



**International AIDS Society, Geneva**

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

Consolidated Financial Statements 2019



**KPMG SA**  
**Audit Western Switzerland**  
Esplanade de Pont-Rouge 6  
CH-1212 Grand-Lancy

PO Box 1571  
CH-1211 Geneva 26

T +41 58 249 25 15  
E [infogeneva@kpmg.com](mailto:infogeneva@kpmg.com)

Report of the Statutory Auditor to the Governing Council of  
**International AIDS Society, Geneva**

---

As auditor, we have been engaged to audit the accompanying consolidated financial statements of International AIDS Society, 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 2019.

*Management's Responsibility*

The Management is responsible for the preparation of the consolidated financial statements in accordance with 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 comply with ethical requirements and 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.



*International AIDS Society, Geneva  
Report of the Statutory Auditor  
on the Consolidated Financial Statements  
to the Governing Council*

*Opinion*

In our opinion, the consolidated financial statements for the year ended 31 December 2019 give a true and fair view of the financial position, the results of operations and the cash flows in accordance with Swiss GAAP FER.

KPMG SA

Pierre-Henri Pingeon  
*Licensed Audit Expert  
Auditor in Charge*

Cédric Rigoli  
*Licensed Audit Expert*

Geneva, 11 June 2020

*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)  
2019 FINANCIAL STATEMENTS**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**

<i>figures in USD</i>	<b>Notes</b>	<b>2019</b>
Membership fees		426,223
Income from conferences	4	4,679,218
Governments and public organizations	5	1,645,652
Foundation grants	6	2,259,675
Corporate grants and sponsorship	7	4,729,991
Other income	8	460,956
<b>Income</b>		<b>14,201,715</b>
<i>of which is restricted</i>		8,635,318
Conference(s) of the year	25	5,825,500
Other conference(s)	25	3,121,049
HIV programmes	25	6,137,631
Governance, management, administration	25	1,468,686
<b>Operating expenditure</b>		<b>16,552,866</b>
<b>Operating result</b>		<b>-2,351,151</b>
Financial result		115,478
<b>Net result before change in restricted funds</b>		<b>-2,235,673</b>
Change in restricted funds		-
<b>Net result before allocation to capital</b>		<b>-2,235,673</b>
Change in designated funds		2,083,196
Change in free capital		152,478
		<b>0</b>

**INTERNATIONAL AIDS SOCIETY (IAS)  
2019 FINANCIAL STATEMENTS**

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

<i>figures in USD</i>	<b>Notes</b>	<b>2019</b>	<b>2018</b>
Cash & cash equivalents	9	19,710,433	16,934,470
Receivables, conferences and programmes	10	702,487	4,151,138
Other receivables	11	95,888	151,811
Prepayments and accrued income		65,859	2,152
<b>Current assets</b>		<b>20,574,667</b>	<b>21,239,571</b>
Financial assets	12	1,070,471	979,160
Tangible fixed assets	13	35,031	43,422
<b>Non-current assets</b>		<b>1,105,502</b>	<b>1,022,582</b>
<b>Assets</b>		<b>21,680,169</b>	<b>22,262,153</b>
Payables, conferences and programmes	14	467,377	1,077,329
Other payables	15	130,591	110,312
Accrued expenses	16	638,589	616,849
Deferred income	17	7,329,189	5,107,815
<b>Current liabilities</b>		<b>8,565,746</b>	<b>6,912,305</b>
Provisions	18	25,750	25,500
<b>Non-current liabilities</b>		<b>25,750</b>	<b>25,500</b>
<b>Restricted funds</b>		<b>765,737</b>	<b>765,737</b>
Designated funds	3	12,119,965	11,773,447
Future conferences pre-funding		-3,299,560	-869,856
Free capital		3,502,531	3,655,020
<b>Capital of the organization</b>		<b>12,322,936</b>	<b>14,558,611</b>
<b>Liabilities, funds and capital</b>		<b>21,680,169</b>	<b>22,262,153</b>

