



-
- 3 Our Values
 - 4 Change—A Matter Of Reliability And Continuity
 - 5 Our Seven Goals

ACTIVITIES

- 8 Milestones 2019
- 14 Our Achievements
- 24 What Is History? A Student-Produced Exhibition
- 26 Programs And Projects

INSTITUTION

- 32 Our Board
- 33 The Management

FACTS & FIGURES

- 36 The Jacobs Foundation In Figures
- 38 Auditors Report
- 40 Jacobs Foundation — Financial Statements

COVER IMAGE

A painting by Ellen Gallagher (*1965) took pride of place at the “World Exhibition” at Johann Jacobs Museum in 2019. Alas, this very painting called “Kapsalon Wonder” is impossible to reproduce as it was painted with black colour on a black surface. “Watery Ecstatic” (of which we reproduce a detail here) shows the artist playing with semi-organic forms.

Our Values

ASPIRATION

- We deeply believe in the potential of every human being.
- With entrepreneurial spirit, courage and curiosity, we seek out for creative solutions.
- We take risks, ownership, and question existing approaches.
- This makes us an inspirational driver in transforming the best scientific research into social change for children and youth.

PARTNERSHIP

- We carefully select partners who share our values and the passion that drives us.
- Together we develop solutions through a continuous dialogue.
- We live partnership rooted in respect and trust as the only way to live up to our promise to youth.
- This is how we drive sustainable systemic change in all our work.

ACCOUNTABILITY

- We set ambitious goals to fulfill our mission.
- Our decisions and impact driven programs are based on evidence, always demanding high quality from ourselves and others.
- We live up to our responsibility by delivering on our promise, measuring our performance and reflecting on our work.
- We demonstrate transparency by openly communicating our goals, successes and failures to our beneficiaries, partners and the public.

Change—A Matter Of Reliability And Continuity

Ever since the Jacobs Foundation was founded 30 years ago, we have embraced change as we have sought to fulfil our mission of promoting the healthy development of children and youth. Yet reliability and continuity, too, are essential if we are to achieve our main goal: empowering young people as they strive for a better future.

The year 2019 was one of change in the Foundation. In July, Managing Director Sandro Giuliani passed the baton of leadership to Fabio Segura and Simon Sommer. As new Co-CEOs, we are proud to have been chosen by the Board of Trustees from the organization's own ranks to jointly lead the Jacobs Foundation into its next phase of strategic development. Developing the Foundation's new strategy and preparing the organization for the upcoming decade 2021–2030 were our key priorities during the second half of the year.

Despite the change in leadership, 2019 has also been a year of continuity as we have implemented the strategy set out in our 2016–2020 Medium Term Plan, with its three major strategic goals.

Research funding in the *Science of Learning* (Goal 1) continues to be a fundamental component of the Jacobs Foundation's strategy. Through various research projects and support for the most talented young researchers worldwide, we strive to gain a better understanding of learning and to identify factors that can bridge the gap between research and practice ([see page 14](#)).

In Switzerland, the Jacobs Foundation is promoting an *Early Childhood* agenda (Goal 2). With our support, the Swiss UNESCO commission published a paper advocating for an early childhood policy in Switzerland, which was well received by the public. Meanwhile, ambassadors for the READY! campaign were calling attention to this issue at the national policy level. In response, the national parliament instructed the Federal Council to draw up a report on a national early childhood strategy, which is expected to be completed by the end of 2021 ([see page 16](#)).

Our TRECC program, which focuses on improving *Rural Livelihoods* (Goal 3) in cocoa growing communities in Côte d'Ivoire, has earned a great deal of trust over the years. It has succeeded in bringing together 12 leading international cocoa and chocolate companies, 20 civil society organizations, and several Ivorian ministries at the national level to cooperate with one another. In 2019, pilot projects were completed and underwent independent evaluation to determine their effectiveness and suitability for broader implementation. Based on the final evaluations, 6 of 13 projects were selected for expansion in 2020 ([see page 18](#)).

The year 2019 was challenging, exciting and very meaningful—a time of change, for the future, for children and youth.



Lavinia Jacobs
President



Fabio Segura
Co-CEO



Simon Sommer
Co-CEO

Our Seven Goals

IN 2020 WE WILL BE ABLE TO SAY THAT ...

WHAT WE WILL DO

GOAL

1

... within our thematic priority of **"Science of Learning"** we explore the frontiers of individualized learning and intervention. We do this by generating research insights and innovation related to the biological, technological, psychological and pedagogical dimensions of learning.

GOAL

2

... within our thematic priority **"Early Education"** we help to formulate comprehensive early education policies in Switzerland and other European countries. We do this by developing systematic programs designed to promote equal opportunity at the school-entry level and emphasizing the societal returns of education.

GOAL

3

... within our thematic priority **"Rural Livelihoods"** we work to improve the lives of the rural population of Ivory Coast both today and in the future. We do this by nurturing an ecosystem of private and public stakeholders dedicated to the common goal of enhancing educational quality.

HOW WE WILL DO IT

GOAL

4

... Jacobs Foundation has been transformed into a learning organization.

GOAL

5

... Jacobs Foundation has successfully focused its communication strategy on content marketing.

GOAL

6

... Jacobs Foundation has significantly leveraged its core funding.

GOAL

7

... Jacobs Foundation attracts, retains and develops talent within the network of the Foundation.



J

ACTIVITIES

Milestones 2019

1ST QUARTER

LSX IN BALTIMORE

The Learning Sciences Exchange Program (LSX) enables journalists, researchers, entertainers, and policy-makers to collaborate in mixed teams on a project designed to communicate insights from the learning sciences to new audiences. Meetings take place over the course of two years and offer fellows access to the newest research to enrich their collaborative work. In March 2019, one of the meetings was held prior to the biennial conference of the *Society for Research in Child Development* in Baltimore, Maryland.



GLOBAL EDUCATION AND SKILLS

The *Global Education & Skills Forum* (GESF) brings together international leaders from the public, private, and social sectors who are seeking ways to ensure education, equity, and employment for all. At the 7th GESF, the Jacobs Foundation was the lead partner for the Learning Science track. Our Research Fellows' and Young Scholars' talks addressed such topics as sleep, smartphone use, adaptive teaching, and learning technologies in low resource settings. We also hosted roundtables that brought together outstanding teachers with outstanding researchers to discuss the best ways to support young people's learning.



ACTIVITIES



EDUCATIONAL LANDSCAPES MOVE ON

Over 200 participants from the policy, practice, research, and school sectors participated in the 4th Conference of Educational Landscapes, which was held on May 21 in Bern, Switzerland. The Jacobs Foundation has been supporting educational landscapes for more than 10 years. In 2019, we placed this successful initiative in new hands: The Swiss foundation *éducation21* was introduced at the conference as the interim

contact point for those interested in becoming an educational landscape. *éducation21* will assume full responsibility for the initiative in 2020.

2ND QUARTER

30 YEARS OF JACOBS FOUNDATION CONFERENCE

Terrie Moffitt and Michael Frank kicked off the anniversary Jacobs Foundation Conference by offering provocative ideas to inform the Jacobs Foundation's 2030 strategy development process. Participants then made the case for slow science, the need to take context seriously, and the importance of bringing faster and more actionable results to the real world. The meeting was packed with presentations by Research Fellows and Young Scholars that outlined findings, pointed to knowledge gaps, and offered ideas for discussion. One session featured Research Fellows and Young Scholars pitching project proposals to be submitted to the Jacobs Foundation.



2ND QUARTER



EVALUATION OF ECD PILOT PROJECTS

After compiling an overview of proven parental practices, representatives of TRECC's industry partners, their governmental counterparts, and technical experts met in a workshop in Côte d'Ivoire to discuss key results and lessons learned in the pilot projects on early childhood development (ECD). While parents in rural areas were receptive to changing their behavior with respect to nutrition practices, little progress was made in such areas as playful stimulation and child protection. The results will be reflected in the extension phase in 2020 as well as in the implementation of the Ivorian *National Multisector Nutrition and Early Childhood Development Project*. This USD 60.4 million, multi-year Ivorian government initiative to promote good parental practices in rural areas is being funded by TRECC with CHF 5 million.



SYSTEMATIC PROGRAM AUDITS

In line with the Jacobs Foundation's core values—accountability, aspiration, and partnership—we expanded our external program audits by randomly selecting 13 projects and programs from our current portfolio. This effort will be continued in the years to come and complemented by a comprehensive due diligence process prior to committing to a new funding. As this is also an important capacity-building activity, we share the key insights and results of the reviews and audits with our partners.

ACTIVITIES

NEW LEADERSHIP AT THE JACOBS FOUNDATION

Since July, the Jacobs Foundation has been led by two Co-CEOs: Fabio Segura, former Head of International Programs, and Simon Sommer, former Head of Research. They will continue to implement the current Medium-Term Plan (MTP 2020) with its three thematic priorities (Science of Learning, Early Education, and Rural Livelihoods), and they will lead the Foundation as it moves into its next phase of strategic development. The Board selected Fabio Segura and Simon Sommer to serve in this capacity because of their track record of implementing ambitious innovations in research, program design, and funding instruments.

**SCALING EFFECTS IN EDUCATION INITIATIVES**

In October, Ivory Coast's Ministry of National Education hosted the launch of a structured learning process called *Real-Time Scaling Lab*. Supported

by the TRECC partners and the Brookings Institution, the Lab has concentrated on lessons learned in documenting and supporting the process of scaling evidence-based education initiatives. In response to its findings, the Ministry and the TRECC partners have decided to focus in the future on improving basic reading, writing, and mathematical skills of children in grades 3–5 using an approach inspired by the *Teaching at The Right Level* (TaRL) model that was piloted by TRECC, J-Pal, and several industry partners. The goal is for this approach to be adopted nationwide.

3RD QUARTER

3RD QUARTER

READY FOR AN EARLY CHILDHOOD POLICY

The [Ready! campaign](#) advocates for a comprehensive early childhood policy in Switzerland. On August 28, ambassadors of Ready!, many of them members of Switzerland's parliament or policymakers at the cantonal level, gathered at the Jacobs House to discuss the next steps towards a

national strategy. The goal is to encourage coordination, dialogue, and interaction across political levels, with the involvement of all relevant stakeholders.



REPORTING THROUGH THE EYES OF CHILDREN

War, conflict, persecution—almost 70 million people worldwide have been driven from their homes, and more than half of them are children. Covering the impact of threat, displacement, and family separation on millions of children in their first years of life presents a profound challenge to journalists. To help equip news professionals worldwide with the knowledge and

skills they need to report more effectively on refugee and migrant children and families, the Jacobs Foundation funded a four-day journalism training workshop that was held at the Dart Center in New York from September 19 to 22.



ACTIVITIES

A SHIP WILL NOT COME

In November, the Johann Jacobs Museum opened its new exhibition on seafaring, entitled "A Ship Will Not Come." Inspired by film footage from the voyages of the *MS Basilea*, a cargo ship that sailed under the Swiss flag from 1952 until 1978, the museum tells a multitude of stories of life at sea. Lectures and events focus on such topics as colonial and postcolonial realities in today's Africa, life and loneliness on a modern container ship, and the dismantling of scrapped steel vessels in Pakistan as part of the global commodity cycle. The exhibition is open until May 5, 2020.

4TH QUARTER**2019 KLAUS J. JACOBS RESEARCH PRIZE**

Prof. Daphne Bavelier of the University of Geneva was awarded the [2019 Klaus J. Jacobs Research Prize](#) endowed with CHF 1 million for her research on promoting brain plasticity and learning by leveraging action video games. The Prize was presented on November 22 in an interactive ceremony at the University of Zurich. One short film, two inspiring TED talks, and three Science Dialogue spaces made the ceremony a very special event for the 350 international guests from the political, scientific, business, and cultural sectors.





They are winning grants as well as numerous awards and scientific accolades, and their lists of publications are growing by the day.

