTION

CHF 185,000



« By participating in the CERES program, I have acquired a number of skills. It is a great honor for me to continue my schooling under better conditions. My life at the boarding school allows me to manage my time advantageously, study well, play soccer during breaks, and organize myself better. I believe that education is essential to succeeding in life. »

PIERRE (12 years old)

« I am new to the CERES program and I especially appreciate the moments of collaboration between young people and educators. Afterwards, I want to study medicine to be able to help many people. The personal development sessions that project beneficiaries are allowed to benefit from are a special privilege for me. CERES has made me really realize how important schooling is. »

CAROLE (12 years old)



« I started working for the CERES program at the beginning of March 2019 as a sports instructor. Later, I advanced to become the director of the boarding school. What convinced me is that the working environment at CERES is different. We are like a family and close to our colleagues. I have been able to meet many new people. It was especially nice for me to see that my work is of great benefit to me, as well as to the development and life of the children. My personal development is also supported by the program through various training. As a result, I have matured and learned a lot. »

JEAN (33 years old), Head of the CERES boarding school



PERU

Training to increase production

The cultivation of legumes is of great importance for the food security of the Peruvian population in the Lambayeque region. Therefore, in 2022, a total of 150 farmers were trained in different innovations and achieved an average production of 1600 kg of beans per hectare. This is a 600 kg per hectare increase in production for the twelve highest-yield farms of the region. Compared to other farmers who did not receive training, this is a significant improvement. Training therefore continued for the ten farms producing the enhanced seed. They learned important business management skills and new farming practices, such as (post)harvest techniques, environmental protection and handling field waste. In addition, the farmers continued to receive support in the production process to stabilize the new operations.

Looking to the future, the local partner APRODES simultaneously pursued an intensive exchange with SENASA (an authority of the Peruvian Ministry of Agriculture) in order to adapt the production of the new seed to Ministry standards and to obtain certification as soon as possible. To this end, they conducted laboratory analyses and tests.

During the course of the project, it became apparent that 150 local families were using food supplements and were not eating a balanced diet, so a nutritional diagnosis was carried out on the cohort of impacted children up to the age of 12. This confirmed that 18 percent suffered from chronic malnutrition, 20 percent from being overweight, and 3 percent from obesity. To increase their knowledge, the mothers received training in nutrition, the importance of breastfeeding, hygiene and food handling, malnutrition, as well as preventive measures. In order to further improve the understanding of a healthy diet beyond these families and to highlight natural alternatives to supplements, programs were

held in three villages on preparing balanced meals with regional products. All beneficiaries of the project were very grateful for the support received to improve family health, as well as for help in increasing the yield of their bean crops. The project is also supported by the Rhein-Donau Foundation as well as the Federal Ministry for Economic Cooperation and Development in Germany.

PROJECT COSTS	CHF 600,000
LIMMAT'S CONTRIBUTION (2022-2024)	CHF 52,000



GREECE

More independence for people with disabilities



For both the Limmat Foundation and its local partner, Etairia Prostasias Spastikon (EPS), in Greece, 2022 was a special year: both organizations celebrated their 50th anniversary. EPS' anniversary year culminated in the opening of its new "Ariadne" home for the disabled, the construction of which the Limmat Foundation had been supporting financially in previous years. The successful completion of the project was followed in 2022 by supplying the home with appropriate furniture, so that the residents can lead as independent a life as possible in a community. When nine people suffering from cerebral palsy were able to move into their new home in March 2022, the joy was great. The new "Ariadne" home for the disabled is the second most urgently needed accommodation, and the first since 2012.

A festive ceremony took place in Athens to mark the occasion of the 50th anniversary of EPS. At this event, the Limmat Foundation received an award for its many years of support and cooperation with the Greek institution. Stavros Lapsanidis accepted the award on behalf of the Limmat Foundation. Speeches by, among others, the President of Greece, Katerina Sakellaropoulou, as well as songs, theater and videos presented by the beneficiaries highlighted the motivation of the employees at EPS: "Everything we do, we do out of love."



