

Life in Abundance Europe

Geneva

**Report of the statutory auditor
on the limited statutory examination
of the financial statements for the year 2023**

Berne 20 June 2024 



P U B L E X

Fiduciaire Sàrl

**Report of the statutory auditor on the limited statutory examination
to the attention of the Association
Life in Abundance Europe - Genève**

As statutory auditor, we have examined the financial statements (balance sheet, profit and loss account and notes to the Financial statements) of the Association "Life in Abundance Europe - Genève" for the financial year ended 31 December 2023.

These financial statements are the responsibility of the 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 the 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 necessary in the circumstances. However, the testing of 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 company's and the statutes.

Geneva, 19 June 2024

PUBLEX FIDUCIAIRE SARL
Yves Heughebaert
Licensed Audit (ASR)
Auditor in Charge

Enclosure
Financial Statements
(balance sheet, profit, loss account and notes)

REVISSEUR AGRÉÉ NO 105 995, MEMBRE DE L'UNION SUISSE DES FIDUCIAIRES, USF

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20.06.24, 14:08

Life in Abundance Europe
Genève

Profit and Loss Account for 2023

	<u>2023</u> (12 mois)	<u>2022</u> (12 mois)
<u>REVENUES</u>		
Donation earnings	77'263	24'034
Donation earnings for Administration	0	21'220
Other income	<u>5'493</u>	<u>19'575</u>
	<u>82'756</u>	<u>64'829</u>
<u>EXPENSES</u>		
<u>Personnel Cost</u>		
Payolls	55'350	54'000
Sociales charges	3'464	9'863
Other personnel expenses	<u>2'539</u>	<u>3'978</u>
	61'353	67'841
<u>Administrative costs</u>		
Rental	320	200
Office expenses	8'556	2'819
External fees	<u>5'520</u>	<u>9'635</u>
	14'396	12'654
<u>Financial Costs</u>		
Bank charges	<u>212</u>	<u>228</u>
Total expenses	<u>75'961</u>	<u>80'723</u>
PROFIT/(LOSS) FOR THE YEAR	6'795	-15'894

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Balance sheet per 31 december 2023

	<u>31.12.2023</u> CHF	<u>31.12.2022</u> CHF
ASSETS		
<i>Liquidities</i>		
Post Finance current account Operations	1'329	10
Post Finance Donations	<u>4'516</u>	<u>1'497</u>
	5'845	1'506
<i>Short term debtors</i>		
Other debtors	0	213
Prepaid expenses	<u>8'351</u>	<u>1'125</u>
	8'351	1'338
TOTAL ASSETS	<u><u>14'196</u></u>	<u><u>2'845</u></u>
	<u>31.12.2023</u> CHF	<u>31.12.2022</u> CHF
LIABILITIES		
<i>Short term creditors</i>		
Créditeurs	<u>11'063</u>	<u>6'658</u>
	11'063	6'658
<i>Transitory accounts</i>		
Accrued expenses	<u>3'737</u>	<u>3'587</u>
	3'737	3'587
Equity capital		
Profit brought forward	-7'400	8'494
(Loss) / Profit for the year	<u>6'795</u>	<u>-15'894</u>
	-605	-7'400
TOTAL LIABILITIES	<u><u>14'196</u></u>	<u><u>2'845</u></u>

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Life in Abundance Europe
Genève

Use of Retained Earnings 31 décembre 2023

<u>Années</u>	<u>2023</u>	<u>2022</u>
Résultat reporté	-7'400	8'484
<u>Résultat de l'exercice</u>	<u>8'795</u>	<u>-10'894</u>
Total des fonds propres	-605	-7'400

Notes to the financial statements

1. BUSINESS NAME, LEGAL FORM AND REGISTERED OFFICE OF THE COMPANY

The Association was incorporated in 2018 in Geneva and registered in the Commercial Register on July 2018.

The principal aim of the Association is to relieve people in need or in poverty or who are elderly or sick and to work against the distress caused by this situation in Africa and other parts of the world; to promote the protection and preservation of health in Africa and other parts of the world; achieve any other exclusively charitable objectives related to the charity of the Association.

The Association is managed as follows :

Mrs Florence Muindi - President
Mr Matthias Stiefel - Vice-president
Mrs Gladys Wasambia - Secretary
Mr John Dunn - Treasurer
Mrs Julia Henke - Directrice

2. ACCOUNTING PRINCIPLES

The present financial statements have been established conforming to the guidelines of the Swiss law, especially the paragraph about commercial accountancy and the presentation of the accounts of the Swiss Code of Obligations [art. 957 à 963b].

The preparation of the financial statements requires the Executive Board to make estimates and judgments that could affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. The Management Board decides at its own discretion whether to make use of the existing statutory valuation and accounting leeway. For the benefit of the Company, write-downs, value adjustments and provisions may be made in excess of what is required for business purposes in accordance with the principle of prudence.

The company is not considered a "financial counterparty" within the meaning of Article 93(2) FinfraG and is therefore a "non-financial counterparty" within the meaning of Article 93(3) FinfraG. The Board of Directors states in accordance with Art. 113 para. 2 FinfraV that the Company has not traded in derivatives in the 2018 financial year up to the date of this resolution and does not intend to trade in derivatives in the future. Against this background, the Company waives a written regulation of the procedures in derivatives trading pursuant to Art. 113 para. 1 FinfraV.