 ACTIVITIES

From The Ivory Tower To Ivory Coast: Pathways To Engagement

A recipient of the *Klaus J. Jacobs Research Prize* once made a comment that has stayed with us ever since: After applauding the Foundation for its generosity in providing research funds with no strings attached, he added: “It’s time for you to cash in.”

That is what we have done this year, and what we intend to continue doing. Does this mean the days of putting scientific excellence first are over? On the contrary. Indeed, we have long been known for offering scholars the flexibility they need to study the most fundamental questions about human development and learning.

We are connected to a global network of experts on child and youth development. No longer in its infancy, the *Jacobs Foundation Research Fellowship Program* is now home to four cohorts of exceptionally talented scholars. They are winning grants as well as numerous awards and scientific accolades, and their lists of publications are growing by the day. The *Klaus J. Jacobs Research Prize* was awarded for the 10th time in December, and its recipients represent the entire spectrum of child and youth research. How are we capitalizing on this collective intelligence? Well, we are “cashing in” and putting these bright minds to good use:

- At the *Global Education and Skills Forum*, our fellows spoke about important issues in young people’s development and learning. They engaged with teachers in discussions of the future of the classroom and the need for innovation in teaching children around the world. They explored the promises and pitfalls of educational neuroscience, the relevance of research findings for practical teaching, and how educational neuroscience can inform what happens in the classroom. They also underscored the importance of adolescence, a highly formative phase during which developmental challenges and opportunities shape a learner’s life course.
- At the 30th Anniversary Jacobs Foundation Conference, we brought together our entire research network—fellows, young scholars, *Klaus J. Jacobs Research Prize* recipients, and longtime research partners—to develop an “agenda for research on child development and learning for the third decade of the 21st century.” In the spirit of “walking the talk,” this endeavor culminated in a decision to support eight collaborative research projects, to be jointly developed by fellows and young scholars. Among other things, they will focus on the integration of biological data into child development research; the effects of uncertainty on children’s educational decisions; customizing learning experiences to match students’ abilities; and the impact of parents’ beliefs on childhood interventions in Ivory Coast. In all of these efforts, we were determined to avoid isolating ourselves in the proverbial ivory tower. We arranged for prize recipients to meet with journalists, and these recipients have been featured in Swiss media outlets. And in a joint public science event with the KOSMOS cultural center, Sarah-Jayne Blakemore and Paul Bloom engaged in lively discussions about empathy and the social brain.

 ACTIVITIES

— We joined Schools2030, a 10-year program that will explore and support “what works” in equipping learners in marginalized contexts with the knowledge, skills, and values they need to become contributing members of society. Partnering with 1,000 preschools, primary schools, and secondary schools across Afghanistan, Brazil, Portugal, Tajikistan, Pakistan, India, Kenya, Uganda, Tanzania, and Kyrgyzstan, Schools2030 is dedicated to enabling teachers to co-design, implement, and assess new school-level solutions and to identify what works to improve students’ learning outcomes. Schools2030 will track the progress of learners in three age cohorts. This is an ambitious program that faces complex challenges, and we were pleased to be able to call upon our fellows for guidance and to have the opportunity to capitalize on their expertise. We are expecting Schools2030 to generate exciting data for our fellows to work with, and we believe that it will produce rigorous evidence that will ultimately inform learning in marginalized contexts.

These are some examples of how we have “cashed in,” or more specifically, of how we have created pathways to engagement for our partners. We remain committed to putting these brilliant minds to good use. It is in this spirit that our fellows will meet in Côte d'Ivoire to provide guidance to local young scholars, to share and discuss their work with local policy-makers, to collaborate in finding creative solutions to local challenges, and to engage with local journalists—as we move from the Ivory tower to Ivory Coast.

ACHIEVEMENT MEASURES

CONTRIBUTION

In 2020, 70% of the researchers supported by the Jacobs Foundation significantly contribute to our communication and intervention agenda and to our talent network activities.

GOAL 2019

63%



ACHIEVEMENT 2019

94%

CITATION ANALYSIS

In 2020, Jacobs Foundation Research Fellows demonstrate 20% greater academic impact than applicants of their age and discipline who were not selected.

GOAL 2019

Higher differential increase of first cohort (2015)



ACHIEVEMENT 2019

12% higher differential increase of first cohort (2015)



Important steps were taken with the help of political initiatives and the collaboration of institutions and ambassadors.

ACTIVITIES

Early Childhood Policy: A Crucial Investment For The Future

A child's early years are critical for development, as the basis for cognitive, social and emotional skills is laid in the first few years of life. In the belief that all children should have the opportunity to reach their full potential, the Jacobs Foundation has spent many years promoting high-quality early childhood education and care (ECEC). Switzerland, like other countries, indisputably faces challenges in this area. This is primarily because of a lack of the political framework needed for a comprehensive early childhood policy.

In recent years, the Swiss Confederation, cantons, and municipalities, as well as private initiatives and independent foundations such as the Jacobs Foundation, have begun to improve the conditions for early childhood development in Switzerland by devising plans, conducting studies, and putting in place support programs. In 2019, important steps were taken with the help of political initiatives and the collaboration of institutions and ambassadors.

A study from the Swiss UNESCO Commission

In its Sustainable Development Goals, the United Nations calls for ensuring that by 2030, "all girls and boys have access to quality early childhood development, care and pre-primary education so that they are ready for primary education." (Sustainable Development Goal 4, adopted by the UN General Assembly on September 25, 2015). The Swiss Federal Council also recognizes these goals and is committed to their implementation. Based on this commitment, and with the support of the Jacobs Foundation, in the spring of 2019 the Swiss UNESCO Commission published a study entitled "For an Early Childhood Policy," which outlined four fields of action:

- *Ensuring services for all:* Municipalities and cantons are called upon to provide needs-based services for preschool children and their families.
- *Coordination and networking:* Early childhood policy is at the interface of education, social, health, and integration policies. Owing to the wide variety of political responsibilities, actors, and programs that are involved, effective monitoring and coordination are essential at the federal level.
- *Ensuring and improving quality:* High-quality programs are vital. Staff qualifications play an important role. In addition, it is important to put in place good working conditions and clear standards.
- *Funding:* Municipalities and cantons are called upon to provide more financial resources for early intervention, thereby reducing the burden on families.

The publication's call for action is in keeping with the nationwide [READY! campaign](#), which was initiated by the Jacobs Foundation four years ago. READY! ambassadors have been advocating for relevant action at the national policy level and have succeeded in gaining political momentum for these issues in Switzerland.

Early childhood policy on the political agenda

In June, the National Parliament instructed the Federal Council to draw up a report on a national early childhood strategy, which is expected to be completed by the end of 2021.

Throughout the past year, the Jacobs Foundation held high-level meetings with politicians, cantonal and national political stakeholders, and representatives of the private sector to obtain their input on the vision, content, and legal framework of a future national early childhood strategy. READY! organized an event at which important civil society organizations were able to provide their perspectives. Their feedback is reflected in an in-depth report, which includes helpful graphics.

ACTIVITIES

At the end of August, READY! ambassadors, many of them politicians at the national level, gathered at the Jacobs Haus to discuss next steps towards a national early childhood strategy, with the goal of ensuring coordination, dialogue, and activities across all political levels and with the participation of all relevant stakeholders. During the legislative session in the fall of 2019, 51 parliamentary interventions concerning early childhood were pending or newly introduced, 20 of them by READY! ambassadors.

At the city level, representatives of the social and education sectors agreed in September on a resolution calling for the clarification of roles, responsibilities, and funding, as well as policies and frameworks.

While progress has clearly been achieved, the need for action remains. If efforts are unsuccessful in creating a coherent early childhood policy at the various governmental levels, with the involvement of civil society, the measures taken so far may well remain isolated and ineffective. Seeking to ensure that investments in the future provide fruitful, the Jacob Foundation is making every effort to bring together the relevant stakeholders and advance the development process.

ACHIEVEMENT MEASURES

ADVOCACY

In 2020, the number of cantons and communities that have made a comprehensive ECEC strategy part of their legislative agenda has increased by 100%.

GOAL 2019

Measures at national level are under way



ACHIEVEMENT 2019

Swiss federal council to elaborate a report on a national strategy on early childhood

PRACTICE DEVELOPMENT

In 2020, policy and practice changes initiated by our national programs during our previous Medium Term Plan period (2011–2015) are sustained in 50% of our partner organizations and locations.

GOAL 2019

50%

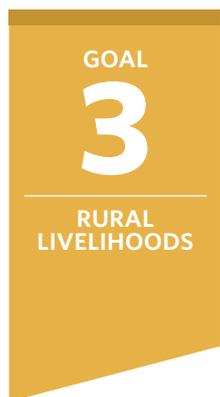
of Educational Landscapes partners have made relevant changes



ACHIEVEMENT 2019

83%

of Educational Landscapes partners have made relevant changes



ACTIVITIES

Implementing What Works To Improve Rural Livelihoods

With TRECC (*Transforming Education in Cocoa Communities*), we have created a successful partnership with the Bernhard van Leer Foundation, the UBS Optimus Foundation, 12 partners in the cocoa and chocolate industry, the World Bank, 20 civil society organizations, and the Ivorian government. Joining forces, we have implemented a USD 85 million program designed to improve the living conditions of children and youth in Côte d'Ivoire.

Evaluation of pilot projects

TRECC has reached a set of significant milestones in the course of 13 pilot projects. These projects are designed to provide evidence for government and industry decision makers concerning what actually works to improve outcomes in early childhood development, learning in primary schools, and the vocational and life skills of young people. The pilots were built on existing evidence-based programs, which were selected by TRECC, the Ivorian Government, and the cocoa industry because they had been shown to be both effective and affordable in other countries facing similar challenges. The purpose of the pilot phase was to adapt and test these approaches in the context of rural Côte d'Ivoire and to assess the feasibility of integrating them into national policies and programs, as well as into the corporate sustainability strategies of members of the cocoa and chocolate industry.

Innovations for Poverty Action (IPA), serving as an independent evaluator, provided technical support to partner companies and implementing organizations throughout the pilot phase.

Innovations for Poverty Action (IPA), serving as an independent evaluator, provided technical support to partner companies and implementing organizations throughout the pilot phase. That support was intended to ensure sound monitoring systems that would allow for regular data collection and facilitate learning from these projects. Evaluation criteria were the following: relevance of the project; achievement of desired results; management of costs and operations; capacity to learn, improve, and innovate; and prospects for sustainability and scale-up.

The pilot phase included a series of opportunities to exchange views and learn from one another, as well as field visits involving representatives of the Ivorian government, the cocoa industry, and implementing partners at all levels. IPA's final evaluation results were widely shared and discussed with stakeholders at workshops held for that purpose.

Projects selected for the extension phase

Based on IPA's assessment, 6 of the 13 pilot projects, in the areas of early childhood development and primary education, were selected to move from the pilot to the extension phase starting in 2020, targeting additional schools, communities, and regions for further contextualization and fine-tuning. Larger scale-up and governmental or company take-up are to follow in subsequent years. The focus will be on integrating activities into existing government processes and structures, as well as into the companies' strategies to eradicate child labor and promote sustainability. TRECC and its industry partners are co-funding the extension phase, while the government is providing in-kind resources, such as teachers.

ACTIVITIES

Promoting innovative education technology

In an environment in which not all children have access to the required textbooks and many attend overcrowded classes, private education companies are able to use innovative approaches to improve learning outcomes. Through its funding for 12 education companies in Côte d'Ivoire, TRECC has not only promoted the use of innovative education technologies, but also boosted local youth empowerment and employment while simultaneously increasing the international visibility of Ivorian talent.

