



FINANCE SECTION

ANNUAL REPORT

2024/2025

World Vision Switzerland and Liechtenstein

FOUNDATION WORLD SWITZERLAND AND LIECHTENSTEIN, CHILD RELIEF ORGANIZATION, DÜBENDORF

www.worldvision.ch

Long-term development cooperation, emergency and disaster relief in crisis regions and active promotion of children's rights worldwide: these are the objectives that World Vision Switzerland and Liechtenstein has been pursuing for more than 40 years. As an independent foundation and part of the globally active child welfare organisation World Vision, we collect donations and run projects to support those who need help most urgently.

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USE OF INCOME FROM DONATIONS

In 2025, global crises have further intensified, making the work of humanitarian organisations even more difficult. Events in the United States also shaped the 2024/2025 financial year and affected the entire World Vision partnership. Despite these challenges, World Vision Switzerland and Liechtenstein (WVS&L) successfully achieved its project work goals.

Thanks to stable implementation in the programme countries, the successes are clearly reflected in the operational work – even if the results appear lower in the annual financial statements in Swiss francs due to the decline in the USD/CHF exchange rate from 0,9 to 0,8. These differences are purely currency-related and had no impact on the actual services provided on the ground.

Our long-term development programmes remain the backbone of our work. They create hope and prospects for children and families. Equally central is our emergency and disaster relief, which has a global impact thanks to the generous support of our donors.

Donation income

In the 2024/2025 financial year, World Vision Switzerland and Liechtenstein received donations totalling CHF 27,6 million (previous year: CHF 30,8 million).

62 % (CHF 17,0 million) came from private individuals, companies and foundations.

38 % (CHF 10,6 million) came from public institutions, including SDC, and UN organisations.

Private donations fell by CHF 0,6 million, mainly due to lower income from child sponsorships – an area that is currently being realigned.

Contributions from the public sector and UN institutions were CHF 2,6 million lower than in the previous year, mainly due to the decline in the exchange rate. However, a new project in Ukraine was successfully implemented in cooperation with the Swiss Agency for Development and Cooperation (SDC).

Use of donations

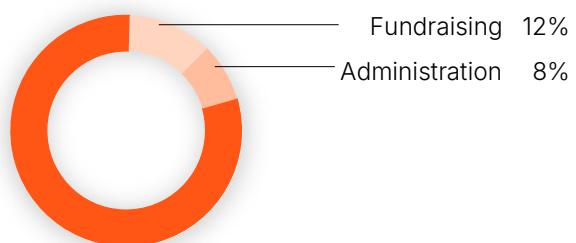
Domestic expenditure amounted to CHF 3,3 million (previous year: CHF 4,1 million) for fundraising and CHF 2,3 million (previous year: CHF 2,4 million) for administration.

Thanks to the consistent continuation of cost-cutting measures, total expenditure in these two areas was reduced by CHF 0,9 million (-13 %) compared with the previous year. These optimisations are long-term measures and help to ensure that a larger proportion of donations flows directly into project work.

The current negative result before change in fund capital was, among other things, due to unrealised exchange rate losses of CHF 0,3 million in the valuation of USD holdings as at 30 September 2025, which have no impact on the funds actually available for project work.

Project expenditure in fiscal year 2024/2025 totaled 80% of total operating expenses.

Fundraising costs amounted to 12 %, while administrative costs accounted for 8% of total expenditure – a sign of the continued efficient and responsible use of funds by World Vision Switzerland and Liechtenstein.



80% PROJECT WORK

BALANCE SHEET

in CHF	Note*	30.09.2025	30.09.2024
Assets			
Cash	1	10 215 240	10 779 738
Receivables from goods and services	2	80 174	83 758
Receivables from related parties	3	10 537	6 128
Other short-term receivables	4	331 498	359 438
Prepayments and accrued income	5	154 088	93 104
Current assets		10 791 536	11 322 166
Financial assets	6	60 047	60 000
Tangible assets	7	17 310	54 428
Intangible assets	7	2 123 850	-
Intangible assets under development	7	-	1 989 325
Non-current assets		2 201 207	2 103 753
Total assets		12 992 744	13 425 919
Liabilities			
Payables from goods and services	8	316 776	507 862
Liabilities to related parties	9	217 346	66 017
Other short-term liabilities	10	14 251	32 419
Accrued expenses and deferred income	11	313 922	267 767
Current liabilities		862 296	874 065
Fund capital	12	6 838 668	7 606 957
Total liabilities and fund capital		7 700 964	8 481 022
Free capital		5 291 780	4 944 897
<i>Profit carried forward</i>		4 944 897	4 198 780
<i>Annual result before change in organisational capital</i>		346 882	746 117
Organisational capital	13	5 291 780	4 944 897
Total liabilities		12 992 744	13 425 919

* See notes on the balance sheet and income statement starting on page 14.

All numbers are displayed without decimal places. The total is calculated from the actual figures.

