

REGISTERED COMPANY NUMBER: 05475876 (England and Wales)
REGISTERED CHARITY NUMBER: 1111348

SWISS BENEVOLENT SOCIETY
REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

SWISS BENEVOLENT SOCIETY

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FOR THE YEAR ENDED 31 DECEMBER 2025**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and Aims

The Society's objectives are to provide assistance to Swiss citizens in need of help who are temporarily or permanently resident in the United Kingdom.

Financial assistance is given by way of grants. In addition the Society employs a Welfare Officer who provides support to anyone irrespective of financial means.

PUBLIC BENEFIT STATEMENT

The "Objectives and Activities", the "Chairman's Report - Review of Overall Development and Activities", "Welfare Officer's Report" and the "Treasurer's Report" sections of this Annual Report set out the activities which the Society undertakes for public benefit.

The Trustees confirm that they've complied with the duty in sections 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity.

In the interest of transparency, the Trustees make the following observations on the two key principles of public benefit;

Principle 1: There must be identifiable benefit or benefits

1a) it must be clear what the benefits are;

The benefits are set out in the "Chairman's Report", the "Welfare Officer's Report" and elsewhere in this Annual Report.

1b) the benefits must be related to the aims;

The benefits set out in the "Chairman's Report", the "Welfare Officer's Report" and elsewhere in this Annual Report are clearly related to the aims of the Society as set out in the "Objectives and Activities" in this Annual Report. The Trustees review the activities of the charity against its aims on an ongoing basis and are satisfied that all activities continue to be related to the aims.

1c) benefits must be balanced against any detriment or harm;

No specific issues of detriment or harm have been identified.

Principle 2: Benefit must be to the public or a section of the public.

2a) the beneficiaries must be appropriate to the aims;

In accordance with the objectives of the charity as set out in "Objectives and Activities" of the Annual Report, the beneficiaries of the the charity in need of aid are Swiss nationals living in the UK.

2b) where the benefit is to a section of the Public, the opportunity to benefit must not be unreasonably restricted by geographical or other restrictions; or by the ability to pay any fees charged. Benefit is provided to members of the Swiss community in the UK, who are in need of support. The Swiss community in the UK currently totals approximately 40,000 and is considered sufficiently large. No fee is charged for any benefit granted by the charity.

2c) people in financial need are invited to apply for financial aid. Non-financial benefit is offered to all members of the Swiss community irrespective of their financial situation.

2d) any private benefits must be incidental;

A private benefit arises necessarily from the activity of the charity; the charity finds it essential to employ and remunerate one member of staff for two days per week.

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CHAIRMAN'S REPORT

The Welfare Office is a safe and confidential space for clients, offering social care support through guided conversations and promoting positive mindsets.

**LIVING WELL
GUIDANCE**

Solution-based Coaching approach to navigate challenges, Offering up-to-date research & information plus how to address rising living costs in the UK.

**FINANCIAL
AID**

Providing means-tested financial aid, including one-off grants, ongoing regular assistance, and educational support through studentships

**ADMIN HELP
& RESEARCH**

Assisting with application procedures, UK benefit entitlements, technological barriers, embassy-related information, and other administrative tasks.

**FRIENDLY
SOLACE**

Compassionate and reliable presence to turn to and confide in during times of difficulty, offering support and understanding.

**COMMUNITY &
CONNECTION**

Enabling our clients to experience and enjoy traditional Swiss Heritage and connect with fellow compatriots. Reducing isolation and loneliness.

**REFERRAL &
SIGNPOST**

Offering contact details for relevant organisations and agencies and referring individuals to specialist support services when their needs go beyond our scope.

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Who We Help and How We Help

Charitable Purpose: Direction and Impact in 2025

The Swiss Benevolent Society (SBS) has been a trusted lifeline for Swiss citizens in the United Kingdom since 1703. This longstanding and reliable source of assistance grounded in human connection and practical care solutions – now spanning more than three centuries – speaks to the relevance of our mission: to stand alongside Swiss nationals facing personal hardship, physical or mental concerns, livelihood insecurity, life uncertainty or isolation, and to ensure that the Swiss community does not feel unsupported, simply because one lives far from our homeland.

Throughout 2025, the Welfare Office remained the heart of our charitable activity, providing first-line guidance, financial assistance, administrative support, and a steady, compassionate presence to those navigating complex and often overwhelming circumstances. As we reflect on 2025, the SBS has continued to evolve– expanding its outreach to younger generations, as well as strengthening the bonds of community that sustain people through difficult periods.

The Charitable work of the SBS is described in detail in both the Welfare Office Report and the Treasurer’s Report. As Chairman, and on behalf of the Trustees, I wish to reflect herein on the wider context and direction that shape the year under review.

State of the Nation 2025 – SBS responding with Continuity to the Changing Landscape

A continued changing landscape of International and UK Domestic factors, impact the lives and environments of our clients who seek help. Ongoing conflict abroad combined with continued UK economic pressures and a newly elected Labor Party (July 2024) leading the nation -ending 14yrs of Conservative rule - shaped an intricate, uncertain and ever-changing environment. Households across the UK, including many within the Swiss community, have continued to face the challenges of sustained impact of high living costs, housing affordability and availability, NHS-health pressures and in many cases multiple of these issues combined. For those on fixed incomes, with limited family networks in the UK, or facing language and digital barriers, these pressures can rapidly escalate into acute challenges.

How We Helped in 2025

The SBS has long understood that vulnerability is not only physical but is also emotional, relational, and tied to one’s sense of stability in the world. The challenges faced by many call for compassion, solidarity, and sustained effort and with the continued support of our donors, grantors, and partners, we continue to expand our reach to those most in need.

