

**MIND AND LIFE EUROPE
KÜSNACHT**

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

Financial Statements 2014

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

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, 2014**.

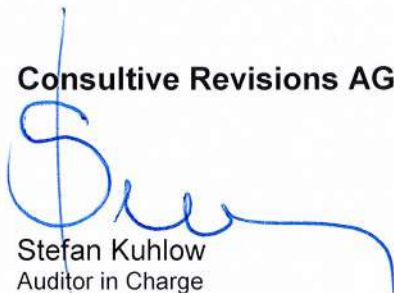
These financial statements are the responsibility of the board of the association. Our responsibility is to perform a limited statutory examination on these financial statements. We confirm that we meet the licensing and independence requirements as stipulated by Swiss law.

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, February 03, 2015

Consultive Revisions AG



Stefan Kuhlow
Auditor in Charge
Statutory Auditor

Enclosures

- Financial statements 2014 (balance sheet and statement of income)

Balance sheet

| | 31.12.2014 | 31.12.2013 |
|-------------------------------------|-------------------|-------------------|
| | CHF | CHF |
| Current assets | | |
| Cash and cash equivalents | 1 271 502 | 507 425 |
| Receivables | 9 805 | 12 677 |
| Adjusting assets | 0 | 2 630 |
| Total Current assets | 1 281 307 | 522 731 |
| Fixed assets | | |
| Office equipment | 750 | 2 900 |
| Office machines / computers | 3 600 | 5 600 |
| Total Fixed assets | 4 350 | 8 500 |
| Total assets | 1 285 657 | 531 231 |
| | | |
| | 31.12.2014 | 31.12.2013 |
| | CHF | CHF |
| Liabilities | | |
| Accounts payable | 23 060 | 38 127 |
| Social security liabilities | 5 651 | 35 361 |
| Adjusting liabilities | 73 100 | 53 209 |
| Total liabilities | 101 811 | 126 697 |
| Equity | | |
| Net equity | 1 183 846 | 404 535 |
| Total equity | 1 183 846 | 404 535 |
| Total liabilities and equity | 1 285 657 | 531 231 |

Income statement from January 1 to December 31

| | 2014 | 2013 |
|--|------------------|-----------------|
| | CHF | CHF |
| Income | | |
| Contributions member | 300 | 140 |
| Contributions Mind & Life Institute | 73 336 | |
| Ticket sale income | 80 174 | 194 730 |
| Donations | 1 381 085 | 702 416 |
| Other income | 329 | 8 776 |
| Total income | 1 535 224 | 906 063 |
| Event costs | 64 670 | 218 272 |
| Gross profit | 1 470 554 | 687 791 |
| Personnel costs | | |
| Salaries | 272 439 | 328 473 |
| Social security | 21 166 | 25 287 |
| Pension fund | 8 832 | 16 496 |
| Accident insurance | 4 345 | 1 035 |
| Health insurance | 1 044 | 1 846 |
| Personnel recruitment | 0 | 1 274 |
| Other personnel costs | 447 | 1 062 |
| Third parties services | 45 033 | |
| Total personnel costs | 353 306 | 375 474 |
| Office running costs | | |
| Office rent | 18 500 | 9 250 |
| Office furniture and equipment | 3 127 | 300 |
| Office supplies | 4 184 | 8 320 |
| Insurance | 145 | 300 |
| Communications expenses | 3 204 | 4 055 |
| Grant | 0 | 9 194 |
| Consulting expenses | 116 461 | 46 524 |
| Travelling expenses | 96 033 | 106 831 |
| Public relations | 22 617 | 43 547 |
| Other expensens | 8 084 | 31 008 |
| Total office running costs | 272 355 | 259 328 |
| Financial earnings | | |
| Financial income | 310 | 254 |
| Financial expenses | (1 075) | (1 612) |
| Currency differences | 6 413 | (3 010) |
| Total financial earnings | 5 648 | (4 367) |
| Depreciation and amortisation | | |
| Depreciation | (8 671) | (4 765) |
| Total Depreciation and amortisation | (8 671) | (4 765) |
| Extraordinary result | | |
| Extraordinary income | 12 441 | |
| Extraordinary expenses | (75 000) | |
| Total extraordinary result | (62 559) | 0 |
| Annual result | 779 311 | 43 856 |