

Ceres

FOUNDATION



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PHILANTHROPY, THROUGH A SWISS UMBRELLA FOUNDATION

The growing number of wealthy philanthropists have a range of choices for maximising the impact of their donations. For one-off gifts or smaller amounts, they can make direct donations to charities they believe will achieve their objectives. With significant assets, setting up an independent vehicle such as a Swiss charitable foundation can offer donors more control over how their money is used.

Between these two options lies a third one: establishing a sheltered fund – a sort of sub-foundation – under the aegis of an umbrella foundation. This gives the donor all the benefits of a charitable foundation, without all the legal, administrative and managerial responsibilities involved in creating a separate organisation as well as an impact measuring tool. Ceres Foundation has been established to serve that purpose.



INTRODUCTION TO CERES

As a Swiss umbrella foundation, Ceres can provide all the benefits of an independent foundation to its sheltered funds, including bookkeeping, auditing, regulatory supervision and the tax concessions available for charitable activities. Additionally, it allows donors to benefit from economies of scale by sharing the overhead costs with other donors, so that they can concentrate their efforts on maximising the impact of their philanthropy.

Like other umbrella foundations, Ceres also offers donors help in choosing and implementing their charitable goals. Furthermore, it supports their philanthropic activities and monitors their work worldwide through its long practical experience and network of professionals.

Ceres can tailor its offering for donors according to the personal involvement they want to commit to their charitable ventures. This can range from full-scale project support to limited legal and administrative assistance.

An advisory board can be established for a sheltered fund to run its charitable activities. While formal decision-making power will always remain with the Ceres board, it will manage the sheltered fund in accordance with the needs and wishes of the donor but will have of course always to act within the limits of its statutory goal.

ADVANTAGES OF USING A SWISS UMBRELLA FOUNDATION

CONTROL OVER CHARITABLE PROJECTS

Donors can administer the day-to-day handling of their projects, while benefitting from the supervisory regime and charitable tax exemption of a standalone foundation.

ECONOMIES OF SCALE FOR RUNNING COSTS

By taking on the legal, accounting and administrative roles of an independent foundation, an umbrella foundation can achieve substantial economies of scale for each sheltered fund.

UNITING FAMILY MEMBERS AROUND A COMMON GOAL

The donor's family members can be associated with the sheltered fund's advisory board. This can unite family members – sharing and developing common values. It can also provide younger members with valuable experience in project management and financial accountability.

A FAVOURABLE LEGAL AND REGULATORY FRAMEWORK

Umbrella foundations have a long tradition in Switzerland, which has developed a legal and regulatory framework perfectly suited to the needs of their users. This framework is fully accepted by the Swiss supervisory authorities and is a well-understood part of the country's legal doctrine.







HOW DOES CERES WORK?

Ceres is an umbrella foundation registered as a tax-exempt Swiss charity, set up to provide legal and administrative services to philanthropists. Donors can take advantage of an umbrella foundation by creating separate charitable funds ('sheltered funds') under the Ceres umbrella. The assets donated to the sheltered fund belong legally to Ceres but are administered and managed separately according to the need and wishes of the donor.

The legal framework for a Ceres sheltered fund is laid down in a donation agreement between the donor and Ceres. This sets out the sheltered fund's charitable purposes, the assets that it will be endowed with and the responsibility of Ceres for dealings with the supervisory, tax and other authorities. The agreement can also include a list of additional services that the donor wants Ceres to provide to the sheltered fund, such as:

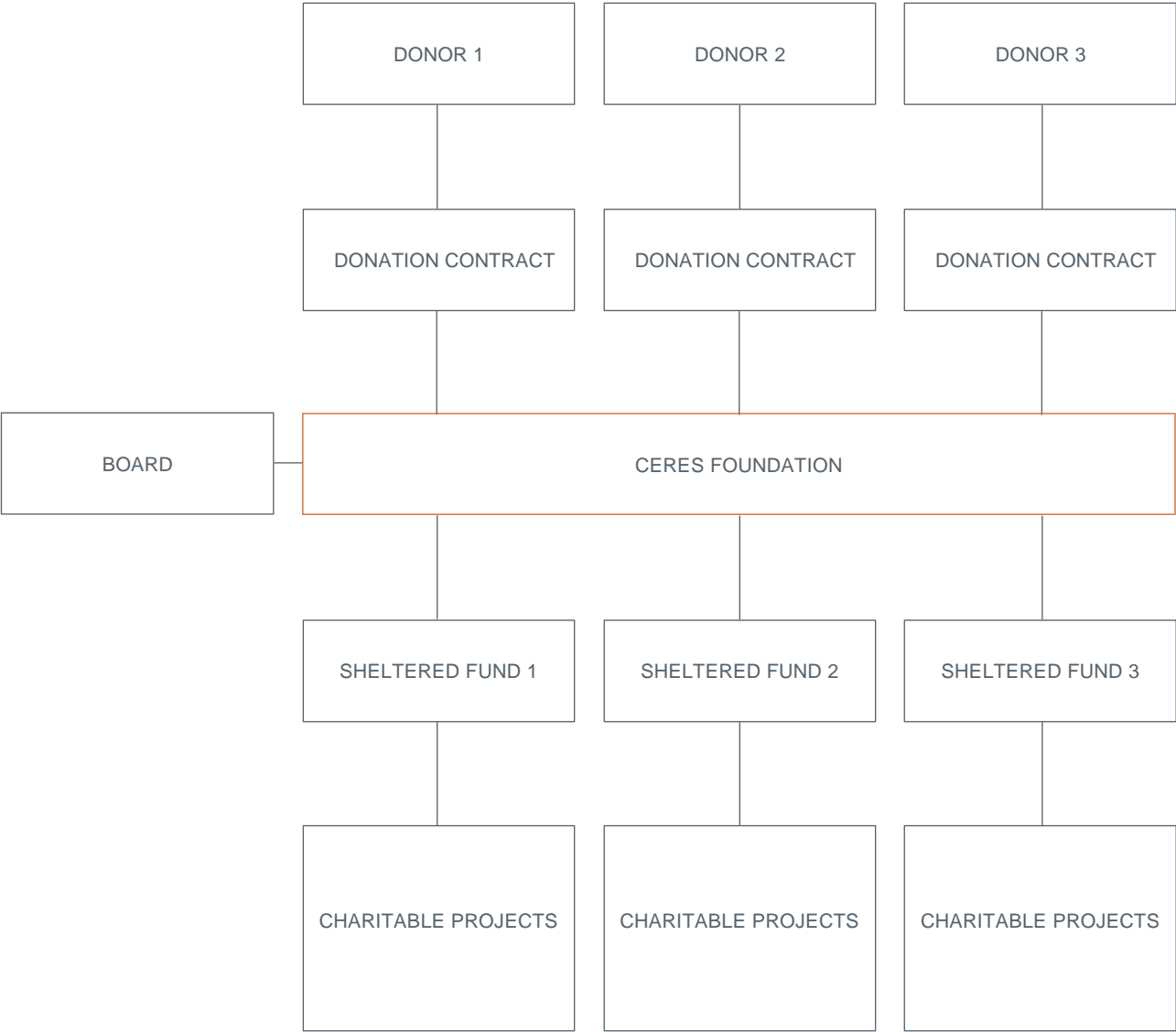
The preparation of the annual accounts of the fund;

- The organisation of the fund's advisory board meetings;
- Centralised asset management services;
- Internal or external charity consultancy;
- Any other services the donor needs for philanthropic activities.

Ceres is remunerated for its services on an arm's-length basis and in accordance with the requirements of the Swiss supervisory authorities. It is audited by KPMG.

The governing body of a Swiss foundation is its board, which has the ultimate responsibility for organising and supervising its activities in compliance with its purpose.

STRUCTURE OF CERES UMBRELLA FOUNDATION



WHY CHOOSE CERES?

EFFICIENT SHELTERED FUND STRUCTURE

A Ceres sheltered fund structure is ideal for a donor wanting to concentrate on charitable giving without having to worry about the administrative burden of an independent structure. This might also be the case for a project limited in time or in scope.

ADVICE TAILORED TO YOUR NEEDS

Ceres can provide advice on how to achieve your charitable purposes and how to monitor

and measure their impact. It undertakes charitable activities worldwide to which a donor or a sheltered fund can contribute.

EXPERTISE AND EXPERIENCE

The Ceres board is made up of independent professionals with extensive experience in philanthropic projects, as well as having the necessary skills in banking, legal and tax matters central for the long-term success of any philanthropic project.

SECURITY

Like all Swiss charitable foundations, Ceres is subject to auditing and has chosen KPMG as an internationally reputed firm. On top of that, it is regulated by the Supervisory Board, part of

Switzerland's Federal Department of Home Affairs. The Supervisory Board monitors the activities of such foundations to ensure that their work benefits the public or common good.

TRANSPARENCY

To achieve transparency, Ceres publishes an annual report which is available to donors, sheltered fund advisory boards and a limited number of stakeholders.

FEEDBACK

Ceres will maintain a separate set of accounts for each and every sheltered fund in order to allow donors to be informed on how their money is spent and what impact it has achieved.

INDEPENDENCE

Ceres is an independent Swiss foundation with its own decision-making bodies.

LONG-TERM IMPACT

By setting up a Ceres sheltered fund, donors can ensure that their money will continue to have an impact in the future, even into the next generation.

FOR MORE INFORMATION

To learn more about Ceres and whether it could play a role in achieving your philanthropic objectives, please contact:

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