

**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, 2021. 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 according to the standards of Swiss GAAP FER.

**Treuhand-Zentrum AG**



Christian Tschanz  
Bachelor of Science BFH in Betriebsökonomie  
Auditor



Mark Schüpbach-Gutekunst  
Certified expert in accounting and controlling  
Audit Expert

Attachment: Financial statements

Muri b. Bern, December 14th, 2021

**BALANCE SHEET AS OF 30. SEPTEMBER 2021**  
(in Swiss Francs)

	2020/2021	2019/2020
<b>ASSETS</b>		
<b>Current assets <sup>1)</sup></b>		
Liquidity	898'320.96	727'142.47
Credits	41'617.55	57'015.85
<b>Total Current assets</b>	<b>939'938.51</b>	<b>784'158.32</b>
<b>Fixed assets <sup>2)</sup></b>		
Mobile property	5'311.00	8'701.00
Inter-company account world <sup>3)</sup>	-	9'977.54
<b>Total Fixed assets</b>	<b>5'311.00</b>	<b>18'678.54</b>
<b>TOTAL ASSETS</b>	<b>945'249.51</b>	<b>802'836.86</b>
<b>LIABILITIES</b>		
<b>Short-term liabilities <sup>4)</sup></b>		
Short-term liabilities	59'118.00	7'078.71
Accured/deferred liabilities	380'952.46	505'957.31
<b>TOTAL LIABILITIES</b>	<b>440'070.46</b>	<b>513'036.02</b>
<b>FUNDS</b>		
<b>Funds</b>		
Restricted funds <sup>5)</sup>	186'045.21	172'301.95
<b>TOTAL FUNDS</b>	<b>186'045.21</b>	<b>172'301.95</b>
<b>CAPITAL OF THE ORGANISATION</b>		
<b>Unrestricted funds <sup>6)</sup></b>		
Solidarity fund	5'738.21	5'738.21
Equipment fund	697.50	697.50
<b>Total unrestricted funds</b>	<b>6'435.71</b>	<b>6'435.71</b>
Loan ICDF of YFU	72'720.81	90'371.77
Retained earnings	20'691.41	157'698.23
Actual loss / profit	219'285.91	-137'006.82
<b>TOTAL CAPITAL OF THE ORGANISATION</b>	<b>312'698.13</b>	<b>111'063.18</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>945'249.51</b>	<b>802'836.86</b>

**PROFIT AND LOSS ACCOUNT AS OF 30. SEPTEMBER 2021**  
(in Swiss Francs)

	Budget	2020/2021	2019/2020
<b>INCOME</b>			
Outgoing student fees <sup>7)</sup>	699'800.00	1'035'616.75	763'640.30
Support allowances <sup>7)</sup>	111'600.00	112'567.23	138'412.49
Other income <sup>8)</sup>	113'100.00	312'379.50	172'327.73
<b>TOTAL INCOME</b>	<b>924'500.00</b>	<b>1'460'563.48</b>	<b>1'074'380.52</b>
<b>EXPENSES</b>			
International fees <sup>9)</sup>	15'775.20	30'481.81	13'805.22
Outbound support allowances <sup>10)</sup>	266'638.85	506'783.84	210'463.40
Student insurance	20'790.00	29'538.19	4'038.46
<b>TOTAL EXPENSES</b>	<b>303'204.05</b>	<b>566'803.84</b>	<b>228'307.08</b>
<b>Gross profit I</b>	<b>621'295.95</b>	<b>893'759.64</b>	<b>846'073.44</b>
Staff expenses <sup>11)</sup>	300'500.00	408'776.37	453'354.89
<b>Gross profit II</b>	<b>320'795.95</b>	<b>484'983.27</b>	<b>392'718.55</b>
Other operating expenses <sup>12)</sup>	268'507.00	252'072.31	263'357.48
<b>EBITDA</b>	<b>52'288.95</b>	<b>232'910.96</b>	<b>129'361.07</b>
Depreciation	2'000.00	3'090.00	1'900.00
<b>EBIT</b>	<b>50'288.95</b>	<b>229'820.96</b>	<b>127'461.07</b>
Financial expenses <sup>13)</sup>		-	28'770.32
Financial income		-	-
<b>EBT</b>	<b>50'288.95</b>	<b>229'820.96</b>	<b>98'690.75</b>
Extraordinary income		-1'833.95	-62'022.15
Extraordinary expenses		6'000.00	297'719.72
Withdrawal for national scholarships		-5'000.00	
Allocation of national scholarships <sup>14)</sup>		15'200.00	-
Withdrawal for international scholarships		-23'831.00	-
Allocation of international scholarships		20'000.00	-
<b>Loss-/ Profit</b>	<b>50'288.95</b>	<b>219'285.91</b>	<b>-137'006.82</b>

