

## 2015 Activity Report



*Nele (Nepal), rebuilding of the local school with the support of the Carène Foundation*

## The Foundation Board as of December 31, 2015

|   | Resident in            | First<br>elected | Elected<br>until |
|---|------------------------|------------------|------------------|
| <b>Chairman</b>                                 |                        |                  |                  |
| Richard de Tscharner<br><i>Photographer</i>     | Küssnacht am Rigi (SZ) | 2008             | 2016             |
| <b>Vice-Chairman</b>                            |                        |                  |                  |
| Guy Vermeil<br><i>Attorney-at-law</i>           | Vandoeuvres (GE)       | 2008             | 2017             |
| <b>Attribution Committee</b>                    |                        |                  |                  |
| Igor Ustinov<br><i>Sculptor</i>                 | Lausanne (VD)          | 2008             | 2017             |
| Laetitia de Tscharner                           | Küssnacht am Rigi (SZ) | 2012             | 2017             |
| Alexandre Robert-Tissot<br><i>Entrepreneur</i>  | Feusiberg (SZ)         | 2013             | 2017             |
| <b>Photography Committee</b>                    |                        |                  |                  |
| William A. Ewing<br><i>Professor, historian</i> | Chardonne (VD)         | 2009             | 2017             |
| Jean-Baptiste Huynh<br><i>Photographer</i>      | Paris (France)         | 2008             | 2016             |

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The Chairman is an ex officio member of the Attribution Committee and the Photography Committee.

## Annual Review

### The Foundation Board

Our friend Simon Studer, member of the Board since 2010, expressed to our great regret his intention not to renew his mandate since he will be taking over from Gabriel Jardin as the new chairman of the *Fondation des Amis du Musée Jenisch* in Vevey. We will keep wonderful memories of his presence and contribution over the years, and we wish him well in his future endeavours.

### 2015 Attributions

Two attributions were carried out during the year under review:

#### *Saint Catherine's Monastery in the Sinai*

Anxious about the present situation of Saint Catherine's Monastery in the Sinai, also called the monastery of Transfiguration, the Board validated a contribution of CHF 30,000 in favour of the *Association Suisse des Amis de la Fondation Sainte-Catherine*. Located on the slopes of Mont Sinai, at an altitude of 1,570 meters in the southern part of the Sinai Peninsula, Saint Catherine's Monastery is among the oldest still-active monasteries in the world. It shelters the second most prestigious collection of ancient manuscripts, after the Vatican, and is home to about twenty monks, most of whom are of Greek origin. The present period being characterised by increasing insecurity, tourism has slowed dramatically and, as a result, resources are scarce. The Foundation Board insisted, however, on the fact that this attribution shall serve exclusively for the preservation of the manuscripts.

#### *Our Nepal Hospital Nele*

Following the devastating earthquake that struck Nepal in April 2015, CHF 20,000 were attributed to Our Nepal Hospital Nele, a Swiss association founded in 2012 by Bernadette Siffert, who first visited Nepal in 2008, when she discovered the country's beauty and the kindness of the Nepalese community.

This attribution is primarily intended to support the reconstruction of the school building in Nele, badly damaged by the quake, in order to promote education in good conditions. Nele has a population of 3,000; Lok Thapa, whom both Bernadette Siffert and Richard de Tschanner know, as he served both of them as a Sherpa during their respective treks in Nepal, grew up in the village. Lok is overseeing the reconstruction efforts and making sure the funds are allocated properly.

Over the past months, we have regularly been updated about the progress made in Nele. Thanks also to Swiss architect Paul Metzener, who volunteers in areas affected by disasters, and Kathi Flühmann, a mountain guide in the Bernese Haslital valley, a reconstruction programme has been put in place for Nele under the coordination of Lok Thapa. The approach adopted here is based on the owner-driven principle: inhabitants receive guidance and financial support, but they are in charge of rebuilding their own homes, thereby recovering self-esteem and self-confidence. They are also spared any stalemates due to the central administration. We highly recommend Metzener's blog reporting about his mission

in Nele. Paul Metzener, Kathi Flühmann, and Lok Thapa deserve our admiration for their precious contribution, as does Bernadette Siffert and the many anonymous contributors to this vast collective effort of rebuilding hope and dignity (<http://www.paulmetzener.ch>).

