

Investigation Raises Questions about Maharishi Mahesh Yogi and the Transcendental Meditation Organisation's Financial Dealings

This video is an August 17, 2023 presentation by David Laird on the publicly available finances of the TM movement in various countries around the world.

David presents the facts he has been able to find and leaves you to make up your own mind as to the conclusions to be drawn. David learned to meditate in 1971, worked on staff in Seelisberg for four months, then did TM teacher training in 1974. He was briefly one of four regional coordinators for the UK TM organisation.

In 1978 he joined *The Economist* and eventually became Commercial Director of The Economist Group, a £300m global media company. During a 30-year career he held various positions in sales, marketing and senior management in the UK, Europe and the USA. Under his leadership CFO Publishing, a Boston-based media company, saw revenues increase from \$6m to \$43m in 10 years.

More recently he served on the Peace Palace Advisory Board and has designed and written a number of publications for new Meditators, including the *Perspectives* newsletter which was recently reprinted.

Gary Benner: And I'll be spotlighting the speaker, David Laird, and who we're so glad to have today. David became a teacher in Belgium in '74, and later went on to work for 30 years with *The Economist*, initially in marketing, and eventually becoming a commercial director. So the presentation is going to be on the financial affairs of the movement, and internationally, and in various specific places around the world. So without further ado, I will bring David in.

David Laird: So this is about financial affairs. Is it financial misconduct or not?

I've unearthed a fair amount from public records, accounts, newspapers, and also people's first-hand experience, and really, I'm just delivering the facts, as Joe Friday used to say. And how you interpret them is really up to you, but we can have a discussion about that later.

So first, a bunch of health warnings. I'm not a qualified accountant. The accounts that I normally saw in the course of my business life were management accounts, not balance sheets. So I have no particular qualifications to analyze accounts, but a lot of the material, you don't really need a lot of expertise. A lot of financial data about the TMO isn't publicly available. So I'm not able to deliver a bunch of smoking guns. The available data that we have is generally top level. It doesn't go into a lot of detail. The information that I've taken from newspapers and journals hasn't been cross-checked or verified. What you see is just an interim presentation of what I've found to date, and I'm happy to correct any errors of fact or emphasis if at any point more accurate information comes to light.

So with that said, the agenda – first of all, following the money. This is basically where I started, just by downloading a bunch of annual accounts from various TMO organisations and trying to detect where the money came from and where it went.

After that, as a lot of the money went to India, we'll be looking at what happens to money once it arrives there.

We'll then take a look at real estate, because real estate was one of the areas that generated quite a lot of cash for the organisation, particularly in the United States.

Then a quick look at corporate structures and how the structures of various TMO organisations functioned to either illuminate or conceal the flows of money.

We'll then look at what I call the cash nexus. For those of you who've studied sociology, you know that a nexus, a cash nexus, is basically an indication of the reduction of all human relationships to monetary exchanges. And there may have been some of that going on.

We'll then look at some of the legal issues that arose.

And finally, we'll try to draw together some strands, some threads from the various areas we've looked at to form some kind of pattern of behavior.

So first of all, following the money. This is basically the spreadsheet that I work from. And what it is, is a look over a period of time from 1997 to the present, or as close as we can get, at some of the major TMO organisations, the ones that actually published accounts.

And so we're looking at the Brahmananda Saraswati Foundation, the Global Country of World Peace, Raj Raam Foundation, Maharishi Global Development Fund, Brahmananda Saraswati Yagya Foundation, Maharishi Vedic Education Development, and the Brahmananda Saraswati Trust out of the Netherlands.

And to simplify matters, to give a big picture, I looked at three areas.

One, the grants that were received, the grants that were paid out, and the company's net, the organisation's net assets. And the little boxes and comments you see are my attempt to determine where the money went and which bits of the world and which organisations received the lion's share of the grants and donations.

So to look at that in a little bit more detail, of the major entities, the biggest by far was the Maharishi Global Development Fund, which was probably active before 1997. But that was as far back as I could go. At one point, it had maximum net assets of \$241 million. That was in 2000, so worth quite a bit more now. It paid out \$363 million in grants, most of it going to Brahmananda Saraswati Trust in CI, [which] stands for Channel Islands, so [it's] an offshore UK account. And some went all through the Global Country of World Peace.

The Brahmananda Saraswati Foundation actually took over as a major organisation from the Maharishi Global Development Fund. Its maximum net assets were nowhere near as big, although they're growing, nearly \$100 million there last year. They paid out \$63 million to South Asia. We were unable to tell exactly where it went, although we do know that \$22 million went to Girish [Varma]'s organisation, the Maharishi Ved Vigyan.

Global Country of World Peace, they paid out \$56 million. IA, Invincibility America – that was mainly from Howard Settle. And it went to support people who participated in the Invincible America Assembly in Fairfield.

The Brahmananda Saraswati Yagya Foundation, a fairly recent setup, it's paid out \$35 million, again, to South Asia. We don't really know where.

Maharishi Vedic Universities, they've stopped being active quite a while ago, but over their lifespan, paid out \$35 million. Most of that went to the Maharishi Global Development Fund, which was then paid on to other entities.

And the Brahmananda Saraswati Trust in the Channel Islands, very little information about that, because it's an offshore account. They're not required to publish any details.

But we do know from other records that \$13 million went to the Maharishi Vedic Vigyan, and another \$4 [million] to the Swami Brahmananda Saraswati Charitable Trust. And finally, the Brahmananda Saraswati Trust out of the Netherlands, it's paid out a relatively minor \$12 million. And again, most of that, in fact, all of that, went to Maharishi Ved Vigyan.

So in total grants from 1997 to present, around \$550 million, allowing for a little bit of double counting when it gets transferred to one organisation before it reaches its final destination.

So of the money that went to India, this is what it looks like. These are the probable grants to India and Nepal from '96 to 2021. So it amounts to around about \$344 million, which is a tidy chunk of change. So looking at India more closely, very difficult to get a picture of what goes on in India, as most of us have discovered.

A couple of years ago, I had my first attempt to figure out what happened to the cash in India. And I was able to look at the Brahmananda Saraswati Foundation in the US, look at their grants to South Asia. But once it gets to India, nothing. We don't know which organisations it went to, and therefore we're not able to trace the financials.

The Brahmananda Saraswati Yagya Foundation, also from the States, is a little bit more transparent. They paid out 6.1 million in 2019, which went to the Maharishi Raj Raam Vedic Education, for which there are limited financial records, and to the Maharishi Vedic Institute in Nepal, for which I could determine no records.

From Europe, Brahmananda Saraswati Trust, a relatively small 1.8 million. We know that went to the Maharishi Ved Vigyan, but we don't know what happened once it got there, because again, no accounts are available.

So, one of the ways to get more detailed information is to refer to the work of an organisation in India called the Foreign Contribution Regulation Act. And they publish a handbook every year. Well, they did; they've stopped doing it recently because the government decided it wanted to curb transparency in this area. But for a while, they published accounts.

