

Company number 1210435

SUBUD PUBLICATIONS INTERNATIONAL

ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2018

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SUBUD PUBLICATIONS INTERNATIONAL
ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2018

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**SUBUD PUBLICATIONS INTERNATIONAL
DIRECTORS' AND TRUSTEE'S ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2018**

The Directors present their annual report with the accounts of the company for the year ended 31 December 2018.

REFERENCE AND ADMINISTRATIVE DETAILS

Subud Publications International is also known as SPI.

Charity registration number 270159

Company registration number 1210435, registered in England and Wales.

Registered office: 47 Waverley Road, St Albans, Herts AL3 5PH

TRUSTEES

The Trustees in office during the year were:

Robin Drewett

Valerie Drewett

George Helmer

Muctar Nankivell - resigned 13 June 2018

Reinier Sillem

Stewart Horthy

All Trustees are members of the Council of Management and are also directors of the company.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a company limited by guarantee and registered as a charity. The governing document of the charity is the *Memorandum and Articles of Association*.

OBJECTIVES AND ACTIVITIES

SPI has the responsibility to write, make, commission, print, publish, circulate or distribute written materials or other materials recorded in or on any format explaining, clarifying or promulgating to the public at large and to Subud members the aims, principles and ideals of Subud or relating to Subud members or the organisation and administration of Subud.

Subud is that body of people in all parts of the world who meet together to take part in the worship of Almighty God through the Latihan Kejiwaan of Subud. Subud is open to all people of any faith or of no particular faith.

When planning our activities for the year the Trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. In particular we provide books and other publications in a variety of formats on or about Subud to encourage and facilitate the practice of Subud by existing Subud members and to provide information on Subud to the public.

In pursuance of this, we have established a website to provide information to the general public:

www.subudbooks.com for publications about Subud by Subud members.

The general public can download a number of titles about Subud from the website, free of charge.

SPI is coordinating the translation and publication of the Complete Recorded Talks of Bapak Muhammad Subuh in English/Indonesian and also Russian/Indonesian.

Twenty Subud members worldwide are working on this important project - 8 who receive some payment for translations/editing and 12 volunteers.

Due to lack of funding we are no longer responsible for providing translations or editions in any other languages.

A quarterly Balance Sheet and Profit & Loss account is provided to Board members - to review the progress of activities and company finances. Board meetings are held once or twice a year. There is also an Annual General Meeting.

**SUBUD PUBLICATIONS INTERNATIONAL
DIRECTORS' AND TRUSTEE'S ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2018**

ACHIEVEMENTS AND PERFORMANCE

During 2018 we made good overall progress and produced translations of the following editions of The Complete Recorded Talks of Bapak Muhammad Subuh:

The translations for Volume 33 were completed, and this edition was published in July 2018.

The checking of translations for Volume 34 were also in progress, and this edition is estimated to be published in April 2019.

Other publications: During 2018 we also funded publication of The Complete Recorded Talks of Bapak Muhammad Subuh Volume 29 and Volume 30 in Indonesian/Russian.

We also published Volume 27 in Indonesian/Spanish, in November.

FINANCIAL REVIEW

Policy on reserves

The trustees have reviewed the charity's needs for free reserves in line with guidance issued by the Charity Commission. Reserves are required to smooth fluctuations in income and expenditure, to ensure that resources are available to meet commitments. The board considers that a prudent level of reserves is the equivalent of between 3 and 6 months expenditure. The level of reserves is monitored and reviewed by trustees at board meetings.

Fundraising

During 2018 we received funding from the Guerrand-Hermes Foundation for Peace, and the World Subud Association plus contributions from individuals.

We are able to advise that that we have secured funding to finance the project for the next 12 months.

The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the Council of Management



Leonard Hurd, Secretary

Approved by the Council of Management: Date 5 September 2019

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SUBUD PUBLICATIONS INTERNATIONAL**

I report to the trustees on my examination of the accounts of the above charity for the year ended 31 December 2018.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act,

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and contents of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Waugh & Co.

