



**International AIDS Society (IAS), Geneva**

Report of the Statutory Auditor on the Consolidated  
Financial Statements to the Governing Council

Consolidated Financial Statements 2020



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## **Report of the Auditor to the Governing Council of the International AIDS Society (IAS), Geneva**

### **Report of the Statutory Auditor on the Consolidated Financial Statements**

As auditor, we have audited the accompanying consolidated financial statements of International AIDS Society (IAS), which comprise the consolidated statement of financial activities, consolidated statement of financial position, cash flow statement, statement of changes in capital and funds and notes for the year ended 31 December 2020. In accordance with Swiss GAAP FER 21, the information in the performance report is not subject to audit.

#### **Management's Responsibility**

The Management is responsible for the preparation of the consolidated financial statements in accordance with the requirements of Swiss law and Swiss GAAP RPC. This responsibility includes designing, implementing and maintaining an internal control system relevant to the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error. The Management 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 consolidated financial statements based on our audit. We conducted our audit in accordance with Swiss Auditing Standards. Those standards require that we plan and perform the audit to obtain reasonable assurance whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal control system relevant to the entity's preparation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control system. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made, as well as evaluating the overall presentation of the consolidated 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 consolidated financial statements for the year ended 31 December 2020 comply with Swiss law, the association's bylaws, the accounting policies described in note 2 of these consolidated financial statements and give a true and fair view of the financial position, the results of operations and the cash flows in accordance with Swiss GAAP RPC .

**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 article 11 AOA) 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 Governing Council.

KPMG SA

Pierre-Henri Pingeon  
Licensed Audit Expert  
Auditor in Charge

Jordan Chassard

Geneva, 8 June 2021

**Enclosure:**

- Consolidated financial statements (consolidated statement of financial activities, consolidated statement of financial position, cash flow statement, statement of changes in capital and funds and notes)

**INTERNATIONAL AIDS SOCIETY (IAS)  
2020 FINANCIAL STATEMENTS**
**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**

<i>figures in USD</i>	Notes	2020	2019
Membership fees		418,644	426,223
Income from conferences	4	6,165,406	4,679,218
Governments and public organizations	5	8,892,907	1,645,652
Foundation grants	6	1,685,878	2,259,675
Corporate grants and sponsorship	7	5,615,231	4,729,991
Other income	8	410,657	460,956
<b>Income</b>		<b>23,188,724</b>	<b>14,201,715</b>
<i>of which is restricted</i>		<i>16,194,017</i>	<i>8,635,318</i>
Conference(s) of the year	27	10,711,876	5,825,500
Future conference(s)	27	1,234,365	3,121,049
HIV programmes	27	5,257,176	6,137,631
Governance, management, administration	27	1,000,908	1,468,686
<b>Operating expenditure</b>		<b>18,204,326</b>	<b>16,552,866</b>
<b>Operating result</b>		<b>4,984,398</b>	<b>-2,351,151</b>
Financial result	9	119,041	115,478
<b>Net result before change in restricted funds</b>		<b>5,103,439</b>	<b>-2,235,673</b>
Change in restricted funds		-	-
<b>Net result before allocation to capital</b>		<b>5,103,439</b>	<b>-2,235,673</b>
Change in designated funds		-3,747,610	2,083,196
Change in free capital		-1,355,829	152,478
		-	-

The IAS is the organizer of the International AIDS Conference and the IAS Conference on HIV Science. The International AIDS conference is held every even-numbered year, and has an average of 14,000 participants, while the IAS Conference on HIV Science is held every odd year and has an average of 6,000 participants. This cycle makes comparability between two years very difficult.

**INTERNATIONAL AIDS SOCIETY (IAS)  
2020 FINANCIAL STATEMENTS**
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

<i>figures in USD</i>	<b>Notes</b>	<b>2020</b>	<b>2019</b>
Cash & cash equivalents	10	24,700,211	19,510,433
Receivables, conferences and programmes	11	568,508	702,487
Other receivables	12	26,081	95,888
Prepayments and accrued income		45,930	65,859
<b>Current assets</b>		<b>25,340,730</b>	<b>20,374,667</b>
Financial assets	13	1,547,597	1,270,471
Tangible fixed assets	14	18,973	35,031
<b>Non-current assets</b>		<b>1,566,570</b>	<b>1,305,502</b>
<b>Assets</b>		<b>26,907,300</b>	<b>21,680,169</b>
Payables, conferences and programmes	15	877,231	467,377
Other payables	16	293,913	130,591
Accrued expenses	17	738,901	638,589
Deferred income	18	6,776,893	7,329,189
<b>Current liabilities</b>		<b>8,686,938</b>	<b>8,565,746</b>
Provisions	19	28,250	25,750
<b>Non-current liabilities</b>		<b>28,250</b>	<b>25,750</b>
<b>Restricted funds</b>		<b>765,737</b>	<b>765,737</b>
Future conferences pre-funding		-1,487,129	-3,299,560
Other designated funds	3	14,055,143	12,119,965
Free capital		4,858,361	3,502,531
<b>Capital of the organization</b>		<b>17,426,375</b>	<b>12,322,936</b>
<b>Liabilities, funds and capital</b>		<b>26,907,300</b>	<b>21,680,169</b>

