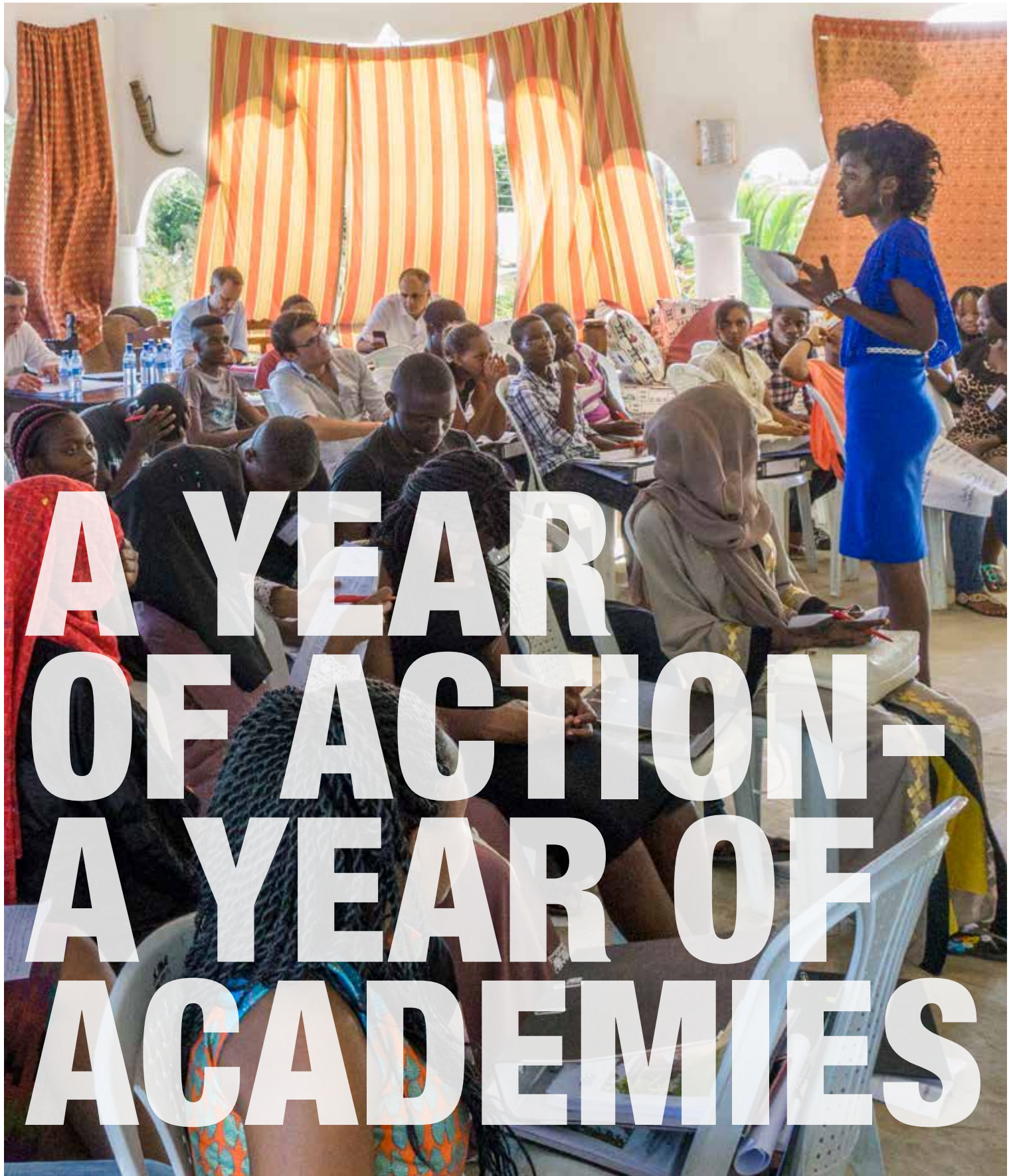


# Annual Report **2017**







Toes in the sand,  
drink in my hand

CALIFORNIA REPUBLIC

Entrepreneurship

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Dear Friend,

Just imagine where you would be today without an education? No proper training to teach you to understand text, write a convincing view point, calculate an answer, or speak a second language. No experience to push your intellect and open your mind. What would you be doing now without these skills? Where would you be today? At Aiducation, we know that access to formal education is clearly a key to a talented young person reaching their potential. We are equally convinced that talented students from a disadvantaged background in a developing country need help beyond the classroom to become the change-makers they strive to be. To become the multiplier that drives social, political, and economic development of their country, young talented students also need access to

quality training not offered in school,  
role models that inspire them, networks and  
opportunities to help them develop their  
inherent potential.

We started our first “Realizing Your Potential Academy” in 2009 and its great success has driven us to create a whole portfolio of one-week long training sessions to develop our AiduFellows. Our academies give talented students access to other AiduFellows, a network of role models and state-of-the-art training topics in fields like Entrepreneurship, Financial Literacy, Job Readiness, Project Management, Leadership, and more. We have therefore dedicated this Annual Report to the various academies we offer, including:

BDO FINANCIAL LITERACY ACADEMY • SWISS RE START UP ACADEMY •  
SYNPULSE PROJECT MANAGEMENT ACADEMY • EY ENABLING LEADERSHIP ACADEMY •  
SWISS STUDY FOUNDATION ACADEMY ON RENEWABLE ENERGY AND MOBILITY •  
SWISS RE CORPORATE CAREER ACADEMY

We hope you enjoy our report and we look forward to your feedback and ideas that can positively impact our development as an organization that drives impact.

Best regards,

Matthias Meier  
CEO Aiducation Switzerland and Germany

Solvie Nubla-Lee  
Managing Director Pathways Philippines

Jeremiah Kambi  
CEO Aiducation Kenya

Dr. Florian Kapitza  
CEO Aiducation International



*The great aim of education  
is not knowledge but action.*

HERBERT SPENCER







## Mentorship Academies in 2017







Mentorship Academies are the highlight of our students' school year. While each AiduTalent (Aiducation scholarship recipient) is supported financially, he or she also becomes part of an exclusive network of other AiduTalents and mentors as well as benefits from our "Education to Aid Program". Regular **one-week long workshops called "Mentorship Academies" allow the students to meet and learn from external speakers and from other AiduTalents** on a variety of topics including **Job Readiness, Financial Literacy, Leadership, Project Management, and Entrepreneurship**. External speakers are typically professors, business men and women, doctors, and lawyers who can all serve as role models.

The most successful and most often repeated type of Mentorship Academy has been the Swiss Re Start Up Academy, which has occurred 12 times. During these academies, our students (mentored by our excellent partners in Kenya and the Philippines) turn their initial business ideas into real business cases with a sales and marketing strategy, financial projections, and a team that can implement those ideas. During the week they are coached by Kenyan or Filipino coaches and a team of six Swiss Re employees from all over the world. However, our portfolio of academies is much more multifaceted.

By the end of 2017, we have realized a total of 41 academies. The first "general" academy took place in December 2009 and was the only one in that year. 2017 was a record-setting year with 12 academies under different themes and with the support of various sponsors.





# Overview of Academies 2017



## Realize Your Potential Academy

17 - 21 April 2017, Watamu (Kenya)

**Target Group:** AiduTalents at the beginning of their scholarship

**Sponsor:** Lions Club Basel-Wenkenhof

**Key topics:** Introduction to Aiducation, building a better Kenya, academic excellence, career guidance

**Special about this academy:** This is the “mother” of all of our academies, it helps onboard all AiduTalents who have recently received a scholarship and delivers the original idea of the “education to aid” concept.

## BDO Financial Literacy Academy

3 - 7 April 2017, Watamu (Kenya)

**Target Group:** AiduTalents at all stages of their scholarship

**Sponsor:** BDO AG, Zurich

**Key topics:** The Art of budgeting, profit & loss, budgeting & planning, case studies

**Special about this academy:** This Academy takes place every two years together with managers from BDO Kenya and BDO Switzerland.

## What is NEXT Academy

22 - 23 April 2017, Watamu (Kenya)

**Target Group:** AiduTalents at their end of their scholarship

**Sponsor:** FKM Management Consultants

**Key topics:** Job Search, job interviews, teambuilding, AiduLink, and AiduTalent

**Special about this academy:** This short two-day academy brings together AiduTalents who have recently graduated from high school to refresh contacts, exchange ideas, and plan the next steps in their professional development.

## Four Swiss Re Start Up Academies

April, November, and December in Watamu or Nairobi (Kenya) and in Manila (Philippines)

**Target Group:** AiduTalents interested in entrepreneurship

**Sponsor:** Swiss Re

**Key Topics:** Entrepreneurship and start up spirit

**Special about this academy:** Young, eager, and entrepreneurial AiduTalents, who received high school scholarships from Aiducation team up to turn their business ideas into start up ventures ready to take off. Each team receives tailored support from an exceptional mixture of speakers and mentors comprised of Kenyan entrepreneurs and international Swiss Re staff.

## Swiss Re Corporate Career Academy

27 Nov - 1 Dec 2017, Nairobi (Kenya)

**Target Group:** AiduTalents about to enter the job market

**Key topics:** Career path, CV writing, interview skills, corporate behaviour, and ethics

**Sponsor:** Swiss Re

**Special about this academy:** Entrepreneurial AiduTalents who are about to enter the job market get a chance to analyse their own personality as well as the job market and receive one week of training before they meet Kenya's top employers at a career fair.





### Entrepreneurship Academy

4 - 8 Dec 2017, Nairobi (Kenya)

**Target Group:** AiduTalents with their own business who have successfully completed a Start Up Academy and have received funding from the Start Up fund.

**Sponsor:** Swiss Re

**Key topics:** Financial Management, effective marketing & sales strategy, business strategy, managing your workforce

**Special about this academy:** This annual academy targets only entrepreneurs among our pool of AiduTalents who have received funding from Aiducation's Start Up Fund. During the week, entrepreneurs share their experiences, refresh and deepen some of the key entrepreneurship concepts from the Start Up Academy, and deep-dive into the strengths, weaknesses, opportunities, threats, and strategies of their own business.