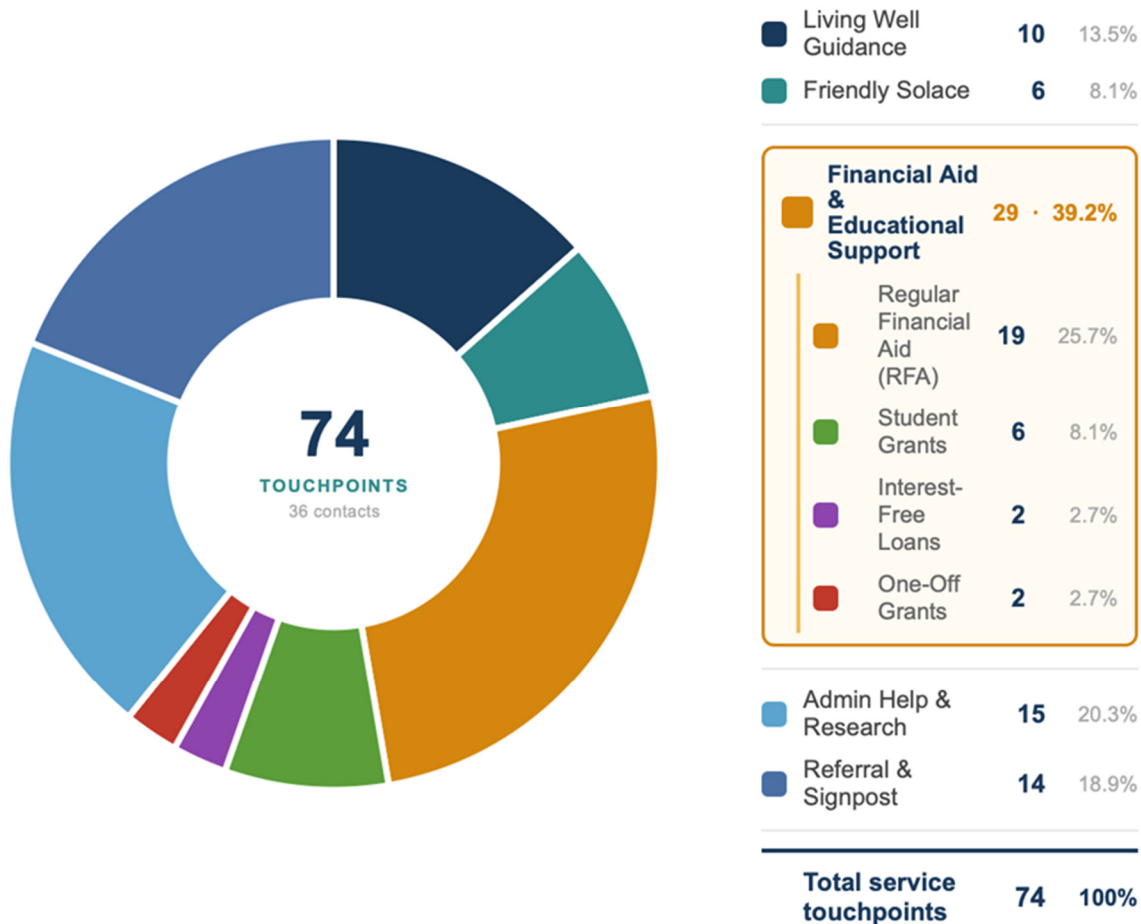
The Welfare Office remained a centre of support to guide clients through a wellbeing coaching approach and to guide all client interactions toward discovering self-reliant solutions with the support of the SBS’s certified Wellbeing coach, Nadine Hoffzimmer. Where needed a sign-posting referral was utilised. This complimented the enhanced research in gathering information and facilitating better administrative support on key areas in 2025 such as the Cost-of-Living Crisis, UK Health & Social Systems, entitlements in the UK, and providing referral contact information.

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The Welfare Office's Report discusses in depth the SBS's trusted care work through wellbeing guidance, encouragement and empowerment to improve the quality of life for those facing challenges in the UK.

HOW SBS HELPED IN 2025

34 REGISTERED CLIENTS & 2 UNREGISTERED CONTACTS · 74 SERVICE TOUCHPOINTS



Includes 34 registered clients and two unregistered contacts (higher effort enquiry which didn't result in client status); One-Off enquiries are excluded. Each contact is counted once per service category received during 2025. Clients furthermore can appear across more than one Financial Aid subcategory, the category Community & Connection is not shown as no individual registered client was recorded in attendance of our events.

74 Touchpoints of service in some instances touched multiple areas of the SBS service offerings thereby representing 34 clients.

- **29 representing 39.2%** **Financial Aid Support (Regular Financial Aid £100, Scholarship, Interest Fee Loans, One-off Grants);**
- **15 representing 20.3%** **Administrative and Research Assistance**
- **14 representing 18.9%** **Referral and Sign-Posting**
- **10 representing 13.5%** **Living Well Guidance & Wellbeing Coaching**
- **6 representing 8.1%** **Friendly Solace**

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Two noteworthy areas of SBS activity in 2025 to highlight and expand upon for the year in review are: 1. Financial Aid enriched with the expanding development of the means-tested Scholarship Aid Program, primarily for further education and 2. Wellbeing Group Activities for Living Well.

1. Investing in Education and the Future of the Swiss Community
The Newly Expanding SBS Scholarship Programme

One of the most meaningful developments in recent years has been the growth of our means-tested Scholarship Programme. What began as a carefully considered pilot has now become a genuine and growing strand of the Society's charitable mission. In 2025, we supported five Swiss students at four of the United Kingdom's most distinguished institutions – the University of Cambridge, the University of Oxford, the London School of Economics, and the Royal College of Arts. Their fields range from the natural sciences and social studies to the arts, and each represents a young Swiss national who would otherwise have faced near-insurmountable financial barriers to continuing their education in the UK.

The context for this programme remains important. Since Brexit, Swiss students in the UK have been subject to international fee levels, representing a step-change in cost that has placed higher education out of reach for many. The SBS cannot resolve this structural reality, but we can – and do – make a meaningful difference to those whose ambition and capability deserve a chance to flourish. The programme also reflects something broader about the Society's purpose: we are here not only for those in crisis, but for those building their futures.

**Please see the Welfare Office Report, which covers the services, metrics, and success stories in greater detail.*



Luca Portmann, graduation at Emmanuel College, University of Cambridge



Luca Portmann - first Graduate of the SBS Scholarship Programme - with Suzanne Egloff (SBS Chairman) and Emmanuel Robert (SBS Advisor)

First SBS Scholarship Graduate Luca Portmann: We are delighted to be able to share that Luca Portmann graduated from Cambridge University this summer as an MPhil student in Economic and Social History (2024-2025). As a member of Emmanuel College, his research focused on the influence of Keynesian economic theory on Swiss economic policy after the Great Depression.

