

# Swiss Tropical and Public Health Institute

Financial Report  
2015

Swiss TPH





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# Comment on the Financial Report 2015

**From Stefan Mörgeli, Administrative Director, and Martin Näf, Head of Finances**

In 2015, the total operating income was CHF 77.0 million — an increase of CHF 4.7 million over the previous year. Much of the increase (CHF 3.1 million) came from self-managed income, which accounted for CHF 61.3 million in total. Core funding increased by CHF 1.6 million to CHF 15.7 million, corresponding to 20% of the total operating income.

Self-managed funds remain comparatively high at 80%. Given the financial composition and financing structure of the institute, even a CHF 64,800 reduction of the federal contribution due to the “Schuldenbremse” poses an additional challenge to Swiss TPH.

The higher volume of activity at the institute over the last year affected costs. For example, direct personnel expenses (without travel expenses) increased by 4% or CHF 2.0 million due to additional 10.8 FTE and from adapting the compensation packages of expatriates to market conditions.

2015 marked the first year of calculating fiduciary funds separately. Of the CHF 13.5 million spent on projects in foreign countries, CHF 5.8 million were part of the fiduciary funds.

Additional depreciations for building installations were posted in 2015. These installations will not be used in the new building (currently in planning stages) and are to be amortized before having reached the end of useful life.

The operating result was CHF 0.2 million, a slight improvement over the previous year (CHF -0.7 million).

The financial result decreased by CHF 0.4 million to CHF -0.1 million. The Swiss National Bank's decision on 15 January 2015 to discontinue the minimum exchange rate against the euro affected project contracts in EUR (mainly projects associated with European Union research programmes) in the amount of CHF 1.5 million. The canton of Basel-Stadt agreed to finance this gap. The funds were received at the end of 2015 but are shown in the 2016 income statement, where the EUR effect will be accounted for.

Overall, Swiss TPH's annual result of the year amounted to CHF 0.1 million in 2015. As shown in the income statement by activity, the result can mainly be explained by the positive contributions of the service departments, namely the Swiss Center for International Health and Medicines Research.

Compared to the previous year, the balance sheet total has increased by 24% to CHF 48.8 million and is attributable to increased cash and cash equivalents and increased receivables from services on the asset side, as well as to increased carry-over amounts in accrued liabilities and deferred income category on the liabilities and equity side. The portion of cash and cash equivalents blocked for projects has increased, thereby reducing the fully disposable part.

In 2015, total investments amounted to CHF 2.1 million. Of this, CHF 0.7 million were project investments that were depreciated in the month of purchase. With such a low investment activity, Swiss TPH has been living from the substance. With the move to the new building, Swiss TPH will have the opportunity to make up this backlog in investment.

# Balance Sheet

	Notes	31.12.2015 CHF	31.12.2014 CHF
<b>Assets</b>			
Cash and cash equivalents	4.1	24,096,753	17,506,533
Projects abroad		629,956	1,093,318
Receivables from services	4.2	8,323,754	4,419,925
R. Geigy-Foundation		134,026	77,936
Other short-term receivables	4.3	2,170,021	682,160
Provision for bad debts	4.4	-192,300	-201,000
Prepayments and accrued income	4.5	3,553,136	5,965,516
Inventories	4.6	132,065	197,783
<b>Total current assets</b>		<b>38,847,411</b>	<b>29,742,171</b>
Building	4.7	7,668,659	7,673,147
Equipment	4.7	1,522,757	1,688,103
Long-term financial assets	4.8	62,536	62,511
Intangible assets	4.7	714,172	240,230
<b>Total non-current assets</b>		<b>9,968,124</b>	<b>9,663,991</b>
<b>Total assets</b>		<b>48,815,535</b>	<b>39,406,162</b>
<b>Liabilities and equity</b>			
Short-term financial liabilities	4.9	2,000,000	0
Payables from goods and services		1,987,473	1,657,001
Other payables		786,090	905,612
Projects with own accounts		325,007	210,204
Key deposit		92,875	79,600
Accrued liabilities and deferred income	4.10	32,402,090	23,373,642
Short-term provisions	4.11	811,391	908,956
<b>Total current liabilities</b>		<b>38,404,926</b>	<b>27,135,015</b>
Mortgages	4.9	2,400,000	4,400,000
Other long-term liabilities	4.12	329,171	357,130
Long-term provisions	4.13	1,229,757	1,174,587
<b>Total non-current liabilities</b>		<b>3,958,928</b>	<b>5,931,717</b>
<b>Total liabilities</b>		<b>42,363,854</b>	<b>33,066,732</b>
On 1 January		6,339,430	6,668,299
Result of the year		112,251	-328,869
<b>Total equity at the end of the year</b>		<b>6,451,681</b>	<b>6,339,430</b>
<b>Total liabilities and equity</b>		<b>48,815,535</b>	<b>39,406,162</b>

# Income Statement

	Notes	2015 CHF	2014 CHF
Self-managed income from research, teaching and training, services	4.14	61,465,083	54,083,719
Core funding national and local government	4.15	15,711,039	14,089,064
Other operating income	4.16	2,229,835	2,055,490
Change in unbilled services	4.17	-2,440,250	2,088,155
<b>Total operating income</b>		<b>76,965,707</b>	<b>72,316,428</b>
Personnel expenses	4.18	-51,397,806	-50,071,760
Material expenses	4.19	-4,478,910	-4,222,725
Depreciation of tangible assets	4.7	-1,018,499	-838,287
Amortization on intangible assets	4.7	-50,072	-36,429
Administrative expenses	4.20	-3,705,602	-3,303,547
Other operating expenses	4.21	-16,119,306	-14,498,960
<b>Total operating expenses</b>		<b>-76,770,195</b>	<b>-72,971,708</b>
<b>Operating result</b>		<b>195,512</b>	<b>-655,280</b>
Financial result	4.22	-83,261	326,411
<b>Ordinary result</b>		<b>112,251</b>	<b>-328,869</b>
Extraordinary result		0	0
<b>Result of the year</b>		<b>112,251</b>	<b>-328,869</b>

# Statement of Changes in Equity

	Retained earnings CHF	Retained earnings CHF
Equity as of 1 January	6,339,430	6,668,299
Result of the year	112,251	-328,869
<b>Equity as of 31 December</b>	<b>6,451,681</b>	<b>6,339,430</b>

