



R&R TREUHAND AG

**YOUTH FOR UNDERSTANDING (YFU) (SCHWEIZ)**

Alpenstrasse 24

3006 Bern

**Review Report of the statutory auditor**

for the financial year ended September 30, 2024



R&R TREUHAND AG

Bern, December 19, 2024

**Review Report to the Board of  
YOUTH FOR UNDERSTANDING (YFU) (SCHWEIZ), Bern**

In accordance with your instructions we reviewed the financial statements (balance sheet, profit and loss account, cash flow statement, capital of the organization and restricted funds, notes) of YOUTH FOR UNDERSTANDING (YFU) (SCHWEIZ) for the year ended September 30, 2024. The review of comparable figures was performed by another auditor. In accordance with Swiss GAAP FER 21 the information in the Efficiency Report is not part of our Review.

These financial statements in accordance with Swiss GAAP FER are the responsibility of the Board. Our responsibility is to issue a report on these financial statements based on our review.

Our Review was conducted in accordance with the Swiss Auditing Standard 910 applicable to review engagements, which requires that a review be planned and performed to obtain moderate assurance about whether the financial statements are free from material misstatement. A review is limited primarily to inquiries of personnel and analytical procedures applied to financial data and thus provides less assurances than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the financial statements do not show a true and fair view of the associations assets, financial position and result situation in accordance with the standards of Swiss GAAP FER.

R&R Treuhand AG

Raphael Rutschi  
Registered auditor of the FAOA

Enclosure

- Financial statements

**BALANCE SHEET AS OF 30. SEPTEMBER 2024**

(in Swiss Francs)

	2023/2024	2022/2023
<b>ASSETS</b>		
<b>Current assets <sup>1)</sup></b>		
Liquidity	452'681.21	686'458.65
Credits	104'408.40	132'763.71
<b>Total Current assets</b>	<b>557'089.61</b>	<b>819'222.36</b>
<b>Fixed assets <sup>2)</sup></b>		
Mobile property	4'754.00	5'091.00
Inter-company account world <sup>3)</sup>	17'059.41	-
<b>Total Fixed assets</b>	<b>21'813.41</b>	<b>5'091.00</b>
<b>TOTAL ASSETS</b>	<b>578'903.02</b>	<b>824'313.36</b>
<b>LIABILITIES</b>		
<b>Short-term liabilities <sup>4)</sup></b>		
Short-term liabilities	2'508.75	91'922.16
Accured/deferred liabilities	202'779.70	250'313.13
<b>TOTAL LIABILITIES</b>	<b>205'288.45</b>	<b>342'235.29</b>
<b>FUNDS</b>		
<b>Funds</b>		
Restricted funds <sup>5)</sup>	126'297.61	150'968.21
<b>TOTAL FUNDS</b>	<b>126'297.61</b>	<b>150'968.21</b>
<b>CAPITAL OF THE ORGANISATION</b>		
<b>Unrestricted funds <sup>6)</sup></b>		
National scholarship fund (OC)	18'028.26	18'028.26
International scholarship fund (OC)	17'619.39	10'497.39
Equipment fund	-	-
<b>Total unrestricted funds</b>	<b>35'647.65</b>	<b>28'525.65</b>
Loan ICDF of YFU	-	19'372.69
Retained earnings	283'211.52	275'902.28
Actual loss / profit	-71'542.21	7'309.24
<b>TOTAL CAPITAL OF THE ORGANISATION</b>	<b>211'669.31</b>	<b>302'584.21</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>578'903.02</b>	<b>824'313.36</b>

