

Annual Report 2020



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New Ways in a New Decade

With the world in the firm grip of the pandemic, we have faced tremendous challenges and uncertainties. However, we have also seen great solidarity and innovation. The Jacobs Foundation is grateful to stand with partners, individuals, and organizations that have been astonishingly agile and courageous in adapting to the new circumstances so that they can continue to help children learn and thrive.

Despite global uncertainty, the Jacobs Foundation has taken significant steps to define our strategy for our next decade of work. With learning at the center of everything we do, our aim is to embrace learning variability and individual differences in early human development. We want to enable learning systems in diverse contexts as they seek to provide children and youth with the knowledge, skills, and equitable opportunities they will need to reach their full learning potential and thrive. Over the next ten years, we are committing CHF 500 million to co-create evidence-based ideas for learning, to support schools in offering quality education and sharing best practices, and to transform education systems around the world. For more information about what we learned in 2020 and what it means for our ambitions for the next decade, see [page 16](#).

2020 was also the final year of our 2016–2020 Medium Term Plan. For the past five years, we had set ourselves ambitious goals. They related to our three thematic priorities (Science of Learning – Early Education – Rural Livelihoods), as well as to four aspects of our organizational performance. We are proud to report that we were able to achieve all seven strategic goals, and even to exceed some of them – as you can see on [pages 13–15](#).

For the years to come, we have reshaped the way we are working within the Foundation. We are becoming a deliberately developmental organization with agile structures and a co-leadership approach. Our work and organization, which reflect a single programmatic design, are divided into three systematically interlinked portfolios – Learning Societies, Learning Schools, and Learning Minds. The new portfolios and their co-leads are introduced on [pages 20–25](#).

We have embarked on a very exciting journey to improve the learning, development, and living conditions of children and youth in new ways. The Jacobs Foundation team is eager to join with like-minded partners in meeting the challenges of this new decade!



Lavinia Jacobs
President



Fabio Segura
Co-CEO



Simon Sommer
Co-CEO

Activities

Medium Term Plan 2016–2020

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Milestones 2016–2020

2016

LA BASTILLA HAS MADE IT

As one of the first Central American colleges located in a rural area, the La Bastilla Technical Center for Agriculture and Tourism in Nicaragua has achieved financial self-sufficiency. The center offers a three-year high-quality practical education at the secondary school level for about 20 students per year. Graduates receive a diploma recognized by the Ministry of Education. La Bastilla, which was originally a primary school project associated with a coffee plantation, was transformed by the Jacobs Foundation into a Technical Center in 2009 with the goal of making it fully self-sufficient by 2016.



2016 JACOBS CONFERENCE

Economizing Education Policy – organized by Eric Hanushek and Ludger Woessmann

FIRST TWO STRATEGIC PARTNERS JOIN TRECC PROGRAM

After a one-year pilot phase, the Bernard van Leer Foundation and the Jacobs Foundation have agreed to jointly develop and fund the Early Childhood Development (ECD) component of the TRECC program (Transforming Education in Cocoa Communities) in Côte d’Ivoire. In December, an additional partnership was formalized with the UBS Optimus Foundation for the purpose of providing further support for the ECD as well as the policy-strengthening component of this program.

UBS Optimus
Foundation



2016 KLAUS J. JACOBS AWARDS

Orazio P. Attanasio – 2016 Klaus J. Jacobs Research Prize for his use of economic models and field experiments to assess and shape early child development programs and policies in low-income countries.
ICS-SP – 2016 Klaus J. Jacobs Best Practice Prize for their unique approach of combining agribusiness and skillful parenting in an effort to promote early childhood development, high-quality parenting and agricultural practices in rural areas of East Africa.



2017



EDTECH COLLIDER – HOME OF THE FUTURE

École polytechnique fédérale de Lausanne (EPFL) and the Jacobs Foundation have joined forces to bring disruptive innovation in education to Switzerland.

The EdTech Collider officially opened on April 27. Located in the EPFL Innovation Park just a few steps away from EPFL’s Center for Digital Education, the building provides modern co-working space for some 30 start-ups involved in developing new education technologies. The EdTech Collider seeks to become a leader in dealing with the challenges posed by an increasingly digital society throughout life, from early childhood to the school years and on to adult education and on-the-job training.

2017 JACOBS CONFERENCE

Education in Times of Increasing Heterogeneity – organized by Hanna Dumont, Johanna Fleckenstein, Dominique Rauch, Aileen Edele, Débora B. Maehler, Janna Teltemann

READY! AMBASSADORS JOIN FORCES

Thirty ambassadors for the Swiss Ready! campaign met at the Jacobs House in Zurich on May 23. Their meeting focused on early childhood development in Switzerland, knowledge transfer, the latest results from neuroscientific research, and the state of funding from government and the private sector. The ambassadors, who represent the business community, the government, and local authorities, promote the Ready! campaign and raise awareness of the need for high-quality early childhood education and care in Switzerland to ensure that children from all socioeconomic backgrounds are able to develop to their full potential.

NEW FELLOWSHIP PROGRAM

The science of learning is continually generating new insights, but they often go unnoticed by policymakers and society at large. One of the reasons is a lack of communication among the scientific community, the media, the entertainment industry, and policymakers. In response, the Jacobs Foundation has partnered with the US-based think tank New America, and the International Congress on Infant Studies to create the Learning Sciences Exchange Fellowship (LSX) for 12 early to mid-career fellows from the different sectors. LSX is designed to bring relevant sectors together, encourage communication, and facilitate cooperation among them.



2017 KLAUS J. JACOBS AWARDS

Paul Bloom – 2017 Klaus J. Jacobs Research Prize for his research into the origins, nature and development of children’s moral thought and behavior.
War Child – 2017 Klaus J. Jacobs Best Practice Prize for their global efforts to improve the lives of children exposed to war, by promoting psychosocial well-being and fostering emotional resilience.



2018

NEW FRAMEWORK FOR CHILD PROTECTION

A study of children's rights in cocoa-growing communities of Côte d'Ivoire, financed by UNICEF and the Jacobs Foundation, played an important role in several high-level advocacy actions in Europe and Africa. It prompted the inclusion of a children's rights pilot initiative in the international Cocoa Initiative Action Plan 2019–2020. Based on the study's recommendations, the 2018–2020 National Action Plan on Child Labor in Côte d'Ivoire took a more systemic approach and also addresses high-quality education, the main focus of the Transforming Education in Cocoa Communities (TRECC) program.



2018 JACOBS CONFERENCE

Reconciling Genes and Contexts – organized by Tom Boyce and Marla Sokolowski

JOINT FORCES FOR CÔTE D'IVOIRE

In cooperation with the World Bank, the Ivorian Government, Power of Nutrition, and the TRECC partners Jacobs Foundation, Bernard van Leer Foundation, and UBS Optimus Foundation, the comprehensive Multisectoral Nutrition and Child Development Program (MNCDP) was approved by the Ivorian Government's Council of Ministers and ratified by the country's Supreme Court. This project, worth USD 60.4 million, promotes nutrition and parenting practices for integrated early childhood development in cocoa-growing communities and beyond. It is expected to benefit some 265,000 pregnant women and 1.1 million children under age five.



FROM MBA SUPPORT TO SUPPORTING SOCIAL ENTREPRENEURS

With our social entrepreneurship program, we offer a range of support opportunities for young people in the social impact sphere. New partnerships were formed in August: with the Yale School of Management on loan forgiveness for social entrepreneurs; with the University of Pennsylvania on seed grants for MBA students launching a social venture; with MIT on tuition for students pursuing a social business; and with the University of Oxford and UC Berkeley to support MBA students who have an entrepreneurial vision for achieving a social impact. The expertise our fellows acquire benefits the young people themselves, while also playing an important role in the development and implementation of our programs in Europe and Africa.

2018

INCREASING THE IMPACT OF SCIENCE

At their alumni meeting at Marbach Castle in August, five cohorts of Jacobs Young Scholars addressed the important issue of how to increase the impact of science through public outreach, dissemination and scaling. In several workshops, and with contributions from Sarah-Jayne Blakemore, Ron Dahl, Julie Kientz, Liz Gerber and Gregory Aarons, the alumni focused on disseminating scientific findings and informing prevention, intervention, and policy while maintaining scientific integrity.



SWISS SOCIETY FOR EARLY CHILDHOOD RESEARCH

To promote research in Switzerland focusing on young children, Swiss researchers from various disciplines gathered in the Jacobs House and launched the *Swiss Society for Early Childhood Research* in September. Main objectives include closing existing research gaps, strengthening interdisciplinary collaboration, increasing visibility and knowledge transfer, cultivating the next generation of scientists, connecting to international research, and ensuring sustainable funding.



RADICAL IDEAS IN HIGHER EDUCATION

In November, the Jacobs University's symposium "B³ – Bildung Beyond Boundaries" devised an international challenge aimed at identifying innovative and even radical ideas for the future of higher education. Researchers as well as experts from EdTech startups were invited to submit projects to be evaluated in terms of their likelihood to achieve sustainable change, their appropriateness for the target groups, and their transferability to other sites. The Jacobs Foundation provided a total funding of up to EUR 650,000 for the selected projects.

2018 KLAUS J. JACOBS AWARDS 10th anniversary of the Awards – 10 prizes for 10 social innovators

Boris Bulayev (Educate!), Rana Dajani (We Love Reading), Luke Dowdney (Fight For Peace), Noreen Huni (REPSSI), Lucia Kossarova (BUDDY), Nathalia Mesa (aeioTU), Selcuk Sirin (New York University), Judy Stuart (Future Farmers), Agatha Thapa (Seto Gurans), James Urdang (Education Africa).



2019

LSX IN BALTIMORE

The Learning Sciences Exchange Program (LSX) enables journalists, researchers, entertainers, and policymakers 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, 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 gave talks on 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.



2019 JACOBS CONFERENCE

30th anniversary conference – organized by Terrie Moffitt and Michael Frank

NEW LEADERSHIP AT THE JACOBS FOUNDATION

In July, the two new Co-CEOs Fabio Segura, former Head of International Programs, and Simon Sommer, former Head of Research, took up their work. 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.



2019

READY FOR AN EARLY CHILDHOOD POLICY

The Ready! campaign advocates for a comprehensive early childhood policy in Switzerland. In August, 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.



SCALING EFFECTS IN EDUCATION INITIATIVES

Côte d’Ivoire’s Ministry of National Education hosted the launch of a structured learning process called Real-Time Scaling Lab in October. Supported by the TRECC partners and the Brookings Institution, the Lab concentrates 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 will focus on improving basic reading, writing, and mathematical skills of Ivorian children in grades 3–5. The goal is for this approach to be adopted nationwide.

2019 KLAUS J. JACOBS RESEARCH PRIZE

Daphne Bavelier – for her research on promoting brain plasticity and learning by leveraging action video games.



2020

1,000 DAYS OF RESEARCH EXCELLENCE

A remarkable expansion of the new Jacobs Center for Productive Youth Development in its first 1,000 days enabled excellent interdisciplinary research on improving the lives of young people. 35 highly talented people – including seven professors, 23 scientific personnel and five administrative staff members – joined the Center’s team, and nine collaborating professors from four departments of the University of Zurich were welcomed. The Center’s team published 183 scientific articles, gave 212 presentations in 13 countries, sponsored 15 interdisciplinary workshops and numerous didactic seminars, organized several symposia involving scientists and practitioners and hosted numerous academic guests from across the world. Read more in the [Center’s report](#) published in March.