**INTERNATIONAL AIDS SOCIETY (IAS)  
2019 FINANCIAL STATEMENTS**

**CASH FLOW STATEMENT**

	<b>2019</b>
Net result before changes in restricted funds	-2,235,673
Depreciation of fixed assets	45,974
(Increase) decrease in receivables	3,504,575
(Increase) decrease in prepaid expenses	-63,708
Increase (decrease) in creditors	-589,675
Increase (decrease) in deferred income	2,221,374
Increase (decrease) in accrued expenses	21,740
Increase (decrease) provision	250
Other charges and incomes with no cash impact	-76,216
<b>Cash flow from operating activities</b>	<b>2,828,641</b>
Purchase of fixed assets	-38,061
Disposal of fixed assets	478
Purchase of financial assets	-667,708
Disposal of financial assets	651,728
<b>Cash flow from investing activities</b>	<b>-53,562</b>
Increase (decrease) in cash & cash equivalents	2,775,079
Effect of exchange rates on cash held	884
Cash & cash equivalents, beginning of year	16,934,470
<b>Cash &amp; cash equivalents, end of year</b>	<b>19,710,433</b>

**INTERNATIONAL AIDS SOCIETY (IAS)  
2019 FINANCIAL STATEMENTS**

**STATEMENT OF CHANGES IN CAPITAL AND FUNDS**

	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>
Futur conferences pre-funding	-869,855	632,395	-3,062,100		-2,429,705	-3,299,560
Leadership reserve	54,135			-54,135	-54,135	0
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>

	Opening balance	Allocation	Use	Internal transfers	Net change in 2018	2018
Scholarship reserve	675,961	89,776			89,776	765,737
Funds restricted to projects	-	16,768,984	-16,768,984		-	-
<b>Restricted funds 2018</b>	<b>675,961</b>	<b>16,858,760</b>	<b>-16,768,984</b>	<b>-</b>	<b>89,776</b>	<b>765,737</b>
Futur conferences pre-funding	-590,219	-732,637	453,001		-279,636	-869,855
Leadership reserve	54,135				-	54,135
AIDS conference revolving fund	4,393,536	1,500,000			1,500,000	5,893,536
Future conferences & follow up	543,428		-133,976		-133,976	409,452
IAS conference revolving fund	1,516,325				-	1,516,325
HIVR4P revolving fund	-	1,500,000			1,500,000	1,500,000
Instit. Memory & Admin revolving fund	1,602,793	797,207			797,207	2,400,000
<b>Designated funds</b>	<b>7,519,998</b>	<b>3,064,570</b>	<b>319,025</b>	<b>-</b>	<b>3,383,595</b>	<b>10,903,593</b>
General reserve	2,842,007	1,046,677	-233,664	-	813,013	3,655,020
<b>Free capital</b>	<b>2,842,007</b>	<b>1,046,677</b>	<b>-233,664</b>	<b>-</b>	<b>813,013</b>	<b>3,655,020</b>
<b>Capital of the organization 2018</b>	<b>10,362,005</b>	<b>4,111,247</b>	<b>85,361</b>	<b>-</b>	<b>4,196,608</b>	<b>14,558,613</b>

# INTERNATIONAL AIDS SOCIETY (IAS)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS For the year ended 31 December 2019 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 year ended 31 December 2019 is the first year that the IAS is reporting under Swiss GAAP RPC. As set out by Paragraph 8 of the Conceptual Framework, only the comparative information of the balance sheet is published in accordance with the Swiss GAAP RPC.

The Governing Council of the IAS approved these financial statements on 30 June 2020.

#### b. Currency conversion

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

#### Year-end rate

Currency	2019
CHF/USD	1.03
EUR/USD	1.12
GBP/USD	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 the acquisition cost less impairment.

#### **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. Designated funds**

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

#### **IAC conference revolving fund and IAS conference revolving fund**

In accordance with the distribution policy regarding surplus/deficit of the International AIDS Conference (IAC) and the IAS Conference on HIV Science, 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.

