

Report of the Statutory Auditor to the General Meeting of Swiss Youth Hotels, Zürich

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Swiss Youth Hotels (the Association), which comprise the balance sheet as at December 31, 2025, and the income statement and the cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements for the year ended December 31, 2025 give a true and fair view of the financial position, the results of operations and the cash flows in accordance with Swiss GAAP FER and comply with Swiss law and the articles of association.

Basis for Opinion

We conducted our audit in accordance with Swiss law and Swiss Standards on Auditing (SA-CH). Our responsibilities under those provisions and standards are further described in "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are independent of the Association in accordance with the provisions of Swiss law, together with the requirements of the Swiss audit profession, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Committee's Responsibilities for the Financial Statements

The Committee is responsible for the preparation of the financial statements in accordance with the provisions of Swiss law and the articles of association, and for such internal control as the Committee determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Committee is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Committee either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Swiss law and SA-CH will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Swiss law and SA-CH, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made.
- Conclude on the appropriateness of the Committee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.

We communicate with the Committee or its relevant committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

In accordance with art. 69b para. 3 CC in conjunction with art. 728 a para. 1 item 3 CO and PS-CH 890, we confirm that an internal control system exists, which has been designed for the preparation of financial statements according to the instructions of the Committee.

We further confirm that the proposed appropriation of available earnings complies with Swiss law and the articles of association. We recommend that the financial statements submitted to you be approved.

Bommer + Partner Treuhand KLG



Hugo Schmid
zugelassener Revisionsexperte
Leitender Revisor



Annemarie Wüthrich
zugelassene Revisionsexpertin

Bern, 8. april 2026

- Financial statements (balance sheet, income statement, cash flow statement and notes)

Balance sheet

as at 31 December

	Explanations in Notes	2025		2024	
		in CHF	in %	in CHF	in %
Assets					
Current assets					
Cash and cash equivalents		12,042,756.98	61.4	9,147,350.53	55.6
Accounts receivable from third parties		1,365,790.94	7.0	928,300.17	5.6
Accounts receivable from related parties		177,532.41	0.9	544,372.66	3.3
Del credere		-109,321.00	-0.6	-77,935.00	-0.5
Receivables from goods and services	1	1,434,002.35	7.3	1,394,737.83	8.5
Other accounts receivable	2	1,097,322.85	5.6	1,495,360.66	9.1
Merchandise in stock		421,687.70	2.2	449,605.90	2.7
Inventories heating material		86,183.86	0.4	97,415.51	0.6
Value adjustment inventories		-101,574.31	-0.5	-109,404.28	-0.7
Inventories	3	406,297.25	2.1	437,617.13	2.7
Prepaid expenses and accrued income		309,152.64	1.6	617,970.92	3.8
Current assets		15,289,532.07	78.0	13,093,037.07	79.5
Non-current assets					
Vehicles		11,626.95	0.1	24,175.25	0.1
Equipment		3,050,197.53	15.6	3,185,452.26	19.3
Mobile tangible fixed assets	4	3,061,824.48	15.6	3,209,627.51	19.5
Renovations		1,049,906.75	5.4	147,965.86	0.9
Immobile tangible fixed assets	4	1,049,906.75	5.4	147,965.86	0.9
Investments		2.00	0.0	2.00	0.0
Loans to third parties		1.00	0.0	1.00	0.0
Deposits		207,359.32	1.1	13,870.40	0.1
Share certificates		202.00	0.0	202.00	0.0
Financial assets	5	207,564.32	1.1	14,075.40	0.1
Free non-current assets		4,319,295.55	22.0	3,371,668.77	20.5
Non-current assets		4,319,295.55	22.0	3,371,668.77	20.5
Assets		19,608,827.62	100.0	16,464,689.10	100.0