AGAINST CHILD LABOR

A strong coalition of the Ivorian government, companies of the cocoa and chocolate industry and philanthropic partners aims to jointly tackle root causes of child labor in Côte d’Ivoire. The Jacobs Foundation is part of this coalition, which wants to structure two initiatives with a total target capitalization of 150 million Swiss francs boosting quality education and early childhood development. The first

initiative, the [Child Learning and Education Facility \(CLEF\)](#), aims to reach 5 million children and 10 million parents in cocoa growing areas and beyond, focusing on access to quality primary education. The second initiative, the [Early Learning and Nutrition Facility \(ELAN\)](#), is designed to reach 1.3 million children below the age of 5 and their caregivers, providing quality services and training in early childhood development and nutrition.



A PARTNERSHIP TO PROMOTE CURIOSITY AND CREATIVITY

In September, [IB and Jacobs Foundation](#) joined forces. Curiosity and creativity are skills students need in the 21st century. But how can we do a better job of encouraging, studying and evaluating these skills? To answer this question, the [International Baccalaureate \(IB\)](#) and the Jacobs Foundation are collaborating on two research projects with the goal to develop a “mastery transcript” that measures creativity and curiosity, and to identify and assess activities that encourage creativity and curiosity, as well as to develop appropriate materials for use in schools.

2020

2020 KLAUS J. JACOBS BEST PRACTICE PRIZES

For the first time, the Jacobs Foundation presented three Best Practice Prizes in one year:

Dybuster – 2020 Klaus J. Jacobs Best Practice Prize

for their exceptional efforts to promote the learning abilities of dyslexic and dyscalculic children by providing software solutions based on artificial intelligence and neuroscience, and especially for their response to COVID-19 related challenges.

PEAS – 2020 Klaus J. Jacobs Best Practice Prize

for their exceptional efforts to drive educational quality through efficient school management and to operate low-cost secondary schools for the most marginalized students in Uganda and Zambia, and especially for their response to COVID-19 related challenges.

Ubongo – 2020 Klaus J. Jacobs Best Practice Prize

for their exceptional efforts to provide quality edutainment with localized educational cartoons to children in Africa, and especially for their response to COVID-19 related challenges.

500 MILLION SWISS FRANCS FOR LEARNING AND EDUCATION

Three decades of work in child and youth development have shown us that learning systems and institutions around the world often fail to nurture children’s learning potential and support them in fulfilling their aspirations. This is why, over the next ten years, we are increasing our ambition and are committing 500 million Swiss francs to co-create evidence-based ideas for learning, to support schools in offering quality education and sharing best practices, and to transform education systems around the world.



Our Seven Goals 2016–2020

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.

Our Achievements 2016–2020

GOAL

1

SCIENCE
OF LEARNING

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.

In 2020, a total of 119 researchers contributed to our intervention and communication agenda. Throughout the past five years contributions have been substantial and above target resulting in an overall contribution rate of 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.

In 2020, there was 9% higher differential increase of the first cohort (2015). For the cohorts 2 and 3 the increase was minimally stronger among those not selected. This shows that in all cohorts, except for cohort 1, the increase in h-indices over time is comparable in the “funded” and “non-funded groups”. Therefore, this goal has been partially achieved.

GOAL

2

EARLY
EDUCATION

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%.

The total of cantons having a comprehensive ECEC strategy has increased by 50% from 10 in 2016 to 15 in 2019. A final mapping is outstanding to calculate the respective commune numbers. Altogether, the increase has been 80% in the last five years.

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.

Only one Educational Landscape out of 21 originally funded by the Jacobs Foundation has stopped activities. In addition, 14 new and independent Educational Landscapes have been created and are part of the new network managed by é21. In total 99% of policy and practice changes are sustained in our partner organizations and locations.

GOAL

3

RURAL
LIVELIHOODS

SKILLS IMPROVEMENT

In 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.

In 2020, no assessments have been made on school programs due to the pandemic. However, 79% of the children in the TaRL bridging classes (Teaching at the Right Level) achieved the expected grade level of grade 3 or above.

PRACTICE IMPROVEMENT

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

10 out of 12 cocoa and chocolate companies participating in the first Grant Matching Mechanism partnership (GMM I) have implemented a scale-up or follow-on investment of the second partnership round (GMM II). Additional companies have joined the new CLEF and ELAN programs resulting in a total of 16 company partners committed to these programs by the end of 2020. Thus, 83% of our projects have changed the practices in the target institutions in the last five years.

GOAL

4

LEARNING
ORGANIZATION**TIME**

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

The activities relevant to this indicator were discontinued in 2020 due to the pandemic and resulting new priorities.

USING KNOWLEDGE

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

In 2020, the activities relevant to this indicator were discontinued due to the pandemic and resulting new priorities. A total of 9 knowledge modules has been developed in the past five years.

GOAL

5

CONTENT
MARKETING**UNIQUE USERS**

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

In 2020, our BOLD blog saw 309,238 unique users. A total of more than 840,000 unique users visited BOLD in the past four and a half years since the start of our blog on learning and development.

READERS

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

Since 2016, the number of subscribers has steadily increased. At the end of 2020, the total number of subscribers was 5,923.

GOAL

6

LEVERAGE
FUNDING**EXTRA FUNDS**

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

In 2020, the Global Partnership for Education (GPE)'s Multiplier Fund joined the coalition of partners of the CLEF and ELAN programs with a catalytic co-financing commitment of CHF 13 million. In total, co-investments in our programs have risen to CHF 163.7 million in the past five years.

COST REDUCTION

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

Since 2016, we were able to substantially reduce our running costs. By the end of 2020, the overall cost reduction was 37,5% compared to the average in the last five years.

GOAL

7

DEVELOP
TALENT**NETWORK SUPPORT**

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

In 2020, research by Nora Raschle was quoted in the Swiss National Council; neuroscientist Sarah-Jayne Blakemore received the BPS Book

Award 2020 and was included in the short-list of the Times Education Supplement (TES) Person of the Year 2020; book author and BBC journalist Melissa Hogenboom drove the learning agenda of the Jacobs Foundation. We are proud to report that 10 fellows of the Jacobs Network have become relevant decision makers in the past five years.

What We Learned from Leading Change Through Changing Times

Reflections of the Co-CEOs Fabio Segura and Simon Sommer

A few months before COVID-19 was officially recognized as a pandemic, we embarked on the most profound transformation of the Jacobs Foundation since the organization's inception. In January 2020, we were sailing with the ambition to complete our 2030 strategy, redesign our organizational structure, and radically reinvent our leadership culture. The day we introduced a fundamentally new decision-making system and operational model, the first wave of lockdowns hit home.

Not only did this immediately call into question our assumptions, strategy, and organizational design; we also witnessed the worsening of the pre-existing learning crisis we strive to address.

Leading change through changing times, we have faced the challenge of staying the course in the midst of uncertainty. Yet this has allowed us to redefine our relationships within the Foundation and with our partners, set our sights higher, and sharpen our core competences. These unprecedented times have also enabled us to elevate our goals and harness opportunities for achieving an impact that would have been unrealistic in our most optimistic scenarios prior to the pandemic.

Here are some of the things that we have learned while leading the Jacobs Foundation through COVID-19.

In January 2020, we were sailing with the ambition to complete our 2030 strategy, redesign our organizational structure, and radically reinvent our leadership culture.



Fabio Segura



Simon Sommer

Navigating through the storm, staying the course.

The COVID-19 pandemic hit us just as we were in the final stages of implementing our 2016–2020 strategy. Research institutions were forced to close, data collection came to a halt, interventions and programs were interrupted, field offices closed, events were cancelled. And most critically: Partner organizations faced significant economic difficulties. Reacting quickly, we allocated millions of additional funds to preserve past achievements, ensure continuity, and respond to new challenges, such as an increase in child labor during school lockdowns. However, most of our efforts were devoted to delivering on our commitments and ensuring the successful completion of ongoing programs.

We supported Jacobs University – so that it could not only survive the crisis, but emerge from it as an independent and self-sustaining institution – by transferring our shares to the City of Bremen at the end of 2020. We accelerated the process of transferring our key programs in Switzerland to highly regarded Swiss organizations: Qualikita is to be run by Kibesuisse by February 2021, and Ready! by Alliance Enfance as of March 2021. We increased our efforts to make our CLEF and ELAN programs in Côte d'Ivoire a sustainable success, culminating the year with the endorsement of the government and with initial commitments of CHF 55 million from industry and TRECC partners as well as the Global Partnership for Education.

Hence, despite indisputable challenges, we can say that the Jacobs Foundation has successfully concluded its ambitious 2016–2020 strategy. We are beyond grateful to our team and our partners around the globe who have made this possible!

Broadening our horizon, setting more ambitious goals.

The COVID-19 pandemic hit us in the middle of our Strategy 2030 process. Guided by a 10-year strategic horizon, we had to carefully assess whether our new strategic focus on “Understanding and Embracing Variability in Learning” was the most appropriate compass for navigating the new opportunities and challenges emerging during and after the pandemic. We concluded that this focus is more relevant today than ever before. It was clear from the widening learning gap and worsening inequality that research and evidence-based programs are urgently needed in emerging fields such as technology-supported learning, remote learning, and efforts to combat learning inequalities. As a result of our analysis, everyone involved in the strategy development process has become even more motivated to improve our strategy and set still more ambitious goals.

In November, we completed the strategy process with a unifying theory of change, core competences, a single programmatic design, and a results framework in place. Prior to the launch of our 2030 strategy in December 2020, we kicked off the first major programs in our current portfolios – including partnerships with the International Baccalaureate, the Global Schools Forum, Schools 2030, a joint doctoral program in learning sciences at EPFL and ETHZ, and a collaboration with the Education Outcome Fund in Ghana.

Hence, despite indisputable challenges, we can say that the Jacobs Foundation has successfully concluded its ambitious 2016–2020 strategy. We are beyond grateful to our team and our partners around the globe who have made this possible!

Increasing effectiveness through core competences.

During the lockdown, the exponential increase in demands on our resources and skills forced us to clearly define and delineate the competences we aspire to consolidate, in order to be effective and add value beyond our financial capital. Four core competences emerged:

- **Evidence Generator:** We will be funding the best and most rigorous research and promote the generation and practical use of evidence to promote human learning and development, affecting both policy and practice.
- **Partnership Innovator:** We will ignite multi-stakeholder coalitions between governments, industry, schools, and social-purpose organizations to leverage resources and increase their capacity to jointly scale up effective education policies and practices.
- **Policy Entrepreneur:** We will support policy innovation by facilitating access to knowledge, data, and tools, in an effort to promote learning and achieve improvement, instigate change processes, and inspire leadership approaches aimed at strengthening the entire system.
- **Catalytic Investor:** We will use innovative financial instruments to create positive impact at scale and facilitate third-party investments that would not otherwise be possible.

A new leadership paradigm to increase capacity and flexibility.

In response to the emerging challenges and opportunities, we gave our existing team greater authority over resource allocation, added key international hires, and radically restructured our organizational matrix around key portfolios. We adopted a new leadership paradigm based on co-leadership and co-creation at all levels, and we improved decision making, due diligence, and financial management processes. Finally, two new Trustees with crucial skill sets for our new strategy – Jenny Abramson and Emiliana Vegas – were welcomed to the Board of the Jacobs Foundation in January 2021.

