



VON GRAFFENRIED
TREUHAND

Report of the statutory auditors
on the limited statutory examination
to the members' meeting of the

ASSOCIATION WOMEN'S HOPE INTERNATIONAL

BERNE

for the financial statements
ended 31 December 2024

Berne, 28 February 2025 (0/0/1)



VONGRAFFENRIED

TREUHAND

Report of the statutory auditors on the limited statutory examination to the members' meeting of the association Women's Hope International, Berne

As statutory auditors, we have examined the financial statements (balance sheet, income statement, statement of change in capital and notes) of Women's Hope International for the financial year ended 31 December 2024. In accordance with Swiss GAAP FER the information in the performance report is not subject to audit or examination work performed by the statutory auditor.

These financial statements are the responsibility of the Board. Our responsibility is to perform a limited statutory examination on these financial statements. We confirm that we meet the licensing and independence requirements as stipulated by Swiss law.

We conducted our examination in accordance with the Swiss Standard on the Limited Statutory Examination. This standard requires that we plan and perform a limited statutory examination to identify material misstatements in the financial statements. A limited statutory examination consists primarily of inquiries of company personnel and analytical procedures as well as detailed tests of company documents as considered necessary in the circumstances. However, the testing of operational processes and the internal control system, as well as inquiries and further testing procedures to detect fraud or other legal violations, are not within the scope of this examination.

Based on our limited statutory examination, nothing has come to our attention that causes us to believe that the financial statements do not give a true and fair view of the financial position, the results of operations and the cash flows in accordance with Swiss GAAP FER and do not comply with the Swiss law and the articles of incorporation.

Berne, 28. February 2025 sct/stn

Von Graffenried AG Treuhand

Michel Zumwald
Swiss Certified Accountant
Licensed audit expert

Toni Schlegel
Swiss Certified Accountant
Licensed audit expert
Auditor in charge

Enclosures:

Financial statements (balance sheet, statement of income, change over capital and notes)

Balance sheet as at December 31, 2024

	31.12.2024		31.12.2023	
	CHF	%	CHF	%
ASSETS				
Accounts CHF	1'773'738	97.3%	1'410'072	94.1%
Account EUR	27'042	1.5%	53'708	3.6%
Account USD	6'801	0.4%	11'734	0.8%
Receivables	1540	0.1%	773	0.1%
Accrued income	2'054	0.1%	2'046	0.1%
CURRENT ASSETS	1'811'175	99.3%	1'478'333	98.7%
Financial assets	12'552	0.7%	12'547	0.8%
Intangible assets	1	0.0%	7'048	0.5%
FIXED ASSETS	12'553	0.7%	19'595	1.3%
TOTAL ASSETS	1'823'728	100.0%	1'497'928	100.0%
LIABILITIES				
Trade payables	9'820	0.5%	2'722	0.2%
Liabilities from social insurance	918	0.1%	831	0.1%
Deferred income	109'909	6.0%	84'057	5.6%
CURRENT LIABILITIES	120'647	6.6%	87'610	5.8%
Country funds	547'329	30.0%	473'418	31.6%
Thematic funds	11'368	0.6%	0	0.0%
SDC fund	0	0.0%	17'000	1.1%
RING-FENCED FUND CAPITAL	558'697	30.6%	490'418	32.7%
TOTAL ORGANISATIONAL CAPITAL	1'144'384	62.7%	919'900	61.4%
LIABILITIES	1'823'728	100.0%	1'497'928	100.0%