# Cash Flow Statement

	Notes	2015 CHF	2014 CHF
<b>Cash flows from operating activities</b>			
<b>Result of the year</b>		112,251	-328,869
Depreciation of tangible assets	4.7	1,018,499	838,287
Depreciation of project investments	4.7	729,480	553,557
Amortization of intangible assets	4.7	50,072	36,429
Losses for bad debts		20,725	17,227
Decrease (-) / Increase (+) in long-term provisions	4.13	55,170	78,621
Decrease (-) / Increase (+) in short-term provisions	4.11	-97,565	20,477
<b>Adjustments for non-cash income and expenses</b>		<b>1,776,381</b>	<b>1,544,598</b>
Increase (-) / Decrease (+) in receivables		-5,013,843	578,977
Increase (-) / Decrease (+) in prepayments and accrued income	4.5	2,412,380	-2,198,103
Increase (-) / Decrease (+) in inventories	4.6	65,718	-40,899
Decrease (-) / Increase (+) in payables		339,028	2,022
Decrease (-) / Increase (+) in accrued liabilities and deferred income	4.10	9,028,448	2,093,115
Decrease (-) / Increase (+) in long-term liabilities	4.12	-27,959	-36,872
<b>Changes in operating assets and liabilities</b>		<b>6,803,772</b>	<b>398,240</b>
<b>Cash inflow from operating activities</b>		<b>8,692,404</b>	<b>1,613,969</b>
<b>Cash flows from investing activities</b>			
Outflows for purchase of tangible assets	4.7	-1,578,145	-1,055,844
Inflows from subsidies for fire protection measure	4.7	0	35,242
Outflows for purchase of intangible assets	4.7	-524,014	-113,916
Out-/Inflows for investment in financial assets	4.8	-25	-311
<b>Cash drain from investing activities</b>		<b>-2,102,184</b>	<b>-1,134,829</b>
<b>Cash flows from financing activities</b>			
<b>Cash drain from financing activities</b>		<b>0</b>	<b>0</b>
<b>Net de-/increase in cash and cash equivalents</b>		<b>6,590,220</b>	<b>479,140</b>
thereof blocked by projects		7,652,830	-980,745
thereof fully disposable		-1,062,610	1,459,885
Cash and cash equivalents at beginning of year		17,506,533	17,027,393
Cash and cash equivalents at end of year		24,096,753	17,506,533
thereof blocked by projects		16,264,132	8,611,302
thereof fully disposable		7,832,621	8,895,231

# Notes

## 1 General Information

The Swiss Tropical and Public Health Institute (Swiss TPH) is a public organization based in Basel (Switzerland) with its own legal status under the laws of Switzerland (öffentlich-rechtliche Anstalt). Its mandate is to contribute to the improvement of the health of populations internationally and nationally through excellence in research, services, teaching and training. Swiss TPH pursues its mandate through a broad interdisciplinary approach to maintain an iterative process between the laboratory, field, bench and bed addressing research, training and services on the levels of innovation, validation and application.

## 2 Organisation and Governance

### Board of Governors

The Board of Governors is called “Kuratorium”, its members and its president are appointed by the Government of Canton Basel-Stadt. The term of office is equal to the one of the Government. The current members of the “Kuratorium” are:

<b>Prof. Dr. med. Felix Gutzwiller</b>	President
<b>Dr. Andreas Burckhardt</b>	Vice-President

<b>Prof. Dr. Philippe Burrin</b>
<b>Prof. Dr. Sabina De Geest</b>
<b>PD Dr. Monika Griot-Wenk</b>
<b>Joakim Rügger</b>
<b>Prof. Dr. Didier Trono</b>
<b>Christoph Tschumi</b>
<b>Prof. Dr. med. Werner Zimmerli</b>

As per 1 January 2016 Prof. Dr. med. Felix Gutzwiller resigned from the Board and Dr. Andreas Burckhardt became President of the Board of Governors.

### Committee

The Committee monitors the financial and accounting processes and systems of Swiss TPH, evaluates the independence and effectiveness of the external auditors and ensures the flow of communication between Directorate, the administration, auditors, and Board of Governors. The Committee makes appropriate recommendations to the Board of Governors. The current members are:

<b>Prof. Dr. med. Felix Gutzwiller</b>	President
<b>Dr. Andreas Burckhardt</b>	Vice-President

<b>Joakim Rügger</b>
<b>Christoph Tschumi</b>

As per 1 January 2016 Prof. Dr. med. Felix Gutzwiller resigned from the Board and the Committee. Dr. Andreas Burckhardt became President of the Board of Governors and the Committee.

### Audit Company

PricewaterhouseCoopers AG, Basel has been assigned by the “Kuratorium” as Audit Company of Swiss TPH.

### 3 Basis of Preparation and Accounting Policies

#### Accounting standard

These financial statements have been prepared in accordance with the Swiss GAAP FER issued by the Foundation for accounting and reporting recommendation, Switzerland.

#### Currency

The Swiss TPH presentation currency is CHF (Swiss francs).

#### Foreign currency transactions

Assets and liabilities in foreign currency are valued at the closing rate at the balance sheet date or at the donor's stipulated rate. Foreign currency transactions are recorded on initial recognition in the functional currency at the transaction rate. Exchange rate differences are recognized in the income statement.

#### Revenue recognition

Revenue from rendering medical services and fees from teaching and training are recognized in the period of providing those services. Revenue from projects is recognized to the extent of the recoverable expenses of the reporting period. Project results are neutralized during the project period, an eventual result is realized at the end of the project. Funds from national and local government are recognized in the period for which they were funded.

#### Borrowing costs

All borrowing costs are recognised in the income statement in the period in which they are incurred.

#### Property, plant and equipment

Core tangible fixed assets items are measured at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is charged so as to allocate the cost of assets less their residual values over their estimated lifetime, using the straight-line method. The following annual rates are used for depreciation of property, plant and equipment.

Fixed assets purchased with projects funds for the purpose of project operations are not capitalized as the ownership of these assets remains with the donor.

The capitalization of maintenance costs depends on whether they are value-preserving or value-adding respectively extending the useful life of the respective fixed asset.

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of an asset, the depreciation of that asset is revised prospectively to reflect the new expectations.

#### Long-term financial assets

Employer contribution reserves or similar items are recognized as assets under long-term financial assets. The difference to the respective value of the prior year is recognized as personnel expenses in the result of the period.

Asset category	Annual depreciation rate	Useful life in years
Land	0.0%	-
Buildings Basel	3.0%	33.3
Building installations Basel	5.0%	20.0
Furnishings	10.0%	10.0
Laboratory equipment	12.5%	8.0
Medical equipment	20.0%	5.0
Offices machines, communication systems	20.0%	5.0
Vehicles	20.0%	5.0
Tools, utensils	10.0%	10.0
Hardware	25.0%	4.0
Collections, books, movies	10.0%	10.0
Assets in leasing	depending on contracts	

Fixed assets at costs less than CHF 5'000 are not capitalized.