Swiss Youth Hostels, Zurich

Balance sheet

as at 31 December

	Explanations in Notes	2025		2024	
		in CHF	in %	in CHF	in %
Liabilities and equity					
Borrowed capital					
Accounts payable to third parties		3,762,406.20	19.2	3,089,264.13	18.8
Accounts payable to related parties		0.00	0.0	0.00	0.0
Payables for goods and services	6	3,762,406.20	19.2	3,089,264.13	18.8
Prepayments from guests		6,556,033.35	33.4	6,194,374.86	37.6
Miscellaneous short-term accounts payable	7	628,626.93	3.2	1,241,753.96	7.5
Other accounts payable		7,184,660.28	36.6	7,436,128.82	45.2
Deferrals, membership subscriptions		584,035.40	3.0	553,792.99	3.4
Other transitory deferrals		1,641,595.46	8.4	1,391,787.12	8.5
Accrued expenses and deferred income	8	2,225,630.86	11.4	1,945,580.11	11.8
Short-term liabilities		13,172,697.34	67.2	12,470,973.06	75.7
Long-term liabilities		0.00	0.0	0.00	0.0
Borrowed capital		13,172,697.34	67.2	12,470,973.06	75.7
Earmarked accumulated capital					
Bella Lui Crans-Montana assistance fund		42,947.22	0.2	44,044.77	0.3
Funds for social projects		46,000.00	0.2	65,000.00	0.4
Fund for maintenance, repairs and replacement		61,700.00	0.3	0.00	0.0
Funds for Martigny furnishings		10,000.00	0.1	0.00	0.0
Earmarked accumulated capital		160,647.22	0.8	109,044.77	0.7
Organisational capital					
Capital stock		17,000.00	0.1	17,000.00	0.1
Acquired free capital		6,258,483.06	31.9	3,867,671.27	23.5
Free funds		0.00	0.0	0.00	0.0
Organisational capital		6,275,483.06	32.0	3,884,671.27	23.6
Liabilities and equity		19,608,827.62	100.0	16,464,689.10	100.0

Income Statement

From 1 January to 31 December

	Explanations in Notes	2025		2024	
		in CHF	in %	in CHF	in %
Operating revenue					
Restaurant revenue		21,297,449.02	34.3	20,766,482.64	34.2
Merchandise revenue		1,495,587.94	2.4	1,424,131.60	2.3
Restaurant and merchandise revenue		22,793,036.96	36.7	22,190,614.24	36.5
Lodging revenue		34,210,278.86	55.1	33,321,222.54	54.9
Other service revenue		1,568,478.36	2.5	1,648,017.62	2.7
Service and lodging revenue	9	35,778,757.22	57.6	34,969,240.16	57.6
Annual membership subscriptions		958,626.21	1.5	1,132,312.65	1.9
Single-day membership subscriptions		3,158,212.15	5.1	2,910,311.92	4.8
Membership subscriptions	10	4,116,838.36	6.6	4,042,624.57	6.7
Benefactor contributions from private persons and companies		70,657.74	0.1	92,127.34	0.2
Benefactor contributions from municipalities and cantons		15,500.00	0.0	15,700.00	0.0
Earmarked contributions		149,433.23	0.2	143,414.70	0.2
Free contributions		0.00	0.0	0.00	0.0
Contributions from benefactors	11	235,590.97	0.4	251,242.04	0.4
Sponsoring contributions		26,103.70	0.0	66,148.10	0.1
Cooperation income		26,103.70	0.0	66,148.10	0.1
Franchise fees		138,000.80	0.2	120,979.10	0.2
Administrative contribution, related parties		159,304.60	0.3	151,469.55	0.2
Miscellaneous operating revenue		156,382.37	0.3	133,864.10	0.2
Other operating revenue		453,687.77	0.7	406,312.75	0.7
Allowances		-628,753.83	-1.0	-616,426.96	-1.0
Commissions credit cards and Reka		-605,623.62	-1.0	-578,191.30	-1.0
Reservation commissions		13,034.60	0.0	-33,652.47	-0.1
Losses from accounts receivable		-77,372.58	-0.1	25,282.44	0.0
Decrease in earnings	12	-1,298,715.43	-2.1	-1,202,988.29	-2.0
Operating revenue		62,105,299.55	100.0	60,723,193.57	100.0