Operating statement 1.1.-31.12.2024



	1.1.2024 - 31.12.2024		1.1.2023 - 31.12.2023	
			CHF	%
INCOME				
Donations from natural persons	373'538	12.7%	409'357	14.6%
Donations from legal entities	1'062'333	36.0%	978'917	34.8%
Church contributions	96'562	3.3%	136'092	4.8%
Public funds	1'397'050	47.3%	1'273'260	45.2%
<i>of which SDC</i>	<i>635'000</i>	<i>0.0%</i>	<i>635'000</i>	
Total donations and contributions	2'929'483	99.2%	2'797'626	99.4%
<i>of which earmarked</i>	<i>2'345'410</i>		<i>2'138'925</i>	
Other revenues	22'372	0.8%	17'563	0.6%
TOTAL INCOME	2'951'855	100.0%	2'815'189	100.0%
EXPENDITURE				
Projects international cooperation	2'277'131	85.6%	1'929'538	83.1%
Projects Switzerland	77'801	2.9%	63'686	2.7%
Fundraising	208'647	7.8%	216'758	9.3%
Administration	97'913	3.7%	112'739	4.9%
TOTAL EXPENDITURE	2'661'492	100.0%	2'322'721	100.0%
Interim result 1	290'363		492'468	
Financial income	3'125		0	
Financial expenses	-725		-5'754	
Annual result before fund result	292'763		486'715	
Allocation of earmarked funds	-2'345'410		-2'138'925	
Withdrawal from earmarked funds	2'277'131		1'913'439	
Fund result	-68'279		-225'487	
Annual result before changes in organisational capital	224'484		261'228	
Increase/withdrawal from organisational capital	-224'484		-261'228	
Total change in organisational capital	-224'484		-261'228	
	0		0	

Statement of changes in capital 2024

Funds (CHF)	Opening balance	Allocations	Utilisation	Closing balance
Country funds	473'418	1'699'042	-1'625'131	547'329
Ethiopia	143'593	519'748	-516'914	146'426
Chad	98'346	616'825	-483'360	231'811
Afghanistan	58'067	202'019	-236'561	23'525
Bangladesh	173'412	360'450	-388'295	145'567
Themed funds	-	11'368	-	11'368
Operations	-	5'398	-	5'398
Midwives	-	3'973	-	3'973
SGBV	-	1'998	-	1'998
SDC funds	17'000	635'000	-652'000	0
Total funds	490'418	2'345'410	-2'277'131	558'697
Acquired free capital	919'900	-	224'484	1'144'384
Profit for the year	-	224'484	-224'484	-
Organisational capital	919'900	224'484	-	1'144'384

Account for the change in capital 2023

Funds (CHF)	Opening balance	Allocations	Utilisation	Closing balance
Country funds	264'931	1'488'024	-1'279'537	473'418
Ethiopia	91'250	476'345	-424'002	143'593
Chad	53'458	408'547	-363'658	98'346
Afghanistan	38'703	204'618	-185'254	58'067
Bangladesh	81'521	398'514	-306'623	173'412
Themed funds	-	15'902	-15'902	-
Operations	-	6'569	-6'569	-
Midwives	-	7'169	-7'169	-
SGBV	-	2'164	-2'164	-
SDC funds	-	635'000	-618'000	17'000
Total funds	264'931	2'138'925	-1'913'439	490'418
Acquired free capital	658'672	-	261'228	919'900
Profit for the year	-	261'228	-261'228	-
Organisational capital	658'672	261'228	-	919'900

Notes to the Annual Accounts 2024

Accounting Principles

The annual accounts for the year 2024 were prepared in accordance with the accounting recommendations for nonprofit organizations – Swiss GAAP FER (Core FER and FER 21) and in compliance with the guidelines of ZEWO. They comply with Swiss statutory law and the provisions outlined in the association's statutes.

The financial year corresponds to the calendar year. Expenses are categorized into project expenses (domestic and international), fundraising expenses, and administrative expenses.

The audited part of the annual accounts, as reviewed by the statutory auditor, consists of the balance sheet, income statement, statement of changes in capital, and the notes to the annual accounts. The annual accounts provide a true and fair view of the net assets and operating results of Women's Hope International.

Accounting and Valuation Principles

Assets denominated in foreign currencies are valued at the closing exchange rate on the balance sheet date (average rate of the Swiss Federal Tax Administration). Generally, transactions are converted at the applicable daily exchange rate. The principle of individual valuation of assets and liabilities is applied.

Cash and Cash Equivalents

This item includes PostFinance and bank accounts, which are valued at nominal value, with foreign currencies converted at the exchange rate on the balance sheet date:

Currency	31.12.2024	31.12.2023
EURO	0.9411	0.9321
USD	0.9063	0.8416

Receivables and Accrued Income

The short-term receivables consist of credit balances related to withholding tax. These balances are reclaimed from the Swiss Federal Tax Administration, Withholding Tax Department, within the statutory deadline. Additionally, there is a credit balance for heating and ancillary costs from the rental property, which will be transferred in February 2025.

The accrued income relates to a membership fee already paid for 2025.

Fixed assets

This item includes the rental deposit account for the office premises at Looslistrasse 15 in Berne.

