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
	€	€	€	€
Current assets				
Cash and cash equivalents		43,607		25,436
Total		43,607		25,436

Stichting Phuntsok Namgyal Ling
at Delfgauw

Equity and liabilities

		31 December 2020		31 December 2019
	€	€	€	€
Equity				
Capital	43,123		25,425	
		43,123		25,425
Current liabilities				
Accruals	484		11	
		484		11
Total		43,607		25,436

Stichting Phuntsok Namgyal Ling
at Delfgauw

Income and expenditure account 2020

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

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 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 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 compromises 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
Total	43,607	25,436

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
Total	43,123	25,425

Capital	2020	2019
	€	€
Balance January 1, 2020	25,425	11,457
Result	17,698	13,968
Balance December 31, 2020	43,123	25,425

Current liabilities

	31 December 2020	31 December 2019
	€	€
Accruals		
Still to be paid other costs	484	11
Total	484	11

Stichting Phuntsok Namgyal Ling
at Delfgauw

Notes to income and expenditure account

	2020	2019
	€	€
Income		
Donations	18.822	13.400
Lecture fee	20	695
Gross margin	18,842	14,095

Average number of employees

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

Other operating expenses

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

D.C. Kosten, chairman

J.S. Namgyal, boardmember