

Financial Statements

Stichting Maharishi Vedic University

2018

Balance sheet as at December 31, 2018

| Assets | December 31,2018 | December 31,2017 |
|-------------------------------|-------------------------|-------------------------|
| (in Euros) | | |
| FINANCIAL FIXED ASSETS | | |
| Buildings in development | 19.122 | - |
| FINANCIAL FIXED ASSETS | | |
| Subsidiaries | 3 | 3 |
| CURRENT ASSETS | | |
| Money accounts | | |
| Bank | 59.709 | 33.539 |
| | 78.834 | 33.542 |

| Liabilities | December 31,2018 | | December 31,2017 | |
|----------------------------|-------------------------|---------------|-------------------------|---------------|
| (in Euros) | | | | |
| EQUITY | | | | |
| Reserves | | | | |
| general reserves | | 19.597 | | 22.348 |
| CURRENT LIABILITIES | | | | |
| Affiliated organisations | 3 | | 3 | |
| VAT payable | 1.344 | | | |
| Trade creditors | 1.869 | | | |
| Accrued expenses | 8.470 | | | |
| Grants to be paid | 47.550 | | 11.191 | |
| | | 59.237 | | 11.194 |
| | | 78.834 | | 33.542 |

Profit and loss account for the year 2018

| | 2018 | 2017 |
|---------------------------|---------------|---------------|
| (in Euros) | | |
| Operating expenses | | |
| Promotional fees | - | 9.561 |
| Professional fees | 492 | - |
| Printing | 588 | - |
| bank fees | 1.656 | 1.960 |
| Other expenses | 15 | 36 |
| | 2.751 | 11.557 |
| Income | | |
| Grants received | 2.404.601 | 2.295.723 |
| Grants paid | -2.368.241 | -2.339.143 |
| Grants reserved | -36.359 | 43.420 |
| | - | - |
| Donations received | - | 34.329 |
| Result | -2.751 | 22.773 |