Eneza Education, one of the companies supported by TRECC, provides affordable access to a digitalized curriculum, approved by the Ivorian Ministry of Education, and distributes it through widely used SMS technology. The content of the national primary and secondary school programs was adapted to fit small screens and designed to be easily absorbed. The product improves learning by providing detailed feedback and adapting its pace to that of each individual student. Since its official launch in January 2019, Eneza has reached about 25,000 children in Côte d'Ivoire, established a partnership with the Ivorian Ministry of Education, and worked with Nestlé to provide educational support to 600 children at risk of becoming involved in child labor. TRECC is also supporting an innovative mobile technology that was developed by the micro-finance institution Advans Côte d'Ivoire. It consists of a digital education loan product that has been used by more than 1,000 cocoa farmers, enabling them to send their children to school on time instead of waiting for one or two months until they are able to pay school fees with their harvest income.

Since the Jacobs Foundation and its partners embarked on the TRECC journey, steady progress has been made. With communities continuing to change and evolve, the successful extension of the chosen programs will be a vital factor in the next phase.

ACHIEVEMENT MEASURES**SKILLS IMPROVEMENT**

By 2020, 80% of children in our programs for improving literacy and numeracy have, by their second year, acquired the skills expected at their school grade level.

GOAL 2019

Ratio of evaluation above

80%**ACHIEVEMENT 2019****65%***

* After one year of program implementation the literacy level is at 52% and the numeracy level at 78%.

PRACTICAL IMPROVEMENT

By 2020, more than 50% of projects addressing institutions (companies and CSOs) have changed the practices or policies in the target institutions.

GOAL 2019**50%****ACHIEVEMENT 2019****83%***

* 10 out of 12 cocoa and chocolate companies implement a scale-up or follow-on investment of the second partnership round.



ACTIVITIES

Learning Is Us

We are a learning organization that puts its knowledge to active use, boldly explores new pathways, and learns from experience. Again in 2019, knowledge management was an important component in our strategy. Following the restructuring of our learning agenda, we successfully implemented our three learning formats.

Three basic learning units on topics that every employee should be familiar with have been rolled out. Employees acquired knowledge of "Understanding Science," "Politics of the Early Years," and "The World of Jacobs" through independent study, then tested and consolidated that knowledge with the help of an app-based learning platform. We were able to exceed our goals of a participation rate of 90% and an achievement rate of 80%.

Two deep thematic learning units on the subjects of "Brain Plasticity" and "Funding Instruments" were offered to employees as a "deep dive".

Ten programmatic and operational learning documents, conveying in-depth, systematic information, were created to expand the Foundation's programmatic and operational work. These documents were discussed with the whole team at a "World Café" at the JF Academy (the Foundation's "learning days") and will provide a basis for our next Medium-Term Plan.

In addition to these learning units and documents, and the *Jacobs Foundation Learning Academy*, our *learning landscape* included regular team meetings and additional ad-hoc inputs from the relevant areas.

ACHIEVEMENT MEASURES

TIME

We dedicate 10% of our annual work time to increasing the effectiveness of our strategic goals, based on individual learning plans.

GOAL 2019

10%



ACHIEVEMENT 2019

10%

USING KNOWLEDGE

In 2020, we have developed 12 knowledge modules for internal learning and external communication.

GOAL 2019

2

deep thematic learning units



ACHIEVEMENT 2019

2

deep thematic learning units

ACTIVITIES

Disseminating Knowledge Is One Of Our Missions

How can we provide children with better opportunities to learn and develop? Practitioners and scientists from a wide variety of fields are devoting themselves to answering this question, and they have gained valuable insights in recent years. We are eager for those insights, presented in accessible language, to reach as many actors as possible in politics, business and society at large, so that they can discuss and disseminate the relevant findings more widely.

This is why, three years ago, we launched our *Blog on Learning and Development*, BOLD, and have been expanding it ever since. To date we have published over 500 posts by more than 200 authors. With its focus on various issues related to learning, education, and child development, BOLD has established itself as an important platform for a broad international audience. We are pursuing similar goals with our newsletter, and it too has continued to expand its readership over the past few years. Growing numbers of partners and social entrepreneurs from the Jacobs Network are among the newsletter's authors.

But knowledge should be shared and discussed in other contexts as well, and not only online. Last year we began to organize events for a broader public: In June, the KOSMOS cultural center in Zurich hosted an event that featured prominent scientists in conversation with a lively audience. At the World Conference of Science Journalists in Lausanne, we held a workshop for academics and media professionals. Furthermore, we provided travel support for a significant number of scientific journalists so that they could participate in the conference.

GOAL

5

CONTENT
MARKETING

ACHIEVEMENT MEASURES

UNIQUE USERS

Unique users of our new blog will climb to 434,000 by the end of 2020.

GOAL 2019

120,000


ACHIEVEMENT 2019

224,465

READERS

The number of subscribers of our e-newsletter has climbed to 5,250 by the end of 2020.

GOAL 2019

4,500


ACHIEVEMENT 2019

4,973



ACTIVITIES

Our Funding Goes Beyond

In our efforts to boost the learning of children and youth, we joined forces with strategic partners to make our funding go further. During the past four years of our MTP, we were able to attract co-funding and leverage a total of CHF 151.2 million for our projects. To that end, we used several tools, including grant-matching mechanisms and research funding partnerships.

We are grateful to work with trustworthy partners who share our ambitious goals. For example, the Jacobs Foundation Research Fellows raised CHF 11 million in co-funding, which corresponds to 50% of our leveraged funding in 2019. Collective action enabled us to go the extra mile and even beyond.

We are also striving to reduce our running costs by 15% compared to the average in the last five years. Our end-of-year financials show that we were able to reduce costs by 40.1% in 2019, which is clearly above target.

We are firmly committed to using all of our financial resources to achieve the greatest possible impact for the benefit of children and youth.

ACHIEVEMENT MEASURES

EXTRA FUNDS

In 2020, co-investments in our programs have risen by CHF 70 million.

GOAL 2019

CHF 12 mio



ACHIEVEMENT 2019

CHF 23.2 mio

COST REDUCTION

In 2020, we have reduced our running costs by 15% compared to the average in the last five years.

GOAL 2019

17%



ACHIEVEMENT 2019

40.1%

ACTIVITIES

The Jacobs Network

Over the past few years the Jacobs Foundation has built up a network of outstanding individuals who are helping to promote progress in our focus areas. We now have a critical mass of over 200 engaged individuals in such diverse fields as research, social entrepreneurship, and journalism.

To empower these experts to make an impact, we have created an ambassador program. Fellows from the areas of research as well as social entrepreneurship serve as representatives of the Jacobs Foundation at important events. The ambassador program provides them with detailed information and training, along with the tools and documents they need to serve as the Foundation's ambassadors. Their activities include giving presentations at conferences, assisting in the process of selecting members of new cohorts, convening and facilitating meetings within the Network, and forging connections with new audiences through their own networks.

In addition, the Foundation invites the fellows to attend an annual event held at the Foundation's headquarters. This year's annual meeting of the Jacobs Social Entrepreneur Fellows was truly interdisciplinary, bringing together journalists, researchers, and educators from a variety of fellowship programs. It culminated in collaboration by fellows in a venture of their choice, which they then pitched to a jury of "critical friends". Once again, the spirit of the Jacobs Network was clearly evident during these hours of collaboration.

GOAL

7

DEVELOP
TALENT

ACHIEVEMENT MEASURE

NETWORK SUPPORT

In 2020, 10 former fellows of the Jacobs Talent network have become relevant decision makers and opinion leaders in relevant institutions and continue collaborating with us as their preferred partner.

GOAL 2019

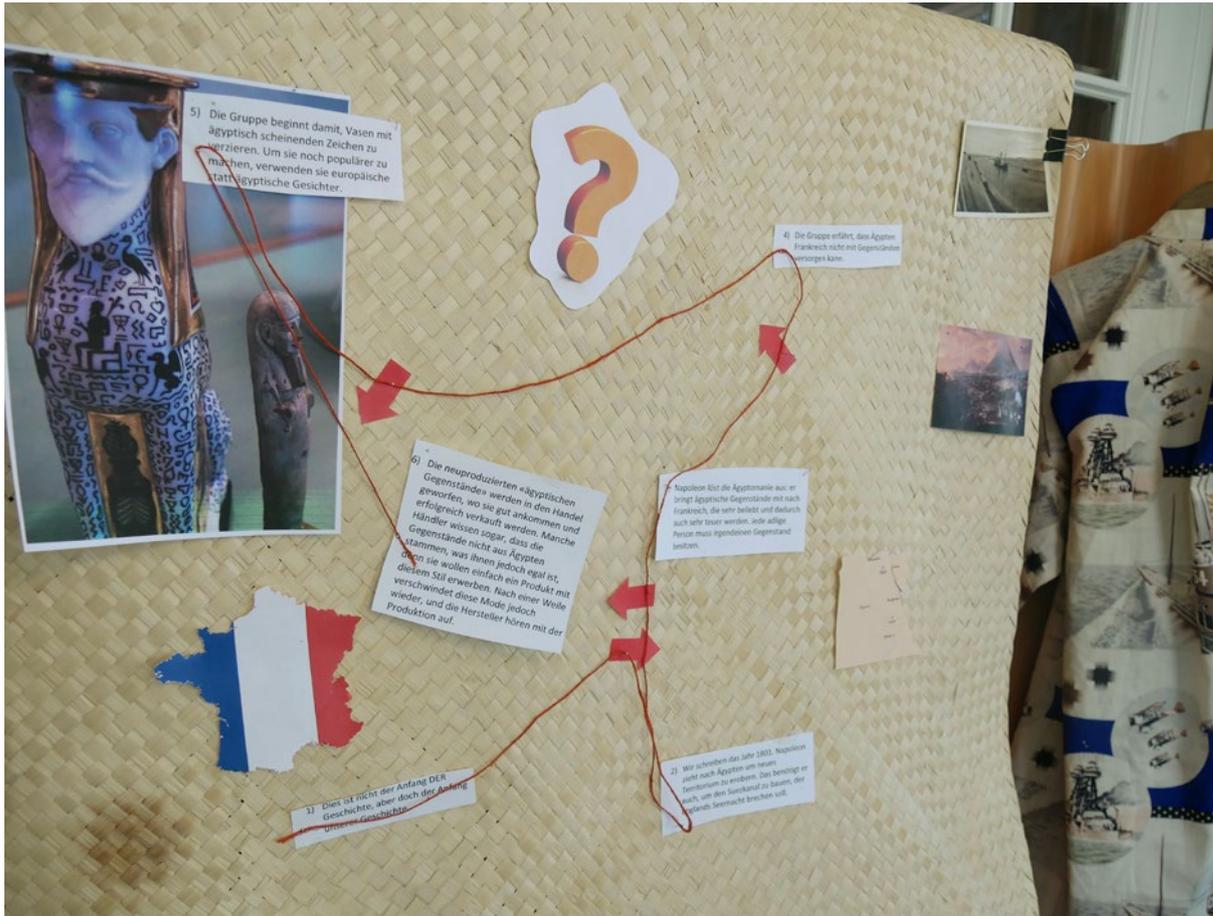
3



ACHIEVEMENT 2019

3★

* Eveline Crone is Vice President at ERC; Antonio Krueger is CEO at German Research Center for Artificial Intelligence; Tyler Saltiel is Director of Finance at Splash.



ACTIVITIES

What Is History?

A Student-Produced Exhibition

Part of the Jacobs Foundation, the [Johann Jacobs Museum](#) in Zurich is dedicated to introducing young people to the vivid history of globalization, revealed through exhibitions and programs that explicitly take into account the perspectives and experiences of the Museum's young clientele.

From October 2018 to the summer of 2019, a class of 25 upper-level students from Zurich's Unterstrass Comprehensive School were invited to curate an exhibition entitled "What is history?". The museum's staff began by laying out on a table several unusual historical objects, including an ivory carving of a Protestant missionary, brightly colored Murano glass beads, shirts made of St. Gallen lace, opium pipes, and Chinese paper clocks.