We extend our heartfelt congratulations to Luca on this remarkable achievement and wish him success in his new position located in Laos at the International Finance Corporation-the private sector branch of the World Bank Group, in his role as an Investment Analyst supporting companies by providing loans aimed at job creation and poverty reduction in Laos.

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**2. Swiss Community Connection, Reducing Loneliness and Wellbeing
The SBS Living-Well Events Programme**

Community connection with the aim to improve overall wellbeing, remained a vital part of the Society's work in 2025, aiding in reducing isolation and loneliness whilst creating a shared experience of Swiss heritage. SBS wellbeing-oriented activities such as events, SBS Swiss-UK Wellbeing calendars all continued to support the wider charitable purpose by reducing isolation, creating a sense of belonging, heritage and helping Swiss nationals in the UK feel seen, connected, and included. We hosted Calligraphy Workshops at the Swiss Church in March, Coffee Mornings in person and online across the year, and our annual Tea Party at the Swiss Embassy in June – each bringing members of the community together in the spirit of connection and belonging that has always been central to the SBS's core values.



*Calligraphy Wellbeing Workshop
at the Swiss Church*



*Coffee Morning (in-person)
at the Swiss Church*



*Celebratory Annual Tea Party
at the Swiss Embassy*

**The Dedicated and Passionate Team
Driving the SBS Charitable Organisation 2025**

Office Staffing and Looking Ahead

The office was staffed from Monday through Wednesday by our Office Administrator, Company Secretary and Certified Wellbeing Coach, Nadine Hoffzimmer. The experience in 2025 has reinforced, with some clarity, that the demands placed on the Welfare Office currently now regularly exceed what can appropriately be managed within the remit of a Welfare Office Wellbeing Coach's role, and extending beyond simple referral/signposting. We encountered several cases that required external clinical-level pastoral support, complex housing advocacy, and sustained social care involvement. In each instance, the office responded with care, resourcefulness, and professionalism, while also recognizing that more from the SBS could be extended to further improve quality of life.

Enhancing our Social Care Support in 2026: The Board of Trustees continued to work towards recruiting a qualified Welfare Officer with a counselling licence to join the team. This remains a priority for the year ahead.

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Gratitude and Thanks to the People Behind the Care

Welfare Office-SBS Centre of Swiss Care: We sincerely wish to thank Nadine Hoffzimmer for her unwavering professionalism and heartfelt dedication in the role as Office Administrator, Company Secretary, and Certified Wellbeing Coach. Her steadfast client approach and creativity is deeply valued and stand as the vital force propelling our efforts forward.

Board of Trustees and Advisors: I would like to extend my heartfelt gratitude to my fellow Trustees, Federico Sassoli de Bianchi and Marc Peter and to our Advisors, Elsbeth Baxter and Emmanuel Robert, for their continued engagement, enrichment and tremendously insightful guidance. Their continued commitment has been pivotal in expanding our service outreach and strengthening impact, while ensuring efficiency and effectiveness in our efforts.

The Swiss Embassy: The relationship between the Swiss Benevolent Society and the Swiss Embassy in London has always been one of the Society's great pillars of collaboration in supporting our Swiss facing life challenges. We greatly appreciate the ongoing support and the positive impact we continue to make together. The invaluable contributions of our SBS Board Embassy Representatives, Laurent Vuillemez and Thomas Wagner have been instrumental in strengthening this partnership, enhancing our ability to serve the Swiss Community. Their participation is greatly appreciated.

We would like to express particular and heartfelt gratitude to Ambassador Markus Leitner, who served as Patron of the SBS throughout his tenure as Swiss Ambassador to the United Kingdom. His support, presence, and commitment to the Swiss community in the UK were a source of great encouragement to the Society, and his partnership with the SBS has left a lasting impression on all of us. We wish him every success in his new role.

We warmly welcome Ambassador Dominique Paravicini, who has taken up the post of Swiss Ambassador to the United Kingdom, and look forward to building a strong and enduring partnership with him in the years ahead.

Volunteers: Profound thanks to our events volunteers, and special appreciation to Petra Kehr, former SBS Welfare Officer, for continuing her wonderful tradition of Coffee Mornings. We also extend our gratitude to Suzanne Perrin for sharing her passion and expertise in delivering such an inspiring Japanese wellbeing-themed calligraphy workshop.



Emmanuel Robert (SBS Advisor) and Luca Portmann - first Graduate of the SBS Scholarship Programme - at the Cambridge University



Left to right: Laurent Vuillemez (Swiss Embassy Representative); Nadine Hoffzimmer (SBS Welfare Office Admin, Comp Sec.); Marc Peter (SBS Trustee); Suzanne Egloff (SBS Chairman); Federico Sassoli de Bianchi (SBS Treasurer, Ad-Interim Vice Chairman);

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Financially Sustaining SBS Charitable Services

Through the generous support of donations, grants and wise financial investing, the SBS is able to maintain a stable and reliable foundation for our Charitable services to operate efficiently and sustainably over time.

Income and Investing – Previous year’s review and this year’s outlook

Our financial investments’ objective remains that of income generation and capital appreciation to fund our charitable activities and sustain our mission for today and future generations. In 2025, the SBS investment portfolio delivered a positive return as the global economy remained relatively strong despite some challenges. Growth was uneven, with slower activity in parts of Europe and China, while the United States continued to support global growth thanks to a strong jobs market and government spending. Inflation eased in many countries, allowing central banks such as the Bank of England and the European Central Bank to begin gradually lowering interest rates after a period of increases.

Financial markets experienced some fluctuations, mainly due to uncertainty around the timing of interest rate cuts and ongoing conflicts in places like Ukraine and the Middle East. Stock markets generally performed well, supported by strong results from technology and AI-related companies, while bond markets began to stabilise.

In the United Kingdom, the economy grew slowly but remained positive. Falling inflation helped household incomes recover and supported spending. However, longer-term challenges—such as low productivity, government budget pressures, and higher borrowing costs—continued to affect growth. The housing market started to stabilise as interest rates eased, although homes remained expensive for many people.