### Synpulse Project Management Academy

28 May - 3 June 2017, Manila (Philippines)

**Target Group:** AiduTalents

**Key topics:** Presentation skills, internet research, MS Office for project managers, analysis and planning, decision-making

**Sponsor:** Synpulse

**Special about this academy:** This academy takes place every two years together with Synpulse and so far only in the Philippines.

### Swiss Study Foundation Academy

3 - 17 July, 2017, Nairobi (Kenya)

**Target Group:** Swiss and Kenyan scholars

**Sponsor:** Swiss Study Foundation

**Key topics:** Tackling Present Challenges in Energy and Mobility - The case of Kenya and Switzerland

**Special about this academy:** Joint academy between the Swiss Study Foundation (15 Swiss students) and Aiducation International (30 Kenyan students).

### 1st Soft Skills/Leadership Academy, EY Switzerland

24 - 28 July 2017, Nairobi (Kenya)

**Target Group:** Kenyan scholars at all stages of their scholarship

**Sponsor:** EY Switzerland

**Key topics:** Public speaking; business ethics; people management; project, strategic, critical and out-of-the-box thinking; teamwork; self-branding & social media; client management; effective communication

**Special about this academy:** This was the first academy together with EY Switzerland and EY Kenya.



## THE MENTOR'S ROLE

**ADD VALUE AND GIVE BACK** by sharing their knowledge, skills, and life experiences with a young and eager generation of future leaders in low-income economies.

**MEET AND CONNECT** with fellow employees and senior managers of their company.

**LEARN AND DEVELOP** from unique and life-enhancing interactions with talents who live in a very different world from theirs.

... and, of course, have as much fun as the AiduTalents have!

## THE AIDUTALENT'S ROLE

**GROW** themselves and inspire others.

**MEET AND CONNECT** with fellow AiduTalents and feel how much they can achieve together.

**LEARN AND DEVELOP** from quality workshops outside their standard curriculum on topics relevant for their professional success and from unique interactions with mentors and corporate managers.

Through these experiences, **REALIZE THEIR OWN POTENTIAL** and how they can contribute to the economic, political, and social development of their country.

... and, of course, have fun!

## BECOME AN AIDUPARTNER

Let us join hands – enter a partnership with us, which will be tailor-made to the preferences and resources of your organization. Sponsor your own Mentorship Academy or support our activities with contributions in kind. Your commitment allows us to do what we do best: help our AiduTalents realize their potential. We look forward to discussing the different possibilities with you personally. If you are interested, contact us at [aidupartners@aiducation.org](mailto:aidupartners@aiducation.org).



## Building people

A talented student who lacks the financial means is provided with a scholarship to receive access to formal education.



## Building nations

Every scholar (AiduTalent) participates in our mentoring program and thereby receives mentoring, training, and coaching in civic leadership and becomes part of our unique network of future decision makers who will drive their country forward.





# Impact of our Academies

813

**Students that participated in at least one Academy**  
(status April 2018)



Numerous participants who have been trained in entrepreneurship, people skills, and how to change the future of their country for the better.

44

**Academies**  
(status April 2018)



Enthusiastic mentors who have learned from our scholars, their countries and their cultures.

13

**Start Up Academies**  
(status April 2018)



19 start ups that have been funded until today.

**... and many friendships and long-lasting memories.**



*“This has definitely been one of the most rewarding, personal experiences and certainly a learning for life.”*

**MENTOR AFTER A RECENT ACADEMY**



**Meet some of our recent Mentorship Academy Alumni...**

*“I had a great mentoring session this afternoon. I surely learned a lot from what my mentor shared about giving back to society.”*

**AIDUTALENT AT A RECENT ACADEMY**







# Our Highlights of 2017

## **171 scholarships were donated in 2017.**

Since Aiducation's foundation in 2007, a total of 1422 scholarships had been donated through the end of 2017.

**2017**  
**171**  
**SCHOLARSHIPS**



The **Liechtenstein-based Tarom foundation**, which has continuously supported us since 2010, **donated another 20'000 CHF in 2017**. The funds will be invested into Economy Weeks in the Philippines and a position in the Pathways office.

**More than 200 guests enjoyed the two Impact Dinners in Basel and Zürich at the end of 2017.** During these two events, funding for around 25 scholarship was secured.



**Pathways Philippines organized multiple important events with several hundred participants.** Those events included the start of a four-week long summer training program (called "ANI") for new AiduFellows, preparatory meetings for the 2018 training programs (tutor trainings), a World Café, in which 192 participants exchanged on the current political climate of the Philippines, and general assemblies for two Pathways parent groups.

## **A new Alumni Network leadership team**

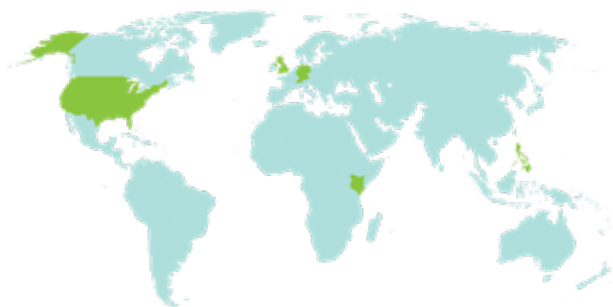
consisting of Adam Sikhundani (CEO), Mary Mwashigadi (Vice-CEO) and about 20 "governors" who help link batches of AiduAlumni to the network was sworn in at an amazing ceremony in Kenya. It was humbling to see how our AiduTalents have turned from poor high school students into achieving youth leaders.





**12 Mentorship academies were successfully held in 2017** – that is a new record for Aiducation International – among them were several significant “first’s” and one amazing “second”:

- The first **Swiss Study Foundation Academy** was held in Nairobi: 14 high-potential university students from the Swiss Study Foundation and 29 AiduAlumni met for a ten-day academy on Urban Energy & Mobility.
- The **EY Leadership Academy** took place in Nairobi – for the first time, “leadership” was the major topic of an academy.
- In December, for the very first time, we conducted a **“Swiss Re Entrepreneurship Academy”** for all of our 18 start ups in our Start Up Fund. The academy provides a platform to exchange experiences and best-practices, to deepen knowledge on key concepts in entrepreneurship, and to focus on strategies for one’s start up.
- Three academies in a row: For the first time, Aiducation International Kenya successfully organized three academies in a row: the **Swiss Re Start Up Academy**, the **Swiss Re Corporate Career Academy**, and the **Swiss Re Entrepreneurship Academy** from 20 Nov – 9 December.
- At the **second Swiss Re Corporate Career Academy**, 13 industry partners in Kenya met 50 of our talents and conducted real internship interviews.



**Aiducation is planning to expand – Searching for a new Talent Raising site.** From originally 120 potential partner organizations and a long list of 25, we selected six potential partners as short-listed organizations for expansion into our third Talent Market.



# BUILDING PEOPLE BUILDING NATIONS

SWISS RE START UP A

PHILIPPINES



Swiss Re  
Foundation



Aidu





## Interview with Peter Grewal

Interview: Andrew Vallejo-Sanderson

Peter Grewal, CRO Reinsurance, volunteered to be a mentor for **the Swiss Re Start Up Academy**.

This interview will give you some of his insights and thoughts on his experience, start ups, innovation, and how it can apply to business. He highly recommends that everyone apply to be a mentor because “it was one of the most rewarding weeks of my life.”

### What is vision of the Swiss Re Start Up Academy?

The Swiss Re Start Up Academy is funded by the Swiss Re Foundation, organized by Reinsurance Finance, and facilitated by our partner Aiducation International ([www.aiducation.org](http://www.aiducation.org)). During a one-week course high-potential students in Kenya and the Philippines gain skills to develop a comprehensive business plan and become successful entrepreneurs. During each academy, Swiss Re mentors volunteer to deliver lectures, workshops, and 1 to 1 mentoring sessions with students.

### Why did you volunteer to do this?

There were two reasons that drove me to volunteer. The first is that I heard that it was a great and rewarding experience. And I can say that it exceeded all my expectations because it was one of the most

rewarding weeks of my life. I gained a whole new family of mentors, students and organisers!

The second reason is that it was an opportunity to both give and learn. What I gave was my time in the form of knowledge, mentorship (both on their business plans and for life decisions), and technical guidance, but what I learned and experienced was unforgettable. This experience reinforced very clearly how lucky and privileged we are, and this was a truly humbling and rewarding experience. I also got to experience how these very talented young men and women came into the program as shy individuals who next to nothing about business and entrepreneurship, and after a week they became very confident individuals that worked in teams to form and pitch solid business plans. Witnessing and being a part of their personal transformation was what I found so rewarding.





### **What are 2-3 characteristics of the Start Up DNA?**

To be a start up I'd say someone needs to have... **PASSION**; they need to be passionate about their why. They need to know why they are doing it, so that they know what to do. I'm not just talking about making money because money is only a means to an end. This will enable them to innovate and try new things. **ENERGY**; its hard work and they need to be prepared to put the time and effort in. Nothing just falls in your lap. **NETWORK**; you need to get to know the right people to make it happen. This includes your team, mentors, supporters, investors. Basically, you can't do it alone, and you need to be able to rally a network around you for support.

### **Can these characteristics be translated into the Swiss Re world?**

Without a doubt. We need a more commercial mindset in all of Swiss Re. In thinking about the start up DNA, passion, energy, and network will definitely drive Swiss Re to innovate and improve.

### **Why do you think innovation is important for Swiss Re/Risk Management?**

Without innovation you stand still at best and often decay. We need to innovate, so that we aren't left behind and hopefully can take the lead as our competitors will certainly not stand still. At the end of the day, it's about survival and then growth. I saw the start ups that I mentored take old concepts and transform them by using ideas and technology in a new way, and that's the kind of mindset that we need to have.

### **What are the biggest obstacles to innovation at Swiss Re and/or Risk Management?**

There are three that I would like to point out. First, there is a strong fear of failure, and that if a project/idea fails, then that person must be a failure. We must move away from this mindset. Second, time. It's hard to innovate when you don't have the time to explore. Third, support. It's not always clear what people should do with their ideas when they have them.

### **What are the next steps?**

I mentioned that we are like new family members now, so I will continue to stay in touch with them via social media as they go on their journey. [...] I can highly recommend that everyone apply to be a mentor.