STATEMENT OF OPERATIONS

in CHF	Note	01.10.2024 - 30.09.2025	01.10.2023 - 30.09.2024
Operating income			
Donations and contributions			
Individuals		16 369 556	16 445 694
UN institutions	14	10 198 428	11 341 150
Contributions from public authorities	14	362 619	1 859 414
Companies		206 449	460 992
Foundations		265 419	685 830
Legacies		158 527	-
Total donations and contributions		27 560 997	30 793 080
of which restricted		26 588 951	29 789 594
of which free		972 047	1 003 486
Other income	15	23 945	-
Total operating income		27 584 942	30 793 080
Operating expenses			
Project expenditure	16 / 17	-22 386 474	-23 361 283
Fundraising and general advertising expenses	16	-3 329 066	-4 130 189
Administrative expenses	16	-2 289 180	-2 355 656
Total operating expenses		-28 004 720	-29 847 127
Operating result		- 419 778	945 953
Interest income		321 379	343 420
Exchange rate gains		1 633 758	669 132
Exchange rate losses		-1 956 767	-1 179 217
Financial result		- 1 629	- 166 665
Result before change in fund capital		- 421 407	779 288
Change in fund capital		768 289	- 33 171
Annual result before change in organisational capital		346 882	746 117
Allocations / appropriations			
<i>Change in the Foundation's capital</i>		<i>- 346 882</i>	<i>- 746 117</i>
		-	-

CASH FLOW STATEMENT

	01.10.2024 - 30.09.2025	01.10.2023 - 30.09.2024
in CHF		
<u>Operating activities</u>		
Annual result before change in organisational capital	346 882	746 117
Change in fund capital	- 768 289	33 171
Depreciations	236 195	54 624
Increase (-)/decrease (+) in receivables from goods and services	3 583	- 31 745
Increase (-)/decrease (+) in receivables from related parties	- 4 409	23 425
Increase (-)/decrease (+) in other short-term receivables	27 940	- 359 438
Increase (-)/decrease (+) of prepayments and accrued income	- 60 984	454 068
Increase (+)/decrease (-) in payables from goods and services	- 191 085	342 880
Increase (+)/decrease (-) in liabilities to related parties	151 329	998
Increase (+)/decrease (-) in other short-term payables	- 18 168	25 797
Increase (+)/decrease (-) in accrued expenses and deferred income	46 155	- 127 589
<u>Cash flow from operating activities</u>	- 230 849	1 162 308
<u>Investment activities</u>		
Investment (-)/Divestment (+) in financial assets	- 47	- 46 626
Investment (-)/Divestment (+) in tangible assets	-	- 19 639
Investment (-)/Divestment (+) in intangible assets	- 333 602	- 540 442
<u>Cash flow from investing activities</u>	- 333 649	- 606 707
<u>Financing activities</u>		
<u>Cash flow from financing activities</u>	-	-
<u>Change in cash</u>	- 564 498	555 601
<u>Change in cash</u>		
Opening balance of cash as of 1 October	10 779 738	10 224 137
Closing balance of cash as of 30 September	10 215 240	10 779 738
<u>Evidence of change in cash</u>	- 564 498	555 601

The contribution from the public sector of CHF 362,619 in the 2024/2025 financial year and the contribution from the SDC of CHF 1,859,414 in the previous year, as well as its use of CHF 362,619 (previous year: CHF 939,305), were recorded as cash flow, as the funds actually flowed through World Vision Switzerland and Liechtenstein. The other contributions from UN institutions are not shown in the cash flow statement, as explained in Note 14 on page 17.

STATEMENT OF CHANGES IN CAPITAL BY COUNTRY IN THE REPORTING YEAR

in CHF

Country	01.10.2024	Allocation	Use	Internal transfers ^{a)}	30.09.2025
Africa					
East Africa					
Ethiopia	-	619 682	- 634 468	14 786	-
Kenya	-	95 427	- 103 462	8 036	-
Somalia	-	248 411	- 298 170	49 759	-
South Sudan	-	1 209 719	-1 253 017	43 298	-
Tanzania	2 243 676	2 431 394	-3 092 313	108 875	1 691 633
Uganda	-	1 245 483	-1 585 934	374 384	33 933
Sudan	-	846 680	- 879 532	32 852	-
Total East Africa	2 243 676	6 696 796	-7 846 897	631 991	1 725 566
Southern Africa					
Democratic Republic of the Congo	-	2 104 035	-2 165 454	62 314	895
Zimbabwe	543 337	1 580 046	-3 092 763	1 479 919	510 540
Total Southern Africa	543 337	3 684 081	-5 258 217	1 542 233	511 435
West Africa					
Burkina Faso	-	132 244	- 166 557	34 313	-
Mali	527 485	2 097 033	-2 276 110	33 306	381 713
Tchad	-	1 638 660	-1 795 683	157 023	-
Total West Africa	527 485	3 867 936	-4 238 349	224 641	381 713
Total Africa	3 314 498	14 248 813	-17 343 463	2 398 865	2 618 713
Asia					
Bangladesh	463 517	1 283 348	- 897 681	-	849 184
Mongolia	3	1 317 995	-1 423 928	112 814	6 885
Nepal	390 992	1 218 130	-1 229 328	-	379 794
Vietnam	445 803	665 153	- 661 075	45 287	495 167
Total Asia	1 300 315	4 484 625	-4 212 012	158 101	1 731 030