#### HIVR4P conference revolving fund

In 2018, the IAS Governing Council agreed with the Board of the Global HIV Vaccine Enterprise (GHVE) to host the operations of GHVE, including the HIV Research for Prevention Conferences (HIVR4P).

In this regard, GHVE transferred its assets to the IAS, which allowed the creation of the HIVR4P revolving fund.

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

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

#### General 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

Conference registration fees	3,056,076
Exhibition & satellites	1,549,368
Other	73,774
<b>Income from conferences</b>	<b>4,679,218</b>

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

US National Institutes of Health	844,392
Swiss Development Cooperation	394,850
Global Affairs Canada	226,285
Other	180,125
<b>Governments and public organizations</b>	<b>1,645,652</b>

#### 6. Income from foundation grants

Bill & Melinda Gates Foundation	2,081,792
MAC AIDS Fund	100,000
Other	77,883
<b>Foundation grants</b>	<b>2,259,675</b>

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

ViiV Healthcare	2,952,072
Chevron	148,750
Gilead Sciences	577,160
Janssen Pharmaceutical	264,606
Merck Sharp & Dohme	575,000
Other	212,403
<b>Corporate grants and sponsorship</b>	<b>4,729,991</b>

#### 8. Other income

Online publications	376,443
Other incomes	84,513
<b>Other incomes</b>	<b>460,956</b>

#### 9. Cash & cash equivalents

	2019	2018
Petty cash	14,044	31,376
Current accounts	10,602,867	11,793,638
Deposits	9,093,522	5,109,456
<b>Cash &amp; cash equivalents</b>	<b>19,710,433</b>	<b>16,934,470</b>

#### 10. Receivables, conferences & programmes

	2019	2018
Various donors for conferences	186,134	1,924,289
Various donors for programmes	516,353	2,226,849
<b>Receivables, conferences and programmes</b>	<b>702,487</b>	<b>4,151,138</b>

#### 11. Other receivables

	2019	2018
Swiss VAT	48,329	54,671
Foreign VAT	-	75,219
Other	47,558	21,921
<b>Other receivables</b>	<b>95,888</b>	<b>151,811</b>

#### 12. Financial assets

Financial assets include bonds and equities based on moderate risk and exclude illiquid investment. They are all socially responsible investments.

### 13. Fixed assets

Fixed assets	Furniture & fixture	Hardware & software	Total
<u>Gross value of cost</u>			
At 1 January 2019	227,628	418,535	646,163
Additions	0	38,061	38,061
Disposals / transfers	0	-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	0	45,974	45,974
Disposals / transfers	0	0	0
<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>0</b>	<b>35,031</b>	<b>35,031</b>
<u>Gross value of cost</u>			
At 1 January 2018	227,628	380,317	607,945
Additions	0	39,152	39,152
Disposals / transfers	0	-934	-934
<b>Cost 31 December 2018</b>	<b>227,628</b>	<b>418,535</b>	<b>646,163</b>
<u>Accumulated depreciation</u>			
At 1 January 2018	227,628	335,704	563,332
Depreciation	0	39,408	39,408
Disposals / transfers	0	0	0
<b>At 31 December 2018</b>	<b>227,628</b>	<b>375,112</b>	<b>602,740</b>
<b>Net book value at 31 December 2018</b>	<b>0</b>	<b>43,423</b>	<b>43,423</b>

### 14. Payables, conferences and programmes

	2019	2018
Payables, conferences	197,522	431,222
Payables, programmes	269,855	646,107
<b>Payables, conferences and programmes</b>	<b>467,377</b>	<b>1,077,329</b>

### 15. Other payables

	2019	2018
VAT	130,591	110,312
<b>Other payables</b>	<b>130,591</b>	<b>110,312</b>

### 16. Accrued expenses

	2019	2018
Social debts	273,215	237,283
Accrued annual leave	220,230	195,086
Accrued conference expenses	124,690	137,665
Other accrued expenses	20,454	46,815
<b>Accrued expenses</b>	<b>638,589</b>	<b>616,849</b>