Special Note of Thanks – Donors Financial Support

We sincerely thank those who generously donated financial support to our charitable cause. These charitable financial donations significantly contribute to funding our operational services, enhancing the wellbeing and livelihoods of the Swiss community.

Looking Ahead to 2026

We remain optimistic and steadfast in our dedication to the mission of caring for our fellow Swiss compatriots and striving to make a meaningful and positive difference to their wellbeing and livelihood.

In 2026, the Society will strengthen its Welfare provision through the introduction of a qualified Welfare Officer (BACP registered counsellor), supporting enhanced client engagement and a coordinated preventative approach to welfare care. This approach will establish clearer pathways for assessment, support, referral, and safeguarding, particularly in relation to more complex presenting needs.

We look forward to the year ahead, and thank you for your trust, generosity, and partnership. It is an honour to serve a charity that has upheld a cause of lasting importance for centuries since 1703, and a privilege to support our Swiss Community in the UK.

Suzanne Egloff, Chairman
On behalf of the SBS Board of Trustees

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SBS WELFARE OFFICE REPORT 2025

**Practical Support, Guidance and Connection
in a Year of Continued Complexity**

In 2025, the SBS Welfare Office continued to provide first-line support to Swiss nationals in the UK facing a wide range of practical, financial, and personal difficulties. Throughout the year, the office remained focused on offering clear guidance, humane communication, administrative help, financial aid coordination, and signposting to specialist services where needs fell beyond the Society’s remit.

Many clients in 2025 were not struggling with one isolated issue, but with an accumulation of pressures. Financial hardship remained an important concern, but this was frequently linked with other challenges: inappropriate or insecure housing, limited access to benefit entitlements, language barriers, digital exclusion, mental health difficulties, grief, and isolation. The Welfare Office was approached not only for help in times of acute hardship, but regularly for clarity, reassurance, and support in understanding what realistic next steps looked like. This pattern – of clients needing a trusted guide through complexity rather than a simple grant or referral – continued to define the character of the office’s work in 2025.

2025 Overview – Key Services as a First Line of Contact

During 2025 the Welfare Office engaged with service users across 34 registered client cases and 52 unregistered one-off enquiries, giving a total of 86 service user contacts across the year. The one-off enquiries – averaging approximately one per week – were information requests handled by phone or email and closed in a single interaction without a client file being opened. The table below shows the channel breakdown for 2025 alongside the 2024 figures, allowing for a proportional comparison year on year.

Channel	2024	2025	Change in share
Written (emails, letters, messages)	716 (77.5%)	730 (80.6%)	+3.1 pp ↑
Phone calls	206 (22.3%)	175 (19.3%)	-3.0 pp ↓
Face-to-face appointments	2 (0.2%)	1 (0.1%)	-0.1 pp ↓
Total contacts	924	906	

The channel mix shifted meaningfully between 2024 and 2025. Written communications – emails, letters and messages – rose from 77.5% of all contacts in 2024 to 80.6% in 2025, reflecting the administratively intensive nature of the caseload: nine re-assessment processes, regular payment-cycle correspondence for sixteen RFA clients, formal grant correspondence, and the predominantly written character of the one-off contacts (student and financial enquiries typically arrive by email).

Phone contact fell from 22.3% to 19.3%, principally because the cessation of immigration signposting removed a service that had been phone-heavy by nature; this reduction was partially offset by the sustained phone contact generated by the three high-complexity welfare cases. Face-to-face contact reduced to a single appointment – a home visit for a client with digital literacy difficulties – representing 0.1% of all contacts. Taken together, the picture is one of a more written-dominant, administratively intensive year, with phone contact reserved for the most relational and complex cases.

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Category	LOW (up to 5)	MED (6–15)	HIGH (16+)	Total
Welfare & Social Care	5	4	2	11
Information & Administration	28	3	0	31
Scholarship Programme	15	2	2	19
Financial Aid	20	9	3	32
Total	68	18	7	93

Registered client cases were categorised using a three-tier engagement model consistent with previous years: low-level (up to 5 contacts), medium-level (6–15 contacts) and high-level (16 or more contacts). The 52 one-off unregistered contacts have been incorporated into the low-level column under the relevant category. Several clients appear across more than one category where the support was multi-dimensional. The proportion of high-engagement cases (16 or more contacts) remained significant at 7 out of 34 registered clients – concentrated in Financial Aid and Welfare – and is consistent with a caseload where complexity, not volume, defined the year.

Regular Financial Aid – Supporting Those in Hardship

Regular Financial Aid (RFA) remained the foundation of the Society’s financial support offer in 2025. Fourteen clients were receiving RFA at the year’s end, each means-tested and reviewed periodically to ensure continued eligibility and appropriateness.

Four new clients were approved for RFA during the year: a single mother with two young children who presented in acute housing crisis; a recently unemployed retired businessman; one of our student grant recipients who also struggled with living costs, and an individual with significant mental health difficulties who required a stable financial foundation alongside other support. All four cases were assessed by the Welfare Office and approved by the Trustees via the Board’s email decision process.

Five clients left the programme during the year: three moved back to Switzerland; two RFA payments stopped following a change in circumstances. Two further applications were received and carefully assessed through the Society’s means-testing process – one from an individual and one from a family – where the assessment did not meet the eligibility threshold. In both cases, a decline was not simply communicated and the matter closed. The Welfare Office provided each applicant with practical starting points to help them find alternative solutions, including signposting to Citizens Advice, free debt advice services, and budgeting tools, so that the response was one of constructive guidance rather than a simple refusal.

A number of RFA clients also required significant additional administrative support during re-assessment processes: gathering documentation, responding to correspondence, and – in some cases – writing reminder letters and managing extended delays in receiving required paperwork. This administrative dimension of the RFA programme, often invisible in headline case numbers, represents a meaningful share of the office’s time and care.

One-Off Grants and Interest-Free Loans

Two confirmed one-off grants were awarded in 2025, as part of a broader package of support to a RFA clients. One was used to pay for a yearly TV licence and the other grant secured new prescription glasses.

