

**MIND AND LIFE EUROPE
WINTERTHUR**

**Report of the statutory auditors
to the general assembly**

Financial Statements 2015

Report of the statutory auditor on the limited statutory examination to the general meeting of **Mind and Life Europe, Winterthur**

As statutory auditors, we have examined the financial statements (balance sheet and income statement) of Mind and Life Europe for the year ended **December 31, 2015**.

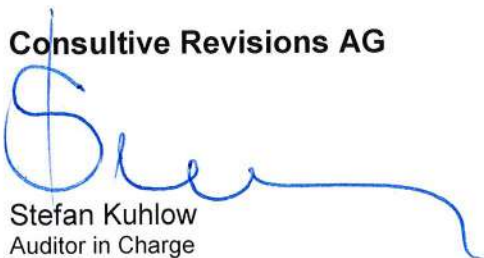
These financial statements are the responsibility of the board of the association. Our responsibility is to perform a limited statutory examination on these financial statements. We confirm that we meet the licensing and independence requirements as stipulated by Swiss law.

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 company personnel and analytical procedures as well as detailed tests of company 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 and the proposed appropriation of available earnings do not comply with Swiss law and the association's articles of incorporation.

Winterthur, January 27, 2016

Consultive Revisions AG



Stefan Kuhlow
Auditor in Charge
Statutory Auditor

Enclosures

- Financial statements 2015 (balance sheet and statement of income)

Mind and Life Europe, Winterthur

Balance Sheet as of December 31,	2015 CHF	2014 CHF
ASSETS		
Current assets		
ZKB CHF	944'694.24	1'138'603.43
ZKB EUR	8'824.04	42'358.08
ZKB USD	98'522.42	90'539.99
Total Checking/Savings	1'052'040.70	1'271'501.50
Swiss withholding tax	197.40	197.40
Social security receivables	6'218.83	9'608.05
Adjusting assets	300.00	0.00
Total Receivables	6'716.23	9'805.45
Total Current assets	1'058'756.93	1'281'306.95
Fixed assets		
Office equipment	500.00	750.00
Office machines / computers	2'100.00	3'600.00
Total Property & Equipments	2'600.00	4'350.00
Total Fixed assets	2'600.00	4'350.00
TOTAL ASSETS	1'061'356.93	1'285'656.95
LIABILITIES & EQUITY		
Current liabilities		
Accounts payable CHF	18'285.25	19'527.48
Accounts payable EUR	0.00	3'532.30
Social security liabilities	4'661.30	5'651.24
Adjusting liabilities	28'520.75	73'100.00
Total Current liabilities	51'467.30	101'811.02
Equity		
Contributed Equity ML	230'112.65	230'112.65
Retained Earnings	953'733.28	174'422.00
Net Result	-173'956.30	779'311.28
Total Equity	1'009'889.63	1'183'845.93
TOTAL LIABILITIES & EQUITY	1'061'356.93	1'285'656.95

Mind and Life Europe, Winterthur

INCOME AND EXPENSES 1.1.-31.12.	2015	2014
	CHF	CHF
Income		
Members contributions	300.00	300.00
Contributions	300'711.06	1'454'421.23
Ticket sale income	64'624.60	80'174.17
Other income	376.35	328.73
Total Income	366'012.01	1'535'224.13
Event costs		
Direct event costs	-25'858.84	-6'008.43
Rental	0.00	-469.00
Catering	-30'060.25	-34'977.43
Graphic costs	-8'405.59	-6'143.90
Rental-Equipment	-15'172.24	-17'071.18
Lodging	-39'959.20	0.00
Location	-10'943.00	0.00
Personnel	-13'707.73	0.00
Total Event costs	-144'106.85	-64'669.94
Personnel costs		
Salaries	-82'801.85	-272'439.31
Social security	-6'384.25	-21'165.50
Pension scheme	-3'568.43	-8'831.89
Accident insurance	-1'417.15	-4'345.10
Health insurance	-362.05	-1'044.30
Other personnel costs	-130.80	-446.52
Third parties services	-126'576.00	-120'321.74
Total Personnel costs	-221'240.53	-428'594.36
Administration & Organization		
Office rent	-540.00	-18'500.00
Office furniture and equipment	0.00	-3'127.00
Insurance	0.00	-145.00
Office supplies	-11'590.48	-4'183.60
Communication expenses	-136.28	-3'204.00
Membership fees les amis MLE	-50'377.33	0.00
Consulting and accounting expenses	-42'614.83	-41'172.60
Public relations	-4'630.60	-22'616.90
Airfare expenses	-14'447.33	-19'818.71
Ground transportation	-7'669.30	-12'594.91
Lodging	-11'595.47	-54'914.86
Meals	-3'860.49	-8'704.92
Mileage reimbursment	-2'702.42	-3'871.56
Other expenses	-1'038.37	-4'212.26
Varela Award administration	-11'402.78	0.00
Total Administration & Organization	-162'605.68	-197'066.32
Financial expense		
Bank charges	-806.31	-1'075.31
Currency differences	-9'530.34	0.00
Total Financial expense	-10'336.65	-1'075.31
Financial income		
Interest income	71.40	309.65
Currency differences	0.00	6'413.33
Total Financial income	71.40	6'722.98

Mind and Life Europe, Winterthur

INCOME AND EXPENSES 1.1.-31.12.	2015 CHF	2014 CHF
Depreciation and amortisation		
Deprecation of office equipment	-250.00	-2'810.00
Deprecation of office machines/computers	-1'500.00	-5'860.90
Total Depreciation and amortisation	-1'750.00	-8'670.90
Extraordinary result		
Extraordinary expense	0.00	-75'000.00
Extraordinary income	0.00	12'441.00
Total Extraordinary result	0.00	-62'559.00
EXCESS OF INCOME OVER EXPENSES	-173'956.30	779'311.28