

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

Annual Report 2023



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### FINANCIAL STATEMENTS

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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 |
| <b>Long term funds:</b>            |            |           |            |           |
| Foundation assets                  |            | 6         |            | 5         |
|                                    |            | <u>6</u>  |            | <u>5</u>  |
| This amount is applied as follows: |            |           |            |           |
| Cash and cash equivalents          |            | 11        |            | 10        |
| Debit: Short-term debt             |            | 5         |            | 5         |
|                                    |            | <u>5</u>  |            | <u>5</u>  |
| Working capital                    |            | <u>6</u>  |            | <u>5</u>  |

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



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Compilation report issued
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## 2 STATEMENT OF INCOME AND EXPENSES OVER 2023

|                               |     | 2023    |          | 2022    |          |
|-------------------------------|-----|---------|----------|---------|----------|
|                               |     | €       | €        | €       | €        |
| <b>Expenses</b>               |     |         |          |         |          |
| Employee expenses             | (4) | 138,642 |          | 125,158 |          |
| Other labour costs            | (5) | -       |          | -34     |          |
| Office expenses               | (6) | -       |          | 134     |          |
| General expenses              | (7) | 2,556   |          | 2,122   |          |
|                               |     |         | 141,198  |         | 127,380  |
| <b>Operating result</b>       |     |         | -141,198 |         | -127,380 |
| Financial income and expenses | (8) |         | -635     |         | -410     |
| <b>Result</b>                 |     |         | -141,833 |         | -127,790 |
| Taxes                         |     |         | -        |         | -        |
| <b>Result</b>                 |     |         | -141,833 |         | -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 |
|-------------------------------------|------------|------------|
|                                     | €          | €          |
| <b>1. Cash and cash equivalents</b> |            |            |
| Triodos Bank NL84 TRIO 0338 5411 36 | 11,115     | 9,244      |

**EQUITY AND LIABILITIES****2. Equity**

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

**3. Current liabilities**

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

## 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> | <u>-34</u> |

#### 6. Office expenses

|           |          |            |
|-----------|----------|------------|
| Insurance | -        | 134        |
|           | <u>-</u> | <u>134</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>635</u> | <u>410</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