Two interest-free loans were active during 2025. The first is a long-standing arrangement from 2023, currently in amortisation with a remaining balance of approximately £978 at the year’s end.

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This case reflects both the complexity that can arise when financial and personal circumstances change, and the patience and persistence required to manage such arrangements ethically and constructively.

The second interest-free loan – a new instrument approved in September 2025 – was of a significantly larger scale: £9,000 granted to a single mother to secure a rental deposit and cover initial rent payments, enabling her to move from temporary to permanent accommodation. A structured repayment plan was established and is in operation. This case demonstrated that, deployed thoughtfully and with appropriate safeguards, the interest-free loan instrument can be genuinely transformative.

The Educational Financial Support - The SBS Scholarship Programme

The Educational Financial Support provided by the SBS Scholarship Programme continued to develop with considerable momentum in 2025. From its origins as a small pilot, the programme has grown into one of the most distinctive and forward-looking aspects of the Society’s charitable work. In 2025, five Swiss students received or were committed support from the SBS, studying at four of the United Kingdom’s most distinguished institutions.

Institution & Field of Study	Grant Status in 2025
University of Cambridge Biophysical Chemistry	3-year grant (annual instalments 2025–2027) · Year 1 of 3 paid May 2025
University of Oxford Anthropology	Grant approved Jan 2025 · Paid in full May 2025 · Complete
University of Cambridge Postgraduate Research	Continuing student · Grant awarded previous year
London School of Economics Social Studies	Grant committed Oct 2025 · Semester start delayed · Payout scheduled 2026
Royal College of Arts	Grant approved 2025 · Two instalments · First paid Q4’25 · Second due Q3 ‘26

All grants are awarded on a strictly means-tested basis, with financial need and academic merit both taken into account. As part of the application process, the SBS asks each student to submit a motivational letter setting out how they believe their studies will benefit Swiss society more broadly. This requirement reflects the Society’s conviction that its investment in education should extend beyond individual opportunity, and that students supported by the SBS should be able to articulate the wider contribution their academic work may make to the Swiss community.

A particular point of note in 2025 was the successful completion of a scholarship loan repayment. A previous beneficiary of the programme repaid the full sum of £1,380 in February 2025, completing her repayment schedule as agreed. This is a meaningful moment: it demonstrates that the programme’s built-in repayment model – designed to create a degree of financial sustainability and mutual commitment – works in practice, and that the investment SBS makes in students is one they take seriously.

Demand for the programme continued to grow in 2025, with a higher number of enquiries and applications received than in previous years. The Board of Trustees is actively considering how the programme can be developed further, including the possible expansion of university partnerships and the long-term funding model for this strand of the Society’s work. It is an area in which the SBS is making a genuinely distinctive contribution, and one we intend to build on.

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Welfare Coaching, Social-Care-Guidance and Administrative Support

The welfare, social care, and administrative work of the Welfare Office in 2025 was defined above all by depth and complexity. Clients arrived with layered needs – combining financial difficulty with mental health challenges, housing insecurity, grief, isolation, and the often bewildering complexity of UK administrative systems. In each case, the office’s approach was the same: to offer a calm, knowledgeable, and compassionate first line of response; to help clients understand their situation more clearly; and to connect them with specialist services where needs fell beyond our remit.

Key areas of administrative support in 2025 included assistance with UK benefits processes (including help with UC applications and DWP correspondence), eVisa and settled status account access, investment fraud research and FCA signposting, repatriation guidance, and help with official correspondence. Several one-off enquiries were also handled promptly and effectively, including signposting to the Swiss Embassy on matters outside our capacity and responding to requests for information on matters ranging from employment to accommodation.

The Wellbeing Coaching approach, embedded in SBS practice 2024, continued to shape every client interaction in 2025. The coaching framework – with its emphasis on guided questions, goal-setting, and gentle encouragement of self-reliant problem-solving – consistently produced better outcomes than a purely directive approach would have done. Clients left interactions not merely with information, but with a clarity of what they could do next and the confidence to do it.

Community Events and Outreach

Community connection remained a central aspect of the Society’s charitable work in 2025. The following events were held during the year, each designed to foster belonging, reduce isolation, and give members of the Swiss community in the UK, more specifically London, an opportunity to connect with one another:

Event	Date and Location
Calligraphy Wellbeing Workshop	13 March 2025 – Swiss Church London
Calligraphy Wellbeing Workshop	20 March 2025 – Swiss Church London
Zoom Coffee Morning	26 March 2025 – Online
Coffee Morning (in-person)	28 May 2025 – Swiss Church London
Annual Tea Party	24 June 2025 – Swiss Embassy London
Zoom Coffee Morning	29 October 2025 – Online

The annual celebratory Tea Party at the Swiss Embassy remained the highlight of the community calendar, bringing together members, clients, supporters, and Embassy representatives in an atmosphere of warmth and shared connection. The Calligraphy Wellbeing Workshops – a newer addition to the programme – were well received and demonstrated the value of activities that combine creativity with wellbeing and Ikigai, offering something accessible and gentle to those who might not otherwise engage with community life.

Beyond organised events, the Welfare Office continued to contribute to newsletters, online resources, blog articles and seasonal wellbeing materials throughout the year. These communication channels serve an important purpose: they reduce confusion, help people feel less alone, and keep the SBS visible and approachable to the wider community, including those who have not yet needed our support, but who may do so in future.

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Wellbeing Calendar 2026

As part of the Society's 2025 holiday mailing, the Welfare Office developed and produced the SBS Wellbeing Wall Calendar 2026 as an in-house project. Sent in December 2025 to clients, donors, members and friends of the Society, the calendar was created with a clear purpose: to offer a gentle but steady SBS presence throughout the year ahead. Each month combines beautiful Swiss imagery with motivational themes, reflective prompts and simple coaching-inspired guidance, encouraging recipients to pause, reflect and engage with their own wellbeing in small but meaningful ways. More than a seasonal gift, the calendar will help shape the Society's service approach and public presence in 2026, supporting a deeper coaching-led tone across our communications while strengthening the sense of connection between the SBS and the community it serves.



Anonymised Case Illustrations

The following anonymised examples reflect the range and depth of support provided by the Welfare Office in 2025. Each illustrates a different aspect of the office's work and the kind of difference that timely, compassionate, and skilled support can make.