Elwyn Waugh
Waugh & Co
Chartered Accountants

51 High Street, Arundel, West Sussex BN18 9AJ
Date 5 September 2019

SUBUD PUBLICATIONS INTERNATIONAL
STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2018

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2018	Total Funds 2017
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		0	159	159	76
Investment income		0	74	74	45
Incoming resources from charitable activities		17,175	42,981	60,156	66,147
Total incoming resources	2	<u>17,175</u>	<u>43,214</u>	<u>60,389</u>	<u>66,268</u>
RESOURCES EXPENDED					
Charitable activities	3	12,870	44,107	56,977	53,421
Governance costs	4	265	796	1,061	1,148
Total resources expended		<u>13,135</u>	<u>44,903</u>	<u>58,038</u>	<u>54,569</u>
Net incoming resources before transfers		4,040	-1,689	2,351	11,699
Gross transfers between funds		0	0	0	0
NET INCOME (EXPENDITURE) FOR THE YEAR		<u>4,040</u>	<u>-1,689</u>	<u>2,351</u>	<u>11,699</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>1,331</u>	<u>154,733</u>	<u>156,064</u>	<u>144,365</u>
Total funds carried forward		<u>£5,371</u>	<u>£153,044</u>	<u>£158,415</u>	<u>£156,064</u>

SUBUD PUBLICATIONS INTERNATIONAL
BALANCE SHEET AS AT 31 DECEMBER 2018

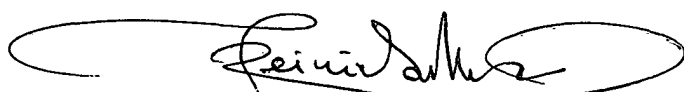
	Note	2018	2017
FIXED ASSETS			
Tangible assets	6	<u>503</u>	<u>232</u>
CURRENT ASSETS			
Stocks	7	31,169	31,528
Debtors	8	836	747
Cash at bank and in hand		<u>154,506</u>	<u>153,245</u>
		<u>186,511</u>	<u>185,520</u>
CREDITORS: amounts falling due within one year	9	<u>-8,512</u>	<u>-8,677</u>
		<u>177,999</u>	<u>176,843</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		178,502	177,075
CREDITORS: amounts falling due after more than one year	10	<u>-20,087</u>	<u>-21,011</u>
NET ASSETS		<u>£158,415</u>	<u>£156,064</u>
THE FUNDS OF THE CHARITY			
Restricted income funds	11	153,044	154,733
Unrestricted income funds		<u>5,371</u>	<u>1,331</u>
TOTAL CHARITY FUNDS	12	<u>£158,415</u>	<u>£156,064</u>

The accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Small Entities.

For the financial year ended 31 December 2018 the company was entitled to exemption from audit under section 477 Companies Act 2006; and no notice has been deposited under section 476.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Signed on behalf of
the Council of Management



Reinier Sillem
Director

Approved by the Council of Management: Date 5 September 2019

SUBUD PUBLICATIONS INTERNATIONAL
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2018

1. PRINCIPAL ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's accounts:

1.1 Accounting conventions

The accounts have been prepared in accordance with:

(a) Accounting and Reporting by Charities: the Statement of Recommended Practice (revised 2005), and the Financial Reporting Standard for Smaller Entities.

(b) the Charities Act and the Companies Act

(c) the historic cost basis of accounting

1.2 Turnover

Turnover represents the total amount receivable by the company in the ordinary course of business for goods supplied and services provided excluding value added tax.

1.3 Depreciation of tangible assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Office equipment: 25% of reducing balance

1.4 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items.

2. INCOMING RESOURCES

	Unrestricted Funds	Restricted Funds	Total Funds 2018	Total Funds 2017
Incoming resources from generated funds				
Voluntary income				
Donations	0	159	159	76
Investment income				
Interest	0	74	74	45
Incoming resources from charitable activities				
Turnover	17,175	0	17,175	12,356
Guerrand-Hermes Foundation for Peace grant	0	37,936	37,936	42,697
World Subud Association grant	0	5,045	5,045	11,094
	<u>17,175</u>	<u>42,981</u>	<u>60,156</u>	<u>66,147</u>
Total Incoming Resources	<u>17,175</u>	<u>43,214</u>	<u>60,389</u>	<u>66,268</u>

Turnover represents the sales of Bapak's Talks Volumes and other Subud titles throughout the world.