And so we were able to dig up the top foreign donors to India from throughout the world, between '96 and '99. And as you can see, Maharishi Ayurved Trust was number six, and the Age of Enlightenment Trust was number 15.

So, looking, drilling down a little bit into that, the Maharishi Ayurved Trust over that period, over those four years, gave a total of 21.4 million. And if you look at the small print, it said the Charity Commission from England and Wales maintains a register, but they couldn't find an exact match. Well, of course, that's because they were based in the Channel Islands, the offshore tax haven, and no accounts need to be produced.

The Age of Enlightenment Trust over three of those years gave 11.5 million. Again, no specific information found, again, based in Channel Islands. And similarly, the Maharishi Education Foundation, which gave 4.6 million.

So, where did it go? Well, the top recipients in those four years, as you can see, the number one recipient was Maharishi Ved Vigyan. So, it received more money from international sources than any other Indian organisation in that period of time. And also in the top 30, the SRM Foundation of India and Maharishi Gandharva Ved Vidya Peetham. So, there's quite a lot flowing into the Maharishi organisations.

The Ved Vigyan, you can see, received 28 million over those four years. And it points out in the notes that it was linked to the Maharishi Global Development Fund, which at that point had net assets of 290 million. It was a very wealthy organisation. But we don't actually know where the money came from. The SRM Foundation, 6.1 million. And the MGVV, 2.9 million.

So, we were able to find some details for 2001. And again, the Maharishi Ayurved Trust was in the top 10 donors. And Maharishi Ved Vigyan was in the top 10 recipients. And I don't know whether it's significant or not, but if you look at the affiliations, the Maharishi Ved Vigyan was the leading recipient of donations from a Hindu affiliation. Whether that gained any leverage or not, is not really for me to say.

So, looking at the organisations in India, the two that are featured most prominently on the website are the Maharishi Ved Vigyan and the Vidya Mandir Schools Group. So, a little bit of a closer look at those, to the extent that it's possible. Maharishi Ved Vigyan claims from 1982 to have trained over 62,000 Vedic pundits and scholars.

This year, promotional materials said that in the Brahmasthan, they now have, this is from Harris Kaplan, they now have 1,400 and throughout India, 3,500. So, the question naturally arises there, with 62,000 trained pundits, why do they only have 3,500 currently active? Why haven't they been able to find the 9,000 that they needed to create permanent world peace? And what happens to these trained pundits? They obviously don't work for Maharishi organisations. Do they find employment elsewhere? Do they drop out? You know, if Arthur Conan Doyle is writing a book, he'd be calling it the case of the missing pundits.

This was also something sent out by Harris Kaplan to donors, to donors to various Indian causes, the pundits. And it summarizes how the donations were utilized. The thing that's interesting is that it relies exclusively on percentages and doesn't actually specify the dollar amounts. So, we don't know how much we're talking about. All we know is that 81% goes to the pundits. And of that 81%, 23% in pundit stipends and 20% in pundits in training.

So, again, you might wonder at that point, why more isn't spent on the pundits? If the churn rate is so high, why wouldn't they try to make it a more attractive proposition? Why do they keep having to spend 20% on pundits in training, other than if the dropout rate is fairly phenomenal?

The other area that actually claims the lion's share is 40% spent on construction of new Vastu campuses. And you have to wonder why they're spending so much on new campuses, when the conditions on existing campuses are so appalling. You'll have seen these slides, I'm sure, from last year. The thing is that this year, these are more recent slides, it hasn't gotten any better.

Now, a group of us approached Harris Kaplan about the conditions in the Brahmasthan a couple of years ago. And his response was, "With regards to the finances of the Maharishi Vedic Pundits Programme, the use of funds is closely monitored, both by our own finance team and by the very renowned international accounting firm Grant Thornton."

Well, they are very renowned, but probably not for the reason that Harris Kaplan thinks. In 2019, the United Kingdom Financial Reporting Council called [Grant Thornton's] work unacceptable, saying it was the worst performer of all UK major accounting firms. It was subsequently fined £3 million for misconduct, fined £2 million for ethical failures, criticised for failure to spot a £20 million accounting black hole, and ordered to pay damages of £21 million to a former client after committing negligence, quote, "of the utmost gravity." So personally, I wouldn't trust them to count my grandson's pocket money.

The other group is the Vidya Mandir Schools. Now, I hadn't realized until I checked them out that this was a franchise operation. So it's like McDonald's and Pizza Hut. They basically buy the Maharishi brand and then set up their schools. So, you know, obviously a nice little earner, as we say over here.

But what about quality control? Well, I wasn't able to investigate all 153 schools, but a sample of six produced at random found the following, that they really were consistently in the bottom 20% of schools, according to a rating group called Best School Net in India. You can see that they were regarded, they ranked very low, both in all India and on a local level.

So these were the facilities at Bhopal, Jabalpur and Dehradun. So just to drill down a little bit into that, there were little write-ups for some of these, and this is the Bhopal campus. So results are so bad that there are very few schools which are worse. "Admission in this school shall be avoided at all costs." "School teachers do not care much about teaching." "Management does not know if school exists."

And Dehradun was, if anything, even worse. "Performance-wise, this school belongs in the category of worst schools in India." "Students getting educated here shall kiss goodbye to their career." "Bar cannot go down any further." "We are not sure if teachers at all will come to classroom." "Management is plain lazy and careless."

And I think that what I take away from it at least is that both the ashrams and the schools reflect a lazy and appalling management structure. Why people would want to continue to donate when this is the case is quite frankly beyond me.

So the big question, where's the money, Lebowski? At least \$350 million poured into projects between '96 and 2021, which would be close to half a billion in 2023 dollars. And yet we have insanitary buildings, a huge pundit dropout rate, below minimum wage stipends. We'll come to that later. So if the pundits aren't getting the money and if it's not going on buildings, where is it going?

So change of pace. Another major application of funds donated were real estate ventures.

So the first one that I came across was the Heaven On Earth Project. The WPEC [World Plan Executive Council] in the States became the parent company to a for-profit hotel subsidiary called Heaven On Earth Ins (sic) Corporation. It was headed up by someone by the name of Thomas Headley.

They were bought as dual use facilities. They were supposed to house TM activities while also functioning as income producing operations for health conscious travellers who could get vegetarian meals, alcohol free environments, non-smoking accommodation, etc.

I wasn't able to find details in all of these, but I found details on quite a few. The operation seemed to have largely happened between '93 and '95. And the *Hartford Advocate* at one point said it's unknown just how many hotels the Maharishi has procured over the years, but it's reported that the Clarion is one of at least 25 distressed American hotels he owns. Twenty five he has done nothing with. \

How does that claim stack up? Well, Aquamarine Lodge in Avon Lake was bought in '93 for 1.5 million. A few years later, inspectors discovered 68 fire hazards, 38 building code violations and 12 health violations. One of the local residents said the place is a pig pen. In 2004, it was offered for sale at 3.5 million and it was sold later for an unknown price after officials threatened eminent domain, i.e. compulsory purchase.