## Interview with Josiah S. Torres

Interview: Kerstin Hockmann

Josiah is a 19-year old girl from Manila, Philippines. In 2015, she joined the Aiducation programme, which is run jointly with our partner organization Pathways, and now studies business administration. Last year, she attended two academies, the **Synpulse Project Management Academy** (SPMA) in May and Swiss Re Start Up Academy in December. Here, she shares her experiences with us...

**Josiah, can you briefly explain us how the academies were organized – what were the topics, who were the mentors?**

During SPMA, key concepts of project management were discussed such as analysis, planning, and change management. Mentors were from Synpulse Management Consulting. In the Swiss Re Start Up Academy, we developed a business plan for our start up idea and covered topics on marketing, sales, finance, and team work. Mentors were from Swiss Re. It's both crazy and amazing to think that these mentors have applied and went through screening to join us. All the more, I feel so grateful to be part of the academies that Aiducation and Pathways have organized for us.

**So what did a typical day of the academy look like?**

Each day would start with an energizer followed by a recap of the lessons from the day before. A typical flow of the academy proper would first be an input session from the mentors, where a specific mentor would be talking on his topic of forte, next would be the working session, where we would focus on developing our project ideas in preparation for the pitch, then a coaching session where the mentors would give feedback on what we have worked on so far. We also had an hour- long, one-on-one conversation with the mentors during the mentorship session where we could talk about any topic we'd like. During breakfast, lunch, and dinner, everyone would be at the dining hall and you could hear from each table the fun conversations going on about each other's culture, interests, and almost everything under the sun. We





also had time for leisure each day that I think lasted for about an hour and a half if I remember it correctly. During that time, we could choose from many activity options such as visiting the Yen museum, going for a swim, playing table tennis, doing karaoke, or staying at your room if you feel like it. During the night before lights out, we usually had an activity with our mentors. We would play Filipino games, eat Filipino snacks and sing karaoke, of course. There was never a day where there was no singing involved.

**Can you give us an impression of the working atmosphere at the academy? I mean, was it rather focused or relaxed?**

In my opinion, it was just the right amount of serious and relaxed. During the day, everyone was busy working on their proposals but at night, it was all fun. It was really an enjoyable experience, in general.

**What was the most helpful session of the academy you attended?**

I really liked the coaching sessions, because from there we got to see the holes in our ideas and we could work on assessing what works and not. I gained an appreciation for the mentors and my groupmates during that session for their cooperation and contribution, because without them, we would not come up with something worth presenting. The coaching sessions allowed us to have a productive brainstorming session. It felt so good to hear my groupmates' wonderful ideas and as cliché as it may seem, it holds true that the possibilities are endless.

**And what were the two biggest learnings for you?**

Based on the realizations I had from experience, first, always consider incorporating the triple bottom line, people, planet, and profit, in your business idea. We now live in an era where innovations continuously outdo one another and new businesses keep coming up and if your goal is just to profit, you are doomed to fail. Yes, when starting a business, earning money is what instinct tells us, but we should remember to

look at the bigger picture by making sure everything is put into consideration and that stakeholders are taken care of. Second, it is critical to keep challenging your ideas because that is how you could come up with a great one. Conversely, having a great idea doesn't always mean that it is going to work, so having a mentor really helps.

**Would you recommend attending an Aiducation academy to your fellow students?**

Yes, definitely, without any doubt, I would highly recommend it! Apart from the fact that it is fully funded (thanks for that!), it is an avenue for growth. It feels gratifying to be in a place where everyone is interested and cares about the same things as you do. You'll grow from the networking and mentoring wherein you'll learn something new from someone older and more esteemed than your peers. After the academy, you'll seriously feel smarter and more inspired, as if you're ready to take on the world!

If you're worried and are having some "if's" and "but's" about whether it'll be worth it, signing up to join the academy is not a gamble you are in for a big treat! So, if you want to have a productive summer or Christmas break, then this is the thing for you.

**The last academy you joined took place more than half a year ago. Has there been anything you learned that you could already apply during your studies or daily life?**

I could apply almost everything because I am a business student. I am happy that I get to relearn some and learn new things as well, then put it into application. Whenever we have papers and presentations in school, I feel a bit more confident than before. The academy taught me the significance of insight generation analysis, research, and presentation skills.



**Is there anything else you would like to share with us related to Aiducation or the academies?**

Through today, I still am talking to a few of my mentors, and I still ask them for advice. It's a nice feeling that we still keep the connection. Sometimes they'd send me pictures and it'll give me serious feelings of wanderlust.

**Thank you, Josiah, for your time and answers. We wish you all the best for your future journey with your studies and Aiducation.**







## The Swiss Study Foundation Academy in Nairobi – Two Countries, Two Perspectives, One Great Adventure

Written by: George Jilani (AiduTalent), Oskar Jönsson (Swiss Study Foundation), and Kerstin Hockmann (Aiducation International)

AiduTalent **George Jilani** studies medicine at the University of Nairobi after graduating High School in 2013 thanks to an Aiducation scholarship. **Oskar Jönsson** studies Environmental Sciences at ETH Zurich and has received a scholarship from the Swiss Study Foundation. Both of them share memorable experiences from the first **Swiss Study Foundation Academy in Nairobi** last summer, where 14 Swiss students and 29 Kenyan AiduTalents took on mind-opening questions and unique excursions to explore new ideas in **Renewable Energy and Urban Mobility**.

### Read George Jilani's story here:

"Excitement boiled in my stomach as I sat by the window on the train traveling from Mombasa to Nairobi in the summer of 2017. Trees rushed quickly by me. I felt nostalgic. After weeks and months of careful planning, the long awaited summer school co-hosted by Aiducation International and the Swiss Study Foundation was to finally start in a few days. My job as a participant, as well as the Kenyan host, was to plan important logistics for students and speakers as relates to their transport, accommodation, and welfare. I had worked for months with a dedicated team of student organizers from both Kenya and Switzerland to plan this first ever summer school of its kind. My heart almost skipped a beat with cheer. I felt like a proud father watching his son take his first terrified steps.

This summer school brought together 29 students from Aiducation International in Kenya and 14 from the Swiss Study Foundation in Switzerland to discuss challenges facing urban mobility and renewable energy in our world. Inspired by the United Nations Sustainable Development Goals, we attempted to solve the most challenging questions on mobility and energy from a diverse and multidisciplinary point of view with a focus on the situation in Kenya. Students from diverse and inspired disciplines were highly motivated to be participants and experience the fusion of culture and ideology as they work towards a common goal; to solve real and actual problems that affect our world. This, for me, was more inspiring as it was truly exciting!

There was a buzz of excitement as we received the students from Switzerland. We had organized shared





apartments in the outskirts of Nairobi for all students to help us reconcile cultural differences and work together with a shared ethos. The academy kicked off in high spirits with an inspiring keynote from the Swiss Ambassador to East Africa, Dr. Ralf Heckner, who insisted heartfelt on the spirit of collaboration and diplomatic practices to build bilateral relations between Kenya and Switzerland. This was followed by carefully planned ice-breaking games to help students feel comfortable around each other. Then it was time to get to work and we organized the two main challenges, Renewable Energy and Urban Mobility, into four dimensions; Social, Environmental, Economical, and Technological. Each dimension had a fusion team of students from both Switzerland and Kenya. Over two weeks the teams worked in their specific dimensions and prepared position papers. On the final day of the Academy, the two larger groups of students split between Renewable Energy and Urban Mobility would present their posters to a jury of experts, researchers, professors, and speakers.

The third day of the Academy was exciting and pivotal. By design, the content of the program encompassed both theoretical and hands-on approaches. Inspiring talks by lecturers and professors from a leading local university gave insights on the current state of renewable energy and urban mobility in Kenya. Most of the Swiss students had questions, deep and of utter concern. It seemed almost difficult for them to imagine local public transport without the efficient trams and e-bikes in their major cities. Students in their dimensional groups were challenged in limited time to visit specific landmarks around Nairobi and only use public transport. This gave every student a clear first hand experience on Kenya's public transport system, and more so, the structural planning of Nairobi as a city. In Kenya, public transport is majorly handled by Matatus. These are dramatically over-customized buses and mini-buses with extravagant inbuilt music systems and sometimes a television screen for music or movies. They come in all manner of flashy designs and colours. There are no defined times when Matatus fully board and depart from these stops. They operate fully on availability and demand, only pay in cash, and fare prices hike incredibly when it rains. Ultimately, this helped create common ground for discussions on perceived difficulties with the use of Matatus and

suggestions on what could be done to make it more efficient, if any. As was expected, using the Matatus seemed like total chaos for the Swiss students. Most of them could not imagine quickly adapting to this specific type of transport easily. They all however agreed that this was a wonderful and exciting experience for them.

We also had some fun and we hosted a Kenya Cultural Night towards the end of week one. The Kenyan participants in their proudest ways organized a Kenyan contemporary fashion display, an introduction to Kenyan geography, tribes, music, and uniqueness of specific cultures around Kenya. We also travelled outside of Nairobi for a two day camping experience in the beautiful rift valley. It was a wonderful experience for everyone to see more of the country and for the students to sit down together away from the noise of the city to discuss their position papers and propose solutions for challenges in their specific dimensions. In the evenings the students gathered around a fire and sung into the dark cold night. The hippos in the lake nearby must have been really confused. Kenyan students can be particularly loud. For me, the metaphor of the campfire song and gathering was a sobering reminder of the intellectual heights human beings can achieve beyond myopic stereotypic barriers that have for long held us back from progress.

When we returned to Nairobi, there was an atmosphere of competition as the students further condensed their position papers. The final poster presentations were thoughtful, detailed, and ingenious propositions that could really change the game for Kenya. The jury was visibly pleased by the very good work that had been done.

As the dust of the summer school settled, tears and hugs filled the atmosphere as the students bid each other very sad goodbyes. The academy had come to an end. The sobering truth however was that the bonds of friendships we had created had not come to an end. This was just the beginning of great things.

Today, it is summer 2018 as I write this. I am in a public train in Switzerland from Davos to Zurich after a week-long science workshop on artificial intelligence and cracking the brain code. Trees rush quickly past me. I still feel nostalgic."