**INTERNATIONAL AIDS SOCIETY (IAS)  
2020 FINANCIAL STATEMENTS**
**CASH FLOW STATEMENT**

<i>figures in USD</i>	<b>2020</b>	<b>2019</b>
Net result before changes in restricted funds	5,103,439	-2,235,673
Depreciation of fixed assets	25,846	45,974
(Increase) decrease in receivables	203,785	3,504,575
(Increase) decrease in prepaid expenses	19,930	-63,708
Increase (decrease) in creditors	573,176	-589,675
Increase (decrease) in deferred income	-552,296	2,221,374
Increase (decrease) in accrued expenses	100,312	21,740
Increase (decrease) provision	2,500	250
Other charges and incomes with no cash impact	-179,866	-76,216
<b>Cash flow from operating activities</b>	<b>5,296,825</b>	<b>2,828,641</b>
Purchase of fixed assets	-9,788	-38,061
Disposal of fixed assets	-	478
(Increase) decrease in pledge assets	-18,200	-
Purchase of financial assets	-143,081	-667,708
Disposal of financial assets	-	651,728
<b>Cash flow from investing activities</b>	<b>-171,069</b>	<b>-53,562</b>
Increase (decrease) in cash & cash equivalents	5,125,756	2,775,079
Effect of exchange rates on cash held	64,022	885
Cash & cash equivalents, beginning of year	19,510,433	16,734,470
<b>Cash &amp; cash equivalents, end of year</b>	<b>24,700,211</b>	<b>19,510,434</b>

**INTERNATIONAL AIDS SOCIETY (IAS)  
2020 FINANCIAL STATEMENTS**
**STATEMENT OF CHANGES IN CAPITAL AND FUNDS**

	Opening balance	Allocation	Use	Internal transfers	Net change in 2020	2020
Scholarship reserve	765,737				-	765,737
Funds restricted to projects		16,194,017	-16,194,017		-	-
<b>Restricted funds 2020</b>	<b>765,737</b>	<b>16,194,017</b>	<b>-16,194,017</b>	<b>-</b>	<b>-</b>	<b>765,737</b>
Future conferences pre-funding	-3,299,560	3,047,226	-1,234,795		1,812,431	-1,487,129
AIDS conference revolving fund	5,893,536	2,344,630			2,344,630	8,238,166
Future conferences & follow up	409,452			-409,452	-409,452	-
IAS conference revolving fund	1,916,977				-	1,916,977
HIVR4P revolving fund	1,500,000				-	1,500,000
Instit. Memory & Admin revolving fund	2,400,000				-	2,400,000
<b>Designated funds</b>	<b>8,820,405</b>	<b>5,391,856</b>	<b>-1,234,795</b>	<b>-409,452</b>	<b>3,747,609</b>	<b>12,568,014</b>
General reserve	3,502,531	946,377		409,452	1,355,829	4,858,360
<b>Free capital</b>	<b>3,502,531</b>	<b>946,377</b>	<b>-</b>	<b>409,452</b>	<b>1,355,829</b>	<b>4,858,360</b>
<b>Capital of the organization 2020</b>	<b>12,322,936</b>	<b>6,338,233</b>	<b>-1,234,795</b>	<b>-</b>	<b>5,103,438</b>	<b>17,426,375</b>

	Opening balance	Allocation	Use	Internal transfers	Net change in 2019	2019
Scholarship reserve	765,737				-	765,737
Funds restricted to projects	-	8,635,318	-8,635,318		-	-
<b>Restricted funds 2019</b>	<b>765,737</b>	<b>8,635,318</b>	<b>-8,635,318</b>	<b>-</b>	<b>-</b>	<b>765,737</b>
Future conferences pre-funding	-869,855	632,395	-3,062,100		-2,429,705	-3,299,560
Leadership reserve	54,135			-54,135	-54,135	-
AIDS conference revolving fund	5,893,536				-	5,893,536
Future conferences & follow up	409,452				-	409,452
IAS conference revolving fund	1,516,325	425,591	-24,939		400,652	1,916,977
HIVR4P revolving fund	1,500,000				-	1,500,000
Instit. Memory & Admin revolving fund	2,400,000				-	2,400,000
<b>Designated funds</b>	<b>10,903,593</b>	<b>1,057,986</b>	<b>-3,087,039</b>	<b>-54,135</b>	<b>-2,083,188</b>	<b>8,820,405</b>
General reserve	3,655,020		-206,624	54,135	-152,489	3,502,531
<b>Free capital</b>	<b>3,655,020</b>	<b>-</b>	<b>-206,624</b>	<b>54,135</b>	<b>-152,489</b>	<b>3,502,531</b>
<b>Capital of the organization 2019</b>	<b>14,558,613</b>	<b>1,057,986</b>	<b>-3,293,662</b>	<b>-</b>	<b>-2,235,676</b>	<b>12,322,936</b>