**PROFIT AND LOSS ACCOUNT AS OF 30. SEPTEMBER 2024**  
(in Swiss Francs)

	2023/2024	2022/2023
<b>INCOME</b>		
Outgoing student fees <sup>7)</sup>	865'827.57	1'351'119.82
Support allowances <sup>7)</sup>	109'029.16	146'617.54
Other income <sup>8)</sup>	248'651.85	200'874.71
<b>TOTAL INCOME</b>	<b>1'223'508.58</b>	<b>1'698'612.07</b>
<b>EXPENSES</b>		
International fees <sup>9)</sup>	19'806.30	32'891.69
Outbound support allowances <sup>10)</sup>	367'350.07	621'173.40
Student insurance	39'783.30	38'520.06
<b>TOTAL EXPENSES</b>	<b>426'939.67</b>	<b>692'585.15</b>
<b>Gross profit I</b>	<b>796'568.91</b>	<b>1'006'026.92</b>
Staff expenses <sup>11)</sup>	527'005.92	608'362.28
<b>Gross profit II</b>	<b>269'562.99</b>	<b>397'664.64</b>
Other operating expenses <sup>12)</sup>	357'591.80	398'723.41
<b>EBITDA</b>	<b>-88'028.81</b>	<b>-1'058.77</b>
Depreciation	1'062.00	1'062.00
<b>EBIT</b>	<b>-89'090.81</b>	<b>-2'120.77</b>
Financial expenses <sup>13)</sup>	-	-
Financial income	-	-
<b>EBT</b>	<b>-89'090.81</b>	<b>-2'120.77</b>
Extraordinary income	-	-9'147.55
Extraordinary expenses	-	-
<b>Result before changes in fund capital</b>	<b>-89'090.81</b>	<b>7'026.78</b>
Withdrawal for national scholarships	-10'150.00	-36'200.00
Allocation of national scholarships <sup>14)</sup>	11'780.00	18'967.00
Withdrawal for international scholarships	-	-10'400.00
Allocation of international scholarships	5'492.00	6'931.60
Withdrawal of Solidarity fund	-5'018.60	-
Allocation of Solidarity fund	-	5'000.00
Withdrawal for hosting encouragement fund	-54'472.00	-65'000.00
Allocation of hosting encouragement fund	34'820.00	63'600.00
Allocation of student support fund	-	16'818.94
<b>Loss-/ Profit</b>	<b>-71'542.21</b>	<b>7'309.24</b>

## CASH FLOW STATEMENT AS OF 30. SEPTEMBER 2024

	2023/2024	2022/2023
<b>Business activity</b>		
Annual result	-71'542.21	7'309.24
Depreciation	1'062.00	1'062.00
Changes in contingency reserves	-725.00	-905.00
Capital gain/loss from sales	-	-
Book profit/loss	-	-
Increase/Decrease of outstanding debts	1'928.26	-33'694.69
Increase/Decrease of other short-term debts	-	-
Increase/Decrease of deferred charges	28'355.31	-109'273.19
Increase/Decrease of deferred charges (funds)	-17'548.60	-
Increase/Decrease of liabilities	-	-
Increase/Decrease of other short-term liabilities	-	-
Increase/Decrease of deferred income	-47'533.43	-58'854.24
<b>Cash flow from Business activity</b>	<b>-106'003.67</b>	<b>-194'355.88</b>
<b>Investment activity</b>		
Investment in financial assets	-	-
Investment in fixed assets	-	-
Disinvestment in fixed assets	-	-
Disinvestment in financial assets	-	-
Amortisation of undisclosed reserves	-	-
<b>Cash flow after Investment activity</b>	<b>-106'003.67</b>	<b>-194'355.88</b>
<b>Financing activity</b>		
Increase/Decrease of Inter-company accounts world	-108'401.08	74'520.99
Increase/Decrease of other long-term accrued loan	-19'372.69	-17'636.99
Increase/Decrease of retained earnings	-	-
<b>Cash flow from Financing activity</b>	<b>-127'773.77</b>	<b>56'884.00</b>
<b>Increase in Liquid assets</b>	<b>-233'777.44</b>	<b>-137'471.88</b>
Balance of Liquid assets as of October 1st	686'458.65	823'930.53
Balance of Liquid assets as of September 30th	452'681.21	686'458.65
	<b>-233'777.44</b>	<b>-137'471.88</b>

## STATEMENT OF CHANGE IN CAPITAL

(Account of Corporate action)

	Balance 01.10.2023	Allocations	Internal transfers	Appropriation	All. Financial result	Total change	Balance 30.09.2024
<b>Fund capital</b>							
Restricted funds							
Operational Stability Security fund	120'000					0	120'000
Hosting encouragement fund	20'230	34'820		-54'472		-19'652	578
Solidarity fund	10'738			-5'019		-5'019	5'720
<b>Total fund capital</b>	<b>150'968</b>	<b>34'820</b>	<b>0</b>	<b>-59'491</b>	<b>0</b>	<b>-24'671</b>	<b>126'298</b>
<b>Organisation capital</b>							
Unrestricted funds							
National scholarships fund	18'028	11'780	-1'630	-10'150		0	18'028
International scholarships fund	10'497	5'492	1'630			7'122	17'619
Loan	19'373				-19'373	-19'373	0
Free capital							
Retained earnings	275'902		7'309			7'309	283'212
Actual loss / profit	7'309		-7'309		-71'542	-78'851	-71'542
<b>Total organisation capital</b>	<b>331'110</b>	<b>17'272</b>	<b>0</b>	<b>-10'150</b>	<b>-90'915</b>	<b>-83'793</b>	<b>247'317</b>

