

form können bei den Stiftungen Sondervermögen (Fonds, Unterstiftungen) gebildet werden, deren Zweck und Name der Stifter in dem vorgegebenen Rahmen selbst bestimmen kann. Damit können die erheblichen Kosten, die Entwicklung und Betrieb einer eigenständigen Stiftung mit sich bringen, eingespart oder reduziert werden.

Die Geschäftsführung solcher Stiftungen wird im Rahmen des gemeinnützigen Engagements von Unternehmen von deren Mitarbeitern übernommen, die vom Know-how ihres Betriebs profitieren und zugunsten der Stiftungen Synergien bewirken können. Es entsteht eine dreifache Gewinnsituation: Für den Stifter liegt der Vorteil im erhöhten Wirkungsgrad seiner Spenden, die Begünstigten profitieren von der professionellen Auswahl und Begleitung der Projekte, und schliesslich soll auch nicht verschwiegen werden, dass das Unternehmen durch sein gemeinnütziges Engagement an Profil gewinnt.

Bei der Credit Suisse hat mit der Umsetzung dieses Modells vor einigen Jahren das Stiftungswesen entscheidend an Bedeutung gewonnen. Die rechtlich selbständigen Stiftungen «Accentus», «Symphasis» und «Empiris», die von der Credit Suisse unterstützt werden, stehen für Fondslösungen zur Verfügung. Inzwischen besteht eine Vielzahl von Fonds mit unterschiedlichen Zweckbestimmungen. Durch dieses gemeinnützige Engagement untermauert die Credit Suisse ihre gesellschaftliche Glaubwürdigkeit als «Good Corporate Citizen».

Fazit

Die Schweiz präsentiert sich als überaus stiftungs- und stifterfreundliches Land. Das liberale Stiftungsrecht und die grosszügigen Steuerregelungen bewirken generell eine Förderung des Stiftungswesens und der Zivilgesellschaft. Überdies kann von einer hohen Wirkung der gestifteten Vermögen ausgegangen werden. Dazu tragen die offene Mentalität, das stabile schweizerische Umfeld und nicht zuletzt die Behörden in Bund und Kantonen bei, deren liberale Praxis die weitere Entwicklung des Stiftungswesens fördert. ●

New Impetus for Swiss Foundations

Foundations are all the rage. In the wake of the post-war economic upturn, many individuals and families amassed an impressive amount of wealth. With the intention of doing good, donors channel large sums of money into charitable institutions. Consequently, charitable foundations in Switzerland currently have an estimated capital of 30 billion francs at their disposal. Every year, they distribute approximately 1 billion for the good of society worldwide. Without the support of foundations groundbreaking research projects to combat the spread of Aids or effective measures to hinder child prostitution and the child trade, not to mention numerous improvements for disadvantaged individuals in their daily life, would be a mere pipe dream.

The Swiss foundations sector owes its flourishing existence, on the one hand, to favorable political circumstances and the country's liberal foundation law, and on the other, to a long tradition originating as far back as the early Middle Ages when wealthy aristocrats made donations to monasteries and church institutions. The 17th century saw an upsurge in family foundations. The foundation of the Swiss federal state in 1848 lent this development additional impetus and gave the donors a national perspective. Since this period, Switzerland has been relatively shielded from the horrors of war and political turmoil. This stable environment was conducive to the establishment of important artistic, cultural and charitable foundations in the 19th century.

Generous foundation act

The revised foundation act due to come into effect in 2006 will result in additional tax relief. Donors will be able to deduct donations for amounts up to 20% (previously 10%) of their taxable net income or net profit at the federal level. The cantons may introduce additional tax deductions. From now on, in-kind contributions can also be deducted in the above-mentioned scope. Under certain circumstances, the donor can change the objective of the charitable foundation after a ten-year period – a flexibility unheard of in many countries. Once the amended law comes into effect, foundations will be obliged to name an appropriate auditor. This will enhance security and transparency, while at the same time reduce risks.

Charitable foundations will benefit from the fact that the new legislation favors higher tax reductions and takes founders' wishes more into consideration. This legislation will encourage private individuals to make more charitable actions, which will boost the environment for foundations.