Another venture was the Holiday Inn in North Randall. North Randall, you probably haven't heard of. I hadn't. It's a small village population less than a thousand, twenty minutes from Cleveland. It was bought for 1.4 million. The city building commissioner at one point said no one even moved the grass during their tenure. And the residents got so fed up that they actually clubbed together as a group and bought it in 1996. I don't think it even opened its doors as a hotel or TM facility.

The Days Inn in Houston, it was acquired for two million. Immediately afterwards, the restaurant was closed. So much for vegetarian meals. It became home to low income downtown workers and welfare recipients for four years before the tenants were ordered to vacate the hotel because of fire hazards and building code violations. It was thought to be sold for 8.5 million to investors, but they then defaulted. And it was finally in 2008 sold for an unknown sum.

The Berkeley Carteret in Asbury Park, it was bought for 1.85 million. The renovations were delayed that they had planned. Delinquent taxes were paid at the eleventh hour. The restaurant once again failed to open on time. And in 1998 was sold for 5.1 million. So again, held for a very short period of time, sold for quite a tidy sum, an annualized return on investment of 29%.

The Camelot in Tulsa, this is the only picture I could get. It's not what it looked like when they bought it. But towards the end of its days, it was bought for just over 1 million. The whole time it was owned was plagued by raw sewage spills, vandalisms and frequent fires. Eventually closed by Tulsa City County Health Department after multiple code violations, remained empty for a while. When the Peace Palace impetus came along, there were plans floated to turn it into a peace palace. But eventually it was offered for sale at 3. (sic) million and bought for 2 million. And then the ensuing tear down began.

So the Clarion Hotel in Hartford, it was bought for one point five million. The city immediately threatened to foreclose on the property because of back taxes. It was left empty and allowed to deteriorate. The problems mentioned included asbestos, rodents, mold, mildew, water damage. It was offered for sale at 14 million after a few years with no takers, reduced to 10 million and eventually five years later, sold for 500,000. So that was an annualized return of -6.3%. So not such a great venture.

The Blackstone Hotel in Chicago was purchased for an unknown price. They spent three million in renovations and then closed it voluntarily after being charged with one hundred and three building code violations, including three with a substantial probability of death or serious physical harm. They then planned to convert to luxury residences. But after poor sales, I think only one was sold. It was offered for sale as 35 million and sold a couple of years later for 22 [million].

Now, just a little side note, reading about all the building code violations, it probably comes as no surprise that the building in Vlodrop [Holland] also faced fines for breaking building regulations. They found 13 infringements and at some point the sleeping quarters were found to be illegal and had to be demolished. So the tendency spread beyond the shores of the United States.

The old Pinecrest Hotel in Avon Park, as you can see, is no longer standing. It was bought for 1.5 million, actually functioned for a few years as the Maharishi School of Vedic Science, but eventually sold for 3.5 million, giving a return of 13%. So a mixed bag.

The next episode was the Peace Palaces, which started around the year 2000. One of the first was the Lexington Peace Palace, built by Howard Settle for 4 million to be the headquarters of his Raam Global Energy and also a TM education centre. As of [20]22, it was still operational.

Howard Settle also built the Woodlands in Texas. And again, the Raam Foundation occupied the top two floors as corporate offices. However, the building was sold after Raam Global declared bankruptcy following the collapse of crude oil prices in 2015.

The flagship purchase in some ways was 70 Broad Street in New York, which was going to be the place where the financial high flyers came to meditate, do their programme, indulge in all things meditation. It was bought for 5.5 million. Renovations were estimated at nearly 5 million and took five years. And in 2009, it was put on the market for 45million. So the question is, do you really try to sell a property

immediately after completing renovations if you're serious about running a meditation centre? It was eventually sold for 18 million for an annual return of nine point six.

Smith Centre in Kansas, they acquired land there in 2006, but construction was halted after Maharishi's death. And at that point, there were new plans announced for Maharishi Central University. At the time, John Hagelin said, "The ultimate vision is 40,000 students. We're probably not interested in something smaller than 10,000 students." So needless to say, there was no further construction. And the building is currently inhabited by a solitary meditating caretaker who grows and sells organic produce.

Minneapolis St Paul. The building was acquired, the site was acquired in 2006. We don't know how much they spent in construction, but they opened as a peace palace in 2009 and it was eventually sold after seven years for 730,000. And right now, you'll be pleased to know it's a home for restful assisted living.

The [unclear] peace park in Lincoln was one of the strangest acquisitions. It was acquired in 2005. And then shortly after, listed for sale at 180,000, reduced to 95,000 and sold a couple of years later for an unknown sum, presumably less.

So if you look at the whole picture in 2007, the New York Times reported that 52 parcels of land had been acquired for peace palaces. So I couldn't find information for all of those. But of those for which I could find information, over half remained unbuilt or was sold relatively soon after acquisition. Those are the ones that are red. The rest that are still functional are largely in places that were TM centres to start with, like Lexington, Howard Settle built, Maharishi, Vedic City, Fairfield, Iowa, Livingston Manor and Bethesda, where there was always a strong centre.

So the big question is how much these peace palaces have actually contributed towards their goal of radiating peace throughout the world.

There were some other interesting real estate efforts, and this will conclude the real estate section. You probably know the aspiration to build a Maharishi Tower in Sao Paulo. Plans were announced in 1999 for the world's tallest building. It was going to cost 1.65 billion. It was going to be 108 floors, of course, and it was going to be a third of a mile high.

Unsurprisingly, the project was abandoned after opposition from City Hall, the opposition of some new mayoral candidates and accusations of bribery. But not to worry, because the plan soon resurfaced just outside Dallas, Texas, where they required the next year 329 acres of land and again proposed to erect the world's tallest building.

How they were going to do that when the site was on directly on the flight path from Dallas Fort Worth Airport, I really don't know. But somehow that seems to have escaped their attention. Anyway, they applied for a zoning change, which the city granted, which increased the value of the land. And two years later, they sold 21.6 acres to the Texas Department of Transportation for \$14 million. That's an annualized return on investment of one hundred and forty five percent.

They actually sold 7% of the land for 35% of the purchase price. But they had plenty of land after left over to develop a peace palace, but it didn't happen. It was eventually sold nine years later for 36.5 million, which was a fairly minimal rate of return. But they'd made all their money on the first land sale.

This project also was tainted with some accusations of cronyism. The *Dallas Morning News* reported that the Denton County advisor was also working for the Maharishi group helping to put through the land sale. So somebody was working both sides. And that subsequently led to an FBI investigation,

accusations of conflict of interest on the part of the former mayor. And the roles played by other prominent local politicians also were called into question. So there appears to have been something not quite kosher about this particular episode.

Veda Land, who could forget Veda Land? Florida land acquired in 1990 was subsequently offered for sale at three times the price after the project was relocated to Niagara Falls. In 1998, the New York Times reported that Veda Land is just land, 700 acres or so of shrubs and junk. And it was offered for sale at 150 million, which was a nice little profit. But I actually don't know, I was unable to determine what happened to it.