A family in housing crisis: from temporary to stable accommodation. A single mother with young children of primary school and pre-school age came to the SBS in a state of significant distress. The family was in temporary accommodation, the children were not yet settled in school, and the client faced a combination of financial pressure, practical complexity, and emotional exhaustion. The Welfare Office coordinated a comprehensive package of support over several months: Regular Financial Aid to stabilise income, and an interest-free loan to secure a rental deposit and first rent payments. Alongside the financial assistance, the office provided practical help with housing searches, support in communicating with prospective landlords, and assistance with benefit entitlements. By the autumn of 2025, the family was settled in stable long-term accommodation, the children were enrolled in an outstanding school, and the client was actively exploring part-time employment. The SBS provided support with CV preparation and employment signposting to help the client take those next steps. This case illustrates the Society at its most comprehensive: patient, creative, and genuinely invested in a lasting outcome.

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Supporting a client with grief, depression, and profound isolation. One of the most demanding and emotionally complex cases of 2025 involved a client who has been known to the Society for some time, whose situation became significantly more acute during the year. Suffering from depression, unresolved grief, and profound social isolation, the client expressed a wish to return to Switzerland but faced practical and financial barriers to doing so. The Welfare Office made an exceptional decision in 2025: to fund six sessions with a private therapist with relevant specialist experience, at the Society's expense. The therapist subsequently informed the office that the client's needs were of a depth and clinical complexity that exceeded the scope of what could be addressed in a short course of therapy, and recommended ongoing, more intensive support. The Welfare Office corresponded with the client, clarifying the boundaries of the SBS's support remit with honesty and kindness, and providing comprehensive signposting to services better positioned to help. This case was still open at the year's end and underscores, more clearly than any other, the necessity of recruiting a qualified Welfare Officer to sit alongside the Welfare Office Administrator in providing the full range of support that some clients genuinely need.

Navigating financial complexity and digital barriers. A long-standing client contacted the office with a concern about two investment companies with whom they had placed funds. Research conducted by the Welfare Office revealed that one of the companies appeared on the Financial Conduct Authority's register as unauthorised in the UK and flagged as a potential scam; the other had ceased trading, with its website offline. The client was provided with a clear written summary of the research findings, contact details for the FCA and for a regulated financial adviser, and guidance on next steps. The case illustrates the breadth of the Welfare Office's information and research function: not simply signposting, but substantive, careful investigatory work on behalf of a vulnerable client who would not have known where to begin.

Supporting an academic transition and maintaining educational momentum. A Swiss postgraduate student faced an unexpected disruption to their research funding arrangements that threatened their ability to continue their studies. The SBS approved a multi-year grant to bridge the gap, enabling the student to continue their academic work without interruption. The first instalment was paid in 2025. This case speaks directly to the Society's conviction that supporting education is not simply a welfare activity – it is an investment in the future of the Swiss community, and in the individuals who represent its next generation.

Key Themes in 2025

- **Financial hardship remains pervasive** among vulnerable clients, particularly those on fixed incomes, in insecure housing, or facing unexpected changes in circumstance.
- **Case complexity is increasing.** More clients require sustained, multi-session engagement rather than one-off support; the proportion of high-interaction cases has grown.
- **The interest-free loan instrument** has demonstrated its potential as a transformative tool when deployed appropriately and with care.
- **The Educational Support Programme** has reached a meaningful scale, with five students active in 2025 across four leading universities. This is no longer a pilot – it is a programme.
- **Digital exclusion and language barriers** remain persistent challenges for a significant minority of clients, requiring hands-on, patient assistance.
- **Mental health complexity** increasingly shapes the welfare caseload, and the experience of 2025 has made clear that a qualified Welfare Officer is a current operational need.
- **Community events and outreach** continue to play an important role in reducing isolation and maintaining the SBS's visibility and approachability within the Swiss community.

Nadine Hoffzimmer, Welfare Office Administrator, Company Secretary and Wellbeing Coach

SWISS BENEVOLENT SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

FINANCIAL REVIEW

Treasurer's report

Financial Results

In reference to the 2025 Financial Statements, the Swiss Benevolent Society reported positive Net movement in funds of £79,128 (compared to £25,784 in the previous year). The positive result was mainly driven by an increase in value of investments (i.e. Revaluation of fixed assets) of £105,059 (2024: increase of £41,387). In 2025 the Swiss Benevolent Society's results totalled a Net Expenditure of £25,931 (2024: Net Expenditure of £15,603). The results were, characterised by Income and Endowments remaining relatively stable, albeit with a slight decrease in 2025 at £41,903 (2024: £43,000) while the overall Expenditure increased to £67,834 (2024: £58,603).

Expenditure

The Swiss Benevolent Society's 2025 Expenditure of £67,834 corresponded to approximately a 14.4% increase to the previous year (2024: £58,603). This was mainly due to increased Financial Aid disbursements in support to clients as well as the newly established Scholarship Programme.

Income and Endowments

The Swiss Benevolent Society's Income and Endowments in 2025 were £41,903 corresponding to a decrease of approximately 2.6% compared to the previous year (2024: £43,000). Donations and legacies (including grants) in 2025 amounted to £8,518 (i.e. down 8.7% from £9,329 in 2024). The Investment income, being the income derived from our investment portfolio and bank interests, remained relatively in line with the previous year, with only a minor decrease of 0.8%. The total Investment income in 2025 amounted to £33,385 (2024: £33,671).

Investments

The investment portfolio's valuation was positively impacted by increasing market valuations in 2025. The investments' market value as of the end of the year increased £105,059 (2024: increase of £41,387).

Portfolio Commentary

The year-end portfolio value stood at £1,269,154.53. At the end of the year the allocation of the portfolio consisted in 6.7% in cash, and 93.3% in the Barclays Charity Fund.

The overall performance for the year resulted in a +11.27% return versus previous year end valuation (2024 performance: +6.12%), of which +2.75% from investments' income and +8.52% from capital appreciation.