## 17. Deferred income

	2019	2018
Membership	688,627	825,840
AIDS 2020	1,166,081	-
HIVR4P	1,027,464	-
IAS 2019	-	82,942
DSD	1,489,798	722,316
CIPHER	1,123,443	1,512,851
Vaccine Enterprise	657,359	712,304
Other programmes	1,176,417	1,251,562
<b>Deferred income</b>	<b>7,329,189</b>	<b>5,107,815</b>

## 18. 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 25,750 in 2019).

## 19. 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 1,231,965 (CHF 1,259,355 in 2018).

## 20. Employees, full-time equivalents

In 2019, the annual number of full-time equivalents based in Switzerland was 61 (58 in 2018) and in the USA four (0 in 2018).

## 21. 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.

## 22. 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).

## 23. Off-balance sheet commitment

The IAS has no commitment for more than 12 months.

## 24. Subsequent events

Due to the COVID-19 pandemic, the IAS Governing Council decided to change the format of the International AIDS Conference in 2020 (AIDS 2020) from an in-person event in San Francisco and Oakland, USA, to a virtual conference on the same dates (6-10 July 2020).

## 25. Statement of activities by nature and destination (a)

	ILF	JIAS	CIPHER	CURE	Youth Voices	ATC	M&MHP	DSD	VE	Co- Infections	Educ. Fund	Total HIV programmes
Membership fees	-	-	-	12,990	-	-	-	-	-	10,784	-	-
Income from conferences	-	-	-	29,218	-	-	-	-	82,397	65,595	347,283	23,774
Governments and public organizations	-	-	-	47,787	-	-	-	-	-	-	-	524,493
Foundation grants	-	-	2,475	221,655	-	-	91,060	1,157,111	619,389	-	-	1,917,822
Corporate grants and sponsorship	256,098	-	1,418,181	98,668	39,650	-	-	-	-	32,520	1,215,765	3,282,537
Other income	-	376,443	-	-	-	-	-	-	-	-	-	376,443
<b>Income</b>	<b>256,098</b>	<b>376,443</b>	<b>1,420,656</b>	<b>311,650</b>	<b>98,668</b>	<b>39,650</b>	<b>91,060</b>	<b>1,157,111</b>	<b>701,786</b>	<b>108,899</b>	<b>1,563,047</b>	<b>6,125,069</b>
Personnel cost	69,828	277,354	450,843	60,185	78,169	2,510	29,253	238,485	419,294	225,590	544,571	2,396,081
Consultants & services	42,980	6,169	27,507	9,674	3,039	31,500	-	399,543	84,147	32,740	132,833	770,131
Administration and depreciation	214	586	23,475	629	105	-	-	2,585	2,370	1,267	6,277	37,506
Travel expenses	1,504	7,747	121,569	141,850	14,595	3,159	8,702	285,954	149,446	35,508	562,408	1,332,443
Governance retreat & expenditures	-	-	1,181	2,899	-	-	-	-	4,502	-	7,000	15,582
Conf/congress/operating expenses	1,607	815	55,847	41,034	2,761	2,481	5,642	133,246	42,028	36,968	186,860	509,289
Other expenses	-	979	-	-	-	-	-	798	-	-	-	1,777
Subgrants and prizes	-	-	740,235	47,000	-	-	48,000	96,500	-	20,000	123,085	1,074,821
<b>Expense</b>	<b>116,133</b>	<b>293,649</b>	<b>1,420,657</b>	<b>303,270</b>	<b>98,669</b>	<b>39,650</b>	<b>91,597</b>	<b>1,157,111</b>	<b>701,787</b>	<b>352,073</b>	<b>1,563,035</b>	<b>6,137,631</b>
<b>Operating result</b>	<b>139,965</b>	<b>82,794</b>	<b>-1</b>	<b>8,380</b>	<b>-0</b>	<b>-0</b>	<b>-537</b>	<b>-0</b>	<b>-2</b>	<b>-243,174</b>	<b>12</b>	<b>-12,562</b>
Financial result	-	-	-	-	-	-	-	-	-	-	-	-
<b>Result before change in restr. funds</b>	<b>139,965</b>	<b>82,794</b>	<b>-1</b>	<b>8,380</b>	<b>-0</b>	<b>-0</b>	<b>-537</b>	<b>-0</b>	<b>-2</b>	<b>-243,174</b>	<b>12</b>	<b>-12,562</b>
Future conferences pre-funding	-	-	-	-	-	-	-	-	-	-	-	-
IAS 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>
General reserve	-139,965	-82,794	1	-8,380	0	0	537	0	2	243,174	-12	12,562
<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>