### This is Oskar's story:

"Do Kenyans like to eat cheese fondue? While not a topical research question, this is one of many questions I learned the answer to as I worked on two key global challenges with 42 peers last summer. Our non-topical questions for our Kenyan peers (and vice versa) were at times no less complicated than the actual research questions we had been given, and I learned a lot about their culture as well as our focus topic of "Tackling Challenges in Renewable Energy and Urban Mobility". The record shows that our Kenyan friends do not understand how the Swiss can seriously like such a hearty food as cheese fondue and the unusual consistency of melted cheese caused many of my new Kenyan friends to laugh. I experienced first-hand that laughter is human, and laughter connects us across borders.

To get to Kenya, we had to cross many borders. We had to fly over one continental border and many national borders, passing over several religions and

cultures. Fortunately, there is no language border and we were greeted in Nairobi by a cheerful Kenyan delegation whose English was mostly better than ours. It was the start of a ten-day of summer school in which 14 Swiss people together with 29 Kenyans were to brood over solution statements for two of the United Nations Sustainable Development Goals: Renewable Energy and Urban Mobility. Two topics that affect Kenya and Switzerland in different ways. The Swiss ambassador to East Africa, Ralph Heckner, welcomed us to the program with an opening speech where he emphasized the importance of global cooperation for achieving new break-throughs in global challenges, and also mentioned the strong bilateral relations between Switzerland and Kenya. In addition to this opening speech, we enjoyed several introductory games and discussions on the first day to get to know each other and our different backgrounds. We learned from several local leaders from Kenyan Universities and Start Up Businesses with a focus on four key aspects driving Renewable Energy and Urban Mobility trends:





technology, environment, society, and economy. It was a great start to our summer school adventure.

Since problems and their solutions often seem abstract, it is valuable to break out from the lecture hall and experience a key global challenge in the field itself. This is what our “Mobility Challenge” was all about. We split into groups and were each assigned a destination in Nairobi to be reached by public transport as soon as possible. While in a European city one would simply consult the public transport network with an app, we had no such convenience in Nairobi. The Swiss students unconditionally followed the Kenyan participants, who were not even locals themselves, but they had key experience of how to move about in such a setting. There was no metro system and the only public transport was the semi-private “Matatu”-system of mini-buses that played loud music from massive speakers in their trunk. My group took a Matatu dedicated to Bob Marley and traveled downtown at breakneck speed where traffic permitted, while mostly being stuck in traffic jams. There are no fixed routes and the experience was eye-opening for me.

We also spent some time away from the lecture hall by taking a short safari by foot and stayed in tents on the shores of Lake Naivasha. We slept just a few meters away from the hippos, and we could hear their massive bodies move in the water as we were singing and telling stories around the campfire at night. It was fascinating to see how well the Swiss and Kenyan students got along with each other despite our completely different backgrounds. I was humbled to learn that without a scholarship from Aiducation International and its donors from Switzerland and around the world, each of these smart Kenyans would have missed high school and seen their education end after primary school.

Back in Nairobi and relaxed from the short safari camp out, we wrote our position papers in small working groups. Our papers captured the key ideas and lessons we learned for our assigned challenge topics across four teams. We then brought together the four teams within the topics of Renewable Energy and Urban Mobility, respectively, and the teams aligned their unique perspectives into a holistic overall picture. We finally presented our findings in two final presentations, where we felt we had achieved quite a lot together in the short time. That said, while these presentations were insightful and detailed, we participants undoubtedly learned the most valuable lessons on the human level. I believe the slogan of Aiducation International best represents the spirit of this extraordinary summer school experience for me: Building People, Bridging Nations.”

Find a video about the academy here:  
<http://bit.ly/2DLbOyL>















# Aiducation International (Umbrella)

## Assets & Liabilities 31<sup>st</sup> Dec 2017

**ASSETS****Current Assets****Liquid Assets**

31.12 2017 (in CHF)

31.12 2016 (in CHF)

Account UBS	193,391.99	250,270.52
Account paypal (CHF)	30,270.65	21,767.27
Account paypal (USD)	48.31	30.15
Account paypal (GBP)	921.24	895.41
Account UBS (EUR)	2,373.85	3,099.68
<b>TOTAL LIQUID ASSETS</b>	<b>227,006.04</b>	<b>276,063.03</b>

**Receivables from Affiliates**

Receivables towards Aiducation CH	38,554.76	-
Receivables towards Aiducation US	-	5,947.45
Receivables towards Aiducation CH	-	129,152.20
Receivables towards Aiducation GER	27,525.78	3,731.89
Receivables towards CEO Umbrella	-	5,865.72
Receivables towards members	200.00	1,371.51
<b>TOTAL RECEIVABLES FROM AFFILIATES</b>	<b>66,280.54</b>	<b>146,068.77</b>

**Other short-term Receivables**

Other short-term Receivables	-	19,883.62
<b>TOTAL OTHER SHORT-TERM RECEIVABLES</b>	<b>-</b>	<b>19,883.62</b>

**Active deferred Charges**

Active deferred Charges	46,499.78	-
<b>TOTAL ACTIVE DEFERRED CHARGES</b>	<b>46,499.78</b>	<b>-</b>

<b>TOTAL CURRENT ASSETS</b>	<b>339,786.36</b>	<b>442,015.42</b>
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<b>TOTAL ASSETS</b>	<b>339,786.36</b>	<b>442,015.42</b>
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31.12 2017 (in CHF)

31.12 2016 (in CHF)

**LIABILITIES****Short-term Liabilities****Liabilities towards Affiliates**

Liabilities towards AI CH	-	30,869.27
Liabilities towards AI Phil	25,254.78	98,144.68
Liabilities towards own members	-	97.90
<b>TOTAL LIABILITIES TOWARDS AFFILIATES</b>	<b>25,254.78</b>	<b>129,111.85</b>

**Other short-term Liabilities**

Other Liabilities	-	1,006.68
Liabilities towards Social Insurances	-	14,614.01
Tax Liabilities	1,365.00	273.00
<b>TOTAL OTHER SHORT-TERM LIABILITIES</b>	<b>1,365.00</b>	<b>15,893.69</b>

**Passive Deferred Charges**

Passive Deferred Charges	36,653.00	23,395.15
<b>TOTAL PASSIVE DEFERRED CHARGES</b>	<b>36,653.00</b>	<b>23,395.15</b>
<b>TOTAL DEBT CAPITAL</b>	<b>63,272.78</b>	<b>168,400.69</b>

**FUND CAPITAL****Project Fund Philippines/ new TRC**

Project Fund Philippinen/neues TRC 01.01	92,703.94	99,118.49
Change Project Fund Philippines/ new TRC	-1,622.41	-6,414.55
<b>TOTAL PROJECT FUND PHILIPPINES/ NEW TRC</b>	<b>91,081.53</b>	<b>92,703.94</b>

**Project Fund Mentorschip Academies**

Project Fund Mentorschip Academies 01.01.	-	3,269.57
Change Project Fund Mentorschip Academies	-	-3,269.57
<b>TOTAL PROJECT MENTORSCHIP ACADEMIES</b>	<b>-</b>	<b>-</b>

**Project Fund Alumni Relations & Academies**

Project Fund Alumni Relations & Academies 01.01.	5,564.44	13,195.76
Change Project Fund Alumni Relations & Academies	20,769.90	-7,631.32
<b>TOTAL PROJECT FUND ALUMNI RELAT. &amp; ACA.</b>	<b>26,334.34</b>	<b>5,564.44</b>

**Project Fund Incorporation of a Foundation**

Project Fund Incorporation of a Foundation 01.01.	15,000.00	15,000.00
<b>TOTAL PROJECT FUND INCORP. OF A FOUNDATION</b>	<b>15,000.00</b>	<b>15,000.00</b>

**Project Fund Scholarships**

Project Fund Scholarships 01.01.	3,091.61	707.48
Change Project Fund Scholarships	4,950.20	2,384.13
<b>TOTAL PROJECT FUND SCHOLARSHIPS</b>	<b>8,041.81</b>	<b>3,091.61</b>



	31.12 2017 (in CHF)	31.12 2016 (in CHF)
<b>FUND CAPITAL CONT.</b>		
<b>Project Fonds Kenya</b>		
Project Fonds Kenya 01.01	-16,836.93	-21,252.37
Change Project Fonds Kenya	-23,701.26	4,415.44
<b>TOTAL PROJECT FONDS KENYA</b>	<b>-40,538.19</b>	<b>-16,836.93</b>
<b>Project Fonds Start Up Fonds</b>		
Project Fund Start Up Fonds 01.01	50,545.47	19,182.36
Change Project Fond Start Up Fonds	14,018.29	31,363.11
<b>TOTAL PROJECT FOND START UP FUND</b>	<b>64,563.76</b>	<b>50,545.47</b>
<b>Project Fonds Student Loans</b>		
Project Fund Student Loans 01.01.	6,881.92	6,847.81
Change Project Fund Student Loans	1,000.00	34.11
<b>TOTAL PROJECT FUND STUDENT LOANS</b>	<b>7,881.92</b>	<b>6,881.92</b>
<b>Unrestricted Fund (incl. salaries) 01.01.</b>		
Unrestricted Fund (incl. salaries) 01.01.	116,664.28	86,522.50
Change Unrestricted Fund (incl. salaries)	-12,515.87	30,141.48
<b>TOTAL UNRESTRICTED FUND (INCL. SALARIES)</b>	<b>104,148.41</b>	<b>116,663.98</b>
<b>Unrestricted Fund (excl. salaries)</b>		
Unrestricted Fund (excl. salaries) 01.01.	-	3,195.60
Change Unrestricted Fund (excl. salaries)	-	-3,195.60
<b>TOTAL UNRESTRICTED FUND (EXCL. SALARIES)</b>	<b>-</b>	<b>-</b>
<b>Unrestr. Fund for externally placed employees</b>		
Change Unrestr. Fund for externally placed employees	-	0.30
<b>TOTAL UNRESTR. FUND EXT. PLACED EMPLOYEES</b>	<b>-</b>	<b>0.30</b>
<b>TOTAL FUND CAPITAL</b>	<b>276,513.58</b>	<b>273,614.73</b>
<b>TOTAL LIABILITIES</b>	<b>339,786.36</b>	<b>442,015.42</b>