PROJECT COSTS

CHF 800,000

LIMMAT'S CONTRIBUTION

CHF 156,000

Medical treatment for islanders

The Limmat Foundation's long-term project with Médecins du Monde provides basic medical care to residents and visitors of the Greek island of Folegandros and three smaller remote islands. A doctor's office equipped for this purpose is located in Folegandros. In addition, home visits are made to home-bound island residents. In 2022, special focus was placed on the training of educators. Participants received further training in the areas of hygiene,

infection prevention and first aid from the infirmary team. In this way, participants were able to deepen and broaden their knowledge.

PROJECT COSTS

CHF 230,000

LIMMAT'S CONTRIBUTION

CHF 130,000

Excerpts from further projects of the Limmat Foundation

Limmat's contribution in 2022 in CHF

SOUTH AFRICA

Loan for the renovation of a study centre

The Lakeview Study Centre, run by Opus Dei members since 1999, provides 1,600 beneficiaries yearly a place for education and training. In order to renew the infrastructure of the building which dates back to the 1960s, as well as to bring the outdated room layout up to today's standards, renovation work must be carried out. Therefore, the Limmat Foundation is granting a loan for this purpose. The renovation will modernize, among other things, a library, offices, conference rooms, bedrooms and bathrooms, a kitchen, a dining room and a chapel.

500,000

ARGENTINA, EL SALVADOR, PERU AND GUATEMALA

Schooling for underprivileged girls

Full and partial scholarships enabled more than 1,200 underprivileged girls to receive academic education in 2022. They were provided with school materials and, if necessary, accommodation and care in dormitories. Five female university students were enabled to complete their studies. Musical instruments were purchased to establish a school choir in Peru. Thanks to donations from the Limmat Foundation, it was also possible to carry out renovations, add extensions to the educational centres and start the second construction phase of a school in Argentina.

334,000

COLOMBIA

Saberes: Continuing education for childcare providers

Through training in STEAM (science, technology, engineering, arts, and mathematics), cultural identity, and nutrition, about 3,500 daycare providers received continuing education. The nutrition course took place with the participation of families: 200 families were trained in STEAM at home. STEAM family workshops were also conducted. The reason families are integrated into workshops is to strengthen the educational environment of the children receiving care and to guide families to continue the educational practices in the home. In addition, the daycare providers participated in workshops to strengthen their soft skills, e.g. self-confidence and digital competence.

186,000

ITALY

Social and professional integration through training

The project meets the need for social and professional integration of young immigrants in rural areas by creating training opportunities. Through free computer and Italian literacy courses, participants acquire new skills. Through training in sales, they expand their skills to meet the needs of the job market.

45,000

Limmat's contribution in 2022 in CHF

BOLIVIA

Dual vocational training for women

This project is dedicated to the pedagogical transformation of the CEFIM Technical Institute into a dual system educational centre. The institutional transition to dual education, as well as the retraining of the 50 women employed in Bolivia, was guided by an experienced expert of "Desk Hospitality", the Swiss competence centre for professions in the hotel and catering industry. In 2022, the dual model was applied for the first time, both through practical phases in the in-house bistro "La Especiería", as well as in cooperation with three renowned hotels and two restaurants. 70 women took part in the dual training program. All graduates subsequently received job offers from their internship sponsors.

30,000

KENYA

Expansion of Kibondeni College

The Gastronomy and Hotel School "Kibondeni" completed the paving and construction of an outdoor covered classroom. Due to new government requirements in response to the Covid-19 pandemic, it was necessary to expand the premises. The project enabled the reopening of the school, benefiting 335 trainees. It also enabled 100 women, 100 high school students from poor areas, and 30 professionals to participate in on-site programs. The project also funded scholarships for 118 young women whose families have been severely affected by the economic impact of the Covid-19 pandemic.