## APPENDIX TO FINANCIAL ANNUAL REPORT 2023/2024

### Information on standards used in the Annual Report

This annual report was prepared in accordance with Swiss Law and the existing guidelines of the accounting and reporting recommendations of Swiss GAAP FER (incl. FER 21). In addition these financial statements are also established in accordance with the policies and guidelines of the ZEWO-Foundation. These financial statements represent also the statutory and Swiss law regulations.

### Accounting principles

These financial statements provide a true and fair view of the assets, financial position and earnings of YFU (Switzerland) and have been drawn up in accordance with all the existing guidelines of the accounting and reporting recommendations of Swiss GAAP FER and the Swiss law. In the case of discrepancy between these recommendations and Swiss law, there are policies applied which deserve both regulations. The financial statements are based on the principle of historical acquisition costs and on the going concern principle. The relevant accounting principles are part of the disclosures, breakdowns and notes.

### Disclosures, breakdowns and notes to the balance sheet

	2023/2024	2022/2023
<b>Liquidity <sup>1)</sup></b>		
Cash	-	-
Post credit	181'209.31	227'138.06
Bank credit	271'471.90	459'320.59
	<b>452'681.21</b>	<b>686'458.65</b>
<b>Credits</b>		
Withholding tax	-	-
Swiss Post, Credit IFS	-	-
Deferred charges <sup>1)</sup>	104'408.40	132'763.71
	<b>104'408.40</b>	<b>132'763.71</b>
<b>Mobile property <sup>2)</sup></b>		
Office equipment	2'124.00	3'186.00
Promotion material	2'630.00	1'905.00
	<b>4'754.00</b>	<b>5'091.00</b>
<b>Clearing</b>		
Inter-company account world (assets) <sup>3)</sup>	17'059.41	-
Inter-company account world (liabilities) <sup>3)</sup>	-	91'341.67
	<b>17'059.41</b>	<b>91'341.67</b>
<b>Short-term liabilities <sup>4)</sup></b>		
Supplier debits	2'508.75	580.49
Deferred income	202'779.70	250'313.13
	<b>205'288.45</b>	<b>250'893.62</b>
<b>Funds <sup>5), 6)</sup></b>		
National scholarships fund	18'028.26	18'028.26
International scholarships fund	17'619.39	10'497.39
Student support fund	120'000.00	120'000.00
Hosting encouragement fund	578.00	20'230.00
Solidarity fund	5'719.61	10'738.21
	<b>161'945.26</b>	<b>179'493.86</b>

## Disclosures, breakdowns and notes to the profit and loss account

### Income

#### Outgoing student fees <sup>7)</sup>

	2023/2024	2022/2023
North America	487'006.35	810'951.36
Asia/Pacific	79'760.00	99'570.00
Western Europe	214'440.00	327'593.00
Eastern Europe	14'511.22	40'040.00
Latin America	70'110.00	53'100.00
Africa	-	19'865.46
	<b>865'827.57</b>	<b>1'351'119.82</b>

#### Inbound Support allowances <sup>7)</sup>

North America	13'703.48	3'643.68
Asia/Pacific	14'509.08	22'778.64
Western Europe	24'969.95	24'746.46
Central Europe	17'667.24	39'530.70
Latin America	13'849.84	12'422.49
Africa	-	-
IB Courses & Camps	19'329.57	23'668.88
accruals for students	5'000.00	19'826.69
	<b>109'029.16</b>	<b>146'617.54</b>

#### Other income <sup>8)</sup>

Federal support	80'529.00	81'757.00
Foundation support	47'885.39	-
Fundraising efforts	5'492.00	7'714.60
National scholarship support	11'780.00	18'810.00
Hosting Encouragement Fund	34'820.00	63'600.00
Administrational income	12'889.48	14'727.16
Student insurance	53'930.98	13'760.95
Merchandising	1'325.00	505.00
	<b>248'651.85</b>	<b>200'874.71</b>

