



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 2023

Berne, 29 February 2024 (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 2023. 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, 29. February 2024 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, 2023

	31.12.2023		31.12.2022	
	CHF	%	CHF	%
ASSETS				
Accounts CHF	1'410'072	94.1%	1'006'438	93.8%
Account EUR	53'708	3.6%	24'909	2.3%
Account USD	11'734	0.8%	12'899	1.2%
Receivables	773	0.1%	0	0.0%
Accrued income	2'046	0.1%	2'628	0.2%
CURRENT ASSETS	1'478'333	98.7%	1'046'874	97.5%
Financial assets	12'547	0.8%	12'541	1.2%
Intangible assets	7'048	0.5%	14'095	1.3%
FIXED ASSETS	19'595	1.3%	26'637	2.5%
TOTAL ASSETS	1'497'928	100.0%	1'073'510	100.0%
LIABILITIES				
Trade payables	2'722	0.2%	15'078	1.4%
Liabilities from social insurance	831	0.1%	0	0.0%
Deferred income	84'057	5.6%	134'829	12.6%
CURRENT LIABILITIES	87'610	5.8%	149'907	14.0%
Country funds	473'418	31.6%	264'931	24.7%
Thematic funds	0	0.0%	0	0.0%
SDC fund	17'000	1.1%	0	0.0%
RING-FENCED FUND CAPITAL	490'418	32.7%	264'931	24.7%
TOTAL ORGANISATIONAL CAPITAL	919'900	61.4%	658'672	61.4%
LIABILITIES	1'497'928	100.0%	1'073'510	100.0%

Operating statement 1.1.-31.12.2023

	1.1.2023 - 31.12.2023		1.1.2022 - 31.12.2022	
			CHF	%
INCOME				
Donations from natural persons	409'357	14.6%	323'830	14.4%
Donations from legal entities	978'917	34.8%	729'370	32.5%
Church contributions	136'092	4.8%	144'354	6.4%
Public funds	1'273'260	45.2%	1'027'600	45.8%
Total donations and contributions	2'797'626	99.4%	2'225'154	99.1%
<i>of which earmarked</i>	<i>-2'138'925</i>		<i>-1'656'319</i>	
Other revenue	17'563	0.6%	20'774	0.9%
TOTAL INCOME	2'815'189	100.0%	2'245'928	100.0%
EXPENDITURE				
Projects abroad	1'929'538	83.1%	1'927'383	81.9%
Projects Switzerland	63'686	2.7%	74'341	3.2%
Fundraising	216'758	9.3%	208'218	8.8%
Administration	112'739	4.9%	142'977	6.1%
TOTAL EXPENDITURE	2'322'721	100.0%	2'352'920	100.0%
Interim result 1	492'468		-106'992	
Financial income	0		196	
Financial expenses	-5'754		-2'027	
Annual result before fund result	486'715		-108'823	
Allocation of earmarked funds	-2'138'925		-1'656'319	
Withdrawal from earmarked funds	1'913'439		1'893'420	
Fund result	-225'487		237'101	
Annual result before changes in organisational capital	261'228		128'278	
Increase/withdrawal from organisational capital	-261'228		-128'278	
Total change in organisational capital	-261'228		-128'278	
	0		0	

Statement of changes in capital 2023

Funds (amounts in 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

Account for the change in capital 2022

Fonds (Beträge in CHF)	Opening balance	Allocations	Utilisation	Closing balance
Country funds	312'102	1'052'279	-1'099'450	264'931
Ethiopia	151'247	493'983	-553'979	91'250
Chad	43'546	297'138	-287'226	53'458
Afghanistan	38'840	139'596	-139'733	38'703
Bangladesh	78'469	121'563	-118'511	81'521
Themed funds	4'942	19'040	-23'982	-
Operations	-	10'635	-10'635	-
Midwives	-	5'574	-5'574	-
SGBV	-	2'576	-2'576	-
Covid-19	4'942	255	-5'197	-
SDC funds	184'988	585'000	-769'988	-
Total funds	502'032	1'656'319	-1'893'420	264'931
Acquired free capital	530'394		128'278	658'672
Profit for the year		128'278	-128'278	-
Organisational capital	530'394	128'278	-	658'672

Notes to the Annual Accounts 2023

Accounting Principles

The annual accounts for the year 2023 have been 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, change in capital, and the notes to the annual accounts. The annual accounts provide a true and fair view of the net assets and results of operations of Women's Hope International.