# Aiducation International (Umbrella)

## Profit & Loss Statement 1<sup>st</sup> Jan - 31<sup>st</sup> Dec 2017

31.12 2017 (in CHF)

31.12 2016 (in CHF)

### INCOME

Income Scholarships	10,381.10	-
Income AiduPartner	341,691.51	283,600.00
Income Aiducation Units	104,063.17	155,396.64
Members Aiducation International	7,870.00	11,305.60
Other income	11,444.84	16,500.62
<b>TOTAL REVENUE</b>	<b>475,450.62</b>	<b>466,802.86</b>

### PROJECT EXPENSES

Scholarships	28,705.74	99,284.87
Project Cost Kenya	38,701.26	28,037.38
Mentorship Academies	-	55,006.62
Alumni Relations and Academies	190,013.03	76,729.88
Project cost Philippines	26,073.48	-
Start Up Fund	37,856.65	42,407.30
Student Loans	-	2,065.89
<b>DIRECT PROJECT EXPENSES</b>	<b>321,350.16</b>	<b>303,531.94</b>

### ADMINISTRATION EXPENSES

Travel and Transportation expenses	7,200.69	5,000.00
Marketing expenses	1,970.01	3,206.84
Mail/Phone expenses	276.60	422.88
Other expenses	22,596.79	3,485.22
Salary CEO Umbrella	50,000.40	50,000.00
Salary other employees	57,425.22	25,318.77
Salary loaned employees	45,583.32	14,727.00
AHV, ALV, IV, EO and FAK	11,115.24	12,897.60
Occupational pension	3,784.85	-
Accident insurance	1,093.70	-
Sick pay insurance	788.00	-
Expenses for employees	720.00	-
Income loaned employees	-51,327.71	-
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>151,227.11</b>	<b>115,058.31</b>

### FINANCIAL RESULTS

Bank Fees	209.64	167.69
Interest income	-	-217.39
Foreign exchange gains and loss	235.14	-
<b>TOTAL FINANCIAL RESULTS</b>	<b>-25.50</b>	<b>385.08</b>
<b>OPERATING PROFIT/ CHANGES IN FUND ASSETS</b>	<b>2,898.85</b>	<b>47,827.53</b>



# Aiducation International (Umbrella)

## Profit & Loss Statement 1<sup>st</sup> Jan - 31<sup>st</sup> Dec 2017

	31.12 2017 (in CHF)	31.12 2016 (in CHF)
<b>RESTRICTED FUNDS</b>		
<b>Allocation Funds Philippines/new TRC</b>		
Allocation Funds Philippines/new TRC	24,451.07	-
Usage Funds Philippines/new TRC	-26,073.48	-6,414.55
<b>TOTAL FUNDS PHILIPPINES/NEW TRC</b>	<b>-1,622.41</b>	<b>-6,414.55</b>
<b>Allocation Funds Mentorship Academies (MA)</b>		
Allocation Funds Mentorship Academies	-	45,322.50
Usage Funds Mentorship Academies	-	-48,592.07
<b>TOTAL FUNDS MENTORSHIP ACADEMIES</b>	<b>-</b>	<b>-3,269.57</b>
<b>Allocation Funds Alumni Relations (AR) &amp; MA</b>		
Allocation Funds AR and Academies	210,782.93	81,750.00
Usage Funds AR and Academies	-190,013.03	-89,381.32
<b>TOTAL FUNDS AR &amp; ACADEMIES</b>	<b>20,769.90</b>	<b>-7,631.32</b>
<b>Allocation Scholarship Funds</b>		
Allocation Scholarship Funds	33,655.94	101,669.00
Usage Scholarship Funds	-28,705.74	-99,284.87
<b>TOTAL SCHOLARSHIP FUNDS</b>	<b>4,950.20</b>	<b>2,384.13</b>
<b>Allocation Kenya Funds</b>		
Allocation Kenya Funds	15,000.00	17,452.82
Usage Kenya Funds	-38,701.26	-13,037.38
<b>TOTAL KENYA FUNDS</b>	<b>-23,701.26</b>	<b>4,415.44</b>
<b>Allocation Start Up Funds</b>		
Allocation Start Up Funds	51,874.94	73,770.41
Usage Start Up Funds	-37,856.65	-42,407.30
<b>TOTAL START UP FUNDS</b>	<b>14,018.29</b>	<b>31,363.11</b>
<b>Allocation Student Loans</b>		
Allocation Student Loans	1,000.00	2,100.00
Usage Student Loans	-	-2,065.89
<b>TOTAL STUDENT LOANS</b>	<b>1,000.00</b>	<b>34.11</b>
<b>TOTAL RESTRICTED FUNDS</b>	<b>15,414.72</b>	<b>20,881.35</b>



31.12 2017 (in CHF)

31.12 2016 (in CHF)

## UNRESTRICTED FUNDS

### Allocation Unrestricted Funds

Allocation Unrestricted Fund (incl. salaries)

138,685.74

125,824.47

Usage Unrestricted Fund (incl. salaries)

-151,201.61

-95,682.99

### TOTAL UNRESTRICTED FUND (INCL. SALARIES)

-12,515.87

30,141.48

### Allocation unrestricted fund (excl. salaries)

Allocation Unrestricted Fund (excl. salaries)

-

4,641.39

Usage Unrestricted Fund (excl. salaries)

-

-7,836.99

### TOTAL UNRESTRICTED FUNDS (EXCL. SALARIES)

-

-3,195.60

### Allocation unrestricted fund loaned employees

Allocation unrestricted fund loaned employees

-

16,304.30

Usage unrestricted fund loaned employees

-

-16,304.00

### TOTAL UNRESTRICTED FUND LOAN. EMPLOY.

-

0.30

### TOTAL UNRESTRICTED FUNDS

-12,515.87

26,946.18

### TOTAL FUNDS

475,450.62

468,834.89

### restricted funds

336,764.88

322,064.73

### unrestricted funds

138,685.74

146,770.16

### TOTAL ALLOCATIONS

-472,551.77

-421,007.36

### restricted funds

-321,350.16

-301,183.38

### unrestricted funds

-151,201.61

-119,823.98





## **Bericht der Revisionsstelle**

### **zur eingeschränkten Revision an die Mitgliederversammlung der Aiducation International**

#### **Zürich**

Als Revisionsstelle haben wir die Jahresrechnung (Bilanz, Erfolgsrechnung und Anhang) der Aiducation International für das am 31. Dezember 2017 abgeschlossene Geschäftsjahr geprüft.

Für die Jahresrechnung ist der Vorstand verantwortlich, während unsere Aufgabe darin besteht, die Jahresrechnung zu prüfen. Wir bestätigen, dass wir die gesetzlichen Anforderungen hinsichtlich Zulassung und Unabhängigkeit erfüllen.

Unsere Revision erfolgte nach dem Schweizer Standard zur eingeschränkten Revision. Danach ist diese Revision so zu planen und durchzuführen, dass wesentliche Fehlaussagen in der Jahresrechnung erkannt werden. Eine eingeschränkte Revision umfasst hauptsächlich Befragungen und analytische Prüfungshandlungen sowie den Umständen angemessene Detailprüfungen der beim geprüften Verein vorhandenen Unterlagen. Dagegen sind Prüfungen der betrieblichen Abläufe und des internen Kontrollsystems sowie Befragungen und weitere Prüfungshandlungen zur Aufdeckung deliktischer Handlungen oder anderer Gesetzesverstösse nicht Bestandteil dieser Revision.

Bei unserer Revision sind wir nicht auf Sachverhalte gestossen, aus denen wir schliessen müssten, dass die Jahresrechnung nicht Gesetz und Statuten entspricht.

PricewaterhouseCoopers AG

Christine Föllmi  
Revisionsexpertin  
Leitende Revisorin

Reto Tognina  
Revisionsexperte

Zürich, 28. Juni 2018

Beilage:

- Jahresrechnung (Bilanz, Erfolgsrechnung und Anhang)

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# Aiducation International Schweiz

## Assets & Liabilities 1<sup>st</sup> Jan - 31<sup>st</sup> Dec 2017

31.12 2017 (in CHF)

31.12 2016 (in CHF)

### ASSETS

Current assets	905,619	760,705
Receivables towards AI Germany	1,750	-
Receivables towards Umbrella	-	30,869
Other receivables	-	1,320
Active deferred charges	33,482	75,860
<b>TOTAL ASSETS</b>	<b>940,851</b>	<b>868,754</b>

### LIABILITIES

Liabilities towards Umbrella	-38,611	-129,152
Accrued expenses (salary)	-143,376	-32,400
<b>CURRENT LIABILITIES</b>	<b>-181,987</b>	<b>-161,552</b>

Restricted funds (Scholarships)	-546,763	-511,899
Restricted funds (Academies)	-13,922	-42,698
<b>Restricted funds</b>	<b>-560,685</b>	<b>-554,597</b>
Unrestricted funds	-198,179	-152,605
<b>TOTAL FUNDS</b>	<b>-758,864</b>	<b>-707,202</b>

<b>TOTAL LIABILITIES &amp; FUNDS</b>	<b>-940,851</b>	<b>-868,754</b>
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# Aiducation International Schweiz

## Profit & Loss Statement 1<sup>st</sup> Jan - 31<sup>st</sup> Dec 2016

31.12 2017 (in CHF)

31.12 2016 (in CHF)

**INCOME**

Income Scholarships	609,847	554,436
Income Infrastructure Sponsoring	96,440	73,927
Income Academies	60,900	58,196
Income Academy Synpulse	32,320	-
Income Membership fees	17,127	12,579
Other income	-	2,000
<b>TOTAL REVENUE</b>	<b>816,634</b>	<b>701,138</b>