**Intangible assets**

Intangible assets are purchased computer software that is stated at cost less accumulated amortization and any accumulated impairment losses. It is amortized over its estimated useful life time of four years using the straight-line method.

**Inventories**

Inventories are stated at the lower of cost and selling price. Cost is calculated using the average-method.

**Impairment of assets**

At each reporting date, fixed and intangible assets are reviewed to determine whether they have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount. An impairment loss is recognized immediately in the income statement.

Similarly, at each reporting date, inventories are assessed for impairment by comparing the carrying account of each inventory item with its selling price less costs to complete and sell. If an item of inventory is impaired, an impairment loss is recognized immediately in the income statement.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognized for the asset in prior years. A reversal of an impairment loss is recognized immediately in profit or loss.

**Receivables**

The size of impairments in receivables is considered as the difference between the carrying amount of the assets and the present value of the expected future cash flow. The provision for bad debts is calculated by categorizing the debts as follows:

Due amount	Days past due	Provision
< CHF 30'000	> 0	2%
> CHF 30'000	1-90	2%
> CHF 30'000	91-180	15%
> CHF 30'000	181-270	30%
> CHF 30'000	271-360	50%
> CHF 30'000	> 360	100%

**Payables**

Payables are recorded at their fair value, represented by the amount to pay.

**Provisions**

Provisions are determined based on impartial and economically reasonable principals. Risks are taken into account adequately.

## 4 Notes to the Financial Statements

### 4.1 Cash and cash equivalents

	2015 CHF	2014 CHF
Cash in hand	83,217	113,386
Post accounts	231,658	204,521
Bank accounts	7,517,746	8,577,324
Cash and cash equivalents projects abroad	16,264,132	8,611,302
Bank accounts in Basel	13,718,907	6,873,122
Cash in hand	75,096	36,446
Bank accounts local	2,470,129	1,701,734
<b>Total</b>	<b>24,096,753</b>	<b>17,506,533</b>
<b>Blank credits of banks</b>		
Credit limit of Basler Kantonalbank, Basel	1,500,000	1,500,000
Credit limit of UBS AG, Basel	1,000,000	1,000,000
<b>Total</b>	<b>2,500,000</b>	<b>2,500,000</b>
Claimed	0	0

### 4.2 Receivables from services

	Currency	2015 CHF	Exchange rate	Currency	2014 CHF	Exchange rate
Open positions in CHF		4,588,092			2,224,538	
Open positions in USD	2,931,899	2,934,866	1.00	1,381,932	1,373,138	0.99
Open positions in EUR	353,903	384,834	1.09	375,011	450,894	1.20
Open positions in AUD	17,900	13,037	0.73	0	0	n.a.
Open positions in GBP	69,072	101,904	1.48	65,318	101,198	1.55
Open positions in NOK	0	0	n.a.	94,318	12,500	0.13
Open positions in CAD	28,700	20,682	0.72	0	0	n.a.
Receivables from Medical services and Diagnostics		280,339			257,657	
Medical services		78,297			80,991	
Diagnostics		202,042			176,666	
<b>Total</b>		<b>8,323,754</b>			<b>4,419,925</b>	

### 4.3 Other short-term receivables

	2015 CHF	2014 CHF
Staff advances	96,274	71,275
Advances for project activities	1,154,908	532,038
Withholding tax	11	630
Basel based rent deposits	78,297	78,217
Other receivables	840,531	0
<b>Total</b>	<b>2,170,021</b>	<b>682,160</b>

#### 4.4 Provision for bad debts

	Provision in %	Due amount CHF	2015 Provision CHF	Due amount CHF	2014 Provision CHF
Amounts due > CHF 30'000					
1 - 90 days	2%	1,268,905	25,378	993,233	10,750
90 - 180 days	15%	488,174	73,226	75,339	9,065
180 - 270 days	30%	0	0	159,024	47,707
270 - 360 days	50%	172,581	86,290	5,222	2,611
> 360 days	100%	0	0	95,587	75,587
Amounts due < CHF 30'000					
> 0 days	2%	369,599	7,392	2,746,410	54,928
<b>Total</b>			<b>192,286</b>		<b>200,648</b>
<b>Provision for bad debts [rounded]</b>			<b>192,300</b>		<b>201,000</b>

#### 4.5 Prepayments and accrued income

	2015 CHF	2014 CHF
Accrued income projects	2,805,095	5,245,345
Overhead contribution for SNSF projects	577,907	528,724
Accounts paid in advance	170,134	191,447
<b>Total</b>	<b>3,553,136</b>	<b>5,965,516</b>

#### 4.6 Inventories

	2015 CHF	2014 CHF
Vaccines	49,103	118,302
Stock informatics	82,962	79,481
<b>Total</b>	<b>132,065</b>	<b>197,783</b>

## 4.7 Tangible and intangible assets

### Tangible Assets

	Land and buildings without WIP	Work in progress (WIP)	Land and buildings	Laboratory equipment	Other equipment	Work in progress	Finance leases	Equipment
<b>Net carrying amount</b>								
1 January 2014	7,959,431	99,316	8,058,747	1,107,044	541,683	25,018	0	1,673,745
<b>Cost</b>								
1 January 2014	9,520,688	99,316	9,620,004	3,123,713	1,671,448	25,018	393,320	5,213,499
Additions	0	13,411	13,411	52,761	274,323	161,792	0	488,876
Reclassifications	65,485	-65,485	0	0	186,810	-186,810	0	0
Disposals	0	-35,242	-35,242	0	-15,710	0	0	-15,710
<b>31 December 2014</b>	<b>9,586,173</b>	<b>12,000</b>	<b>9,598,173</b>	<b>3,176,474</b>	<b>2,116,871</b>	<b>0</b>	<b>393,320</b>	<b>5,686,665</b>
<b>Accumulated depreciation</b>								
1 January 2014	1,561,257	0	1,561,257	2,016,669	1,129,765	0	393,320	3,539,754
Annual depreciation	363,769	0	363,769	260,695	213,823	0	0	474,518
Impairment	0	0	0	0	0	0	0	0
Reclassification	0	0	0	0	0	0	0	0
Disposals	0	0	0	0	-15,710	0	0	-15,710
<b>31 December 2014</b>	<b>1,925,026</b>	<b>0</b>	<b>1,925,026</b>	<b>2,277,364</b>	<b>1,327,878</b>	<b>0</b>	<b>393,320</b>	<b>3,998,562</b>
<b>Net carrying amount</b>								
<b>31 December 2014</b>	<b>7,661,147</b>	<b>12,000</b>	<b>7,673,147</b>	<b>899,110</b>	<b>788,993</b>	<b>0</b>	<b>0</b>	<b>1,688,103</b>
<b>Net carrying amount</b>								
1 January 2015	7,661,147	12,000	7,673,147	899,110	788,993	0	0	1,688,103
<b>Cost</b>								
1 January 2015	9,586,173	12,000	9,598,173	3,176,474	2,116,871	0	393,320	5,686,665
Additions	0	502,098	502,098	160,774	185,793	0	0	346,567
Reclassifications	0	0	0	0	0	0	0	0
Disposals	0	0	0	0	-105,499	0	0	-105,499
<b>31 December 2015</b>	<b>9,586,173</b>	<b>514,098</b>	<b>10,100,271</b>	<b>3,337,248</b>	<b>2,197,165</b>	<b>0</b>	<b>393,320</b>	<b>5,927,733</b>
<b>Accumulated depreciation</b>								
1 January 2015	1,925,026	0	1,925,026	2,277,364	1,327,878	0	393,320	3,998,562
Annual depreciation	506,586	0	506,586	255,870	256,043	0	0	511,913
Impairment	0	0	0	0	0	0	0	0
Reclassification	0	0	0	0	0	0	0	0
Disposals	0	0	0	0	-105,499	0	0	-105,499
<b>31 December 2015</b>	<b>2,431,612</b>	<b>0</b>	<b>2,431,612</b>	<b>2,533,234</b>	<b>1,478,422</b>	<b>0</b>	<b>393,320</b>	<b>4,404,976</b>
<b>Net carrying amount</b>								
<b>31 December 2015</b>	<b>7,154,561</b>	<b>514,098</b>	<b>7,668,659</b>	<b>804,014</b>	<b>718,743</b>	<b>0</b>	<b>0</b>	<b>1,522,757</b>