There were some other examples, I'm not quite sure where they fit, but they certainly reflect some extraordinary gains on land sales.

This was in the year 2000. The land was acquired for 602,000, 2.4 million spent on building, sold for 12 million, gain on sale of approximately \$9 million. Nice work if you can get it.

This parcel of land near Boone, spiritual capital of America, was acquired in 2006 and sold two years later for a profit of \$8 million. And finally, there was a parcel of land in Long Island, which was sold after seven years for a profit of \$12 million.

So obviously, some fairly sharp people were involved in acquiring and disposing of land. And how it actually came about, I couldn't say.

But some final thoughts. *The Hartford Advocate* said, "The Maharishi at one time provided local officials with the promise of redevelopment and more visitor dollars, but in time left them with yet another blighted piece of devalued real estate."

The mayor of Avon Lake said, "The whole area is complaining about the condition of the facilities and overall property maintenance. Some of the rooms are uninhabitable. They basically didn't do anything they said they were going to do."

And the president of Realty Advisors said, "The Maharishi is impossible to deal with. At the end of the day, they are land speculators."

So the big question here is, was the real estate activity a genuine effort to create permanent TM facilities in the United States? Or was it simply a plausible cover for real estate speculation to generate funds for India? You will have your own opinions about that.

Moving quickly on to corporate structure and governance, because form and function are quite closely linked. I'm going to look first at the UK because it's the area I know best.

The core charity right now is Maharishi Foundation UK. There are three other charities, the Spiritual Regeneration Movement, which was the original organisation, the David Lynch Foundation and a recently established entity called the World Development Fund.

There are also some trading subsidiaries. Maharishi Foundation has two: Maharishi Education Centre, which is Peace Palace, and Ayurveda Limited, which sells Ayurveda products, or did before it got into financial difficulty, which led to the setting up of an alternative organisation for that purpose called Maharishi Ayurveda Limited, which the transition from one to the other is still going on.

So how does this whole thing operate? Well, it's largely controlled by the Raja, Peter Warburton. He's the chairman of the SRM, chairman of David Lynch Foundation, chairman of Maharishi World Development Fund, custodian CEO of Maharishi Foundation UK, a director of Maharishi Education Centre, a director of Ayurveda Limited, the old company, and a director and 75% plus shareholder in Maharishi Ayurveda Limited.

Now, it's absolutely fine for a charity to have a trading subsidiary, so long as the profits are used to further the aims of the charity. The problem arises when the reverse is the case, i.e. when funds from the charity are used for the benefit of the trading subsidiary or its directors or employees.

So purely as a matter of good governance, there should be at least one person who is the director of the trading subsidiary, but not a trustee or employee of the charity. That is not the case. All the directors of the trading subsidiaries are employed either directly or indirectly by Maharishi Foundation.

So when, for example, Maharishi World Development Fund agrees in principle to provide a loan of £180,000 to Maharishi Ayurveda Limited, which it did a couple of years ago, it means that the two directors making the loan are also the two directors of Maharishi Ayurveda Limited receiving the loan. And this is not a good look and clearly violates the best practices for charities with trading subsidiaries.

Now, it's not illegal. And to be absolutely clear, no one is likely to get rich out of these businesses. In the scheme of things, the numbers are relatively small. But the refusal to follow best practice and bring in outside directors is not a good look.

However, for many people, the real problem comes from Peter Warburton's involvement as a majority shareholder of Capital Community Developments. Now, as we've seen, he was a custodian and chief executive of Maharishi Foundation and so was chairman and spiritual leader of the SRM Foundation. He's also a director and majority shareholder of CCD, which is a for profit company established to build new houses in Rendlesham and Suffolk. And the fact that he personally stands to benefit financially from a business enterprise that he is actively promoting in his spiritual role must raise uncomfortable questions about the separation of private and charitable interests.

This most recently became apparent when evidence emerged that he exerted pressure on the SRM trustees to agree to use the Brighton TM Centre, which they own, as security for a loan to purchase land for the housing development, thereby putting at risk one of the charity's key assets.

Now, it's one of the main responsibilities of charity trustees not to take inappropriate risks with the charity's assets or reputation. And that risk has now increased substantially because CCD has actually defaulted on the original loan. They're trying to renegotiate with a second bunch of lenders at the moment, but for the moment, technically, they are in default of the loan. So the Brighton TM Centre is very much at risk at the moment.

In the US, the situation is slightly different. The two things that stood out. First of all, Tony Nader is not represented anywhere on any of these charities. The wealthiest by far is the Brahmananda Saraswati Foundation, Bevan Morris, chairman, Harris Kaplan, CEO, sitting on net assets of 94 million and growing.

The rest are relatively small in comparison. The next biggest is the Brahmananda Saraswati Yagya Foundation, Neil Paterson president with assets of 15 [million]. And then the Maharishi Foundation USA is the teaching charity, Bevan Morris, John Hagelin in charge, Tom Factor in charge of Maharishi Foundation International, Raphael David and Howard Chandler in charge of Raam Raj Foundation.

As in the UK, there are no outside directors to provide alternative viewpoints or to exercise control. And while there isn't the same degree of concentration of power you find in the United States [compared to the UK], a few key players are still dominant.

So, for example, Bevan Morris still has seven roles in these US charities, even though he's based in Holland. And in some, he has substantial position as conferral chairman and president. John Hagelin has six roles. And Neil Paterson has four. So, again, it's the same story that we've seen in the UK.

New Zealand, and I'm sure that I will not get this quite right, so I'm sure that Bryan and Gary will be right, but this is what I've been able to glean.

There are four charitable institutions, original Maharishi Foundation Inc, then Brahmananda Saraswati Trust, also quite well established, and two relatively new ones, the Vedic Science Charitable Trust and the Education Charitable Trust. And there are a group of people who, again, largely control these entities.

And the first group are the Davy family. It's the family of Andrew Davy, who's a Raja, and they supply trustees for the Vedic Science Charitable Trust, the Education Charitable Trust. They're on the board of Maharishi Foundation and they chair the Brahmananda Saraswati Trust. Stuart Vernon acts as chair of two organisations and trustee of a third. Michael and Margaret Bush, again, Raja couple, trustee of one entity, on the board of another. Raylene Lodge, related to Raja Graham Lodge, trustee of one, secretary of another. And Hugh Lovell Smith, a trustee of one and on the board.

So it wasn't always set up this way. In June 2019, seven MFI directors were appointed with a mandate to get the organisation back on track after a number of operational failures. These failures reportedly included lack of financial transparency, cronyism, arbitrary prohibition of teaching, a sweetheart property deal, bogus expenses and unrepaid loans.

So there were four reformers on the [new board of] directors and three of the old guard. However, the previous directors failed to supply financial records, board minutes and other essential documentation to the incoming board and therefore prevented them from investigating and dealing with the various allegations and other shortcomings.