28,000

VENEZUELA

Professional future for young mothers

In 2022, 145 young mothers completed 275 hours of continuing education spread over 12 courses, e.g. as a baker, confectioner, hairdresser or beautician. 109 of them received the corresponding certificates at the end. The aim of the project is to improve the living conditions of young, disadvantaged mothers through training. Likewise, a workshop on "Interpersonal Values" was held to eliminate family relationship problems and to support the young women in their personal development.

19,000

PHILIPPINES

Dual training in gastronomy

Eleven female students from Punlaan School received scholarships and completed the first semester of dual training in catering with very good results. They attended both a theory class and practical units on housekeeping activities such as cooking, baking and cleaning. All the young people successfully passed their preliminary examinations in the competency areas of food and beverage service, bread and pastry production. Almost all of the young women passed the subsequent national examination and now have a nationally recognized qualification certificate as a skilled worker.

14,000

Training program shows sustainable success

At the request of its donors, the Limmat Foundation conducts impact measurements for its larger projects. It receives support for this from its partner Swissocial GmbH. The strategy for the survey was developed within the Limmat Foundation. Juan Alarcon, project director at the Limmat Foundation for over 30 years, made a decisive contribution to the process. He founded the company Swissocial GmbH in 2013, which he has since led as executive director.

The following impact measurement (short version) refers to the FAMA project in Buenaventura (Colombia). The aim is to improve the living conditions of low-income women through a training program. This training enables them to enter the labor market and start their own microenterprises. Impact measurement led to project improvement and ultimate success.

The longitudinal study was conducted with 120 low-income women. The first group of 60 women began their training in February 2021. The first data collection was conducted with them in March 2021. 55 women participated in the second survey in December 2021, six months after the end of the training. The survey method used was direct observation and a questionnaire which was used to evaluate all beneficiaries.



The selected methodology is based on the Socio-Economic Welfare Index (SEWI). The following indicators were used to analyze the data:

- ▶ Disposable income
- ▶ Net assets
- ▶ Health care
- ▶ General education
- ▶ Vocational training
- ▶ Security
- ▶ Civil and human rights
- ▶ Public infrastructure
- ▶ Sanitary conditions

METHODOLOGY: THE SOCIO-ECONOMIC WELFARE INDEX (SEWI)

The methodology used is based on the study of the changes in living conditions that a project generates among its beneficiaries. In order to determine the impact on those in need, and thus the impact of the project, the changes in living conditions before as well as after the intervention must be measured using an instrument capable of validly capturing people's socioeconomic reality. The Socio-Economic Welfare Index (SEWI) is used for this purpose.

Four main indicators are considered for the analysis: Material-individual, Material-collective, Intangible-individual and Intangible-collective. Nine variables are used to calculate the values of these four indicators, such as safety, education and income. By combining qualitative as well as quantitative characteristics, it is possible to perform a 360-degree analysis that is comprehensive and robust. To quantify each indicator, the method uses a scale from 0 to 100, and by comparing the indicator values before as well as after project implementation, the impact can be determined.

A comparison of the two surveys reveals significant improvements. The biggest increases are in women's vocational training, disposable income, and net assets (see chart 1).

