

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, 2023, 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, 2023 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, 15 april 2024

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

Balance sheet

as at 31 December

	Explanations in Notes	2023		2022	
		in CHF	in %	in CHF	in %
Assets					
Current assets					
Cash and cash equivalents		8,051,955.26	56.2	20,107,139.66	78.9
Accounts receivable from third parties		1,173,514.12	8.2	1,210,645.10	4.7
Accounts receivable from related parties		26,984.90	0.2	0.00	0.0
Del credere		-164,278.86	-1.1	-153,476.00	-0.6
Receivables from goods and services	1	1,036,220.16	7.2	1,057,169.10	4.1
Other accounts receivable	2	1,478,465.30	10.3	854,384.62	3.4
Merchandise in stock		449,227.42	3.1	444,953.10	1.7
Inventories heating material		106,408.98	0.7	143,117.75	0.6
Value adjustment inventories		-111,127.28	-0.8	-117,614.17	-0.5
Inventories	3	444,509.12	3.1	470,456.68	1.8
Prepaid expenses and accrued income		513,726.12	3.6	305,586.52	1.2
Current assets		11,524,875.96	80.5	22,794,736.58	89.4
Non-current assets					
Vehicles		36,723.50	0.3	56,048.80	0.2
Equipment		2,558,107.08	17.9	2,401,563.64	9.4
Mobile tangible fixed assets	4	2,594,830.58	18.1	2,457,612.44	9.6
Renovations		190,425.66	1.3	232,885.46	0.9
Immobile tangible fixed assets	4	190,425.66	1.3	232,885.46	0.9
Investments		2.00	0.0	2.00	0.0
Loans to third parties		1.00	0.0	1.00	0.0
Deposits		13,833.90	0.1	5,800.00	0.0
Share certificates		202.00	0.0	201.00	0.0
Financial assets	5	14,038.90	0.1	6,004.00	0.0
Free non-current assets		2,799,295.14	19.5	2,696,501.90	10.6
Non-current assets		2,799,295.14	19.5	2,696,501.90	10.6
Assets		14,324,171.10	100.0	25,491,238.48	100.0

Swiss Youth Hostels, Zurich

Balance sheet

as at 31 December

	Explanations in Notes	2023		2022	
		in CHF	in %	in CHF	in %
Liabilities and equity					
Liabilities					
Accounts payable to third parties		3,326,010.30	23.2	2,678,838.74	10.5
Accounts payable to related parties		0.00	0.0	2,228,761.67	8.7
Payables for goods and services	6	3,326,010.30	23.2	4,907,600.41	19.3
Prepayments from guests		5,422,793.85	37.9	4,129,899.59	16.2
Miscellaneous short-term accounts payable	7	1,183,340.71	8.3	1,294,273.06	5.1
Other accounts payable		6,606,134.56	46.1	5,424,172.65	21.3
Deferrals, membership subscriptions		690,974.58	4.8	681,044.85	2.7
Other transitory deferrals		1,309,961.40	9.1	1,440,741.78	5.7
Accrued expenses and deferred income	8	2,000,935.98	14.0	2,121,786.63	8.3
Short-term liabilities		11,933,080.84	83.3	12,453,559.69	48.9
Loans to related parties		0.00	0.0	7,296,578.28	28.6
COVID-19 credits		0.00	0.0	416,660.00	1.6
COVID-19 loans		0.00	0.0	4,500,000.05	17.7
Loans	9	0.00	0.0	12,213,238.33	47.9
Long-term liabilities		0.00	0.0	12,213,238.33	47.9
Liabilities		11,933,080.84	83.3	24,666,798.02	96.8
Earmarked accumulated capital					
Bella Lui Crans-Montana assistance fund		44,286.67	0.3	45,048.17	0.2
Funds for social projects		64,000.00	0.4	0.00	0.0
Earmarked accumulated capital		108,286.67	0.8	45,048.17	0.2
Organisational capital					
Capital as at 1 January 2003		0.00	0.0	1,465,631.02	5.7
Capital stock		17,000.00	0.1	0.00	0.0
Acquired free capital		2,265,803.59	15.8	-686,238.73	-2.7
Free funds		0.00	0.0	0.00	0.0
Organisational capital		2,282,803.59	15.9	779,392.29	3.1
Liabilities and equity		14,324,171.10	100.0	25,491,238.48	100.0