Country	01.10.2024	Allocation	Use	Internal transfers ^{a)}	30.09.2025
Latin America					
Bolivia	717 753	2 828 377	-2 431 640	-	1 114 490
Brazil	-	416 500	- 412 955	-	-
Honduras	-	-	-	-	-
Nicaragua	3 528	1 137 575	-1 166 022	25 000	81
Total Latin America	721 281	4 382 452	-4 010 617	25 000	1 118 117
Eastern Europe / Middle East					
Afghanistan	-	407 061	- 415 792	8 732	-
Armenia	-	43 317	- 43 317	-	-
Lebanon	-	574 291	- 582 270	7 979	-
Moldova	-	255 156	- 247 356	-	7 800
Syria	-	83 077	- 75 898	-	7 179
Ukraine	-	194 619	- 215 108	20 488	-
Total Eastern Europe / Middle East	-	1 557 521	-1 579 742	37 199	14 979
Country projects	5 336 095	24 673 411	-27 145 833	2 619 165	5 482 841
Environment & Climate	101 067	74 969	-	- 92 448	83 588
Livelihoods	-	12 400	-	13 529	25 929
FMNR	13 257	- 575	-	- 12 682	-
Health & Nutrition	25 159	- 29 030	-	3 871	-
Hunger in Africa	-	82 750	-	-	82 750
Child protection & Children's rights	-	91	-	-	91
Water & Hygiene (WASH)	-	252	-	-	252
Education	-	871	-	-	871
Emergency and disaster relief	1 151 681	193 550	- 131 269	-1 209 486	4 475
Emergency aid Zimbabwe	1 987	-	-	-	1 987
Equalisation fund <i>for country and priority projects as well as emergency and disaster relief</i>	977 711	1 580 261	- 80 139	-1 321 948	1 155 885
Thematic and equalisation funds	2 270 864	1 915 539	- 211 408	-2 619 165	1 355 829
Fund capital	7 606 957	26 588 950	-27 357 239	-	6 838 668
Free capital	4 944 897	346 882	-	-	5 291 780
Organisational capital	4 944 897	346 882	-	-	5 291 780

a) Funds from thematic funds and the compensation fund were used to support or remedy negative coverage in regional development and emergency/disaster relief projects in various countries.

STATEMENT OF CHANGES IN CAPITAL BY COUNTRY IN THE PREVIOUS YEAR

in CHF

Country	01.10.2023	Allocation	Use	Internal transfers ^{b)}	30.09.2024
Africa					
East Africa					
Ethiopia	64 316	3 355 354	-3 415 492	- 4 179	-
Kenya	134 761	51 409	- 186 170	-	-
Somalia	95 769	461 927	- 557 696	-	-
South Sudan	91 880	1 210 134	-1 299 684	- 2 330	-
Tanzania	2 766 792	2 621 643	-3 293 047	148 288	2 243 676
Uganda	- 305 882	932 523	-1 506 926	880 285	-
Total East Africa	2 847 636	8 632 990	-10 259 015	1 022 064	2 243 676
Southern Africa					
Democratic Republic of the Congo	1 038	381 075	- 382 113	-	-
Zambia	-	10 350	- 14 355	4 005	-
Zimbabwe	863 585	2 990 235	-3 355 026	44 543	543 337
Total Southern Africa	864 623	3 381 660	-3 751 494	48 548	543 337
West Africa					
Ghana	-	7 741	- 12 526	4 785	-
Mali	950 384	1 642 257	-2 092 277	27 121	527 485
Tchad	- 116 114	1 355 538	-1 496 602	257 178	-
Total West Africa	834 270	3 005 536	-3 601 405	289 084	527 485
Total Africa	4 546 530	15 020 186	-17 611 914	1 359 696	3 314 498
Asia					
Bangladesh	1 125 791	1 610 597	-2 311 615	38 744	463 517
India	94 002	15 570	-	- 109 572	-
Cambodia	5 074	-	- 5 074	-	-
Mongolia	41 743	1 240 166	-1 335 023	53 117	3
Nepal	668 769	1 192 418	-1 683 328	213 133	390 992
Philippines	991	-	- 991	-	-
Vietnam	404 499	688 985	- 647 528	- 153	445 803
Total Asia	2 340 869	4 747 736	-5 983 559	195 269	1 300 315

Country	01.10.2023	Allocation	Use	Internal transfers ^{b)}	30.09.2024
Latin America					
Bolivia	1 215 689	2 785 881	-3 318 097	34 280	717 753
Honduras	1 038	-	- 1 038	-	-
Nicaragua	333 191	1 106 685	-1 433 570	- 2 778	3 528
Total Latin America	1 549 918	3 892 566	-4 752 705	31 502	721 281
Eastern Europe / Middle East					
Afghanistan	110 404	1 003 843	-1 113 972	- 275	-
Armenia	3 382	97 075	- 170 275	69 818	-
Georgia	- 187 348	1 857	- 5 543	191 034	-
Jordan	- 83 223	41 031	- 61 938	104 130	-
Lebanon	191 446	1 016 610	-1 208 056	-	-
Moldova	3 589	934 007	- 937 596	-	-
Syria	-	122 335	- 122 335	-	-
JWG (Jerusalem, Westbank, Gaza)	-	-	- 22 369	22 369	-
Total Eastern Europe / Middle East	38 250	3 216 757	-3 642 084	387 076	-
Country projects	8 475 567	26 877 245	-31 990 262	1 973 543	5 336 095
Environment & Climate	-	146 875	- 45 808	-	101 067
Health & Nutrition	-	36 562	- 11 403	-	25 159
Emergency and disaster relief	-	-	231 572	920 109	1 151 681
Emergency aid Zimbabwe	-	2 890	- 901	-	1 987
FMNR	-	19 266	- 6 009	-	13 257
Equalisation fund	- 901 781	2 706 757	2 066 388	-2 893 652	977 711
for country and priority projects as well as emergency and disaster relief					
Thematic and equalisation funds	- 901 781	2 912 350	2 233 839	-1 973 543	2 270 864
Fund capital	7 573 786	29 789 594	-29 756 423	-	7 606 957
Free capital	4 198 780	746 117			4 944 897
Organisational capital	4 198 780	746 117			4 944 897

