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Report of the statutory auditor to the General Meeting of **SPHERE ASSOCIATION, Geneva**

on the financial statements 2025

Report of the statutory auditor
on the limited statutory examination to the General Meeting of

SPHERE ASSOCIATION, Geneva

As statutory auditor, we have examined the financial statements (Balance sheet, Statement of Income and Expenses, Cash flow statement, Statement of changes in capital and restricted funds and notes) of SPHERE ASSOCIATION for the year ended 31 December 2025. As permitted by Swiss GAAP FER 21 the information in the performance report is not required to be subject to the statutory auditor's examination.

These financial statements prepared in accordance with Swiss GAAP FER, Swiss law and the association's articles of incorporation are the responsibility of the Association Board. Our responsibility is to perform a limited statutory examination on these financial statements. We confirm that we meet the licensing and independence requirements as stipulated by Swiss law.

We conducted our examination in accordance with the Swiss Standard on the Limited Statutory Examination. This standard requires that we plan and perform a limited statutory examination to identify material misstatements in the financial statements. A limited statutory examination consists primarily of inquiries of association personnel and analytical procedures as well as detailed tests of association documents as considered necessary in the circumstances.

However, the testing of operational processes and the internal control system, as well as inquiries and further testing procedures to detect fraud or other legal violations, are not within the scope of this examination.

Based on our limited statutory examination, nothing has come to our attention that causes us to believe that the financial statements do not give a true and fair view of the financial position, the results of operations and the cash flows in accordance with Swiss GAAP FER. Furthermore, nothing has come to our attention that causes us to believe that the financial statements do not comply with Swiss law and the association's articles of incorporation.

Alan Bonvin
Licensed Audit Expert N° 112904

Geneva, March 4th, 2026
AB/cc – 2025 Sphere Association – ROR

Enclosures : financial statements (Balance sheet totalCHF 770'091.00, Statement of Income and Expenses, Cash flow statement, Statement of changes in capital and restricted funds and notes)

SPHERE ASSOCIATION

Balance sheet
as at 31 December 2025
With comparative year figure
in Swiss francs

ASSETS	*Notes*	2025	2024
Current assets			
Cash and cash equivalents	*5*	738 550	193 438
Accounts receivable	*6*	9 413	42 958
Accrued income	*7*	17 795	137 447
Prepaid expenses		4 332	-
Total Current Assets		**770 091**	**373 842**
TOTAL ASSETS		**770 091**	**373 842**
LIABILITIES			
Short-term liabilities			
Accounts payable		25 127	40 076
Deferred income		505 500	-
Accrued expenses		21 022	18 917
Total Short-term liabilities		**551 649**	**58 993**
Restricted funds			
Restricted funds		18 248	-
Total Restricted funds		**18 248**	**-**
Capital of the organisation			
General reserve		93 699	101 384
Operational reserve		188 337	221 151
Net result of the year		-81 842	-7 685
Total Capital of the organisation		**200 194**	**314 850**
TOTAL LIABILITIES		**770 091**	**373 842**

SPHERE ASSOCIATION

Statement of Income and Expenses
from 01.01.2025 to 31.12.2025
With comparative year figure
in Swiss francs

INCOME	*Notes*	2025	2024
Board Contributions and Donations			
Membership Fees		154 250	167 550
Swiss Federal Department of Foreign Affairs - (FDFA)		200 000	200 000
US Departement of State, Bureau of Population and Migration (PRM)		33 503	271 517
USAID - Bureau of Humanitarian Assistance (BHA, ex OFDA)		37 650	313 663
Danish Refugee Council Humanitarian to Humanitarian Network (H2H)		60 520	-
Aktion Deutschland Hilft		36 904	9 468
Geneva extraordinary financial aid		66 035	-
UK HIH ELRHA		39 906	-
Other general grants and donations		29 525	32 493
Total Board Contributions and Donations		**658 294**	**994 691**
Other Income			
Handbook Sales		547	2 450
Re-invoicing of events and other charges		255	12 517
Technical Assistance delivered		-	24 082
Other Income		**802**	**39 049**
TOTAL INCOME		**659 096**	**1 033 740**
EXPENSES			
Handbook direct sales expenses		-672	-5 603
Personnel expenses	*8*	-573 514	-786 233
Premises charges		-34 668	-42 559
Administration and office costs		-6 709	-8 753
IT expenses		-13 316	-23 076
Professional fees		-13 830	-24 553
Consultancies & Development fees		-91 361	-125 453
Travel, Representation & Meetings		-8 054	-14 087
Support to focal points		-2 537	-28 446
TOTAL EXPENSES		**-744 663**	**-1 058 763**
NET OPERATING RESULT		**-85 567**	**-25 023**
Financial Income		121	964
Financial Expenses		-10 962	-10 132
NET RESULT BEFORE CHANGES IN RESTRICTED FUNDS		**-96 407**	**-34 191**
Allocation to restricted funds		-274 519	-585 180
Use of restricted funds		256 270	611 686
NET RESULT BEFORE ALLOCATIONS		**-114 656**	**-7 685**
Allocation to Operational Reserve and specific projet balances		-	-
Use of Operational Reserve and specific projet balances		32 814	-
NET RESULT FOR THE YEAR		**-81 842**	**-7 685**