## 25. Statement of activities by nature and destination (b)

	IAS 2019	AIDS 2020	IAS 2021	R4P 2020	Past conf.	Total conferences	Govern, mgm, adm.	Total HIV programmes	Grand total
Membership fees	-	-	-	-	-	-	426,223	-	426,223
Income from conferences	4,655,444	-	-	-	-	4,655,444	-	23,774	4,679,218
Governments and public organizations	1,051,085	-	-	-	-	1,051,085	70,074	524,493	1,645,652
Foundation grants	45,483	-	-	-	-	45,483	296,371	1,917,822	2,259,675
Corporate grants and sponsorship	1,124,375	-	-	-	-	1,124,375	323,079	3,282,537	4,729,991
Other income	7,500	-	-	-	34,413	41,913	42,600	376,443	460,956
<b>Income</b>	<b>6,883,886</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>34,413</b>	<b>6,918,300</b>	<b>1,158,347</b>	<b>6,125,069</b>	<b>14,201,715</b>
Personnel cost	2,282,450	1,785,921	23,925	148,587	-	4,240,883	691,262	2,396,081	7,328,226
Consultants & services	1,644,002	277,026	603	38,447	-	1,960,078	468,847	770,131	3,199,055
Administration and depreciation	433,134	342,677	-	1,168	59,360	836,339	172,326	37,506	1,046,172
Travel expenses	690,207	227,179	151	14,506	-	932,043	32,314	1,332,443	2,296,801
Governance retreat & expenditures	86,156	17,589	-	-	-	103,744	98,556	15,582	217,883
Conf/congress/operating expenses	639,109	18,514	-	24,947	-	682,570	5,381	509,289	1,197,241
Other expenses	2,244	-	-	-	-	2,244	-	1,777	4,021
Subgrants and prizes	48,198	140,450	-	-	-	188,648	-	1,074,821	1,263,469
<b>Expense</b>	<b>5,825,500</b>	<b>2,809,355</b>	<b>24,680</b>	<b>227,654</b>	<b>59,360</b>	<b>8,946,549</b>	<b>1,468,686</b>	<b>6,137,631</b>	<b>16,552,866</b>
<b>Operating result</b>	<b>1,058,386</b>	<b>-2,809,355</b>	<b>-24,680</b>	<b>-227,654</b>	<b>-24,947</b>	<b>-2,028,250</b>	<b>-310,339</b>	<b>-12,562</b>	<b>-2,351,151</b>
Financial result	-400	-411	-	-	-	-811	116,285	-	115,475
<b>Result before change in restr. funds</b>	<b>1,057,986</b>	<b>-2,809,766</b>	<b>-24,680</b>	<b>-227,654</b>	<b>-24,947</b>	<b>-2,029,061</b>	<b>-194,054</b>	<b>-12,562</b>	<b>-2,235,676</b>
Future conferences pre-funding	-632,395	2,809,766	24,680	227,654	-	2,429,705	-	-	2,429,705
IAS conference revolving fund	-425,591	-	-	-	24,947	-400,644	-	-	-400,644
<b>Designated funds</b>	<b>-1,057,986</b>	<b>2,809,766</b>	<b>24,680</b>	<b>227,654</b>	<b>24,947</b>	<b>2,029,061</b>	<b>-</b>	<b>-</b>	<b>2,029,061</b>
General reserve	-	-	-	-	-	-	194,054	12,562	206,616
<b>Result after transfers</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0</b>