Income Statement

From 1 January to 31 December

	Explanations in Notes	2025		2024	
		in CHF	in %	in CHF	in %
Operating expenses					
Restaurant expenses		-6,578,734.80	-10.6	-6,819,560.71	-11.2
Merchandise expenses		-688,366.60	-1.1	-666,391.81	-1.1
Material expenses		-1,002,161.24	-1.6	-1,055,355.67	-1.7
Third-party services		-1,999,308.12	-3.2	-1,951,724.96	-3.2
Expenses for materials, merchandise and third-party services	13	-10,268,570.76	-16.5	-10,493,033.15	-17.3
Wages		-25,042,670.89	-40.3	-24,945,793.96	-41.1
Social benefits		-4,140,243.00	-6.7	-4,170,002.20	-6.9
Other personnel expenses		-918,720.61	-1.5	-671,320.32	-1.1
Work performed, third-party		-344,302.70	-0.6	-326,322.20	-0.5
Personnel expenses	14	-30,445,937.20	-49.0	-30,113,438.68	-49.6
Rental and leasing expenses, third parties		-644,836.30	-1.0	-554,108.94	-0.9
Rental and leasing expenses, related parties		-9,554,536.00	-15.4	-9,349,089.20	-15.4
Other facility expenses		-22,635.90	0.0	-34,097.70	-0.1
Maintenance of buildings and installations		-1,054,470.30	-1.7	-904,235.10	-1.5
Employee contributions, lodging		640,083.35	1.0	641,122.65	1.1
Facility expenses	15	-10,636,395.15	-17.1	-10,200,408.29	-16.8
Maintenance, repairs, replacements and leasing		-1,156,955.84	-1.9	-1,080,547.14	-1.8
Vehicle and transport expenses		-182,670.95	-0.3	-182,529.88	-0.3
Property insurance and taxes		-547,206.27	-0.9	-552,817.83	-0.9
Energy and disposal expenses		-2,851,567.29	-4.6	-2,954,737.82	-4.9
Administrative expenses		-1,172,080.63	-1.9	-1,112,338.73	-1.8
Advertising expenses		-1,182,653.58	-1.9	-1,172,335.24	-1.9
Miscellaneous operating expenses		-60,923.30	-0.1	-57,074.85	-0.1
Other operating expenses		-7,154,057.86	-11.5	-7,112,381.49	-11.7
Depreciation	4	-1,137,958.96	-1.8	-1,194,994.15	-2.0
Operating expenses	16	-59,642,919.93	-96.0	-59,114,255.76	-97.4
Operating result		2,462,379.62	4.0	1,608,937.81	2.6
Result due to disposal of tangible fixed assets		502.50	0.0	1,850.15	0.0
Financial expenses		-28,897.04	0.0	-52,119.99	-0.1
Financial income		8,429.16	0.0	43,957.81	0.1
Financial result		-20,467.88	0.0	-8,162.18	0.0
Extraordinary expenses		0.00	0.0	0.00	0.0
Extraordinary income		0.00	0.0	0.00	0.0
Extraordinary result		0.00	0.0	0.00	0.0
Annual results without fund earnings		2,442,414.24	3.9	1,602,625.78	2.6

Swiss Youth Hostels, Zurich

Income Statement

From 1 January to 31 December

	Explanations in Notes	2025		2024	
		in CHF	in %	in CHF	in %
Allocation		-71,700.00	-0.1	-1,000.00	0.0
Utilisation		20,097.55	0.0	241.90	0.0
Earmarked funds earnings		-51,602.45	-0.1	-758.10	0.0
Annual result		2,390,811.79	3.8	1,601,867.68	2.6
Allocation to acquired free capital		-2,390,811.79	-3.8	-1,601,867.68	-2.6
Annual results after allocation/withdrawal of organisational capital		0.00	0.0	0.00	0.0