The students were fascinated as they picked up and examined the items, and they raised questions about the origins of these objects. But it takes more than a Google search to unlock the secrets of history. So the students began their work by conducting research at the museum under the guidance of the museum staff, exploring the paths of their chosen objects through the years, and then continued their investigations in weekly meetings at school. One of the goals of this project was to encourage inspiration and motivation, qualities that are essential in acquiring expertise. In addition, by observing the students as they conducted their research, a project team made up of Museum staff as well as external experts was able to gain important information to help in the development of a digital learning tool for use in secondary school history classes in Switzerland's German-speaking region.

In the summer of 2019, the results of the students' research were presented in the "What is history?" exhibition. Through this project, which was an attractive opportunity to offer in-depth educational content to a school class, the Johann Jacobs Museum was able to demonstrate that history can be told and taught in many different ways.

ACTIVITIES

Programs And Projects Newly Approved In 2019

NAME	OVERALL OBJECTIVE	PARTNER	TERM	GRANT AMOUNT (CHF)*
RESEARCH				
Fellowships				
Jacobs Research Fellowship Program 2019—annual grant	Identification and support of the most talented and innovative young researchers in child and youth development. New Cohort Starting in 2020: Adriene Beltz, University of Michigan Dror Dotan, Tel Aviv University Jan Engelmann, Yale University Nadine Gaab, Boston Children's Hospital/Harvard Medical School Hyowon Gweon, Stanford University Fabian Kosse, University of Munich Kou Murayama, University of Reading Michel Nivard, Vrije Universiteit Amsterdam Stuart Ritchie, King's College London Eric Schulz, Max Planck Institute for Biological Cybernetics David Yeager, University of Texas at Austin David Yip, University of Washington	Jacobs Foundation	2019–2022	3,000,000
Jacobs Foundation Research Fellowship Program—Alumni Projects**	Innovative, creative, and interdisciplinary research projects to explore the frontiers of variability in learning.	Jacobs Foundation	2019–2021	500,000
Young Scholars				
Young Scholars Research Grant Program 2019—annual program	Call for proposals from young scholars who participated in the annual Jacobs Foundation Conference.	Jacobs Foundation	2019–2021	400,000
Young Scholars Travel Grant 2019—annual grant	To enable young scholars to participate in international conferences.	Jacobs Foundation	2019	50,000
Conferences				
JAM—Jacobs Abidjan Meeting 2020**	International meeting of fellows and partners from all sectors in which the Jacobs Foundation is involved, in an effort to learn from one another in the TRECC context in Côte d'Ivoire.	Jacobs Foundation	2019–2020	450,000
JF Conference 2019/Preparation for JF Conference 2020—annual event	Research conference with distinguished international researchers and talented young scholars.	Jacobs Foundation	2019–2020	200,000
Conference Society for Learning Analytics Research (SoLAR)	Workshop on learning and analytics for schools, and participation of young scholars in the conference of the Society for Learning Analytics Research.	Leibniz Institute for Research and Information in Education	2019–2020	47,000
Global Education & Skills Forum**	International Forum to bring together world leaders who are seeking ways to achieve education, equity and employment for all.	Varkey Foundation	2019	9,189
Science of Learning Pilot Intervention				
Schools 2030**	Generating, translating and disseminating evidence about what works to advance equitable, holistic learning across ten countries.	Jacobs Foundation	2019–2020	1,000,000
2020 Radical Innovations in Higher Education Challenge**	Projects to seed innovation in higher education and academic learning.	Jacobs University Bremen	2019–2020	800,000
2019 Radical Innovations in Higher Education Challenge: Hands-On 4.1	Individualized applied education in the age of digitalization.	Jacobs University Bremen	2019–2021	235,235
2019 Radical Innovations in Higher Education Challenge: DeALS-Phys	Developmental adaptive learning support for physics students.	Jacobs University Bremen	2019–2021	229,088
Exploring the Private Education Sector's Potential to Create "Public Goods"***	Study of the global private school sector and its contribution to creating public goods, and seeking ways to engage with that sector.	L.E.K. Consulting Pte Ltd	2019	210,000
How do students learn new concepts in the physical sciences?	Study to identify factors that promote students' understanding of physical science concepts.	Max Planck Institute for Human Development	2019–2021	195,899

* Amounts in CHF rounded, based on periodic annual exchange rates.

** Partially or fully funded through remaining project balances from previous years.

ACTIVITIES

NAME	OVERALL OBJECTIVE	PARTNER	TERM	GRANT AMOUNT (CHF)*
Science of Learning Pilot Intervention				
2019 Radical Innovations in Higher Education Challenge: AMIGO	Algorithmic method for improved group formation online.	Mainz University	2019–2021	182,789
What makes feedback effective, and for whom?	Study on the interaction between the curriculum and individual student characteristics in foreign language learning.	Leibniz Institute for Science and Mathematics Education	2019–2020	179,501
Understanding the motivation-performance cycle	Building a comprehensive model of the dynamic interaction among motivation, effort and performance and its impact on learning, and identifying opportunities for optimizing learning in the classroom.	Vrije Universiteit Amsterdam	2019–2020	120,883
Frontiers for Young Minds 2019	Translation of articles into five languages and publication in an online scientific journal for children and young people, edited by children and young people themselves.	Frontiers.in/EPFL Lausanne	2019–2020	95,000
HundrED Spotlight & Campus Seminar 2020	Ten projects showing emerging good practices of digital transformation in Swiss kindergartens and primary and secondary schools. An exclusive event for Swiss educators in kindergartens and primary and secondary schools that is designed to accelerate positive change in education.	WE ARE PLAY LAB Foundation	2019	75,000
Harnessing differences to optimize learning: Building on a text-message support intervention to assess individual-level characteristics	The project contributes to the TRECC text message-based communication intervention in primary schools in Côte d'Ivoire: When and for whom are audio- vs. visual text-messages best/most effective?	University of Zurich	2019	37,182
New Research Initiative				
MRI Research at the Frontier of Developmental Science**	MRI scanner to harness cutting-edge approaches for enhancing our understanding of the complex changes taking place during brain maturation.	University Children's Hospital Zürich	2019–2020	2,250,000
EPFL-ETHZ Doctoral Program in the Learning Sciences	Developing a joint doctoral program to nurture and train scholars who are fluent in the learning sciences as well as in one of the scientific disciplines of the two institutions.	EPFL Lausanne/ETH Zürich	2019–2020	222,000
Partnership with EARLI 2019–2021	Partnership with the European Association for Research on Learning and Instruction by supporting Emerging Field Groups and funding mentoring and travel grants.	European Association for Research on Learning and Instruction (EARLI)	2019–2021	163,110

INSTITUTIONAL FUNDING

Jacobs University Bremen	Sustainable and long-term cooperation with Jacobs University to foster innovation in European higher education.	Jacobs Foundation	2019	10,000,000
Jacobs Network Fellowships 2019	Support for social entrepreneurs in partnership with various business schools across the US, in the UK and in Switzerland as well as opportunities for professional career development for pre-K teachers in Switzerland and journalists in Europe.	UC Berkeley, UPenn, MIT, Yale, University of Oxford, University of St.Gallen, University of Geneva, European Journalism Center	2019	765,000
Learning Sciences Exchange**	Fostering cross-sector collaboration among scientists, journalists, social entrepreneurs, policy makers and entertainers.	New America, ICIS	2019–2022	650,000
Other Strategic Activities**	Development of the Foundation's future strategy, with the involvement of internal and external stakeholders.	Jacobs Foundation	2019	243,909
Jacobs Network	The Jacobs Network supports promising decision makers and opinion leaders in the field of child and youth development.	Jacobs Foundation	2019	200,000
acatech	Advice for policymakers and the broader public on issues of technology and technology policy.	National Academy of Science and Engineering acatech	2019	67,566

ACTIVITIES

NAME	OVERALL OBJECTIVE	PARTNER	TERM	GRANT AMOUNT (CHF)*
------	-------------------	---------	------	---------------------

INSTITUTIONAL FUNDING

Lindau Nobel Laureate Meeting 2019	Support for a unique platform of interaction and dialogue between Nobel laureates in the fields of chemistry, physics and medicine and outstanding young scientists from all over the world.	Foundation Lindau Nobel Laureate Meetings	2019	67,566
Summer Camp of the Association of German Engineers (VDI) at Jacobs University	Support to allow pupils interested in technology to participate in the summer camp of the Association of German Engineers at Jacobs University.	The Association of German Engineers (VDI)	2019	22,522

INTERVENTION

Early Education

Introducing Primokiz to Slovenia	The Jacobs Foundation is supporting the International Step by Step Association (ISSA), the licensee that has been authorized to implement the Primokiz program in Slovenia.	International Step by Step Association	2019–2023	350,000
Feasibility Study Introducing Primokiz to Germany	A feasibility study has been funded in preparation for the further capitalization of the Jacobs Foundation's Primokiz program.	German Children and Youth Foundation	2019–2020	235,800
Future Skills	Today's children will be the adults of an unknown future: A study of future skills.	Gottlieb Duttweiler Institute	2019–2020	213,000
Beyond the Classroom	A study aimed at understanding the career aspirations of 500,000 15-year-olds.	Organisation for Economic Co-operation and Development	2019–2020	170,000
Media, interaction, children and parents (MIKE)	Survey of the media use of children of primary school age (6–12) in Switzerland.	Zurich University of Applied Sciences (ZHAW)	2019–2020	78,500
Long-Term Effects of Early Familial Risk on Children's Maladjustment and Self-Efficacy	Study on individual, familial and extrafamilial protective processes for preventing long-term effects of early familial risk on children's maladjustment and self-efficacy.	Marie Meierhofer Institut für das Kind	2019	75,000
Refugee Children in Switzerland	Providing opportunities for refugee children in Switzerland to lead a self-determined, violence-free life by implementing child-protection measures and ensuring children's rights.	Save the Children	2019	40,000
Protective measures for children and youth**	Developing measures to protect children and youth.	ChildHope	2019–2020	25,000
Alliance Childhood Switzerland	Stakeholders from the early childhood and childhood sectors are creating an umbrella organization for the political representation of children in Switzerland. The Jacobs Foundation is assisting in its establishment.	Verein Stimme Q	2019–2020	11,750
Policy Workshop on Children's Well-Being	Support for the OECD Policy Workshop: Enhancing Child Well-Being: From Ends to Means?	Organisation for Economic Co-operation and Development	2019	11,500

Livelihoods

Transforming Education in Cocoa Growing Communities (TRECC)	TRECC is a comprehensive program that aims to improve the quality of life of all children and youth in Côte d'Ivoire, while focusing on delivering quality education in cocoa-growing communities.	Jacobs Foundation	2019–2020	6,983,000
TRECC Expansion	The TRECC Expansion Study investigates the feasibility of expanding TRECC to selected other countries (Brazil, Colombia, Ghana and Uganda) to gain a better understanding of the needs, opportunities and barriers for implementing such a program in those contexts.	Jacobs Foundation	2019–2020	300,000

ACTIVITIES

NAME	OVERALL OBJECTIVE	PARTNER	TERM	GRANT AMOUNT (CHF)*
------	-------------------	---------	------	---------------------

DIALOGUE

Awards

2019 Klaus J. Jacobs Research Prize	Honoring groundbreaking scientific achievements in child and youth development.	Awarded by Jacobs Foundation	2019	1,627,000
--	---	------------------------------	------	-----------

Content Marketing

Creating a series of high-end animated explanatory videos**	Amplifying the scope of the BOLD blog as a global content platform by creating high-end animated explanatory videos to boost its Youtube presence.	Jacobs Foundation	2019-2020	500,000
--	--	-------------------	-----------	---------

Content Marketing 2019	Fostering content-focused communication on social media and on a content-driven platform for dialogue (BOLD Blog); content-driven events for partners and media representatives.	Jacobs Foundation	2019	400,000
-------------------------------	--	-------------------	------	---------