**10<sup>th</sup> IAS Conference  
on HIV Science, (IAS 2019)  
Mexico City, 21 - 24 July 2019**

**Report of the Auditor  
to the Governing Council of the  
International AIDS Society on the  
Statement of Income and Expenditures**



**KPMG SA**  
**Audit Western Switzerland**

Esplanade de Pont-Rouge 6  
CH-1212 Grand-Lancy

PO Box 1571  
CH-1211 Geneva 26

T +41 58 249 25 15  
E [infogeneva@kpmg.com](mailto:infogeneva@kpmg.com)  
[kpmg.ch](http://kpmg.ch)

Report of the Auditor to the Governing Council of the International AIDS Society

**10<sup>th</sup> IAS Conference on HIV Science, (IAS 2019), Mexico City, 21 - 24 July 2019**

---

As auditor, we have been engaged to audit the accompanying statement of income and expenditures of the 10<sup>th</sup> IAS Conference on HIV Science held in Mexico City, on 21 - 24 July 2019, 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.





*10<sup>th</sup> IAS Conference on HIV Science, (IAS 2019)  
Mexico City, 21 - 24 July 2019  
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 10<sup>th</sup> IAS Conference held in Mexico City on 21 – 24 July 2019, 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 2019.

KPMG SA

Pierre-Henri Pingeon  
*Licensed Audit Expert  
Auditor in Charge*

Cédric Rigoli  
*Licensed Audit Expert*

Geneva, 5 June 2020

*Enclosure:*

- Final Statement of Income and Expenditures (income statement and explanatory notes)



**10th IAS Conference on HIV Science (IAS 2019)**  
**21-24 July 2019, Mexico City, Mexico**

Final Statement of Income & Expenditures  
*(Figures are stated in USD)*

Notes		Approved Budget	Actuals
<b>Income</b>			
1	SPONSORS AND DONORS	2,204,175	2,200,943
	EXHIBITIONS & SATELLITES	1,543,634	1,549,368
2	REGISTRATION FEES	3,000,700	3,056,076
3	OTHER REVENUES	20,000	77,500
<b>TOTAL INCOME</b>		<b>6,768,509</b>	<b>6,883,886</b>
<b>Expenditures</b>			
4	LOGISTICS	1,728,232	1,697,674
	EXHIBITIONS & SATELLITES COSTS	87,397	85,468
5	SCHOLARSHIPS	348,037	346,438
	PROGRAMME	546,392	587,998
	AUDIO VISUAL	403,500	410,380
6	IAS CONFERENCE SECRETARIAT	1,209,850	1,120,285
	ICT	364,000	352,306
	COMMUNICATIONS	663,235	714,312
	EVALUATION	140,000	133,135
	RESOURCE DEVELOPMENT	289,000	272,093
7	GOVERNANCE	157,591	155,853
	AUDIT & FINANCE	356,500	379,821
8	VARIOUS FINANCIAL COSTS & CONTRIBUTIONS	203,000	149,219
9	START-UP COSTS	55,000	53,313
<b>TOTAL EXPENDITURES</b>		<b>6,551,734</b>	<b>6,458,295</b>
10	ALLOCATION TO IAS CONFERENCE REVOLVING FUND	216,775	425,591
<b>FINAL RESULT - SURPLUS / (DEFICIT)</b>		<b>0</b>	<b>0</b>



**10th IAS Conference on HIV Science (IAS 2019)**  
**21-24 July 2019, Mexico City, Mexico**

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

**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 2020.

The approved budget reflects the budget as voted by the IAS Governing Council on 9 December 2019.

