

**STICHTING MIND AND LIFE
FONGERSPLAATS 43
9725LC GRONINGEN**

Annual Report 2023



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To the board of
Stichting Mind and Life
Fongersplaats 43
9725LC Groningen

Putten, May 8, 2024

Dear board,

We hereby send you the report regarding the financial statements for the year 2023 of the foundation.

1 ENGAGEMENT

In accordance with your instructions we have compiled the financial statements 2023 of your foundation, including the balance sheet with counts of € 11,115 and the statement of income and expenses with a negative result of € 141,833.

2 NO OPINION INCLUDED

Because the activities of the provided engagement have not yet been completed, we are not allowed to include an opinion in this report.

3 GENERAL

3.1 Incorporation of a foundation

The foundation Stichting Mind and Life was incorporated by notarial deed on November 30, 2016 at Jones Day, Groningen. The activities are performed as of the aforementioned date or an earlier date respectively at the risk and costs of Stichting Mind and Life.

3.2 Board of the foundation

The board of Stichting Mind and Life:

A.E. Cohen (chairman)
G.Z. Karsai
J.C. Thalhammer

3.3 Daily management

The daily management of Stichting Mind and Life rests with G.Z. Karsai.

3.4 Tax

The foundation is exempted from corporation tax and sales tax.

The foundation is not classified as a public benefit institution (ANBI).

4 FINANCIAL POSITION

The balance sheet can be summarized as follows:

	12/31/2023		12/31/2022	
	x € 1,000	x € 1,000	x € 1,000	x € 1,000
Long term funds:				
Foundation assets		6		5
		<hr/>		<hr/>
This amount is applied as follows:				
Cash and cash equivalents		11		10
Debit: Short-term debt		5		5
		<hr/>		<hr/>
Working capital		6		5
		<hr/>		<hr/>

If you have any enquiries, please do not hesitate to contact us.

Yours sincerely,

Lentink De Jonge Accountants & Adviseurs
L.W.J. Schaap AA RB

1 BALANCE SHEET AS AT DECEMBER 31, 2023

(after appropriation of results)

	December 31, 2023		December 31, 2022	
	€	€	€	€
Assets				
Current assets				
Cash and cash equivalents	(1)	11,115		9,244
			11,115	9,244

Equity and liabilities**Equity**

	(2)	December 31, 2023	December 31, 2022
	€	€	€
Other reserves		6,218	4,531

Current liabilities

	(3)	December 31, 2023	December 31, 2022
	€	€	€
Taxes and social securities		2,896	2,652
Other liabilities and Accruals and deferred income		2,001	2,061
		<u>4,897</u>	<u>4,713</u>

11,1159,244

2 STATEMENT OF INCOME AND EXPENSES OVER 2023

		2023		2022	
		€	€	€	€
Expenses					
Employee expenses	(4)	138,642		125,158	
Other labour costs	(5)	-		-34	
Office expenses	(6)	-		134	
General expenses	(7)	2,556		2,122	
		<hr/> 141,198		<hr/> 127,380	
Operating result			-141,198		-127,380
Financial income and expenses	(8)	<hr/> -635		<hr/> -410	
Result			-141,833		-127,790
Taxes			<hr/> -		<hr/> -
Result			<hr/> -141,833		<hr/> -127,790

3 NOTES TO THE FINANCIAL STATEMENTS

GENERAL

Activities

The activities of Stichting Mind and Life consist mainly of: bringing science and contemplative wisdom together to better understand the mind and create positive change in the world.

Registered office, legal form and registration number at the chamber of commerce

The registered and actual address of Stichting Mind and Life is Fongersplaats 43, in Groningen and is registered at the chamber of commerce under number 67382908.

GENERAL ACCOUNTING PRINCIPLES FOR THE PREPARATION OF THE ANNUAL ACCOUNTS

The financial statements have been prepared in accordance with generally accepted accounting principles in the Netherlands.

Assets and liabilities are generally valued at historical cost, production cost or at fair value at the time of acquisition. If no specific valuation principle has been stated, valuation is at historical cost. In the balance sheet and income statement, references are made to the notes.

ACCOUNTING PRINCIPLES FOR THE DETERMINATION OF THE RESULT

General

Income and expenditure are determined with due observance of the above-mentioned principles of valuation and allocated to the reporting year to which they relate.

Expenses general

Costs are determined on a historical basis and are attributed to the reporting year to which they relate.

Financial income and expenses

Interest income and interest expenses

Interest income and expenses are recognised on a pro ratio basis.

4 NOTES TO THE BALANCE SHEET AS OF DECEMBER 31, 2023

ASSETS**CURRENT ASSETS**

	12/31/2023	12/31/2022
	€	€
1. Cash and cash equivalents		
Triodos Bank NL84 TRIO 0338 5411 36	<u>11,115</u>	<u>9,244</u>

EQUITY AND LIABILITIES**2. Equity**

	2023	2022
	€	€
Other reserves		
Carrying amount as of January 1	4,531	761
Allocation of financial year net result	-141,833	-127,790
Miscellaneous movement	<u>143,520</u>	<u>131,560</u>
Carrying amount as of December 31	<u>6,218</u>	<u>4,531</u>

3. Current liabilities

	12/31/2023	12/31/2022
	€	€
Taxes and social securities		
Pay-roll tax	<u>2,896</u>	<u>2,652</u>
Accruals and deferred income		
Audit costs	<u>2,001</u>	<u>2,061</u>

5 NOTES TO THE STATEMENT OF INCOME AND EXPENSES 2023**4. Employee expenses**

	2023	2022
	€	€
<i>Other personnel costs</i>		
Foreign employees	96,570	82,289
Taxes for foreign employees	41,481	41,083
Costs of payroll administration	311	230
Expenses	280	1,556
	<u>138,642</u>	<u>125,158</u>

Other operating expenses*5. Other labour costs*

Other labour costs	-	-34
<u> </u>		

6. Office expenses

Insurance	-	134
<u> </u>		

7. General expenses

Audit costs	2,027	2,122
Legal costs	529	-
	<u>2,556</u>	<u>2,122</u>

8. Financial income and expenses*Interest and similar expenses*

Bank charges	635	410
<u> </u>		

Signing of the financial statements*Adoption of the financial statements*

The annual accounts have been prepared and adopted by the board.

Groningen, May 8, 2024

G.Z. Karsai