## APPENDIX TO FINANCIAL ANNUAL REPORT 2020/2021

### 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

	2020/2021	2019/2020
<b>Liquidity</b> <sup>1)</sup>		
Cash	1'840.15	1'726.15
Post credit	211'234.57	187'474.87
Bank credit	685'246.24	537'941.45
	<b>898'320.96</b>	<b>727'142.47</b>
<b>Credits</b>		
Withholding tax	-	-
Swiss Post, Credit IFS	-	-
Deferred charges <sup>1)</sup>	41'617.55	57'015.85
	<b>41'617.55</b>	<b>57'015.85</b>
<b>Mobile property</b> <sup>2)</sup>		
Office equipment	5'310.00	8'700.00
Promotion material	1.00	1.00
	<b>5'311.00</b>	<b>8'701.00</b>
<b>Clearing</b>		
Inter-company account world <sup>3)</sup>	-	9'977.54
	<b>-</b>	<b>9'977.54</b>
<b>Short-term liabilities</b>		
Supplier debits <sup>4)</sup>	17'898.66	7'078.71
Inter-company accounts world <sup>3)</sup>	41'219.34	-
	<b>59'118.00</b>	<b>7'078.71</b>
<b>Funds</b> <sup>5), 6)</sup>		
National scholarships fund	53'048.26	42'848.26
International scholarships fund	30'513.39	34'344.39
Student security fund	90'000.00	90'000.00
Exchange rate fluctuation security fund	12'483.56	5'109.30
	<b>186'045.21</b>	<b>172'301.95</b>

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

	<b>2020/2021</b>	<b>2019/2020</b>
<b>Outgoing student fees</b> <sup>7)</sup>		
North America	505'098.75	272'169.00
Asia/Pacific	47'550.00	88'925.00
Western Europe	347'738.00	290'200.30
Eastern Europe	20'720.00	29'730.00
Latin America	94'890.00	80'716.00
Africa	19'620.00	1'900.00
	<b>1'035'616.75</b>	<b>763'640.30</b>
<b>Support allowances</b> <sup>7)</sup>		
North America	3'994.27	3'615.65
Asia/Pacific	31'096.56	18'078.20
Western Europe	12'349.56	27'971.33
Central Europe	47'416.72	34'646.31
Latin America	17'710.12	14'101.00
Africa	-	-
Language course fees	-	-
costs for students	-	40'000.00
	<b>112'567.23</b>	<b>138'412.49</b>
<b>Other income</b> <sup>8)</sup>		
Federal support	98'643.00	114'778.00
Kreativcamp (Mercator)	-	-
Fundraising efforts	190'356.79	25'760.05
National scholarship support	15'960.00	11'020.00
Administrational income	6'464.56	19'776.38
Student insurance	841.15	404.75
Merchandising	114.00	588.55
	<b>312'379.50</b>	<b>172'327.73</b>
<b>International fees</b> <sup>9)</sup>		
International Center	28'427.60	9'752.56
EEE	2'054.21	4'052.66
	<b>30'481.81</b>	<b>13'805.22</b>
<b>Outbound support allowances</b> <sup>10)</sup>		
North America	239'615.73	40'965.74
Asia/Pacific	15'559.38	31'128.90
Western Europe	210'116.82	122'885.80
Central Europe	7'014.12	8'794.02
Latin America	28'084.27	6'688.94
Africa	6'393.52	-
	<b>506'783.84</b>	<b>210'463.40</b>
<b>Student Insurance</b>		
Student Insurance IN	2'819.70	1'625.38
Student Insurance OUT	26'718.49	2'413.08
	<b>29'538.19</b>	<b>4'038.46</b>