We are deeply grateful to our team and our Board for embracing these important changes. With this stellar crew on deck and our agile organizational structure, we are well prepared for the next decade!

When this annual report is published, the world will still be in the midst of the COVID-19 crisis. What we have learned during the past 12 months can be summed up in our belief that organizations and societies can use crises as opportunities to step up to the challenge and emerge stronger.

Financing unprecedented impact for the next decade.

Extraordinary challenges demand extraordinary responses. This is not the time for austerity. To finance our COVID-19 response and 2030 strategy launch, in 2020 we approved more than CHF 64 million in new grants and programs, and provided over CH 85 million in funding to our partner organizations. This led to an operational deficit of CHF 28 million, which we financed through retained earnings from previous years.

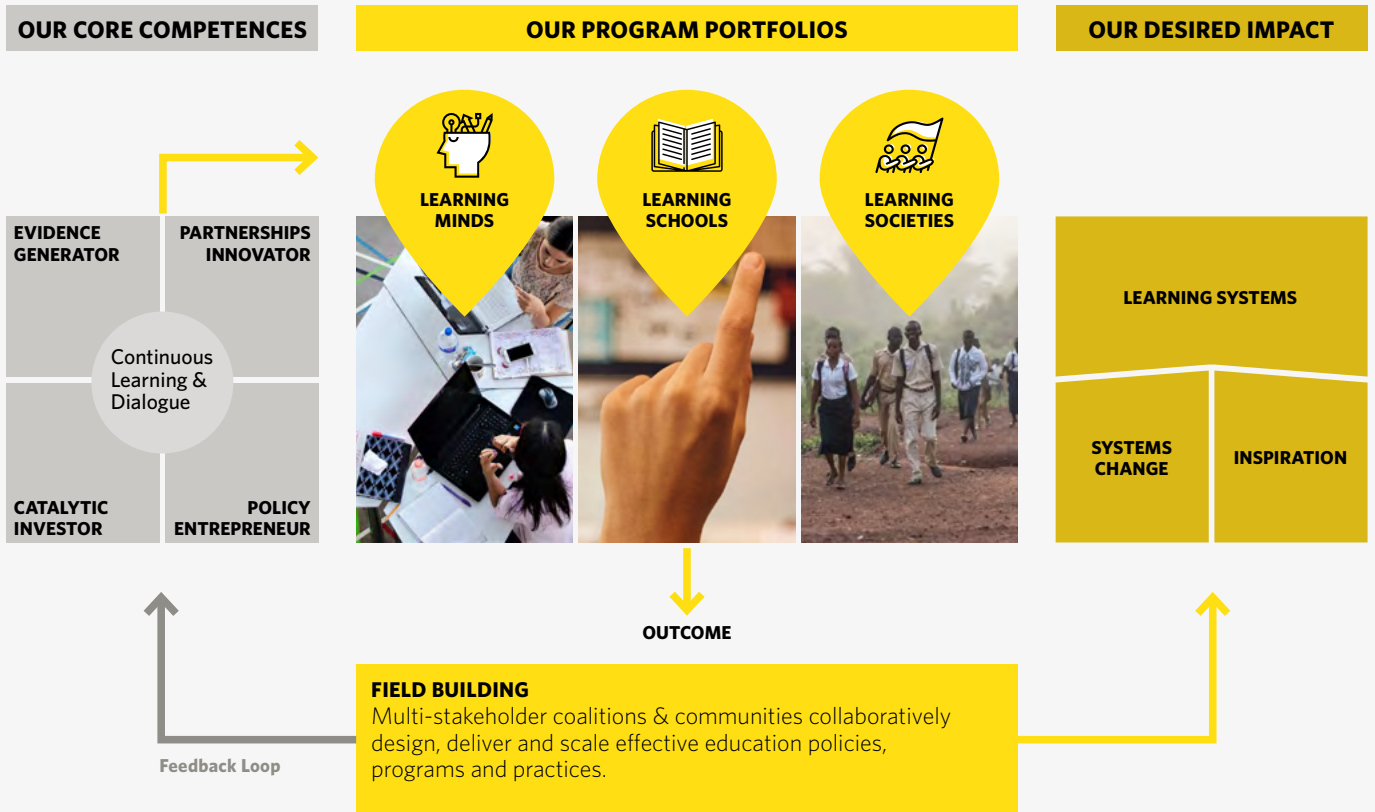
The pledge by the Jacobs Foundation for 2021–2030 is clear: We will strive to make a difference for children. Three decades of work in child and youth development have shown us that learning systems and institutions around the world often fail to nurture children’s learning potential and support children in fulfilling their aspirations. It is time for the unprecedented. Over the next ten years, we are setting more ambitious goals and are committing CHF 500 million to achieving them.

A final look backwards and ahead.

When this annual report is published, the world will still be in the midst of the COVID-19 crisis. What we have learned during the past 12 months can be summed up in our belief that organizations and societies can use crises as opportunities to step up to the challenge and emerge stronger. What has enabled us to turn 2020 into a year of growth at the Jacobs Foundation is a deep sense of trust on all levels – trust in our team, the trust of the Board, trust in our partners, trust in our competences, trust in our mission and strategy. In the years to come we will remember the lessons of 2020 and strive to be a trusted and trusting partner, a trusted and trusting funder, and a trusted and trusting employer. We look forward to working with you as we navigate the decade ahead!

Our Theory of Change

Understanding and Embracing Variability in Learning



Learning Minds

A multi-disciplinary community of the most innovative researchers strengthens the global research and evidence base and shapes the future of learning and development. <https://jacobsfoundation.org/en/activity/minds>



Learning Schools

A strengthened community of school leaders learns together, collaborates and leverages resources to codify and replicate evidence-informed school practices across global contexts. <https://jacobsfoundation.org/en/activity/schools>



Learning Societies

In each target country, a community of change leaders drives systemic change together, by integrating evidence, learning, resources and advocacy. <https://jacobsfoundation.org/en/activity/societies>

Systemic Impact

Learning systems in diverse contexts adapt to variability in learning and provide all children with the knowledge, skills, attitudes, tools and equitable opportunities to reach their full learning potential and thrive together.

Systems Change

Learning systems in Jacobs Foundation's target context improve and prosper with effective programs, policies and practices to be widely adapted.

Inspiration

Evidence-informed field building approaches to system transformation are adapted by others beyond the Jacobs Foundation's direct reach.

Learning Minds



Children learn differently today than 20 years ago. New technology influences how the human brain absorbs knowledge. How will children adapt to these latest and future technological developments? Which new skills will emerge, which will matter less? And how can individual differences be accommodated? Will new educational technologies, such as learning apps, promote and support individual learning?

The Jacobs Foundation will explore how heterogeneous contexts, individual differences, and technology affect and support learning and influence human development. Individualized learning and adaptive teaching are explored as two fundamental strategies for children's skill development in the 21st century. Over the past few years, individualized learning and adaptive teaching have found their way into schools. Yet, individual differences in learning and development remain poorly understood, and many educational settings do not adequately take into account the different ways in which children learn. More attention needs to be paid to the cultural, social, economic, emotional, and biological factors that contribute to children's ability to learn effectively.

The Learning Minds portfolio combines rigorous research, social innovation, and entrepreneurship on a global scale to strengthen the research and evidence base and shape the future of learning and development.

The Jacobs Foundation will explore how heterogeneous contexts, individual differences, and technology affect and support learning and influence human development.



Gelgia Fetz Fernandes



Laura Metzger

Interview with the Co-Leads

What questions and challenges does the portfolio Learning Minds address?

GF: Learning is influenced by a myriad of factors and children learn in a multitude of ways, if their environment encourages their efforts. However, many educational and learning settings do not foster each child's learning potential. The portfolio Learning Minds supports the most innovative researchers, social entrepreneurs, and educators to collaborate across scientific disciplines and sectors, and to co-create evidence-based ideas for learning so that policy and investments can progress beyond "one-size-fits-all."

What tools and networks will be at your disposal?

LM: With the Jacobs Foundation Conference, we tackle new topics, challenges, questions, and perspectives related to learning. The Jacobs Foundation Research Fellowship is a globally competitive fellowship program for the most talented and innovative researchers who are dedicated to improving children's learning, development, and living conditions, and to embracing and understanding learning variability. In addition, the Jacobs Network brings together brilliant minds who have successfully partnered or engaged with the Foundation. Expertise from across the network plays an important role in an initiative to find workable solutions to Jacobs Foundation social impact projects. The Klaus J. Jacobs Awards recognize scientific work

that is highly relevant to society (Research Prize) and honor exceptional commitment and innovative solutions of institutions or individuals (Best Practice Prize).

How will you proceed?

GF: Our research agenda, aimed at understanding what drives individual learning, will be supported by a variety of sources: With the Jacobs Foundation Conference, we will develop innovative formats to convene people and provide a platform to discuss ideas, push new research frontiers, and initiate collaborative endeavors across sectors and scientific disciplines. Building on the success of the Jacobs Foundation Research Fellowship Program, we will work on ideas and offers to engage the most active, committed, and scientifically outstanding Research Fellows beyond their time in the program. Through the Jacobs Network, we are piloting an initiative in which Research Fellows and Social Entrepreneurs collaborate to create solutions for challenges sourced within the Foundation.

What priorities and milestones have you set within the program?

LM: For 2021, our focus will be on the Jacobs Foundation Conference, which, in cooperation with the Learning Schools portfolio, will take place as a virtual Solveathon to co-create innovative, cross-sectoral, effective, and scalable solutions to the challenge of learning variability in a post-COVID-19 world. In addition, we will kick off a series of workshops with selected partners to co-create a new Social Entrepreneur Fellows Program that goes beyond the traditional fellowship program and creates more impact by mobilizing fellows as multipliers to build up critical mass and provide learning opportunities to other individuals as well, beyond those selected to join the program. And finally, the Research Prize jury will select the next recipient of the Klaus J. Jacobs Research Prize, which has honored exceptional achievements in research in the field of child and youth development since 2009.

“In 20 years, it will be widely recognized that learning is a highly individual process.”

Laura Metzger

“Learning is influenced by a myriad of factors and children learn in a multitude of ways, if their environment encourages their efforts.”

Gelgia Fetz Fernandes

Where and in what way do you expect to see initial results?

GF: With the Jacobs Foundation Conference, in the short term we aim to forge new partnerships and initiate and support cross-sectoral projects. In the long run, we intend to position the conference to stakeholders in the fields of education and learning, across disciplines and sectors, as a platform for exchange and as a stepping stone for cross-sectoral initiatives. It is our goal that Research Fellows and members of the Jacobs Network will be engaged in the Foundation’s multi-stakeholder communities that aspire to understand how individual variations and context affect learning and how these insights can be applied in practice.

How will young people be learning 20 years from now?

LM: In 20 years, it will be widely recognized that learning is a highly individual process. Educational technologies will have opened up new possibilities for learning and instruction, and the idea of individualized learning will have paved the way for a new pedagogy that takes into account individual differences. Responding to such individual differences, and providing each child with the kind of instructional support they need, will have positive consequences for children’s learning and development as well as for equality in education more generally. In this context, it will be essential to define what equality in education means; when adaptive teaching makes it possible to provide optimal challenges for every student, high-achieving students may well make more progress than low-achieving students, widening the achievement gap.