### De Profundis Exhibition

At the invitation of Olivier Delhoume, cultural delegate of the city council of Versoix, near Geneva, Richard de Tschanner agreed to exhibit his work at the new Centre for Art and Culture in the autumn of 2015. With the precious support of William Ewing, also a member of the Board and the curator of the Foundation's photographic collection, 47 photographs were carefully selected and displayed. The central theme is the photographer's search, not only for landscapes of profound beauty, but also for places where scars bear witness to the great upheavals of the past. Such travel is, de Tschanner believes, a lesson for all of us who gaze upon his work: understanding the Earth leads to a better understanding of ourselves. Indeed, those traces of our planet's far past reflect its sufferings—now healed—and represent its present beauty. Texts by storyteller Casilda described the analogy of those marks on a human scale.

*De Profundis* was a great opportunity for the Foundation's visibility within the Geneva community. The exhibition enabled Richard de Tschanner to present his work to friends and acquaintances, but also to professionals in photography. Nineteen large format photographs were ordered, which shows the quality of the exhibition and its scenography as well as the generosity of our numerous friends, whom the Board thanks warmly.

## Financial Report

### Collection of Silver Prints

Given the expansion of the Foundation's photographic collection since its inception in 2008, the Board mandated an expert to establish an accurate valuation, including all silver prints, which had never been accounted for. The approximately 4,000 prints, valued at CHF 100 per unit, therefore represent the CHF 400,000 that appear for the first time in the Foundation's balance sheet at year 2015.

### P&L Analyses

Mainly as a result of the *De Profundis* exhibition, sales of photographs have recorded a substantial increase: in 2015 they represented CHF 158,074, compared with CHF 51,889 in 2014. This year's inventory has grown thanks to the production of prints, which comprise the large formats exhibited and included in this year's balance sheet with an amount of CHF 67,515.

As for expenses, a significant jump was recorded for the production of photographs, which comprises printing and framing, amounting to CHF 86,259 in 2015, compared with CHF 17,721 in 2014. Given the exhibition costs of CHF 16,385, transportation and delivery costs of CHF 3,836, as well as administrative costs, the operating expenses amount to CHF 113,717.

For the first time, we had William Ewing's consultancy fees of CHF 60,000 as the Foundation's curator. Rental and infrastructure costs were almost stable at CHF 26,711. Therefore, total operating expenses amount to CHF 200'428, showing an operating profit of CHF 27,726, compared with CHF 491 in 2014.

Notwithstanding the challenging conditions with the Swiss National Bank's decision to abolish its EUR support, the fear of a slowdown in China, and the collapse of the price of oil



and other raw materials, the Foundation's portfolio enjoyed a growth of 1.94% during the year under review. Interest income included, the portfolio increased by CHF 27,448, which is a respectable figure given the state of the financial markets.

As for non-operating expenses in 2015, we registered two attributions for a total amount of CHF 50,000; no attribution was recorded during 2014. Donations received amounted to CHF 7,250, compared with CHF 32,767 in 2014.

Non-operating profits include, as mentioned before, an amount of CHF 400,000 representing the Foundation's collection of silver prints, which appear for the first time in its balance sheet.

Hence, the result for the financial year under review amounts to CHF 412,424, compared with CHF 145,261 the previous year.

Mainly because of the inclusion of the silver prints, total assets in 2015 have progressed from CHF 1,423,905 to CHF 1,820,737.

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*Nele (Nepal), reopening of the school on April 10, 2016, just one year after a devastating quake had destroyed it.*