A new building shall be constructed in Allschwil (Basel-Landschaft) and be ready by the end of 2020. With the move of the Institute to Allschwil, the use of the buildings at the actual headquarter at Socinstrasse will be reevaluated. Some parts of the buildings or the building installations will be abandoned. Therefore, additional CHF 0.9 million depreciation of building installations started in 2015 allocated on the remaining life-time. For 2015, the additional depreciation amounted to CHF 142,000.



			Intangible assets			Summary
Total without projects	Projects	Total tangible assets	Software	Software work in progress	Total intangible assets	Total fixed assets register
9,732,492	0	9,732,492	55,442	107,301	162,743	9,895,235
14,833,503	2,647,853	17,481,356	323,258	107,301	430,559	17,911,915
502,287	553,557	1,055,844	29,573	84,343	113,916	1,169,760
0	0	0	35,944	-35,944	0	0
-50,952	0	-50,952	0	0	0	-50,952
<b>15,284,838</b>	<b>3,201,410</b>	<b>18,486,248</b>	<b>388,775</b>	<b>155,700</b>	<b>544,475</b>	<b>19,030,723</b>
5,101,011	2,647,853	7,748,864	267,816	0	267,816	8,016,680
838,287	553,557	1,391,844	36,429	0	36,429	1,428,273
0	0	0	0	0	0	0
0	0	0	0	0	0	0
-15,710	0	-15,710	0	0	0	-15,710
<b>5,923,588</b>	<b>3,201,410</b>	<b>9,124,998</b>	<b>304,245</b>	<b>0</b>	<b>304,245</b>	<b>9,429,243</b>
<b>9,361,250</b>	<b>0</b>	<b>9,361,250</b>	<b>84,530</b>	<b>155,700</b>	<b>240,230</b>	<b>9,601,480</b>
9,361,250	0	9,361,250	84,530	155,700	240,230	9,601,480
15,284,838	3,201,410	18,486,248	388,775	155,700	544,475	19,030,723
848,665	729,480	1,578,145	9,693	514,321	524,014	2,102,159
0	0	0	150,683	-150,683	0	0
-105,499	-925,253	-1,030,752	-77,225	0	-77,225	-1,107,977
<b>16,028,004</b>	<b>3,005,637</b>	<b>19,033,641</b>	<b>471,926</b>	<b>519,338</b>	<b>991,264</b>	<b>20,024,905</b>
5,923,588	3,201,410	9,124,998	304,245	0	304,245	9,429,243
1,018,499	729,480	1,747,979	50,072	0	50,072	1,798,051
0	0	0	0	0	0	0
0	0	0	0	0	0	0
-105,499	-925,253	-1,030,752	-77,225	0	-77,225	-1,107,977
<b>6,836,588</b>	<b>3,005,637</b>	<b>9,842,225</b>	<b>277,092</b>	<b>0</b>	<b>277,092</b>	<b>10,119,317</b>
<b>9,191,416</b>	<b>0</b>	<b>9,191,416</b>	<b>194,834</b>	<b>519,338</b>	<b>714,172</b>	<b>9,905,588</b>

#### Fire insurance value

	2015 CHF	2014 CHF
<b>Property plant</b>		
Building insurance Canton Basel-Stadt, Socinstr. 57, Basel	9,409,000	9,523,000
Index	139.20	140.90
<b>Equipment</b>		
Police 3.233.381 - AXA Winterthur Insurance (from 01.09.2011)	13,000,000	13,000,000

**Investments > CHF 5,000 with Project funds (not capitalized)**

The ownership of investments paid with project funds generally remains with the donor. Therefore these investments are not capitalized but recorded in the fixed assets register and disclosed:

**2015**

Project	Item	Purchase date	Valute CHF
BMGF SDDC 2014-2016	Zoomkörper SZX2-ZB16	11.03.2015	29,220.30
SDC Mongolia II 1.2.12-31.12.15	Sentry 200 Series Portable FP Reader	09.04.2015	5,531.62
SNSF MalCommit 01.03.15 - 31.12.19	Imagexpress Micro System	02.04.2015	256,420.50
EU FP7 - KINDRED 1.10.13 - 30.9.15	Imagexpress Micro System, Objectives, Filters	02.04.2015	24,653.00
MZ Allgemein	Imagexpress Micro System (Einfuhr)	14.04.2015	24,639.85
BMA Manag.Statistical Modelling ERC	Dell PrecisonTower 7910 [80FPQ52]	11.08.2015	9,750.00
BMA Manag.Statistical Modelling ERC	Dell PrecisonTower 7910 [H0FPQ52]	11.08.2015	9,750.00
BMA Manag.Statistical Modelling ERC	Dell PrecisonTower 7910 [2ZDPQ52]	11.08.2015	9,750.00
BMA Manag.Statistical Modelling ERC	Dell PrecisonTower 7910 [D1FPQ52]	11.08.2015	9,750.00
BMA Manag.Statistical Modelling ERC	Dell PrecisonTower 7910 [JZDPQ52]	11.08.2015	9,750.00
BMA Manag.Statistical Modelling ERC	Dell PrecisonTower 7910 [CZDPQ52]	31.08.2015	9,750.00
BMA Manag.Statistical Modelling ERC	Dell PrecisonTower 7910 [5FVFC72]	08.09.2015	9,800.00
BMA Manag.Statistical Modelling ERC	Dell PrecisonTower 7910 [5XG7C72]	08.09.2015	10,184.00
ECH Service CC	Traceo2 Matelyser Portable HM1000	16.11.2015	10,192.52
Diverse LS90 01.01.15-31.12.18	Ult freezer upright 490 Ltr	14.12.2015	15,188.29
MZ Chemotherapie	MicroBeta Filtermat-96	27.11.2015	75,704.03
MMV Medicine for Malaria	Centrifuge 5804R mit Rotor S-4-72 und FA-45-48-11	16.12.2015	8,967.80
SDC HPSS DODOMA PHASE 1	Nissan Patrol S/wagon 7seat 4x4 GL [4]	22.12.2015	200,478.45
<b>Total additions</b>			<b>729,480.36</b>
Project	Item	Disposal date	Valute CHF*
DEZA Moldova	Intermed Ultrasonic neonatal diagnostic System [2]	31.10.2015	-60,210.80
DEZA Moldova	Intermed Early CPAP [Bubble CPAP] [16]	31.10.2015	-251,553.60
DEZA Moldova	Dutchmed, Incubator [16], Resuscitator [34] Infusion Pump	31.10.2015	-292,924.84
DEZA Moldova	Intermed Analyzer automatic, microbiology [1]	31.10.2015	-61,755.30
DEZA Moldova	Echipamed Incubator transport neonates [2]	31.10.2015	-129,910.20
DEZA Moldova	Echipamed Incubator transport neonates [2]	31.10.2015	-55,675.80
DEZA Moldova	Toda, Ventilator intensive care neonatal	31.10.2015	-38,390.00
DEZA Moldova	Intermed Early CPAP [Bubble CPAP] Final Payment	31.10.2015	-34,832.10
<b>Total disposals</b>			<b>-925,252.64</b>
<b>Total</b>			<b>-195,772.28</b>

\*Historical purchase price

## 2014

Project	Item	Purchase date	Valute CHF
SDC HPSS Dodoma Phase 1	Exact Software, Insurance Management Information System 4312	03.06.14	28,776.97
Stop Buruli / ALES / Optimus Found.	Automate d'hermatologie H18 Light + Biochimie BSA3000	29.01.14	16,748.20
Chronic Disease	NuAire Up-right Freezer, 668 liters [2]	21.01.14	42,171.70
MMV Medicine for Malaria	Leica DM1000 Mikroskop für Durchlicht	04.04.14	10,986.60
EU FP7 - Geronimo 1.1.14 - 31.3.18	Kalibrierte ExpoM Geräte [2]	12.05.14	12,195.12
TbX UniBas Matching 1.4.14 - 31.3.18	Lab-Therm IT-X ohne Kühlung	24.06.14	14,892.77
DEZA Moldova	Intermed Early CPAP [Bubble CPAP] Final Payment	08.07.14	34,832.10
Exposure monitoring	Nanoscan 3910 Combo Unit 3914	31.07.14	36,568.05
Provider Compliance 1.12.13 - 31.12.15	Rufiji SMS Provider Compliance Platform	28.07.14	36,738.10
EU FP7 - Geronimo 1.1.14 - 31.3.18	ExpoM's Kalibrierte Geräte [6]	05.09.14	36,363.63
NIH NYU 6/10 - 6/15 Mycobact. Tuberc. Antigen	Luminex Magpix	07.10.14	6,468.17
SystemsX TbX 1.3.14 - 28.2.18	Luminex Magpix	07.10.14	6,468.17
EU ERC - IMCCA 1.10.13 - 30.9.18	Dell Precision Tower 7910 CTO Base	05.10.14	8,014.70
NIS (UNI DMX2038)	Kalibriertes ExpoM-RF Gerät	15.11.14	6,040.84
SAPALDIA Cohort on healthy Aging - 31.3.16	Ultra-Tiefkühlschrank Brouwer DFU 830 Green Line	02.10.14	13,710.60
IHI Institutional Support to Ifakara	Backup Generator Model aj33s canopy genset	23.12.14	16,842.10
IHI Institutional Support to Ifakara	Laboratory Building, Insectary, Kingani, Tanzania	01.12.14	225,739.17
<b>Total additons</b>			<b>553,556.99</b>
<b>Total disposals</b>			<b>0.00</b>
<b>Total</b>			<b>553,556.99</b>

#### 4.8 Long-term financial assets

	2015 CHF	2014 CHF
Employer contribution reserves of the pension fund (refer also to note 4.18)	62,536	62,511
<b>Total</b>	<b>62,536</b>	<b>62,511</b>

#### 4.9 Mortgages

	2015 CHF	2014 CHF
<b>Mortgages in favour of third parties</b>		
Building Socinstrasse 57		
Liens registered in the land register	4,400,000	4,400,000
Claimed liens	4,400,000	4,400,000
<b>Long-term payables</b>		
Canton Basel-Stadt, 31.12.1997–31.12.2016	0	2,000,000
BKB, 26.05.2011–26.05.2017	900,000	900,000
BKB, 29.04.2011–29.04.2021	1,000,000	1,000,000
BKB, 29.04.2013–29.04.2019	500,000	500,000
<b>Short-term payables</b>		
Canton Basel-Stadt, 31.12.1997–31.12.2016	2,000,000	0
<b>Carrying amount</b> (Land and buildings, refer to note 4.7)	<b>7,668,659</b>	<b>7,673,147</b>

#### 4.10 Accrued liabilities and deferred income

	2015 CHF	2014 CHF
Projects	31,497,885	22,884,160
Swiss National Science Foundation projects – overhead money	482,806	434,600
Provision for Audit PwC	38,880	38,880
Overtime to be paid in the following year	162,761	125,015
Renovation costs	0	29,160
Employer's liability insurance	19,893	17,613
Extraordinary compensations paid in the following year	190,730	0
Other accrued liabilities	9,135	44,214
<b>Total</b>	<b>32,402,090</b>	<b>23,573,642</b>

Based on the accounts at the end of the year, the project leaders evaluated the accrued revenues and expenses (cost to complete) for their projects. These documents were taken into consideration by the Directorate on the occasion of the approval of the financial statement. For the time being no losses can be recognized in the long-term projects.