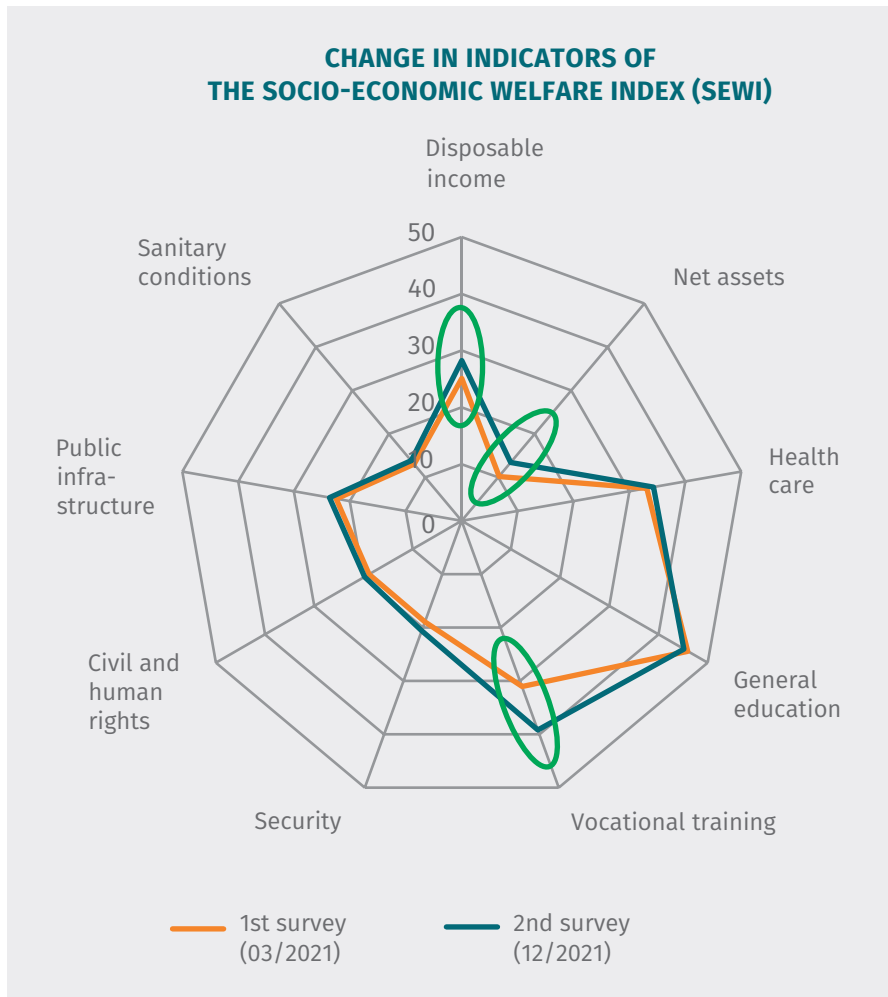


Chart 1: Change in indicators of the Socio-Economic Welfare Index (SEWI)

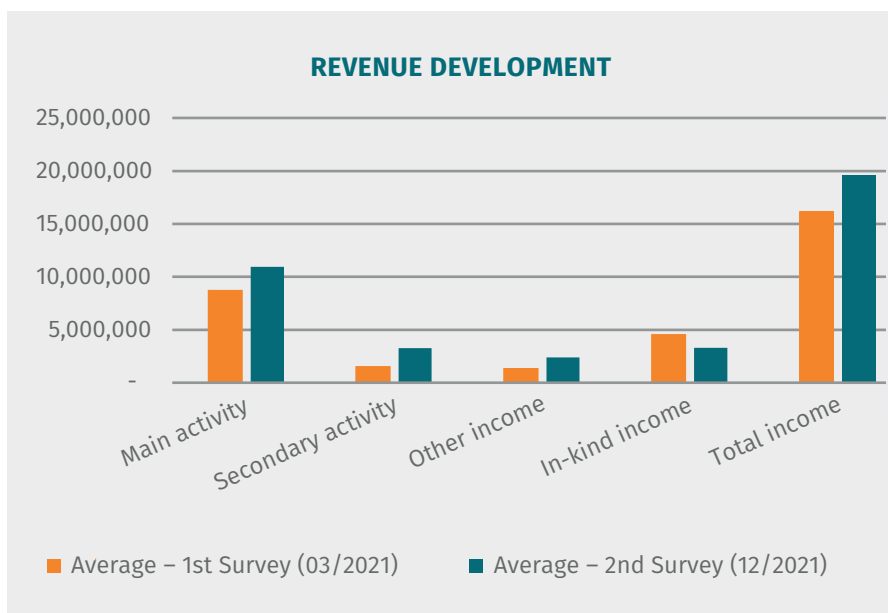
Disposable income: Standard Deviations

- ▶ A very large number of women have begun to earn incomes well above the average in a very short period of time (six months).
- ▶ Almost 40 percent of women were able to increase their income between the first and second survey.

