Schweizerische Foundation für Solidarität im Tourismus

Swiss Foundation for Solidarity in Tourism

Annual Report and Financial Statement 2001
The SST Foundation (Swiss Foundation for Solidarity in Tourism/Schweizerische Stiftung für Solidarität im Tourismus) was founded on 3rd January, 2001 (as per its documents) and registered in the commercial register of canton Basel-Stadt as non-profit foundation exempted from tax.

On the occasion of the 39th General Assembly of the founder, SSR Travel, Swiss Student Travel Office (cooperative) on 18th May, 2001, the members of the cooperative decided on the first Board of Directors. The General Assembly also decided to contribute a large part of the cooperative’s assets to the foundation and to dissolve the cooperative.

Report on the Board's Activities

The activities of the Board in 2001 were dominated by actually setting up the Foundation:

Headquarters of the Foundation

The offices of Hansjörg Ruf at Vogesenstrasse 103, 4054 Basel were selected as location of the headquarters of the Foundation.

Investment Strategy of the Foundation

In principle, the assets of the Foundation are to be preserved on the long run, grants/awards and administrative costs are to be financed from the revenues. The assets therefore have to be administered in such a way as to generate revenues. In accordance with these principles and taking into account the objectives of the Foundation and the criteria laid down in the statutes of the Foundation, the Board decided on the investment strategy. Investments are to be made in consideration of ethical, ecological and social criteria. The funds are to be managed by Basellandschaftliche Kantonalbank, Liestal.

Public Relations

Through active public relations activities, the objectives of the Foundation are to be made known in the circles interested. Furthermore, the members of the founder, SSR Travel, Swiss Student Travel Office (cooperative), are to be informed about the Foundation’s activities at regular intervals. Eventually, as the Foundation is becoming better known, it may in the future become a beneficiary of bequests.
Guidelines for Grant Applicants

Grants and awards are to be in line with the objectives of the Foundation. The guidelines for grant applicants are meant to help applicants develop convincing funding proposals and to enable the Board to assess proposals on the basis of well-defined criteria.

Grants and Awards

In the year under review, the project "Rio+10" of the NGO Network DANTE was supported with an amount of CHF 15,000.-.

The NGO Network for Sustainable Tourism Development (DANTE) is a network of initiatives and organisations in Germany, Switzerland and Austria working on tourism from an environmental and developmental perspective.

The World Summit on Sustainable Development (WSSD) will take place in Johannesburg from 26th August to 4th September, 2002. The objective of the conference is the implementation of the decisions made in Rio de Janeiro in 1992 and during the follow-up process. On this occasion, the organisations of the DANTE network have elaborated a set of demands for the future development of tourism and have published it in a brochure (“Red Card for Tourism?”). In this publication they demand environmental and social sustainability in the development of tourism at national and international levels. The publication places tourism as the world’s leading industry in the context of a comprehensive strategy for sustainable development and contributes to changing trends as required for tourism to play its role in this context.

Income

Apart from the Foundation’s initial capital stock of CHF 200,000.-, the founder contributed in 2001 part of the proceeds from the sale of its shares in the SSR-Travel Corporation and its invested capital, a total of about CHF 6.4 million.

Annotations to the Financial Statement

As at 31/12/2001, the Foundation’s assets amounted to CHF 6.5 million. While the revenues amounted to CHF 97,020.65, the expenses were CHF 46,078.25. Both expenses and revenues are within the budget. Due to the poor performance of stock markets during the year reviewed, the assets had to be re-valued by CHF 208,562.-. This is reflected in the profit & loss account which shows a loss of CHF 157,619.60, unrealised in the balance sheet.
Board of Directors
Hansjörg Ruf, President
Hans Ulrich Schudel, Vice President
Michael Andres, Treasurer
Esther Ineichen
Dominique Leuba
Theodor Schmid

Auditors
Ernst & Young, auditors, Basel

Basle, 29th May, 2002

For the Board:
Hansjörg Ruf
President

Approved at the Board meeting on 18th June, 2002

### ASSETS

#### Current Assets
- Cash and Cash Equivalents: 3,551,610.45
- Other Assets: 32,393.75
- Accrued income, deferred expenditure: 4,466.65

Total Current Assets: 3,588,470.85

#### Fixed Assets
- Invested capital: 2,940,146.05
  - Securities: 2,940,146.05

Total Fixed Assets: 6,528,616.90

### LIABILITIES

#### Borrowed capital
- Deferred Income: 17,829.80

Total Borrowed capital: 17,829.80

#### Capital resources
- Total capital of the foundation: 6,668,406.70
- Loss/ Profit: -157,619.60

Total Capital resources: 6,510,787.10

Total fund available: 6,528,616.90
### Profit & Loss Account 2001

**CHF**

#### EXPENDITURE

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee entitlements (administration)</td>
<td>21,374.05</td>
</tr>
<tr>
<td>Administrative expenses</td>
<td>9,704.20</td>
</tr>
<tr>
<td>Unrealised loss on securities</td>
<td>208,562.00</td>
</tr>
<tr>
<td>Grants and awards</td>
<td>15,000.00</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>254,640.25</strong></td>
</tr>
<tr>
<td><strong>Profit</strong></td>
<td><strong>0.00</strong></td>
</tr>
</tbody>
</table>

#### INCOME

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gain on securities (incl. interest on fixed term deposits)</td>
<td>97,020.65</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>254,640.25</strong></td>
</tr>
</tbody>
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