Making donations is not just a question of income and wealth, it also implies various character traits and ethical qualities. Altruism is required. A foundation is not always geared toward the areas in society that most need it. Founders are simply convinced of the rightness of their actions. Frequently, the subjective penchant for a foundation's particular objective deviates from what is perceived generally, or on the basis of scientific criteria, as being a priority. A multiplicity of foundation objectives exists. Funds are available for almost every concern, the scope of which varies. A suitable structure and organization is required to ensure that the founder's intentions are honored and the funds are efficiently deployed. It is well worth seeking expert advice as early as in the planning phase.

Financial management, project selection and controlling are key issues when managing foundations. The activities of the foundation depend on its objective and the resulting strategy. It is important that the foundation elaborates an allocation concept. Funds are then less likely to be fragmented, meaning that the foundation can position itself better. Ideally, the petitions are presorted and the criteria are communicated clearly to help stem the tide of petitions flooding in. If a foundation focuses on particular areas, knowledge and skills will build up systematically, which, in turn, simplifies the process of selecting projects that match the foundation's objective.

Recipient institutions must be asked to provide detailed budgets setting out the total expenses and direct project costs, in addition to interim and final reports on the project results as regards the content and financial situation. Governing bodies of the foundation can gain a direct insight into processes by visiting the project center. It is vital from the onset to define clear goals and benchmarks for third world projects, in particular, to circumvent scenarios such as money draining away by falling into the hands of corrupt parties. Moreover, foundations should take into account the credibility and the performance record of those responsible and their organizations. Greater importance is attached to this assessment than to glossy presentations that fundraising organizations produce using the latest technical tools.

The board of trustees has the option of commissioning independent committees in an advisory capacity. For instance, at Credit Suisse, investment review committees have been formed to advise the governing bodies on investment matters and to review the performance of the foundation assets on a regular basis.

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The key term “good foundation governance” describes the basic principles of how to best manage and administer charitable foundations. When elaborating the foundation’s statutes and regulations, great emphasis is placed on what competencies should be transferred to the different governing bodies. The board of trustees is generally responsible for the overall strategic direction, while management is entrusted with the task of deploying the funds and implementing the strategy. The objective of the regulations for good foundation governance is to safeguard the balance of power between the foundation’s governing bodies (“checks and balances”).

Transparent accounting and reporting practices also play a major role in professional management, which is why the Swiss Code of Best Practice for Foundation Governance, which is being continually enhanced in the course of the self-regulation process, attaches considerable importance to this aspect. The more stringent requirements demanded of foundation governing bodies is reflected in their level of professionalism, thereby strengthening the population’s trust and increasing their willingness to donate.

The “foundation holding” and its advantages

A foundation’s daily business – appointing competent individuals to the foundation governing bodies, fundraising, asset management and evaluating, selecting and controlling eligible projects – places great demands on those responsible. And precisely because they are confronted with higher expectations, Credit Suisse has developed the foundation holding model as a more cost-efficient alternative to an independent foundation. In this organizational form, the foundations can accumulate special assets (funds, subfoundations) whose objective and name can be defined by the founder himself according to the given circumstances. As a result, the considerable costs associated with developing and running an independent foundation can be cut or reduced.

As part of the charitable commitment of these companies, such foundations are managed by employees who benefit from the expertise of their business and can create synergies favorable to the foundations. This brings a win-win-win situation: Advantageous to founders is the fact that their donations have a greater impact, beneficia-

ries benefit from the professional project selection and project support and, finally, it is no secret that showing charitable commitment is good for a company’s image.

The decision taken by Credit Suisse to implement this model a few years ago has raised the status of foundations at Credit Suisse considerably. The legally independent foundations “Accentus”, “Symphasis” and “Empiris”, which are supported by Credit Suisse, provide fund solutions. Meanwhile, there is a wide variety of funds with different objectives. By demonstrating its charitable commitment, Credit Suisse underpins its social credibility as a “good corporate citizen”.

Conclusion

Switzerland is regarded as having an environment extremely conducive to foundations and founders. Its liberal foundation law and generous fiscal regulations generally promote foundations and fund solutions. Furthermore, due to Switzerland’s open mentality, stable environment and, not least, because the federal and cantonal authorities liberally promote the development of foundations, the donations are used more efficiently. ●