

European Spinal Cord Injury Federation ESCIF

Nottwil

Report of the statutory auditors to the
General Meeting

on the financial statements 2019

Report of the statutory auditors

on the limited statutory examination to the General Meeting 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 2019.

These financial statements are the responsibility of the Board. 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 company personnel and analytical procedures as well as detailed tests of company 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 company's articles of incorporation.

PricewaterhouseCoopers AG

Rodolfo Gerber
Audit expert
Auditor in charge

Barbara Mebold
Audit expert

Lucerne, 1 April 2020

Enclosures:

- Financial statements (balance sheet, income statement and notes)
- Appropriation of retained earnings

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Balance Sheet at December 31, 2019

	31.12.2019	31.12.2018
	EUR	EUR
ASSETS		
Cash	92'286.64	96'293.97
Membership fees	1'125.00	1'400.00
Prepaid expenses	935.60	333.39
Total Current assets	94'347.24	98'027.36
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LIABILITIES		
Accruals	1'488.39	-
Provisions	-	-
Total Current liabilities	1'488.39	-
Association equity 01.01.	98'027.36	96'210.53
Profit / Loss for the year	-5'168.51	1'816.83
Total Association equity 31.12.	92'858.85	98'027.36
Total Liabilities	94'347.24	98'027.36

Profit and loss account 01.01. - 31.12.2019

	2019	2018
	EUR	EUR
INCOME		
Membership fees	11'591.38	11'128.32
Congress income	11'274.65	6'563.60
Donations	5'358.36	649.65
Sponsoring	-	-
Loss of accounts receivable	-2'900.00	-2'050.00
Financial income	-	-
Total Income	25'324.39	16'291.57
EXPENSES		
Expenses for services	-8'729.59	-1'428.51
Personnel expenses	-17'478.95	-7'754.41
Operating expenses		
Insurance	-333.39	-320.01
Office material, literature	-	-246.44
Membership fees	-700.00	
Audit and consultancy fees	-2'969.55	-1'415.24
Webpage	-201.30	-3'245.20
Bank charges	-80.12	-64.93
Total Operating expenses	-4'284.36	-5'291.82
Total Expenses	-30'492.90	-14'474.74
Profit / Loss for the year	-5'168.51	1'816.83

Proposal of the board of directors for appropriation of retained earnings

	2019	2018
	EUR	EUR
Profit 01.01	<u>98'027.36</u>	<u>96'210.53</u>
Profit / Loss for the year	<u>-5'168.51</u>	<u>1'816.83</u>
Total available profit	<u>92'858.85</u>	<u>98'027.36</u>
Balance to be carried forward	<u>92'858.85</u>	<u>98'027.36</u>