b) The Indian government has forced the exit from all projects in India. The reserves for Indian projects were redistributed in the 2022/2023 financial year following the reallocation of sponsorships. The donations received in the 2023/24 financial year were distributed according to the new sponsorships. In Chad, the last programme of World Vision Switzerland and Liechtenstein was handed over to the local community, while the sponsorships were transferred to a new project in Uganda. The project costs were covered by the equalisation fund, and further priority projects were completed in the 2023/24 financial year and shortfalls were made good.

GENERAL ACCOUNTING PRINCIPLES

The annual financial statements have been prepared in accordance with the entire set of Swiss GAAP FER accounting recommendations (in particular Swiss GAAP FER 21). These annual financial statements give a true and fair view of the net assets, financial position and results of operations and comply with the foundation deed and the Swiss Code of Obligations. The original version of the annual financial statements in German is legally binding.

Accounting and valuation principles

The acquisition or production cost principle applies to the annual financial statements. This is based on the principle of individual valuation of assets and liabilities. Current assets and liabilities are recognised at nominal value. The most important accounting principles are presented below. If the valuation differs, a separate explanation is provided.

Foreign currencies

The accounts are kept in Swiss francs. Assets and liabilities in foreign currencies are converted at the closing exchange rate on the balance sheet date. Transactions during the year are converted at the respective mid-month rate of the Swiss Federal Tax Administration.

	30.09.2025	exchange rate	30.09.2024	exchange rate
1USD / CHF	0.8059	0.8648	0.8838	0.9352
1EUR / CHF	0.9440	0.9487	0.9681	0.9896

Related Parties

World Vision Switzerland and Liechtenstein (WVS&L) has neither subsidiaries nor partner institutions over which WVS&L exercises or could exercise a controlling influence due to joint control and management. There is therefore no obligation to consolidate.

As a representative of WVS&L, there is a very close relationship with World Vision International and the World Vision National Offices in the countries where the project work is implemented. Members of the Executive Board and members of the Board of Trus-

tees are also to be mentioned as related parties.

Cash

This item includes cash, postal and bank accounts as well as fixed-term deposits with a maximum term of three months. The financial regulations exclude any investments and therefore also risks in shares, bonds, forward exchange transactions, etc.

Foreign currency gains/losses are recognised in the financial result as at the balance sheet date.

Receivables from goods and services

This item comprises receivables from third parties and is recognised at nominal value. Impaired credit balances are adjusted according to individual values to cover the specific default risk. As in the previous year, there were no impaired balances in this financial year. As in the previous year, no valuation allowance is recognised for credit risks.

Investments in tangible and intangible assets

This item includes all purchases required by the Foundation itself for the provision of services and administration. They are recognised at cost. All tangible and intangible assets are depreciated over three years; exception: software - CRM / ERP is depreciated over eight years after commissioning. Individual purchases of less than CHF 1 000 are not capitalised.

Fund capital

This item relates to funds with restricted earmarking, which arise from donations whose purpose is restricted by donors compared to the foundation deed of World Vision Switzerland and Liechtenstein.

Organisation capital

The organisation capital comprises free and restricted capital that can be used within the scope of the statutory purpose of World Vision Switzerland and Liechtenstein. There is no initial capital. All allocations and uses of the tied capital are decided by the Foundation Board.

Revenue recognition

Revenue is recognised when it is sufficiently probable that future economic benefits will flow to the organisation and these can be reliably measured. Revenue is recognised in the period to which it relates economically.

Operating statement - method applied

The income statement is presented using the cost of sales method.

Calculation method for administrative expenses and fundraising expenses

In presenting the cost structure, World Vision Switzerland and Liechtenstein relies on the methodology of the Zewo Foundation for calculating administrative and fundraising expenses. All expenses that make a direct contribution to achieving the foundation's statutory objectives are listed as project expenses. Administrative expenses include expenses that only make an indirect contribution to the project mission and are therefore not directly experienced by project partners and target groups. The latter ensure the basic function of the foundation. Fundraising includes all fundraising activities in the fundraising and general advertising expenses item.

Principles of the cash flow statement

Cash and cash equivalents represent a strategically important liquidity reserve and are therefore the decisive factor for the medium and long-term performance and ability to act of World Vision Switzerland and Liechtenstein. The cash flow statement shows the changes in this item, broken down into «operating activities», «investing activities» and «financing activities». The cash flow statement is prepared using the indirect method.

Principles of the statement of changes in capital

The statement of changes in capital shows the development of the fund capital with a further breakdown into restricted funds at country level, thematic funds and the general restricted fund to ensure compliance with programme commitments in the areas of development cooperation and emergency/disaster relief.

The organisational capital includes the free capital to ensure business operations in Switzerland.