Intangible Assets

This item includes the donor management and accounting software. Valuation is based on acquisition cost, less linear depreciation over a four-year period. In the 2024 reporting year, the final depreciation was applied, reducing the value to a residual amount of CHF 1.00.

Liabilities and deferred income

This item includes costs incurred in the 2024 financial year but paid only in January or, in some cases, February 2025. Notable expenses include direct project expenditures from business trips at the end of the year, alliance-related fees, and shipping costs.

Deferred income comprises the deferral of subletting already received in December 2024. Additionally, year-end settlements for the compensation fund and employee insurance (UVG and KTG) have been accounted for. Vacation entitlements as of December 31, 2024, have also been recorded and accrued. Furthermore, this item includes provisions for project-related obligations towards our partners abroad.

Fund Capital 2024 in CHF

This item relates to funds originating from donations whose use is restricted by donors and the public sector (ring-fenced fund capital). Changes have been made in accordance with ZEWO regulations and are reflected in the fund changes in the income statement as well as in the statement of changes in capital.

The amount in the thematic fund from 2024 will be used in the upcoming financial year for newly initiated projects in accordance with its designated purpose.

Organizational Capital

This item comprises only unrestricted capital. Please also refer to the statement of changes in capital for further details. The additional increase in organizational capital is necessary to comply with ZEWO Standard No. 11.

Disclosures on the balance sheet

Asset schedule in CHF		2024		2023
		IT-Software		IT-Software
Carrying value 01.01.		7'047		14'095
Acquisition value 01.01.		28'190		28'190
Additions/disposals		0		0
Acquisition value 31.12.		28'190		28'190
Value adjustment 01.01.		21'143		14'095
Depreciation		7'046		7'047
Depreciation 31.12.		28'189		21'143
Net carrying amount 31.12		1		7'047

Disclosure on the income statement

Contributions from the public sector in CHF

	2024	2023
Cantons	449'550	345'260
Municipalities and cities	312'500	293'000
SDC programme contribution	635'000	635'000
Total	1'397'050	1'273'260

Operating expenses in CHF

	Programme Expenses	Personnel Expenses	Expenses for goods and services	Depreciation	Total
Projects abroad	1'972'005	272'802	32'324		2'277'131
Projects Switzerland	10'729	59'730	7'342		77'801
Fundraising	10'321	171'681	26'645		208'647
Administration	6'993	71'567	12'307	7'046	97'913
Total	2'000'049	575'779	78'618	7'046	2'661'492

The costs were calculated using the ZEWO methodology.

Human Resources

As of December 31, 2024, there were 13 persons with a full-time equivalent (FTE) of 9.40 (compared to 12 persons with an FTE of 8.65 in the previous year) employed by Women's Hope under regular, contractually regulated employment relationships. Among them, one individual was engaged as the executive director with an annual salary customary in the sector.

Free of charge benefits

In 2024, there was only occasional support from 2 volunteers, totalling a maximum of 10 hours.

Governing bodies

All board members work on a voluntary basis and do not receive any meeting fees.

The board hours for 2024 amounted to just over 100 hours. The number of hours worked did not increase significantly despite the transition (resignation of one board member and appointment of a new one).

Employee pension plan

Since January 1, 2021, the employees of Women's Hope International have been insured against the economic consequences of old age, disability, and death through an affiliation

agreement with the Abendrot Foundation in Basel. It is a defined contribution plan, where both the employer and employees pay fixed contributions.

As of the balance sheet date, Women's Hope International does not derive any additional economic benefit from this affiliation agreement, and there were no outstanding obligations as of December 31, 2024.

Obligations from rental agreement

A commercial rental agreement is in place for the office premises. On February 1, 2023, the rental agreement was renewed with a fixed term of five years, extending until January 31, 2028. As of the balance sheet date, the remaining lease term is three years and one month.

The total rent for the remaining period (January 1, 2025, to January 31, 2028) amounts to CHF 79'772.00.

Cash flow statement disclosures

According to Swiss GAAP FER, small¹ non-profit organizations are not required to prepare a cash flow statement (FER 21/16).

Events after the balance sheet date

No events occurred after the balance sheet date that would impair the continued operation of the association.

¹ If two of the following criteria are not met on two consecutive reporting dates: balance sheet total of CHF 2 million, unpaid grants and contributions to the public sector CHF 1 million, an average of 10 full-time paid positions during the year.