
European Spinal Cord Injury Federation ESCIF

Nottwil

Report of the statutory auditors to the General Meeting

***on the financial statements
2016***





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 2016.

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 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, 14 February 2017

Enclosure:

- Financial statements (balance sheet and income statement)

Balance Sheet at December 31, 2016

	31.12.2016	31.12.2015
	EUR	EUR
ASSETS		
Cash	95'984.46	94'557.26
Membership fees	3'150.00	1'400.00
Prepaid expenses	2'745.31	1'412.77
Total Current assets	101'879.77	97'370.03
Total Assets	101'879.77	97'370.03
LIABILITIES		
Accruals	-	-
Provisions	-	1'621.83
Total Current liabilities	-	1'621.83
Association equity 01.01.	95'748.20	94'302.48
Profit / Loss for the year	6'131.57	1'445.72
Total Association equity 31.12.	101'879.77	95'748.20
Total Liabilities	101'879.77	97'370.03

Profit and loss account 01.01. - 31.12.2016

	2016	2015
	EUR	EUR
INCOME		
Membership fees	10'145.00	9'790.50
Congress income	7'318.00	6'746.85
Donations	4'383.27	1'540.07
Sponsoring	4'949.85	19'880.98
Loss of accounts receivable	-	-1'400.00
Financial income	-	0.81
Total Income	26'796.12	36'559.21
EXPENSES		
Expenses for services	-7'564.51	-14'622.12
Personnel expenses	-9'891.01	-15'437.73
Operating expenses		
Insurance	-345.59	-352.97
Membership fees	-105.41	-1'295.57
Audit and consultancy fees	-1'514.02	-1'571.29
Webpage	-1'187.67	-1'833.81
Bank charges	-56.34	-
Total Operating expenses	-3'209.03	-5'053.64
Total Expenses	-20'664.55	-35'113.49
Profit / Loss for the year	6'131.57	1'445.72

Proposal of the board of directors for appropriation of retained earnings

	2016 EUR	2015 EUR
Profit 01.01	<u>95'748.20</u>	<u>94'302.48</u>
Profit / Loss for the year	<u>6'131.57</u>	<u>1'445.72</u>
Total available profit	<u><u>101'879.77</u></u>	<u><u>95'748.20</u></u>
Balance to be carried forward	<u><u>101'879.77</u></u>	<u><u>95'748.20</u></u>