SPHERE ASSOCIATION

Cash Flow Statement
from 01.01.2025 to 31.12.2025
With comparative year figure
in Swiss francs

	2025	2024
OPERATING ACTIVITIES		
Net result before allocations	-114 656	-7 685
Decrease/(Increase) in Accounts receivables	33 544	-27 157
Decrease/(Increase) in Accrued income	119 652	2 346
Decrease/(Increase) in Prepaid expenses	-4 332	-
Increase/(Decrease) in Accounts payable	-14 949	-1 295
Decrease/(Increase) in Deferred income	505 500	-
Increase/(Decrease) in Accrued expenses	2 105	987
CASH FLOW FROM OPERATING ACTIVITIES	**526 864**	**-32 803**
INVESTING ACTIVITIES		
Financial Assets (Guarantee deposit)	-	6 672
CASH FLOW FROM INVESTING ACTIVITIES	**-**	**6 672**
FINANCING ACTIVITIES		
Net changes in restricted funds	18 248	-26 506
CASH FLOW FROM FINANCING ACTIVITIES	**18 248**	**-26 506**
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS	**545 113**	**-52 637**
Cash & Cash equivalents, beginning of year	193 438	246 075
Cash & Cash equivalents, end of year	738 550	193 438

SPHERE ASSOCIATION

Statement of changes in capital and restricted funds
from 01.01.2025 to 31.12.2025
With comparative year figure
in Swiss francs

2025	Balance 01.01.25	Allo-cations	Internal transfer	Use	Balance 31.12.25
RESTRICTED FUNDS					
US Bureau of Population and Migration (PRM)	-	33 503	-	-33 503	-
USAID - Bureau of Humanitarian Assistance (BHA)	-	37 650	-	-37 650	-
Danish Refugee Council Humanitarian to Humanitarian Network (H2H)	-	60 520	-	-60 520	-
Aktion Deutschland Hilft	-	36 904	-	-20 435	16 469
Geneva extraordinary financial aid	-	66 035	-	-66 035	-
UK HIH ELRHA	-	39 906	-	-38 127	1 779
TOTAL RESTRICTED FUNDS	**-**	**274 519**	**-**	**-256 270**	**18 248**
UNRESTRICTED FUNDS					
General reserve	101 384	-	-7 685	-	93 699
Operational reserve	221 151	-	-	-32 814	188 337
Net result of the year	-7 685	-81 842	7 685	-	-81 842
TOTAL UNRESTRICTED FUNDS	**314 850**	**-81 842**	**-**	**-32 814**	**200 194**
TOTAL CAPITAL OF THE ORGANISATION	**314 850**	**-81 842**	**-**	**-32 814**	**200 194**

SPHERE ASSOCIATION

Statement of changes in capital and restricted funds
from 01.01.2025 to 31.12.2025
With comparative year figure
in Swiss francs

2024	Balance 01.01.24	Allo-cations	Internal transfer	Use	Balance 31.12.24
RESTRICTED FUNDS					
US Bureau of Population and Migration (PRM)	-	271 517	-	-271 517	-
USAID - Bureau of Humanitarian Assistance (BHA)	-	313 663	-	-313 663	-
Aktion Deutschland Hilft	26 506		-	-26 506	-
TOTAL RESTRICTED FUNDS	**26 506**	**585 180**	**-**	**-611 686**	**-**
UNRESTRICTED FUNDS					
General reserve	173 989	-	-72 605	-	101 384
Operational reserve	221 151	-	-	-	221 151
Net result of the year	-72 605	-7 685	72 605	-	-7 685
TOTAL UNRESTRICTED FUNDS	**322 535**	**-7 685**	**-**	**-**	**314 850**
TOTAL CAPITAL OF THE ORGANISATION	**322 535**	**-7 685**	**-**	**-**	**314 850**

SPHERE ASSOCIATION

Notes to the 2025 financial statements

1. Presentation

Sphere was founded on September 28, 2016 and established as an association within the meaning of Article 60 and seq. of the Swiss Civil Code. Sphere's office is located in Geneva, Switzerland.

The Association exists to strengthen the quality and accountability of humanitarian action based on humanitarian principles and recognised rights of those affected by crisis. The mission of the Association is to convene and support individuals, communities, organizations and other bodies who apply, promote and encourage voluntary adherence to humanitarian standards and principles.