At the same time, Michael Bush, in defiance of the June annual general meeting resolution, appointed two new directors. So the board was now weighted five to four in favour of the old guard. At that point, the reformers realised they could not fulfil their mandate of reform and they resigned en masse. They resigned in November of 2019, just a few months after they'd been appointed.

Malta comes up quite a bit in conversations about finance because it's also a very well documented tax haven. And the Paradise Papers have brought to light some connections.

Two of the Dutch organisations, Stichtings or foundations, have subsidiaries, for-profit subsidiaries in Malta. One, Maharishi Vedic University Holding and one, Maharishi Vedic University. And there are various interrelationships amongst these organisations. But I wasn't motivated to spend too much time on it because in the context of things, the sums of money were relatively small. So I couldn't actually work out why they bothered. Perhaps somebody who studied it more depth would be able to enlighten me on that.

In the Netherlands, there are 35 different corporations and there was no time to research all of them. But even if I'd had the time, very little information would emerge because it turns out that there are no legal obligations for charities in Holland to publish their annual accounts. So when you go in and try to find out, we find you get this message that just says "not available, financial information not available for this company."

And the Guardian had an interesting line on that. They said, to some [it] might have seemed odd that in 1990, the Maharishi chose to site his headquarters in the Dutch village of Vlodrop. But as ever, the business savvy guru was ahead of the game. The big draw is a financial regime that has made the Netherlands the EU's top tax shelter, apparently used by Coca-Cola and many other multinationals.

Looking at this whole thing, it seems like the architect of these various corporate entities and their interrelationships was Benny Feldman. As you can see, while he was there, he served as treasurer of

the Global Council of World Peace, the treasurer of Maharishi-Basic Universities, treasurer of the Brahmananda Saraswati Foundation, treasurer of Maharishi Foundation USA, president of Maharishi Global Development Fund and the director of the Howard and Alice Settle Foundation. If ever we could persuade Benny to tell us what he knows, I think we'd all be a lot wiser.

So the big question here is, is the complex organisational structure of the TMO necessary to fulfil its charitable goals, or is it designed to protect fund flows from unwanted scrutiny? And if so, why?

OK, we're now, for those of you who are watching your clocks and watches, we're now three quarters of the way through.

So the cash nexus providing enlightenment for a price. The first bit of information comes from a letter that you've probably all read by now from Earl Kaplan, who says, "I was by far the biggest donor in history of the TM movement. I had become very successful, wanted to try to help the world create a group of 7000 in India. Maharishi promised [my brother] David and I that if we built the Spiritual Center, he would fill it with 1000 Purusha and 1000 Mother Divine. He also promised me that if I donated money to India he would create a 10,000 group that would automatically create world peace. These were just a few of the many promises Mahesh made to me that he was never able to follow through with."

And he donated, according to reports, somewhere north of \$150 million. "After I donated so much money and fulfilled all of my commitments, a friend of mine heard Mahesh ranting about the fact he had not gotten the last half of my fortune. I warn you all, Mahesh will keep milking you for every penny he can get from you until he bleeds you dry. Then he will discard you as so much dead wood."

Another very sad case, which you will have heard of if you were part of Conny Larsson's talk the other week, Ingegard Engfelt.

She was a Swedish 108 [wealthy inner circle of donors]. And in 1991, with Maharishi's blessing, she founded TRAC, a cassette tape manufacturer using some new technology. Over the next few years, she financed the business with an inheritance from her father, which would be about 27 million dollars in today's money. In 1985, after a major production fault, a company filed for bankruptcy. And in 1989, after reportedly being rejected by Maharishi, Ingegard very tragically took her own life.

The 108s were another interesting source of income. This is from a former secretary called Shannon Dixon. He wrote, "The forming of the 108 really turned my stomach. The idea arose after Eileen Forrestal had read the Riot Act to Maharishi and everyone else in a meeting in 1972, showing how we needed to change our financial ways, etc.

In another meeting not long afterwards, I believe it was Billy Clayton that kind of jokingly suggested in response to some brainstorming questions about how to revamp things, that [Maharishi] have all the young rich people ask their parents to pay their own way in order to be able to work for the movement and give them status in return, which was how the 108 was formed.

Conny also told a very similar story about the development of the Sidhi courses. A couple of weeks ago, Conny told us, "I remember sitting in the Kulm [Swiss hotel used as TM movement headquarters] and suddenly Helga, that's Helga Fearnow, the head of finance, was banging on the door saying, 'We have to have a talk. We have to stop everything. We have no more money. We can't pay the aircraft that's standing at Zurich.' That was when she put her foot down and Maharishi always listened to her. He told her, 'I will start a new course. Don't worry.' The day after he called everyone in and asked them to contribute in all kinds of ways. They had to pay all this money so the whole thing could continue. It was always about the money."

The Enlightenment course. Susan Shumsky writes about this in her book, *Maharishi And Me*. She writes, "Starting in 2002, about 150 wealthy devotees took Maharishi's Enlightenment course, forking over a cool million dollars per person to fly to Vlodrop, watch Maharishi on a video feed, and donate to the alleged permanent establishment of 10,000 pundit boys in India, chanting day and night for world peace."

So that's \$150 million. Where did it go? Well, some of it, it looks like, went on grants to India. Because if you look at the year 2002, which is when the programme started, you can see that the volume of donations was nearly four times that of the previous years. So it seems that the focus on this programme was to channel funds to India.

There are other ways of making money as well as getting people to pay out of their own pockets.

This is looking at two yagya organisations. The Maharishi Jyotish and Yagya organisation. The prices that we've seen, the birth chart is \$400, consultation between \$150 and \$450, a yagya recommendation for \$150, and then the yagya performance, so one day between \$1,000 and \$2,500, a three day \$2,000 to \$3,500.

As you all know, Paul Schaefer was involved with Jaikrishna and Pandit Kumar in setting up an alternative organisation, which the last time I looked, provided a birth chart and consultation and yagya recommendation for \$41. And produced longer (sic) pandits at a much cheaper rate. Now, I have no idea how many pandits were involved in these one day and three day performances. So if you were getting 3,000 pandits, then pro rata, that might be a good deal. But I don't know. There's no information about that.

But if you think those prices were slightly on the high side, if you look at the recommended donations on a piece of literature distributed in 2018, you find that the highest category of yagyas was actually going for \$100,000, then tapering down to a mere \$2,500. And the principle in this, it says in the documentation, is that the choice of yagya should be on the basis of intensity of problems or the speed of achieving the objective. The broad principle is do not perform yagyas below one's financial capacity. In other words, pay as much as you can possibly afford.

So you would think that with that kind of donation level that pandits would be rather well off. But in fact, that's, as we probably all know, not the case. The most recent report is that the top pandits are earning 15,000 rupees a month. Senior, and that's probably a very small fraction, the senior pandits, 8,500; new pandits, 5,000.