Market Commentary

In 2025, financial markets continued to demonstrate resilience despite a backdrop of heightened political uncertainty, shifting trade dynamics, and uneven global economic growth. Investor sentiment entered the year on a constructive footing, supported by expectations that the disinflationary trend established in late 2024 would allow major central banks to begin easing monetary policy in a more meaningful way. While interest rate cuts did materialise across several developed economies, policymakers remained cautious as inflation proved slower to return to target levels and labour markets remained relatively robust.

The global macroeconomic environment evolved unevenly throughout the year. The US continued to outperform many developed peers, supported by resilient consumer spending, strong corporate profitability, and ongoing investment linked to artificial intelligence and infrastructure spending. In contrast, Europe experienced more subdued growth, although improving industrial activity and fiscal support measures helped stabilise sentiment. China's recovery remained uneven, with policymakers introducing additional stimulus measures to support property markets and domestic demand.

Political and geopolitical developments remained a key source of market volatility. The policy direction of the new US administration, particularly around tariffs, fiscal spending, and industrial policy, became an increasingly important driver of investor positioning during the second half of the year. At the same time, ongoing geopolitical tensions in Eastern Europe and the Middle East, alongside concerns around global trade fragmentation, continued to contribute to periodic market uncertainty.

Despite these challenges, global equity markets delivered another strong year of returns. Market leadership broadened further beyond the large-cap technology sector that had dominated previous years, with industrials, financials, defence-related companies, and selected international markets outperforming expectations. The S&P 500 Index delivered a return of approximately 17-18% over the year, while international developed markets produced notably stronger relative performance compared to recent years. European equities benefited from improving earnings expectations and comparatively attractive valuations, while UK equities experienced one of their strongest years in over a decade, supported by financials, commodities, and defence sectors.

SWISS BENEVOLENT SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

Fixed income markets also produced materially improved outcomes compared to the prior two years. As central banks gradually shifted towards monetary easing, government bond yields declined across many developed markets, supporting positive total returns for both sovereign and corporate bonds. Investment grade credit performed solidly, while high yield bonds continued to benefit from resilient corporate fundamentals, attractive carry, and lower-than-expected default activity. Credit spreads remained relatively contained despite periods of volatility linked to trade policy and geopolitical developments.

Looking ahead to 2026, investors are likely to remain focused on the pace of monetary easing, the sustainability of global economic growth, and the evolving geopolitical landscape. Markets will also continue to assess whether earnings growth can broaden further beyond the technology sector and whether valuations in certain areas remain justified after another strong year for risk assets. While the environment remains supportive for long-term investors, elevated political uncertainty and shifting policy regimes are likely to reinforce the importance of risk management and diversification.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Swiss Benevolent Society was founded as a Trust charity governed by its own statutes on 1 January 1870. It was registered on 22 September 1962 (charity registration number: 212144).

The Society is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association. The incorporated company (company number: 05475876 and charity number: 1111348), with the same name as the Trust, was set up on 8 June 2005.

The Swiss Benevolent Society is Registered with OISC, register number N201900015.

Organisational structure

It is managed by the executive committee, who are also Trustees for the purposes of the Charities Act. It is responsible for the general administration of the Society and controls its charitable activities.

They meet at least four times a year to formulate the policies for the Society, and to approve budgets, annual accounts and reports.

The Society is governed by its Members. Membership of the Society is open to any person of Swiss nationality or any person/organisation with strong Swiss connections or interest in the society's work. The Members also elect Trustees at the AGM. The Articles of Association provide for two representatives of the Swiss Embassy to be elected Trustees. The Trustee board must consist of at least 3 and not more than 12 individuals all of whom must be aged under 75 years at the date of appointment.

Appointment of new trustees

New Trustees are appointed by the Society's Members, usually at the Society's AGM. New Trustees are made familiar with the operation of the Society by an induction by one or more of the existing Trustees and by the Welfare Officer.

Related party relationship

The Society's investment administrators are Barclays.

Risk management

The Trustees have assessed the major risks to which the Society is exposed, in particular those related to the operations and finances of the Society, and are satisfied that the systems are in place to mitigate its exposure to the major risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05475876 (England and Wales)

Registered Charity number

1111348

Registered office

79 Endell Street
London
WC2H 9DY

SWISS BENEVOLENT SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

Trustees

Suzanne Egloff	Chair
Federico Sassoli de Bianchi	Treasurer
Marc Peter	

Company Secretary

Ms N Hoffzimmer

Independent Examiner

LEES
Chartered Certified Accountants
Hogarth House
136 High Holborn
London
WC1V 6PX

TRUSTEES' LIABILITY

Each of the Trustees of the Society guarantees to contribute an amount not exceeding £1 to the assets of the Charity in the event of winding up.

Approved by order of the board of trustees on and signed on its behalf by:

.....
Mrs S Egloff - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SWISS BENEVOLENT SOCIETY (REGISTERED NUMBER: 05475876)**

Independent examiner's report to the trustees of Swiss Benevolent Society ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mr Jeremy Hyde FCCA FCA

LEES
Chartered Certified Accountants
Hogarth House
136 High Holborn
London
WC1V 6PX

Date:

SWISS BENEVOLENT SOCIETY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 Unrestricted funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		8,518	9,329
Investment income	2	<u>33,385</u>	<u>33,671</u>
Total		<u>41,903</u>	<u>43,000</u>
 EXPENDITURE ON			
Raising funds	3	2,611	2,502
Charitable activities			
Advice and relief		60,754	50,715
Governance costs		<u>4,469</u>	<u>5,386</u>
Total		<u>67,834</u>	<u>58,603</u>
 NET INCOME/(EXPENDITURE)		(25,931)	(15,603)
Other recognised gains/(losses)			
Gains on revaluation of fixed assets		<u>105,059</u>	<u>41,387</u>
Net movement in funds		79,128	25,784
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>1,220,093</u>	<u>1,194,309</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>1,299,221</u></u>	<u><u>1,220,093</u></u>

The notes form part of these financial statements

SWISS BENEVOLENT SOCIETY (REGISTERED NUMBER: 05475876)