COMMENTS ON INDIVIDUAL ITEMS IN THE BALANCE SHEET

1 CASH

The financial regulations exclude all investments and therefore also risks in shares, bonds, hedge funds, forward exchange transactions, etc. Excluded from this are fixed-term deposits for hedging purposes.

In the reporting year, as in the previous year, there were no fixed-term deposits with a term of more than three months as at 30 September.

2 RECEIVABLES FROM GOODS AND SERVICES

in CHF	30.09.2025	30.09.2024
Receivables / advance payments to service providers / suppliers	80 174	83 757
Total	80 174	83 757

3 RECEIVABLES FROM RELATED PARTIES

in CHF	30.09.2025	30.09.2024
World Vision International	10 537	6 128
Total	10 537	6 128

4 OTHER SHORT-TERM RECEIVABLES

in CHF	30.09.2025	30.09.2024
Withholding tax	113 353	134 549
Social insurances	218 145	224 889
Total	331 498	359 438

5 PREPAYMENTS AND ACCRUED INCOME

in CHF	30.09.2025	30.09.2024
Accruals for prepaid expenses	154 088	93 104
Total	154 088	93 104

6 FINANCIAL ASSETS

in CHF	30.09.2025	30.09.2024
Rental deposit	60 047	60 000
Total	60 047	60 000

7 TANGIBLE AND INTANGIBLE ASSETS

in CHF	Operating and office equipment	Hardware	Software	Software - CRM / ERP	Total
Net carrying amount 01.10.2024	1 981	52 447	55 646	1 933 679	2 043 753
Acquisition cost					
Acquisition cost 01.10.2024	8 117	180 187	87 540	1 933 679	2 209 523
Additions	-	-	127 581	206 020	333 601
Disposals	-	- 6 375	-	- 5 884	- 12 259
Reclassifications	-	-	-	-	-
Aquisition cost 30.09.2025	8 117	173 812	215 121	2 133 816	2 530 866
Accumulated depreciation					
Accumulated depreciation 01.10.2024	- 6 135	- 127 741	- 31 894	-	- 165 770
Systematic depreciation	- 1 526	- 35 592	- 37 173	- 161 904	- 236 195
Impairment	-	-	-	-	-
Disposals	-	6 375	-	5 884	12 259
Reclassifications	-	-	-	-	-
Accumulated depreciation 30.09.2025	- 7 661	- 156 958	- 69 067	- 156 020	- 389 706
Net carrying amount 30.09.2025	456	16 854	146 053	1 977 796	2 141 160
Net carrying amount 01.10.2023	4 687	84 726	16 155	1 432 727	1 538 296
Acquisition cost					
Acquisition cost 01.10.2023	8 117	171 097	48 049	1 432 727	1 659 991
Additions	-	19 638	39 491	500 952	560 081
Disposals	-	- 10 548	-	-	- 10 548
Reclassifications	-	-	-	-	-
Acquisition cost 30.09.2024	8 117	180 187	87 540	1 933 679	2 209 523
Accumulated depreciation					
Accumulated depreciation 01.10.2023	- 3 430	- 86 371	- 31 894	-	- 121 695
Systematic depreciation	- 2 706	- 51 917	-	-	- 54 623
Impairment	-	-	-	-	-
Disposals	-	10 548	-	-	10 548
Reclassifications	-	-	-	-	-
Accumulated depreciation 30.09.2024	- 6 135	- 127 741	- 31 894	-	- 165 770
Net carrying amount 30.09.2024	1 981	52 447	55 646	1 933 679	2 043 753

Depreciation is recognised in accordance with the general accounting principles, taking into account the expected useful life of three years. Software - CRM / ERP will be depreciated over eight years from the date of commissioning on 01 March 2025.

8 PAYABLES FROM GOODS AND SERVICES

in CHF	30.09.2025	30.09.2024
Third parties	316 776	507 862
Total	316 776	507 862

9 LIABILITIES TO RELATED PARTIES

in CHF	30.09.2025	30.09.2024
World Vision International	217 346	66 017
Total	217 346	66 017

10 OTHER SHORT-TERM LIABILITIES

in CHF	30.09.2025	30.09.2024
Social security and withholding tax	14 251	32 419
Total	14 251	32 419

11 ACCRUED EXPENSES AND DEFERRED INCOME

in CHF	30.09.2025	30.09.2024
Holiday provisions	202 744	125 661
Overtime provisions	14 004	8 212
Audit of annual financial statements (with migration audit for financial year 2024/2025)	62 800	37 835
Preparation of annual report	8 000	18 500
World Vision International's service provision	-	38 319
Other accruals and deferrals	26 375	39 240
Total	313 922	267 767

12 FUND CAPITAL

The changes in the fund capital are shown in the statement of changes in capital.

13 ORGANISATION CAPITAL

The changes in organisational capital are shown in the statement of changes in capital.

