



***European Spinal Cord Injury Federation  
ESCIF  
Nottwil***

***Report of the statutory auditors  
to the Assembly of Delegates  
on the financial statements 2011***



Report of the statutory auditors  
on the limited statutory examination  
to the Assembly of Delegates of  
European Spinal Cord Injury Federation ESCIF  
Nottwil

As statutory auditors, we have examined the financial statements of European Spinal Cord Injury Federation ESCIF, which comprise the balance sheet, income statement, for the year ended 31. December 2011.

These financial statements are the responsibility of the Executive Committee. 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 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 association personnel and analytical procedures as well as detailed tests of association documents as considered appropriate in the circumstances. However, the testing of the 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.

PricewaterhouseCoopers AG

Norbert Kühnis  
Audit expert  
Auditor in charge

Barbara Mebold  
Audit expert

Lucerne, 13 March 2012

Enclosure:

- Financial statements (balance sheet, income statement)
- Proposed appropriation of available earnings

PricewaterhouseCoopers AG, Werftrasse 3, Postfach, 6002 Luzern  
Telephone: +41 58 792 62 00, Facsimile: +41 58 792 62 10, [www.pwc.ch](http://www.pwc.ch)

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## Balance Sheet at December 31, 2011

<b>ASSETS</b>	<b>31.12.2011</b>	<b>31.12.2010</b>
	EUR	EUR
Cash	41'570.67	25'910.13
Membership fees	4'800.00	3'050.00
Prepaid expenses	348.06	624.43
<b>Total Current assets</b>	<b>46'718.73</b>	<b>29'584.56</b>
<b>Total Assets</b>	<b>46'718.73</b>	<b>29'584.56</b>
<b>LIABILITIES</b>		
Accruals	350.00	2'048.00
Provisions	5'981.41	-
<b>Total Current liabilities</b>	<b>6'331.41</b>	<b>2'048.00</b>
Association equity 01.01.	27'536.56	19'789.47
Profit / Loss for the year	12'850.76	7'747.09
<b>Total Association equity 31.12.</b>	<b>40'387.32</b>	<b>27'536.56</b>
<b>Total Liabilities</b>	<b>46'718.73</b>	<b>29'584.56</b>

## **Profit and loss account 01.01. - 31.12.2011**

	<b>2011</b> EUR	<b>2010</b> EUR
<b>Income</b>		
Membership fees	8'721.25	9'081.50
Congress income	12'023.35	6'988.50
Donations	8'239.95	8'095.20
Sponsoring	22'132.92	1'610.00
Loss of accounts receivable	-	-300.00
Financial income	153.49	106.58
	<u>51'270.96</u>	<u>25'581.78</u>
<b>Total Income</b>		
<b>Expenses</b>		
<b>Expenses for services</b>	<b>-23'391.74</b>	<b>-9'377.00</b>
<b>Wages, salaries and social security</b>	<b>-11'656.23</b>	<b>-4'312.39</b>
<b>Operating expenses</b>		
Insurance	-335.20	-283.52
Membership fees	-1'084.09	-1'075.97
Audit and consultancy fees	-1'281.75	-1'095.20
Webpage	-671.19	-1'690.61
Bank charges	-	-
<b>Total Operating expenses</b>	<b>-3'372.23</b>	<b>-4'145.30</b>
	<u>-38'420.20</u>	<u>-17'834.69</u>
<b>Total Expenses</b>		
<b>Profit / Loss for the year</b>	<b>12'850.76</b>	<b>7'747.09</b>
	<u><u>12'850.76</u></u>	<u><u>7'747.09</u></u>

## **Proposal of the board of directors for appropriation of retained earnings**

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	<b>2011</b> EUR	<b>2010</b> EUR
<b>Profit 01.01</b>	<u><b>27'536.56</b></u>	<u><b>19'789.47</b></u>
<b>Profit / Loss for the year</b>	<u><b>12'850.76</b></u>	<u><b>7'747.09</b></u>
<b>Total available profit</b>	<u><u><b>40'387.32</b></u></u>	<u><u><b>27'536.56</b></u></u>
<b>Balance to be carried forward</b>	<u><u><b>40'387.32</b></u></u>	<u><u><b>27'536.56</b></u></u>