CHARITY

Chicos de San Ramon	To improve the living conditions of the families of Estancia San Ramón by providing educational activities for their children.	Fundación Gente Nueva	2019	137,449
----------------------------	--	-----------------------	------	---------

Cartoneros y sus Chicos	Providing educational support for children of the cartoneros in Buenos Aires.	Jacobs Foundation	2019	86 000
--------------------------------	---	-------------------	------	--------

Tadah—a coworking space for parents	Development of a coworking space that offers childcare.	Tadah	2019	20,000
--	---	-------	------	--------

Play politics! A political simulation in Switzerland's parliament	Using a simulation game to promote young people's political education.	Zentrum für Demokratie Aarau	2019	20,000
--	--	------------------------------	------	--------

Climate Strike	Support for the Network Meeting of European Climate Youth in Switzerland.	Pan-European Climate Strike Youth Movement	2019	20,000
-----------------------	---	--	------	--------

Switzerland's Postnatal Depression Association	Support services for parents and relatives who suffer from postnatal depression after the birth of a child.	Verein Postnatale Depression Schweiz	2019	20,000
---	---	--------------------------------------	------	--------

Swiss Youth Music Festival 2019	Support for the 2019 Swiss Youth Music Festival, a nationwide music competition for youth music groups.	Schweizer Jugendmusikfest	2019	20,000
--	---	---------------------------	------	--------

MUSEUM

Education Program	Mediation formats for a young, digital audience (e.g. school classes).	Johann Jacobs Museum	2018–2020	280,000
--------------------------	--	----------------------	-----------	---------

Maya Deren Haitian Footage**	Restoration, digitization and screening of the Maya Deren Haitian footage.	Johann Jacobs Museum	2019–2024	230,000
-------------------------------------	--	----------------------	-----------	---------

Art Collection	Assembling a collection that reflects the museum's mission.	Johann Jacobs Museum	2018–2020	100,000
-----------------------	---	----------------------	-----------	---------



J

INSTITUTION

Our Board

The Board of Trustees is the Foundation's supreme decision-making body. New members are chosen by vote of the current members, and the Board elects its chairperson in consultation with the Jacobs family council. The Board is composed of distinguished international experts who have a wide range of expertise and connections across the areas in which the Foundation is engaged.

The Board of Trustees has two committees:

1. Audit Committee with Olaf von Maydell (Chairman) and Lavinia Jacobs.
2. Nomination and Compensation Committee with Ulman Lindenberger (Chairman), Lavinia Jacobs and Marta Tienda.

On behalf of the Board of Trustees, Sandro Giuliani (Managing Director & Delegate of the Board) managed the Foundation's ongoing activities until end of June 2019, supported by Senior Management, Program Management, Communication and Operations. Since July, the Foundation has been led by the two Co-CEOs Fabio Segura and Simon Sommer.



Lavinia Jacobs

Chair

Lavinia Jacobs has been a member of the Board of Trustees since April 2007, and has held the position of Chair since April 2015. She completed a degree in law at the University of Basel in 2005.



Prof. Patrick Aebischer

Board Member

Patrick Aebischer joined the Jacobs Foundation Board of Trustees in January 2017. Prof. Aebischer studied medicine and neurosciences and was President of EPFL (École polytechnique fédérale de Lausanne).



Hans Ambühl

Board Member

Hans Ambühl has been a member of the Board of Trustees since October 2013. He has been General Secretary of the Swiss Conference of Cantonal Ministers of Education in Bern until 2017.



William Egbe

Board Member

William Egbe joined the Jacobs Foundation Board of Trustees in April 2015. An engineer who holds an MBA degree, he was Group Director Strategic Planning and Sustainability for the Coca-Cola Eurasia & Africa Group.



Sandro Giuliani

Delegate of the Board

Sandro Giuliani was Managing Director of the Jacobs Foundation until end of June 2019. He joined the Board of Trustees as Delegate in April 2015.



Dr. Joh. Christian Jacobs

Honorary Chairman

Dr. Joh. Christian Jacobs joined the Board in 1995 and was appointed Chairman in 2004. Today Joh. Christian Jacobs is active as an entrepreneurial investor. Since April 2015, he has held the position of Honorary Chairman.



Prof. Dr. Ulman Lindenberger

Board Member

Prof. Ulman Lindenberger joined the Jacobs Foundation Board of Trustees in January 2012. The German psychologist is Director of the Center for Lifespan Psychology at the Max Planck Institute for Human Development in Berlin.



Prof. Marta Tienda, Ph.D.

Board Member

Prof. Marta Tienda joined the Jacobs Foundation Board of Trustees in October 1999. She is Maurice P. During '22 Professor of Demographic Studies and Professor of Sociology and Public Affairs at Princeton University.



Dr. Olaf von Maydell

Board Member

Dr. Olaf von Maydell has been a member of the Board of Trustees since May 2013. A tax consultant who holds a PhD in agricultural economics, Dr. von Maydell is a partner in the Schomerus & Partner tax consulting firm in Berlin.

INSTITUTION

The Management



Dr. Urs V. Arnold
Head of Operations



Zoe Bozzolan-Kenworthy
Assistant Operations &
International Programs



Antonella Di Iorio
Personal Assistant to the
Managing Director



Gelgia Fetz Fernandes
Program Manager



Chris Goodman
Project Manager



Alexandra Güntzer
Head of Communication



Sabine Gysi
Communication Manager



Irina Hotz
Project Manager
International Programs



Roland Hügli
Finance Manager



Cathrin Jerie
Project Manager Talent
Network/Communication



Sylvana Klang
Project Manager
Communication



Muriel Langenberger
Head of Programs
Europe



Cornelia Lieb
Accountant



Nora Marketos
Program Manager



Hans Rudolf Schumacher
Facility Manager &
IT Support



Carole Sebastianutto
HR Generalist/Assistant
Operations



Fabio Segura
Co-CEO
(since July 1, 2019)



Dorian Simonato
Logistic



Simon Sommer
Co-CEO
(since July 1, 2019)



Sabina Vigani
Directrice Pays Côte
d'Ivoire



Julia Wyss
Program Assistant/
Research Fellowship
Coordinator



Philine X. Zimmerli Ischer
Program Manager



Roger Bürgel
Director
Johann Jacobs Museum



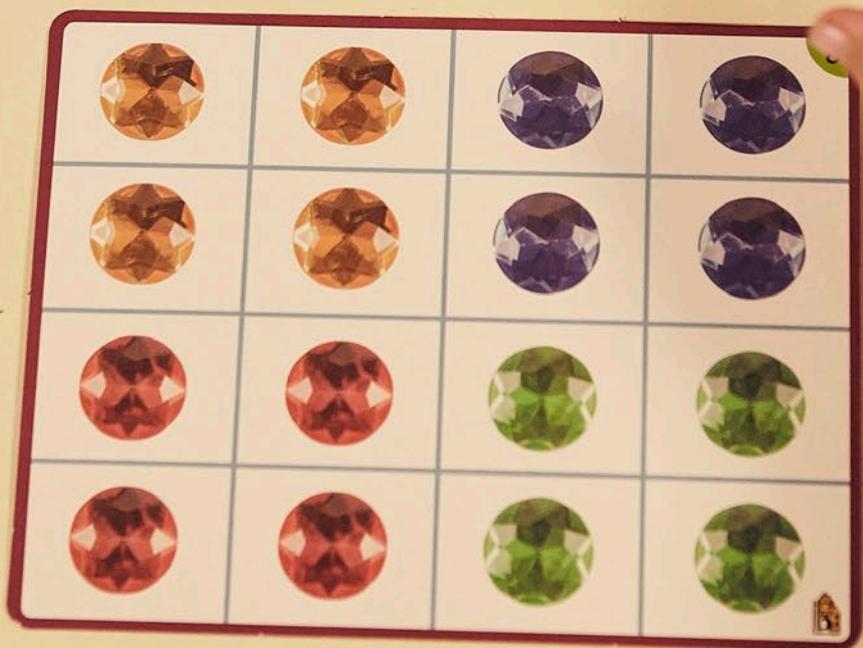
Sophia Prinz
Researcher
Johann Jacobs Museum



Bettina Schuler
Assistant
Johann Jacobs Museum



Patrizia Tarone
Business Director
Johann Jacobs Museum



J

FACTS & FIGURES

The Jacobs Foundation In Figures

CUMULATIVE GRANTS

CHF 665.756 MILLION

FOUNDATION ASSETS AS OF 31 DECEMBER 2019

CHF 7.3 BILLION

GRANTS APPROVED IN 2019

CHF 32.282 MILLION

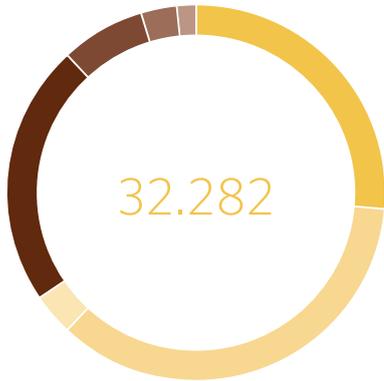
PAYMENTS FOR GRANTS IN 2019

CHF 37.655 MILLION

excluding co-funding received from partner organizations of CHF 1.018 million

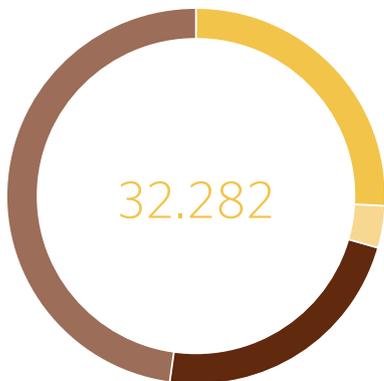
BREAKDOWN OF GRANTS APPROVED IN 2019

BY ACTIVITY AREA



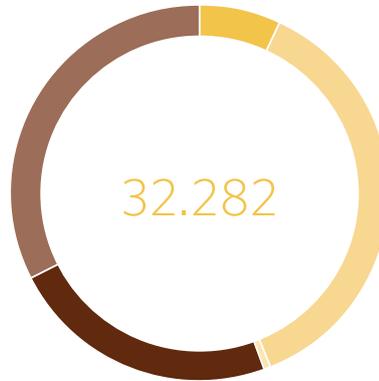
- 8.524 RESEARCH
- 11.554 INSTITUTIONAL FUNDING
- 1.110 INTERVENTION EUROPE
- 7.283 INTERVENTION INTERNATIONAL
- 2.358 DIALOGUE
- 930 CHARITABLE ACTIVITIES
- 522 JOHANN JACOBS MUSEUM

BY THEMES



- 8.367 SCIENCE OF LEARNING
- 1.186 EARLY EDUCATION
- 7.363 RURAL LIVELIHOODS
- 15.367 OTHERS

BY REGION



- 2.316 SWITZERLAND
- 11.838 EU COUNTRIES
- 223 LATIN AMERICA
- 7.422 AFRICA
- 10.433 TRANSNATIONAL

FACTS & FIGURES

DEVELOPMENT OF FOUNDATION ASSETS

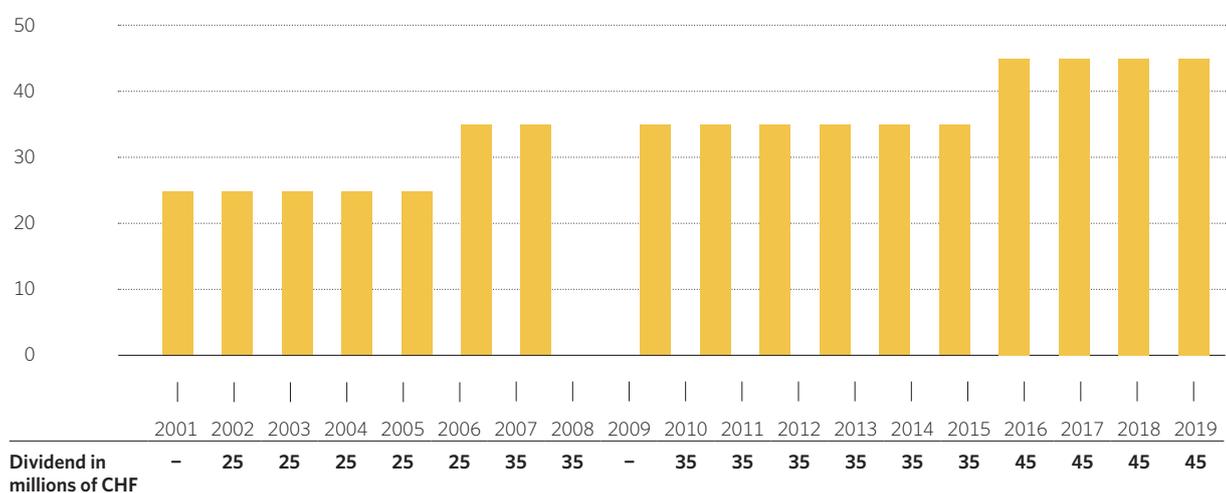


Year	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Market value in millions of CHF	1,433	1,518	2,384	1,978	2,385	3,197	3,380	2,136	2,655	3,102	3,276	3,367	4,550	4,296	4,515	4,912	7,075	5,635	7,337

The foundation assets at market value were CHF 1,432,728 k at donation in October 2001. The quoted investments of Jacobs Holding AG are at market value as of 31 December in each case, other assets are at book value. Jacobs Holding AG achieved an effective Compound Annual Growth Rate (CAGR) of 9.5% between September 30, 2001 and September 30, 2019. The average "Risk Free Rate in CHF + 5%" of 6.7% in the same period was exceeded by 2.8%.

