

Foundation governance: from the founder to the board

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Since a foundation outlives its founder, its governance is the principal issue for its longevity. Swiss law entrusts the administration of the foundation to a board, whose composition and powers are laid down in the foundation deed, under the supervision of a federal or cantonal authority that verifies that the organs act in accordance with the purpose and the law.¹ Geneva family foundations have developed governance practices that involve the generations, provide for the succession of board members, regulate conflicts of interest and set distribution and investment policies, practices that the codes of good practice of the Swiss foundation associations have turned into reference standards.²

For the advisers of the financial centre, philanthropic governance has become a speciality. A Geneva lawyer or banker who assists a family in creating a foundation must anticipate the questions that founders would rather not ask themselves: what will become of the foundation on their death? Who will decide on distributions? How can the foundation be prevented from serving private ends? How can what it achieves be measured? The answers to these questions distinguish a lasting foundation from one that fades away or drifts, and they lie at the heart of Geneva philanthropic advice.

1 Notes

1. Art. 80 CC (Swiss Civil Code; droit-bilingue.ch): “A foundation is established by the endowment of assets for a particular purpose”; Art. 84 para. 3 CC (complaint to the supervisory authority) in the version in force since 1 January 2024 (SwissFoundations); ASFIP Genève (asfip-ge.ch): cantonal authority independent in material, legal and financial terms, based on Art. 84 CC and Art. 61 LPP (Occupational Pensions Act), entirely self-financed through fees. ↩

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2. Swiss Foundation Code 2021. Principes et recommandations pour la constitution et la conduite des fondations donatrices, by Thomas Sprecher, Philipp Egger and Georg von Schnurbein, published by SwissFoundations, Stämpfli, 4th edition (previous editions 2005, 2009 and 2015; German, French and English versions): four principles (effectiveness, checks and balances, transparency, societal responsibility) and 28 recommendations, a self-regulatory reference framework for grant-making foundations in Switzerland and Liechtenstein. ↩

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