SUBUD PUBLICATIONS INTERNATIONAL
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2018

3. RESOURCES EXPENDED - CHARITABLE ACTIVITIES

	Unrestricted	Restricted	Total Funds	Total Funds
	Sale of	Bapak's Talks	2018	2017
	titles	Project		
Activities undertaken directly				
Cost of sales				
Opening stock	31,528	0	31,528	30,630
Purchases	5,622	0	5,622	5,687
Postage and packing	2,894	0	2,894	3,645
Less closing stock	-31,169	0	-31,169	-31,528
Total cost of sales	8,875	0	8,875	8,434
Translations and editing	0	10,032	10,032	12,551
Rent and rates	1,008	3,025	4,033	3,650
Salaries	750	24,246	24,996	24,747
Insurance	348	1,043	1,391	1,300
Office supplies and postage	267	801	1,068	247
Advertising and promotion	336	1,009	1,345	168
Establish bookshop World / UK Congress	807	2,419	3,226	443
Telephone	131	392	523	498
Bank charges	109	328	437	366
Credit card charges	64	192	256	317
Web expenses	58	174	232	240
Sundry expenses	99	297	396	383
Depreciation on equipment	18	149	167	77
	<u>£12,870</u>	<u>£44,107</u>	<u>£56,977</u>	<u>£53,421</u>

4. RESOURCES EXPENDED - GOVERNANCE COSTS

AGM / Board meetings	40	121	161	284
Sundry expenses	0	0	0	0
Accountancy fees	225	675	900	864
	<u>£265</u>	<u>£796</u>	<u>£1,061</u>	<u>£1,148</u>

5. EMPLOYEE INFORMATION

	2018	2017
Bapak's Talks Project - Project Manager		
Salary	24,996	24,747
National Insurance	0	0
	<u>£24,996</u>	<u>£24,747</u>
Number of employees	<u>1</u>	<u>1</u>

SUBUD PUBLICATIONS INTERNATIONAL
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2018

6. TANGIBLE FIXED ASSETS

		Office equipment
Cost	At 1 January 2018	9,068
	Additions	438
	At 31 December 2018	<u>9,506</u>
Depreciation	At 1 January 2018	8,836
	Charge for the year	167
	At 31 December 2018	<u>9,003</u>
Net book value	At 31 December 2018	<u>£503</u>
	At 31 December 2017	<u>£232</u>

	2018	2017
7. STOCKS		
Publications, DVDs, Audio CDs	<u>£31,169</u>	<u>£31,528</u>

8. DEBTORS

Trade debtors	323	497
Other debtors	513	250
	<u>£836</u>	<u>£747</u>

9. CREDITORS: amounts falling due within one year

Trade creditors	4,178	4,415
Other creditors	4,334	4,262
	<u>£8,512</u>	<u>£8,677</u>

10. CREDITORS: amounts falling due after more than one year

Bapak's Talks subscription prepayment scheme	20,087	21,011
	<u>£20,087</u>	<u>£21,011</u>

Bapak's Talks subscription prepayment scheme relates to advance sale receipts for the future supply of Bapak's Talks Volumes when they are produced. The supply of the Volumes during the year have been reflected in the sales figure and set off against this account.

SUBUD PUBLICATIONS INTERNATIONAL
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2018

11. RESTRICTED INCOME FUNDS

	Funds brought forward	Incoming resources	Outgoing resources	Transfers between funds	Funds carried forward
Bapak's Talks Project	154,733	43,214	-44,903	0	153,044
	<u>£154,733</u>	<u>£43,214</u>	<u>-£44,903</u>	<u>£0</u>	<u>£153,044</u>

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed assets	Net current assets	Creditors due after one year	Total
Unrestricted funds	56	5,315	0	5,371
Bapak's Talks Project	447	172,684	-20,087	153,044
	<u>£503</u>	<u>£177,999</u>	<u>-£20,087</u>	<u>£158,415</u>