COMMENTS ON INDIVIDUAL ITEMS IN THE STATEMENT OF OPERATIONS

14 CONTRIBUTIONS FROM PUBLIC AUTHORITIES AND UN INSTITUTIONS

	01.10.2024 - 30.09.2025	01.10.2023 - 30.09.2024
in CHF		
Contributions for programmes with cash/cash vouchers		
WFP (UN World Food Programme)	4 052 173	1 063 608
UNOCHA (UN Office for the Coordination of Humanitarian Affairs)	-	166 728
UNICEF (United Nations Children's Fund)	3 613	228 648
Total cash/cash vouchers - UN institutions	4 055 786	1 458 984
SDC (Swiss Agency for Development and Cooperation)	331 119	1 859 414
Canton of Basel-Stadt	30 000	-
Municipality Walkringen	1 500	-
Total cash/cash vouchers - Public authorities	362 619	1 859 414
Total cash/cash vouchers - Public authorities and UN institutions	4 418 405	3 318 397
Contributions for programmes with donations in kind		
WFP (UN World Food Programme)	6 142 642	9 882 166
Total donations in kind - UN institutions	6 142 642	9 882 166
Total donations in kind - Public authorities	-	-
Total donations in kind - Public authorities and UN institutions	6 142 642	9 882 166
Total contributions from public authorities and UN institutions	10 561 047	13 200 564

Contributions (Grants) from public authorities or UN institutions come in two forms: 1) cash/cash vouchers and 2) donations in kind (food and goods or services). The majority of the funds flow directly from the grant provider to the World Vision National Offices (WV NO) in the countries in which the programmes are implemented. As the grant recipient, World Vision Switzerland and Liechtenstein (WVS&L) records the incoming and outgoing payments to the WV NO, but has no actual cash flow. In most cases, WVS&L makes its own contribution (match payment).

Match payment for grants refers to a financial contribution that the grantee must make to supplement the funding provided by the grantor.

Requiring a match payment demonstrates the grantee's commitment to the project and ensures that both the grantor and the grantee share responsibility for the success of the project. WVS&L fulfils this obligation as the contractual grant partner and the implementing WV NO on site.

15 OTHER INCOME

This item shows amounts of CHF 10 296 from the sale of books and computers and CHF 13 629 in heating and ancillary costs credits from previous years in the current financial year.

16 EXPENSES BY TOTAL COSTS

PERSONNEL EXPENSES

	01.10.2024 - 30.09.2025	01.10.2023 - 30.09.2024
in CHF		
Personnel expenses project work	- 772 277	- 1 076 233
Personnel expenses fundraising	-1 529 271	-1 710 483
Personnel expenses administration	-1 327 904	-1 631 897
Total personnel expenses	-3 629 452	-4 418 613
Number of employees (as of 30.09.)	31	36
Number of full-time equivalents (as of 30.09.)	27,0	32,6
Average number of full-time equivalents annually	30,9	40,1

The gross annual salary including the 13th month's salary (excluding child and family allowances) of the members of the Executive Board (4,2 full-time positions) amounted to CHF 790 033 (previous year: CHF 819 429 for 5,1 full-time positions). The amount varies due to factors such as personnel overlaps in the event of staff turnover and seniority bonuses paid out.

OPERATING EXPENSES

	01.10.2024 - 30.09.2025	01.10.2023 - 30.09.2024
in CHF		
Operating expenses project work	-21 614 196	-22 285 050
Operating expenses fundraising	-1 799 796	-2 419 706
Operating expenses administration	- 961 276	- 723 759
Total operating expenses	-24 375 268	-25 428 515

Operating expenses include office and administrative expenses, maintenance expenses, premises expenses, depreciation and amortisation and other expenses. Depreciation and amortisation amounted to CHF 236 195 (previous year: CHF 54 624).

17 PROJECT EXPENDITURE

in CHF

01.10.2024 - 30.09.2025

01.10.2023 - 30.09.2024

Country	Development assistance	Emergency aid and disaster relief	Overall result	Development assistance	Emergency aid and disaster relief	Overall result
Africa						
East Africa						
Ethiopia	-	634 468	634 468	-	3 388 397	3 388 397
Kenya	-	103 462	103 462	-	69 546	69 546
Somalia	-	298 170	298 170	-	474 367	474 367
Sudan	-	879 532	879 532	-	-	-
South Sudan	-	1 253 017	1 253 017	-	1 287 553	1 287 553
Tanzania	1 264 910	275 613	1 540 522	941 696	511 815	1 453 511
Uganda	796 098	553 498	1 349 597	718 728	499 774	1 218 502
Total South Africa	2 061 008	3 997 761	6 058 768	1 660 424	6 231 451	7 891 875
Southern Africa						
Democratic Republic of the Congo	-	2 165 454	2 165 454	-	430 616	430 616
Zambia	-	-	-	-	8 498	8 498
Zimbabwe	580 632	1 914 971	2 495 604	611 264	939 305	1 550 569
Total Southern Africa	580 632	4 080 425	4 661 058	611 264	1 378 419	1 989 683
West Africa						
Burkina Faso	-	166 557	166 557	-	-	-
Ghana	-	-	-	-	7 723	7 723
Mali	863 881	738 138	1 602 019	805 378	293 035	1 098 413
Tchad	-	1 795 140	1 795 140	234 985	1 198 798	1 433 783
Total West Africa	863 881	2 699 834	3 563 715	1 040 363	1 499 556	2 539 919
Total Africa	3 505 521	10 778 020	14 283 541	3 312 052	9 109 425	12 421 477
Asia						
Bangladesh	276 957	4 428	281 385	915 548	308 659	1 224 207
Mongolia	957 755	-	957 755	726 341	-	726 341
Nepal	661 658	-	661 658	836 822	-	836 822
Philippines	-	-	-	-	10 766	10 766
Vietnam	222 846	45 287	268 133	229 352	-	229 352
Total Asia	2 119 216	49 715	2 168 931	2 708 063	319 425	3 027 488