2. Significant accounting policies

2a. Accounting Conventions

Sphere financial statements have been prepared in accordance with the Statutes of Sphere (as approved by the 1st General Assembly on 28 September 2016), the applicable provisions of the Civil Code (article 69a), the Swiss Code of Obligations and the Swiss Generally Accepted Accounting Principles (Swiss GAAP FER including Swiss GAAP FER 21, which was revised in 2015).

The financial statements have been prepared using historical cost principles and are presented in Swiss Francs.

Information required by Swiss GAAP FER 21 on the performance of the Association, and not disclosed in the financial report, is included in the annual report. The statement of income and expenses is presented using the classification of expenses by nature.

2b. Valuation principles

Receivables are stated at their nominal value, less any value corrections.

2c. Foreign exchange

Monetary assets and liabilities denominated in foreign currencies are converted into Swiss Francs at the year end exchange rate.

Transactions in foreign currencies are recorded in Swiss Francs at the rate received or, if not exchanged into Swiss Francs, at the exchange rate in force on the day of the transaction, using official rates provided by the Swiss administration.

2d. Fixed assets

Tangible assets are considered to be fixed assets when they are expected to be used for more than one year and their nominal value is more than CHF 5'000. Fixed assets are amortized over their useful life.

2e. Revenue recognition

Revenue is recognised when it is probable that the economic benefits associated with the transaction will accrue to Sphere and can be reliably estimated.

Donations

Donations are recognized in the statement of income and expenses once they definitively belong to Sphere. They are considered as unrestricted funds, unless the donor stipulates a specific restriction.

Restricted funds

Restricted funds are donations with a specific restriction stipulated by the donor. Restricted funds are recognised in the statement of income and expenses as income, and then allocated to the restricted funds section of liabilities. When funds are used, they are diminished from restricted funds. Detailed changes in restricted funds are disclosed in the Statement of changes in capital and restricted funds.

2f. Contributions in kind

Sphere regularly receives donations in kind, primarily in the form of the free use of goods or services from members and partners. Contributions in kind for which it is difficult to determine a reliable equivalent monetary value are not stated in the financial statements.

2g. Programme expenditure

Expenditures are recognised when incurred.

2h. Related parties

Related parties include Board members of Sphere but not member organisations of Sphere, since Sphere is a network of independent non-governmental organisations.

3. Tax exemption

Sphere qualifies for exemption from local and federal income tax and capital tax, according to Article 9.1 (f) of the Law on taxation of legal persons ("LIPM") and to Article 56 (g) of Law on Direct Federal Tax (LIFD). Tax exemption was granted on 26 June 2017 and is valid from fiscal year 2016.

4. Performance report

In accordance with the Swiss Gaap FER 21, Sphere produces an Annual narrative Report.

5. Cash & cash equivalents	2025		2024	
	EUR/USD	CHF	EUR/USD	CHF
Petty cash USD	-	-	629	570
BCGE Account CHF	-	737 202	-	175 966
BCGE Account EUR	75	70	1 562	1 465
Paypal account CHF	-	1 000	-	15 117
Paypal account USD	352	279	352	319
TOTAL	**427**	**738 550**	**2 543**	**193 438**

6. Accounts receivables	2025	2024
Debitors account	-	24 082
Handbook receivables	4 704	5 130
Social securty	2 040	11 807
Sickness benefit insurance	2 670	1 939
TOTAL	**9 413**	**42 958**

7. Accrued income	2025	2024
USAID - Bureau of Humanitarian Assistance (BHA, ex OFDA)	-	80 862
US Department of State, Bureau of Population and Migration (PRM)	-	56 585
Danish Refugee Council Humanitarian to Humanitarian Network (H2H)	17 795	-
TOTAL	**17 795**	**137 447**

8. Personnel expenses

The number of full-time equivalents in 2025 (average per year) was 3.32 (2024 : 5.58).
As permitted by Swiss GAAP FER 21, the total amount of remuneration paid to the persons entrusted with management is not disclosed.

9. Pension plan obligation

Sphere employees on contracts of three months or more benefit from a scheme covering retirement, invalidity pension, and death according to the provisions of the Federal Law for occupational retirement (LOB).

The occupational benefits are provided by Nest, according to a defined-contribution benefit plan: investment yield has no impact on premiums; the employer does not guarantee the benefit amount.

The Plan is funded by the contributions of Sphere and the employees. The plan covers the usual occupational benefits: retirement and invalidity pension, and death benefits. Risks are insured by Nest.

As of 31 December 2025, 3 employees were affiliated to the pension plan (2024: 5 employees).

	2025	2024
Economical part of the organisation		
Premiums paid	42 662	62 371
Premiums due as of 31.12. (current premiums)	11 565	19 106

10. Off-balance sheet commitments

Sphere subleases office space for its headquarters from the Association CHS Alliance, Geneva. The notice period is three months.

11. Board compensation

The members of the Executive Committee are not compensated except for reimbursement of travel and accommodation costs when these are not covered by their own organisation.