

**Mind and Life Europe
Winterthur**

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

Financial Statements 2017

Report of the statutory auditor on the limited statutory examination to the general assembly 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, 2017**.

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 31, 2018

Consultive Revisions AG



Gianluca Ramseyer
Licensed audit expert
Auditor in Charge



Urs Boner
Licensed audit expert

Enclosures

- Financial statements 2017 (balance sheet, income statement and notes to the financial statements)

Mind and Life Europe, Winterthur

Balance Sheet as of December 31,

	2017 CHF	2016 CHF
ASSETS		
Current assets		
ZKB CHF	469'883.49	665'798.27
ZKB EUR	59'791.59	226'431.59
ZKB USD	218'244.07	115'300.25
Total Checking/Savings	747'919.15	1'007'530.11
Other Receivables EUR	3'710.58	6'653.19
Swiss withholding tax	0.00	197.40
Social security receivables	9'258.73	25'614.13
Adjusting assets	5'967.75	17'680.62
Total Receivables	18'937.06	50'145.34
Total Current assets	766'856.21	1'057'675.45
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	766'858.21	1'057'677.45
LIABILITIES & EQUITY		
Current liabilities		
Accounts payable CHF	7'428.00	12'872.50
Accounts payable EUR	3'459.18	1'200.17
Adjusting liabilities	5'274.67	3'000.00
Total Current liabilities	16'161.85	17'072.67
Equity		
Equity	230'112.65	230'112.65
Retained Earnings	810'492.13	779'776.98
Net Result	-289'908.42	30'715.15
Total Equity	750'696.36	1'040'604.78
TOTAL LIABILITIES & EQUITY	766'858.21	1'057'677.45

Mind and Life Europe, Winterthur

INCOME AND EXPENSES 1.1.-31.12.		2017	2016
		CHF	CHF
Income			
Members contributions		1'680.84	631.34
General contributions		60'444.06	1'082'867.41
Designated contributions	1	316'284.71	0.00
Ticket sale income	2	66'418.77	175'199.03
Book income		10'983.90	42'827.33
Other income		94.90	204.75
Total Income		455'907.18	1'301'729.86
Direct event- and programm costs			
Location/Accommodation		-41'358.45	-268'790.08
Catering		-34'976.68	-145'019.53
Technical Equipment		-13'734.08	-59'685.19
Travel		-15'044.52	-95'119.79
Miscellaneous/Communication		-5'579.48	-37'393.63
Personnel		-22'098.52	-69'308.21
Transportation		-99.99	-28'494.64
Agency		-2'843.20	-8'216.82
Decoration & Signage		0.00	-2'315.89
Insurance		0.00	-37'634.63
Grant		-21'730.00	0.00
Varela Award administration		-112'327.02	-4'404.80
Total Direct event- and programm costs		-269'791.94	-756'383.21
Personnel costs			
Salaries	3	0.00	-871.40
Social security		65.55	-74.40
Accident insurance		26.10	-8.95
Health insurance		-75.30	-2.30
Third parties services		-122'533.39	-330'600.50
Total Personnel costs		-122'517.04	-331'557.55
Administration & Organization			
Office rent		-4'767.41	-6'829.46
Office supplies		-2'986.15	-12'839.79
Communication expenses / Website		-33'454.59	-2'368.80
Membership fees les amis MLE		-549.10	-61'330.00
Stichting Mind and Life	4	-226'871.07	0.00
Consulting / Accounting / Audit		-38'101.40	-55'619.85
Public relations		-7'579.90	-5'546.29
Travelling expenses		-3'817.20	0.00
Airfare expenses		-4'683.40	-5'115.97
Ground transportation		-3'755.10	-5'465.40
Lodging		-12'351.63	-6'220.28
Meals		-7'820.64	-4'306.46
Mileage reimbursment		-170.64	-596.65
Other expenses		-1'264.65	-2'899.92
Total Administration & Organization		-348'172.88	-169'138.87
Total expense		-740'481.86	-1'257'079.63
Financial expense			
Bank charges		-742.16	-944.49
Currency differences		-4'591.58	-10'392.59
Total Financial expense		-5'333.74	-11'337.08

Mind and Life Europe, Winterthur

INCOME AND EXPENSES 1.1.-31.12.	2017 CHF	2016 CHF
Depreciation and amortisation		
Deprecation of office equipment	0.00	-499.00
Deprecation of office machines/computers	0.00	-2'099.00
Total Depreciation and amortisation	0.00	-2'598.00
NET RESULT	-289'908.42	30'715.15

Mind and Life Europe, Winterthur

NOTES to the financial statements	2017 CHF	2016 CHF
1 Designated contributions		
As of 2017 the contributions are divided into "General Contributions" and "Designated Contributions".		
In 2016 all contributions were shown under "Contributions"		
The designated contributions in 2017 were:		
Education	121'000.00	
European Research Institute (ESRI)	107'398.80	
Varela Award	87'885.91	
	316'284.71	
2 Ticket sale income		
European Research Institute (ESRI)	61'917.55	71'033.10
Power and Care Conference	0.00	98'655.67
Power and Care Public Talk	0.00	5'510.26
Contempl. Phenomenology HUB (ICP)	4'501.22	0.00
	66'418.77	175'199.03

3 Salaries

There was no staff employed in the Swiss Association, but only in the Dutch Foundation (see also note 4).

4 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 2017 with a lump sum of CHF 226'871.07 to cover its operating expenses.