- Foundation assets at market value
- Risk Free Rate in CHF + 5%
- Swiss Market Dividend Adj. Index (SMIC)

DEVELOPMENT OF DIVIDEND PAYMENTS



The annual dividend income of the Jacobs Foundation is derived from the foundation's shares in Jacobs Holding AG.



Ernst & Young AG
Maagplatz 1
Postfach
CH-8010 Zürich

Telefon: +41 58 286 31 11
Fax: +41 58 286 30 04
www.ey.com/ch

An die Generalversammlung der
Jacobs Stiftung, Zürich

Zürich, 17. März 2020

Bericht der Revisionsstelle zur Jahresrechnung

Als Revisionsstelle haben wir die Jahresrechnung der Jacobs Stiftung, Zürich, bestehend aus Bilanz, Betriebsrechnung, Geldflussrechnung, Rechnung über die Veränderung des Kapitals und Anhang (Seiten 40 bis 56), für das am 31. Dezember 2019 abgeschlossene Geschäftsjahr geprüft.



Verantwortung des Stiftungsrates

Der Stiftungsrat ist für die Aufstellung der Jahresrechnung in Übereinstimmung mit den gesetzlichen Vorschriften, Swiss GAAP FER 21 und der Stiftungsurkunde verantwortlich. Diese Verantwortung beinhaltet die Ausgestaltung, Implementierung und Aufrechterhaltung eines internen Kontrollsystems mit Bezug auf die Aufstellung einer Jahresrechnung, die frei von wesentlichen falschen Angaben als Folge von Verstössen oder Irrtümern ist. Darüber hinaus ist der Verwaltungsrat für die Auswahl und die Anwendung sachgemässer Rechnungslegungsmethoden sowie die Vornahme angemessener Schätzungen verantwortlich.



Verantwortung der Revisionsstelle

Unsere Verantwortung ist es, aufgrund unserer Prüfung ein Prüfungsurteil über die Jahresrechnung abzugeben. Wir haben unsere Prüfung in Übereinstimmung mit dem schweizerischen Gesetz und den Schweizer Prüfungsstandards vorgenommen. Nach diesen Standards haben wir die Prüfung so zu planen und durchzuführen, dass wir hinreichende Sicherheit gewinnen, ob die Jahresrechnung frei von wesentlichen falschen Angaben ist.

Eine Prüfung beinhaltet die Durchführung von Prüfungshandlungen zur Erlangung von Prüfungsnachweisen für die in der Jahresrechnung enthaltenen Wertansätze und sonstigen Angaben. Die Auswahl der Prüfungshandlungen liegt im pflichtgemässen Ermessen des Prüfers. Dies schliesst eine Beurteilung der Risiken wesentlicher falscher Angaben in der Jahresrechnung als Folge von Verstössen oder Irrtümern ein. Bei der Beurteilung dieser Risiken berücksichtigt der Prüfer das interne Kontrollsystem, soweit es für die Aufstellung der Jahresrechnung von Bedeutung ist, um die den Umständen entsprechenden Prüfungshandlungen festzulegen, nicht aber um ein Prüfungsurteil über die Wirksamkeit des internen Kontrollsystems abzugeben. Die Prüfung umfasst zudem die Beurteilung der Angemessenheit der angewandten Rechnungslegungsmethoden, der Plausibilität der vorgenommenen Schätzungen sowie eine Würdigung der Gesamtdarstellung der Jahresrechnung. Wir sind der Auffassung, dass die von uns erlangten Prüfungsnachweise eine ausreichende und angemessene Grundlage für unser Prüfungsurteil bilden.



Prüfungsurteil

Nach unserer Beurteilung entspricht die Jahresrechnung für das am 31. Dezember 2019 abgeschlossene Geschäftsjahr dem schweizerischen Gesetz, Swiss GAAP FER 21 und den Statuten.

**Berichterstattung aufgrund weiterer gesetzlicher Vorschriften**

Wir bestätigen, dass wir die gesetzlichen Anforderungen an die Zulassung gemäss Revisionsaufsichtsgesetz (RAG) und die Unabhängigkeit (Art. 728 OR) erfüllen und keine mit unserer Unabhängigkeit nicht vereinbaren Sachverhalte vorliegen.

In Übereinstimmung mit Art. 83b Abs. 3 ZGB in Verbindung mit Art. 728a Abs. 1 Ziff. 3 OR und dem Schweizer Prüfungsstandard 890 bestätigen wir, dass ein gemäss den Vorgaben des Stiftungsrates ausgestaltetes internes Kontrollsystem für die Aufstellung der Jahresrechnung existiert.

Wir empfehlen, die vorliegende Jahresrechnung zu genehmigen.

Ernst & Young AG

A handwritten signature in black ink that reads 'Rico Fehr'.

Rico Fehr
Zugelassener Revisionsexperte
(Leitender Revisor)

A handwritten signature in black ink that reads 'M. Hegetschweiler'.

Marc Hegetschweiler
Zugelassener Revisionsexperte

Jacobs Foundation—Financial Statements

Balance Sheet

IN THOUSANDS OF CHF	NOTE	31.12.19	31.12.18
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3.0	60,184	91,037
Receivables	3.1	64,994	36,963
Prepayments and accrued income	3.2	827	89
Total current assets		126,006	128,089
NON-CURRENT ASSETS			
Financial assets		–	–
Participations	3.3	1,432,763	1,432,763
Real estate and other fixed assets	3.4	39,516	41,308
Intangible assets		–	–
Total non-current assets		1,472,279	1,474,071
TOTAL ASSETS		1,598,285	1,602,161
LIABILITIES, FUNDS AND CAPITAL OF THE ORGANIZATION			
SHORT-TERM LIABILITIES			
Current liabilities		1,369	4,248
Accrued liabilities and deferred income	3.5	2,557	3,252
Total liabilities		3,926	7,500
FUNDS (restricted)			
Grants approved	3.6	95,946	101,416
Total funds (restricted)		95,946	101,416
CAPITAL OF THE ORGANIZATION			
Paid-in capital		1,472,729	1,472,729
Voluntary retained earnings		25,684	20,516
Net income for the year		–	–
Total capital of the organization		1,498,413	1,493,245
TOTAL LIABILITIES, FUNDS AND CAPITAL OF THE ORGANIZATION		1,598,285	1,602,161

Remark for all statements: As the calculations are carried out with greater precision, there might be slight differences due to rounding.

Statement of Operations

IN THOUSANDS OF CHF	NOTE	2019	2018
INCOME			
Dividend income from Jacobs Holding AG		45,000	45,000
Contribution from third parties		607	412
Income from the Johann Jacobs Museum	4.0	8	80
Total income		45,615	45,492
ADMINISTRATIVE EXPENSES			
Personnel expenses	4.1	-6,198	-5,909
Administration and other expenses	4.2	-1,227	-1,287
Depreciation	3.4	-231	-250
Total administrative expenses		-7,656	-7,447
SUBTOTAL I		37,958	38,045
FINANCIAL INCOME			
Other interest income		10	30
Exchange rate effect		-710	-379
Bank fees and transaction costs		-14	-5
Total financial income		-714	-354
REAL ESTATE INCOME			
Income from real estate	4.3	1,600	2,012
Expenses from real estate	4.3	-634	-701
Depreciation	3.4	-1,314	-1,314
Taxes	4.3/5.0	116	-110
Total real estate income		-232	-113
EXTRA ORDINARY ITEMS			
Other Provision	3.5	676	363
Result of auction of Works of Art		-238	-
Total extra ordinary items		438	363
SUBTOTAL II		37,450	37,941
RESTRICTED FUNDS			
Grants approved		-32,282	-70,522
Restricted funds		-32,282	-70,522
NET INCOME FOR THE YEAR I		5,168	-32,581
ALLOCATIONS			
Allocation to voluntary retained earnings		-5,168	32,581
NET INCOME FOR THE YEAR II		-	-

Cash Flow Statement

IN THOUSANDS OF CHF	NOTE	2019	2018
CASH FLOW FROM OPERATING ACTIVITIES			
Subtotal II		37,450	37,941
Depreciation of other fixed assets		117	118
Depreciation of intangible assets		–	13
Depreciation of works of art		114	119
Depreciation of real estate		1,314	1,314
Decrease/(increase) in receivables		–28,031	–2,921
Decrease/(increase) in prepayments and accrued income		–738	–6
Increase/(decrease) in current liabilities		–2,879	2,465
Increase/(decrease) in accrued liabilities and deferred income		–695	–231
Result of auction of works of art		238	–
Utilization of funds		–37,655	–33,519
Exchange rate effect on funds		–97	–120
Total cash flow from operating activities		–30,861	5,173
CASH FLOW FROM INVESTING ACTIVITIES			
Disposal of/(investment in) tangible moveable assets	3.4	–16	–15
Disposal of/(investment in) tangible assets	3.4	–4	–
Disposal of/(investment in) works of art	3.4	28	–
Disposal of/(investment in) real estate	3.4	–	–
Disposal of/(investment in) financial assets		–	10,000
Total cash flow from investing activities		8	9,985
TOTAL CASH FLOW		–30,853	15,158
CHANGE IN CASH AND CASH EQUIVALENTS			
Cash and cash equivalents at the beginning of the period	3.0	91,037	75,879
Cash and cash equivalents at the end of the period	3.0	60,184	91,037
TOTAL CHANGE IN CASH AND CASH EQUIVALENTS		–30,853	15,158

Statement of Changes in Capital

IN THOUSANDS OF CHF

2019

FUNDS AND CAPITAL OF THE ORGANIZATION	NOTE	AS OF 01.01.19	GRANTS APPROVED	PAYMENTS	GRANTS DISSOLVED	FUND TRANSFER	EXCHANGE RATE EFFECT	AS OF 31.12.19
Research		24,440	8,524	-8,216	-	821	-26	25,542
Institutional funding		41,202	11,554	-11,506	-	1,157	2	42,409
Intervention		30,336	8,394	-14,728	-	-718	-69	23,215
Dialogue		3,993	2,358	-2,344	-	-1,490	-3	2,514
Charitable activities		847	930	-636	-	-	-	1,141
Johann Jacobs Museum		598	522	-225	-	230	-	1,126
Total funds		101,416	32,282	-37,655	-	0	-97	95,946
Paid-in capital		1,472,729	-	-	-	-	-	1,472,729
Voluntary retained earnings		20,516	-	-	-	5,168	-	25,684
Net income for the year		-	5,168	-	-	-5,168	-	-
Total capital of the organization		1,493,245	5,168	-	-	-	-	1,498,413
TOTAL FUNDS AND CAPITAL OF THE ORGANIZATION		1,594,661	37,450	-37,655	-	0	-97	1,594,359