Learning Schools



The teaching methods, tools, and learning environments of schools vary greatly, depending on the educational system's resources and priorities. Against the backdrop of social change, technological development, and the ongoing COVID-19 pandemic, however, schools worldwide seem to be struggling to strengthen and adapt their practices and structures to ensure children's successful development, both today and in the future. But what approaches and types of learning support provided in schools work best, and where?

From our experience in Côte d'Ivoire, we have seen that schools work better with a differentiated instruction program designed to boost individual and overall learning outcomes. Moreover, a growing body of research shows that adaptive teaching, effective use of adaptive EdTech solutions, and an increased focus on future skills are important tools for addressing the needs of individual learners, so that each one can become a thriving member of our society.

At the same time, evidence surrounding promising and effective school practices is scattered, and many educators lack access to it. The Learning Schools portfolio therefore aims to strengthen the evidence base, codify existing best practices, and partner with school networks across the globe to stimulate peer learning and replication of those best practices. We also want to contribute to a more evidence-informed EdTech sector, providing schools and parents with clear guidance in selecting appropriate and effective EdTech tools for every learner.

Learning Schools consists of three interconnected programs, which are implemented globally and in several target regions:

- **School Evidence for Adaptive Learning (SEAL)** is designed to promote the generation and use of rigorous scientific evidence by school practitioners;
- **the School Knowledge and Innovation Learning Lab (SKILL)** seeks to identify, codify, and disseminate evidence-informed school innovations;
- **Scientific Capital (SciCap)** promotes evidence-informed decisions by EdTech investors, policymakers, and customers.

By 2030, the Learning Schools programs aim to reach 10% of the world's schools – approximately 5 million schools – by supporting a strong community of school leaders and school groups that are learning, collaborating, and leveraging resources with the goal of making the use of evidence-informed and effective practices that take advantage of learner variability common practice.



Nora Marketos



John Soleanikov

Interview with the Co-Leads

What questions and challenges does the Learning Schools portfolio address?

NM: The Learning Schools portfolio uses the school as the principal unit of interventions. Many education programs focus on national or regional policy, or on teachers, but few look at schools. We believe that schools are best placed to implement policy, respond to local contexts, and develop innovations to drive learning and student outcomes. Many such innovations lack a clear evidence base or are insufficiently codified, factors that limit the potential for scalability across other schools, contexts, or geographic locations. This is the main question we hope to answer: How can we incentivize the evidence-based transfer of innovations that take advantage of the variability of learners within and across schools?

What tools and networks will be at your disposal?

JS: The main tool we will use is traditional grant funding, which we will provide to organizations or networks that aggregate large numbers of schools – we call them aggregators. These funds will be used to support two broad programs: SEAL (School Evidence for Adaptive Learning) and SKILL (School Knowledge and Innovation Learning Lab). The former will focus on large-scale, top-down research into adaptive teaching and learning, while the latter will identify, strengthen, codify, and disseminate bottom-up school innovations. We will also use investment instruments as part of our Scientific Capital work, which will seek to promote greater use of evidence in EdTech investment and purchasing decisions.

How will you proceed?

NM: We are in the process of contacting and mapping potential school aggregators, and will be making some initial grants in 2021. At the same time, we will be refining the SEAL and SKILL concepts and laying out a more detailed implementation plan for each school aggregator. At the end of April 2021, at the Jacobs Foundation Conference, we will be hosting a virtual Solveathon conference where potential aggregators will be invited to host challenges. Teams will compete to produce solutions to these challenges, and the winning solutions will receive follow-on funding and implementation support. Under the heading of Scientific Capital, we will initially start with a small number of investees in our target countries to learn and refine our strategy for subsequent investments.

What priorities and milestones have you set for the program?

JS: After our mapping of the global school system, our next milestone is to set up long-term strategic partnerships with key school aggregators, encompassing SEAL and SKILL program components that reflect the full diversity of school types and contexts. In the long term, we hope to reach up to 10% of the estimated 5 million schools worldwide, so that we are able to identify, strengthen, codify, and disseminate promising teaching and school practices relating to the variability of learning. For Scientific Capital, we are in the process of establishing an evaluation framework and making several pilot investments in our target countries. We will then establish a fund to make similar investments globally, linking investment decisions with impact outcomes.

“We believe that learning will be much more adapted to the individual needs and characteristics of each student”

John Soleanicov

Where and in what form do you expect to see initial results?

NM: We expect our first results to come from the school aggregator partnerships that we established in 2020, namely Schools2030 and IB. The former has already developed a comprehensive set of learning-assessment and human-design-centered tools that it will use with 1,000 public schools across the 10 program countries, from predominantly low-resource contexts, to create bottom-up school practices. As part of IB, we will obtain a creativity- and curiosity-assessment tool for classroom use and a codified set of promising classroom practices designed to strengthen creativity and curiosity, two essential future skills, from across the broad global school network. First results from our Scientific Capital work will be available within two or three years as evaluations of our pilot investments are conducted. By then, we hope to have established a broader fund that will make additional investments.

How will young people be learning 20 years from now?

JS: We believe that learning will be much more adapted to the individual needs and characteristics of each student. Through regular use of formative assessments, rather than mass testing, learning coaches – formerly teachers – will guide students or student groups along their individual learning paths, which have been designed jointly by the student and the coach, and offer targeted opportunities for collaboration and communication with peers at the learning hub “school”. EdTech will play a substantive supportive role in blended or hybrid learning arrangements to ensure the creation of appropriate individual and adaptive learning pathways, but will also reduce the heavy workload of learning coaches. Core learning content will include not only foundational skills, such as numeracy and literacy, but also socio-emotional learning and skills of the future, which will be taught through challenge-based rather than subject-based learning units. Regular interaction between school practitioners, parents, and community members will integrate the school learning hub into the local context.

Learning Societies



While schools play a critical role in child development, learning takes place not only in schools. Families, non-formal learning providers, and local communities also play an essential role – as do government actors, the social sector, researchers, the media, funders, and others. Despite their often profound influence on the development of children, these diverse actors are often disconnected and compete with one another, rather than collaborating to achieve their shared goal of enabling children to learn to thrive together.

The Learning Societies portfolio aims to create trust-based, dynamic multi-stakeholder communities in target regions that will work and learn together, generate and use evidence, and mobilize resources to create learning ecosystems.

Building on approaches developed and tested within the TRECC (Transforming Education in Côte d'Ivoire) program and the Jacobs Foundation's Swiss early childhood programs, the Learning Societies portfolio includes three interconnected and mutually reinforcing programs:

- **Building Partnerships & Practice** is designed to develop and refine a community-building process to be adapted and implemented by in-country back-bone teams, leading to the creation of fully aligned and highly effective multi-stakeholder communities in target countries.
- **Evidence for Policy & Practice** seeks to promote the generation and use of research insights and best practices by educational actors in target regions, with the goal of effecting change in policy, practice, and systems.
- **Scaling through System** builds on our two other Societies programs to design and launch large-scale catalytic funding vehicles in our target countries, with the objective of mobilizing and leveraging funds to support multi-stakeholder projects with strong government backing and systemic impact.



Irina Hotz



Ross Hall

Interview with the Co-Leads

What questions and challenges does the Learning Societies portfolio address?

IH: The objective of the Learning Societies portfolio is to model inclusive approaches to creating learning ecosystems in Côte d'Ivoire, Ghana, Switzerland, and an additional region that has yet to be determined. These approaches take into account variability in learning and seek to provide all children with the knowledge, skills, attitudes, tools, and equitable opportunities they need to reach their full learning potential and to thrive.

What tools and networks will there be at your disposal?

RH: The Learning Societies portfolio aims to create trust-based, dynamic multi-stakeholder communities in selected regions that are generating and using evidence, mobilizing resources, and continuously improving their systems by implementing effective programs, policies, and practices. We will build on existing networks and communities in each country and offer support through our expertise, networks, funding, and tools that provide the most added value.

“In 20 years, our hope is that all young people will have access to a rich variety of learning experiences. Through those experiences, they will develop a wide range of knowledge, skills, and techniques that will enable them to thrive together.”

Ross Hall

How will you proceed?

IH: In an effort to achieve systemic change, we begin by mapping the existing education and learning landscapes in order to understand the stakeholders, mechanisms, and dynamics in our target countries. This will allow us to build backbone teams to connect and align diverse stakeholders from across the ecosystem, including the government at all levels, civil society, donors and foundations, businesses, and local communities. In facilitating collaboration among these actors aimed at achieving systemic change, the backbone teams will support communities as they learn together to adapt to change. In each country, the backbone teams, jointly with the community of change leaders, will adapt our key programmatic components to address the most salient challenges and questions for each country’s education system, in keeping with the country’s needs.

What priorities and milestones have you set within the program?

RH: Our priority in 2021 is to establish backbone teams in each focus country. Jointly with those backbone teams and our colleagues from the Learning Schools and Learning Minds portfolios, we will then use our landscape mapping to develop an inclusive country strategy. Each country strategy will include a Research & Learning agenda, the development of a Fund for Research & Learning projects, and outlines for a catalytic funding vehicle. Throughout the implementation of our 2030 strategy, we will document our work in a Learning Societies playbook that will serve as our own learning agenda.

Where and in what form do you expect to see initial results?

IH: In Cote d’Ivoire, Ghana, and Switzerland, we expect to see early results in the form of increased alignment, collaboration, and learning among diverse stakeholders in 2021, as well as the creation or strengthening of a backbone team in each country.

In Côte d’Ivoire, where the Foundation has been active with its TRECC program since 2015, we intend in 2021 to launch the first catalytic funding vehicle through the CLEF and ELAN initiatives. Supported by the Jacobs Foundation, the UBS Optimus Foundation, the Bernard van Leer Foundation, the Ivorian government, and 14 cocoa and chocolate companies, the two pooled funding facilities target a capitalization of CHF 150 million to promote effective learning and early childhood development at scale in Côte d’Ivoire.

Additionally, we are developing a Community Evolution Scale (CES), which will be used for self-assessment and comparative assessments. Local communities will track their own evolution and health for the purpose of continuous learning and adaptation. Building on the lessons learned in each in-country community, we aim to learn across multiple contexts, share insights with other stakeholders taking similar approaches, and make strategic recommendations that amplify and accelerate systemic impact.

Furthermore, we expect to see the generation of Research & Learning agendas. Initial data and evidence from our first Research & Learning projects funded in 2021 will begin to emerge in early 2022.

How will young people be learning 20 years from now?

RH: In 20 years, our hope is that all young people will have access to a rich variety of learning experiences (from their very earliest days – at home, at school and in their communities). Through those experiences, they will develop a wide range of knowledge, skills, and techniques that will enable them to thrive together. This will require new systemic mechanisms (policies, incentives, assessments, and so on) as well as rethinking what is worth our attention and what we value.