The standard deviations show a wide dispersion: many women have significantly increased their income and net assets, which suggests that the project is having an impact.

Revenue development

- ▶ The disposable income of beneficiaries in the first group increased by 21 percent in six months.
- ▶ Income increased significantly from both main and secondary activities, especially secondary earned income. This indicates that the beneficiaries have developed alternative sources of income in addition to improving their main job through their entrepreneurial activities.



Graphic 2: Revenue Development

Notes

- ▶ Considering the short time span between the first and second data collection, the results are significant but short-term.
- ▶ The impact measurement presented here shows the most important part of the overall analysis. For more information, interested parties may contact the Limmat Foundation.

Anniversary celebration of the Limmat Foundation

On September 1, 2022, the Limmat Foundation celebrated its 50th anniversary at the Lake Side Restaurant in Zurich. The team had prepared a multi-faceted program for the 220 invited guests, which included words from donors and intermediaries, as well as from local partners. The contributions were framed by the Limmat Foundation's branding video, and music from the African band "Ma belle chérie". In her welcoming speech, President Elisabeth András thanked sponsor Bordier & Cie and all other sponsors for their contribution.

At the beginning of the event, Executive Director François Geinoz remembered the founder and driving force in the birth of the Limmat Foundation, Toni Zweifel. He was a member of Opus Dei. With visionary inspiration, he set the course for the umbrella foundation in 1972. In a subsequent panel discussion, various donors and mediators reported on how their relationship with the Limmat Foundation came about and described their motives for working together. They also shared about the implementation of their own personal philanthropic projects.

A special highlight of the evening was provided by three local partners of the Limmat Foundation, who had traveled from Colombia, India and Kenya. Each local partner shared about their work, and the team shared short videos of the projects. The goal was to give the guests an understanding of the Limmat Foundation's collaboration with its local partners and the value this collaboration creates for project beneficiaries.

To end the evening together and following the official program, the Limmat Foundation hosted guests at an Apéro Riche which provided a good opportunity for networking.

To commemorate its 50th anniversary, the Limmat Foundation designated three projects – in Kenya, Colombia and Lebanon – as "anniversary projects". This also allowed the people in need to benefit from the celebration. More detailed information on the anniversary projects can be found on the website of the Limmat Foundation. The jubilee projects will be implemented in 2023. Donations are still very welcome for these projects. The next annual report will share the details of the work. Many thanks to all donors!







Karl Lukas Honegger

Various events related to the artist Karl Lukas Honegger (1902–2003), whose patronage is administered by the Limmat Foundation, again took place in 2022 once the Covid-19 pandemic restrictions were lifted. Guided tours of the permanent exhibit of the artist's works which are housed at the Limmat Foundation's headquarters were revived, as well as the "Literature and Art" series. The series is an initiative of the Karl Lukas Honegger Benefactors' Association. On the 30th of October 2022, Schaffhausen author

and publisher, Hans Peter Scheier, gave a reading as part of this series. In his career, he has made more than twenty documentaries about children and educational topics, and short fiction films for children. In his reading, he presented his novel "Pestilenz!", which is about the life of the important pedagogue Heinrich Pestalozzi. The scenes with children are particularly touching and cheerfully written. The reading was framed by his brother, the musician and instrument maker René Scheier.

27th Esmeralda Charity Cup

Every year, the Limmat Foundation uses the proceeds of the golf tournament Esmeralda Charity Cup to finance two projects for children in need in Colombia. In 2022, the proceeds amounted to approximately CHF 140,000. The funds raised supported the following two projects:

- ▶ In the multi-year Saberes project, childcare providers receive 18 months of training to learn how to care for the young children entrusted to them and to prepare them to start school (see page 16).
- ▶ In a project of the Don Bosco organization, former child soldiers receive care and education. After traumatic experiences with paramilitary groups and guerrilla organizations, young people make their way back into civilian life in a protected environment. They catch up on lost years of school and learn a trade (see page 12).

During snacks and dinner, employees of the Limmat Foundation shared with participants regarding the projects supported and answered questions about the Foundation.