#### 4.11 Short-term provisions

	Provision for not compensated vacation CHF	Provision for EC Audit CHF	Total CHF
<b>Changes of provisions</b>			
Carrying amount as per 01.01.2014	888,479	0	888,479
Creation	0	40,972	40,972
Utilization	-20,495	0	-20,495
<b>Carrying amount as per 31.12.2014</b>	<b>867,984</b>	<b>40,972</b>	<b>908,956</b>
Carrying amount as per 01.01.2015	867,984	40,972	908,956
Creation	18,188	0	18,188
Utilization	-92,671	-23,082	-115,753
<b>Carrying amount as per 31.12.2015</b>	<b>793,501</b>	<b>17,890</b>	<b>811,391</b>

#### 4.12 Other long-term liabilities

	2015 CHF	2014 CHF
University of Basel, Rent Bio-Safety Level 3 Laboratory	34,722	34,722
Swiss National Science Foundation projects – overhead money	294,449	322,408
<b>Total</b>	<b>329,171</b>	<b>357,130</b>

Part of the bio safety level 3 laboratory is hired out to the Biozentrum of the University of Basel until 31 May 2016 whereas the Biozentrum covers the running costs, and the central administration of the University share of the depreciation of the facility. As the University paid the whole lease amount in one instalment, a liability was recognized for the rent 2011–2016.

The total overhead contribution of the Swiss National Science Foundation is paid in the year of grant allocation. The provision allows the use of the contribution during the whole project period.

#### 4.13 Long-term provisions

	Funds for collaborators in case of Hardship CHF	Master students HCMTC CHF	Provision for potential taxes abroad CHF	Total CHF
<b>Changes of provisions</b>				
Carrying amount as per 01.01.2014	500,000	22,000	573,966	1,095,966
Creation	0		195,212	195,212
Utilization	0	-10,000	-106,591	-116,591
<b>Carrying amount as per 31.12.2014</b>	<b>500,000</b>	<b>12,000</b>	<b>662,587</b>	<b>1,174,587</b>
Carrying amount as per 01.01.2015	500,000	12,000	662,587	1,174,587
Creation	0	0	313,016	313,016
Utilization	0	0	-257,846	-257,846
<b>Carrying amount as per 31.12.2015</b>	<b>500,000</b>	<b>12,000</b>	<b>717,757</b>	<b>1,229,757</b>

According to the decision of the Directorate's meeting (17 October until 19 October 2006) a provision of CHF 500,000 for personnel or their dependants in case of hardship was created. The disposition of fund means is defined in the fund regulations.

The provision for master students HCMTC was accrued to allow students with a scholarship through funds from the Swiss Development Corporation (SDC) to finish their studies in case of a stoppage of funding.

The provision for potential taxes abroad is created for those countries where expatriate or local Swiss TPH staff is supposed to pay income taxes.

#### 4.14 Self-managed income from Research, Teaching and Training, Medical Services, Services

As per activity	2015 CHF	2014 CHF
Medical Services	4,347,051	4,209,724
Teaching and Training	2,269,158	1,896,640
Research	26,585,820	23,705,453
Services	28,263,054	24,271,902
<b>Total</b>	<b>61,465,083</b>	<b>54,083,719</b>

#### 4.15 Core contributions national and local government

In addition to the income generated competitively through research and services, the Swiss TPH receives funding from the local and the national government:

	2015 CHF	2014 CHF
Canton Basel-Stadt	2,000,000	2,000,000
University of Basel	6,900,839	6,609,064
Structural professorships	6,040,000	6,015,000
Deficit contribution (Conference)	0	38,500
Matching funds for SNSF-Projects	303,179	260,785
Overhead contribution for SNSF-Projects	557,660	294,779
Swiss National Government	5,760,200	4,250,000
State Secretariat for Education, Research and Innovation (SERI)	1,050,000	1,230,000
<b>Total</b>	<b>15,711,039</b>	<b>14,089,064</b>

According to the decision made by the local government of the canton Basel-Stadt "Grosser Rat des Kantons Basel-Stadt" on 19 October 2011, for the period of 2012–2016 the subsidies are:

2012 CHF	2013 CHF	2014 CHF	2015 CHF	2016 CHF
<b>1,600,000</b>	<b>1,800,000</b>	<b>2,000,000</b>	<b>2,000,000</b>	<b>2,000,000</b>

In addition no interest on the mortgage of CHF 2,000,000 on the building Socinstrasse 57 has to be paid. This can be considered as an additional subsidy although it is not recognised in the financial statement.

Within the scope of the intercantonal contract concerning the common ownership of the University of Basel between the cantons of Basel-Stadt and Basel-Landschaft, the Swiss TPH was granted for the period of 2015 a contribution of CHF 6,040,000 (2014: CHF 6,015,000) for structural professorships and teaching activities within the curriculum of the University. In addition, a deficit contribution of CHF 38,500 was given for 2014. In 2015, CHF 303,179 (2014: CHF 260,785) was credited as Matching funds for SNSF Projects and the amount of CHF 557,660 (2014: CHF 294,779) as 2015 share of SNSF-Overhead contribution.

The Swiss Federal Council granted the Swiss TPH for scientific activities in 2015 CHF 5,760,200 (2014: CHF 4,250,000). Under condition of the yearly budget approval by the Swiss Parliament the Swiss TPH shall receive the following amounts for the period 2013–2016:

2013 CHF	2014 CHF	2015* CHF	2016 CHF
<b>3,600,000</b>	<b>4,250,000</b>	<b>5,760,200</b>	<b>5,825,000</b>

\*In accordance to the debt break the amount for 2015 has been reduced from originally CHF 5'825'000 to CHF 5'760'200.

As founder member of the Centre Suisse de Recherches Scientifiques in Côte d'Ivoire and the Ifakara Health Institute in Tanzania, Swiss TPH figures as leading house on behalf of the State Secretariat for Education, Research and Innovation and administers CHF 450,000 for each of these Institutions. For the years 2014 and 2015, the amount for the Ifakara Health Institute was increased to CHF 600,000. In 2013, additional CHF 360,000 was granted to support the project "Linking mathematical modelling and molecular epidemiology to estimate TB burden". The amount is paid in two instalments (2013: 180,000, 2014: 180,000).

#### 4.16 Other operating income

As per activity	2015 CHF	2014 CHF
Medical Services	20,867	18,840
Teaching and Training	1,151,305	75,797
Research	878,075	1,110,052
Services	179,588	850,801
<b>Total</b>	<b>2,229,835</b>	<b>2,055,490</b>

Other operating income is income which is not related directly to grant and project contracts as royalties, consultancies, cafeteria, reimbursed travel cost etc.