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

	<b>2020/2021</b>	<b>2019/2020</b>
<b>Staff expenses</b> <sup>11)</sup>		
Salaries Office and Field	347'097.70	384'797.39
Social costs	44'179.35	49'888.85
Various	17'499.32	18'668.65
	<b>408'776.37</b>	<b>453'354.89</b>
<b>Other operating expenses</b> <sup>12)</sup>		
<i>Student national activities</i>		
Outgoing students	5'869.05	21'781.34
Incoming students	26'862.48	51'356.88
<i>Staff national activities</i>		
Training	1'512.80	6'873.47
Meeting	432.30	4'092.10
<i>Travel outgoing programs</i>		
North America	46'701.64	5'836.00
Asia/Pacific	2'919.00	9'392.35
Western Europe	16'729.18	8'746.93
Central Europe	1'438.00	979.00
Latin America	9'147.00	3'729.00
Africa	2'929.00	-
<i>Administration</i>		
Head-Office	72'988.38	108'310.63
Districts I - IV	1'815.90	5'670.70
<i>Merchandising</i>		
Merchandising	-	4'002.60
<i>Assignments</i>		
International Assignments	-	0.01
<i>Promotion</i>		
Promotion	23'896.58	23'686.47
<i>Development</i>		
Development national scholarship <sup>14)</sup>	5'000.00	8'900.00
Development international scholarship	23'831.00	-
Development 60th Anniversary	10'000.00	-
	<b>252'072.31</b>	<b>263'357.48</b>
<b>Depreciation</b>		
Depreciation on equipment	3'090.00	1'900.00
<b>Extraordinary income &amp; costs</b>		
<i>Extraordinary income</i>		
Extraordinary income other periods	-1'833.95	-62'022.15
<i>Extraordinary costs</i>		
Extraordinary costs other periods	3'400.00	3'121.31
YFU canada	-	13'734.41
Coronavirus	-	14'364.00
Coronavirus unexpected exp. - Inbound	-	266'500.00
Refunds Outbound	2'600.00	-
	<b>4'166.05</b>	<b>235'697.57</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.

## CASH FLOW STATEMENT AS OF 30. SEPTEMBER 2021

	2020/2021	2019/2020
<b>Business activity</b>		
Annual result	219'285.91	-137'006.82
Depreciation	3'090.00	1'900.00
Changes in contingency reserves	-	-
Capital gain/loss from sales	-	-
Book profit/loss	-	-
Increase/Decrease of outstanding debts	10'819.95	2'234.03
Increase/Decrease of other short-term debts	-	-843.95
Increase/Decrease of deferred charges	15'398.30	-29'521.08
Increase/Decrease of deferred charges (funds)	-	-9'702.76
Increase/Decrease of liabilities	-	-
Increase/Decrease of other short-term liabilities	-	-
Increase/Decrease of deferred income	-125'004.85	201'035.59
<b>Cash flow from Business activity</b>	<b>123'589.31</b>	<b>28'095.01</b>
<b>Investment activity</b>		
Investment in financial assets	-	-
Investment in fixed assets	-	-
Disinvestment in fixed assets	300.00	-
Disinvestment in financial assets	-	-
Amortisation of undisclosed reserves	-	-
<b>Cash flow after Investment activity</b>	<b>123'889.31</b>	<b>28'095.01</b>
<b>Financing activity</b>		
Increase/Decrease of Inter-company accounts world	51'196.88	-155'248.91
Increase/Decrease of other long-term accrued loan	-3'907.70	5'700.00
Increase/Decrease of retained earnings	-	-
<b>Cash flow from Financing activity</b>	<b>47'289.18</b>	<b>-149'548.91</b>
<b>Increase in Liquid assets</b>	<b>171'178.49</b>	<b>-121'453.90</b>
Balance of Liquid assets as of October 1st	727'142.47	848'596.37
Balance of Liquid assets as of September 30th	898'320.96	727'142.47
<b>Kontrolle:</b>	<b>171'178.49</b>	<b>-121'453.90</b>

## CAPITAL OF THE ORGANISATION AND RESTRICTED FUNDS

(Account of Corporate action)