Income Statement

From 1 January to 31 December

	Explanations in Notes	2023		2022	
		in CHF	in %	in CHF	in %
Operating revenue					
Restaurant revenue		21,106,944.25	35.3	19,193,990.22	35.6
Merchandise revenue		1,359,317.08	2.3	1,218,444.32	2.3
Restaurant and merchandise revenue		22,466,261.33	37.6	20,412,434.54	37.8
Lodging revenue		32,056,315.02	53.7	28,217,993.08	52.3
Other service revenue		1,434,732.43	2.4	1,808,162.93	3.4
Service and lodging revenue	10	33,491,047.45	56.1	30,026,156.01	55.6
Annual membership subscriptions		1,281,474.14	2.1	1,319,774.28	2.4
Single-day membership subscriptions		3,036,937.31	5.1	2,691,128.31	5.0
Membership subscriptions	11	4,318,411.45	7.2	4,010,902.59	7.4
Benefactor contributions from private persons and companies		24,028.25	0.0	34,562.41	0.1
Benefactor contributions from municipalities and cantons		16,300.00	0.0	15,700.00	0.0
Earmarked contributions		208,206.90	0.3	140,699.73	0.3
Free contributions		0.00	0.0	0.00	0.0
Contributions from benefactors	12	248,535.15	0.4	190,962.14	0.4
Sponsoring contributions		18,499.55	0.0	0.00	0.0
Cooperation income		18,499.55	0.0	0.00	0.0
Franchise fees		107,448.25	0.2	108,964.70	0.2
Administrative contribution, related parties		138,977.80	0.2	136,282.50	0.3
Miscellaneous operating revenue		120,707.35	0.2	120,068.05	0.2
Other operating revenue		367,133.40	0.6	365,315.25	0.7
Allowances		-568,243.21	-1.0	-568,093.20	-1.1
Commissions credit cards and Reka		-528,747.35	-0.9	-407,064.13	-0.8
Reservation commissions		-22,577.80	0.0	-27,741.70	-0.1
Losses from accounts receivable		-44,231.80	-0.1	-42,048.31	-0.1
Decrease in earnings	13	-1,163,800.16	-1.9	-1,044,947.34	-1.9
Operating revenue		59,746,088.17	100.0	53,960,823.19	100.0

Income Statement

From 1 January to 31 December

	Explanations in Notes	2023		2022	
		in CHF	in %	in CHF	in %
Operating expenses					
Restaurant expenses		-6,826,204.48	-11.4	-6,091,713.53	-11.3
Merchandise expenses		-716,513.43	-1.2	-752,384.27	-1.4
Material expenses		-1,049,769.50	-1.8	-851,832.90	-1.6
Third-party services		-2,099,906.89	-3.5	-1,657,368.30	-3.1
Expenses for materials, merchandise and third-party services	14	-10,692,394.30	-17.9	-9,353,299.00	-17.3
Wages		-23,770,783.90	-39.8	-20,575,795.36	-38.1
Social benefits		-3,946,148.80	-6.6	-3,425,649.55	-6.3
Other personnel expenses		-655,809.01	-1.1	-613,746.11	-1.1
Work performed, third-party		-468,573.28	-0.8	-333,814.20	-0.6
Personnel expenses	15	-28,841,314.99	-48.3	-24,949,005.22	-46.2
Rental and leasing expenses, third parties		-532,375.45	-0.9	-499,865.36	-0.9
Rental and leasing expenses, related parties		-9,132,841.25	-15.3	-9,491,409.70	-17.6
Other facility expenses		-40,412.05	-0.1	-10,213.05	0.0
Maintenance of buildings and installations		-902,786.70	-1.5	-828,029.60	-1.5
Employee contributions, lodging		615,203.70	1.0	515,715.90	1.0
Facility expenses	16	-9,993,211.75	-16.7	-10,313,801.81	-19.1
Maintenance, repairs, replacements and leasing		-863,957.11	-1.4	-861,775.44	-1.6
Vehicle and transport expenses		-147,756.41	-0.2	-132,546.28	-0.2
Property insurance and taxes		-544,780.09	-0.9	-534,614.31	-1.0
Energy and disposal expenses		-3,876,116.77	-6.5	-2,239,688.88	-4.2
Administrative expenses		-1,082,447.55	-1.8	-1,011,024.60	-1.9
Advertising expenses		-1,196,616.30	-2.0	-861,935.99	-1.6
Miscellaneous operating expenses		-105,138.67	-0.2	-58,689.94	-0.1
Other operating expenses		-7,816,812.90	-13.1	-5,700,275.44	-10.6
Depreciation	4	-982,987.92	-1.6	-839,490.70	-1.6
Operating expenses	17	-58,326,721.86	-97.6	-51,155,872.17	-94.8
Operating result		1,419,366.31	2.4	2,804,951.02	5.2
Result due to disposal of tangible fixed assets		0.00	0.0	32,213.10	0.1
Financial expenses		-143,102.85	-0.2	-109,344.62	-0.2
Financial income		27,210.97	0.0	4,539.34	0.0
Financial result		-115,891.88	-0.2	-104,805.28	-0.2
Extraordinary expenses		0.00	0.0	0.00	0.0
Extraordinary income	18	263,175.37	0.4	701,228.80	1.3
Extraordinary result		263,175.37	0.4	701,228.80	1.3
Annual results without fund earnings		1,566,649.8	2.6	3,433,587.64	6.4

