

**Stichting Phuntsok Namgyal Ling**

**at Delfgauw**

**Annual accounts 2020**

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# **FINANCIAL STATEMENTS 2020**

Stichting Phuntsok Namgyal Ling  
at Delfgauw

## Balance sheet as at December 31, 2020

### Assets

	31 December 2020	31 December 2019
€	€	€
<i>Current assets</i>		
Cash and cash equivalents	43,607	25,436
<b>Total</b>	<u>43,607</u>	<u>25,436</u>

**Stichting Phuntsok Namgyal Ling**  
at Delfgauw

**Equity and liabilities**

		31 December 2020		31 December 2019
	€	€	€	€
<i>Equity</i>				
Capital	43,123		25,425	
		43,123		25,425
<i>Current liabilities</i>				
Accruals	484		11	
		484		11
<b>Total</b>		<u>43,607</u>		<u>25,436</u>

## Income and expenditure account 2020

	2020	2019
	€	€
Income	18,842	14,095
<b>Gross margin</b>	<u>18,842</u>	<u>14,095</u>
<i>Other operating expenses</i>		
Office costs	528	-
General expenses	616	127
<b>Operating expenses</b>	<u>1,144</u>	<u>127</u>
<b>Result</b>	<u>17,698</u>	<u>13,968</u>
<i>Result allocation</i>		
Capital	17,698	11,457
<b>Result allocation</b>	<u>17,698</u>	<u>13,968</u>

**Stichting Phuntsok Namgyal Ling**  
at Delfgauw

## **General notes**

### **Most important activities**

The activities of Stichting Phuntsok Namgyal Ling, having its legal seat at Delfgauw, consist of: to brief and to spread the Buddhist philosophy of life (in specific the Tibetan tradition).

### **Location actual activities**

Stichting Phuntsok Namgyal Ling is located in Delfgauw and is registered at the chamber of commerce under number 706959788.

## **Accounting policies**

### General

#### **General 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 assets

#### **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.

### Accounting policies for equity and liabilities

#### **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 profit and loss account

#### **Revenue recognition**

Net turnover comprises the income from donations.

#### **Other operating expenses**

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



## Notes to balance sheet

### Cash and cash equivalents

	31 December 2020	31 December 2019
	€	€
Bank credits		
ING Business account	43,607	25,436
<b>Total</b>	<u>43,607</u>	<u>25,436</u>

#### *Explanatory note*

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

### Equity

	31 December 2020	31 December 2019
	€	€
Capital	43,123	25,425
<b>Total</b>	<u>43,123</u>	<u>25,425</u>
<i>Capital</i>	<u>2020</u>	<u>2019</u>
	€	€
Balance January 1, 2020	25,425	11,457
Result	17,698	13,968
<b>Balance December 31, 2020</b>	<u>43,123</u>	<u>25,425</u>

### Current liabilities

	31 December 2020	31 December 2019
	€	€
Accruals		
Still to be paid other costs	484	11
<b>Total</b>	<u>484</u>	<u>11</u>

## Notes to income and expenditure account

	<u>2020</u>	<u>2019</u>
	€	€
Income		
Donations	18.822	13.400
Lecture fee	20	695
<b>Gross margin</b>	<u>18,842</u>	<u>14,095</u>

### Average number of employees

*Explanatory note*

During the reporting period there were no employees in service of the foundation.

### Other operating expenses

	<u>2020</u>	<u>2019</u>
	€	€
Office costs		
Internet costs	528	-
General expenses		
Administration costs and advisory fees	484	-
Banking costs	132	127
	<u>616</u>	<u>127</u>
<b>Total</b>	<u>1,144</u>	<u>127</u>

D.C. Kosten, chairman

J.S. Namgyal, boardmember