#### 4.17 Change in unbilled services

As per activity	2015 CHF	2014 CHF
Medical Services	0	0
Teaching and Training	-121,157	76,275
Research	-848,670	793,617
Services	-1,470,423	1,218,263
<b>Total</b>	<b>-2,440,250</b>	<b>2,088,155</b>

#### 4.18 Personnel expenses

<b>As per nature</b>	2015 CHF	2014 CHF
Salaries	35,571,997	34,364,600
Allowances	1,862,345	1,575,707
Social insurance	4,701,570	4,627,868
Consultancies	4,462,957	4,421,258
Recruiting	132,696	107,977
Continuous education	906,497	950,622
Travel expenses	3,010,464	3,700,823
Other personal costs	749,280	322,905
<b>Total</b>	<b>51,397,806</b>	<b>50,071,760</b>

As reported in the income statement, Swiss TPH recorded its employee benefits in the line Personnel costs. All expenses and costs are recognised in profit or loss. In respect of accruals for overtime and vacation please refer to note 5.9 and 5.10.

#### Pension funds

The Swiss TPH's pension plan is a pension scheme according to the federal law on occupational pension schemes (BVG) and is part of the "Helvetia Sammelstiftung für Personalvorsorge", contract number 30935. The funding consists of employers' contributions, employees' contributions, and of an annual interest (1.5% since 1 January 2012). This pension plan is part of a collective plan with reinsurance arrangements (full insurance within the framework of a collective insurance contract), the pension institution is not the risk bearer and therefore no additional payment obligations can arise in case of a deficit.

#### Employer contribution reserves

	01.01.2015 CHF	Additions CHF	Used CHF	31.12.2015 CHF	Result from ECR in personnel costs	
					2015 CHF	2014 CHF
21000 - earlier than 1985	62,511	25	0	62,536	25	311
<b>Total</b>	<b>62,511</b>	<b>25</b>	<b>0</b>	<b>62,536</b>	<b>25</b>	<b>311</b>

#### Pension benefit expenses

	2015 CHF	2014 CHF
Helvetia Sammelstiftung (Employer contribution)	2,420,753	2,210,212
Economic impact of the pension fund	25	311
<b>Total</b>	<b>2,420,778</b>	<b>2,210,523</b>

#### Compensation

<b>Board of Governors (Kuratorium)</b>	2015	2014
Members of the Board of Governors (CHF; expenses)	200	200
Heads	9	10

No compensation is paid to the Board of Governors. Only defined trip allowances and boarding costs are paid.

#### Directorate salaries

	2015	2014
Members of the Directorate (CHF; salaries only)	1,370,096	1,386,102
Heads	7	7
FTE	6.5	6.5

Expenses are paid according to the Manual for employees of the Swiss TPH.



#### 4.19 Material expenses

<b>As per nature</b>	2015 CHF	2014 CHF
Investments > CHF 5,000 with project funds (not capitalized)	729,480	553,557
Equipment < CHF 5,000	665,401	645,918
Consumables	3,011,863	2,956,514
Documentation	6,414	12,794
Periodical publications	28,132	33,148
Books	37,620	20,794
<b>Total</b>	<b>4,478,910</b>	<b>4,222,725</b>

#### 4.20 Administrative expenses

<b>As per nature</b>	2015 CHF	2014 CHF
Informatics	609,824	401,931
Office material, printed matters	288,493	367,686
Phone, fax, internet	238,128	241,937
Postage	218,102	183,711
Audit fees headquarters	71,280	71,280
Local and project audit fees	111,471	60,525
Consultancy fees	409,820	254,429
Expenses meetings, guests, seminars	1,466,551	1,407,317
Donations, fees	291,933	314,731
<b>Total</b>	<b>3,705,602</b>	<b>3,303,547</b>

#### 4.21 Other operating expenses

<b>As per nature</b>	2015 CHF	2014 CHF
Maintenance and rent	1,473,739	1,332,479
Maintenance, repair of equipment	448,879	421,811
Vehicle costs	3,439	3,804
Insurance	100,194	121,077
Energy, disposal	391,458	385,887
Marketing and PR	199,898	293,881
Local expenditures projects	13,501,699	11,940,021
<b>Total</b>	<b>16,119,306</b>	<b>14,498,960</b>

	2015 CHF	2014 CHF
<b>Local expenditures projects by donors</b>		
SDC (Swiss Development Corporation)	9,346,802	7,122,562
Swiss TPH (Institutional Projects)	1,104,429	1,013,166
GF (Global Fund to Fight AIDS, Tuberculosis and Malaria)	684,755	852,053
PSI (Population Services International)	526,385	114,195
RGS (R. Geigy Foundation)	298,325	784,899
Cordaid (Catholic Organisation for Relief & Development Aid)	184,003	488,291
BMGF (Bill and Melinda Gates Foundation)	166,207	27,376
Merck	161,116	0
SNSF (Schweizerischer Nationalfonds)	143,635	185,426
SECO (State Secretariat for Economic Affairs)	128,191	71,663
EU FP (European Commission Research Programme)	121,427	227,149
KfW (Kreditanstalt für Wiederaufbau)	117,470	165,697
MMV (Medicines for Malaria Venture)	91,330	53,076
University of Georgia	76,373	0
WHO (World Health Organization)	68,730	178,247
DNDi (Drugs for Neglected Diseases <i>initiative</i> )	61,054	56,398
SNIS (Swiss Network for International Studies)	37,407	132,475
UNF (United Nations Foundation)	10,680	124,315
UBS Optimus Foundation	8,208	153,171
LSHTM (London School of Hygiene and Tropical Medicine)	0	56,180
MRC (Medical Research Council)	0	56,334
Others	165,172	77,348
<b>Local expenditures projects</b>	<b>13,501,699</b>	<b>11,940,021</b>

Please note: A donor is listed if more than CHF 50'000 is expensed in one of the years displayed.

	2015 CHF	2014 CHF
<b>Local expenditures projects by geographical regions</b>		
Northern Africa	128,191	71,663
Southern Africa	3,180	0
Eastern Africa	6,340,767	4,922,749
Western Africa	1,216,217	1,384,240
Middle Africa	2,464,740	1,579,015
<b>Africa</b>	<b>10,153,095</b>	<b>7,957,667</b>
Southern Asia	129,797	150,349
South-Eastern Asia	85,352	341,018
Central Asia	1,552,065	1,657,979
Western Asia	4,799	3,944
<b>Asia</b>	<b>1,772,013</b>	<b>2,153,290</b>
Eastern Europe	1,064,426	1,456,227
Western Europe	461,746	198,183
<b>Europe</b>	<b>1,526,172</b>	<b>1,654,410</b>
Northern America	2,331	0
<b>Northern America</b>	<b>2,331</b>	<b>0</b>
South America	48,088	174,654
Central America	0	0
<b>Latin America and the Caribbean</b>	<b>48,088</b>	<b>174,654</b>
<b>Local expenditures projects</b>	<b>13,501,699</b>	<b>11,940,021</b>