**BALANCE SHEET
31 DECEMBER 2025**

		2025 Unrestricted funds £	2024 Total funds £
FIXED ASSETS	Notes		
Tangible assets	7	835	1,333
Investments	8	<u>1,184,300</u>	<u>1,079,241</u>
		1,185,135	1,080,574
CURRENT ASSETS			
Debtors	9	9,478	3,492
Cash at bank		<u>107,908</u>	<u>139,327</u>
		117,386	142,819
CREDITORS			
Amounts falling due within one year	10	(3,300)	(3,300)
		<u>114,086</u>	<u>139,519</u>
NET CURRENT ASSETS			
		<u>1,299,221</u>	<u>1,220,093</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>1,299,221</u>	<u>1,220,093</u>
NET ASSETS			
		<u>1,299,221</u>	<u>1,220,093</u>
FUNDS	11		
Unrestricted funds		<u>1,299,221</u>	<u>1,220,093</u>
TOTAL FUNDS		<u>1,299,221</u>	<u>1,220,093</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
Mrs S Egloff - Trustee

The notes form part of these financial statements

SWISS BENEVOLENT SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

All assets costing more than £250 are capitalised.

Depreciation is provided at the following rates in order to write off each asset over its useful life.

Plant and machinery etc - 20% on cost and 10% on cost.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the society and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Investments

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

SWISS BENEVOLENT SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025**

2. INVESTMENT INCOME

	2025	2024
	£	£
Income from UK listed investments	33,238	33,396
Deposit account interest	<u>147</u>	<u>275</u>
	<u><u>33,385</u></u>	<u><u>33,671</u></u>

3. RAISING FUNDS

Investment management costs

	2025	2024
	£	£
Portfolio management	<u>2,611</u>	<u>2,502</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation - owned assets	498	497
Independent examiner's fee	750	750
Independent examiner's fee - other	<u>2,850</u>	<u>3,786</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2025 nor for the year ended 31 December 2024.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2025	2024
Charitable and support activities	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

SWISS BENEVOLENT SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025**

7. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 January 2025 and 31 December 2025	<u>5,182</u>
DEPRECIATION	
At 1 January 2025	3,849
Charge for year	<u>498</u>
At 31 December 2025	<u>4,347</u>
NET BOOK VALUE	
At 31 December 2025	<u>835</u>
At 31 December 2024	<u>1,333</u>

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2025	1,079,241
Revaluations	<u>105,059</u>
At 31 December 2025	<u>1,184,300</u>
NET BOOK VALUE	
At 31 December 2025	<u>1,184,300</u>
At 31 December 2024	<u>1,079,241</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2025 is represented by:

	Listed investments £
Valuation in 2025	<u>1,184,300</u>

The historic cost of the investments was £888,391 (2024 - £888,391).

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other debtors	7,978	1,992
Prepayments and accrued income	<u>1,500</u>	<u>1,500</u>
	<u>9,478</u>	<u>3,492</u>

SWISS BENEVOLENT SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025**

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Accruals and deferred income	<u>3,300</u>	<u>3,300</u>

11. MOVEMENT IN FUNDS

	At 1.1.25	Net movement in funds	At 31.12.25
	£	£	£
Unrestricted funds			
General fund	320,093	79,128	399,221
Designated Funds	<u>900,000</u>	-	<u>900,000</u>
	<u>1,220,093</u>	<u>79,128</u>	<u>1,299,221</u>
TOTAL FUNDS	<u>1,220,093</u>	<u>79,128</u>	<u>1,299,221</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	41,903	(67,834)	105,059	79,128
	<u>41,903</u>	<u>(67,834)</u>	<u>105,059</u>	<u>79,128</u>
TOTAL FUNDS	<u>41,903</u>	<u>(67,834)</u>	<u>105,059</u>	<u>79,128</u>

Comparatives for movement in funds

	At 1.1.24	Net movement in funds	At 31.12.24
	£	£	£
Unrestricted funds			
General fund	294,309	25,784	320,093
Designated Funds	<u>900,000</u>	-	<u>900,000</u>
	<u>1,194,309</u>	<u>25,784</u>	<u>1,220,093</u>
TOTAL FUNDS	<u>1,194,309</u>	<u>25,784</u>	<u>1,220,093</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	43,000	(58,603)	41,387	25,784
	<u>43,000</u>	<u>(58,603)</u>	<u>41,387</u>	<u>25,784</u>
TOTAL FUNDS	<u>43,000</u>	<u>(58,603)</u>	<u>41,387</u>	<u>25,784</u>

SWISS BENEVOLENT SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025**

11. MOVEMENT IN FUNDS - continued

Designated Funds

The purpose of the designated funds is to guarantee a sustainable development and to maintain the charity's task of providing grants to pensioners in the future. As at December 2024, the trustees have decided to keep the designated funds in the amount of £900,000.

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2025.

13. COMPANY LIMITED BY GUARANTEE

The Society is a company limited by guarantee. The members of the company are the Trustees named on page 17. In the event of the Society being wound up, the liability in respect of the guarantee is limited to £1 per member of the Society.

SWISS BENEVOLENT SOCIETY
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	3,967	5,013
Subsidy from Swiss federation	<u>4,551</u>	<u>4,316</u>
	8,518	9,329
Investment income		
Income from UK listed investments	33,238	33,396
Deposit account interest	<u>147</u>	<u>275</u>
	<u>33,385</u>	<u>33,671</u>
Total incoming resources	41,903	43,000
EXPENDITURE		
Investment management costs		
Portfolio management	2,611	2,502
Charitable activities		
Payroll	18,241	16,209
Special events	4,923	2,645
Grants to individuals	<u>27,149</u>	<u>21,922</u>
	50,313	40,776
Support costs		
Management		
Telephone	366	620
Printing, postage and stationery	1,401	622
Sundries	948	1,600
Rent	2,160	2,160
IT costs	233	131
Subscriptions	275	257
Computer equipment depreciation	<u>498</u>	<u>497</u>
	5,881	5,887
Governance costs		
Payroll	4,560	4,052
Insurance	807	790
Accountancy and legal fees	3,600	4,536
Bank charges	<u>62</u>	<u>60</u>
	<u>9,029</u>	<u>9,438</u>
Total resources expended	<u>67,834</u>	<u>58,603</u>
Net expenditure	<u>(25,931)</u>	<u>(15,603)</u>

This page does not form part of the statutory financial statements