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 2025

Berne, 5 March 2026 (0/0/1)

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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

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 2025. 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, 5 March 2026 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, 2025

	31.12.2025 CHF	%	31.12.2024 CHF	%
ASSETS				
Accounts CHF	2'197'088	88.0%	1'773'738	97.3%
Account EUR	36'538	1.5%	27'042	1.5%
Account USD	3'028	0.1%	6'801	0.4%
Receivables (1)	143	0.0%	1540	0.1%
Accrued income (2)	247'940	9.9%	2'054	0.1%
CURRENT ASSETS	**2'484'737**	**99.5%**	**1'811'175**	**99.3%**
Financial assets (3)	12'557	0.5%	12'552	0.7%
Intangible assets (4)	0	0.0%	1	0.0%
FIXED ASSETS	**12'557**	**0.5%**	**12'553**	**0.7%**
TOTAL ASSETS	**2'497'294**	**100.0%**	**1'823'728**	**100.0%**
LIABILITIES				
Trade payables (5)	2'089	0.1%	9'820	0.5%
Social security liabilities (6)	9'069	0.4%	918	0.1%
Deferred income (7)	210'476	8.4%	109'909	6.0%
Project-related liabilities (8)	174'226	7.0%	0	0.0%
CURRENT LIABILITIES	**395'860**	**15.9%**	**120'647**	**6.6%**
Country funds	704'359	28.2%	547'329	30.0%
Thematic funds	10'708	0.4%	11'368	0.6%
SDC fund	0	0.0%	0	0.0%
RESTRICTED FUND CAPITAL (9)	**715'068**	**28.6%**	**558'697**	**30.6%**
TOTAL ORGANISATIONAL CAPITAL (10)	**1'386'366**	**55.5%**	**1'144'384**	**62.7%**
LIABILITIES	**2'497'294**	**100.0%**	**1'823'728**	**100.0%**

Women's Hope International

Operating statement 1.1.-31.12.2025

	1.1.2025 - 31.12.2025 CHF	%	1.1.2024 - 31.12.2024	
INCOME				
Donations from natural persons	320'028	10.0%	373'538	12.7%
Donations from legal entities	1'218'036	37.9%	1'062'333	36.0%
Contributions from churches	110'005	3.4%	96'562	3.3%
Public funds	1'546'920	48.1%	1'397'050	47.3%
thereof SDC	*568'000*		*635'000*	
Total donations and contributions	**3'194'989**	**99.4%**	***2'929'483***	**99.2%**
thereof restricted	*2'567'456*		*2'345'410*	
Other income	*18'268*	*0.6%*	*22'372*	*0.8%*
TOTAL INCOME	**3'213'257**	**100.0%**	**2'951'855**	**100.0%**
EXPENDITURE				
Projects international cooperation	**2'411'086**	**85.6%**	**2'277'131**	**85.6%**
Projects Switzerland	**82'702**	**2.9%**	**77'801**	**2.9%**
Fundraising	**213'088**	**7.6%**	**208'647**	**7.8%**
Administration	**109'949**	**3.9%**	**97'913**	**3.7%**
TOTAL EXPENDITURE	**2'816'825**	**100.0%**	**2'661'492**	**100.0%**
Operating result	396'432		290'363	
Financial result	1'921		2'400	
Annual result before fund result	**398'353**		**292'763**	
Allocation of restricted funds	-2'567'456		-2'345'410	
Withdrawal from restricted funds	2'411'086		2'277'131	
Fund result	-156'371		-68'279	
Annual result before changes in organisational capital	**241'982**		**224'484**	
Increase/decrease in organisational capital	-241'982		-224'484	
Total change in organisational capital	**-241'982**		**-224'484**	

Statement of changes in capital 2025

Funds (CHF)	Opening balance	Allocations	Utilisation	Closing balance
Country funds	**547'329**	**1'984'004**	**-1'826'974**	**704'359**
Ethiopia	146'426	636'377	-605'111	177'693
Chad	231'811	851'879	-838'277	245'412
Afghanistan	23'525	90'425	-80'994	32'956
Bangladesh	145'567	405'323	-302'592	248'298
Thematic funds	**11'368**	**15'452**	**-16'112**	**10'708**
Operations	5'398	5'912	-11'309	-
Midwives	3'973	6'735	-	10'708
SGBV	1'998	2'805	-4'803	-
SDC funds	**-**	**568'000**	**-568'000**	**0**
Total funds	**558'697**	**2'567'456**	**-2'411'086**	**715'068**
Acquired unrestricted capital	1'144'384	-	241'982	1'386'367
Annual result	-	241'982	-241'982	-
Organisation capital	**1'144'384**	**241'982**	**-**	**1'386'366**

Account for the change 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
Thematic 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 unrestricted capital	919'900	-	224'484	1'144'384
Annual result	-	224'484	-224'484	-
Organisation capital	**919'900**	**224'484**	**-**	**1'144'384**

Notes to the Annual Accounts 2025

Accounting Principles

The annual accounts for 2025 were prepared in accordance with the Swiss GAAP FER accounting recommendations for non-profit organisations (Core FER and FER 21) and in compliance with ZEWO guidelines. They also comply with the Swiss Code of Obligations and the provisions of the association's statutes.

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

The part of the financial statements audited by the statutory auditor consists of the balance sheet, operating statement, statement of changes in capital and the notes to the annual accounts. The annual accounts present a true and fair view of the financial position and results of operations of Women's Hope International.

