

**Mind and Life Europe
Winterthur**

**Report of the statutory auditor
on the limited statutory examination
to the general assembly**

Financial statements 2019

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

As statutory auditors, we have examined the financial statements (balance sheet, income statement and notes) of the association Mind and Life Europe for the year ended **December 31, 2019**.

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 do not comply with Swiss law and the association's articles of incorporation.

Winterthur, January 27, 2020

Consultive Revisions AG

Martin Graf
Audit expert
Auditor in charge

Jonas Dähler
Audit expert

Enclosure:

- Financial statements 2019 (balance sheet, income statement and notes)

Mind and Life Europe, Winterthur

Balance Sheet as of December 31,

	2019 CHF	2018 CHF
ASSETS		
Current assets		
ZKB CHF	276'094.06	375'497.99
ZKB EUR	73'428.58	37'917.65
ZKB USD	162'566.98	241'836.24
Total Checking/Savings	512'089.62	655'251.88
Other Receivables CHF	123.90	1'000.00
Other Receivables EUR	3'253.75	3'373.18
Adjusting assets	55.00	69'167.44
Total Receivables	3'432.65	73'540.62
Total Current assets	515'522.27	728'792.50
Fixed assets		
Office equipment	1.00	1.00
Office machines / computers	1.00	1.00
Total Property & Equipments	2.00	2.00
Total Fixed assets	2.00	2.00
TOTAL ASSETS	515'524.27	728'794.50
LIABILITIES & EQUITY		
Current liabilities		
Accounts payable CHF	295.10	5'824.20
Accounts payable EUR	1'161.29	6'404.95
Accounts payable USD	1'404.14	0.00
Adjusting liabilities	15'443.73	5'054.07
Total Current liabilities	18'304.26	17'283.22
Equity		
Equity	230'112.65	230'112.65
Retained Earnings	481'398.63	520'583.71
Net Result	-214'291.27	-39'185.08
Total Equity	497'220.01	711'511.28
TOTAL LIABILITIES & EQUITY	515'524.27	728'794.50

Mind and Life Europe, Winterthur

INCOME AND EXPENSES 1.1.-31.12.	2019 CHF	2018 CHF
Income		
Members contributions	2'274.11	2'402.14
General contributions	319'780.09	286'013.73
Designated contributions	2 255'523.50	189'624.34
Ticket sale income	3 114'991.27	49'734.17
Book income	1'710.27	14'792.46
Other income	366.18	0.00
Total Income	694'645.42	542'566.84
Direct event- and programm costs		
Location/Accommodation	-93'283.22	-36'138.16
Catering	-68'875.61	-26'663.93
Technical Equipment	0.00	-14'128.40
Travel	-36'956.38	-21'179.76
Miscellaneous/Communication	-15'900.53	-5'596.06
Personnel	-154'491.40	-12'886.11
Transportation	-342.75	-476.51
Agency	-2'123.00	0.00
Decoration & Signage	-439.74	0.00
Insurance	-126.00	0.00
Varela Award administration	-106'313.40	-81'711.38
Total Direct event- and programm costs	-478'852.03	-198'780.31
Personnel costs		
Third parties services	-237'693.14	-214'799.25
Total Personnel costs	-237'693.14	-214'799.25
Administration & Organization		
Office rent	-538.50	-538.50
Office furniture and equipment	0.00	-374.85
Office supplies	-4'189.46	-5'350.40
Communication expenses / Website	-982.87	-155.72
Stichting Mind and Life	5 -116'496.88	-93'653.77
Consulting / Accounting / Audit	-40'937.87	-55'002.35
Public relations	-704.23	-1'831.71
Travelling expenses	-2'033.22	-836.41
Airfare expenses	-4'265.88	-6'475.52
Ground transportation	-3'482.98	-4'712.08
Lodging	-5'275.60	-4'967.35
Meals	-4'586.90	-4'150.81
Mileage reimbursement	0.00	-164.35
Other expenses	0.00	-138.91
Total Administration & Organization	-183'494.39	-178'352.73
Total expense	-900'039.56	-591'932.29

Mind and Life Europe, Winterthur

INCOME AND EXPENSES 1.1.-31.12.	2019	2018
	CHF	CHF
Financial expense		
Bank charges	-896.24	-636.23
Currency differences	-8'000.89	-4'277.62
Total Financial expense	-8'897.13	-4'913.85
Extraordinary result		
Extraordinary income	6 0.00	15'094.22
Total Extraordinary result	0.00	15'094.22
Net Result	-214'291.27	-39'185.08

Mind and Life Europe, Winterthur

NOTES to the financial statements

2019
CHF

2018
CHF

1 Principles

The financial statements of the association Mind and Life Europe were prepared according to the provisions of the Swiss Law on Accounting and Financial Reporting (32nd title of the Swiss Code of Obligations).

2 Designated contributions

Education	30'595.40	35'889.00
European Research Institute (ESRI)	0.00	60'407.91
MLE Conference 2019	100'636.38	0.00
Varela Award	124'291.72	93'327.43
	255'523.50	189'624.34

3 Ticket sale income

European Research Institute (ESRI)	0.00	49'734.17
MLE Conference 2019	101'360.99	0.00
ML Retreat	13'630.28	0.00
Contempl. Phenomenology HUB (ICP)	0.00	0.00
	114'991.27	49'734.17

4 Full-time equivalents

There was no staff employed in the Swiss Association, but only in the Dutch Foundation (see also note 5).

5 Stichting Mind and Life

The Swiss association "Mind and Life Europe" - together with the Dutch Foundation "Stichting Mind and Life Europe NL" - fosters the development of contemplative science to better understand the human mind. The two organisations – though separate legal entities – are jointly developing the European activities of Mind and Life. For this purpose the Swiss association financed the Dutch Foundation in 2019 with a lump sum of CHF 116'496.88 to cover its operating expenses.

6 Extraordinary income

In 2018 refund of EVarela Award paid in previous years.