Cash flow statement

From 1 January to 31 December

	2025	2024
	in CHF	in CHF
Allocation to acquired free capital	2,390,811.79	1,601,867.68
Depreciation	1,147,378.26	1,200,870.95
Charging of depreciation to third parties	-9,419.30	-5,876.80
Allowances for inventories	-7,829.97	-1,723.00
Allocation of earmarked assistance funds for Bella Lui Crans-Montana	-1,097.55	-241.90
Assignment of earmarked funds for social projects	0.00	1,000.00
Use of earmarked funds for social projects	-19,000.00	0.00
Allocation of earmarked funds for maintenance, repairs and replacement	61,700.00	0.00
Allocation of earmarked funds for Martigny furnishings	10,000.00	0.00
Profits from sales of tangible fixed assets	-502.50	-1,850.15
Increase/decrease in receivables from goods and services	-39,264.52	-358,517.67
Increase/decrease in other accounts receivable	398,021.07	-16,878.62
Increase/decrease in inventories	39,149.85	8,614.99
Increase/decrease in prepaid expenses and accrued income	308,818.28	-104,244.80
Increase/decrease in payables for goods and services	673,142.07	-236,746.17
Increase/decrease in other accounts payable	-251,468.54	829,994.26
Increase/decrease in accrued expenses and deferred income	280,050.75	-55,355.87
Cash flow from operating activities	4,980,489.69	2,860,912.90
Investments in tangible fixed assets	-956,646.82	-1,777,928.93
Disposals of tangible fixed assets	1,291.10	4,720.85
Charging of depreciation to third parties	9,419.30	5,876.80
Profits from sales of tangible fixed assets	502.50	0.00
Investments in renovations	-946,160.40	0.00
Investments in financial assets	-198,288.92	-8,034.90
Disposals of financial assets	4,800.00	0.00
Cash flow from investment activities	-2,085,083.24	-1,765,517.63
Cash flow from financing activities	0.00	0.00
Change in cash and cash equivalents	2,895,406.45	1,095,395.27
Balance of cash and cash equivalents as at 1 January	9,147,350.53	8,051,955.26
Balance of cash and cash equivalents as at 31 December	12,042,756.98	9,147,350.53
Change in cash and cash equivalents	2,895,406.45	1,095,395.27

Statement of changes in capital

	Opening balance in CHF	Allocation in CHF	Internal fund transfers in CHF	Utilisation in CHF	Closing balance in CHF
Funds from accumulated capital					
Bella Lui Crans-Montana assistance fund	44,044.77	0.00	0.00	-1,097.55	42,947.22
Funds for social projects	65,000.00	0.00	0.00	-19,000.00	46,000.00
Fund for maintenance, repairs and replacement	0.00	61,700.00	0.00	0.00	61,700.00
Funds for Martigny furnishings	0.00	10,000.00	0.00	0.00	10,000.00
Accumulated capital with restrictive earmarking	109,044.77	71,700.00	0.00	-20,097.55	160,647.22
Funds from equity financing					
Capital stock	17,000.00	0.00	0.00	0.00	17,000.00
Acquired free capital	3,867,671.27	0.00	2,390,811.79	0.00	6,258,483.06
Free funds	0.00	0.00	0.00	0.00	0.00
Annual result	0.00	2,390,811.79	-2,390,811.79	0.00	0.00
Organisational capital	3,884,671.27	2,390,811.79	0.00	0.00	6,275,483.06

Notes to the financial statements

General

The accounting by the Swiss Youth Hostels complies with professional recommendations (Swiss GAAP FER) and gives a true and fair view of the net assets, the financial position, and the results of operations.

Related parties

The Swiss Foundation for Social Tourism and the Foundation for Youth Hostels in Switzerland are deemed to be related parties. All substantial transactions are disclosed in the Notes to the financial statements.

No contractual relations of any sort exist with members of the Board of Directors of the Swiss Youth Hostels, the trustees of the Swiss Foundation for Social Tourism and the trustees of the Foundation for Youth Hostels in Switzerland.

Swiss Youth Hostels, Zurich

Valuation methods

Cash and cash equivalents

Cash and cash equivalents include cash on hand and postal cheque and bank account balances, all at their nominal values. The foreign currency balances were converted at the year-end rate according to VAT.

Accounts receivable

Receivables for services provided to third parties are considered after discounting of necessary allowances for del credere risk.

Inventories

Inventories are valued at cost prices or lower market prices. The goods risk is taken into account with an adjustment of 20% of the respective year-end balance.

Tangible fixed assets

Valuation is made at acquisition cost minus any applicable business depreciation. In 2020, the asset categories and depreciation rates were redefined. Depreciation is calculated on a straight-line basis with the following useful life:

Stocks up to 2018

Machines and equipment	8 years
Furniture replacement	8 years
Small items	3 years
IT	3 years
Vehicles	5 years
Renovations	10 years

New additions from 2019

Machines and equipment	8 years
Furniture replacement	8 years
Furniture renewal	15 years
Small items	5 years
Large items	15 years
IT	5 years
Vehicles	5 years
Renovations	10 years

Swiss Youth Hostels, Zurich

Situation report

The situation report will be published in full in the annual report. This will only be published in digital form and can be viewed at the following web address:

report-youthhostel.ch

Risk assessment

The Executive Board and the management team have instituted internal precautions in order to ensure conformity of the organisation's annual accounts with the applicable financial reporting requirements and to ensure proper reporting. These precautions concern modern accounting systems and procedures as well as the preparation of the annual accounts.