### Expenses

#### International fees <sup>9)</sup>

International Center	17'394.51	28'438.08
EEE	2'411.79	4'453.61
	<b>19'806.30</b>	<b>32'891.69</b>

#### Outbound support allowances <sup>10)</sup>

North America	219'769.70	395'242.21
Asia/Pacific	27'440.43	29'060.24
Western Europe	91'105.12	152'698.79
Central Europe	2'918.50	17'530.77
Latin America	26'116.32	19'668.30
Africa	-	6'973.09
	<b>367'350.07</b>	<b>621'173.40</b>

#### Student Insurance

Student Insurance IB	23'231.20	12'174.68
Student Insurance OUT	16'552.10	26'345.38
	<b>39'783.30</b>	<b>38'520.06</b>



## Disclosures, breakdowns and notes to the profit and loss account (ctd.)

	2023/2024	2022/2023
<b>Staff expenses <sup>11)</sup></b>		
Salaries Office	394'159.68	443'449.51
Salaries Field	30'713.75	62'491.94
Social costs	59'577.39	61'979.46
Various	42'555.10	40'441.37
	<b>527'005.92</b>	<b>608'362.28</b>
<b>Other operating expenses <sup>12)</sup></b>		
<i>Student national activities</i>		
Outgoing students	39'206.64	51'033.92
Incoming students	115'419.35	77'459.78
<i>Staff national activities</i>		
Training	2'963.95	9'810.10
Meeting	3'922.65	3'545.20
<i>Travel outgoing programs</i>		
North America	59'106.08	81'911.52
Asia/Pacific	11'974.00	11'305.00
Western Europe	7'359.86	10'500.62
Central Europe	293.33	1'119.00
Latin America	13'094.30	8'535.00
Africa	-	3'370.00
<i>Administration</i>		
Head-Office	72'639.37	64'531.13
Districts I - IV	2'320.95	4'843.90
<i>Merchandising</i>		
Merchandising	1'375.44	1'617.59
<i>Assignments</i>		
International Assignments	1'326.38	8'050.85
<i>Promotion</i>		
Promotion	16'439.50	14'489.80
<i>Development</i>		
Development funds <sup>14)</sup>	10'150.00	46'600.00
	<b>357'591.80</b>	<b>398'723.41</b>
<b>Depreciation</b>		
Depreciation on equipment	<b>1'062.00</b>	<b>1'062.00</b>
<b>Extraordinary income &amp; costs</b>		
<i>Extraordinary income</i>		
Extraordinary income other periods	-	-9'147.55
<i>Extraordinary costs</i>		
Extraordinary costs other periods	-	-
Refunds Outbound	-	-
	<b>-</b>	<b>-9'147.55</b>

### Significant events after the balance sheet date

There were no significant events between the balance sheet date and finalization of the balance sheet by the Board that would affect the validity of information contained in the balance sheet or which would have to be disclosed here.

## ADDITIONAL REMARKS CONCERNING SPECIFIC ITEMS ON VARIOUS BALANCE SHEETS

### 1) Current assets

Asset category	30.09.2024 CHF	Previous year CHF
Liquid assets	452'681	686'459
Deferred charges	104'408	132'764
<b>Total current assets</b>	<b>557'090</b>	<b>819'222</b>

### 2) Fixed assets

Assets analysis	Office equipment CHF	Office furnishings CHF	Promotion material CHF		Total CHF
<b>Acquisition values</b>					
Balance as of 01.10.2023	3'186	0	1'905		5'091
Investments	0	0	725		725
Disinvestments	0	0	0		-
Depreciation current year	-1'062	0	0		-1'062
Amort. undisclosed reserves	0	0	0		-
Balance as of 30.09.2024	2'124	0	2'630		4'754

The assessment of capital assets is done according to acquisition value and original value. The activation limit is between CHF 500 and CHF 1000. Depreciation is linear over the next 5 years. The promotion material investment occurs because of the restpost of Merchandising articles.

### 3) Inter-company accounts

	30.09.2024 CHF	Previous year CHF
Inter-company accounts world (assets)	17'059	-
Inter-company accounts world (liabilities)	-	91'342
	<b>17'059</b>	<b>91'342</b>

This figure represents the difference between the two balance sheet items dealing with inter-company accounts. The amount reflects balances with international partners which could not be settled before 30.09.2024.

