

**Stichting Phuntsok Namgyal Ling**

**Statutory seat: Delfgauw**

**Annual report 2019**

**Stichting Phuntsok Namgyal Ling**

Statutory seat: Delfgauw

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*Annual accounts 2019*

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**Stichting Phuntsok Namgyal Ling**

Statutory seat: Delfgauw

**Balance sheet per 31 December 2019**

**ASSETS**

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( in EUR )

	<u>Note</u>	<u>31 December 2019</u>	<u>31 December 2018</u>
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	1	<u>25,436</u>	<u>11,490</u>
		<u><b>25,436</b></u>	<u><b>11,490</b></u>

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**LIABILITIES**

( in EUR )

	<u>Note</u>	<u>31 December 2019</u>	<u>31 December 2018</u>
<b>Equity</b>	2		
Capital		<u>25,425</u>	<u>11,457</u>
		25,425	11,457
<b>Current liabilities</b>	3		
Accruals		<u>11</u>	<u>33</u>
		11	33
		<u><b>25,436</b></u>	<u><b>11,490</b></u>

**Stichting Phuntsok Namgyal Ling**

Statutory seat: Delfgauw

**Income and expenditure account 2019***( in EUR )*

	<b>Note</b>	<b>2019</b>	<b>2018</b>
Income	4	14,095	15,661
Direct expenses	5	<u>-</u>	<u>(3,236)</u>
<b>Gross margin</b>		14,095	12,425
Other operating expenses:	6		
Administration costs and advisory fees		-	883
Office related expenses		-	50
General expenses		<u>127</u>	<u>35</u>
<b>Operating expenses</b>		<u>127</u>	<u>968</u>
<b>Operating result</b>		13,968	11,457
<b>Total result</b>		<u><b>13,968</b></u>	<u><b>11,457</b></u>

## **Stichting Phuntsok Namgyal Ling**

Statutory seat: Delfgauw

### **General notes and accounting policies**

#### **Entity information**

##### Name

Stichting Phuntsok Namgyal Ling

##### Legal form

Foundation

##### Registered office

Delfgauw

##### Registration number at the Chamber of Commerce

706959788

##### Date of registration

January 17, 2018

##### Activities

The organization's most important activities are: To brief and to spread the Buddhist philosophy of life (in specific the Tibetan tradition).

#### **Going-concern**

##### Disclosure

The used accounting principles for valuation of assets and liabilities and determination of the result are based on the assumption of continuity of the foundation.

#### **Accounting policies**

##### General accounting policies

The annual report contains a proposal for the allocation of the profit. The valuation principles and method of determining the result are the same as those used in the previous year, and are as follows.

Assets and liabilities are generally valued at historical cost, production cost or at fair value at the time of acquisition. If no specific valuation principle has been stated, valuation is at historical cost. In the balance sheet and income and expenditure account, references are made to the explanatory notes

#### **Accounting policies for the valuation of assets and equity and liabilities**

##### Assets and liabilities

Unless stated otherwise, all assets and liabilities are carried at amortised cost price (which is equal to the nominal value).

## **Stichting Phuntsok Namgyal Ling**

Statutory seat: Delfgauw

### **General notes and accounting policies**

#### Cash and cash equivalents

Cash and cash equivalents are at free disposal of the company and consist of directly collectable claims on credit and cash facilities, unless stated otherwise.

#### Current liabilities

On initial recognition current liabilities are recognised at fair value. After initial recognition current liabilities are recognised at the amortised cost price, being the amount received taking into account premiums or discount and minus transaction costs. This is usually the nominal value.

### **Accounting policies for the income and expenditure account**

#### Revenue recognition

Net turnover comprises the income from donations.

#### Direct expenses

The direct expenses are costs directly chargeable to the net revenue.

#### Other operating expenses

The other costs are determined on a historical basis and are attributed to the reporting year to which they relate.

**Stichting Phuntsok Namgyal Ling**

Statutory seat: Delfgauw

**Balance sheet disclosures**

( in EUR )

**CURRENT ASSETS**

**1) Cash and cash equivalents**

ING business account

<u>12/31/2019</u>	<u>12/31/2018</u>
<u>25,436</u>	<u>11,490</u>

*Explanatory note*

The cash and cash equivalents are at free disposal of the foundation.



## Stichting Phuntsok Namgyal Ling

Statutory seat: Delfgauw

### Balance sheet disclosures

( in EUR )

#### LIABILITIES

##### 2) Equity

*Summary of the equity*

Capital

12/31/2019      12/31/2018

25,425      11,457

*Specification of and changes in equity*

**Capital**

	<u>Capital at 01/01/2019</u>	<u>Intakes minus deposits 2019</u>	<u>Result 2019</u>	<u>Capital at 12/31/2019</u>
Stichting Phuntsok Namgyal Ling	<u>11,457</u>	<u>-</u>	<u>13,968</u>	<u>25,425</u>

##### 3) Current liabilities

*Summary of the current liabilities*

Accruals

12/31/2019      12/31/2018

11      33

*Detailed breakdown of the current liabilities*

**Accruals**

Still to be paid other costs

11      33

**Stichting Phuntsok Namgyal Ling**

Statutory seat: Delfgauw

**Balance sheet disclosures**

*( in EUR )*

**SUBSEQUENT EVENTS**

*Explanatory note*

There are no subsequent events to be reported.

**Stichting Phuntsok Namgyal Ling**  
Statutory seat: Delfgauw  
**Income and expenditure account disclosures**

( in EUR )

	<u>2019</u>	<u>2018</u>
<b>4) Income</b>		
Turnover	<u>14,095</u>	<u>15,661</u>
<b>5) Direct expenses</b>		
Costs related to donations	<u>-</u>	<u>3,236</u>
<i>Detailed breakdown of the income and direct expenses per group</i>		
<b>Turnover</b>		
Donations	13,400	8,606
Retrait fee	-	4,030
Lecture fee	695	3,025
	<u>14,095</u>	<u>15,661</u>
<b>Costs related to donations</b>		
Project/event costs	<u>-</u>	<u>3,236</u>
<b>Average number of employees</b>		
<i>Explanatory note</i>		
During the reporting period there were no employees in service of the foundation.		
<b>6) Other operating expenses</b>		
Administration costs and advisory fees	-	883
Office related expenses	-	50
General expenses	127	35
	<u>127</u>	<u>968</u>

**Stichting Phuntsok Namgyal Ling**

Statutory seat: Delfgauw

**Income and expenditure account disclosures**

( in EUR )

	<u>2019</u>	<u>2018</u>
<i>Detailed breakdown of the other operating expenses</i>		
<b>Administration costs and advisory fees</b>		
Administrative costs and advisory fees	<u>-</u>	<u>883</u>
<b>Office related expenses</b>		
Contributions, subscriptions and Chamber of Commerce costs	<u>-</u>	<u>50</u>
<b>General expenses</b>		
Bank charges	<u>127</u>	<u>35</u>

Delfgauw,  
June 15th, 2020,

D.C. Kosten, chairman

L. van den Akker, treasurer

J.S. Namgyal, boardmember