2018

FUNDS AND CAPITAL OF THE ORGANIZATION	NOTE	AS OF 01.01.18	GRANTS APPROVED	PAYMENTS	GRANTS DISSOLVED	FUND TRANSFER	EXCHANGE RATE EFFECT	AS OF 31.12.18
Research		26,779	5,092	-7,226	-	-167	-38	24,440
Institutional funding		1,220	51,035	-11,468	-	417	-2	41,202
Intervention		31,661	9,316	-10,540	-	-24	-78	30,336
Dialogue		3,961	3,100	-2,839	-	-226	-2	3,993
Charitable activities		887	633	-673	-	-	-	847
Johann Jacobs Museum		27	1,346	-775	-	-	-	598
Total funds		64,535	70,522	-33,519	-	-	-120	101,416
Paid-in capital		1,472,729	-	-	-	-	-	1,472,729
Voluntary retained earnings		53,097	-	-	-	-32,581	-	20,516
Net income for the year		-	-32,581	-	-	32,581	-	-
Total capital of the organization		1,525,826	-32,581	-	-	-	-	1,493,245
TOTAL FUNDS AND CAPITAL OF THE ORGANIZATION		1,590,360	37,941	-33,519	-	-	-120	1,594,661

Purpose and Activities of the Foundation

1.0 Name and Registered Offices

The Foundation was established by Klaus J. Jacobs in 1989 and is entered in the commercial register as Jacobs Stiftung. Because of its international approach, the Foundation refers to itself as Jacobs Foundation in its public relations activities. The Foundation's registered offices are at Seefeldquai 17, 8008 Zurich.

1.1 Purpose and Activities of the Foundation

The purpose of the Jacobs Foundation is to create conditions conducive to positive human development in a world characterized by social change. The Foundation supports this aim primarily by investigating and combating at an early stage negative influences that threaten the productive development of young people.

The Jacobs Foundation supports high-quality research and intervention projects that deliver key insights and fundamental improvements for children and young people. Another important aspect is promoting public dialogue and providing platforms for discussion by bringing together representatives from the world of science, politics, society and business with the goal of securing sustainable social innovation.

The Jacobs Foundation also runs the Johann Jacobs Museum, which houses a collection of works of art (paintings, silver, porcelain, books, prints, etc.).

1.2 Assets

To fulfill its mission and the associated obligations, the Jacobs Foundation possesses the following assets:

INTEREST IN JACOBS HOLDING AG

Klaus J. Jacobs donated his shares in Jacobs Holding AG to the Jacobs Foundation in October 2001. The Jacobs Foundation holds all economic rights of the entire share capital and 10.1% of the voting rights in Jacobs Holding AG. Jacobs Holding AG has its registered offices at Seefeldquai 17, Zurich, and is a professional investment company that acquires, holds, manages and finances investments of all types. Its major holdings as of December 31, 2019, are a share of 40.08% in Barry Callebaut AG, 78.80% in the Colosseum Dental Group, 52.90% in Cognita, and 69.00% in the North American Dental Group.

As of December 31, 2018, the major holdings of Jacobs Holding AG were a share of 50.10% in Barry Callebaut AG, 78.00% in the Colosseum Dental Group and 87.30% in Cognita.

JACOBS FOUNDATION—NOTES

Jacobs Holding AG achieved an effective Compound Annual Growth Rate (CAGR) of 9.5% between September 30, 2001 and September 30, 2019. The average "Risk Free Rate in CHF + 5%" of 6.7% in the same period was exceeded by 2.8%.

CASH, SECURITIES AND FINANCIAL ASSETS

The Jacobs Foundation holds cash, securities and financial assets that are used in order to fulfill the Foundation's mission.

REAL ESTATE

The Jacobs Foundation owns the properties Seefeldquai 17 and Mainaustrasse 2, Zurich, as well as Marbach Castle, Oehningen, Germany.

Significant Accounting Policies

2.0 Basis of Presentation

From the beginning of 2014, the financial statements are prepared in accordance with the applicable guidelines of the Swiss Accounting and Reporting Recommendations (Swiss GAAP FER 21).

These financial statements were approved on March 17, 2020.

The main accounting policies are laid out below:

2.1 Currency Translation

The following exchange rates were used for currency translation:

	31.12.19	31.12.18
EUR	1.0838	1.1261
USD	0.9666	0.9821
GBP	1.2814	1.2525

2.2 Cash and Cash Equivalents

These items include cash on hand, bank account balances and time deposits with a maturity of less than twelve months held at Credit Suisse, Deutsche Bank (Schweiz) AG, UBS AG and Zürcher Kantonalbank. All items are recorded at nominal value.

2.3 Securities

Securities classified as current assets are recorded at market value at the balance sheet date.

2.4 Receivables, Prepayments and Accrued Income

Receivables, prepayments and accrued income are recorded at nominal value less any necessary adjustments.

2.5 Financial Assets

These items include shares held for long-term investment purposes and time deposits with a maturity of more than twelve months at Credit Suisse, Deutsche Bank (Schweiz) AG, UBS AG and Zürcher Kantonalbank. All items are recorded at historical costs or at their market value at the time of endowment.

2.6 Participations

The interest in Jacobs Holding AG is measured at market value on the donation date October 26, 2001. All other participations are recorded at nominal value.

2.7 Real Estate and Other Tangible Fixed Assets

Tangible fixed assets are reported at acquisition cost less depreciation and any necessary impairment. The threshold for capitalization of moveable goods is CHF 1,000. Costs related to restoration, improvement and conversion of real estate are capitalized if they result in an increase in value or additional possibilities for use. However, only costs of over CHF 10,000 are capitalized. Acquisition costs are reduced by depreciation/amortization on a straight-line basis over the estimated useful lives of the assets.

The estimated useful lives of the various assets are as follows:

ASSET/DESCRIPTION	STRAIGHT-LINE DEPRECIATION IN %	USEFUL LIFE IN YEARS
Hardware	33.3%	3
Software	33.3%	3
Office equipment	20.0%	5
Plant and equipment	20.0%	5
Office furniture and fixtures	15.0%	6.66
Fittings	6.66%	15
Equipment/facilities	4.0%	25
Buildings	2.0%	50
Real estate/land	0.0%	—
Works of art	2.0%	50

2.8 Liabilities, Accrued Liabilities and Deferred Income

Liabilities, accrued liabilities and deferred income are recorded at nominal value.

2.9 Grants approved

Grants are allocated to the "Grants approved Fund" upon approval. Payments made are recorded against the fund.

Notes to the Balance Sheet and to the Statement of Operations

IN THOUSANDS OF CHF	31.12.19	31.12.18
3.0 Cash and Cash Equivalents		
Bank accounts	38,976	26,688
Time deposits - CHF	20,000	62,000
Time deposits - EUR	–	1,858
Time deposits - USD	1,208	491
Time deposits - GBP	–	–
TOTAL CASH AND CASH EQUIVALENTS	60,184	91,037
3.1 Receivables		
Withholding taxes	47,286	31,530
Other receivables	17,708	5,433
TOTAL RECEIVABLES	64,994	36,963
Prepayments for the ongoing construction and renovation work on Marbach Castle, Oehningen, Germany of EUR 8,889 k is reported under this heading. The construction will be finalized by Q2 2020.		
3.2 Prepayments and Accrued Income		
Accrued interest	10	4
Various prepayments and accrued income	817	85
TOTAL PREPAYMENTS AND ACCRUED INCOME	827	89

JACOBS FOUNDATION—NOTES

IN THOUSANDS OF CHF	NOTE	31.12.19	31.12.18
3.3 Participations			
Interest in Jacobs Holding AG	3.4.1	1,432,729	1,432,729
Other participations	3.4.2	35	35
TOTAL PARTICIPATIONS		1,432,763	1,432,763

3.3.1 Interest in Jacobs Holding AG

Klaus J. Jacobs' donation to the Jacobs Foundation is recorded at market value on the donation date October 26, 2001. The market value at the balance sheet date was CHF 7,337,000k (2018: CHF 5,635,000k). The Jacobs Foundation holds all economic rights of the entire share capital in Jacobs Holding AG.

Measured at nominal value, the interest breaks down as follows:

NUMBER	TYPE OF SECURITY	NOMINAL VALUE PER UNIT		
9,000	Voting shares (10.1%)	10,000	90,000	90,000
330,000	Participation certificates	1,000	330,000	330,000
TOTAL INTEREST IN JACOBS HOLDING AG			420,000	420,000

3.3.2 Other Participations

As part of its activities, the Jacobs Foundation holds participations in the following charitable organizations:

- Jacobs University Bremen gGmbH
- German Children and Youth Foundation (GCYF)

IN THOUSANDS OF CHF

2019

3.4 Statement of Changes in Tangible Fixed Assets

Works of art

ACQUISITION COSTS	01.01.19	ADDITIONS	DISPOSALS	IMPAIRMENT	31.12.19
Works of art, Zurich Museum	5,964	–	–266	–	5,698
Total acquisition costs	5,964	–	–266	–	5,698
ACCUMULATED DEPRECIATION	01.01.19	DEPRECIATION IN THE CURRENT FY	DEPRECIATION OF DISPOSALS	IMPAIRMENT	31.12.19
Works of art, Zurich Museum	–119	–114	–	–	–233
Total accumulated depreciation	–119	–114	–	–	–233
NET CARRYING AMOUNTS	5,845	–114	–266	–	5,465

Real estate

ACQUISITION COSTS	01.01.19	ADDITIONS	DISPOSALS	IMPAIRMENT	31.12.19
Zurich property, Seefeldquai 17	4,998	–	–	–	4,998
Equipment and facilities, Seefeldquai 17	4,040	–	–	–	4,040
Fittings, Seefeldquai 17	2,263	–	–	–	2,263
Zurich property, Mainaustrasse 2	3,377	–	–	–	3,377
Equipment and facilities, Mainaustrasse 2	2,581	–	–	–	2,581
Fittings, Mainaustrasse 2	1,209	–	–	–	1,209
Properties, Marbach Castle, Oehningen, Germany	37,397	–	–	–	37,397
Fittings, Marbach Castle, Oehningen, Germany	708	–	–	–	708
Total acquisition costs	56,574	–	–	–	56,574
ACCUMULATED DEPRECIATION	01.01.19	DEPRECIATION IN THE CURRENT FY	DEPRECIATION OF DISPOSALS	IMPAIRMENT	31.12.19
Zurich property, Seefeldquai 17	–1,346	–100	–	–	–1,446
Equipment and facilities, Seefeldquai 17	–889	–162	–	–	–1,050
Fittings, Seefeldquai 17	–819	–150	–	–	–969
Zurich property, Mainaustrasse 2	–1,044	–68	–	–	–1,112
Equipment and facilities, Mainaustrasse 2	–568	–103	–	–	–671
Fittings, Mainaustrasse 2	–436	–80	–	–	–516
Properties, Marbach Castle, Oehningen, Germany	–15,437	–652	–	–	–16,089
Fittings, Marbach Castle, Oehningen, Germany	–708	–	–	–	–708
Total accumulated depreciation	–21,246	–1,314	–	–	–22,561
NET CARRYING AMOUNTS	35,327	–1,314	–	–	34,013

IN THOUSANDS OF CHF

2019**Tangible moveable assets**

ACQUISITION COSTS	01.01.19	ADDITIONS	DISPOSALS	IMPAIRMENT	31.12.19
IT hardware	220	16		–	236
Tangible moveable assets, Foundation	252	4	–	–	256
Tangible moveable assets, Museum	116	–	–	–	116
Tangible moveable assets, Zurich properties	457	–	–	–	457
Total acquisition costs	1,045	20	–	–	1,064
ACCUMULATED DEPRECIATION	01.01.19	DEPRECIATION IN THE CURRENT FY	DEPRECIATION OF DISPOSALS	IMPAIRMENT	31.12.19
IT hardware	–202	–18	–	–	–220
Tangible moveable assets, Foundation	–224	–19	–	–	–242
Tangible moveable assets, Museum	–106	–12	–	–	–118
Tangible moveable assets, Zurich properties	–377	–69	–	–	–445
Total accumulated depreciation	–909	–117	–	–	–1,026
NET CARRYING AMOUNTS	136	–98	–	–	38

Intangible assets

ACQUISITION COSTS	01.01.19	ADDITIONS	DISPOSALS	IMPAIRMENT	31.12.19
Software	157	–	–	–	157
Total acquisition costs	157	–	–	–	157
ACCUMULATED AMORTIZATION	01.01.19	DEPRECIATION IN THE CURRENT FY	DEPRECIATION OF DISPOSALS	IMPAIRMENT	31.12.19
Software	–157	0	–	–	–157
Total accumulated amortization	–157	0	–	–	–157
NET CARRYING AMOUNTS	–0	0	–	–	–
TOTAL NET CARRYING AMOUNTS	41,308	–1,526	–	–	39,516

The insurance value of all real estate amounts to CHF 45,372 k (2018: CHF 46,283 k). The insurance value of the other tangible fixed assets including works of art amounts to CHF 3,879 k (2018: CHF 14,756 k).

