

Stichting Maharishi Global Financing Research
Roerdalen

Report on the annual accounts 2021

September 7, 2022

BALANCE SHEET AS AT DECEMBER 31, 2021

	31 December 2021		31 December 2020	
	€	€	€	€
ASSETS				
FIXED ASSETS				
<i>Tangible fixed assets</i>				
Land and buildings		2.700.277		2.718.264
<i>Financial fixed assets</i>				
Participation in group companies		15.643		15.643
Loans to related parties		<u>15.325.978</u>		<u>14.674.260</u>
		15.341.621		14.689.903
<i>Inventories</i>				
Raam notes (printing costs)		2.896.927		2.896.927
<i>Cash and bank</i>				
		13.814		26.681
		<u>20.952.638</u>		<u>20.331.775</u>

	<u>31 December 2021</u>		<u>31 December 2020</u>	
	€	€	€	€
EQUITY AND LIABILITIES				
Equity		-20.211.655		-19.033.584
Long-term liabilities				
Loans due to group companies	15.720		15.720	
Loans due to related parties	37.597.381		36.013.119	
Loans due to related parties (JES)	2.511.111		2.306.955	
Other private loans	267.000		267.000	
Raam liabilities	<u>131.850</u>		<u>131.850</u>	
		40.523.061		38.734.643
Current liabilities				
Current liabilities, accruals and deferred income	<u>641.232</u>		<u>630.715</u>	
		641.232		630.715
		<u><u>20.952.638</u></u>		<u><u>20.331.775</u></u>

PROFIT AND LOSS ACCOUNT 2021

	2021		2020	
	€	€	€	€
Net turnover				
Rent income	15.000		23.000	
Other revenues	<u>9.000</u>		<u> </u>	
		24.000		23.000
Depreciation	17.987		17.987	
Lawyer fees	5.850		6.817	
Raam notes costs	29.608		32.407	
General costs	<u>11.861</u>		<u>17.674</u>	
Operating costs		<u>65.306</u>		<u>74.884</u>
Operating result		-41.306		-51.884
Financial income	651.718		1.984.824	
Financial costs	<u>1.788.482</u>		<u>671.303</u>	
Financial income and costs		-1.136.765		1.313.522
Result		<u><u>-1.178.071</u></u>		<u><u>1.261.637</u></u>