### 4) Short-term liabilities

Composition	30.09.2024 CHF	Previous year CHF
Supplier debits	2'509	580
Deferred income	202'780	250'313
	<b>205'288</b>	<b>250'894</b>

The supplier debit includes purchases made via credit card, the details of which were received late.  
The deferred income includes overtime and outstanding leave days of the office staff. But above all, it includes advance payments of future program participants (Program Year 2024/2025).

## 5) Restricted funds

	Operational Stability Security Fund
Balance as of 01.10.2023	120'000
Release of reserves	-
Creation of reserves	-
Balance as of 30.09.2024	120'000

**Operational Stability Security Fund** was made to ensure that YFU-CH can always fulfill its contractual obligations to partner organizations and participants. The Operational Stability Security Fund contains at least CHF 120'000. If the fund must be used, the Finance Committee ensures that it is replenished to the minimal amount at the next possible moment out of a profit or retained earnings.

	Hosting Encouragement Fund (HEF)
Balance as of 01.10.2023	20'230
Release of reserves	-54'472
Creation of reserves	34'820
Balance as of 30.09.2024	578

The **HEF** was made to strengthen bidirectional exchange, following the general ideals of YFU, to facilitate the search of host families for inbound students and to strengthen YFU's ability to financially support host families. The fund collects direct contributions paid by all outbound students, whose families are not hosting. The amount of the contribution per non-hosting family is defined on a yearly basis by the Board, in collaboration with the ND.

	Solidarity Fund
Balance as of 01.10.2023	10'738
Release of reserves	-5'019
Creation of reserves	-
Balance as of 30.09.2024	5'720

The solidarity fund is designed to support specific international operations and actions in a spirit of solidarity. It may include loans or grants to partner organizations in need or initiatives to promote the further training and education of staff abroad.

## 6) Unrestricted funds

	National scholarship fund
Balance as of 01.10.2023	18'028
Release of reserves	-10'150
Creation of reserves	11'780
Withdrawal into International scholarship fund	-1'630
Balance as of 30.09.2024	18'028

**National scholarships** give the opportunity to students living in Switzerland and whose parents have not the economic capacity to offer an exchange program abroad. Each application is assessed on the ground of the family's income, assets and number of children in education. This fund is supplied by an outbound student fee of CHF 190.

	International scholarship fund
Balance as of 01.10.2023	10'497
Release of reserves	-
Creation of reserves	5'492
Allocation National scholarship fund	1'630
Balance as of 30.09.2024	17'619

**International scholarships** are mainly awarded to students from countries where the means to go on exchange are not readily available. This fund remains because it's important to have the abilities to support struggling or new YFU organisations around the world.

## 7) Income from programs

	2023/2024 CHF	Previous year CHF
<b>Outgoing student fees</b>		
North America	487'006	810'951
Asia/Pacific	79'760	99'570
Western Europe	214'440	327'593
Eastern Europe	14'511	40'040
Latin America	70'110	53'100
Africa	-	19'865
<b>Total</b>	<b>865'828</b>	<b>1'351'120</b>

This year's number of outbound students (61) is significantly lower than last year (95). This decrease could be attributed to various factors, including potential shifts in travel preferences, economic considerations, or other external circumstances. However, our goal remains to encourage and support students in exploring global opportunities. We will continue to work towards increasing these numbers in the coming years by promoting the benefits of international experiences and addressing any barriers to participation.

	2023/2024 CHF	Previous year CHF
<b>Support allowances</b>		
North America	13'703	3'644
Asia/Pacific	14'509	22'779
Western Europe	24'970	24'746
Central Europe	17'667	39'531
Latin America	13'850	12'422
Africa	-	-
IB Courses & Camps	19'330	23'669
Accruals for students	5'000	19'827
<b>Total</b>	<b>109'029</b>	<b>146'618</b>

This year's number of inbound students (28) is slightly lower than last year's (29). Although the numbers are stable, they highlight the need to maintain our efforts in promoting cultural exchange and ensuring a balanced understanding of hosting. The persistent challenge of finding Host Families remains a key focus. This is why the Hosting Encouragement Fund (HEF) continues to play an essential role in supporting the search for Host Families and strengthening the hosting experience. **Language courses** (this money is directly reinvested into the language courses). Notice that the language courses are not compulsory for inbound students and that no language courses are organized for the French speaking region. **The accruals** of 5'000 were made to be sure to have the needed money for our Inbound students. Because the income was past year but they stay for ongoing year.

