

**European Spinal Cord Injury Federation ESCIF
Nottwil**

**Report of the statutory auditors
to the Assembly of Delegates
on the financial statements 2009**

25 March 2010

tci/djq 55019256A001 GVB ESCIF 2009

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 and income statement, for the year ended 31 December 2009.

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, 25 March 2010

Enclosure:

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

Balance Sheet at December 31, 2009

ASSETS	31.12.2009	31.12.2008
	EUR	EUR
Cash	14'102.25	10'730.66
Membership fees	5'500.00	4'200.00
Prepaid expenses	283.52	275.21
Total Current assets	19'885.77	15'205.87
Total Assets	19'885.77	15'205.87
LIABILITIES		
Accruals	96.30	214.83
Total Current liabilities	96.30	214.83
Association equity 01.01.	14'991.04	6'474.65
Profit for the year	4'798.43	8'516.39
Total Association equity 31.12.	19'789.47	14'991.04
Total Liabilities	19'885.77	15'205.87

Profit and loss account 01.01. - 31.12.2009

	2009	2008
	EUR	EUR
Income		
Membership fees	7'994.92	6'285.00
Congress income	6'706.37	4'538.15
Donations	1'068.87	6'964.77
Financial income	53.58	57.40
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Total Income	15'823.74	17'845.32
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Expenses		
Expenses for services	-527.50	-406.50
Wages, salaries and social security	-6'946.13	-4'324.35
Operating expenses		
Insurance	-275.21	-256.72
Membership fees	-1'072.35	-82.89
Audit and consultancy fees	-1'068.87	-1'004.54
Webpage	-1'135.25	-3'253.93
Total Operating expenses	-3'551.68	-4'598.08
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Total Expenses	-11'025.31	-9'328.93
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Profit for the year	4'798.43	8'516.39
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Proposal of the board of directors for appropriation of retained earnings

	2009 EUR	2008 EUR
Profit 01.01.	<u>14'991.04</u>	<u>6'474.65</u>
Profit for the year	<u>4'798.43</u>	<u>8'516.39</u>
Total available profit	<u><u>19'789.47</u></u>	<u><u>14'991.04</u></u>
Balance to be carried forward	<u><u>19'789.47</u></u>	<u><u>14'991.04</u></u>