## INTERNATIONAL AIDS SOCIETY (IAS)

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31 December 2020

In USD

#### 1. General information

The International AIDS Society (IAS) was founded in Stockholm, Sweden, in 1988, and transferred to Geneva, Switzerland, in June 2004 in the form of an independent, not-for-profit association as defined by Article 60 and sequels of the Swiss Civil Code. The IAS is recognized as an international, private, non-governmental, non-profit organization with its headquarters in Geneva.

The IAS is exempt from Swiss federal and local tax on profits and capital.

The IAS leads collective action on every front of the global HIV response through its membership base, scientific authority and convening power. The society promotes the implementation of evidence-informed and human rights-based strategies for improving the lives of people living with and most vulnerable to acquiring HIV. The IAS is also the steward of the International AIDS Conference, the IAS Conference on HIV Science and the HIV Research for Prevention Conference.

The IAS produces a performance report, which is included in the International AIDS Society Annual Report. The financial statements and the annual report are published on the IAS website: [iasociety.org](http://iasociety.org).

#### 2. Significant accounting policies

##### a. Basis of presentation

The financial statements of the IAS have been prepared in accordance with the provisions of the Swiss Code of Obligations and the Swiss GAAP, including Swiss GAAP FER 21.

The Swiss GAAP FER are accounting standards that provide a true and fair view of financial position, cash flows and financial activities.

It includes the Swiss GAAP FER 21 “Accounting for charitable non-profit organizations”.

The IAS’s accounting policies and the format used for the presentation of its financial statements are designed to accurately present its conferences, programmes and other activities.

The financial statements are presented in US dollars. Figures are rounded to the nearest dollar and, therefore, differences may exist within summations.

The 2019 statement of financial position was restated to take into account an asset pledged as collateral for credit card limits. The amount (200,000 USD) was moved from Cash & equivalent to Financial assets.

The Governing Council of the IAS approved these financial statements on 13 July 2021.

##### b. Currency conversion

The statements of financial position are converted into US dollars at the year-end rate.

##### Year-end rate

	2020	2019
CHF / USD	1.13	1.03
EUR / USD	1.23	1.12
GBP / USD	1.37	1.32

The transactions reflected in the statement of activities are converted at the transaction date rate.

##### c. Scope of the financial statements

The scope of the financial statements of the IAS includes:

- The account of “International AIDS Society (IAS)”, a non-profit registered in Switzerland
- The account of “IAS”, an American charity registered in Washington DC, under Section 501 (c) (3) of the Internal Revenue Code



- The account of “International AIDS Society NPC” registered in South Africa as a non-profit company (NPC).

#### **d. Fixed assets**

Tangible fixed assets purchased from unrestricted funds are capitalized and depreciated over the projected useful life of the assets. Depreciation is calculated using the straight-line method.

The expected useful life of fixed assets is three to five years for IT equipment, office equipment and furniture.

Tangible fixed assets purchased for a conference are expensed in the year of the purchase/conference. Tangible fixed assets purchased from restricted funds are expensed in the year of the purchase.

#### **e. Financial assets**

Financial assets are stated at market value.

#### **f. Revenue recognition**

Revenue is recognized when the amount can be reliably estimated and it is probable that the IAS will receive the economic benefits.

Grants subject to donor conditions are recognized as an income over the life of the agreement in the year(s) in which the financed expenditures are incurred. At year-end, the difference between the cash received and expenses incurred is accounted for as a receivable and deferred revenue.

Revenue linked to a conference is recognized in the year of the conference.

Unrestricted revenue is recognized as income in the year it is received.

Membership fees are recognized in the year to which they relate.

#### **g. Restricted funds**

Restricted funds consist of funds whose purpose is subject to restrictions determined by third parties. The unspent portion of restricted funds is recognized in the balance sheet through allocation to restricted funds.

When these funds are used in subsequent years, they are recognized in the statement of financial activities through the use of funds.

#### **h. Receivables**

Accounts receivable are reported at their nominal value less any impairments required.

#### **i. Liabilities**

Liabilities are recognized at their nominal amount.