## 8) Other income

	2023/2024 CHF	Previous year CHF
Federal support	80'529	81'757
Foundation support	47'885	-
Corporate scholarships	-	-
Restricted donations (national scholarship)	-	157
Unrestricted donations	5'492	7'558
National scholarship support	11'780	18'810
Hosting Encouragement fund	34'820	63'600
Administrational income	12'889	14'727
Student insurance	53'931	13'761
Merchandising	1'325	505
<b>Total</b>	<b>248'652</b>	<b>200'875</b>

**Federal support** refers to contributions from the Swiss Federal Government. These contributions consist of financial support for our activities in the field of youth work ("Finanzhilfen für die Betriebsstruktur und regelmässige Aktivitäten von Einzelorganisationen (Art. 7 Abs. 2 KJFG)" BSV year allowance CHF 75'754.-) and for our training events for volunteers ("Aus- und Weiterbildung (Art. 9 KJFG)" BSV training support CHF 4'775.-). Additionally, this year we received funding from Movetia, the national agency for the promotion of exchanges and mobility in the educational system. We have also changed insurance providers for inbound students.

## 9) International fees

	2023/2024 CHF	Previous year CHF
International Center	17'395	28'438
EEE	2'412	4'454
<b>Total</b>	<b>19'806</b>	<b>32'892</b>

International Center fees consist of the fee for the Global Office and the contributions to the ICDF (International Contingency and Development Fund). The EEE fees are supporting the EEE (European Educational Exchanges) office in Bruxelles and its activities. EEE is the umbrella organization of European YFU organizations. All of the aforementioned fees are calculated on a per student basis.

## 10) Outbound support allowances

	2023/2024 CHF	Previous year CHF
North America	219'770	395'242
Asia/Pacific	27'440	29'060
Western Europe	91'105	152'699
Central Europe	2'919	17'531
Latin America	26'116	19'668
Africa	-	6'973
<b>Total</b>	<b>367'350</b>	<b>621'173</b>

Support allowances are the fees that are paid to international partners for hosting our outbound students. They reflect the student numbers. Since support allowances are a part of the program price that the participants pay, the same explanations apply as for 7) "Income from programs".

## 11) Staff expenses

	CHF CHF	Previous year CHF
Salaries Office	394'160	443'450
Salaries Field	30'714	62'492
Social costs	59'577	61'979
Various	42'555	40'441
<b>Total</b>	<b>527'006</b>	<b>608'362</b>

The remuneration to staff members does not exceed salaries of employees fulfilling similar tasks in other organizations or in the public service of the Canton of Bern.

## 12) Other operating expenses

	2023/2024 CHF	Previous year CHF
Student National activities	154'626	128'494
Staff National activities	6'887	13'355
Travel outgoing programs	91'828	116'741
Administration (without capital loss)	74'960	69'375
Merchandising	1'375	1'618
Assignments	1'326	8'051
Promotion	16'440	14'490
<b>Total</b>	<b>347'442</b>	<b>352'123</b>

Many student national activities could be reorganised again as an example the skicamp. The expenses in travel outgoing programs reflects the number of outbound students and therefore the same explanations apply as for 7) "Income from programs".

## 13) Exchange rate fluctuations

The exchange rate fluctuations were not transferred to the Exchange rate fluctuation security fund. Because of a positive result and it will be put into our Operational Stability Security Fund in the future.

## 14) Development

	2023/2024 CHF	Previous year CHF
Development national scholarship	10'150	36'200
Development international scholarship	-	10'400
<b>Total</b>	<b>10'150</b>	<b>46'600</b>

## Assessment of risk

The Board with the Financial Committee adequately assessed the potential risks periodically. Where applicable, measures were taken so that the risk of relevant misstatements in the financial report can be considered minor.