Country	01.10.2024 - 30.09.2025			01.10.2023 - 30.09.2024		
	Development assistance	Emergency aid and disaster relief	Overall result	Development assistance	Emergency aid and disaster relief	Overall result
Latin America						
Bolivia	1 206 456	-	1 206 456	1 580 955	-	1 580 955
Brazil	412 955	-	412 955	-	-	-
Honduras	-	-	-	-	11 329	11 329
Nicaragua	762 416	-	762 416	751 880	-	751 880
Total Latin America	2 381 827	-	2 381 827	2 332 835	11 329	2 344 164
Eastern Europe / Middle East						
Afghanistan	-	415 792	415 792	-	1 032 841	1 032 841
Armenia	-	43 317	43 317	-	149 591	149 591
Jordan	-	-	-	-	63 728	63 728
Lebanon	-	582 270	582 270	-	1 019 212	1 019 212
Syria	-	75 898	75 898	-	149 502	149 502
Ukraine	-	215 108	215 108	-	-	-
JWG (Jerusalem, Westbank, Gaza)	-	-	-	-	17 083	17 083
Moldova	-	247 356	247 356	-	972 986	972 986
Total Eastern Europe / Middle East	-	1 579 742	1 579 742	-	3 404 942	3 404 942
Country project expenditure	8 006 564	12 407 477	20 414 040	8 352 949	12 845 122	21 198 071
Supra-regional						
Information and advocacy	-	-	-	-	5 341	5 341
Project-related personnel expenses	667 587	104 690	772 277	776 954	299 279	1 076 233
Immediate fund for domestic emergency and disaster relief	-	211 408	211 408	-	26 388	26 388
Support for partnership office projects	988 748	-	988 748	1 055 250	-	1 055 250
Total supra-regional	1 656 335	316 098	1 972 433	1 832 204	331 007	2 163 212
Total	9 662 899	12 723 575	22 386 474	10 185 153	13 176 129	23 361 283

The representation of children's rights is ensured through a systemic approach with advocacy and awareness-raising and is a core component in all long-term programmes and specific priority projects of World Vision's development cooperation.

FURTHER COMMENTS ON THE ANNUAL FINANCIAL STATEMENTS

Contingent claims

World Vision Switzerland and Liechtenstein is regularly the beneficiary of inheritances or legacies. As at the balance sheet date of 30 September 2025, the foundation is aware of seven outstanding legacies, the extent of which cannot yet be determined.

Contingent liabilities

There are no contingent liabilities.

Long-term leasing and rental liabilities

There is a fixed-term rental agreement for the property used by World Vision Switzerland and Liechtenstein until 31 December 2026. The gross rent is CHF 46 898 until 31 December 2025 and CHF 187 590 for the calendar year 2026.

Benefits free of charge

The members of the Foundation Board of World Vision Switzerland and Liechtenstein provide their services on a voluntary basis. In the 2025 financial year, three members of the Foundation Board took part in a project trip to Bolivia, with costs covered by the Foundation, in order to gain a deeper insight into the work of World Vision on the ground. Two volunteers help with postage and three people help with the translation of sponsored children's letters.

Employee benefit obligations

There is an affiliation agreement and management insurance with the «BVG Collective Foundation of Swiss Life» as part of a full insurance policy, which is why no coverage ratio is recognised and Swiss Life is liable for any shortfall. There are no further commitments on the part of the employer. The employer's contributions in the 2024/2025 financial year amount to CHF 323 058 (previous year: CHF 331 423).

Transactions with related parties

World Vision Switzerland and Liechtenstein works closely with the World Vision National Offices in the recipient countries, whether in long-term development cooperation, in the realisation of short to medium-term projects or in emergency and disaster relief in acute crises. The commitment amounted to CHF 20 414 040 in the 2024/2025 financial year (previous year CHF 21 198 071). In addition, World Vision Switzerland and Liechtenstein receives services from World Vision International for certain use of infrastructure and databases for CHF 163 707 (previous year CHF 158 802) and makes a general contribution to the partnership with a core contribution of CHF 1 246 438 (previous year CHF 1 322 543). The latter is used explicitly for the further development of the infrastructure as well as the maintenance of the National Offices in the recipient countries and World Vision International and for multinational projects.

Audit mandate

BDO AG, Zurich, has been elected for the 2024/2025 financial year. The audit fees amount to CHF 35 260 (previous year: CHF 37 835), including value added tax. In the 2024/2025 financial year, additional services for auditing the migration to the new CRM/ERP system were added, amounting to CHF 27 540. There were no other services invoiced by BDO for the financial year.

Events occurring after the balance sheet date

There are no known events after the balance sheet date that could have a negative impact on the 2024/2025 financial statements. The Foundation Board approved the annual financial statements on 10 December 2025.

PERFORMANCE REPORT

2024/2025

For information on the impact of World Vision Switzerland and Liechtenstein's development projects, please refer to the editorial section of the 2024/2025 annual report.

Legal basis

World Vision Switzerland and Liechtenstein is part of one of the world's largest children's aid organisations. In this context, we support children, families and their communities in the fight against poverty, hunger and injustice. We provide sustainable development cooperation, rapid emergency and disaster relief in crisis regions and actively promote children's rights worldwide. The legal form is a foundation (in accordance with Article 80ff of the Swiss Civil Code). World Vision Switzerland and Liechtenstein has been registered in the commercial register with its headquarters in Dübendorf since 08 August 2014, formerly as an association.