Project List 2020

Programs and projects newly approved in 2020

NAME	OVERALL OBJECTIVE	PARTNER	TERM	GRANT AMOUNT (CHF)*
Research				
Fellowships				
Jacobs Research Fellowship Program 2020 – annual grant	<p>Identification and support of the most talented and innovative young researchers in child and youth development.</p> <p>New Cohort Starting in 2021: Eddie Brummelman, University of Amsterdam Alexis Hiniker, University of Washington Jamie Jirout, University of Virginia Natalia Kucirkova, University of Stavanger/The Open University Catherine Lebel, University of Calgary Patricia Lockwood, University of Birmingham Roberto Martinez-Maldonado, Monash University Dana McCoy, Harvard University Inge Molenaar, Radboud University Darko Odic, University of British Columbia Michael Skeide, Max Planck Institute for Human Cognitive and Brain Sciences Sho Tsuji, The University of Tokyo Caren Walker, University of California San Diego</p>	Jacobs Foundation	2020–2023	3,000,000
Young Scholars				
ETHZ-EPFL Joint Learning Sciences Doctoral Program	<p>This new interdisciplinary doctoral program in learning sciences, developed by EPFL and ETHZ, will give researchers opportunities to conduct and test empirical studies in connection with those two institutions and their networks of schools, institutions and start-ups. The long-term goal is to promote the application of research to real-world learning ecosystems.</p>	ETHZ/EPFL	2020–2025	2,400,000
Young Scholars Research Grant Program 2020 – annual program	<p>Call for proposals from young scholars who participated in the annual Jacobs Foundation Conference.</p>	Jacobs Foundation	2020–2022	400,000
Young Scholars Travel Grant 2020 – annual grant	<p>To enable young scholars to participate in international conferences.</p>	Jacobs Foundation	2020	50,000
Conferences				
JF Conference 2020/ Preparation for JF Conference 2021 – annual event	<p>Research conference with distinguished international researchers and talented young scholars.</p>	Jacobs Foundation	2020	200,000

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

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

NAME	OVERALL OBJECTIVE	PARTNER	TERM	GRANT AMOUNT (CHF)*
Science of Learning Pilot Intervention				
EduCreators2020	EduCreators2020 identifies, promotes and supports inspiring kindergarten, primary and secondary school teachers who are playing an active role in shaping the future of education through the use of innovative, participative and scalable pedagogical methods.	Educreators Foundation/ WE ARE PLAY LAB Foundation	2020– 2022	100,000
COVID-19 Response: Does 1+1 equal 3?*	Computer-supported cooperative learning in Math Garden to improve math learning from home.	University of Amsterdam	2020– 2022	100,000
COVID-19 Response: Mitigating the Global Impacts of COVID-19 School Closures on Early English and French Reading Skills through at-Home, Caregiver-Child Literacy Activities**	Randomized controlled study and development of tools to support at-home acquisition of English and French language skills with the help of paper-based and digital media, coupled with parent/caregiver and child engagement.	Florida State University	2020– 2022	99,999
COVID-19 Response: Ensuring Learning Continuity and Reducing Inequality During a Global Pandemic**	A multi-site, parent-focused text-messaging intervention for parents of school-aged children that is designed to ensure learning continuity and prevent educational inequalities.	University of Amsterdam	2020– 2023	99,797
COVID-19 Response: Project Ananse**	Engaging school learners, teachers and parents through the Ananse Learners Network, a customized remote learning platform that uses folktales and games featuring the African folklore hero “Ananse the African Spiderman” to promote literacy and numeracy skills.	Young at Heart Ghana	2020– 2022	99,585
COVID-19 Response: A Virtual Agent Group Facilitator for a Holistic Student-Centric Approach to Academic and Socio-Emotional Learning**	Promoting school-aged children,s academic and socio-emotional learning (ASEL) in the virtual environment that they are experiencing because of the COVID-19 pandemic and the increased use of technologies for remote learning.	Sapienza University of Rome/ Tel Aviv University	2020– 2023	99,550
COVID-19 Response: Education Africa International Arts & Culture	Virtual marimba hubs with teaching platforms and training videos in response to COVID-19 and the lockdown; virtual international Marimba and Steelplan Festival; virtual Sounds of Silence platform.	Jacobs Foundation	2020– 2021	49,000
COVID-19 Response: How can self-regulated learning be supported in a digital learning environment for primary students?	Developing and testing a software-based scaffold designed to provide metacognitive support for individualized learning in the school context.	The Schwyz University of Teacher Education	2020– 2022	48,000
COVID-19 Response: Children,s Worlds Follow-up	Developing and implementing an international comparative study on subjective well-being in middle childhood (8 to 12 years of age) during the worldwide COVID-19 pandemic.	The Hebrew University of Jerusalem	2020– 2021	47,000
COVID-19 Response: Luta Pela Paz – Creating Networks	In response to COVID-19 and the lockdown, the Creating Networks program seeks to address vulnerability at the household level, provide safe spaces for children and strengthen protection networks.	Jacobs Foundation	2020	46,940
Unifying Cognitive Load and Self-Regulated Learning Research: Monitoring and Regulation of Effort (MRE)	Piloting of four studies exploring how students monitor and regulate effort during self-regulated learning, how they optimize monitoring, and how they assess their efforts.	Maastricht University	2020	25,496

NAME	OVERALL OBJECTIVE	PARTNER	TERM	GRANT AMOUNT (CHF)*
Institutional Funding				
Jacobs University Bremen	Sustainable and long-term cooperation with Jacobs University to foster innovation in European higher education.	Jacobs Foundation	2020	40,000,000
Jacobs Network Fellowships 2020	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.	Jacobs Foundation	2020	740,000
Other Strategic Activities**	Development of the Foundation's future strategy, with the involvement of internal and external stakeholders.	Jacobs Foundation	2020	258,818
Jacobs Talent Network	The Jacobs Talent Network supports promising decision makers and opinion leaders in the field of child and youth development.	Jacobs Foundation	2020	200,000
acatech	Advice for policymakers and the broader public on issues of technology and technology policy.	National Academy of Science and Engineering acatech	2020	65,028
Lindau Nobel Laureate Meeting 2020	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	2020	65,028
Theory of the Foundation Learning Collaborative**	A global initiative to explore how foundations operate as organizations, as they seek to fulfill their mission and achieve a social impact.	Rockefeller Philanthropy Advisors	2020–2021	50,000
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)	2020	21,676
Expert Consultation on the Role, Significance and Potential of Private Schools in German-Speaking Countries**	Expert consultation on the role, significance and potential of private schools in German-speaking countries.	Jacobs Foundation	2020	16,116
Strengthening Zurich as a foundation hub**	Helping to develop a vision for Zurich as a foundation hub.	Swiss Foundations	2020	5,000

NAME	OVERALL OBJECTIVE	PARTNER	TERM	GRANT AMOUNT (CHF)*
Intervention				
Early Education				
Advocacy Strategy: Implementation	Focusing on Switzerland, the advocacy strategy promotes a systematic transformation aimed at improving the well-being of all young children and their families. The goal is to convince policymakers at all levels by 2020 that the health, social welfare and educational sectors share responsibility for a comprehensive early childhood policy.	Jacobs Foundation	2016–2020	1,830,000
QualiKita Boost Project conceptualisation	The QualiKita Boost project is designed to strengthen activities aimed at achieving the 2022 goals for certification, standards and organizational development.	Verein Qualikita	2020	500,000
Mastery Transcript development & promising practices research	The aim is to develop an IB “Mastery Transcript” focusing on creativity and curiosity and to conduct related research to identify and share promising practices for developing those skills in IB classrooms.	International Baccalaureate Organization	2020–2021	455,008
LEIF Program Setup Grant	LEIF – the Learning EdTech Impact Funds is a program designed to increase the impact of EdTech globally by promoting the use of science by EdTech investors and start-ups, facilitating access to quality EdTech by vulnerable/underserved learners, and informing sound policy and consumer choices on EdTech.	Jacobs Foundation	2020–2021	450,000
ZEPPELIN Longitudinal Study – Education from Birth, Follow-up 2021–2026	This early intervention program uses the Parents as Teachers (PAT) approach to provide more educational opportunities for children from at-risk families. The continuation of the study examines the long-term effect of early support, up to the transition to lower secondary school.	Interkantonale Hochschule für Heilpädagogik	2020–2026	400,000
COVID-19 Response: Isolationtracker: Social distancing, lockdowns and adolescent mental health during COVID-19	The study examines the mental-health trajectories of adolescents and adults in the UK as well as adolescents in several schools across the world during the ongoing COVID-19 crisis. The study uses a smartphone app to collect behavioral data and information on the use of digital technology.	University of Cambridge	2021–2023	240,000
Planning Phase Global Schools Forum	The Global Schools Forum will develop a comprehensive proposal for establishing a Learning Lab for its school members, creating an annual census and providing support for the 2021 JF conference.	Global Schools Forum GSF	2020–2021	200,000
COVID-19 Response: Scalable “low-tech” to Minimize Learning Loss During the COVID-19 Pandemic and Beyond	This project will support replication trials in several countries, following up on a rapid randomized trial in Botswana that demonstrated that weekly 20-minute phone calls and SMS to parents can reduce innumeracy among primary-school-aged children. The replication trials will show whether such low-tech approaches have external validity across contexts and partners, and are intended to produce a longer-term public good in the form of insight into effective distance-learning and education-technology approaches, parental engagement strategies, and responses to educational emergencies, even beyond COVID-19.	University of California	2020–2021	100,000

NAME	OVERALL OBJECTIVE	PARTNER	TERM	GRANT AMOUNT (CHF)*
COVID-19 Response: Young children and their parents amidst the COVID-19 pandemic: A mixed-method study to assess current living conditions	Scientific documentation of the impact of COVID-19 on young children and their families; dissemination of empirical results related to the well-being and living conditions of young children during the 2020 pandemic.	Marie Meierhofer Institut für das Kind	2020	87,604
COVID-19 Response: S-CLEVER. School improvement in the face of new challenges	Trinational longitudinal study in Germany, Switzerland, and Austria that is examining how schools have handled the challenges of the COVID-19 pandemic for the education and school system.	University of Zurich	2020– 2021	60,940
White paper Childhood	The white paper "Childhood," published by <i>Think Tank for the Child</i> , is intended to provide guidance for Swiss actors in the field of childhood and to encourage cross-sectoral discussion.	Foundation Für das Kind	2020– 2021	50,000
COVID-19 Response: Monitoring Digital Schools	Monitoring the digitalization of schools in Switzerland as regular school operations resume and investigating the sustainability of the push to digitalize with respect to dissemination and the use of digital tools.	Swiss Coordination Centre for Research in Education CSRE	2020– 2021	50,000
Mapping of cantonal educational policies in Switzerland**	Mapping political and societal processes and priorities of cantonal, regional, and municipal strategies, programs and implementation methods related to individualized learning.	Infras	2020– 2021	39,984
LEK e-launch policy paper**	L.E.K. Consulting was commissioned by the Jacobs Foundation to draw up a policy paper exploring how private schools can benefit societies and create public goods in the field of education.	Jacobs Foundation	2020	30,000
Survey on Social and Emotional Skills**	Funding a chapter on creativity and curiosity based on data collected by the survey on social and emotional skills.	OECD Organisa- tion for economic cooperation and development	2020– 2021	29,313
T4 World Education Week	As part of World Education Week, a virtual conference entitled "The New Normal for Teachers" was held in October 2020, with 100 schools from around the world participating. This was a platform for them to share their expertise, enabling other schools to replicate their successes and accelerating progress related to SDG4 Quality Education.	T4 Copublica	2020– 2021	25,000
Mapping of educationally relevant research and its application in schools in Switzerland**	Overview of research projects on the topics of individualized learning, adaptive teaching, use of edtech in the classroom, teaching skills of the future and support for children with a migration background in Switzerland.	Institut für Bildungsevaluation	2020– 2021	21,283