#### **j. Related parties**

Related parties are organizations and persons that are able to exercise significant influence, either directly or indirectly, on the IAS’s financial or operational decisions. IAS Governing Council members and members of the senior management team are considered to be related parties. Provided they exist and are significant, relations with related parties are disclosed in the notes to the financial statements.

#### **k. Provisions**

Provisions are valued at best estimate when the IAS has a legal obligation because of a past event and if it is probable that a payment will be required to settle the obligation.

### **3. Other designated funds**

The IAS Governing Council has set aside funds to cover financial risks and ensure the resilience of the organization.

#### **AIDS conference revolving fund, IAS conference revolving fund, and HIVR4P conference revolving fund**

In accordance with the distribution policy regarding surplus/deficit of the International AIDS Conference, the IAS Conference on HIV Science, and HIV Research for Prevention Conferences (HIVR4P), funds have been set aside to cover financial risks (for example, cancelled or postponed conference, reduced number of registrations, sudden decrease of sponsors).

These revolving funds are also used as working capital to cover costs incurred at an early stage of conference planning before income is received.

#### IAS conference institutional memory and administration revolving fund

This fund supports the IAS Secretariat in carrying out specific Governing Council-approved conference-related activities.

#### Reserve for future conferences & follow up

This fund was created to allocate part of the conference operating surplus in 2016 and 2018 to specific activities in conjunction with the 2018 and 2020 International AIDS Conferences (AIDS 2018 and AIDS 2020).

#### 4. Income from conferences

	2020	2019
Conference registration fees	4,185,788	3,056,076
Exhibition & satellites	1,979,618	1,549,368
Other	-	73,774
<b>Income from conferences</b>	<b>6,165,406</b>	<b>4,679,218</b>

#### 5. Income from governments and public organizations

	2020	2019
US National Institutes of Health	6,040,160	844,392
City of San Francisco	2,000,000	-
Swiss Development Cooperation	218,565	394,850
Public Health Agency of Canada	176,212	-
France - Agence nationale de recherches sur le sida et les hépatites virales	118,000	95,200
Global Affairs Canada	-	226,285
Other	339,971	84,925
<b>Governments and public organizations</b>	<b>8,892,907</b>	<b>1,645,652</b>

#### 6. Income from foundation grants

	2020	2019
Bill & Melinda Gates Foundation	1,618,356	2,081,792
MAC AIDS Fund	-	100,000
Other	67,522	77,883
<b>Foundation grants</b>	<b>1,685,878</b>	<b>2,259,675</b>

#### 7. Income from corporate grants and sponsorship

	2020	2019
ViiV Healthcare	3,129,976	2,952,072
Merck Sharp & Dohme	571,774	575,000
Gilead Sciences	535,258	577,160
Janssen Pharmaceutical	276,758	264,606
Chevron Corporation	250,000	148,750
Kaiser Permanente	250,000	-
Bank of America	100,000	-
Other	501,465	212,403
<b>Corporate grants and sponsorship</b>	<b>5,615,231</b>	<b>4,729,992</b>

#### 8. Other income

	2020	2019
Online publications	377,885	376,443
Other incomes	32,772	84,513
<b>Other incomes</b>	<b>410,657</b>	<b>460,956</b>

#### 9. Financial result

	2020	2019
Financial gain/loss	150,786	181,908
Exchange rate gain/loss	-31,745	-66,430
<b>Financial result</b>	<b>119,041</b>	<b>115,478</b>

Credit cards fees and bank transaction costs are included in operating expenditures.

#### 10. Cash & cash equivalents

	2020	2019
Petty cash	12,495	14,044
Current accounts	8,425,889	10,602,867
Deposits	16,261,826	8,893,522
<b>Cash &amp; cash equivalents</b>	<b>24,700,211</b>	<b>19,510,433</b>

#### 11. Receivables, conferences & programmes

	2020	2019
Various donors for conferences	174,248	186,134
Various donors for programmes	394,260	516,353
<b>Receivables, conferences and programmes</b>	<b>568,508</b>	<b>702,487</b>

## 12. Other receivables

	2020	2019
Swiss VAT	17,802	48,329
Other	8,279	47,558
<b>Other receivables</b>	<b>26,081</b>	<b>95,888</b>

## 13. Financial assets

	2020	2019
Financial investments	1,329,397	1,070,471
Pledged assets	218,200	200,000
<b>Financial assets</b>	<b>1,547,597</b>	<b>1,270,471</b>

Financial investments include bonds and equities. They are all socially responsible investments.

Pledged assets are collateral for credit cards limits.

