

# Financial Statements

Stichting Brahmananda Saraswati Trust

2013

**Balance sheet as at December 31, 2013**

<b>Assets</b>	December 31, 2013	December 31, 2012
(in Euros)		
<b>CURRENT ASSETS</b>		
<b>Money accounts</b>		
Bank	413,720	111,759
Paypal	605	250
	414,325	112,009
<b>Short term receivables</b>		
Deposit to Global Collect	8,000	-
Other	1,214	-
	9,214	-
	<b>423,538</b>	<b>112,009</b>

Stichting Brahmananda Saraswati Trust, Vlodrop, Netherlands

<b>Liabilities</b>	December 31,2013	December 31,2012
(in Euros)		
<b>EQUITY</b>		
Reserves	86,416	65,489
<b>LIABILITIES</b>		
<b>Reserves</b>		
reserves subsidies Vedic pandits	335,880	46,520
other reserves	196	-
	336,076	46,520
<b>Short term payables</b>		
accrued expenses payable	1,046	-
	<b>423,538</b>	<b>112,009</b>

**Profit and loss account for the year 2013**

	2013	2012
(in Euros)		
<b>Revenues</b>		
Donations for general pandit support	1,382,140	1,035,838
Other donations	6,196	6,000
Interest income	460	-
	1,388,796	1,041,838
<b>Donations granted</b>		
Donations granted to MVVVVP India	940,000	763,000
Donations granted to SRM India	55,000	235,000
Donations granted to BSF USA	1,710	10,575
Donations granted to MVF Nepal	-	1,148
Donations other	-	300
	-996,710	-1,010,023
<b>Operating expenses</b>		
Personnel	38,400	-
Housing	8,600	8,400
Office	980	1,075
Travel	24,247	5,213
Internet	767	-
Accountant	817	803
Bank fees	5,196	2,728
Other	887	-338
	-79,894	-17,881
<b>Reserves</b>		
Reserve subsidies Vedic pandits	232,070	-67,478
Reserve subsidies SRM India	59,000	19,348
Reserve subsidies BSF USA	-	-3,987
Reserve other	196	-1,148
	-291,266	53,265
<b>Surplus</b>	20,927	67,199

## INDEPENDENT AUDITOR'S REPORT

To: Stichting Brahmananda Saraswati Trust

We have audited the accompanying page 2 till 4 of the financial statements 2013 of Stichting Brahmananda Saraswati Trust, Vlodrop (Netherlands), which comprise the balance sheet as at 31 december, 2013, the profit and loss account for the year then ended and the notes comprising a summary of the accounting policies.

### Management's responsibility

The foundation is responsible for the preparation and fair presentation of the financial statements in accordance with the Guideline for annual reporting 650 "for fundraising institutions" of the Dutch Accounting Standards Board. Furthermore, the management is responsible for such internal control as it determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Dutch Law, including the Dutch Standards on Auditing. This requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.


In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## Opinion

In our opinion, the financial statements give a true and fair view of the financial position of Stichting Brahmananda Saraswati Trust as at 31 december, 2013, and of its result for the year then ended in accordance with the Guideline for annual reporting 650 " for fundraising institutions" of the Dutch Accounting Standards Board.

Vlodrop, 15 april 2014

  
Pollaert Accountant & Belastingadviseur  
R.H.M. Pollaert AA