The Guru Dev Legacy pandits [Paul Schaefer and Pandit Kumar's organisation], their average is 30,000 rupees a month. In addition to the money, they are treated with respect. They're obviously compensated fairly. And the programme is going from strength to strength. So these pandits are now able to start buying houses for themselves and to start buying cars. It really is a programme that has benefits all around.

Just by way of comparison, in Madhya Pradesh, the minimum wage levels for a highly skilled worker is 12,235. So the Guru Dev Legacy pandits, well above two and a half times the minimum wage for a skilled person, and the TMO pandits very much below.

Finally, a look at Meru volunteers. In Vlodrop, they're offered 230 a month with free meals and accommodation. Now, strictly speaking, if you look at the legislation that governs this, there's no such thing as a paid volunteer. You're either a volunteer or you're a worker or an employee. Volunteers do not get paid. They can receive small amounts of money for food, drink and travel. But that's it. Any other payment may result in classification as an employee or worker, both of which are entitled to the minimum wage. Now, the staff in Vlodrop don't need money for food or drink because that's included.

They don't need money for travel because they don't travel. So you have to ask yourself. Why are they classified as volunteers?

In Holland, the minimum wage is 16,335 per month. So you have to wonder, is the volunteer programme an altruistic initiative or is it simply a scheme to provide cheap labour? And the big question here. Is the real goal delivering enlightenment or fleecing the faithful?

Next, looking at some of the legal ramifications. I think we're all aware of the currency smuggling that went on.

And this story comes from, again, from Shannon Dixon. He says, "I think the crack in the cosmic egg first came when Leon Weiner got busted for smuggling money to Switzerland for the TMO and Maharishi sent Billy and I to bail him out. When I handed over the briefcase to that Spanish judge in Madrid and he opened it, revealing that load of cash, that flipped the subconscious switch for me and raised the red flag for the first time. While I was happy to have gotten Leon out of [his] predicament, later that night back in Majorca, I was uneasy with the realisation that Maharishi and the grownups had essentially put us idealistic young boys in harm's way to make a few extra bucks, rather than declaring the money and paying the tax."

And Susan Shumsky confirms this account using pseudonyms in more detail in her book. She puts the bribe at \$50,000, around \$350,000 in today's money, and discloses that another courier, pseudonym Gregory, made several subsequent trips carrying at least 500,000 per trip. I'm not sure that's in 1973 dollars or 2023 dollars. If that's '73 dollars, then that's at the equivalent of three and a half million today.

And this was obviously not a one-off. At least one other teacher was asked to smuggle cash back to the USA after an ATR course. He tells a little bit about his story in the Next Gen Facebook group, but he asked specifically not to be mentioned in this presentation.

Moving on, some called this clever advertising: [the claim of] "developing supernormal powers" promoting the Sidhi course. However, the courts decided it was fraud and a jury awarded nearly \$140,000 to a former TM instructor who charged the movement falsely promised he could learn to fly. After deliberating nearly six hours, the jury found the World Plan Executive Council liable for fraud and negligence.

Some things just don't go away. I saw recently one of the new proposed posters, which says basically the most effective meditation technique is also the easiest to learn and the most enjoyable to practice.

So, yeah, I mean, we know that TM is effective. We know it's easy. We know it's enjoyable. But the most effective, the easiest, the most enjoyable compared to what? By what criteria and according to whom? It seems once again that the irresistible urge to oversell everything just won't go away.

And I don't know about other research. I know that David Orme-Johnson and his team have done some. But the most reputable research I've seen was a 2012 US National Health Interview survey where they looked at mindfulness and spiritual meditation alongside mantra meditation. And they found that on every single benefit measure, reducing stress, increasing emotional well-being, helping sleep better, etc.

On every single benefit measure, mantra meditation was ranked less effective than the other two practices. Now, it could be that the mantra meditators were not using TM. We really have no way of knowing. But even so, I think that the movement ought to be very, very wary of using claims like this because they just cannot be substantiated.

Moving back to finance directly, some of you may be familiar with this story from Fairfield. A couple gave a gift to Maharishi International University of shares in their farming start-up, but the TM people wanted money instead. So they gave the school 21,000 in exchange for the return of the shares. But the claim was that the university officials never properly signed documents turning the shares back over, which came to light when an Austrian company bought out the business. Mary Town's [one of the donors] lawyer estimated that they received about half a million dollars for those shares because the university was still the registered owner. Mary Town demanded to be paid back the amount the school received. The whole thing was never went to court. It was settled out of court in September of 2022.

Back to the UK. Looking at potential breach of trust this year in the UK, it's been particularly tough. There's been a sharp drop in initiations, which means that Maharishi Foundation couldn't cover the costs of operating. So the solution that they came up with was to dip into legacies that had been bequeathed for other purposes.

And in a governor's call in June, Peter Warburton said, We've got ourselves into a fix by formulas we set up for how we manage the finances. Now we got through it by borrowing money from some legacies, which actually should really be used for capital projects, building new centres or whatever. So we're borrowing money from there. But actually, even those sources of finance are beginning to run out.

And as some of you may know, with restricted funds, charity trustees are subject to liabilities arising from being breached of trust if they don't adhere to the provisions of the restricted fund in question. In the event that a charity does deviate from the terms of a restricted fund without approval from the charities commission, such action is likely to be deemed unlawful. And a trustee acting in breach of duty may in rare cases even be subject to criminal prosecution.

Closer to the United States, I don't know much about this company. It's the International Trading Group who were charged with defrauding customers for nearly half a billion dollars through high pressure sales tactic and an exorbitant 40 percent commission charge. The interesting angle here is that the top money producer for their network was in Fairfield, which was populated almost exclusively by advocates of transcendental meditation. So I'm not sure what the situation is here, whether the David and Bruce Beare were actually meditators, how much the Fairfield employees knew about the dubious nature of the operation, were they actually aware they were committing fraud? I wasn't able to uncover any more information on that.

This just came to light this morning, a legal issue in India where there are two SRM foundation organisations, one in the hands of the Srivastavas [Maharishi Mahesh Yogi's family] and the other a kind of a rival board established by L.N. Sharma and G.R. Chandramohan in 2010. According to Chandramohan, the Srivastava organisation allegedly submitted forged documents to impede the work of their rival organisation and implicated Chandramohan in criminal activity, they filed a series of lawsuits against the rival [Sharma/Chandramohan] organisation in an attempt to harass the new board members and impede their work, and illegally took possession of the proceeds of a land sale in Chhattisgarh. At the moment, an appeal by Chandramohan is currently under review, and as you know, these things drag on forever in Indian courts. So we await the [outcome] of that with interest.

A while back, there were tax troubles in India. In January 1988, the offices in New Delhi were raided by the Indian tax authorities and the organisation was accused of falsifying expenses. A more detailed report in India Today said that the troubled year for Maharishi was capped by income tax raids on his establishment in and around Delhi. Though officials were cagey, investigations revealed they seized cash, jewellery, shares and fixed deposit receipts worth more than 50 lakh [1 lakh = 100,000], foreign

currency alone worth something like 2 lakh. Seized documents also indicate investments running into crores [1 crore = 10,000,000] of rupees and expenses supposedly incurred by trusts run by relatives and other followers of the Yogi were not actually made.