IN THOUSANDS OF CHF

2018**3.4 Statement of Changes in Tangible Fixed Assets****Works of art**

ACQUISITION COSTS	01.01.18	ADDITIONS	DISPOSALS	IMPAIRMENT	31.12.18
Works of art, Zurich Museum	5,964	–	–	–	5,964
Total acquisition costs	5,964	–	–	–	5,964
ACCUMULATED DEPRECIATION	01.01.18	DEPRECIATION IN THE CURRENT FY	DEPRECIATION OF DISPOSALS	IMPAIRMENT	31.12.18
Works of art, Zurich Museum	–	–119	–	–	–119
Total accumulated depreciation	–	–119	–	–	–119
NET CARRYING AMOUNTS	5,964	–119	–	–	5,845

Real estate

ACQUISITION COSTS	01.01.18	ADDITIONS	DISPOSALS	IMPAIRMENT	31.12.18
Zurich property, Seefeldquai 17	4,998	–	–	–	4,998
Equipment and facilities, Seefeldquai 17	4,040	–	–	–	4,040
Fittings, Seefeldquai 17	2,263	–	–	–	2,263
Zurich property, Mainaustrasse 2	3,377	–	–	–	3,377
Equipment and facilities, Mainaustrasse 2	2,581	–	–	–	2,581
Fittings, Mainaustrasse 2	1,209	–	–	–	1,209
Properties, Marbach Castle, Oehningen, Germany	37,397	–	–	–	37,397
Fittings, Marbach Castle, Oehningen, Germany	708	–	–	–	708
Total acquisition costs	56,574	–	–	–	56,574
ACCUMULATED DEPRECIATION	01.01.18	DEPRECIATION IN THE CURRENT FY	DEPRECIATION OF DISPOSALS	IMPAIRMENT	31.12.18
Zurich property, Seefeldquai 17	–1,246	–100	–	–	–1,346
Equipment and facilities, Seefeldquai 17	–727	–162	–	–	–889
Fittings, Seefeldquai 17	–669	–150	–	–	–819
Zurich property, Mainaustrasse 2	–976	–68	–	–	–1,044
Equipment and facilities, Mainaustrasse 2	–465	–103	–	–	–568
Fittings, Mainaustrasse 2	–356	–80	–	–	–436
Properties, Marbach Castle, Oehningen, Germany	–14,785	–652	–	–	–15,437
Fittings, Marbach Castle, Oehningen, Germany	–708	–	–	–	–708
Total accumulated depreciation	–19,932	–1,314	–	–	–21,246
NET CARRYING AMOUNTS	36,642	–1,314	–	–	35,327

JACOBS FOUNDATION—NOTES

IN THOUSANDS OF CHF

2018**Tangible moveable assets**

ACQUISITION COSTS	01.01.18	ADDITIONS	DISPOSALS	IMPAIRMENT	31.12.18
IT hardware	205	15		–	220
Tangible moveable assets, Foundation	252	–	–	–	252
Tangible moveable assets, Museum	116	–	–	–	116
Tangible moveable assets, Zurich properties	457	–	–	–	457
Total acquisition costs	1,030	15	–	–	1,045
ACCUMULATED DEPRECIATION	01.01.18	DEPRECIATION IN THE CURRENT FY	DEPRECIATION OF DISPOSALS	IMPAIRMENT	31.12.18
IT hardware	–185	–17	–	–	–202
Tangible moveable assets, Foundation	–203	–21	–	–	–224
Tangible moveable assets, Museum	–94	–12	–	–	–106
Tangible moveable assets, Zurich properties	–308	–69	–	–	–377
Total accumulated depreciation	–791	–118	–	–	–909
NET CARRYING AMOUNTS	239	–103	–	–	136

Intangible assets

ACQUISITION COSTS	01.01.18	ADDITIONS	DISPOSALS	IMPAIRMENT	31.12.18
Software	157	–	–	–	157
Total acquisition costs	157	–	–	–	157
ACCUMULATED AMORTIZATION	01.01.18	DEPRECIATION IN THE CURRENT FY	DEPRECIATION OF DISPOSALS	IMPAIRMENT	31.12.18
Software	–144	–13	–	–	–157
Total accumulated amortization	–144	–13	–	–	–157
NET CARRYING AMOUNTS	13	–13	–	–	0
TOTAL NET CARRYING AMOUNTS	42,858	–1,550	–	–	41,308

IN THOUSANDS OF CHF	31.12.19	31.12.18
3.5 Accrued Liabilities and Provisions		
Liabilities for social-security contributions/source taxes	28	9
Liabilities for taxes	–	–
Other provision	1,661	2,337
Auditing	60	60
Annual report	60	60
Miscellaneous accrued liabilities and deferred income	747	786
TOTAL ACCRUED LIABILITIES AND DEFERRED INCOME	2,557	3,252

In 2017 a provision was recognized related to an ongoing compliance case, which might lead to a cash outflow in the future.

3.6 Grants approved

The “Grants approved fund” amounts to CHF 95,946 k as of December 31, 2019 (2018: CHF 101,416 k). In the financial year 2019, grants, totalling CHF 32,282 k (2018: CHF 70,522 k, including a dedicated approval of CHF 40 million), were approved. Payments of CHF 37,655 k (2018: CHF 33,519 k) were made for programs and projects in the reporting year.

In March 2015 an agreement was concluded with the Jacobs University Bremen for annual payments of up to CHF 10,000 k for the period from 2018 up to and including 2027. In this period the University will expand current and enter in new activities. Financial flexibility in the fund allocation might be needed. The claim to payment is subject to several conditions being met.

Per December 31, 2019, there are no forward contracts to be reported. Per December 31, 2018, forward contracts of EUR 2,120 k had been agreed. The associated theoretical replacement value amounted to CHF -101 k.

JACOBS FOUNDATION—NOTES

IN THOUSANDS OF CHF	2019	2018
4.0 Johann Jacobs Museum		
Income and contribution from third parties	8	80
Expenses for planning costs/exhibitions	-142	-646
Personnel expenses	-694	-638
Administration and other expenses	-42	-115
TOTAL JOHANN JACOBS MUSEUM	-871	-1,320
4.1 Personnel Expenses		
Compensation for Board of Trustees	870	906
Employees	5,328	5,003
TOTAL COMPENSATION/PERSONNEL EXPENSES	6,198	5,909

Explanatory Notes on Compensation for the Board of Trustees

The total compensation consists of compensation received by the Chairwoman and members of the Board of Trustees for their Board activities. The Board of Trustees does not receive contractually agreed lump-sum expense compensation. The Chairwoman and the members of the Board of Trustees only receive compensation for the actual expenses incurred in connection with their activities for the Foundation. The compensation disclosed includes social-security contributions. The Board of Trustees (including Honorary Chairman) comprises 9 members as of December 31, 2019 (2018: 10 members).

Explanatory Notes on Personnel Expenses

The Jacobs Foundation had 30 employees as of December 31, 2019 (2018: 28) or 24.9 full-time equivalents (2018: 22.7). Personnel expenses for management and employees of the Foundation include salaries, social-security contributions, training and recruitment expenses.

For its employees' pension plans, Jacobs Foundation is a member of a collective pension fund which has a permanent funded status of at least 100% due to its comprehensive insurance coverage. The pension benefit expense came to CHF 429 k in the financial year 2019 (2018: CHF 396 k).

4.2 Administration and Other Expenses

Consultancy and auditing expenses	431	391
Travel and representation expenses	300	366
Public relations	178	196
Other administrative expenses	318	334
TOTAL ADMINISTRATION AND OTHER EXPENSES	1,227	1,287

JACOBS FOUNDATION—NOTES

IN THOUSANDS OF CHF	2019 INCOME	2019 EXPENSES	2019 BALANCE	2018 BALANCE
4.3 Real Estate Income				
<i>Marbach Castle, Oehningen, Germany</i>				
Lease income, Marbach Castle	1,238		1,238	1,650
Other real estate expenses, Marbach Castle		-455	-455	-468
Depreciation, Marbach Castle		-652	-652	-652
Taxes, Marbach Castle		116	116	-110
Total income from Marbach Castle	1,238	-991	248	420
<i>Properties at Mainaustrasse 2 and Seefeldquai 17, Zurich, Switzerland</i>				
Rental income, Zurich	362		362	362
Other real estate expenses, Zurich		-178	-178	-233
Depreciation, Zurich		-662	-662	-662
Total income from the Zurich properties	362	-841	-479	-533
Real estate income, Marbach and Zurich	1,600		1,600	2,012
Other real estate expenses, Marbach and Zurich		-633	-633	-701
Depreciation, Marbach and Zurich		-1,314	-1,314	-1,314
Taxes, Marbach Castle		116	116	-110
TOTAL REAL ESTATE INCOME	1,600	-1,831	-231	-113

5.0 Taxes

The Jacobs Foundation is domiciled in Switzerland and exempt from direct taxation by the Swiss federal government, the canton of Zurich and the city of Zurich owing to its exclusively charitable purpose. As owner and lessor of Marbach Castle, the Jacobs Foundation is a taxable entity in Germany and liable for German corporation tax and turnover tax.

6.0 Risk Management

The Jacobs Foundation has implemented a risk management system. The Board of Trustees reviews strategic, financial and operational risks on a regular basis and initiates appropriate steps to minimize risks.

The Annual Report is also available in German.

Published by

Jacobs Foundation
Seefeldquai 17
P.O. Box
CH-8034 Zurich
T +41 (0)44 388 61 23
www.jacobsfoundation.org

Concept

Alexandra Güntzer, Head of Communication

Photos

Jacobs Foundation
Varkey Foundation, GESF 2019, page 8

Cover

ELLEN GALLAGHER
Watery Ecstatic, 2018
Watercolor, oil, pencil, varnish and cut paper on paper
90 1/8 x 50 1/8 inches (unframed)
(GALLA 2018.0002)
© Ellen Gallagher.
Photo: Thomas Lannes.
Courtesy Gagosian.

Layout and Design

BLYSS, Zurich

Jacobs Foundation

Seefeldquai 17

P.O. Box

CH-8034 Zurich

www.jacobsfoundation.org