## Accounting principles

The financial accounting was done according to the rules of Swiss GAAP FER (FER 1 - 6, FER 21 and FER 27)

# 15) Open positions in financial derivative instruments

	30.09.2024			30.09.2023		
	Assets	Liabilities	Purpose	Assets	Liabilities	Purpose
Forward currency transactions	0	0	Hedging	0	0	Hedging
<b>Forward transactions (Total)</b>	<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>	
There of hedge of future cash flows	0	0		0	0	
<b>Recognized values (Total)</b>	<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>	

## ZEWO METHOD

Calculate expenses for projects or services, fundraising and administration. Established in accordance with the policies and guidelines of the ZEWO-Foundation to increase transparency.

	Service	Administration	Promotion	Total
International Fees	19'806.30	-	-	19'806.30
OB Support Allowances	367'350.07	-	-	367'350.07
Student Insurance	39'783.30	-	-	39'783.30
Office Staff	275'911.78	98'539.92	19'707.98	394'159.68
	70%	25%	5%	
Field Staff	21'499.63	7'678.44	1'535.69	30'713.75
	70%	25%	5%	
Social Costs	-	59'577.39	-	59'577.39
Various Staff	-	42'555.10	-	42'555.10
Student National Activities	123'700.79	30'925.20	-	154'625.99
	80%	20%		
Staff National Activities	-	6'886.60	-	6'886.60
Student Travel	91'827.57	-	-	91'827.57
Administration	-	74'960.32	-	74'960.32
Merchandising	-	-	1'375.44	1'375.44
Assignments	-	-	1'326.38	1'326.38
Promotion	-	-	16'439.50	16'439.50
Development	10'150.00	-	-	10'150.00
Depreciation	-	1'062.00	-	1'062.00
Extraordinary	-	-	-	-
Fund Allocation	-	-17'548.60	-	-17'548.60
<b>Total Expenses</b>	<b>950'031.63</b>	<b>304'637.07</b>	<b>40'385.09</b>	<b>1'295'050.79</b>
	<b>73.36%</b>	<b>23.52%</b>	<b>3.12%</b>	

In this tabella we can see that YFUs focus lays on the Service we provide. Administration is necessary to do so and in a suitable range. Promotion is necessary to make YFU known outside of YFU. So 3.12%, even with a slight increase in promotion efforts this year, is still quite low. There is definitely room for improvement to further enhance our visibility and recognition outside of YFU.

## EFFICIENCY REPORT 2023/2024

FY 23-24 was marked by a significant reduction in the number of outbound students, dropping to 61. While this figure reflects a consistent interest in cultural exchange programs, it also highlights opportunities for growth and areas requiring targeted attention. Hosting 27 students in Switzerland has emphasized the ongoing challenge of promoting the concept of bilateral exchange. One reason the Hosting Encouragement Fund remains the persistent difficulty in finding host families.

At the operational level, this fiscal year saw notable transitions within the National Support Team. These included maternity leave, the appointment of a new National Director, and the involvement of three different Admin and Financial Coordinators over the course of the year.

Louis Philipona  
Financial and Administrative Support Coordinator

### BOARD MEMBERS OF YFU SWITZERLAND

<b>Name</b>	<b>First name</b>	<b>Election year</b>	<b>1st term</b>	<b>2nd term</b>	<b>3rd term</b>	
Weiss	Marc	2019	2019-2021	2021-2023	2023-2025	
Hollenweger	Yvonne	2020	2020-2022	2022-2024	--	step down end of term 2024
Tomka	Julie	2019	2019-2022	2022-2024	--	step down in 2024
Condrau	Sophie	2017	2017-2019	2019-2021	2021-2023	
Canzani	Matz	2021	2021-2023	2023-2025		
Bruderer	Selina	2021	2021-2023	2023-2025		
Floris	Joel	2020	2020-2022	2022-2024	2024-2026	
Hunziker	Marco	2021	2021-2023	2023-2025		
Garzoli	Sabina	2023	2023-2025	--	--	step down in 2024
Meili	Oliver	2023	2023-2025			
Gobet	Mathieu	2024	2024-2026			



## GUIDELINES TO YFU SWITZERLAND'S FUNDS

### Purpose

The purpose of these guidelines is to define the policies for all the funds to be found in YFU Switzerland's (YFU-CH) balance sheet, to describe the process (guidelines) for their allocation and their alimentation.