Accounting and Valuation Principles

The accounting is maintained in Swiss francs. Assets in foreign currencies are adjusted at the exchange rate on the balance sheet date (average rate of the Swiss Federal Tax Administration). In principle, transactions are converted at the daily exchange rate. The principle of individual valuation of assets and liabilities applies.

Cash and Cash Equivalents

This item includes PostFinance and bank accounts and is valued at nominal value; foreign currencies are valued at the closing exchange rate on the balance sheet date:

Currency	31.12.2025	31.12.2024
EURO	0.9312	0.9411
USD	0.7923	0.9063

Receivables and Accrued Income

Short-term receivables (Ref. 1 Balance Sheet) relate to claims arising from withholding tax. These claims are reclaimed from the Swiss Federal Tax Administration, Withholding Tax Division, within the statutory deadline.

Accrued income (Ref. 2 Balance Sheet) mainly relates to outstanding income for project expenses in 2025 that will be received in 2026, the capitalisation of prepaid project costs for 2026, and minor accruals.

Financial assets

This item (Ref. 3 Balance Sheet) includes the rental deposit account for the office premises at Looslistrasse 15 in Bern.

Intangible Assets

This item (Ref. 4 Balance Sheet) included the operational donor management and accounting software. It was valued at acquisition cost less linear depreciation; the software was fully depreciated in 2025.

Liabilities

Trade payables (Ref. 5 Balance Sheet) include costs relating to the financial year 2025 that were paid in January and partly in February 2026, the largest items being telephony and IT support.

Social security liabilities (Ref. 6 Balance Sheet) include accruals for the final invoices of the compensation office and employee insurances (UVG and KTG).

Deferred income

This item (Ref. 7 Balance Sheet) includes the accrual of sublease income already received in December 2025. It also includes a payment from a foundation received in 2025 but intended for project expenses in 2026. In addition, accrued vacation entitlements as of 31 December 2025 were recognised and accrued in monetary terms.

Project-related Liabilities

This item (Ref. 8 Balance Sheet) includes outstanding commitments to our project partner organisations abroad relating to project expenditures in 2025.

Restricted Fund Capital 2025 in CHF

This item (Ref. 9 Balance Sheet) consists of funds originating from donations whose use is restricted by donors and public sector. Changes were made in accordance with ZEWO regulations and are reflected in the fund changes in the operating statement as well as in the statement of changes in capital.

Organisational Capital

This item (Ref. 10 Balance Sheet) comprises only unrestricted capital. Please also refer to the statement of changes in capital. The renewed increase in organisational capital is necessary to comply with ZEWO Standard No. 11.

Disclosures on the balance sheet

Asset schedule in CHF		**2025**		**2024**
		IT-Software		IT-Software
Carrying value 01.01.		1		7'047
Acquisition value 01.01.		28'190		28'190
Additions/disposals		0		0
Acquisition value 31.12.		**28'190**		**28'190**
Value adjustment 01.01.		28'189		21'143
Depreciation		1		7'046
Depreciation 31.12.		**28'190**		**28'189**
Net carrying amount 31.12		**0**		**1**

Women's Hope International

Disclosure on the income statement

Restricted Income in CHF

	2025	Thereof restricted
Donations from natural persons	320'028	21'899
Donations from legal entities	1'218'036	1'017'522
Contributions from churches	110'005	73'716
Public funds	1'546'920	1'454'320
Cantons	*545'920*	*512'270*
Municipalities and cities	*433'000*	*374'050*
SDC core contribution	*568'000*	*568'000*
Other income	18'267	-
TOTAL Income	**3'213'256**	**2'567'456**

Contributions from the public sector in CHF

	2025	2024
Cantons	545'920	449'550
Municipalities and cities	433'000	312'500
SDC programme contribution	568'000	635'000
Total	**1'546'920**	**1'397'050**

Operating expenses in CHF

	Programme Expenses	Personnel Expenses	Expenses for goods and services	Depreciation	Total
Projects abroad	2'077'716	305'719	27'651		2'411'086
Projects Switzerland	10'653	56'821	15'228		82'702
Fundraising	11'567	170'089	31'432		213'088
Administration	5'485	89'925	14'538	1	109'949
Total	**2'105'422**	**622'553**	**88'849**	**1**	**2'816'825**

Costs were calculated using the ZEWO methodology.

Human Resources

As of 31 December 2025, 12 persons with a full-time equivalent (FTE) of 9.25 (previous year: 13 persons, FTE 9.4) were employed by Women's Hope under regular contractual employment relationships. Among them, one person was engaged as the executive director with a sector-standard annual salary.

Voluntary Contributions

In 2025, only occasional support was provided by one volunteer, amounting to a maximum of 7 hours.

Governing bodies

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

Board members contributed over 120 hours in 2025. The number of hours increased slightly compared to the previous year (100 hours) due to involvement in two recruitment processes.

Pension scheme

Since 1 January 2021, employees of Women's Hope International have been insured through an affiliation agreement with Stiftung Abendrot, Basel, against the financial consequences of old age, disability and death. This is a defined contribution plan in which both employer and employees pay fixed contributions.

As of the balance sheet date, no additional economic benefit arises for Women's Hope International from this affiliation agreement. As of 31 December 2025, no obligations existed.

Obligations from rental agreement

A commercial rental agreement is in place for the office premises.

On 1 February 2023, the rental agreement was renewed with a fixed term of five years, i.e. until 31 January 2028. As of the balance sheet date, the remaining lease term therefore amounts to 2 years and 1 month.

The rent for the remaining period (1 January 2026 to 31 January 2028) amounts to CHF 53,900.

Cash flow statement

According to Swiss GAAP FER, small[1] 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 affect the continuation 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.