NAME	OVERALL OBJECTIVE	PARTNER	TERM	GRANT AMOUNT (CHF)*
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 Ivory Coast, while focusing on delivering quality education in cocoa-growing communities.	Jacobs Foundation	2015–2022	5,114,000
Early Learning and Nutrition Facility – ELAN	The Jacobs Foundation, the UBS Optimus Foundation, the Ivorian government and nine cocoa and chocolate companies are planning to create an Early Learning and Nutrition (ELAN) financing facility, which will assist the Ivorian Government in expanding proven Early Childhood Development (ECD) interventions in Côte d'Ivoire. ELAN aims to reach 1.3 million children aged 0 to 5 in rural Côte d'Ivoire in an effort to ensure their optimal physical, emotional and cognitive development by providing caregivers with access to training and basic services that are critical to young children's well-being.	Jacobs Foundation	2020–2022	3,000,000
TRECC Expansion	The TRECC Expansion grant supports the feasibility assessment of national education programs modelled after TRECC and the start of initial activities in selected geographies such as Ghana.	Jacobs Foundation	2020	500,000
COVID-19 Response: Innovative child labor remediation responses to COVID-19 in Côte d'Ivoire	In cocoa-growing areas of Côte d'Ivoire and Ghana, over two million children are estimated to be involved in child labor. Root causes include intergenerational poverty and limited access to quality education and other basic services – challenges that have been exacerbated by COVID-19. Prior to the pandemic, the International Cocoa Initiative had been effectively implementing its CLMRS approach for identifying and remediating child labor in Côte d'Ivoire. However, the health crisis has disrupted this system and exposed its weaknesses. To address this challenge, ICI will employ collaborative, iterative, bottom-up methods to identify, test and implement innovative ways to strengthen the resilience of their CLMRS approach to current and future shocks like COVID-19, and to provide better support for the affected population groups.	Jacobs Foundation	2020–2022	420,000
COVID-19 Response: EIF support during COVID-19 and building resilience for the future	The aim of JF's support is to allow EIF investees to continue their current activities aimed at providing high-quality, affordable e-learning opportunities for students and customers, and to build their resilience for the future.	Jacobs Foundation	2020–2021	167,700
COVID-19 Response: Production of radio programs for distance learning during COVID-19	The purpose of Teaching at the Right Level (TaRL) Africa is to provide technical support for the Ministry of Education's Response Plan, aimed at keeping all primary school children in Côte d'Ivoire learning through radio podcasts during the pandemic.	Jacobs Foundation	2020	155,870
COVID-19 Response: Enveritas National Education Baseline & COVID-19 Impact Assessment	The school assessment, which is designed by Enveritas and TRECC and covers all cocoa-growing areas, is to be extended on behalf of the Ministry of Education to the entire country, as it provides valuable information for national policy. There is also a need for quantitative data on the impact of COVID-19 on primary schools in Ivory Coast especially with respect to learning outcomes.	Jacobs Foundation	2020–2021	138,000

NAME	OVERALL OBJECTIVE	PARTNER	TERM	GRANT AMOUNT (CHF)*
COVID-19 Response: Free Access to Eneza's iEduk Platform during COVID-19	Eneza Education is designed to provide children with free access to quality education during COVID-19, using mobile technologies.	Jacobs Foundation	2020	100,000
COVID-19 Response: Ghana Education Research Challenge – The use of mobile phone nudges to improve learning and gender parity	As part of the Education Research Challenge, this study examines the effectiveness of: "Nudges to improve learning and gender parity: Supporting parent engagement and Ghana's educational response to COVID-19 using mobile phones."	Jacobs Foundation	2020–2022	100,000
COVID-19 Response: Young children and their parents amidst the COVID-19 pandemic: A mixed-method study to assess current living conditions	This study investigates the living conditions, well-being, and methods of coping of families with young children and shows ways to support young children to ensure healthy development during the current global pandemic.	Jacobs Foundation	2020–2021	70,557
COVID-19 Response: OECD SIGI Study and implications of COVID-19 on investments in girls' education	In addition to the SIGI country study in CDI, the OECD is conducting further analyses of COVID-19 implications. The additional module aims to explore how crisis and coping mechanisms, including school closures, have affected household decision-making processes related to investment in girls' education.	Jacobs Foundation	2020–2021	55,000
COVID-19 Response: Philanthropy in the midst of COVID-19: Unravelling shifting assumptions, new players, and future perspectives in global education	The OECD study seeks to identify changes in the education policies of developing countries with respect to operations and education programming in light of the COVID-19 crisis, and to provide recommendations for foundations that invest in education. Drawing on insights gained through an online survey and interviews, the project will produce a final report and bring together education funds to engage in an online policy dialogue.	Jacobs Foundation	2020–2021	50,000
COVID-19 Response: Safeguarding against negative impacts of COVID-19 on Chalkboard Education	The objective of JF's support is to enable Chalkboard Education to ensure the continued distribution of mobile technologies in Cote d'Ivoire and other African countries during the crisis by giving more young people access to training.	Jacobs Foundation	2020	48,700
COVID-19 Response: IPA Distance Learning Survey	Innovation for Poverty Action (IPA) will work with the Ivorian Ministry of Education (MENEFTP) to provide feedback and evidence on the distance learning platforms used in the COVID-19 response. Understanding whether and how these platforms foster educational engagement is crucial for the MENEFTP's decision to institutionalize radio programs as a means of providing after-school educational support and/or to use them in future cases of disruption of normal school activities.	Jacobs Foundation	2020	21,941
COVID-19 Response: Monitoring Education Policy	Furrerhugi.ag will review trends in the political landscape in 2019 and 2020 by monitoring motions that address the primary school system at the national, cantonal and municipal levels. This review will help Jacobs Foundation gain a better understanding of the political environment before and during the COVID crisis, and assist it in navigating that environment.	Jacobs Foundation	2020	16,897

NAME	OVERALL OBJECTIVE	PARTNER	TERM	GRANT AMOUNT (CHF)*
Livelihoods				
COVID-19 Response: Reform of school subsidies program in Côte d'Ivoire	The purpose of this study is to provide support to the Ministry in reforming its subsidies program in Côte d'Ivoire and to improve learning outcomes, while ensuring educational equity, access and quality.	Jacobs Foundation	2020	16,277
COVID-19 Response: Caboz Action COVID-19 Prevention Campaign	In collaboration with JF, CABOZ Action is launching a COVID-19 prevention campaign to protect the population in selected villages in Côte d'Ivoire.	Jacobs Foundation	2020	2,500

Dialogue

Awards

2020 Klaus J. Jacobs Awards – Best Practice Prize	Honoring the exceptional commitment and innovative solutions of institutions or individuals in the field of child and youth development.	Jacobs Foundation	2020–2021	1,825,000
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Content Marketing

Content Marketing	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	2020	300,000
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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	2020	104,719
Cartoneros y sus Chicos	Providing educational support for children of the cartoneros in Buenos Aires.	Jacobs Foundation	2020	50,000
Bethlehem University	Supporting Bethlehem University in coping with the aftermath of the COVID-19 pandemic.	Association Bethlehem University	2020–2021	20,000
Zoe Zambia	Improving the lives of orphaned children and poverty-stricken farmers in the villages of Eastern Zambia.	Zoe Zambia	2020	10,000

Museum

Education Program	Mediation formats for a young, digital audience (e.g. school classes).	Pädagogische Hochschule Zürich/ Gesamtschule Unterstrass	2020	350,000
Art Collection	Building up a collection that illustrates the museum's guiding concept.	Jacobs Foundation	2020	100,000

Institution

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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), Lavinia Jacobs and Sandro Giuliani.
2. Nomination and Compensation Committee with Ulman Lindenberger (Chairman), Lavinia Jacobs and Marta Tienda.

On behalf of the Board of Trustees, the two Co-CEOs Fabio Segura and Simon Sommer manage the Foundation's ongoing activities supported by Co-Leads and Program Managers.

In 2020, there were changes in the Board of Trustees. Jenny Abramson and Emiliana Vegas were appointed as new Board Members effective January 1, 2021. Marta Tienda, Member of the Jacobs Foundation Board of Trustees for more than 20 years, retired from the Board.



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.



Jenny Abramson

Board Member

Jenny Abramson has been appointed to the Board of Trustees effective January 1, 2021. She is Founder and Managing Partner of the venture capital fund Rethink Impact. She has a master's degree in sociology and holds an MBA from Harvard Business School.



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

Board Member

Sandro Giuliani, former Managing Director of the Jacobs Foundation, has served as Delegate of the Board of Trustees since April 2015. He is a Member of the Board since January 2020.



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. Daring '22 Professor of Demographic Studies and Professor of Sociology and Public Affairs at Princeton University.



Dr. Emiliana Vegas

Board Member

Emiliana Vegas has been appointed to the Board of Trustees effective January 1, 2021. She is Senior Fellow and Co-Director of the Center for Universal Education at The Brookings Institution. She has a doctor's degree of education from the Graduate School of Education at Harvard 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.

The Management



Dr. Urs V. Arnold
Chief Operating Officer



Zoe Bozzolan-Kenworthy
Program Manager



Donika Dimovska
Chief Knowledge Officer



Gelgia Fetz Fernandes
Co-Lead Learning Minds



Alexandra Güntzer
Chief Communications Officer



Ross Hall
Co-Lead Learning Societies



Kathrin Hassler
Finance Manager



Angela Holzer
PA to Co-CEOs



Irina Hotz
Co-Lead Learning Societies



Roland Hügli
CFO



Cathrin Jerie
Program Manager



Romana Kropilova
Program Specialist



Cornelia Lieb
Accountant



Nora Marketo
Co-Lead Learning Schools



Laura Metzger
Co-Lead Learning Minds



Miljan Nisic
Office Manager



Hans Rudolf Schumacher
Facility Manager



Carole Sebastianutto
HR Manager



Fabio Segura
Co-CEO



Doriano Simonato
Facility Manager



John Soleanico
Co-Lead Learning Schools



Simon Sommer
Co-CEO



Sabina Vigani
Directrice Pays Côte d'Ivoire



Gemma Wirz
Program Manager



Julia Wyss
Program Manager



Roger Bürgel
Director
Johann Jacobs Museum



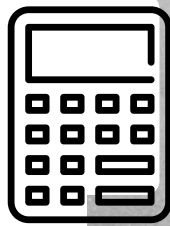
Bettina Schuler
Assistant
Johann Jacobs Museum



Patrizia Tarone
Business Director
Johann Jacobs Museum

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The Jacobs Foundation in Figures

CUMULATIVE GRANTS

CHF 778.113 Million

FOUNDATION ASSETS AS OF 31 DECEMBER 2020

CHF 7.0 Billion

GRANTS APPROVED IN 2020

CHF 64.639 Million

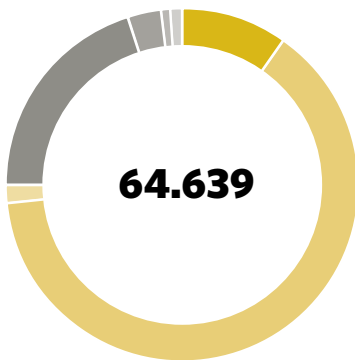
PAYMENTS FOR GRANTS IN 2020

CHF 85.161 Million

excluding co-funding received from partner organizations of CHF 0.529 million

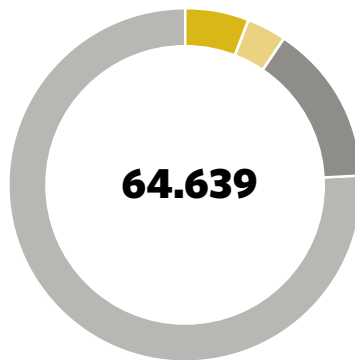
BREAKDOWN OF GRANTS APPROVED IN 2020

By Activity Area



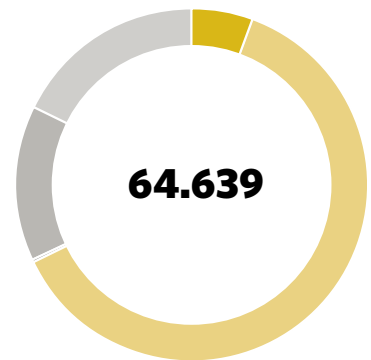
- 6.366 Research
- 41.092 Institutional Funding
- 1.110 Intervention Europe
- 12.866 Intervention International
- 2.125 Dialogue
- 430 Charitable Activities
- 650 Johann Jacobs Museum

