

**Mind and Life Europe  
Winterthur**

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

**Financial statements 2020**

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, 2020**.

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, February 5, 2021

**Consultive Revisions AG**

Martin Graf  
Audit expert  
Auditor in charge

Jonas Dähler  
Audit expert

Enclosure:

- Financial statements 2020 (balance sheet, income statement and notes)

## Mind and Life Europe, Winterthur

### BALANCE SHEET as of December 31,

	2020 CHF	2019 CHF
<b>ASSETS</b>		
<b>Current assets</b>		
Bank CHF	192'622.06	276'094.06
Bank EUR	110'465.05	73'428.58
Bank USD	158'764.50	162'566.98
<b>Total Checking/Savings</b>	<b>461'851.61</b>	<b>512'089.62</b>
Other receivables CHF	0.00	123.90
Other receivables EUR	3'237.44	3'253.75
Advance payments	2'000.00	0.00
Adjusting assets	23'361.49	55.00
<b>Total Receivables</b>	<b>28'598.93</b>	<b>3'432.65</b>
<b>Total Current assets</b>	<b>490'450.54</b>	<b>515'522.27</b>
<b>Fixed assets</b>		
Office equipment	1.00	1.00
Office machines / computers	1.00	1.00
<b>Total Property &amp; Equipments</b>	<b>2.00</b>	<b>2.00</b>
<b>Total Fixed assets</b>	<b>2.00</b>	<b>2.00</b>
<b>TOTAL ASSETS</b>	<b>490'452.54</b>	<b>515'524.27</b>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Current liabilities</b>		
Accounts payable CHF	4'866.75	295.10
Accounts payable EUR	37'762.12	1'161.29
Accounts payable USD	0.00	1'404.14
Adjusting liabilities	5'055.00	15'443.73
<b>Total Current liabilities</b>	<b>47'683.87</b>	<b>18'304.26</b>
<b>Equity</b>		
Equity	230'112.65	230'112.65
Retained earnings	267'107.36	481'398.63
Net result	-54'451.34	-214'291.27
<b>Total Equity</b>	<b>442'768.67</b>	<b>497'220.01</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>490'452.54</b>	<b>515'524.27</b>

## Mind and Life Europe, Winterthur

INCOME STATEMENT 1.1.-31.12.		2020	2019
		CHF	CHF
<b>Income</b>			
Members contributions		2'192.55	2'274.11
MLE Friends		4'878.03	0.00
General contributions		339'673.02	319'780.09
Designated contributions	2	151'771.32	255'523.50
Ticket sale income	3	5'279.83	114'991.27
Book income		0.00	1'710.27
Other income		0.34	366.18
<b>Total Income</b>		<b>503'795.09</b>	<b>694'645.42</b>
<b>Direct event- and programm costs</b>			
Location / accomodation		0.00	-93'283.22
Catering		-2'353.50	-68'875.61
Travel		-241.34	-36'956.38
Miscellaneous / communication		-89.30	-15'900.53
Personnel		-3'344.11	-154'491.40
Transportation		0.00	-342.75
Agency		0.00	-2'123.00
Decoration / signage		0.00	-439.74
Insurance		0.00	-126.00
Varela Award administration		-97'843.80	-106'313.40
<b>Total Direct event- and programm costs</b>		<b>-103'872.05</b>	<b>-478'852.03</b>
<b>Personnel costs</b>			
Third parties services		-224'045.71	-237'693.14
<b>Total Personnel costs</b>		<b>-224'045.71</b>	<b>-237'693.14</b>
<b>Administration &amp; Organization</b>			
Office rent		-538.50	-538.50
Office supplies		-3'495.06	-4'189.46
Communication expenses / website		-14'809.70	-982.87
Stichting Mind and Life	5	-155'415.42	-116'496.88
Consulting / accounting / audit		-32'498.68	-40'937.87
Public relations		-2'939.84	-704.23
Travelling expenses		-1'137.15	-2'033.22
Airfare expenses		-332.40	-4'265.88
Ground transportation		-722.98	-3'482.98
Lodging		-763.20	-5'275.60
Meals		-239.90	-4'586.90
Other expenses		-481.00	0.00
<b>Total Administration &amp; Organization</b>		<b>-213'373.83</b>	<b>-183'494.39</b>
<b>Total expense</b>		<b>-541'291.59</b>	<b>-900'039.56</b>
<b>Financial expense</b>			
Bank charges		-589.41	-896.24
Currency differences	6	-16'365.43	-8'000.89
<b>Total Financial expense</b>		<b>-16'954.84</b>	<b>-8'897.13</b>
<b>Net Result</b>		<b>-54'451.34</b>	<b>-214'291.27</b>

# Mind and Life Europe, Winterthur

## NOTES to the financial statements

2020  
CHF

2019  
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	24'467.50	30'595.40
Friends of MLE	4'344.08	0.00
Marketing / communication	6'570.64	0.00
MLE Conference 2019	0.00	100'636.38
Third parties services	11'481.13	0.00
Varela Award	104'907.97	124'291.72
	<b>151'771.32</b>	<b>255'523.50</b>

### 3 Ticket sale income

European Research Institute (ESRI)	5'279.83	0.00
MLE Conference 2019	0.00	101'360.99
ML Retreat	0.00	13'630.28
	<b>5'279.83</b>	<b>114'991.27</b>

### 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 2020 with a lump sum of CHF 155'415.42 to cover its operating expenses.

### 6 Currency Differences

The currency loss is not a real cash outflow but only a book loss because MLE accounts are kept in Swiss Francs and the US-Dollar tended lower against the Swiss Franc throughout the year.