The Bank J. Safra Sarasin, which has supported the Esmeralda Charity Cup since 2013, was the main sponsor at the Crans-sur-Sierre, Bad Ragaz, Heidental and Wylihof venues in 2022. At the Goldenberg Golf Club, HerzZentrum Hirslanden in Zurich became involved as the main sponsor for the first time.

Unfortunately, luck was not on the side of the golfers on the day of the scheduled final. After a consistently dry summer, a days-long heavy rain occurred in the period leading up to the tournament, flooding, of all things, the Wylihof golf course. Therefore, the event had to be canceled. The 2022 final was rescheduled for May 2023.



Financial Statement 2022

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 is published on the foundation's website. You can find them via the menu item "about us" ► "key data".

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, divided by 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.

BALANCE SHEET

in 1,000 CHF

	Total 31.12.2022	Sub- foundations	Project centre	Total 31.12.2021	Sub- foundations	Project centre
Liquid assets and long-term deposits	7,926	7,214	712	14,269	11,509	2,760
Securities	98,141	85,106	13,035	106,232	90,562	15,670
Receivables and prepaid expenses	1,246	258	988	400	24	376
Receivables from sub-foundations		19	-19		355	-355
Current assets	107,313	92,597	14,716	120,901	102,450	18,451
<i>Real estate</i>	24,616	14,594	10,022	9,996	2,345	7,651
<i>Loans and participations</i>	12,277	12,277		14,033	14,033	
Non-current assets	36,893	26,871	10,022	24,029	16,378	7,651
Total assets	144,206	119,468	24,738	144,930	118,828	26,102
Short-term borrowed capital	332	210	122	90	10	80
Mortgages and loans	9,602	7,152	2,450	983	383	600
Provisions	379	379		11,772	9,672	2,100
Long-term borrowed capital	9,981	7,531	2,450	12,755	10,055	2,700
<i>Earmarked funds</i>	5,667	5,667		5,856	5,856	
Sub-foundations at January 1st	109,737	109,737		88,742	88,742	
Restricted capital	78	78		84	84	
Annual results sub-foundations	-3,755	-3,755		14,081	14,081	
<i>Sub-foundations at December 31</i>	<i>106,060</i>	<i>106,060</i>		<i>102,907</i>	<i>102,907</i>	
Total funds	111,727	111,727		108,763	108,763	
Project center at January 1st	23,322		23,322	21,149		21,149
Annual results project centre	-1,156		-1,156	2,173		2,173
Project centre at December 31	22,166		22,166	23,322		23,322
Total liabilities	144,206	119,468	24,738	144,930	118,828	26,102

ANNUAL STATEMENT OF ACCOUNT

in 1,000 CHF

	Total 2022	Sub- foundations	Project centre	Total 2021	Sub- foundations	Project centre
Donations	4,122	4,106	16	5,178	5,178	
Donations for earmarked funds	(a) 974	974		2,939	2,939	
Total project-based contributions	5,096	5,080	16	8,117	8,117	
Reimbursement loans (projects)	(b) 872	872		6,316	6,316	
Total income for projects	5,968	5,952	16	14,433	14,433	
Grants to projects	-1,414	-1,414		-3,470	-3,470	
Grants to projects (earmarked funds)	-1,322	-1,322		-1,853	-1,853	
Project management: human resource and travel	-104	-4	-100	-71		-71
Total projects costs	-2,840	-2,740	-100	-5,394	-5,323	-71
Loans to projects	(b)			-840	-840	
Total expenses for projects	-2,840	-2,740	-100	-6,234	-6,163	-71
Results from foundation activities	3,128	3,212	-84	8,199	8,270	-71
Human resources costs	-840	-17	-823	-864	-17	-847
Travel, representation and communication costs	-155		-155	-52		-52
Office and administration costs	-165	-11	-154	-93	-1	-92
Other revenues				46		46
Results administration	-1,160	-28	-1,132	-963	-18	-945
Financial earnings	155	155		113	113	
Bank fees, commissions, deposit fees	-80	-77	-3	-35	-33	-2
Net market-value adjustment securities and currencies	(c) -17,949	-15,225	-2,724	14,019	11,332	2,687
Real estate adjustment	386	231	155	153		153
Results investments	-17,488	-14,915	-2,572	14,250	11,412	2,838
Loans: interests and exchange rate adjustment	-583	-583		-190	-190	
Financial result	-18,071	-15,499	-2,572	14,060	11,222	2,838
Other revenues	20		20			
Annual result before allocation of funds	-16,083	-12,315	-3,768	21,296	19,474	1,822
Variations in earmarked funds	195	195		3,119	3,119	
Variations in provisions	11,616	9,516	2,100	-3,039	-2,839	-200
Increase (decrease) in value adjustments loans	231	231		353	353	
Balancing payments (repayments) loans	(b) -872	-872		-5,476	-5,476	
Administrative expenses sub-foundations – project center		-513	513		-551	551
Total allocation of funds	11,171	8,558	2,613	-5,043	-5,394	351
Annual result	-4,912	-3,757	-1,155	16,253	14,080	2,173