	Balance as of 01.10.2020	Avenues	Disposals	Releases	Balance as of 30.09.2021
Solidarity fund	5'738	0	0	0	5'738
Equipment fund	698	0	0	0	698
Earned uncommitted assets	157'698	0	-137'007	0	20'691
Annual result	-137'007	0	356'293	0	219'286
<b>Capital of the organisation</b>	<b>27'127</b>	<b>0</b>	<b>219'286</b>	<b>0</b>	<b>246'413</b>
National scholarships fund	42'848	0	10'200	0	53'048
International scholarships fund	34'344	0	-3'831	0	30'513
Student support fund	90'000	0	0	0	90'000
Exchange rate fluctuation security fund	5'109	0	7'374	0	12'484
<b>Restricted funds</b>	<b>166'602</b>	<b>0</b>	<b>13'743</b>	<b>0</b>	<b>180'345</b>



## ADDITIONAL REMARKS CONCERNING SPECIFIC ITEMS ON VARIOUS BALANCE SHEETS

### 1) Current assets

Asset category	30.09.2021 CHF	Previous year CHF
Liquid assets	898'321	727'142
Deferred charges	41'618	57'016
<b>Total current assets</b>	<b>939'939</b>	<b>784'158</b>

### 2) Fixed assets

Assets analysis	Office equipment CHF	Office furnishings CHF	Promotion material CHF			Total
<b>Acquisition values</b>						
Balance as of 01.10.2020	8'700	0	1			8'701
Investments	0	0	0			-
Disinvestments	-300	0	0			-300
Depreciation current year	-3'090	0	0			-3'090
Amort. undisclosed reserves	0	0	0			-
Balance as of 30.09.2021	5'310	0	1			5'311

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 done during the useful economic life of assets.

### 3) Inter-company accounts

	30.09.2021 CHF	Previous year CHF
Inter-company accounts world (assets)	-	-
Inter-company accounts world (liabilities)	-41'219	9'978
	<b>-41'219</b>	<b>9'978</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 30.09.2021.

### 4) Short-term liabilities

Composition	30.09.2021 CHF	Previous year CHF
Supplier debits	17'899	7'079
Deferred income	380'952	505'957
	<b>398'851</b>	<b>513'036</b>

The deferred income includes overtime and outstanding leave days of the office staff. Furthermore, it includes advance payments of future program participants (Program Year 2022/2023).

## 5) Restricted funds

	National scholarships fund	Total
Balance as of 01.10.2020	42'848	42'848
Release of reserves	5'000	5'000
Creation of reserves	15'200	15'200
Balance as of 30.09.2021	53'048	53'048

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.

Of the two students who were granted a scholarship, only one student at the end could go in exchange due to COVID restriction. This fund is supplied by an outbound student fee of CHF 190.

	International scholarships fund	Total
Balance as of 01.10.2020	34'344	34'344
Release of reserves	23'831	23'831
Creation of reserves	20'000	20'000
Balance as of 30.09.2021	30'513	30'513

International scholarships are mainly awarded to students from countries where the means to go on exchange are not readily available.

This financial year, 8 international scholarships were granted to inbound students.

The Board have decided to allocate CHF 20'000 to this funds.

	Student support fund	Total
Balance as of 01.10.2020	90'000	90'000
Release of reserves	-	-
Creation of reserves	-	-
Balance as of 30.09.2021	90'000	90'000

	Exchange rate fluctuation security fund	Total
Balance as of 01.10.2020	5'109	5'109
Release of reserves	457	457
Creation of reserves	7'831	7'831
Balance as of 30.09.2021	12'484	12'484

The Financial Committee decides upon the allocation of the exchange rate fluctuation security fund.

