

INDEPENDENT AUDITOR'S REPORT

To: Stichting Brahmananda Saraswati Trust

We have audited the accompanying page 2 till 4 of the financial statements 2016 of Stichting Brahmananda Saraswati Trust, Vlodrop (Netherlands), which comprise the balance sheet as at 31 december, 2016, the profit and loss account for the year 2016 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, 2016, and of its result for the year 2016 then ended in accordance with the Guideline for annual reporting 650 " for fundraising institutions" of the Dutch Accounting Standards Board.

Vlodrop, 12 mei 2017


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

Financial Statements

Stichting Brahmananda Saraswati Trust

2016

Balance sheet as at December 31, 2016

Assets	December 31,2016	December 31,2015
(in Euros)		
CURRENT ASSETS		
Money accounts		
Bank	522.559	570.704
Paypal	1.755	5.416
	524.314	576.120
Short term receivables		
Other	384	571
	524.699	576.690



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12-05-2017

Liabilities (in Euros)	December 31,2016	December 31,2015
EQUITY		
General reserves	115.380	7.286
RESERVES		
MVVVVP India	162.901	332.727
Reserves for donations	245.716	233.524
	408.617	566.251
LIABILITIES		
Short term payables		
Accrued expenses payable	-	2.957
Other short term payables	702	196
	702	3.153
	524.699	576.690


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Profit and loss account for the year 2016

	2016		2015	
(in Euros)				
Gross revenues				
Donations for general pandit support	1.499.567		1.471.715	
Other income	4.200		-	
		1.503.767		1.471.715
Subsidies granted				
Subsidies granted to MVVVVP India	1.407.594		1.238.128	
Subsidies granted to SRM India	-		120.000	
Subsidies granted to MERU NL	14.400		7.600	
Subsidies granted to BSF USA	-		5.662	
		1.421.994		1.371.390
Reserves				
Reserve subsidies MVVVVP India	-35.490		-14.570	
Reserve subsidies SRM India	-		-6.000	
		-35.490		-20.570
Net revenues		117.263		120.896
Operating expenses				
Personnel	95.866		51.468	
Office	2.935		605	
Travel	5.217		8.746	
Internet expenses	5.974		6.039	
Printing expenses	810		1.676	
Postage expenses	576		769	
Professional fees	14.651		18.886	
Bank fees	5.142		5.924	
Other	527		577	
		131.698		94.690
Financial income				
Interest income	384		1.456	
		384		1.456
Surplus/deficit		-14.051		27.663