Income Statement

From 1 January to 31 December

	Explanations in Notes	2023		2022	
		in CHF	in %	in CHF	in %
Allocation		-64,000.00	-0.1	0.00	0.0
Utilisation		761.50	0.0	1,507.33	0.0
Earmarked funds earnings		-63,238.50	-0.1	1,507.33	0.0
Annual result		1,503,411.30	2.5	3,435,094.97	6.4
Allocation to acquired free capital		-1,503,411.30	-2.5	-3,435,094.97	-6.4
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

	2023	2022
	in CHF	in CHF
Allocation to acquired free capital	1,503,411.30	3,435,094.97
Non-repayable COVID-19 contributions	0.00	-701,228.80
Depreciation	987,559.87	841,847.25
Charging of depreciation to third parties	-4,571.95	-2,356.55
Allowances for inventories	-6,486.89	17,703.73
Allocation of earmarked assistance funds for Bella Lui Crans-Montana	-761.50	-1,507.33
Assignment of earmarked funds for social projects	64,000.00	0.00
Profits from sales of tangible fixed assets	0.00	-32,213.10
Increase/decrease in receivables from goods and services	20,948.94	94,337.03
Increase/decrease in other accounts receivable	-624,080.68	169,772.82
Increase/decrease in inventories	32,434.45	-90,868.26
Increase/decrease in prepaid expenses and accrued income	-208,139.60	-115,740.68
Increase/decrease in payables for goods and services	-1,581,590.11	2,191,234.73
Increase/decrease in other accounts payable	1,181,961.91	1,045,624.68
Increase/decrease in accrued expenses and deferred income	-120,850.65	372,772.65
Cash flow from operating activities	1,243,835.09	7,224,473.14
Investments in tangible fixed assets	-1,082,318.21	-1,058,852.08
Charging of depreciation to third parties	4,571.95	2,356.55
Profits from sales of tangible fixed assets	0.00	32,213.10
Investments in financial assets	-8,034.90	0.00
Disposals of financial assets	0.00	1,902.90
Cash flow from investment activities	-1,085,781.16	-1,022,379.53
Repayment of COVID-19 credit	-416,660.00	-83,340.00
Payment of COVID-19 loan	-4,500,000.05	-499,999.95
Repayment of loans to related parties	-7,296,578.28	0.00
Non-repayable COVID-19 contributions	0.00	701,228.80
Cash flow from financing activities	-12,213,238.33	117,888.85
Change in cash and cash equivalents	-12,055,184.40	6,319,982.46
Balance of cash and cash equivalents as at 1 January	20,107,139.66	13,787,157.20
Balance of cash and cash equivalents as at 31 December	8,051,955.26	20,107,139.66
Change in cash and cash equivalents	-12,055,184.40	6,319,982.46