(a) After deducting of CHF 38,858.19 in expenses for the Esmerlada Charity Cup.

(b) Education projects are supported also by loans. The corresponding movements only have an effect on the balance sheet. 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 of CHF 2,711,584.32 and bank fees of CHF 330,689.50 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 centre	Borrowed capital
At January 1st	144,930	108,763	5,856	102,907	23,322	12,845
Merger and founding capital	6,915	6,915		6,915		
Donations	5,096	5,080	1,116	3,964	16	
Contributions to projects	-2,736	-2,736	-1,322	-1,414		
Project-based management costs	-104	-4		-4	-100	
Results foundation activities	2,256	2,340	-206	2,546	-84	
Results administration	-1,160	-28		-28	-1,132	
Financial result	-18,071	-15,498	-668	-14,830	-2,573	
Other revenues	20				20	
Contributions to project centre		-513	-24	-489	513	
Internally fund transfers			253	-253		
Provisions, value adjustments	11,848	9,748	456	9,292	2,100	
Variation provisions, value adjustments and internal transfers	11,848	9,235	685	8,550	2,613	
Total variation funds/capital of project centre	1,808	2,964	-189	3,153	-1,156	
Variation borrowed capital	-2,532					-2,532
At December 31st	144,206	111,727	5,667	106,060	22,166	10,313

RETURN ON INVESTMENTS

	2022	2021
10-year average (CHF)	4.2 %	7.0 %
20-year average (CHF)	4.1 %	4.0 %
10-year average (EUR)	6.4 %	8.7 %
10-year average (USD)	4.1 %	7.3 %

Efficiency Report 2022: Key Data of Projects

	2022	2021
Number of ongoing projects	58	49
Countries in which the Limmat Foundation has realized projects since 1972	86	81
Countries with ongoing projects	28	14

