

## Audit report from the independent auditor

To the board of directors of Stichting Brahmananda Saraswati Trust

### REPORT REGARDING THE 2022 FINANCIAL STATEMENTS AS RECORDED IN THE ANNUAL ACCOUNTS

#### Our opinion

We have conducted an audit of the 2022 financial statements for Stichting Brahmananda Saraswati Trust in Vlodrop.

According to our opinion, the financial statements as recorded in the annual accounts provide an accurate view of the scale and composition of Stichting Brahmananda Saraswati Trust assets on 31 December 2022 and of the 2022 assets and liabilities balance in accordance with RJ 650 Charitable organisations (Fondsenwervende organisaties).

De financial statements consist of:

1. The balance sheet as at 31 December 2022.
2. The profit and loss account for 2022.

#### Basis for our opinion

Our audit was conducted according to Dutch law, under which the Dutch audit standards are also included. Our responsibilities, as based on these regulations, are outlined in the section "Our responsibilities for the audit of the financial statements".

We operate independently of Stichting Brahmananda Saraswati Trust, as required by the Code of Ethics for Professional Accountants (ViO) and other independence regulations in the Netherlands. We have also complied with the Rules of Professional Conduct (VGBA).

We found the audit information received by us to be sufficient and suitable to provide a basis for our opinion.

### DESCRIPTION OF RESPONSIBILITIES WITH REGARD TO THE FINANCIAL STATEMENTS

#### Board's responsibilities for the financial statements

The Board is responsible for the preparation and accurate presentation of the financial statements in accordance to RJ 650 Charitable organisations. Within this framework, the Board is responsible for internal monitoring as deemed necessary by the management in order to enable preparation of the financial statements without variations of material importance as a result of error or fraud.

As part of the preparation of the financial statement, the Board is responsible for assessing the foundation's ability to continue as a going concern. Based on the outlined reporting system, the board must prepare the financial statements based on the assumption of continuity, unless the board intends to liquidate the foundation or terminate the operational activities, or if termination is the only realistic alternative.

The board must outline events and circumstances in the financial statements from which reasonable doubt of the foundation's continuity may arise.

The board is responsible for monitoring the foundation's financial reporting processes.

#### Our responsibilities for the audit of the financial statements

It is our responsibility to plan and execute the audit assignment in a manner that allows us to obtain sufficient and appropriate audit information for our opinion.

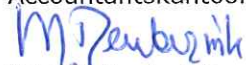
Our audit is conducted with a high, but not absolute level of assurance, which means we may not have uncovered all material misstatements and fraud during our audit.

Misstatements can arise as a result of fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. The materiality affects the nature, timing and scope of our audit procedures and the evaluation of the effect of recognised misstatements on our opinion. This audit was conducted with professional discern and professional assessment was applied, where relevant in accordance with Dutch auditing standards, ethical regulations and independence requirements. Our audit consisted of, among others:

- Identifying and assessing the risks of material misstatements of the financial statements whether due to errors or fraud, the determination and conduct of audit activities in response to these risks as well as the conduct of audit activities and the gathering of suitable and sufficient audit information for the foundation of our opinion. The risk that a deviation of material importance remains undiscovered is greater in the event of fraud than in the event of errors. Fraud may include conspiracy, falsification of documents, intentional omissions, intentional misrepresentation of matters or breaching internal management.
- Obtaining insight into the internal control relevant to the audit in order to design audit activities suitable to the circumstances. These activities do not serve to form an opinion of the effectiveness of the foundation's internal management.
- Evaluating the appropriateness of accounting principles used for financial reporting as well as the evaluation of the rationality of estimates as conducted by management including the disclosures recorded in the financial statements.
- Concluding on the appropriateness of management's use of the going concern basis of accounting and identifying possible events or circumstances resulting in reasonable doubt of the foundation's continuity. If we conclude that uncertainty of material importance exists, we are required to draw attention to the relevant disclosures in the financial statements in our audit report or, if the disclosures are deemed insufficient, change our opinion. Our conclusions are based on the audit information provided up to the date of our auditor's report. Future events or circumstances may, however, cause the foundation ceasing to continue as a going concern.
- Evaluating the presentation, structure and content of the financial statements including the disclosures.
- Evaluating whether the financial statements provide a fair presentation of the underlying transactions and events. We communicate with the supervisory board regarding, among others, the planned scope and timing of the audit and regarding the significant opinion resulting from our audit, including significant shortcomings within the internal management.

Roermond, July 5, 2023

Yours Sincerely,  
Accountantskantoor Fiscam B.V.



M.H.M. Reuterink  
Accountant-Administratieconsulent

## **Financial Statements**

**Stichting Brahmananda Saraswati Trust**

**2022**

*M. Reubensink*  
*5 juli 2023*

Accountantskantoor  
**FISCAM B.V.**  
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Beconnr. 394.737

Balance sheet as at December 31, 2022

Assets	December 31, 2022	December 31, 2021
(in Euros)		
<b>CURRENT ASSETS</b>		
<b>Money accounts</b>		
Bank	1.191.131	915.293
Paypal	<u>6.699</u>	<u>19.469</u>
	1.197.830	934.762
<b>Short term receivables</b>		
Loan	500	0
	<u>1.198.330</u>	<u>934.762</u>

M. Reuberink  
5 juli 2023



<b>Liabilities</b>	<b>December 31,2022</b>	<b>December 31,2021</b>
(in Euros)		
<b>EQUITY</b>		
General reserves	79.895	-63.230
<b>LIABILITIES</b>		
<b>Short term payables</b>		
MVVVVP India	1.099.284	697.933
Maharishi Welfriedens-Stiftung	10.264	278.000
Soitsch bequest expenses	7.004	12.563
Norway bequest expenses	-	5.900
Other short term payables	1.883	3.596
	1.118.436	997.993
	<b>1.198.330</b>	<b>934.762</b>

*M. Penderink*  
5 juli 2023

**Profit and loss account for the year 2021**

	2022	2021
(in Euros)		
<b>Gross revenues</b>		
Donations for general pandit support	1.899.475	1.732.110
Donations for Ati Rudrabishek	617.629	-
Other income	109.270	-
	2.626.374	1.732.110
<b>Other revenues</b>		
Bequest Soitsch	-	-103.548
Expenses	-	-22.500
	-	-126.048
Bequest Norway	-	618.768
Expenses	-	-69.668
	-	549.100
<b>Subsidies granted</b>		
Subsidies granted to MVVVVP India	2.288.143	1.567.559
Subsidies granted to Maharishi Welfriedens-Stiftung	-	-64.000
Subsidies granted to BSF USA	-	550.000
Other subsidies granted	3.580	19.884
	2.291.722	2.073.443
<b>NET REVENUES</b>	<b>334.651</b>	<b>81.718</b>
<b>Operating expenses</b>		
Personnel	160.079	164.800
Office	213	1.095
Internet	3.969	2.636
Conference	4.870	5.313
Printing	134	-
Postage	212	254
Professional fees	9.356	8.767
Promotion	19.484	17.988
Other	154	-
	198.471	200.854
<b>Financial costs</b>		
Bank fees	11.729	12.203
Unrealized exchange rate differences	-18.674	-9.013
	-6.944	3.190
<b>EXPENSES</b>	<b>191.527</b>	<b>204.044</b>
<b>RESULT</b>	<b>143.125</b>	<b>-122.326</b>

M. Reubens  
5 juli 2023

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