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	45,048.17	0.00	0.00	-761.50	44,286.67
Funds for social projects	0.00	64,000.00	0.00	0.00	64,000.00
Accumulated capital with restrictive earmarking	45,048.17	64,000.00	0.00	-761.50	108,286.67
Funds from equity financing					
Capital as at 1 January 2003	1,465,631.02	0.00	-1,465,631.02	0.00	0.00
Capital stock	0.00	0.00	17,000.00	0.00	17,000.00
Acquired free capital	-686,238.73	0.00	2,952,042.32	0.00	2,265,803.59
Free funds	0.00	0.00	0.00	0.00	0.00
Annual result	0.00	1,503,411.30	-1,503,411.30	0.00	0.00
Organisational capital	779,392.29	1,503,411.30	0.00	0.00	2,282,803.59

In 2023, the capital stock of the Swiss Youth Hostels was set at CHF 17,000. This corresponds to the cooperative capital at the time of the change of legal form from a cooperative to an association on 31 December 1948. The remaining amount from the account "Capital as at 1 January 2003" was allocated to the acquired free capital and will consequently be released.

Notes to the financial statements

General

The accounting by the Swiss Youth Hostels complies with the Swiss GAAP ARR professional recommendations and gives a true and fair view of the financial position, the cash flows 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 Executive Board 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. Foreign currency balances are converted using the end-of-year conversion rate set by the Swiss Federal Tax Administration.

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 Executive Board and the management team have dealt with the consequences of the conflict in Ukraine, the conflict in the Middle East and the general economic situation over the past financial year. Despite inflation, the Swiss Youth Hostels were able to keep costs under control and a positive annual result was once again achieved. This will contribute to further strengthening the organisational capital, which fell sharply during the pandemic.

Due to the entry into force of the Ordinance on Due Diligence and Transparency in relation to Minerals and Metals from Conflict-Affected Areas and Child Labour (221.433) on 1 January 2023, the management team introduced appropriate processes and carried out checks on the suppliers. As no reasonable suspicion of child labour was identified, the Swiss Youth Hostels are 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

At the end of 2023, there were no more receivables due from the cantonal compensation funds for partial unemployment compensation submitted (prior year: CHF 15,622).

Also included are CHF 706,113 (prior year: CHF 98,775) advance payments to suppliers. Suppliers' invoices concerning the reporting period of the following year were paid during the current reporting period.

Swiss Youth Hostels, Zurich

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.

4. Tangible fixed assets

in CHF	Carrying amount as at 01/01	Acquisitions	Disposals	Depreciation	Carrying amount as at 31/12
Vehicles	56,048.80	0.00	0.00	19,325.30	36,723.50
IT	900,799.44	125,295.15	0.00	379,396.75	646,697.84
Machines/equipment	505,512.34	345,270.80	0.00	162,131.27	688,651.87
Furniture replacement	484,762.73	230,847.60	0.00	138,834.75	576,775.58
Furniture renewal	60,242.52	0.00	0.00	5,476.60	54,765.92
Small items	402,992.11	380,904.66	0.00	235,767.65	548,129.12
Large items	47,254.50	0.00	0.00	4,167.75	43,086.75
Mobile tangible fixed assets	2,457,612.44	1,082,318.21	0.00	945,100.07	2,594,830.58

in CHF	Carrying amount as at 01/01	Acquisitions	Disposals	Depreciation	Carrying amount as at 31/12
Renovations	232,885.46	0.00	0.00	42,459.80	190,425.66
Immobile tangible fixed assets	232,885.46	0.00	0.00	42,459.80	190,425.66

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

In 2023, two share certificates from the Swiss Travel Fund (Reka) cooperative were booked in, which were bought on 26 April 1977.

6. Payables for goods and services

The payables for goods and services include accounts payable of CHF 3,326,010 (prior year: CHF 2,678,839) to third parties.

Swiss Youth Hostels, Zurich

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.

8. Accrued expenses and deferred income

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

9. Loans

In 2023, the COVID loans from the hardship programme of the Canton of Zurich (balance prior year: CHF 4,500,000) and the COVID-19 Federal Loan 1 (balance prior year: CHF 416,660) were paid back in full.

In addition, the loan in the amount of CHF 7,296,578 from the Swiss Foundation for Social Tourism was fully repaid in 2023.