**1 Donors & sponsors**

Main donors & sponsors for IAS 2019 includes:

**Donors**

Agence de recherche ANRS (France Recherche Nord & Sud Sida-HIV Hépatites)  
 AIDS Vaccine Advocacy Coalition  
 Canada – Global Affairs Canada  
 U.S. National Institute of Allergy and Infectious Diseases  
 U.S. National Institutes of Health (NIH)  
 World Health Organization (WHO)

**Major Industry Sponsors**

Gilead Sciences  
 Merck Sharp & Dohme  
 ViiV Healthcare

**Corporate Sponsors**

Aurobindo  
 Chevron  
 Hetero Labs  
 Janssen  
 Sandoz  
 Sysmex

*A full list can be obtained from the Conference Secretariat.*

**2 Registration fees**

The income from registration comes from registration fees and does not include IAS membership fees.

	IAS 2019	IAS 2017
<u>Paid registrations:</u>		
Fully paying delegates:	3,455	4,366
- High-income countries delegates	1,965	2,843
- Low- and middle-income countries delegates	1,490	1,523
Day passes	450	51
Students & youth	406	600
Exhibitors	266	54
Accompanying persons and children	63	156
<b>Total number of paid registrations:</b>	<b>4,640</b>	<b>5,227</b>
<u>Non-paid registrations:</u>		
Media	273	306
Free registrations (including scholarship recipients, volunteers and staff)	1,041	2,295
<b>Total number of participants:</b>	<b>5,954</b>	<b>7,828</b>

**3 Other revenues**

Other sources of revenue include hotel commission.



**10th IAS Conference on HIV Science (IAS 2019)**  
**21-24 July 2019, Mexico City, Mexico**

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

	IAS 2019	IAS 2017
<b>4 Logistics</b>		
The main expenditures incurred for logistics are as follows:		
	<b>\$ 1,697,674</b>	<b>\$ 1,559,898</b>
Facilities (rent, signage, security, delegates' transportation and set up of venue)	970,939	877,220
On-site and logistic personnel (staff, hosts, consultants, interpreters and volunteers)	525,403	436,045
Fees to PCO for project management, registration and exhibition handling	136,484	172,088
Printed material (invitation, final programme, abstract book, etc.)	16,339	15,038
Bags and badges	23,070	46,039
Travel, logistic staff	25,438	13,468
<b>5 Scholarships</b>		
These figures include the cost for 79 scholarship recipients and 46 speakers (IAS 2017: 105 scholarships and 60 speakers), mainly from developing countries, to attend the conference.		
	<b>\$ 346,438</b>	<b>\$ 385,255</b>
Travel	158,042	137,791
Accommodation & per diem	37,078	90,147
Registration fees	77,470	77,362
Handling	73,849	79,955
<b>6 IAS Conference Secretariat (Geneva)</b>		
	<b>\$ 1,120,285</b>	<b>\$ 1,436,435</b>
Staff	549,533	735,900
Office costs	419,215	408,627
Travel	125,847	251,108
Legal services and consultancy	25,690	40,800
<b>7 Governance</b>	<b>\$ 155,853</b>	<b>\$ 33,896</b>
Including IAS Governing Council and Scientific Programme Committee travel and meeting expenses and community engagement activities.		
<b>8 Various financial costs</b>		
	<b>\$ 149,219</b>	<b>\$ 204,415</b>
Foreign exchange (gain) / loss	-	16,518
Bank & credit cards fees	54,270	64,565
Service importation / VAT interest	45,404	61,925
Insurances	45,165	54,057
Others	4,380	7,350
<b>9 Start-up costs</b>	<b>\$ 53,313</b>	<b>\$ 54,447</b>
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 official conference organizing committee meeting, where the first budget was accepted.		
<b>10 Allocation to the IAS Conference Revolving Fund</b>	<b>\$ 425,591</b>	<b>\$ 485,246</b>
In accordance with the distribution policy regarding surplus/deficit at the IAS Conference, the IAS Governing Council has decided to set aside funds to cover financial risks for future conferences (cancelled or postponed conference, reduced number of registrations, sudden decrease of sponsors, etc.).		