## 14. Tangible fixed assets

Fixed assets	Furniture & fixture	Hardware & software	Total
<u>Gross value of cost</u>			
At 1 January 2020	227,628	456,118	683,746
Additions	-	9,788	9,788
Disposals / transfers	-	-	-
<b>Cost 31 December 2020</b>	<b>227,628</b>	<b>465,906</b>	<b>693,533</b>
<u>Accumulated depreciation</u>			
At 1 January 2020	227,628	421,087	648,714
Depreciation	-	25,846	25,846
Disposals / transfers	-	-	-
<b>At 31 December 2020</b>	<b>227,628</b>	<b>446,932</b>	<b>674,560</b>
<b>Net book value at 31 December 2020</b>	<b>-</b>	<b>18,973</b>	<b>18,973</b>
<u>Gross value of cost</u>			
At 1 January 2019	227,628	418,535	646,163
Additions	-	38,061	38,061
Disposals / transfers	-	-478	-478
<b>Cost 31 December 2019</b>	<b>227,628</b>	<b>456,118</b>	<b>683,746</b>
<u>Accumulated depreciation</u>			
At 1 January 2019	227,628	375,112	602,740
Depreciation	-	45,974	45,974
Disposals / transfers	-	-	-
<b>At 31 December 2019</b>	<b>227,628</b>	<b>421,087</b>	<b>648,714</b>
<b>Net book value at 31 December 2019</b>	<b>-</b>	<b>35,031</b>	<b>35,031</b>

## 15. Payables, conferences and programmes

	2020	2019
Payables, conferences	281,458	197,522
Payables, programmes	595,773	269,855
<b>Payables, conferences and programmes</b>	<b>877,231</b>	<b>467,377</b>

## 16. Other payables

	2020	2019
VAT	293,913	130,591
<b>Other payables</b>	<b>293,913</b>	<b>130,591</b>

## 17. Accrued expenses

	2020	2019
Pension fund	247,982	216,197
Other social debts	63,633	57,018
Accrued annual leave	291,986	220,230
Accrued conference expenses	127,800	124,690
Other accrued expenses	7,500	20,455
<b>Accrued expenses</b>	<b>738,901</b>	<b>638,589</b>

## 18. Deferred income

	2020	2019
Educational Fund	1,613,962	593,774
HIV R4P	1,327,586	1,027,464
Membership	912,988	688,627
CIPHER	773,902	1,123,443
Vaccine Enterprise	500,112	657,359
Heart of Stigma	439,122	-
Differentiated Service Delivery	436,748	1,489,798
AIDS 2020	-	1,166,081
Other programmes	772,472	582,643
<b>Deferred income</b>	<b>6,776,893</b>	<b>7,329,189</b>

## 19. Provision

A provision has been set up to refurbish the Geneva office at the end of the lease. This provision amounts to CHF 25,000 (USD 28,250 in 2020).

## 20. Remuneration of Governing Council members and directors

All members of the IAS Governing Council are appointed on a voluntary basis and do not receive any remuneration for their mandate.

The senior management team is composed of seven directors. Their total gross salaries (including salaries, all benefits and all social charges) amounted to a total of CHF 1,177,646 (CHF 1,231,965 in 2019).

## 21. Employees, full-time equivalents

In 2020, the annual number of full-time equivalents based in Switzerland was 65 (61 in 2019) and 6 in the USA (4 in 2019).

## 22. Pension plan obligation

In compliance with the Swiss Federal Law on Occupational Retirement, the IAS operates a pension plan for all its employees in Geneva. The occupational benefits are provided by a collective foundation, Caisse Inter-Entreprises de prévoyance professionnelle (CIEPP), according to a defined-contribution benefit plan.

## 23. Auditors fees

	2020	2019
Audit of statutory accounts	46,555	53,323
Other audits and services	41,660	27,121
<b>Total auditors fees</b>	<b>88,215</b>	<b>80,444</b>

## 24. Bank guarantee

The IAS has a CHF 111,125 bank guarantee from UBS AG for its office rental in favour of the Fondation des Immeubles pour les Organisations Internationales (FIPOI).

## 25. Off-balance sheet commitment

The IAS has no commitment for more than 12 months.

## 26. Subsequent events

No events occurred subsequent to 31 December 2020 which could have a material impact on the understanding of these financial statements.