Accounting and Valuation Principles

The accounts are kept in Swiss Francs. Active assets denominated in foreign currencies are settled at the closing exchange rate on the balance sheet date (average rate of the Swiss Federal Tax Administration). Generally, transactions are converted at the respective daily exchange rate. The principle of individual valuation of assets and liabilities applies.

Cash and Cash Equivalents

This item includes postfinance and bank accounts, which are valued at nominal value; foreign currencies at the exchange rate as at balance sheet date:

Currency	31.12.2023	31.12.2022
EURO	0.9321	0.9958
USD	0.8416	0.9252

Accounts Receivable and Prepayment

The short-term receivables consist of credits related to withholding tax. These credits are reclaimed from the Swiss Federal Tax Administration, Withholding Tax Department, within the legal timeframe. The prepayment consists of a membership fee for 2024 already paid for in 2023.

Fixed assets

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

Intangible Assets

This item comprises essential donor management and accounting software. The valuation is based on the acquisition cost minus linear depreciation, the software is fully depreciated over a period of 4 years.

Liabilities and Deferred Liabilities

This balance sheet item includes the salary payments for December 2023 for the two employees in the coordination office in Ethiopia. The payments were made in January 2024. The deferred liabilities encompass the deferral of expenses as well as the final bills from the Cantonal compensation office and insurance (UVG and KTG). Additionally, accrued annual leave balances as of December 31, 2023, have been deferred. Moreover, provisions from projects towards our partners abroad are also included.

Fund Capital 2023 in CHF

This item relates to funds generated from donations, whose purpose is restricted by the donors and the public sector (ring-fenced fund capital). Changes were made in accordance with ZEWO rules and are reflected in the fund changes in the income statement and in the statement of changes in capital.

Organizational Capital

This item comprises only unrestricted capital. Please also refer to the statement of changes in capital.

Disclosures on the balance sheet

Asset schedule in CHF		2023		2022
		IT-Software		IT-Software
Carrying value 01.01.		14'095		21'143
Acquisition value 01.01.		28'190		28'190
Additions/disposals		0		0
Acquisition value 31.12.		28'190		28'190
Value adjustment 01.01.		14'095		7'047
Depreciation		7'047		7'047
Depreciation 31.12.		21'143		14'095
Net carrying amount 31.12		7'047		14'095

Disclosure on the income statement

Contributions from the public sector in CHF

	2023	2022
Cantons	345'260	280'300
Municipalities and cities	293'000	162'300
SDC programme contribution	635'000	585'000
Total	1'273'260	1'027'600

Operating expenses in CHF

	Programme Expenses	Personnel Expenses	Expenses for goods and services	Depreciation	Total
Projects abroad	1'630'434	279'003	20'101		1'929'538
Projects Switzerland	13'530	44'435	5'722		63'686
Fundraising	16'451	174'329	25'979		216'758
Administration	6'835	86'742	12'114	7'047	112'739
Total	1'667'250	584'509	63'915	7'047	2'322'721

The costs were calculated using the ZEWO methodology.

Human Resources

As of December 31, 2023, there were 12 persons with a full-time equivalent (FTE) of 8.65 (compared to 13 persons with an FTE of 9.3 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 2023, there was only occasional support from 2 volunteers, totalling a maximum of 15 hours.

Governing Bodies

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

The board hours for 2023 amounted to just over 100 hours. Following the HR changes in 2022, which led to a temporary increase in board hours, 2023 saw a return to the regular mode.

Employee pension fund

Since January 1, 2021, the employees of Women's Hope International are insured under a supplementary agreement with the Stiftung Abendrot, Basel. It is a contribution plan in which both the employer and the employee pay fixed contributions.

Women's Hope International does not derive any additional economic benefit from this supplementary agreement. There were no obligations as of December 31, 2023.

Obligations from rental agreement

A rental agreement for the office premises has been renewed for a duration of 5 years. As of the balance sheet date, the remaining rental term of the agreement is 4 years and 1 month, as the renewed rental agreement for 5 years took effect on February 1, 2023.

The rent for the remaining period (January 1, 2024, to January 31, 2029) amounts to CHF 105'644.

Cash flow statement disclosures

According to Swiss GAAP FER, the cash flow statement is not required for small¹ non-profit organisations (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.