

Stichting Maharishi Global Financing Research  
Roerdalen

Report on the annual accounts 2023

July 3, 2024

## BALANCE SHEET AS AT DECEMBER 31, 2023

	31 December 2023		31 December 2022	
	€	€	€	€
<b>ASSETS</b>				
<b>FIXED ASSETS</b>				
<i><b>Tangible fixed assets</b></i>				
Land and buildings		2,664,303		2,682,290
<i><b>Financial fixed assets</b></i>				
Participation in group companies		15,643		15,643
<i><b>Inventories</b></i>				
Raam notes (printing costs)		2,896,927		2,896,927
<i><b>Short term assets</b></i>				
Costs paid in advance		3,256		2,970
<i><b>Cash and bank</b></i>		2,210		624
		<u>5,582,337</u>		<u>5,598,453</u>

	<u>31 December 2023</u>		<u>31 December 2022</u>	
	€	€	€	€
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>		2,014,143		2,034,477
<b>Long-term liabilities</b>				
Loans due to group companies	1	15,720		15,720
Loans due to related parties (JES)	2	2,511,111		2,511,111
Loan SABO	3	589,734		589,734
Other private loans	4	267,000		267,000
Issued Raam liabilities		<u>131,850</u>		<u>131,850</u>
		3,515,414		3,515,414
<b>Current liabilities</b>				
Current liabilities, accruals and deferred income		<u>52,781</u>		<u>48,562</u>
		52,781		48,562
		<u><u>5,582,337</u></u>		<u><u>5,598,453</u></u>

## PROFIT AND LOSS ACCOUNT 2023

	2023		2022	
	€	€	€	€
<b>Net turnover</b>				
Rent income	18,000		19,500	
Other revenues	<u>33,379</u>		<u>22,500</u>	
		51,379		42,000
Depreciation	17,987		17,987	
Professional fees	3,273		-	
Raam notes costs	38,318		35,485	
General costs	<u>262</u>		<u>932</u>	
<b>Operating costs</b>		<u>59,840</u>		<u>54,404</u>
<b>Operating result</b>		-8,461		-12,404
<b>Financial costs</b>				
Interest		11,873		12,867
<b>Extraordinary income/costs</b>				
Unreceivable loans given	-		-15,325,978	
Loans forgiven	<u>-</u>		<u>37,597,381</u>	
		-		22,271,403
<b>Result</b>		<u><u>-20,334</u></u>		<u><u>22,246,132</u></u>

**3****SPECIFICATIONS OF THE LOANS 2023**

## 1 Loans due to group companies

LOAN MCVM BV	-14,223.09	-14,223.09
INTR LOAN MCVM BV	-1,496.60	-1,496.60
LOANS RECEIVED FROM GROUP COMPANIES	<u>-15,719.69</u>	<u>-15,719.69</u>

## 2 Loans due to related parties (JES)

LOAN BSF USA	-2,511,110.78	-2,511,110.78
	<u>-2,511,110.78</u>	<u>-2,511,110.78</u>

## 3 Loan SABO

Loan SABO	589,733.78	589,733.78
expenses paid by SABO obo MGFR in '13/'14	<u>589,733.78</u>	<u>589,733.78</u>

## 4 Other private loans

WP BOND/LOAN WEBER	-167,000.00	-167,000.00
INTEREST WP BOND/LOAN WEBER	-100,000.00	-100,000.00
	<u>-267,000.00</u>	<u>-267,000.00</u>