**27. Statement of activities by nature and destination (a)**

	ILF	JIAS	CIPHER	CURE	Youth Voices	ATC	DSD	PCC	VE	Stigma	Educ. Fund	MWFP	Other	Total HIV programmes
Membership fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Income from conferences	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Governments and public organizations	-	-	-	30,783	-	-	-	64,627	513,548	-	195,973	-	-	804,931
Foundation grants	-	-	-	48,452	-	-	925,615	-	229,248	133,866	-	-	12,642	1,349,823
Corporate grants and sponsorship	221,000	-	1,598,615	57,926	117,792	87,984	-	30,000	-	-	501,639	286,427	-	2,901,384
Other income	-	377,925	-	-	-	-	-	-	-	-	-	1,295	-	379,220
<b>Income</b>	<b>221,000</b>	<b>377,925</b>	<b>1,598,615</b>	<b>137,161</b>	<b>117,792</b>	<b>87,984</b>	<b>925,615</b>	<b>94,627</b>	<b>742,796</b>	<b>133,866</b>	<b>697,612</b>	<b>287,722</b>	<b>12,642</b>	<b>5,435,358</b>
Personnel cost	52,824	326,133	475,837	61,754	50,397	-	294,502	55,179	554,779	52,071	353,076	136,825	-	2,413,376
Consultants & services	9,680	1,997	132,611	20,680	5,853	87,963	466,101	18,043	137,814	2,400	96,244	8,783	-	988,168
Administration and depreciation	598	61	7,341	-	-	22	2,524	-	1,073	-	1,525	-	-	13,144
Travel expenses	591	1,198	6,438	1,883	362	-	8,469	-64	5,380	-	11,834	7,574	-	43,663
Conf/congress/operating expenses	1,620	540	38,233	42,445	6,181	-	61,692	49,100	43,750	10,050	234,933	2,180	-	490,724
Other expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Subgrants and prizes	-	-	938,156	10,305	55,000	-	92,327	-	-	79,953	-	132,360	-	1,308,101
<b>Expense</b>	<b>65,313</b>	<b>329,928</b>	<b>1,598,615</b>	<b>137,067</b>	<b>117,792</b>	<b>87,984</b>	<b>925,614</b>	<b>122,258</b>	<b>742,796</b>	<b>144,474</b>	<b>697,612</b>	<b>287,722</b>	<b>-</b>	<b>5,257,176</b>
<b>Operating result</b>	<b>155,687</b>	<b>47,997</b>	<b>-</b>	<b>94</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-27,631</b>	<b>-</b>	<b>-10,608</b>	<b>-</b>	<b>-</b>	<b>12,642</b>	<b>178,182</b>
Financial result	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Result before change in restr. funds</b>	<b>155,687</b>	<b>47,997</b>	<b>-</b>	<b>94</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-27,631</b>	<b>-</b>	<b>-10,608</b>	<b>-</b>	<b>-</b>	<b>12,642</b>	<b>178,182</b>
Future conferences pre-funding	-	-	-	-	-	-	-	-	-	-	-	-	-	-
AIDS Conference Revolving Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Designated funds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
General reserve	-155,687	-47,997	-	-94	-	-	-	27,631	-	10,608	-	-	-12,642	-178,182
<b>Result after transfers</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

ILF: Industry Liaison Forum; JIAS: Journal of the International Aids Society; CIPHER: Collaborative Initiative for Paediatric HIV Education and Research; CURE: Towards an HIV Cure; ATC: Adolescent HIV Treatment Coalition; DSD: Differentiated Service Delivery; PCC: Person Centered Care; VE: Global HIV Vaccine Enterprise; Stigma: Heart of Stigma; Educ. Fund: IAS Educational Fund; MWFP: Mark Wainberg Fellowship Programme

**27. Statement of activities by nature and destination (b)**

	AIDS 2020	IAS 2021	R4P 2021	COVID Prevention	AIDS 2022	Total conferences	Govern, mgm, adm.	Total HIV programmes	Grand total
Membership fees	-	-	-	-	-	-	418,644	-	418,644
Income from conferences	6,165,406	-	-	-	-	6,165,406	-	-	6,165,406
Governments and public organizations	8,016,863	-	-	-	-	8,016,863	71,113	804,931	8,892,907
Foundation grants	143,874	-	-	-	-	143,874	192,181	1,349,823	1,685,878
Corporate grants and sponsorship	2,411,200	-	-	-	-	2,411,200	302,647	2,901,384	5,615,231
Other income	-	-	-	-	-	-	31,437	379,220	410,657
<b>Income</b>	<b>16,737,343</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>16,737,343</b>	<b>1,016,023</b>	<b>5,435,358</b>	<b>23,188,724</b>
Personnel cost	5,072,515	106,336	424,038	-	59,710	5,662,599	721,348	2,413,376	8,797,324
Consultants & services	3,575,341	21,561	364,361	74,147	-	4,035,411	108,165	988,168	5,131,744
Administration and depreciation	862,348	55,281	72,831	-	-	990,461	166,042	13,144	1,169,647
Travel expenses	-13,351	1,466	35,515	-	-	23,630	5,353	43,663	72,647
Conf/congress/operating expenses	998,571	-	19,117	-	-	1,017,688	-	490,724	1,508,411
Other expenses	6,051	-	-	-	-	6,051	-	-	6,051
Subgrants and prizes	210,400	-	-	-	-	210,400	-	1,308,101	1,518,501
<b>Expense</b>	<b>10,711,876</b>	<b>184,645</b>	<b>915,862</b>	<b>74,147</b>	<b>59,710</b>	<b>11,946,241</b>	<b>1,000,908</b>	<b>5,257,176</b>	<b>18,204,326</b>
<b>Operating result</b>	<b>6,025,466</b>	<b>-184,645</b>	<b>-915,862</b>	<b>-74,147</b>	<b>-59,710</b>	<b>4,791,102</b>	<b>15,115</b>	<b>178,182</b>	<b>4,984,398</b>
Financial result	-7,610	-	-430	-	-	-8,040	127,081	-	119,041
<b>Result before change in restr. funds</b>	<b>6,017,856</b>	<b>-184,645</b>	<b>-916,293</b>	<b>-74,147</b>	<b>-59,710</b>	<b>4,783,062</b>	<b>142,196</b>	<b>178,182</b>	<b>5,103,439</b>
Future conferences pre-funding	-3,047,226	184,645	916,293	74,147	59,710	-1,812,431	-	-	-1,812,431
AIDS Conference Revolving Fund	-2,344,630	-	-	-	-	-2,344,630	-	-	-2,344,630
<b>Designated funds</b>	<b>-5,391,856</b>	<b>184,645</b>	<b>916,293</b>	<b>74,147</b>	<b>59,710</b>	<b>-4,157,061</b>	<b>-</b>	<b>-</b>	<b>-4,157,061</b>
General reserve	-626,000	-	-	-	-	-626,000	-142,196	-178,182	-946,377
<b>Result after transfers</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>