## 6) Unrestricted funds

	International Solidarity Fund	Total
Balance as of 01.10.2020	5'738	5'738
Release of reserves	-	-
Creation of reserves	-	-
Balance as of 30.09.2021	5'738	5'738

	Equipment Fund	Total
Balance as of 01.10.2020	698	698
Release of reserves	-	-
Creation of reserves	-	-
Balance as of 30.09.2021	698	698

## 7) Income from programs

	2020/2021 CHF	Previous year CHF
<b>Outgoing student fees</b>		
North America	505'099	272'169
Asia/Pacific	47'550	88'925
Western Europe	347'738	290'200
Eastern Europe	20'720	29'730
Latin America	94'890	80'716
Africa	19'620	1'900
<b>Total</b>	<b>1'035'617</b>	<b>763'640</b>

This year's number of outbound students (79) is significantly higher than last year (53 of which only 31 could go in exchange due to COVID last year). This is due to the the gradual reopening of some countries' borders. The situation is still uncertain and depends on the countries COVID regulations.

	2020/2021 CHF	Previous year CHF
<b>Support allowances</b>		
North America	3'994	3'616
Asia/Pacific	31'097	18'078
Western Europe	12'350	27'971
Central Europe	47'417	34'646
Latin America	17'710	14'101
Africa	-	-
Language courses	-	-
Costs for students	-	40'000
<b>Total</b>	<b>112'567</b>	<b>138'412</b>

This year's number of inbound students (29) remains the same as last year. 8 international scholarships were granted to inbound students and explains why the figures are lower for this financial year. Although the current pandemic situation, Switzerland remains an attractive exchange destination.

## 8) Other income

	2020/2021 CHF	Previous year CHF
Federal support	98'643	114'778
Kreativcamp (Mercator)	-	-
Corporate scholarships	-	8'946
Restricted donations (national scholarship)	500	3'400
Unrestricted donations	189'857	13'414
National scholarship support	15'960	11'020
Administrational income	6'465	19'776
Student insurance	841	405
Merchandising	114	589
<b>Total</b>	<b>312'380</b>	<b>172'328</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 96'443) and for our training events for volunteers ("Aus- und Weiterbildung (Art. 9 KJFG)" BSV training support CHF 2'200). **Administrational income** mainly consists of the inbound students' contributions to our language courses (this money is directly reinvested into the language courses). Notice that the language courses are not compulsory for inbound students and that not language courses are organized for the French speaking region.

## 9) International fees

	2020/2021 CHF	Previous year CHF
International Center	28'428	9'753
EEE	2'054	4'053
<b>Total</b>	<b>30'482</b>	<b>13'805</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

	2020/2021 CHF	Previous year CHF
<b>Support allowances</b>		
North America	239'616	40'966
Asia/Pacific	15'559	31'129
Western Europe	210'117	122'886
Central Europe	7'014	8'794
Latin America	28'084	6'689
Africa	6'394	-
<b>Total</b>	<b>506'784</b>	<b>210'463</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

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

	2020/2021 CHF	Previous year CHF
Student National activities	32'732	73'138
Staff National activities	1'945	10'966
Travel outgoing programs	79'864	28'683
Administration (without capital loss)	74'804	113'981
Merchandising	-	4'003
Assignments	-	0
Promotion	23'897	23'686
<b>Total</b>	<b>213'241</b>	<b>254'457</b>

Many student national activities had to be cancelled due to COVID. The expenses in travel outgoing programs reflects the number of outbound students and therefore the same explanations apply as for 7) "Income from programs". The expenses in the administration were reduced as YFU moved to smaller offices and reduced the number of FTE.

## 13) Exchange rate fluctuations

The exchange rate fluctuations are transferred to the Exchange rate fluctuation security fund.

## 14) Development

	2020/2021 CHF	Previous year CHF
Development national scholarship	5'000	8'900
Development international scholarship	23'832	-
Development equipment fund	-	-
Development solidarity fund	-	-
Development management funds	10'000	-
<b>Total</b>	<b>38'832</b>	<b>8'900</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)  
The valuation of the assets and the liabilities and shareholders' equity is done by the principle of conservatism.

## 15) Open positions in financial derivative instruments

	30.09.2021			30.09.2020		
	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>	

## EFFICIENCY REPORT 2020/2021

FY 20-21 was marked by the gradual reopening of some countries' borders and a revival in the popularity of foreign exchanges and the appeal of Switzerland as an exchange destination.

One of the effects of the COVID crisis has been to postpone departures to the following year. There has also been a surge of interest from young people for exchange program.

At the operational level, many events had to be cancelled because of COVID. To meet the need to reduce costs, YFU moved to smaller offices which it shares with the Foundation for Young Swiss Abroad.

