Stichting Phuntsok Namgyal Ling

Statutory seat: Delfgauw

Annual report 2018

Stichting Phuntsok Namgyal Ling
Statutory seat: Delfgauw

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Stichting Phuntsok Namgyal Ling
Statutory seat: Delfgauw

Balance sheet per 31 December 2018

ASSETS

(in EUR)

	Note	31 December 2018
CURRENT ASSETS		
Cash and cash equivalents	1	11,490
		11,490

LIABILITIES

(in EUR)

	Note	31 December 2018	
Equity	2		
Capital		11,457	
			11,457
Current liabilities	3		
Accruals		33	
			33
			11,490

Stichting Phuntsok Namgyal Ling
Statutory seat: Delfgauw

Income and expenditure account 2018

(in EUR)

	Note	2018	
Income	4	15,661	
Direct expenses	5	(3,236)	
Gross margin			12,425
Other operating expenses:	6		
Administration costs and advisory fees		883	
Office related expenses		50	
General expenses		35	
Operating expenses			968
Operating result			11,457
Total result			**11,457**

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 determing 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 het 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 carriet at amortised cost price (which is equal to the nominal value).

Stichting Phuntsok Namgyal Ling
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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 compromises 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	**12/31/2018**
ING business account	**11,490**

Explanatory note

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

Stichting Phuntsok Namgyal Ling
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Balance sheet disclosures

(in EUR)

LIABILITIES

2) Equity

Summary of the equity	**12/31/2018**
Capital	**11,457**

Specification of and changes in equity

Capital

	Capital at 01/17/2018	**Intakes minus deposits 2018**	**Result 2018**	**Capital at 12/31/2018**
Stichting Phuntsok Namgy	**-**	**-**	**11,457**	**11,457**

3) Current liabilities

Summary of the current liabilities	**12/31/2018**
Accruals	**33**

Detailed breakdown of the current liabilities

Accruals

Still to be paid other costs	**33**

Stichting Phuntsok Namgyal Ling
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Balance sheet disclosures

(in EUR)

SUBSEQUENT EVENTS

Explanatory note

There are no subsequent events to be reported.

Stichting Phuntsok Namgyal Ling
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Income and expenditure account disclosures

(in EUR)

	2018
4) Income	
Turnover	**15,661**
5) Direct expenses	
Costs related to donations	**3,236**

Detailed breakdown of the income and direct expenses per group

Turnover

Donations	8,606
Retrait fee	4,030
Lecture fee	3,025
	15,661

Costs related to donations

Project/event costs	**3,236**

Average number of employees

Explanatory note

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

6) Other operating expenses

Administration costs and advisory fees	883
Office related expenses	50
General expenses	35
	968

Stichting Phuntsok Namgyal Ling
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Income and expenditure account disclosures

(in EUR)

	2018
Detailed breakdown of the other operating expenses	
Administration costs and advisory fees	
Administrative costs and advisory fees	**883**
Office related expenses	
Contributions, subscriptions and Chamber of Commerce costs	**50**
General expenses	
Bank charges	**35**

Delfgauw,
May 2st, 2019,

D.C. Kosten, chairman

L. van den Akker, treasurer

J.S. Namgyal, boardmember