**23rd INTERNATIONAL AIDS CONFERENCE  
(AIDS 2020)  
6-10 July 2020, VIRTUAL**

Report of the Auditor to the Governing Council of the  
International AIDS Society (IAS)

Statement of Income and Expenditures



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## **Report of the Auditor to the Governing Council of the International AIDS Society (IAS), Geneva**

### **23rd INTERNATIONAL AIDS CONFERENCE (AIDS 2020) 6-10 July 2020, VIRTUAL**

As auditor, we have audited the accompanying statement of income and expenditures of the 23rd INTERNATIONAL AIDS CONFERENCE (AIDS 2020) on 6-10 July 2020 which comprise of the final statement of income and expenditures and the explanatory notes.

#### **Management's Responsibility**

The Management is responsible for the preparation of the statement of income and expenditures in accordance with the requirements of Swiss law. This responsibility includes designing, implementing and maintaining an internal control system relevant to the preparation of statement of income and expenditures that are free from material misstatement, whether due to fraud or error. The Management 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 this statement of income and expenditures based on our audit. We conducted our audit in accordance with Swiss law and Swiss Auditing Standards. Those standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

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





**23rd INTERNATIONAL AIDS CONFERENCE  
(AIDS 2020)  
6-10 July 2020, VIRTUAL**  
Report of the Auditor to the Governing Council  
of the International AIDS Society on the  
Statement of Income and Expenditures

**Opinion**

In our opinion, the final statement of income and expenditures in relation with the 23rd INTERNATIONAL AIDS CONFERENCE (AIDS 2020) on 6-10 July 2020 complies with Swiss law, the association's bylaws and is in accordance with the accounting policies described in note 2 to the financial statements of the International AIDS Society for the year ended 31 December 2020.

KPMG SA

Pierre-Henri Pigeon  
Licensed Audit Expert  
Auditor in Charge

Jordan Chassard

Geneva, 8 June 2021

Enclosure:

- Final Statement of Income and Expenditures and explanatory notes



23rd INTERNATIONAL AIDS CONFERENCE (AIDS 2020)  
6-10 July 2020, VIRTUAL

## STATEMENT OF INCOME & EXPENDITURES

	Notes	USD
Sponsors & Donors	1	10,601,187
Exhibitions & Satellites		1,950,368
Registration Fees	2	4,185,788
<b>TOTAL INCOME</b>		<b>16,737,343</b>
Logistics	3	1,694,037
Exhibitions & Satellites		155,459
Scholarships	4	1,074,021
Local Secretariat		892,305
Programme		2,048,828
Global Village & Youth Programme		359,708
IAS Conference Secretariat	5	2,366,328
Information & Communication Technologies		830,069
Communications		1,716,334
Evaluation		327,789
Resource Development		567,894
Governance & Partnerships	6	393,824
Audit & Finance		726,622
Other Financial Costs	7	389,527
Start-up Costs	8	223,968
<b>TOTAL EXPENDITURES</b>		<b>13,766,713</b>
Allocation to AIDS Conference Revolving Fund	9	2,344,630
Allocation to General Reserve	9	626,000
<b>FINAL RESULT</b>		<b>0</b>



**23rd INTERNATIONAL AIDS CONFERENCE (AIDS 2020)  
6-10 July 2020, VIRTUAL**

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**Explanatory notes to the statement of income and expenditures**

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**Basis of preparation**

This statement of income and expenditures was prepared in accordance with the accounting policies specified in the notes of the annual financial statements of the International AIDS Society (IAS).  
This statement is based on information available as of 31 March 2021.