Thanks to the support of Intermundo, an exceptional grant from Mercator was awarded to YFU.

Andres Villar  
Financial and Administrative Support Coordinator

### BOARD MEMBERS OF YFU SWITZERLAND

<i>Name</i>	<i>First name</i>	<i>Election year</i>	<i>1st term</i>	<i>2nd term</i>	<i>3rd term</i>
Weiss	Marc	2019	2019-2021		
Hollenweger	Yvonne	2020	2020-2022		
Tomka	Julie	2019	2019-2021		
Condrau	Sophie	2017	2017-2019	2020-2022	
Canzani	Matz	2021	2021-2023		
Bruderer	Selina	2021	2021-2023		
Floris	Joel	2020	2020-2022		
Hunziker	Marco	2021	2021-2023		

## 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 the YFU Switzerland's (YFU-CH) balance sheet: to clarify the process (guidelines) for their attribution and their replenishment.

#### 1) National Scholarship fund

Aim: to financially support participants leaving on an exchange year with YFU-CH

This fund collects the **direct contributions** paid by all participants leaving with YFU-CH (contribution is part of the programme fee). Allocation of the direct contributions is decided by the National Director (ND). The sum of all regular participant direct contributions should be distributed during the same fiscal year.

The National Conference might decide, in case of healthy financial years, to allocate an **extra contribution** to the fund, as a result of the profit distribution of the fiscal year (assuming there is a profit). The extra contribution must not necessarily be allocated in the same fiscal year but might be used later when financial needs for participants are higher. The ND is responsible and free to decide upon the exact timing and allocation of such extra contributions.

#### 2) International Scholarship Fund

Aim: to financially support participants coming to Switzerland through other YFU organisations. Especially participants from countries with considerably lower levels of income than Switzerland has.

The National Conference decides every year, but only in case of a positive financial result, the amount allocated to this fund. The timing for the allocation is open but should take place within 2 fiscal years after the allocation. The ND is responsible and free to decide upon the allocation. ND is required to inform Board after any allocation.

#### 3) Student Security Fund

Aim: to ensure that YFU-CH can always fulfil its contractual obligations to partner countries and participants. The payment of support allowance for incoming year students occurs during the fiscal year preceding most of the actual spending.

The Student Security Fund contains at least CHF 90'000. In case of usage the fund must be refilled at the next upcoming possibility: at the National Conference. The ND, together with the Finance Committee, decides upon the allocation of the Student Security Fund. ND is required to inform Board after any allocation.

#### 4) Solidarity Fund

Aim: to support specific international operations and actions in a spirit of solidarity. It may consist of loans or grants to national committees in need, or in some cases, of actions to promote the further training and education of staff abroad.

The Solidarity Fund can only be filled at the National Conference, and only in case of a positive financial result. Proposals for Solidarity Fund allocation are made by the ND and are decided upon by the Finance Committee. ND is required to inform Board after any allocation.

#### 5) Equipment Fund

Aim: to have a reserve for IT or office equipment (furniture, not paper and pens). The Equipment Fund will enable to purchase IT-infrastructure and office equipment in case of unexpected need (extra personal, IT breakdown, etc.). Planned renewal or new purchase of IT and/or office equipment must be appropriately budgeted.

The Equipment Fund should contain an amount of CHF 20'000. In case of usage the fund must be refilled at the next upcoming National Conference, but only in case of a positive financial result. The ND, together with the Finance Committee, decides upon the allocation of the Equipment Fund. ND is required to inform Board after any allocation.

#### 6) Exchange Rate Fluctuation Security Fund

Aim: to have a reserve for currency exchange losses, due to currency exchange rate fluctuations. Foreign currencies are bought throughout the year, while the year ending is calculated with a compounded average of the daily exchange rate throughout the year. The program prices for outbound programs (in CHF) are determined in the fiscal year preceding the payments of the support allowances to partner organizations (in foreign currencies).

The National Conference decides every year, but only in case of a positive financial result, the amount allocated to this fund. The ND, together with the Finance Committee, decides upon the allocation of the exchange rate fluctuation security fund. The ND is required to inform the Board after any allocation.