**EXPENSES**

School fees	-495,721	-450,876
Mentorship Academies general	-	-6,528
Academies Kenya	-45,592	-
Academies Philippines	14,150	-
Licence Fee	60,965	-
<b>DIRECT PROJECT EXPENSES</b>	<b>-616,428</b>	<b>-457,404</b>
Material	-786	-450
Services	-111,070	-74,040
Other expenses	-20,145	-16,305
<b>OPERATIONAL COST</b>	<b>132,001</b>	<b>-90,795</b>
Bank fees	-309	-318
Exchange Rate loss	-16'234	-
<b>FINANCIAL RESULT</b>	<b>-16,543</b>	<b>-318</b>
<b>RESULT BEFORE CHANGES TO FUNDS</b>	<b>51,662</b>	<b>152,621</b>
Allocation restricted funds (scholarships)	609,847	554,436
Usage restricted funds (scholarships)	-574,983	-480,131
<b>RESTRICTED FUND (SCHOLARSHIPS)</b>	<b>-34,864</b>	<b>-74,305</b>
Allocation restricted funds (Academies)	93,220	54,536
Usage restricted funds (Academies)	-121,996	-28,918
<b>RESTRICTED FUND (ACADEMIES)</b>	<b>28,776</b>	<b>-25,618</b>
Allocation unrestricted funds	185,641	141,656
Usage unrestricted funds	-140,067	-88,958
<b>UNRESTRICTED FUNDS</b>	<b>-45,574</b>	<b>-52,698</b>
<b>TOTAL EXPENSES</b>	<b>-51,662</b>	<b>-152,621</b>
<b>END OF THE YEAR RESULT</b>	<b>-</b>	<b>-</b>



## **Bericht der Revisionsstelle**

### **zur eingeschränkten Revision an die Mitgliederversammlung der Aiducation International Schweiz**

#### **Zürich**

Als Revisionsstelle haben wir die Jahresrechnung (Bilanz, Betriebsrechnung und Anhang) der Aiducation International Schweiz für das am 31. Dezember 2017 abgeschlossene Geschäftsjahr geprüft.

Für die Jahresrechnung ist der Vorstand verantwortlich, während unsere Aufgabe darin besteht, die Jahresrechnung zu prüfen. Wir bestätigen, dass wir die gesetzlichen Anforderungen hinsichtlich Zulassung und Unabhängigkeit erfüllen.

Unsere Revision erfolgte nach dem Schweizer Standard zur eingeschränkten Revision. Danach ist diese Revision so zu planen und durchzuführen, dass wesentliche Fehlaussagen in der Jahresrechnung erkannt werden. Eine eingeschränkte Revision umfasst hauptsächlich Befragungen und analytische Prüfungshandlungen sowie den Umständen angemessene Detailprüfungen der beim geprüften Verein vorhandenen Unterlagen. Dagegen sind Prüfungen der betrieblichen Abläufe und des internen Kontrollsystems sowie Befragungen und weitere Prüfungshandlungen zur Aufdeckung deliktischer Handlungen oder anderer Gesetzesverstösse nicht Bestandteil dieser Revision.

Bei unserer Revision sind wir nicht auf Sachverhalte gestossen, aus denen wir schliessen müssten, dass die Jahresrechnung nicht Gesetz und Statuten entspricht.

Wir weisen darauf hin, dass entgegen den Bestimmungen von Art. 958 Abs. 3 OR der Geschäftsbericht nicht innerhalb von sechs Monaten nach Ablauf des Geschäftsjahres erstellt und der Mitgliederversammlung zur Genehmigung vorgelegt wurde.

PricewaterhouseCoopers AG




Christine Föllmi  
Revisionsexpertin  
Leitende Revisorin




Aysegül Eyiz Zala  
Revisionsexpertin

Zürich, 4. September 2018

Beilage:

- Jahresrechnung (Bilanz, Betriebsrechnung und Anhang)

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# Aiducation International Deutschland

## Assets & Liabilities 1<sup>st</sup> Jan - 31<sup>st</sup> Dec 2017

31.12 2017 (in EUR)

31.12 2016 (in EUR)

**ASSETS**

Account UBS	51,222.92	36,060.41
<b>TOTAL ASSETS</b>	<b>51,223</b>	<b>36,060</b>

**LIABILITIES & FUNDS**

Unrestricted funds (incl. salary)	-9,235.40	-7,463.89
Scholarships funds	-13,062.91	-25,105.80
Start Up Funds	-15.77	-15.77
<b>FUNDS</b>	<b>-22,314</b>	<b>-32,585</b>

**LIABILITIES**

Liabilities towards Aiducation CH	-1,640.00	-
Liabilities towards Aiducation International	-27,268.84	-3,474.95
<b>CURRENT LIABILITIES</b>	<b>-28,909</b>	<b>-3,475</b>
<b>TOTAL LIABILITIES &amp; FUNDS</b>	<b>-51,223</b>	<b>-36,060</b>



# Aiducation International Deutschland

## Profit & Loss Statement 1<sup>st</sup> Jan - 31<sup>st</sup> Dec 2017

	31.12 2017 (in EUR)	31.12 2016 (in EUR)
<b>INCOME</b>		
Income from scholarships	13,044.96	6,749.96
Income from AiduPartners	-	-
Income from membership fees	530.00	800.00
Other income	-	14.69
<b>TOTAL INCOME</b>	<b>13,574.96</b>	<b>7,564.65</b>
<b>EXPENSES</b>		
Scholarships	-23,793.89	-3,474.95
<b>PROJECT EXPENSES</b>	<b>-23,793.89</b>	<b>-3,474.95</b>
Shipping/Postage/Phone	-19.90	-
<b>OPERATIONAL EXPENSES</b>	<b>-19.90</b>	<b>-</b>
Bank fees	-32.55	-4.35
<b>FINANCIAL COST</b>	<b>-32.55</b>	<b>-4.35</b>
Allocation scholarship funds (AI CH)	11,751.00	6,075.00
Usage scholarship funds (AI CH)	-23,793.89	-3,474.95
<b>SCHOLARSHIP FUNDS</b>	<b>-12,042.89</b>	<b>2,600.05</b>
Allocation to Start Up Fund	-	13.22
Usage of Start Up Fund	-	-
<b>TOTAL START UP FUND</b>	<b>-</b>	<b>13.22</b>
<b>TOTAL RESTRICTED FUNDS</b>	<b>-12,042.89</b>	<b>-2,613.27</b>
Allocation unrestricted funds (incl salary)	1,823.96	1,476.43
Usage unrestricted funds (incl salary)	-52.45	-124.29
<b>TOTAL UNRESTRICTED FUNDS</b>	<b>1,771.51</b>	<b>1,352.14</b>
Allocation of unrestricted funds (excl. salary)	-	119.94
Usage unrestricted funds (excl. salary)	-	-
<b>TOTAL UNRESTRICTED FUNDS (EXCL. SALARIES)</b>	<b>-</b>	<b>119.94</b>
<b>TOTAL UNRESTRICTED FONDS</b>	<b>-1,771.51</b>	<b>-1,472.08</b>
<b>TOTAL FUNDS</b>	<b>-10,271.38</b>	<b>-4,085.35</b>
<b>TOTAL EXPENSES</b>	<b>-13,574.96</b>	<b>-7,564.65</b>
<b>END OF THE YEAR RESULT</b>	<b>-</b>	<b>-</b>



# Aiducation International UK

## *Assets & Liabilities for the past business year*

2017-2018 (in GBP)

2016-2017 (in GBP)

**ASSETS**

Liquid Assets	-	-
Account	1,762.21	8,091.27
Cash in hand	-	-
Receivables	-	-
<b>TOTAL ASSETS</b>	<b>1,762.21</b>	<b>8,091.27</b>

**LIABILITIES**

Accounts payables	-	-
Other liabilities	-	-
<b>CURRENT LIABILITIES</b>	<b>-</b>	<b>-</b>

<b>START UP FUND</b>	<b>-</b>	<b>-</b>
<b>SCHOLARSHIP FUND</b>	<b>-11,727.21</b>	<b>-8,091.27</b>
<b>UNRESTRICTED FUND</b>	<b>-</b>	<b>-</b>
<b>TOTAL FUNDS</b>	<b>-11,727.21</b>	<b>-8,091.27</b>

<b>TOTAL LIABILITIES &amp; FUNDS</b>	<b>-1,762.21</b>	<b>-8,091.27</b>
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# Aiducation International UK

## Profit & Loss Statement for the past business year

		2017-2018 (in GBP)	2016-2017 (in GBP)
<b>INCOME</b>			
	Events	4,099.53	4,837.35
	Donations	1,178.16	679.95
	<b>TOTAL INCOME</b>	<b>5,277.69</b>	<b>5,517.30</b>
<b>EXPENSES</b>			
	Scholarships	-	-
	Start Up Fund	-	-
	Other	-	-563.62
	<b>DIRECT PROJECT EXPENSES</b>	<b>-</b>	<b>-563.62</b>
	Communications	-	-
	Marketing	-	-
	Travels	-	-
	Other	1,641.75	-
	<b>OPERATIVE EXPENSES</b>	<b>1,641.75</b>	<b>-</b>
<b>SCHOLARSHIP FUND</b>			
	Allocation to Scholarship Fund	3,635.94	4,953.68
	Usage of Scholarship Fund	-	-
	<b>TOTAL SCHOLARSHIP FUND</b>	<b>3,635.94</b>	<b>-4,953.68</b>
<b>START UP FUND</b>			
	Allocation to Start Up Fund	-	-
	Usage of Start Up Fund	-	-
	<b>TOTAL START UP FUNDS</b>	<b>-</b>	<b>-</b>
<b>UNRESTRICTED FUND</b>			
	Allocation to Unrestricted Fund	1,641.75	-
	Usage of Unrestricted Fund	-1,641.75	-
	<b>TOTAL UNRESTRICTED FUNDS</b>	<b>-</b>	<b>-</b>
	<b>TOTAL FUNDS</b>	<b>3,635.94</b>	<b>-4,953.68</b>
	<b>TOTAL EXPENSES</b>	<b>5,277.69</b>	<b>-5,517.30</b>
	<b>ANNUAL PROFIT</b>	<b>-</b>	<b>-</b>



