



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

***Report of the statutory auditors
to the Assembly of Delegates
on the financial statements 2015***



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

As statutory auditors, we have examined the financial statements of European Spinal Cord Injury Federation, which comprise the balance sheet and income statement, for the year ended 31 December 2015.

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 do not comply with Swiss law and the association's articles of incorporation.

PricewaterhouseCoopers AG

Rodolfo Gerber
Audit expert
Auditor in charge

Thomas Vogel
Audit expert

Luzern, 15 February 2016

Enclosure:

- Financial statements (balance sheet and income statement)

Balance Sheet at December 31, 2015

	31.12.2015	31.12.2014
	EUR	EUR
ASSETS		
Cash	94'557.26	93'577.11
Membership fees	1'400.00	3'150.00
Prepaid expenses	1'412.77	352.97
Total Current assets	97'370.03	97'080.08
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LIABILITIES		
Accruals	-	695.47
Provisions	1'621.83	2'082.13
Total Current liabilities	1'621.83	2'777.60
Association equity 01.01.	94'302.48	79'514.32
Profit / Loss for the year	1'445.72	14'788.16
Total Association equity 31.12.	95'748.20	94'302.48
Total Liabilities	97'370.03	97'080.08

Profit and loss account 01.01. - 31.12.2015

	2015	2014
	EUR	EUR
INCOME		
Membership fees	9'790.50	9'777.51
Congress income	6'746.85	8'426.50
Donations	1'540.07	4'504.26
Sponsoring	19'880.98	27'167.80
Loss of accounts receivable	-1'400.00	-1'400.00
Financial income	0.81	34.10
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Total Income	36'559.21	48'510.17
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EXPENSES		
Expenses for services	-14'622.12	-15'050.38
Personnel expenses	-15'437.73	-15'083.65
Operating expenses		
Insurance	-352.97	-344.60
Membership fees	-1'295.57	-1'101.53
Audit and consultancy fees	-1'571.29	-1'342.06
Webpage	-1'833.81	-799.79
Bank charges	-	-
Total Operating expenses	-5'053.64	-3'587.98
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Total Expenses	-35'113.49	-33'722.01
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Profit / Loss for the year	1'445.72	14'788.16
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Proposal of the board of directors for appropriation of retained earnings

	2015	2014
	EUR	EUR
Profit 01.01	<u>94'302.48</u>	<u>79'514.32</u>
Profit / Loss for the year	<u>1'445.72</u>	<u>14'788.16</u>
Total available profit	<u><u>95'748.20</u></u>	<u><u>94'302.48</u></u>
Balance to be carried forward	<u><u>95'748.20</u></u>	<u><u>94'302.48</u></u>