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**1 Sponsors & Donors**

**\$ 10,601,187**

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**Corporate Sponsors**

AbbVie  
Aurobindo  
Bank of America  
Chevron  
Genentech  
Gilead Sciences \*  
Hetero Labs  
Janssen Pharmaceutical  
Kaiser Permanente  
Labcorp  
Laurus Labs  
Levi Strauss Foundation  
Merck Sharp & Dohme \*  
Oakland Athletics / San Francisco Giants  
Twitter  
ViiV Healthcare  
Wells Fargo

**Donors**

Bill & Melinda Gates Foundation  
Canada – Public Health Agency of Canada  
City and County of San Francisco  
France - Agence nationale de recherches sur le sida et les hépatites virales (ANRS)  
Luxembourg - Ministry of Foreign and European Affairs  
Open Society Foundations  
San Francisco AIDS Foundation  
The California Wellness foundation  
The Global Fund  
The Joint United Nations Programme on HIV/AIDS (UNAIDS)  
U.S. National Cancer Institute (NIH)  
U.S. National Institute of Allergy and Infectious Diseases (NIH)  
U.S. National Institute on Drug Abuse (NIH)  
U.S. National Institutes of Health - Office of the Director (NIH)  
United Nations Children's Fund (UNICEF)  
United Nations Development Programme (UNDP)  
World Health Organization (WHO)

\* Includes special support for COVID-19 sessions



**23rd INTERNATIONAL AIDS CONFERENCE (AIDS 2020)**  
**6-10 July 2020, VIRTUAL**

**Explanatory notes to the statement of income and expenditures**

**2 Registration Fees** **\$ 4,185,788**

The income from registrations does not include IAS membership fees.

	<b>Participants</b>
Regular delegates ( <i>High-income countries</i> )	4,746
Regular delegates ( <i>Low/Lower-middle/Upper-middle-income countries</i> )	3,300
Scholarships ( <i>High-income countries</i> )	369
Scholarships ( <i>Low/Lower-middle/Upper-middle-income countries</i> )	1,753
Students & youth	961
Pre-Conferences single access	311
Exhibitors	224
Media	349
Others (including complimentary registrations, sponsors and satellites)	1,440
<b>Total number of participants</b>	<b>13,453</b>

**3 Logistics** **\$ 1,694,037**

Virtual conference platform	760,500
Logistics personnel (staff, consultants...)	656,836
Fees to PCO for project management, registration and exhibition handling	231,295
Travel (Logistics staff)	18,847
Other logistics costs	26,559

**4 Scholarships** **\$ 1,074,021**

These figures relate the cost for 1,679 scholarship and 40 speaker awards recipients to attend the conference, mainly from low, lower-middle and upper-middle-income countries.

Registration fees	631,825
Handling	172,260
Accessibility programme (SIM cards, data packages and devices)	269,936

**5 IAS Conference Secretariat** **\$ 2,366,328**

Personnel costs	1,269,950
Office costs	1,005,631
Travel	7,045
Legal Services	83,702

**6 Governance & Partnerships** **\$ 393,824**

Local co-chair administrative support	123,348
Grants to civil society partners	261,446
Local charitable giving	9,030

**7 Other Financial Costs** **\$ 389,527**

Bank & credit card fees	92,361
VAT	223,031
Insurance	74,135



**23rd INTERNATIONAL AIDS CONFERENCE (AIDS 2020)  
6-10 July 2020, VIRTUAL**

**Explanatory notes to the statement of income and expenditures**

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**8 Start-up Costs** **\$ 223,968**

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These costs include all expenses associated with initial negotiations and pre-planning meetings with the local host and co-organizers, initial promotion and marketing expenses, and all travel and other expenses incurred until the first budget is approved by the IAS Governing Council.

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**9 Allocation to the AIDS Conference Revolving Fund & General Reserve** **\$ 2,970,630**

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The IAS Governing Council has set aside funds to cover financial risks and ensure the resilience of the organization. It can also allocate funds to special projects. The AIDS Conference Revolving Fund was established to cover financial risks directly linked to the conference (for example, cancellation or postponement, reduced number of registrations, sudden decrease in sponsorship income). This revolving fund is also used as working capital to cover costs incurred at an early stage of conference planning before income is received. As approved by the Executive Board in December 2020, the surplus of the AIDS2020 Conference is allocated as follows:

Allocation to AIDS Conference Revolving Fund	2,344,630
Allocation to General Reserve	626,000