By Themes



- 3.841 Science of Learning
- 2.380 Early Education
- 9.492 Rural Livelihoods
- 48.926 Others*

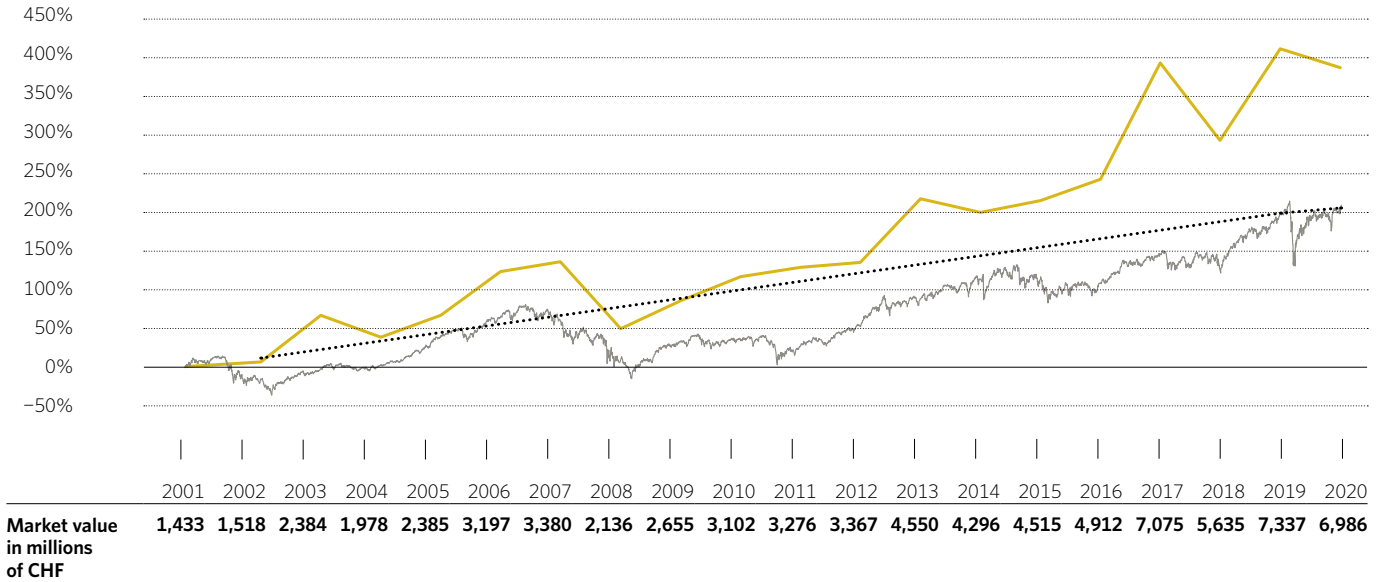
By Region



- 3.715 Switzerland
- 40.257 EU Countries
- 105 Latin America
- 9.151 Africa
- 11.412 Transnational

* Including CHF 40 m for Jacobs University Bremen (reference note 3.6)

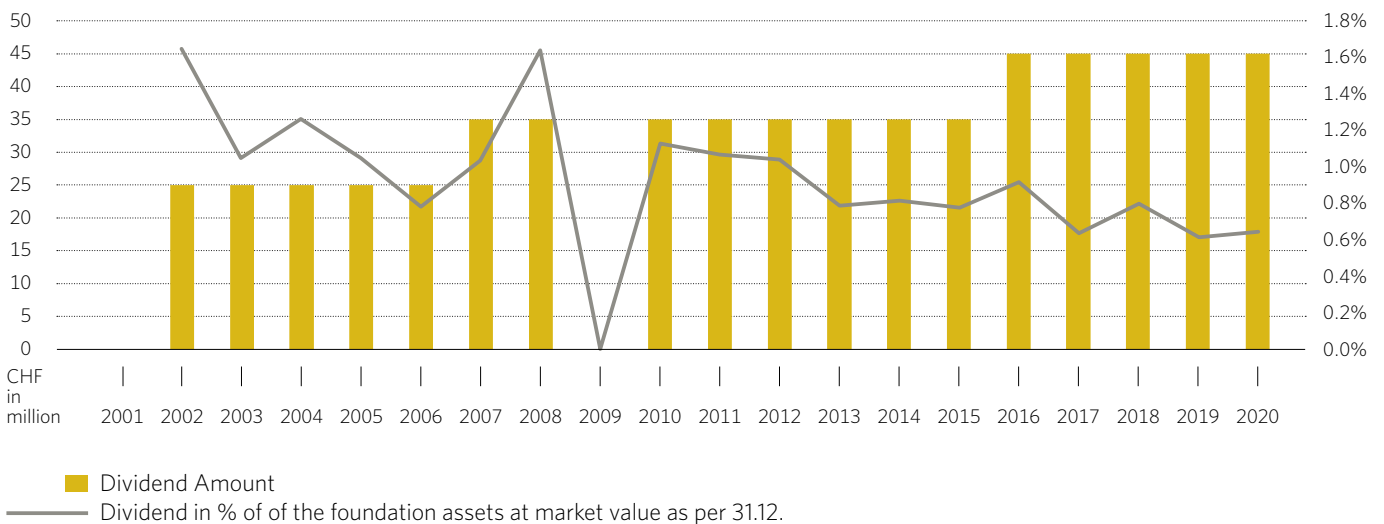
DEVELOPMENT OF FOUNDATION ASSETS



The foundation assets at market value were CHF 1,432,728k 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 8.7% between September 30, 2001 and September 30, 2020. The average "Risk Free Rate in CHF + 5%" of 6.5% in the same period was exceeded by 2.2%.

- 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.



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To the board of Trustees
Jacobs Foundation, Zurich

Zurich, 16 March 2021

Report of the statutory auditor on the financial statements

As statutory auditor, we have audited the financial statements of Jacobs Foundation, Zurich, which comprise balance sheet, the statement of operations, cash flow statement, statement of changes in capital and notes (pages 42 to 58), for the year ended 31 December 2020.



Board of Trustees' responsibility

The Board of Trustees is responsible for the preparation of the financial statements in accordance with the requirements of Swiss law, Swiss GAAP FER 21 and the deed of foundation. This responsibility includes designing, implementing and maintaining an internal control system relevant to the preparation of financial statements that are free from material misstatement, whether due to fraud or error. The Board of Trustees is further responsible for selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.



Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Swiss law and Swiss Auditing Standards. Those standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal control system relevant to the entity's preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control system. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Opinion

In our opinion, the financial statements for the year ended 31 December 2020 comply with Swiss law, Swiss GAAP FER 21 and the deed of foundation.



Report on other legal requirements

We confirm that we meet the legal requirements on licensing according to the Auditor Oversight Act (AOA) and independence (article 728 CO) and that there are no circumstances incompatible with our independence.



In accordance with article 83b paragraph 3 CC in relation to article 728a paragraph 1 item 3 CO and Swiss Auditing Standard 890, we confirm that an internal control system exists, which has been designed for the preparation of financial statements according to the instructions of the Board of Trustees.

We recommend that the financial statements submitted to you be approved.

Ernst & Young Ltd

A handwritten signature in black ink, appearing to read 'Rico Fehr'.

Rico Fehr
Licensed audit expert
(Auditor in charge)

A handwritten signature in black ink, appearing to read 'M. Hegetschweiler'.

Marc Hegetschweiler
Licensed audit expert

Financial Statements

Balance Sheet

IN THOUSANDS OF CHF	NOTE	31.12.20	31.12.19
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3.0	49,583	60,184
Receivables	3.1	31,055	64,994
Prepayments and accrued income	3.2	937	827
Total current assets		81,575	126,006
NON-CURRENT ASSETS			
Participations	3.3	1,432,729	1,432,763
Real estate and other fixed assets	3.4	38,069	39,516
Total non-current assets		1,470,798	1,472,279
TOTAL ASSETS		1,552,373	1,598,285
LIABILITIES, FUNDS AND CAPITAL OF THE ORGANIZATION			
SHORT-TERM LIABILITIES			
Current liabilities		4,747	1,369
Accrued liabilities and deferred income	3.5	2,553	2,557
Total liabilities		7,300	3,926
FUNDS (restricted)			
Grants approved	3.6	75,410	95,946
Total funds (restricted)		75,410	95,946
CAPITAL OF THE ORGANIZATION			
Paid-in capital		1,472,729	1,472,729
Voluntary retained earnings		-3,065	25,684
Net income for the year		-	-
Total capital of the organization		1,469,664	1,498,413
TOTAL LIABILITIES, FUNDS AND CAPITAL OF THE ORGANIZATION		1,552,373	1,598,285

Statement of Operations

IN THOUSANDS OF CHF	NOTE	2020	2019
INCOME			
Dividend income from Jacobs Holding AG	3.3	45,000	45,000
Contribution from third parties		246	607
Income from the Johann Jacobs Museum	4.0	5	8
Total income		45,251	45,615
ADMINISTRATIVE EXPENSES			
Personnel expenses	4.1	-6,251	-6,198
Administration and other expenses	4.2	-1,294	-1,227
Depreciation	3.4	-147	-231
Total administrative expenses		-7,692	-7,656
SUBTOTAL I		37,559	37,958
FINANCIAL INCOME			
Other interest income		1	10
Exchange rate effect		84	-710
Bank fees and transaction costs		-32	-14
Total financial income		54	-714
REAL ESTATE INCOME			
Income from real estate	4.3	362	1,600
Expenses from real estate	4.3	-903	-634
Depreciation	3.4	-1,314	-1,314
Taxes	4.3/5.0	112	116
Total real estate income		-1,743	-232
EXTRA ORDINARY ITEMS			
Other Provision	3.5	21	676
Result of auction of Works of Art	3.1	-	-238
Total extra ordinary items		21	438
SUBTOTAL II		35,890	37,450
RESTRICTED FUNDS			
Grants approved		-64,639	-32,282
Restricted funds		-64,639	-32,282
NET INCOME FOR THE YEAR I		-28,749	5,168
APPROPRIATION/ALLOCATIONS			
Appropriation/Allocation to voluntary retained earnings		28,749	-5,168
NET INCOME FOR THE YEAR II		-	-