### The 5 pillars of YFU Switzerland's funds

<i>Support outbound students with limited means</i>	<i>Support inbound students with limited means</i>	<i>Support host families</i>	<i>Ensure national organizational stability</i>	<i>Support international partners in need</i>
1) National Scholarship Fund	2) International Scholarship Fund	3) Hosting Encouragement Fund	4) Operational Stability Fund	5) Solidarity Fund

#### 1) National Scholarship Fund\*

##### *Aim:*

To financially support outbound students leaving on an exchange program with YFU-CH.

##### *Alimentation:*

There are three mechanisms to replenish this fund: There are the **direct contributions**<sup>+</sup> (1), paid by all Swiss participants leaving with YFU-CH (contribution is part of the program fee). Assuming there is a profit by the end of a financial year, the Board, together with the National Director (ND), decides to allocate an **extra contribution**<sup>+</sup> (2) to the fund, in the process of profit distribution. **Restricted donations**<sup>°</sup> (3) to the National Scholarship Fund can also aliment this fund.

##### *Allocation:*

Allocation of the scholarships to outbound students is decided by the ND, according to the specific fund regulations. The sum of all regular participant direct contributions should be distributed during the same fiscal year. At each financial closing, the remaining means of the **direct contributions**<sup>+</sup> (1) are automatically transferred to the International Scholarship Fund.

The ND is required to inform the Finance Committee about the allocations. The Finance Committee informs the Board after any allocation. The Board informs at the annual membership meeting about the fund allocation.

#### 2) International Scholarship Fund

##### *Aim:*

To financially support inbound students coming to Switzerland through other partner organizations. This applies especially to participants from countries with considerably lower levels of income than Switzerland.

##### *Alimentation:*

There are three mechanisms to replenish this fund: **The remaining means of direct contributions**<sup>+</sup> (1) to the National Scholarship Fund at the end of each fiscal year are automatically transferred to this fund. In case of a profit by the end of a financial year, the Board, together with the ND, decides to allocate an **extra contribution**<sup>+</sup> (2) to the fund, in the process of profit distribution. **Restricted donations**<sup>°</sup> (3) to the International Scholarship Fund can also aliment this fund.

##### *Allocation:*

The Board decides about the allocation of the scholarships to inbound students upon proposition by the ND. The Board informs at the annual membership meeting about the fund allocation.

#### 3) Hosting Encouragement Fund\*

##### *Aim:*

To strengthen bidirectional exchange, following the general ideals of YFU, to facilitate the search of host families for inbound students and to strengthen YFU's ability to financially support host families.

##### *Alimentation:*

The fund collects **direct contributions**<sup>+</sup> paid by all outbound students, whose families are not hosting. The amount of the contribution per non-hosting family is defined on a yearly basis by the Board, in collaboration with the ND.

##### *Allocation:*

The fund's means are to be spent for activities in the context of hosting. This can be allowances for host families, but it can also generally be used to achieve the purpose of the fund. For the detailed allocation process, the respective fund regulations have to be considered.

The Board informs at the annual membership meeting about the fund allocation.

#### **4) Operational Stability Security Fund**

*Aim:*

To ensure that YFU-CH can always fulfill its contractual obligations to partner organizations and participants.

*Alimentation:*

The Operational Stability Security Fund contains at least CHF 120'000. If the fund must be used, the Finance Committee ensures that it is replenished to the minimal amount at the next possible moment out of a profit or retained earnings<sup>+</sup> (first priority against all other funds).

*Allocation:*

The ND, together with the Finance Committee, decides upon the allocation of the Fund. The Finance Committee informs the Board after any allocation. The Board informs at the annual membership meeting about the fund allocation.

#### **5) Solidarity Fund**

*Aim:*

To support specific international operations and actions in a spirit of solidarity. It may consist of loans or grants to partner organizations in need or of actions to promote the further training and education of staff abroad.

*Alimentation:*

The Solidarity Fund is filled by allocating part of the surplus in case of a positive financial result or by reserves<sup>+</sup>. The Finance Committee decides on the amount based on a proposition by the ND.

*Allocation:*

Proposals for Solidarity Fund allocation are made by the ND and are decided upon by the Finance Committee. The Finance Committee informs the Board after any allocation. The Board informs at the annual membership meeting about the fund allocation.

\* Those funds have separate fund regulations

<sup>+</sup> Organizational Capital = Organisationskapital = "selbst gebundenes Kapital"

<sup>°</sup> Fund's capital = Fondskapital = "von Dritten gebundenes Kapital" = Donations