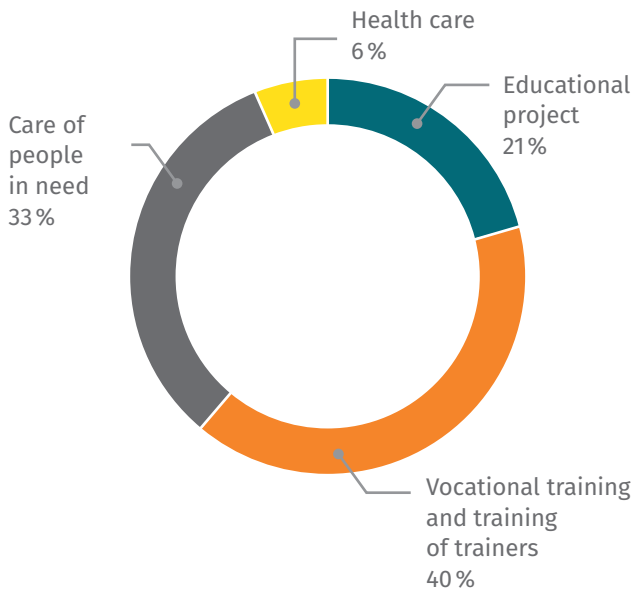
in 1,000 CHF

	2022	2021	5-yr Average
Contributions received	12,050	8,158	7,100
Loans repayed	872	4,714	2,400
Total income for projects	12,922	12,872	9,500
Contributions granted to projects*	-2,741	-5,313	-4,200
Loans granted to educational projects		-840	-600
Total expenses for projects	-2,741	-6,153	-4,800

* without project result of Karl Lukas Honegger patronage (CHF +5,344.30)

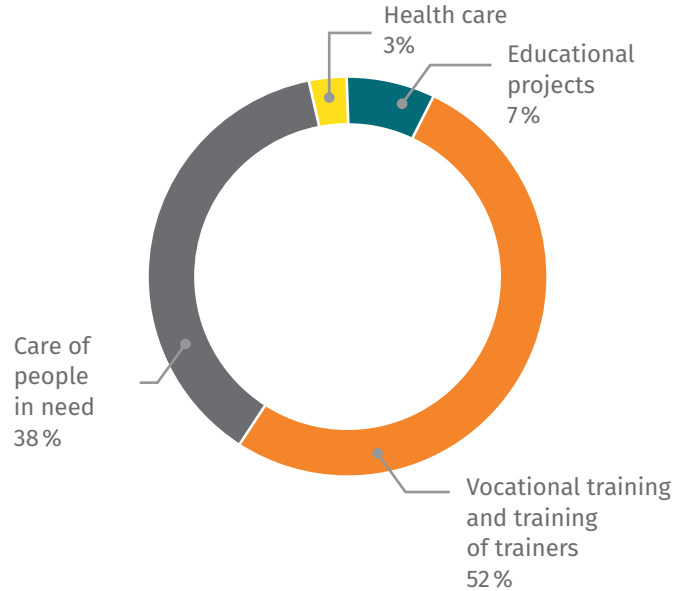
CONTRIBUTION BY TYPE OF PROJECT

Total: CHF 2,741,200



BREAKDOWN OF BENEFICIARIE BY TYPE OF PROJECT

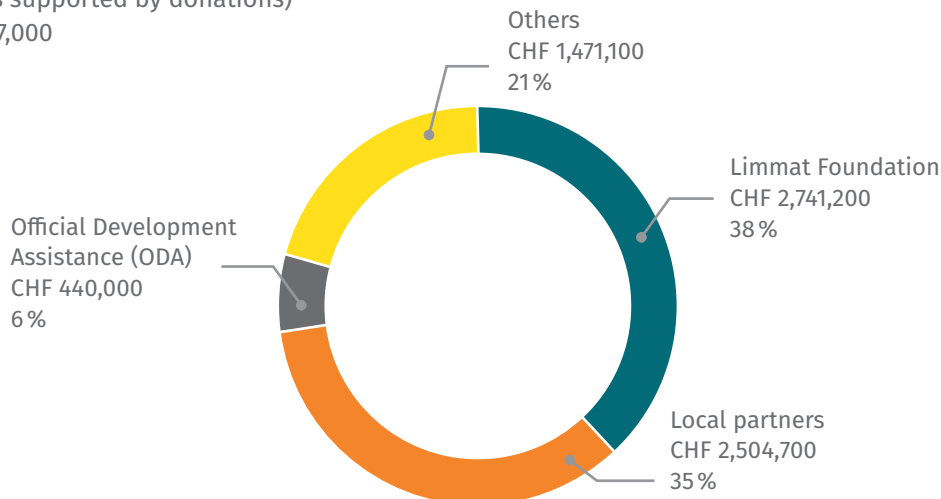
Total Beneficiaries: 11,000 / Share of women: 63%



SOURCE OF FUNDING FOR PROJECTS

(only projects supported by donations)

Total CHF 7,157,000



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