Furthermore, the non-utilised credit limit of the COVID-19 credit PLUS was cancelled (prior year: approved credit CHF 2,080,000).

Explanatory notes on the income statement

10. Service and lodging revenue

In 2023, 402,198 guests (prior year: 367,985) were accommodated in our own hostels. This corresponds to 807,196 overnight stays (prior year: 751,722).

11. Membership subscriptions

The number of members as at 31 December 2023 (cut-off date) was 59,167 (prior year: 59,618).

Swiss Youth Hostels, Zurich

12. Contributions from benefactors

Earmarked contributions include CHF 144,207 (prior year: CHF 140,700) of voluntary climate fees paid by the 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 addition, earmarked contributions for social projects in the amount of CHF 64,000 were included (prior year: CHF 0), which were assigned to the funds for social projects.

In 2023, contributions of CHF 88,028 (prior year: 34,562) were posted from private individuals and companies. Benefactor contributions from municipalities and cantons (the public sector) were received in the amount of CHF 16,300 (prior year: CHF 15,700).

13. Decrease in earnings

The losses from accounts receivable include losses on bad debts of CHF 30,588 (prior year: CHF 45,179), the increase in del credere risk of CHF 10,803 (prior year: a decrease of CHF 7,239) and losses from cancellations of CHF 2,841 (prior year: CHF 4,109).

14. 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.

15. Personnel expenses

In 2023, 376 full-time equivalents (prior year: 336) were distributed across 549 permanent positions (prior year: 532) and 116 temporary staff (prior year: 82).

The holiday and rest day credits were fully accrued in 2023 and posted to liabilities and equity. In 2023, a decrease resulted in the amount of CHF 34,106 (prior year: an increase of CHF 117,517).

In the reporting year, no refunds from partial unemployment compensation were included in personnel expenses. (Prior year: CHF 257,178).

16. Facility expenses

The rental and leasing expenses to related parties include the rent payments to the Swiss Foundation for Social Tourism (SSST). In 2023, no variable rental component was included in the calculation (prior year: CHF 908,929).

Swiss Youth Hostels, Zurich

17. Administrative expenses

	2023 in CHF	2022 in CHF
Operating expenses		
Expenses for materials, merchandise and third-party services	-10,692,394.30	-9,353,299.00
Personnel expenses	-26,127,108.46	-22,611,014.07
Facility expenses	-9,609,679.35	-9,918,556.46
Other operating expenses	-6,699,186.00	-4,693,291.96
Depreciation	-651,887.92	-525,681.45
Total operating expenses	-53,780,256.03	-47,101,842.94
Administrative expenses		
Personnel expenses, administration	-2,714,206.53	-2,337,991.15
Other administrative expenses	-1,501,159.30	-1,402,228.83
Depreciation	-331,100.00	-313,809.25
Total administrative expenses	-4,546,465.83	-4,054,029.23
Total	-58,326,721.86	-51,155,872.17
Administrative expenses as % of operating revenue	7.6%	7.5%

18. Extraordinary income

In the reporting year, the extraordinary income from back payments for holiday and public holiday entitlements consists of partial unemployment compensation for the years 2020 and 2021 in the amount of CHF 263,175. In the prior year, the extraordinary income consisted of additional hardship contributions received in the amount of CHF 701,229 for the loss in revenue due to the consequences of the COVID-19 pandemic in the years 2020 and 2021.

Swiss Youth Hostels, Zurich

Further information

Accounts payable to pension institutions	2023	2022
	in CHF	in CHF
Occupational pension fund	5,625	541

Remuneration of committees

In 2023, the President and members of the Executive Board worked 587 hours (prior year: 643), 418 (prior year: 496) of which were non-remunerated.

Remuneration in the form of fees and reimbursement of expenses in the amount of CHF 44,489 (prior year: CHF 37,477) was paid out. Of this sum, the President received CHF 25,194 (prior year: CHF 22,677).

In 2023, fees for auditors amounted to CHF 39,600 (prior year: CHF 38,075). This was paid exclusively for the performance of audit services.

Obligations similar to purchase agreement obligations

A long-term lease is in place until 30 April 2026 for the offices of the Service Centre in Zurich. The remaining amount of the liability up to the expiration of the lease is CHF 831,037 (prior year: CHF 1,187,247).

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