The risk situation in the 2025 reporting year was shaped by geopolitical factors on the one hand and the omnipresent risk of cybercrime on the other. The conflicts in the Middle East and Ukraine as well as the trade policy of the USA are influencing the risk situation and can have a negative impact on demand from foreign guests and price developments for energy as well as certain products affected by punitive tariffs. If possible, major risks are minimised or covered with risk-limiting measures. Control mechanisms are in place to constantly monitor the measures taken as well as their effectiveness. Despite many increased risks, the Swiss Youth Hostels were able to generate a positive annual result and further strengthen the organisational capital.

In accordance with the Ordinance on Due Diligence and Transparency in relation to Minerals and Metals from Conflict-Affected Areas and Child Labour (221.433), suppliers are audited annually. No reasonable suspicion of child labour has been identified in the supply chain and the Swiss Youth Hostels are therefore exempt from due diligence and reporting obligations in line with the Ordinance.

Explanatory notes on the balance sheet

1. Receivables from goods and services

In del credere accounting, receivables that were older than 60 days on the balance sheet date were value-adjusted in full while the remaining receivables were adjusted at a flat rate of 5%.

2. Other accounts receivable

Other receivables include advance payments from suppliers in the amount of CHF 845,673 (prior year: CHF 848,776). Suppliers' invoices concerning the reporting period of the following year were paid during the current reporting period.

3. Inventories

Risks associated with the storage of goods were valued in the amount of 20% of the goods inventory at the end of the year and were deferred in full as an allowance.

Swiss Youth Hostels, Zurich

4. Tangible fixed assets

in CHF	Carrying amount as at 01/01	Acquisitions	Disposals	Depreciation	Carrying amount as at 31/12
Vehicles	24,175.25	0.00	1.00	12,547.30	11,626.95
IT	1,084,958.41	391,916.23	0.00	470,675.55	1,006,199.09
Machines/equipment	699,451.73	66,820.00	0.00	159,606.70	606,665.03
Furniture replacement	687,984.84	221,849.00	1,290.10	178,939.75	729,603.99
Furniture renewal	49,289.32	0.00	0.00	5,476.60	43,812.72
Small items	624,848.96	276,061.59	0.00	271,745.10	629,165.45
Large items	38,919.00	0.00	0.00	4,167.75	34,751.25
Mobile tangible fixed assets	3,209,627.51	956,646.82	1,291.10	1,103,158.75	3,061,824.48

in CHF	Carrying amount as at 01/01	Acquisitions	Disposals	Depreciation	Carrying amount as at 31/12
Renovations	147,965.86	946,160.40	0.00	44,219.51	1,049,906.75
Immobile tangible fixed assets	147,965.86	946,160.40	0.00	44,219.51	1,049,906.75

5. Financial assets

The following investments, loans to third parties and share certificates exist:

Type	Nominal value	Company	Carrying amount
Registered share	300	Gurlaina SA, Scuol	1
Registered share	15,000	Saastal Bergbahnen AG, Saas-Fee	1
Start-up loan	20,000	discover.swiss association, Zurich	1
Share certificate	20,000	discover.swiss cooperative, Zurich	1
Share certificate	200	Raiffeisenbank Jungfrau cooperative, Interlaken	200
Share certificate	500	Swiss Travel Fund (Reka) cooperative, Bern	1

6. Payables for goods and services

The payables for goods and services include accounts payable of CHF 3,762,406 (prior year: CHF 3,089,264) to third parties.

7. Miscellaneous short-term accounts payable

Miscellaneous short-term accounts payable are predominantly made up of accounts payable to social security institutions, cantonal tax administrations (withholding taxes) as well as prepaid services in the form of gift certificates.

Swiss Youth Hostels, Zurich

8. Accrued expenses and deferred income

The deferrals of membership subscriptions for the following years come into being owing to the rolling membership year.