Now, the next one comes with a serious health warning. This is unverified, unconfirmed and quite possibly, even probably, bogus. It purports to come from CHAP GPT, but I wasn't able to replicate it. However, I thought it was worth putting up just because it is quite specific. An article in the *Tagus Anzeiger* in Switzerland on March 24th, 2018 reported the Swiss Federal Tax Administration had opened an investigation into the Global Country of World Peace. They've been ordered to pay a fine of 5000 francs for failing to cooperate. [The article] goes out of its way to say these have not been proven in court, entitled to the presumption of innocence, but then goes on to say, as it turns out, the tax authorities in 2018 levied a fine for failing to cooperate, etc., etc. Again, I emphasize this is an unconfirmed source, quite possibly bogus. And I only put it up in case anyone here has any information or has heard anything about the Swiss tax authorities chasing the TM organisation. If there are no further confirmations, I will remove this from the presentation.

Just a couple of short things now, the Panama Papers, which came to light many years ago, basically about activities offshore – offshore funds and tax havens.

Ocean Continental Holdings Limited was a company set up by Tony Nader and his wife. It was one of 656 companies that was under the wing of Corporate Management Services Limited and also the Panama-based law firm of Fonseca. Was there any funny business going on? It's impossible to say. But as *The Economist* wrote at one point when it was discussing the Panama Papers, offshore finance has many legitimate uses, but it smells foul to Western voters. And the opacity it offers, particularly through shell companies with nominee owners, is open to abuse by tax evaders, money launderers and corrupt officials looking for somewhere to stash their loot.

So was there anything illegal going on? Impossible to say. But even if not, as they say, even the existence of a company registered in the British Virgin Island has a bad odour about it. So the big question here, and we're back to the big Lebowski, and I apologise, I'm a bit of a fan. I'm talking about drawing a line in the sand. So the question here is when do aggressive business practices become dishonest, immoral and fraudulent? Is there a line in the sand? Are there behaviours that are unacceptable in pursuit of TMO goals? And if so, where does that line exist? Or on the other hand, is everything permitted if the goal is perceived as being honourable?

So summing up, and we are at the end, what we've seen, I think, is some variations on a number of themes.

Recurring patterns of:

Soliciting funds for grand projects announced with great fanfare then quietly abandoned and the money repurposed.

Refusing to appoint and empower external directors and trustees.

Creating complex structures that muddy the flow of money.

Providing the bare minimum of financial data about sources and application of funds.

Prioritising finances over fairness.

Abandoning wealthy donors whose funds have run out.

And adopting a selective attitude towards legal obligations.

So this leaves us with a number of open questions, and these are just some.

How exactly have the hundreds of millions of dollars sent to India and Nepal been spent?

Were the US property acquisitions a good faith attempt to create TM centres or simply market speculation?

How often were the funds solicited for one purpose diverted to another?

And did this constitute a breach of trust?

Did the regular transfer of large sums of money to India negatively affect the growth of TM in other countries?

Did the trustees and officers of the numerous TM charities consistently fulfil their core legal obligation to safeguard assets?

What was the purpose of the various entities created and tax havens such as the Channel Islands, Switzerland, Holland and Malta?

What conclusions should be drawn for the TMO's persistent willingness to flout legal requirements, currency smuggling, building code violations, false advertising and so on?

At what point does capitalising on the goodwill of teachers and meditators become exploitation?

And to what extent does the constant drive to generate cash compromise the integrity of the teaching?

And the final question that I have, what effect, if any, have the vast funds generated and spent by the TMO had on alleviating major global problems?

According to some calculations, funds of this magnitude could have prevented 300,000 deaths from tuberculosis or 500,000 deaths from malaria. Can we really think that the money that was spent achieved a better outcome?

That's it, folks.

Gary Benner: Okay, over to you, Bryan, and I'll just bring you in. Go for it.

Bryan Lee: I have lots of comments and questions, but I'll just ask one to start with.

Well, answer, try and answer one of your questions. It seems to me, and I'm on about this all the time, you ask about line in the sand. And to my mind, it's very clear, as soon as a charity stops being transparent, then the line in the sand is crossed. It has become corrupt. You have to make the assumption that if they're keeping secrets, there's a reason for it. And there's only one possible reason for it, and that's corruption. So that's where I think we should draw the line. And the point about that is, I think we should keep hammering on that point. People have to understand that there's no reason for a charity to be not transparent. And therefore, it provides an absolute presumption of corruption when it's not transparent.

So that's my comment, and I'll save my further comments and questions for after. Next people.

David Laird: If I can just respond, I completely agree. When I was talking about a line in the sand, I was doing really with reference to legal aspects of the TMO's behaviour, because there's a lot of behaviour that is reprehensible, that is not actually illegal. And my question was, you know, are they actually prepared to break the law consciously in pursuit of their goals?

Bryan Lee: I think you've presented an excellent case for that. It's a little question about that. And I'd love to see you...

David Laird: Bryan, you might very well think that. I couldn't possibly comment.

Bryan Lee: I'm looking forward to you writing this up as a poster for next gen and so on. Or you may want to spend your time on further research.

David Laird: I'll get around to that about 2025.

Bryan Lee: Yeah, there's lots and lots of leads here. There's lots of places we can go with this. But over to the next question, somebody else's question.

Questioner: I'm going to go back to the question about the legal analysis and so forth.

But one thing that to me absolutely jumps off the page from everything you've presented here is a pattern that appears to have repeated itself over and over again and looks like a business model. And that is, raise lots and lots and lots and lots of money for various, presumably altruistic purposes. Park that money in real estate. And it doesn't matter if the real estate turns a "profit" when you resell it, because you got the money for free.

If you raise \$100 million for a piece of real estate from donations, and then you don't convert that real estate into an ongoing charitable function, and then you sell the real estate for \$70 million, you have profited by \$70 million. You have not lost \$30 million. You have gained \$70 million and you've gained that \$70 million by defrauding donors out of \$70 million. And it looks like this happened over and over and over and over and over again.

David Laird: Yeah, I think that's what I meant when I talked about one of the traits being to raise money for specific purposes and then re-channel the money in other directions. It's just very difficult to follow the money trail without having access to the actual management accounts of the various entities. I mean, the annual reports, the balance sheet doesn't tell you how that happens.

Questioner: But you can still work backwards from that and see, for example, you described the Heavenly Mountain Project for which Earl Kaplan donated something like \$150 million, and that project was never carried out. And you can create a catalog of such projects. There are probably hundreds and hundreds of them. You described quite a few of them here, one after another, after another, where money was raised, real estate purchased, the announced purpose of the real estate was never implemented. The real estate was then sold.

And true, we don't know where the money went, but you don't have to know how the money was spent in order to prove that fraud took place.