Cash Flow Statement

IN THOUSANDS OF CHF	NOTE	2020	2019
CASH FLOW FROM OPERATING ACTIVITIES			
Subtotal II		35,890	37,450
Depreciation of other fixed assets		33	117
Depreciation of works of art		114	114
Depreciation of real estate		1,314	1,314
Decrease/(increase) in receivables		33,939	-28,031
Decrease/(increase) in prepayments and accrued income		-110	-738
Increase/(decrease) in current liabilities		3,378	-2,879
Increase/(decrease) in accrued liabilities and deferred income		-4	-695
Result of auction of works of art		-	238
Utilization of funds		-85,161	-37,655
Exchange rate effect on funds		-15	-97
Total cash flow from operating activities		-10,622	-30,861
CASH FLOW FROM INVESTING ACTIVITIES			
Disposal of/(investment in) tangible moveable assets	3.4	-14	-16
Disposal of/(investment in) tangible assets	3.4	-	-4
Disposal of/(investment in) works of art	3.4	-	28
Disposal of/(investment in) participations	3.3	35	
Total cash flow from investing activities		20	8
TOTAL CASH FLOW		-10,602	-30,853
CHANGE IN CASH AND CASH EQUIVALENTS			
Cash and cash equivalents at the beginning of the period	3.0	60,184	91,037
Cash and cash equivalents at the end of the period	3.0	49,583	60,184
TOTAL CHANGE IN CASH AND CASH EQUIVALENTS		-10,602	-30,853

Statement of Changes in Capital

IN THOUSANDS OF CHF

2020

FUNDS AND CAPITAL OF THE ORGANIZATION	AS OF 01.01.20	GRANTS APPROVED	PAYMENTS	GRANTS DISSOLVED	FUND TRANSFER	EXCHANGE RATE EFFECT	AS OF 31.12.20
Research	25,542	6,366	-10,551	-	-54	-5	21,299
Institutional Funding	42,409	41,092	-59,711	-	949	-3	24,735
Intervention	23,215	13,976	-12,148	-	-895	-3	24,145
Dialogue	2,514	2,125	-1,873	-	-	-4	2,761
Charitable activities	1,141	430	-233	-	-	-	1,338
Johann Jacobs Museum	1,126	650	-645	-	-	-	1,131
Total funds	95,946	64,639	-85,161	-	0	-15	75,410
Paid-in capital	1,472,729	-	-	-	-	-	1,472,729
Voluntary retained earnings	25,684	-	-	-	-28,749	-	-3,065
Net income for the year I	-	-28,749	-	-	28,749	-	-
Total capital of the organization	1,498,413	-28,749	-	-	-	-	1,469,664
TOTAL FUNDS AND CAPITAL OF THE ORGANIZATION	1,594,359	35,890	-85,161	-	0	-15	1,545,074

2019

FUNDS AND CAPITAL OF THE ORGANIZATION	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 I	-	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

Notes

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, 2020, are a share of 40.08% in Barry Callebaut AG and majority stakes in Colosseum HoldCo I AG (Dental Group) as well as Lernen MidCo I Limited (Cognita).

As of December 31, 2019, the major holdings of Jacobs Holding AG were 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.

Jacobs Holding AG achieved an effective Compound Annual Growth Rate (CAGR) of 8.7% between September 30, 2001 and September 30, 2020. The average "Risk Free Rate in CHF + 5%" of 6.5% in the same period was exceeded by 2.2%.

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 22, 2021.

The main accounting policies are laid out below:

2.1 Currency Translation

The following exchange rates were used for currency translation:

	31.12.20	31.12.19
EUR	1.0814	1.0838
USD	0.8852	0.9666
GBP	1.2101	1.2814

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 Receivables, Prepayments and Accrued Income

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

2.4 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.

2.5 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

2.6 Liabilities, Accrued Liabilities and Deferred Income

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

2.7 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	31.12.20	31.12.19
3.0 Cash and Cash Equivalents		
Bank accounts	38,520	38,976
Time deposits - CHF	10,000	20,000
Time deposits - EUR	-	-
Time deposits - USD	1,062	1,208
Time deposits - GBP	-	-
TOTAL CASH AND CASH EQUIVALENTS	49,583	60,184
3.1 Receivables		
Withholding taxes	15,752	47,286
Other receivables	15,304	17,708
TOTAL RECEIVABLES	31,055	64,994
Prepayments for the ongoing construction and renovation work on Marbach Castle, Oehningen, Germany of EUR 12,989 k is reported under this heading.		
3.2 Prepayments and Accrued Income		
Accrued interest	6	10
Various prepayments and accrued income	931	817
TOTAL PREPAYMENTS AND ACCRUED INCOME	937	827

IN THOUSANDS OF CHF	NOTE	31.12.20	31.12.19
3.3 Participations			
Interest in Jacobs Holding AG	3.4.1	1,432,729	1,432,729
Other participations	3.4.2	1	35
TOTAL PARTICIPATIONS		1,432,729	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 6,986,000 k (2019: CHF 7,337,000 k). 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:
 – German Children and Youth Foundation (gcyf)

The Jacobs Foundation supported Jacobs University, not only to survive the crisis, but on its way to emerge from it as an independent and self-sustaining institution, by transferring its shares to the City of Bremen at the end of 2020.

IN THOUSANDS OF CHF

2020**3.4 Statement of Changes in Tangible Fixed Assets****Works of art**

ACQUISITION COSTS	01.01.20	ADDITIONS	DISPOSALS	IMPAIRMENT	31.12.20
Works of art, Zurich Museum	5,698	–	–	–	5,698
Total acquisition costs	5,698	–	–	–	5,698
ACCUMULATED DEPRECIATION	01.01.20	DEPRECIATION IN THE CURRENT FY	DEPRECIATION OF DISPOSALS	IMPAIRMENT	31.12.20
Works of art, Zurich Museum	–233	–114	–	–	–347
Total accumulated depreciation	–233	–114	–	–	–347
NET CARRYING AMOUNTS	5,465	–114	–	–	5,351

Real estate

ACQUISITION COSTS	01.01.20	ADDITIONS	DISPOSALS	IMPAIRMENT	31.12.20
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	01.01.20	DEPRECIATION IN THE CURRENT FY	DEPRECIATION OF DISPOSALS	IMPAIRMENT	31.12.20
Zurich property, Seefeldquai 17	–1,446	–100	–	–	–1,546
Equipment and facilities, Seefeldquai 17	–1,050	–162	–	–	–1,212
Fittings, Seefeldquai 17	–969	–150	–	–	–1,119
Zurich property, Mainaustrasse 2	–1,112	–68	–	–	–1,179
Equipment and facilities, Mainaustrasse 2	–671	–103	–	–	–774
Fittings, Mainaustrasse 2	–516	–80	–	–	–596
Properties, Marbach Castle, Oehningen, Germany	–16,089	–652	–	–	–16,741
Fittings, Marbach Castle, Oehningen, Germany	–708	–	–	–	–708
Total accumulated depreciation	–22,561	–1,314	–	–	–23,875
NET CARRYING AMOUNTS	34,013	–1,314	–	–	32,699

IN THOUSANDS OF CHF

2020**Tangible moveable assets**

ACQUISITION COSTS	01.01.20	ADDITIONS	DISPOSALS	IMPAIRMENT	31.12.20
IT hardware	236	14		–	250
Tangible moveable assets, Foundation	256	–	–	–	256
Tangible moveable assets, Museum	116	–	–	–	116
Tangible moveable assets, Zurich properties	457	–	–	–	457
Total acquisition costs	1,064	14	–	–	1,079
ACCUMULATED DEPRECIATION	01.01.20	DEPRECIATION IN THE CURRENT FY	DEPRECIATION OF DISPOSALS	IMPAIRMENT	31.12.20
IT hardware	–220	–15	–	–	–235
Tangible moveable assets, Foundation	–242	–9	–	–	–251
Tangible moveable assets, Museum	–118	3	–	–	–116
Tangible moveable assets, Zurich properties	–445	–11	–	–	–457
Total accumulated depreciation	–1,026	–33	–	–	–1,059
NET CARRYING AMOUNTS	38	–18	–	–	20
TOTAL NET CARRYING AMOUNTS	39,516	–1,447	–	–	38,069

The insurance value of all real estate amounts to CHF 47,125 k (2019: CHF 45,372 k). The insurance value of the other tangible fixed assets including works of art amounts to CHF 6,794 k (2019: CHF 3,879 k).

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
TOTAL NET CARRYING AMOUNTS	41,308	–1,526	–	–	39,516

IN THOUSANDS OF CHF	31.12.20	31.12.19
3.5 Accrued Liabilities and Provisions		
Liabilities for social-security contributions/source taxes	28	28
Other provision	1,640	1,661
Auditing	60	60
Annual report	60	60
Miscellaneous accrued liabilities and deferred income	764	747
TOTAL ACCRUED LIABILITIES AND DEFERRED INCOME	2,553	2,557

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 75,410 k as of December 31, 2020 (2019: CHF 95,946 k).

In the financial year 2020, grants, totalling CHF 64,639 k (2019: CHF 32,282 k) were approved. Payments of CHF 85,161 k (2019: CHF 37,655 k) were made for programs and projects in the reporting year.

The Jacobs Foundation supported Jacobs University, not only to survive the crisis, but on its way to emerge from it as an independent and self-sustaining institution, by a) transferring its shares to the City of Bremen at the end of 2020 and b) fully fulfilling the financial obligation under the agreement with the Jacobs University, concluded in March 2015 for the period 2018 up and including 2027, with maximum financial flexibility.

IN THOUSANDS OF CHF	2020	2019
4.0 Johann Jacobs Museum		
Income and contribution from third parties	5	8
Expenses for planning costs/exhibitions	-200	-142
Personnel expenses	-789	-694
Administration and other expenses	-200	-42
TOTAL JOHANN JACOBS MUSEUM	-1,184	-871
4.1 Personnel Expenses		
Compensation for Board of Trustees	1,016	870
Employees	5,235	5,328
TOTAL COMPENSATION/PERSONNEL EXPENSES	6,251	6,198

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, 2020 (2019: 9 members).

Explanatory Notes on Personnel Expenses

The Jacobs Foundation had 31 employees as of December 31, 2020 (2019: 30) or 25.95 full-time equivalents (2019: 24.9). 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 415 k in the financial year 2020 (2019: CHF 429k).

4.2 Administration and Other Expenses

Consultancy and auditing expenses	525	431
Travel and representation expenses	107	300
Public relations	331	178
Other administrative expenses	331	318
TOTAL ADMINISTRATION AND OTHER EXPENSES	1,294	1,227

IN THOUSANDS OF CHF	2020 INCOME	2020 EXPENSES	2020 BALANCE	2019 BALANCE
4.3 Real Estate Income				
<i>Marbach Castle, Oehningen, Germany</i>				
Lease income, Marbach Castle	–		–	1,238
Other real estate expenses, Marbach Castle		–576	–576	–455
Depreciation, Marbach Castle		–652	–652	–652
Taxes, Marbach Castle		112	112	116
Total income from Marbach Castle	–	–1,116	–1,116	248
<i>Properties at Mainaustrasse 2 and Seefeldquai 17, Zurich, Switzerland</i>				
Rental income, Zurich	362		362	362
Other real estate expenses, Zurich		–326	–326	–178
Depreciation, Zurich		–662	–662	–662
Total income from the Zurich properties	362	–989	–627	–479
Real estate income, Marbach and Zurich	362		362	1,600
Other real estate expenses, Marbach and Zurich		–903	–903	–633
Depreciation, Marbach and Zurich		–1,314	–1,314	–1,314
Taxes, Marbach Castle		112	112	116
TOTAL REAL ESTATE INCOME	362	–2,105	–1,743	–231

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.

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Our Promise to Youth