World Vision Switzerland and Liechtenstein is audited annually by an independent auditor and is subject to the Swiss Federal Supervisory Board for Foundations (ESA).

Purpose of the foundation

The purpose of the foundation is to improve the living conditions of poor and disadvantaged people, especially children, in the poorer countries of the world. The foundation promotes international solidarity, Christian values, tolerance and international understanding, and campaigns against poverty and injustice. The foundation has a mission to raise awareness and provide information about the causes and solutions of poverty, violence and exclusion.

External auditor

BDO AG, Zurich, was selected to audit the annual financial statements.

Risk management

World Vision Switzerland and Liechtenstein makes every effort to identify significant risks at an early stage and has developed strategies to avoid or minimise them. The Foundation Board has defined a low risk tolerance for the risk areas of «protection of children and adults» and «governance».

The Foundation Board, supported by a risk committee, regularly evaluates the risk register, discusses the incident list and reviews various risk scenarios.

The internal control system (ICS) is integrated into the ISO 9001-based quality management system (QM system), both of which are audited annually by external bodies.

Foundation Board

As of 30 September 2025, the Foundation Board consists of six members. The Foundation Board dealt with issues such as updating the national strategy, the budget for the 2025/2026 financial year, assessing the key figures and financial reports submitted, the project status update for the new financial and donation management system, key personnel decisions and risk management. The honorary members did not receive any remuneration in the 2024/2025 financial year, with the exception of the field trip to Bolivia for three members of the Foundation Board, which was paid for by the Foundation. All members of the Foundation Board disclose their interests annually.

Executive Board

As of 30 September 2025, the Executive Board consists of four members (the exact composition can be found in the annual report) and has no voting rights on the Foundation Board. All members of the Executive Board disclose their interests annually.

Training

In the 2024/2025 financial year, World Vision Switzerland and Liechtenstein trained two apprentices, thereby contributing to the advancement of young people in Switzerland. Our apprentices complete a three-year apprenticeship as commercial clerks (KV) and gain in-depth insight into both everyday commercial life and development cooperation through a practical training programme.

Volunteer work

In addition to the approximately 31 full-time positions in the reporting year (2023/2024: approximately 40), volunteers also worked for the foundation, helping with postal mailings and, in some cases, translating letters from sponsored children.

Challenges and insights

Restructuring

In the 2024/2025 financial year, the cost-cutting measures introduced in the previous year were largely completed, which had a lasting effect on higher contributions to project work compared to fundraising and administration. This was supported by the successful implementation of the new CRM/ERP system.

Implementation of a finance and donor management system (CRM/ERP)

The foundation was able to implement the new finance and donor management system (CRM/ERP) at the beginning of March 2025. The new software replaces various older IT systems and integrates them into a networked solution. The aim behind this digital transformation is to open up new fundraising opportunities and make the administration of financial and customer data more efficient. In addition to a large financial commitment and professional project management, the implementation also required considerable additional commitment from our employees over a longer period of time, which will require certain additional efforts in the 2025/2026 financial year.

Commitment in the 2024/2025 financial year

As a global partnership, World Vision has made great efforts to work with other actors to offer protection, prospects and fair opportunities to the most disadvantaged children worldwide. In this context, WVS&L has implemented projects together with the two World Vision National Offices (WV NO) in Zimbabwe and Ukraine and the Swiss Agency for Development and Cooperation (SDC). The SDC has also pledged programme contributions that will directly benefit projects launched by WVS&L in Tanzania and Uganda. In addition, World Vision is increasingly involved in environmental protection, as environmental destruction is one of the main causes of poverty and hunger – especially for children in fragile living environments.

When forests disappear, soils become infertile or the climate becomes more extreme, families lose their livelihoods. Sustainable environmental protection is therefore key to long-term development and child protection. To this end, a new focus has been placed on the Amazon region for the coming financial years. In addition to poverty reduction, the global organisation is also focusing on regenerative reforestation using the «Farmer Managed Natural Regeneration» (FMNR) method, which it is already implementing in over 100 projects in 29 countries. Other notable topics from the past financial year: In Mali, the regional development programme «Diago» was successfully handed over to the local population. Cooperation with the United Nations World Food Programme (WFP) was not significantly affected by the turmoil surrounding USAID in the 2024/2025 financial year. The aid project in Zimbabwe, which was financed with SDC grants, was launched by the National Office on site last year and has now been implemented. The lower USD/CHF exchange rate resulted in significantly lower contributions to project work, but the expenditure budgeted in USD was fully implemented.

Outlook for the 2025/2026 financial year

Following major internal changes (website relaunch and introduction of a CRM/ERP system), World Vision Switzerland and Liechtenstein is once again in a position to focus intensively on external challenges. In the area of international programmes, a new strategic orientation is currently taking place at partnership level. In the area of humanitarian aid, there are also plans to continue contributing to the fight against the growing hunger crisis in cooperation with the World Food Programme and other UN organisations, as well as with the SDC. To this end, a new focus has been set for the coming financial years on preserving livelihoods in the Amazon region.

As part of our fundraising strategy, we are continuing to diversify our donation income and are tapping into the areas of wills, major private donors, companies and foundations in particular.