

**Mind and Life Europe
Winterthur**

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

Financial Statements 2016

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, 2016**.

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 26, 2017

Consultive Revisions AG



Stefan Kuhlow
Auditor in Charge
Statutory Auditor

Enclosures

- Financial statements 2016 (balance sheet and statement of income)

Mind and Life Europe, Winterthur

Balance Sheet as of December 31,

	2016 CHF	2015 CHF
ASSETS		
Current assets		
ZKB CHF	665'798.27	944'694.24
ZKB EUR	226'431.59	8'824.04
ZKB USD	115'300.25	98'522.42
Total Checking/Savings	1'007'530.11	1'052'040.70
Other Receivables EUR	6'653.19	0.00
Swiss withholding tax	197.40	197.40
Social security receivables	25'614.13	6'218.83
Adjusting assets	17'680.62	300.00
Total Receivables	50'145.34	6'716.23
Total Current assets	1'057'675.45	1'058'756.93
Fixed assets		
Office equipment	1.00	500.00
Office machines / computers	1.00	2'100.00
Total Property & Equipments	2.00	2'600.00
Total Fixed assets	2.00	2'600.00
TOTAL ASSETS	1'057'677.45	1'061'356.93
LIABILITIES & EQUITY		
Current liabilities		
Accounts payable CHF	12'872.50	18'285.25
Accounts payable EUR	1'200.17	0.00
Social security liabilities	0.00	4'661.30
Adjusting liabilities	3'000.00	28'520.75
Total Current liabilities	17'072.67	51'467.30
Equity		
Equity	230'112.65	230'112.65
Retained Earnings	779'776.98	953'733.28
Net Result	30'715.15	-173'956.30
Total Equity	1'040'604.78	1'009'889.63
TOTAL LIABILITIES & EQUITY	1'057'677.45	1'061'356.93

Mind and Life Europe, Winterthur

INCOME AND EXPENSES 1.1.-31.12.	2016 CHF	2015 CHF
Income		
Members contributions	631.34	300.00
Contributions	1'082'867.41	300'711.06
Ticket sale income	175'199.03	64'624.60
Book income	42'827.33	0.00
Other income	204.75	376.35
Total Income	1'301'729.86	366'012.01
Event costs		
Location/Accommodation	-268'790.08	-50'902.20
Catering	-145'019.53	-30'060.25
Technical Equipment	-59'685.19	-15'172.24
Travel	-95'119.79	0.00
Miscellaneous/Communication	-37'393.63	0.00
Personnel	-69'308.21	-13'707.73
Transportation	-28'494.64	0.00
Agency	-8'216.82	0.00
Decoration & Signage	-2'315.89	0.00
Insurance	-37'634.63	0.00
Graphic costs	0.00	-8'405.59
Direct event costs	0.00	-25'858.84
Total Event costs	-751'978.41	-144'106.85
Personnel costs		
Salaries	-871.40	-82'801.85
Social security	-74.40	-6'384.25
Pension scheme	0.00	-3'568.43
Accident insurance	-8.95	-1'417.15
Health insurance	-2.30	-362.05
Other personnel costs	0.00	-130.80
Third parties services	-330'600.50	-126'576.00
Total Personnel costs	-331'557.55	-221'240.53
Administration & Organization		
Office rent	-6'829.46	-540.00
Office supplies	-12'839.79	-11'590.48
Communication expenses	-2'368.80	-136.28
Membership fees les amis MLE	-61'330.00	-50'377.33
Consulting / Accounting / Audit	-55'619.85	-42'614.83
Public relations	-5'546.29	-4'630.60
Airfare expenses	-5'115.97	-14'447.33
Ground transportation	-5'465.40	-7'669.30
Lodging	-6'220.28	-11'595.47
Meals	-4'306.46	-3'860.49
Mileage reimbursement	-596.65	-2'702.42
Other expenses	-2'899.92	-1'038.37
Varela Award administration	-4'404.80	-11'402.78
Total Administration & Organization	-173'543.67	-162'605.68

Mind and Life Europe, Winterthur

INCOME AND EXPENSES 1.1.-31.12.	2016 CHF	2015 CHF
Financial expense		
Bank charges	-944.49	-806.31
Currency differences	-10'392.59	-9'530.34
Total Financial expense	-11'337.08	-10'336.65
Financial income		
Interest income	0.00	71.40
Total Financial income	0.00	71.40
Depreciation and amortisation		
Deprecation of office equipment	-499.00	-250.00
Deprecation of office machines/computers	-2'099.00	-1'500.00
Total Depreciation and amortisation	-2'598.00	-1'750.00
EXCESS OF INCOME OVER EXPENSES	30'715.15	-173'956.30