Miguel Cebola: Personal story, I also know, according to a secretary of the mayor of the city of Sao Paulo that I talked to, that people gave, I don't know how much, Brazilians, rich Brazilians, I think, gave a lot of money to that project of the Peace Palace. And once again, where's the money? You don't know.

And it's just another story, and then I will leave you guys. These are shares from the Maharishi Veda Land that I have here in the name of my father-in-law. Bought them in 2001. That's a lot of them, a lot of money here. And he invested, he was in Purusha at that time, I think, and invested this money like many people did, because Maharishi promised that this will usher a new age of enlightenment. People were actually, they were phoning meditators and Sidhas and saying, "You guys have to invest in these, because this is what we need to change the world, to bring the age of enlightenment."

And what happened is, one moment to another, the whole scene just collapsed, and no explanation was ever given, no money was ever returned. We have this piece of paper that are worth nothing. So,

it's clear to me that at least these people have no scruples to get whatever they wanted. I came to the realization after many years puzzling with all this, that this was a huge scam, more than anything.

So, that's all what I wanted to say. Thank you. And thank you, David, for this magnificent [unclear].

David Laird: It's interesting, because I think it's always been considered bad form within the movement to ask questions about what happened to the money. To ask, well, what happened to that project? Did it materialize? Did it not materialize? The whole emphasis was just, you moved on to the next project. You didn't ask what happened to the last project, and all the attention went to the next project. So, there was never a culture of analyzing the success or failure of projects, and drawing lessons, and improving performance going forward. It was all just, we park this, that's done with, we move on to something else. And clearly, that's not a structure that is conducive to learning within the organisation.

Questioner: A couple of questions, really. What happens, you know, you say you donate money to Brahmananda Saraswati Trust. I presume that initially goes to some bank account, say in Europe or America, depending on where you live. Now, who determines, why would they put that money, or how much of that money goes to a bottomless pit in India, where perhaps they don't know who gets it?

David Laird: I think that's the question we've all been trying to answer for the past two years, since it first came to light, how much money was finding its way to India and Nepal. And I haven't been able to find a way of determining exactly how the money is spent. But all I can say is that, from what we see, it doesn't seem that, you know, because if \$350 million has gone there, I mean, \$350 million buys a lot in India.

And I find it difficult to see, you know, when people make a movie, you know, and its finance, people ask, you know, can you see the money up on the screen? You know, can you see how they've spent the money? Are you getting value for all this money you've put in?

I can't see the money on the screen. You know, the buildings look terrible. The pundits are very badly paid. I'm not sure what happens to it. I'd love to know, and if you have any ideas how to get hold of the information, that's great. But at the minute, as Bryan says, if there's a complete lack of transparency about how funds are applied, you have to conclude that on some level, there are things happening they don't want you to know about. And that, you know, should make everybody suspicious.

Bryan Lee: The public relations exercise, getting the message out, brings in more whistleblowers. The more whistleblowers that we bring in, the more Facebook posts we put up, the more whistleblowers will come in. We were just talking the other day about a bookkeeper coming to talk to us, and we've already had one bookkeeper come and talk to us.

My final point is about control. You listed a bunch of directors for the New Zealand movement, but under the rules, each of those directors can be replaced at a moment's notice by the Raja. So all of those directors are utter patsies. The whole New Zealand movement is completely controlled by the Raja under the constitution of the New Zealand movement, and it's the same in other countries as well. We know it's the same in Croatia. So the other directors, there's no point in having... You know, they're just meaningless.

Professor Robert Gordon-McCutchan: Thank you, Gary.

Well, David, first of all, like everyone else has said, my God, what an amount of work you've put in on this. It's also illuminating and stomach-churning at the same time.

A point I'd like to really emphasize, I was also involved when the money was being smuggled by Leon Weiner to Switzerland, and I remember the call coming in to Maharishi's room, and Leon was basically desperate, you know, "I've been arrested, everything's been confiscated, I don't know what's going

on.” And Maharishi said, “Go to this building” (we did know where he was being held) “and see if you can talk to him.”

So I went to this imposing building, and I was told, “No, you can't visit with the person, you can't see them, only their lawyer can go in.” And as I was leaving the building, a woman there heard me asking if I could see my friend, and she said, “Oh, this is what we have to do. You have to go all around the building, and the newly arrested people are held in holding cells that are in the basement, but the windows are barred, and the well where the window sits, that's barred also. But what you can do, go to every window and yell out the name of your friend, and then if he hears you, he can come and you can talk to him.”

So I did that, I tried this trick, and pretty soon I yelled down a window well, and I hear, “Rob, Rob, is that you?” Here's my friend Leon, arrested by the Spanish police in a foreign country, charged with smuggling over a half a million dollars in currency, which is a very severe crime. And you can imagine how terrified Leon was.

And what I want to emphasize is how everyone was just completely disposable. Put Leon in jeopardy, suppose they hadn't been able to bribe the government as Shannon describes. Suppose they hadn't been, they wanted to prosecute Leon and hold out for more money. Who knows what could have happened? But the complete disregard for anyone, once you milk them dry of their money, ask them to take risks on your behalf, do anything legal, none of it matters.

Thank you, and thank you again for all the work you've done.

David Laird: Thank you, Rob.

Questioner: Thank you, Gary. I appreciate all the work that Dave put into this. I mean, it's remarkable. I came on a little late, but a couple of things in the conversation struck me.

One is, and again, my context is unlike all of you, which is why I'm kind of quiet in The Hive, is I wasn't on any course. I've never had an advanced course. I don't do the Sidhis. I'm a meditator and didn't know Maharishi and didn't participate in all the things that many of you share.

But a more contemporary look, things really ring true. I would say, again, my perspective is having sat in the legal office at MIU, which is the legal office of TMO and other affiliated organisations. And one thing that struck me is that absolutely the product is not teaching TM. The least interesting thing, at least in my observation and opinion, to people in the organisation is teaching TM. It's all these other things, particularly getting money from people who have money and are gullible enough or whatever to give it.

And not one time in those five years, Gary, did I hear any donor come back asking for transparency or accountability or anything. You know, I currently run a small foundation and we are accountable for everything.

Gary Benner: Every penny.

Questioner: Every penny. And if there is, at the very worst, you're letting down a donor. And beyond that, worse than that would be the government's after you.

So none of this, and I understand internationally the rules are different, but the fact that no one wondered where their one dollar or their million dollars went and why these projects or these decrepit buildings, all this stuff just went. I mean, I throw it into what I've heard you call, you know, true believers of just “Here it is and we don't care and we trust you. We love you. We whatever you” and that's led to all these things.

But again, in a more contemporary view where that I think started with Westerners, where it's currently at is looking at the Chinese and the amount of time and money spent courting Chinese, wealthy Chinese who, in particular, are trying to get their children out of the country is significant and the money changing hands there is there.

Gary Benner: David, it's been the most amazing conversation, that you've had with us today here in the Hive. And we can thank you with all our hearts for the great work that you've done to bring this all together to make it easy for us to.

David Laird: Very welcome. It was fun. It was long, but it was fun. Thank you.