# Aiducation International US

## *Assets & Liabilities 1<sup>st</sup> Jan - 31<sup>st</sup> Dec 2017*

	31.12 2017 (in USD)	31.12 2016 (in USD)
<b>ASSETS</b>		
Account	2,761	2,817
Receivables	5,387	7,403
Cash	-	-
<b>TOTAL ASSETS</b>	<b>8,148</b>	<b>10,221</b>
<b>LIABILITIES</b>		
Liabilities to Aiducation International	5,851	7,971
Other Liabilities	-	-
<b>TOTAL LIABILITIES</b>	<b>5,851</b>	<b>7,971</b>
Start Up Fund	-	-
Scholarship Fund	-	-
Unrestricted Fund	2,297	2,250
<b>TOTAL FUND</b>	<b>2,297</b>	<b>2,250</b>
<b>TOTAL LIABILITIES &amp; FUNDS</b>	<b>8,148</b>	<b>10,221</b>
<b>CHANGE IN NETS ASSETS</b>	<b>47</b>	<b>138</b>



# Aiducation International US

## Profit & Loss Statement 1<sup>st</sup> Jan - 31<sup>st</sup> Dec 2017

	31.12 2017 (in USD)	31.12 2016 (in USD)
<b>INCOME</b>		
Scholarships	7,498	6,837
Start Up Funds	-	1,133
Chapter Support/Unrestricted	-	-
Membership/Unrestricted	491	390
<b>TOTAL REVENUES</b>	<b>7,989</b>	<b>8,360</b>
<b>EXPENSES</b>		
Scholarship Funding	-7,498	-6,837
Start Up Fund Funding	-	-1,133
<b>DIRECT EXPENSES</b>	<b>-7,498</b>	<b>-7,971</b>
<b>OPERATING COSTS</b>		
Legal Fees	-414	-237
Other Expenses	-30	-15
<b>TOTAL OPERATING EXPENSES</b>	<b>-444</b>	<b>-252</b>
<b>RESTRICTED FUNDS</b>		
<b>Scholarship Fund</b>		
Allocation to Fund	7,498	6,837
Use of Fund	-7,498	-6,837
<b>TOTAL SCHOLARSHIP FUND</b>	<b>-</b>	<b>-</b>
<b>Start Up Fund</b>		
Allocation to Fund	-	1,133
Use of Fund	-	-1,133
<b>DIRECT EXPENSES</b>	<b>-</b>	<b>-</b>
<b>TOTAL RESTRICTED FUNDS</b>	<b>-</b>	<b>-</b>
<b>UNRESTRICTED FUNDS</b>		
Allocation to Fund	491	390
Use of Fund	-444	-252
<b>TOTAL UNRESRICETED FUND</b>	<b>47</b>	<b>138</b>
<b>TOTAL FUNDS</b>	<b>47</b>	<b>138</b>
<b>END OF YEAR RESULT</b>	<b>-</b>	<b>-</b>





# Aiducation International Kenya

## Assets & Liabilities 1<sup>st</sup> Jan - 31<sup>st</sup> Dec 2017

31.12 2017 (in KES)

31.12 2016 (in KES)

**ASSETS****Non-Current Assets**

Property, Plant and Equipments	1,021,839	644,049
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**Current Assets**

Receivables	3,260,000	734,500
Cash and Cash Equivalents	2,047,392	1,581,751

<b>CURRENT ASSETS</b>	<b>5,307,392</b>	<b>2,316,251</b>
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<b>TOTAL ASSETS</b>	<b>6,329,231</b>	<b>2,960,300</b>
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**EQUITY & LIABILITIES**

Accumulated Fund	6,191,961	2,915,700
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**Current Liabilities**

Payables	137,270	44,600
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<b>TOTAL ACCUMULATED FUND &amp; LIABILITIES</b>	<b>6,329,231</b>	<b>2,960,300</b>
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The Financial Statements and the notes on page 8 to 18, were approved by the Board of Directors on the 05/06 2018 and were signed on its behalf by:

  
 Director

  
 Director



# Aiducation International Kenya

## *Profit & Loss Statement 1<sup>st</sup> Jan - 31<sup>st</sup> Dec 2017*

	31.12 2017 (in KES)	31.12 2016 (in KES)
Income	71,625,818	53,474,774
Direct project cost	(63,370,918)	(47,940,178)
Gross Surplus	8,254,900	5,534,596
Administrative Cost	(4,978,639)	(4,477,145)
Operating Surplus	3,276,261	1,057,451
<b>SURPLUS</b>	<b>3,276,261</b>	<b>1,057,451</b>



# Aiducation International Kenya

## Financial Statements for the year ended 31 Dec 2017

	31.12 2017 (in KES)	31.12 2016 (in KES)
<b>INCOME</b>		
Aiducation International - Sponsorship Fund	43,452,000	42,000,000
Administration fund - Unrestricted Fund	8,086,471	3,133,386
Mentorship Academies Fund	13,856,500	6,700,000
Start Up Fund	3,904,000	-
Student Loans Fund	413,494	-
Other Income	114,541	165,733
Parents contributions	1,798,812	1,475,655
<b>TOTAL INCOME</b>	<b>71,625,818</b>	<b>53,474,774</b>
<b>PROJECT COSTS</b>		
School Fees	46,061,481	40,921,238
Pre-finance	-	316,295
Sacco expenses	-	60,300
Mentorship Academies	13,060,437	6,549,845
Alumni Relations	73,000	92,500
Student Loan	256,000	-
Start Up Fund	3,920,000	-
<b>TOTAL PROJECT COSTS</b>	<b>63,370,918</b>	<b>47,940,178</b>





# Aiducation International Kenya

## *Financial Statements for the year ended 31 Dec 2017*

31.12 2017 (in KES)

31.12 2016 (in KES)

### Administrative Costs

The following items are included within operating expenses

Auditors remuneration	44,600	80,040
Bank charges	80,441	43,838
Depreciation	376,599	217,852
Employee costs	3,055,535	3,368,000
Misc. expenses	-	8,750
Staff refreshments	41,008	60,779
Office expenses	343,785	-
Internet	129,130	100,591
Rent	240,000	338,000
Printing and Stationary	133,391	42,457
Repairs and maintenance	91,700	32,480
Licences and permits	-	16,000
Postage & Telephone	80,576	30,770
Travel and entertainment	375,602	48,955
Electricity and Water	4,272	89,133
<b>TOTAL ADMINISTRATIVE COSTS</b>	<b>4,978,639</b>	<b>4,477,145</b>



## Report of the Independent Auditor

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### Auditors' Responsibilities for the Audit of the Financial Statements

Our responsibility is to express an independent opinion on these Financial Statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and 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 auditors' judgments, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error. In making those risk assessments, we considered the internal control relevant to the Organisation's preparation and fair presentation 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Directors, 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.

As part of an audit in accordance with International Standards on Auditing, We exercise professional judgment and maintain professional scepticism throughout the audit . We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control, relevant to the audit 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 Organisation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- Conclude on the appropriateness of the Directors use of the going concern basis of accounting and based on audit evidence obtained, whether a material uncertainty exist related to events or conditions that may cast significant doubt on the Organisation's ability to continue as a going concern. If we conclude that a material uncertainty exist, we are required to draw attention in our auditors report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of auditor's report. However, future events or conditions may cause the Organisation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial statements represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



## Report of the Independent Auditor

---

### Auditors' Responsibilities for the Audit of the Financial Statements

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- Conclude on the appropriateness of the Directors use of the going concern basis of accounting and based on audit evidence obtained, whether a material uncertainty exist related to events or conditions that may cast significant doubt on the Organisation's ability to continue as a going concern. If we conclude that a material uncertainty exist, we are required to draw attention in our auditors report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of auditor's report. However, future events or conditions may cause the Organisation to cease to continue as a going concern.
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We communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.





## REPORT OF THE INDEPENDENT AUDITOR

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### Report on Other Legal and Regulatory Requirements.

As required by the Public Benefits Organizations Act 2013 we report to you, based on our audit, that:

- We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- In our opinion proper books of account have been kept by the Organization so far as appears from our examination of those books;
- The Organization's Statement of Financial Position and Statement of Income and Expenditure are in agreement with the books of account.



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BDO East Africa Kenya  
Certified Public Accountants of Kenya



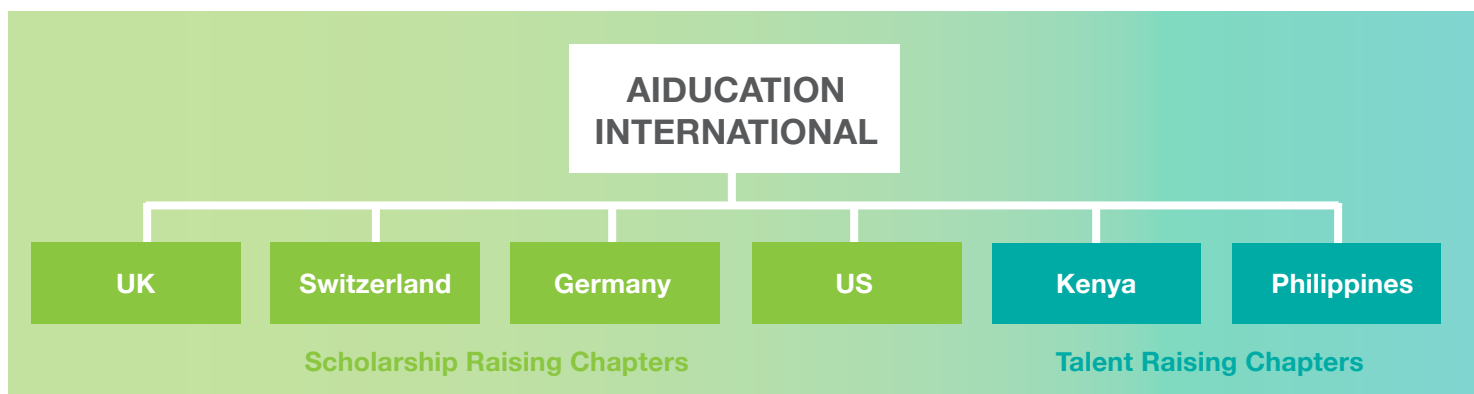
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Clifford Ah Chip  
Signing and engagement partner responsible for the Independent audit CPA, Practicing Registration  
Number P/1964.