Explanatory notes on the income statement

9. Service and lodging revenue

In 2025, 413,359 guests (prior year: 410,579) were accommodated in our own hostels. This corresponds to 823,949 overnight stays (prior year: 813,412).

10. Membership subscriptions

In the reporting year, membership fees consisted of income from annual memberships in the amount of CHF 958,626 (prior year: CHF 1,132,313) and income from day memberships in the amount of CHF 3,158,212 (prior year: CHF 2,910,312).

11. Contributions from benefactors

Earmarked contributions include CHF 149,433 (prior year: CHF 142,444) from voluntary climate protection contributions made by overnight guests of the Swiss Youth Hostels. Half of the contributions will be transferred to the myclimate Foundation for financing climate protection projects worldwide and half to the Swiss Foundation for Social Tourism for climate projects of the Swiss Youth Hostels. In the previous year, earmarked contributions for social projects in the amount of CHF 1,000 were also recognised, which were assigned to the fund for social projects.

In 2025, contributions of CHF 70,658 were posted from private individuals and companies (prior year: CHF 92,127). Benefactor contributions from municipalities and cantons (the public sector) were received in the amount of CHF 15,500 (prior year: CHF 15,700).

12. Decrease in earnings

The losses from accounts receivable include losses on bad debts of CHF 45,987 (prior year: CHF 61,060) and an increase in del credere risk in the amount of CHF 31,386 (prior year: decrease of CHF 86,342).

13. Expenses for materials, merchandise and third-party services

The expenses for third-party services essentially includes commission fees and reservation expenditure for online platforms and channel management, as well as expenditure for external laundry and tickets for public transport, which are included in the accommodation price.

14. Personnel expenses

In 2025, 388 full-time equivalents (prior year: 387) were distributed across 584 permanent positions (prior year: 561) and 52 temporary staff (prior year: 63).

The holiday and rest day credits were fully accrued in 2025 and posted to liabilities and equity. In 2025, this resulted in an increase of CHF 61,069 (prior year: decrease of CHF 13,616).

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15. Facility expenses

The rental and leasing expenses to related parties include the rent payments to the Swiss Foundation for Social Tourism (SSST). In 2025, no variable rental component was included in the calculation (prior year: CHF 0).

16. Administrative expenses

	2025 in CHF	2024 in CHF
Operating expenses		
Expenses for materials, merchandise and third-party services	-10,268,570.76	-10,493,033.15
Personnel expenses	-27,396,348.37	-27,279,774.57
Facility expenses	-10,247,915.75	-9,832,421.69
Other operating expenses	-5,954,318.01	-5,806,977.37
Depreciation	-770,237.60	-784,908.38
Total operating expenses	-54,637,390.49	-54,197,115.16
Administrative expenses		
Personnel expenses, administration	-3,049,588.83	-2,833,664.11
Other administrative expenses	-1,588,219.25	-1,673,390.72
Depreciation	-367,721.36	-410,085.77
Total administrative expenses	-5,005,529.44	-4,917,140.60
Total	-59,642,919.93	-59,114,255.76
Administrative expenses as % of operating revenue	8.1%	8.1%

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Further information

Accounts payable to pension institutions	2025 in CHF	2024 in CHF
Occupational pension fund	Credit balance	6,923

Remuneration of committees

In 2025, the President and members of the Executive Board worked 603 hours (prior year: 526), 381 (prior year: 352) of which were non-remunerated.

Remuneration in the form of fees and reimbursement of expenses in the amount of CHF 48,891 (prior year: CHF 44,072) was paid out. Of this sum, the President received CHF 31,319 (prior year: CHF 25,053).

In 2025, fees for auditors amounted to CHF 39,600 (prior year: CHF 40,010). This was paid exclusively for the performance of audit services.

Obligations similar to purchase agreement obligations

The rental agreement for the offices of the Service Centre at Schaffhauserstrasse in Zurich will remain in force until 30 April 2026 and will not be extended. In 2024, a new rental agreement was concluded for office space on Josefstrasse, which was occupied at the end of December 2025. The newly concluded contract runs until 30 September 2035. Liabilities from both rental agreements total CHF 3,492,927 (prior year: CHF 3,718,125).

The rental and lease agreements with the Swiss Foundation for Social Tourism in Zurich can be terminated within 12 months.