## 4.22 Financial result

<b>As per nature</b>	2015 CHF	2014 CHF
<b>Financial income</b>		
Interests on bank- and postal accounts	128	2,020
Interest assets pension liabilities	720	311
Other interests	26	3,422
Exchange rate differences (gains)	278,856	457,373
Miscellaneous	0	338
<b>Total financial income</b>	<b>279,730</b>	<b>463,464</b>
<b>Financial expenses</b>		
Card fees	-8,770	-8,474
Bank accounts fees	-29,404	-31,921
Interest on mortgages	-64,179	-64,179
Interest on arrears	-464	-1,069
Exchange rate differences (losses)	-259,895	-31,410
Miscellaneous	-279	0
<b>Total financial expenses</b>	<b>-362,991</b>	<b>-137,053</b>
<b>Total financial result</b>	<b>-83,261</b>	<b>326,411</b>

## 5 Related Party Transactions

The purpose of the R. Geigy Foundation is to support Swiss TPH in different projects. The following list shows the granting of funds:

### Granting of Funds

	2015 CHF	2014 CHF
<b>Malaria funds</b>		
H.F. Owusu, PhD thesis	55,780.00	52,840.00
Scientific collaboration Tanzania and Côte d'Ivoire	450,000.00	600,000.00
G. Ferrari, PhD thesis	0.00	55,200.00
G. Riccio innovation	0.00	74,679.00
<b>Total malaria funds</b>	<b>505,780.00</b>	<b>782,719.00</b>
<b>Sahel funds</b>		
Dr. Rea Tschopp, field activities in Ethiopia	0.00	47,070.00
<b>Total Sahel funds</b>	<b>0.00</b>	<b>47,070.00</b>
<b>General funds</b>		
N. Bertschi, PhD thesis	0.00	13,575.00
Brochure 70 years STI/Swiss TPH in 2014	0.00	35,955.00
Support Swiss TPH, rent reduction	150,000.00	150,000.00
Support Swiss TPH, gardening costs	10,000.00	10,000.00
S. Gagneux, research in tuberculosis	708,880.00	725,000.00
D. de Savigny, research in health systems	450,000.00	300,000.00
Ph. Bless, contribution to PhD thesis	0.00	48,948.00
Administration costs Swiss TPH	0.00	30,004.12
L. Meier, personnel costs	0.00	86,527.00
Krauth and Greter, PhD theses	0.00	60,000.00
N. Vischer, PhD thesis	60,020.00	83,880.00
T. Suter, Tigermücken Schweiz	0.00	48,770.00
Jubiläum 70 Jahre Swiss TPH	0.00	30,000.00
G. Pluschke, Vaccination Buruli Ulcer	70,000.00	0.00
B. Schwind, Dissertationsprojekt, Abschlusspublikation	7,500.00	0.00
J. Keiser, Schistosomiasisforschung in der Côte d'Ivoire	51,040.00	0.00
J. Wolf, PhD Public Health Interventionen in Peru	32,700.00	0.00
M. Zahorka, Project Greater Lake District	70,000.00	0.00
Postdoc Dr. Mohamad Sater, Meningitis project	6,000.00	0.00
<b>Total general funds</b>	<b>1,616,140.00</b>	<b>1,622,659.12</b>
<b>Eremitage funds</b>		
CSRS Abidjan Prix Scientifique	15,000.00	0.00
<b>Total Eremitage funds</b>	<b>15,000.00</b>	<b>0.00</b>
<b>Total</b>	<b>2,136,920.00</b>	<b>2,452,448.12</b>

For both years 2015 and 2014, Swiss TPH paid a rental fee of CHF 726,200 for the buildings owned by R. Geigy Foundation.

## 6 Contingent Liability CSSI Chad

Since 1 January 2007 an independent Non-Governmental organization under the laws of Chad named “Centre de Support en Santé Internationale” (CSSI) has been established. Its aim is to promote and improve the health system in Chad and the region.

Members of the organisation are: “le Gouvernement de la République du Tchad, représenté par le Ministère de la Santé Publique, Directeur Général des Activités Sanitaires (DGAS) et le Ministère de l’Elevage, Directeur du Laboratoire de Recherches Vétérinaires et Zootechniques (DLRVZ) et la Suisse, représentée par l’Institut Tropical Suisse”.

In the amendment no. 1 to the contract, the real estate ownership is settled as follows: house and land are owned by the Swiss TPH. They are placed at the disposal of the CSSI for free. According to article 6 of the amendment no 1, CSSI contributes with FCFA 1’200’000 to the yearly running costs of the property. Higher expenditures are to the debit of the Swiss TPH. During 2015, the CSSI contribution was sufficient to cover all necessary expenses.

## 7 Risk Assessment

Swiss TPH manages actively its risks related to the financial statement. A yearly risk assessment considers the probability of occurrence and the severity of damages of the identified risks and appropriate measures are defined. The risk assessment is performed by the Directorate and then subsequently reviewed and approved by the Board of Governors.

## 8 Approval of Financial Statements

These financial statements were prepared and approved by the management of the Swiss TPH as representatives of the Board of Governors. They are subject to final approval by the Kuratorium on 19 May 2016.

## 9 Subsequent Events After the Balance Sheet Date

There is no subsequent event to be mentioned.



Report of the auditor  
to the Kuratorium of the  
Swiss Tropical and Public Health Institute (Swiss TPH)  
Basel

### **Report of the auditor on the financial statements**

On behalf of the Kuratorium and in compliance with § 8 of the ordinance (Verordnung über die Organisation und Tätigkeit des Schweizerischen Tropen- und Public Health-Instituts [Swiss TPH]) we have audited the accompanying financial statements of the Swiss TPH, which comprise the balance sheet, income statement, statement of changes in equity, statement of cash flows and notes (pages 4 to 25), for the year ended 31 December 2015.

#### *Kuratorium's responsibility*

The Kuratorium is responsible for the preparation and fair presentation of the financial statements in accordance with Swiss GAAP FER, the requirements of Swiss law and the ordinance. This responsibility includes designing, implementing and maintaining an internal control system relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. The Kuratorium 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 the 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 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 existence and 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 2015 give a true and fair view of the financial position, the results of operations and the cash flows in accordance with Swiss GAAP FER and comply with Swiss law and the ordinance.

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### 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 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 Kuratorium.

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

PricewaterhouseCoopers AG

Thomas Brüderlin  
Audit expert  
Auditor in charge

Philipp Schmid

Basel, 12 May 2016





Swiss Tropical and Public Health Institute  
Schweizerisches Tropen- und Public Health-Institut  
Institut Tropical et de Santé Publique Suisse

Assoziiertes Institut der Universität Basel