20 JUNE 2018



# Legal Structure Aiducation International



**Aiducation  
Umbrella  
National Chapters  
City Teams**

The alliance as a whole  
Aiducation International, a Swiss association  
Scholarship Raising Chapters (SRC) and Talent Raising Chapters (TRC)  
Sections of National Chapters

**No statutory link** - National Chapters are not members of the Umbrella but independent Units. However, contractually, all chapters must commit to the principles and organizational structure laid down in the articles of the Umbrella.

**Scholarship-raising Chapters (SRC) / Talent-raising Chapters (TRC)** - become Units of Aiducation by virtue of a resolution by the Board of Directors of the Umbrella and the signing of the Aiducation Agreement.

**Rights and obligations** between the Units are governed by the Aiducation Agreement and the AiduManual (processes and directives).

## Aiducation International

c/o RMPLAW  
Dufourstrasse 90  
8008 Zürich, Switzerland

*Swiss Tax Exempt Charity (§ 61 lit. g StG and Art. 56 lit. g DBG). A Swiss association registered in the commercial register of the Canton of Zürich, No.CH-020.6.001.568-2.*

## Aiducation International Switzerland

c/o Matthias Meier, Hädrichstrasse 7,  
8047 Zürich, Switzerland

*Swiss Tax Exempt Charity (§ 61 lit. g StG and Art. 56 lit. g DBG). A Swiss association registered in the commercial register of the Canton of Zürich, No.CH-020.6.001.554-7.*

## Aiducation International UK

PO Box 705, Cambridge CB1 0PB, UK

*A charitable association of England and Wales in accordance with the regulations of the Charity Commission, Reg. No. 1136064*

## Aiducation International Germany

Aiducation International Deutschland e.V  
Postfach 1180, 79501 Lörrach, Germany

*German tax exempt charity (§ 52 Abs. 2 Nr. 7 AO)  
A German association registered in the registry of association with the district court of Mainz (Vereinsregister am Amtsgericht Mainz), Reg. No. VR 40841.*

## Aiducation International USA, Inc.

Corporation Trust Center, 1209  
Orange Street, Wilmington, Delaware 19801,  
Newcastle County, USA

*US Tax Exempt Public Charity (Section 501(c)(3) IRC)  
not-for-profit corporation without authority to issue capital stock subject to the laws of Delaware*

P.O.Box 139  
80202 Watamu, Kenya

## Aiducation International Philippines

Pathways to Higher Education  
Alingal Hall, Ateneo de Manila  
University Loyola Heights,  
Quezon City, Metro Manila, Philippines

*An Initiative of Ateneo de Manila University, Manila  
A Philippine Donee Institution  
(Revenue Regulations No. 13-98)*



## Board of Directors

The Board of Directors of Aiducation International is the executive body of Aiducation International. The Board of Directors consists of one president (the “President”) and a minimum of two other members.

## Advisory Board

The Advisory Board of Aiducation International serves as counsel and sparring partner of the executive officers of the Umbrella, in particular of the CEO. It preferably consists of experienced professionals in various relevant fields.

## General Assembly

The General Assembly of Aiducation International is the supreme body of Aiducation International. The Annual General Assembly is held every year not later than six months after the closing of the business year.

## Ambassadors

Ambassadors support Aiducation as highly esteemed individuals by promoting and sharing the core idea and vision of the organization within their network. They are committed to our cause and willing to raise awareness of education and mentoring as the most important lever for the development of individuals, societies and economies.

## Statutory Auditor

The Auditors of Aiducation International review the financial statements annually according to the applicable standards in Switzerland. The audited financial statements are included in the Business Report.

## Other board committees

Additional bodies of Aiducation International may be introduced by the board of directors, e.g. Marketing and Sales committee, Audit Committee.

## Organizational bodies required by the articles of Aiducation International

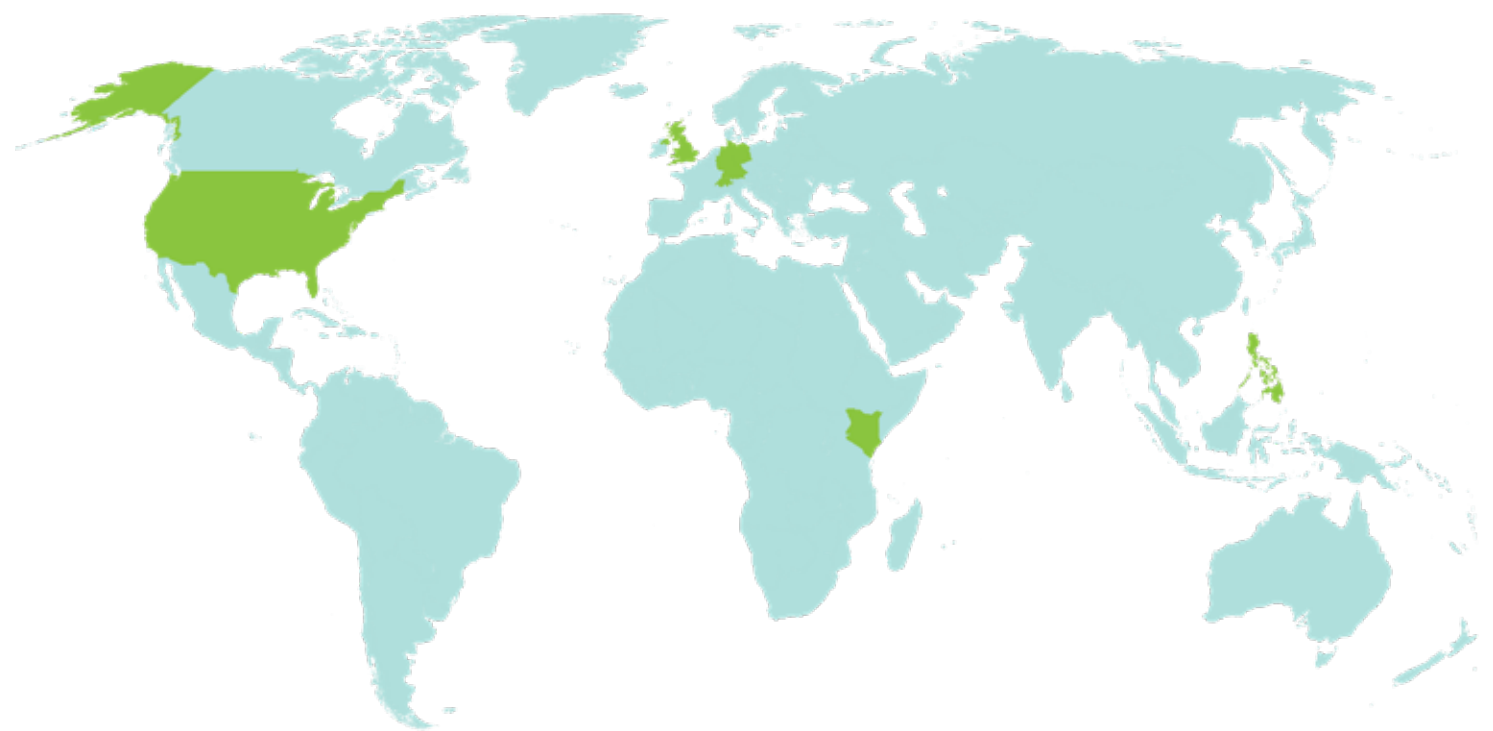
*Members of the Advisory Board of Aiducation International as well as Ambassadors act in their individual independent capacity, are not representatives, employees, agents, joint venturers, or partners of Aiducation for any purposes whatsoever and do not receive any remuneration or other benefits from Aiducation. Ambassadors currently only exist at AI Switzerland level.*



Aiducation International's statutory auditor.



## We are globally active





## Contacts

### **Aiducation International**

c/o RMPLAW  
Dufourstrasse 90  
8008 Zurich, Switzerland  
info@aiducation.org

UBS AG, CH-4002 Basel  
Aiducation International  
IBAN: CH24 0023 3233 120909.01A  
Account-Nr.: 233-12090901A  
BIC: UBSWCHZH80A  
Post Account: 80-2-2

### **Aiducation International Kenya**

P.O.Box 139  
80202 Watamu, Kenya

Equity Bank Kenya Ltd  
Aiducation International Kenya  
Swift code: CITIUS33  
Fed-Wire NO. 021000089  
Beneficiary Bank Swift Code: EQBLKENA  
Customers's acc. No.: 0450193329136  
Name: Pwani Education Welfare association,  
Branch: Malindi

### **Aiducation International Philippines**

Pathways to Higher Education Alingal Hall,  
Ateneo de Manila University Loyola Heights,  
Quezon City, Metro Manila, Philippines

### **Aiducation International Schweiz**

8000 Zurich, Switzerland  
info.ch@aiducation.org

UBS Schweiz  
Aiducation International Schweiz  
IBAN: CH 1000275275813479M1M  
BIC: UBSWCHZH80A  
Clearing-Nr. 275  
Post Account: 80-2-2

### **Aiducation International Germany**

Aiducation International e.V.  
P.O. Box 1180, 79501 Lörrach, Germany  
info.de@aiducation.org

Aiducation International Deutschland e.V.  
Kontonummer.: 05 77 15 500  
Bankleitzahl: 550 700 24  
Deutsche Bank PGK AG Mainz  
IBAN: DE40 5507 0024 0057 7155 00

### **Aiducation International UK**

PO Box 705  
Cambridge CB1 0PB, United Kingdom

### **Aiducation International US, Inc.**

Corporation Trust Center, 1209  
Orange Street, Wilmington,  
Delaware 19801,  
Newcastle County, USA  
info.us@aiducation.org





Support us to achieve our vision and goals.  
Contact us at [info@aiducation.org](mailto:info@aiducation.org) or visit [www.aiducation.org](http://www.aiducation.org).



**Aiducation International** is a for-impact organization that awards merit-based scholarships to needy high school students in developing countries (focus Kenya and Philippines). The scholars participate in Aiducation's unique mentoring program and thus become part of a network of future decision makers who develop a culture of giving back to their communities. Thereby, donors directly impact individuals and their societies alike. | [www.aiducation.org](http://www.aiducation.org)