

Company number 1210435

SUBUD PUBLICATIONS INTERNATIONAL

ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2019



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**SUBUD PUBLICATIONS INTERNATIONAL
DIRECTORS' AND TRUSTEE'S ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2019**

The Directors present their annual report with the accounts of the company for the year ended 31 December 2019.

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

Reinier Sillem

Stewart Horthy

Mustafa van Hien - appointed 5 Sep 2019

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 2019**

ACHIEVEMENTS AND PERFORMANCE

During 2019 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 34 were completed, and this edition was published in April 2019. The translations for Volume 35 were completed, and this edition was published in August 2019. The translations and editing for Volume 36 were also commenced for publication during 2020.

Other publications: During 2019 we also funded the pre-press activity for The Complete Recorded Talks of Bapak Muhammad Subuh Volume 30 and Volume 31 in Indonesian/Russian.

We also published Volume 28 in Indonesian/Spanish, in December 2019.

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 2019 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 7 October 2020

**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 2019.

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.

Elwyn Waugh.

Elwyn Waugh
Waugh & Co
Chartered Accountants

51 High Street, Arundel, West Sussex BN18 9AJ

Date 7 October 2020

SUBUD PUBLICATIONS INTERNATIONAL
STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2019

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2019	Total Funds 2018
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		0	1,041	1,041	159
Investment income		0	173	173	74
Incoming resources from charitable activities		12,468	54,656	67,124	60,156
Total incoming resources	2.	<u>12,468</u>	<u>55,870</u>	<u>68,338</u>	<u>60,389</u>
RESOURCES EXPENDED					
Charitable activities	3	12,382	43,434	55,816	56,977
Governance costs	4	273	818	1,091	1,061
Total resources expended		<u>12,655</u>	<u>44,252</u>	<u>56,907</u>	<u>58,038</u>
Net incoming resources before transfers		-187	11,618	11,431	2,351
Gross transfers between funds		0	0	0	0
NET INCOME (EXPENDITURE) FOR THE YEAR		<u>-187</u>	<u>11,618</u>	<u>11,431</u>	<u>2,351</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>5,371</u>	<u>153,044</u>	<u>158,415</u>	<u>156,064</u>
Total funds carried forward		<u>£5,184</u>	<u>£164,662</u>	<u>£169,846</u>	<u>£158,415</u>

SUBUD PUBLICATIONS INTERNATIONAL
BALANCE SHEET AS AT 31 DECEMBER 2019

	Note	2019	2018
FIXED ASSETS			
Tangible assets	6	<u>377</u>	<u>503</u>
CURRENT ASSETS			
Stocks	7	31,791	31,169
Debtors	8	522	836
Cash at bank and in hand		<u>163,168</u>	<u>154,506</u>
		195,481	186,511
CREDITORS: amounts falling due within one year			
	9	<u>-7,555</u>	<u>-8,512</u>
		187,926	177,999
TOTAL ASSETS LESS CURRENT LIABILITIES			
		188,303	178,502
CREDITORS: amounts falling due after more than one year			
	10	<u>-18,457</u>	<u>-20,087</u>
NET ASSETS		<u>£169,846</u>	<u>£158,415</u>
THE FUNDS OF THE CHARITY			
Restricted income funds	11	164,662	153,044
Unrestricted income funds		<u>5,184</u>	<u>5,371</u>
TOTAL CHARITY FUNDS	12	<u>£169,846</u>	<u>£158,415</u>

The company was entitled to exemption from audit under d477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Signed on behalf of
the Council of Management



Reinier Sillem
Director

Approved by the Council of Management: Date 7 October 2020

SUBUD PUBLICATIONS INTERNATIONAL
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2019

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* 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 2019	Total Funds 2018
Incoming resources from generated funds				
Voluntary income				
Donations	0	1,041	1,041	159
Investment income				
Interest	0	173	173	74
Incoming resources from charitable activities				
Turnover	12,468	0	12,468	17,175
Guerrand-Hermes Foundation for Peace grant	0	39,074	39,074	37,936
World Subud Association grant	0	15,582	15,582	5,045
	<u>12,468</u>	<u>54,656</u>	<u>67,124</u>	<u>60,156</u>
Total Incoming Resources	<u>12,468</u>	<u>55,870</u>	<u>68,338</u>	<u>60,389</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 2019

3. RESOURCES EXPENDED - CHARITABLE ACTIVITIES

	Unrestricted Sale of titles	Restricted Bapak's Talks Project	Total Funds 2019	Total Funds 2018
Activities undertaken directly				
Cost of sales				
Opening stock	31,169	0	31,169	31,528
Purchases	6,948	0	6,948	5,622
Postage and packing	3,761	0	3,761	2,894
Less closing stock	-31,791	0	-31,791	-31,169
Total cost of sales	10,087	0	10,087	8,875
Translations and editing	0	14,491	14,491	10,032
Rent and rates	484	1,451	1,935	4,033
Salaries	750	24,246	24,996	24,996
Insurance	355	1,065	1,420	1,391
Office supplies and postage	39	116	155	1,068
Advertising and promotion	38	114	152	1,345
Establish bookshop World / UK Congress	86	256	342	3,226
Telephone	156	466	622	523
Bank charges	262	784	1,046	437
Credit card charges	0	0	0	256
Web expenses	69	206	275	232
Sundry expenses	42	127	169	396
Depreciation on equipment	14	112	126	167
	<u>£12,382</u>	<u>£43,434</u>	<u>£55,816</u>	<u>£56,977</u>

4. RESOURCES EXPENDED - GOVERNANCE COSTS

AGM / Board meetings	45	134	179	161
Sundry expenses	0	0	0	0
Accountancy fees	228	684	912	900
	<u>£273</u>	<u>£818</u>	<u>£1,091</u>	<u>£1,061</u>

5. EMPLOYEE INFORMATION

	2019	2018
Salary	24,996	24,996
National Insurance	0	0
	<u>£24,996</u>	<u>£24,996</u>
Number of employees	<u>1</u>	<u>1</u>

SUBUD PUBLICATIONS INTERNATIONAL
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2019

6. TANGIBLE FIXED ASSETS

		Office equipment
Cost	At 1 January 2019	9,506
	Additions	<u>0</u>
	At 31 December 2019	<u>9,506</u>
Depreciation	At 1 January 2019	9,003
	Charge for the year	<u>126</u>
	At 31 December 2019	<u>9,129</u>
Net book value	At 31 December 2019	<u>£377</u>
	At 31 December 2018	<u>£503</u>

	2019	2018
7. STOCKS		
Publications, DVDs, Audio CDs	<u>£31,791</u>	<u>£31,169</u>

8. DEBTORS

Trade debtors	272	323
Other debtors	<u>250</u>	<u>513</u>
	<u>£522</u>	<u>£836</u>

9. CREDITORS: amounts falling due within one year

Trade creditors	4,491	4,178
Other creditors	<u>3,064</u>	<u>4,334</u>
	<u>£7,555</u>	<u>£8,512</u>

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

Bapak's Talks subscription prepayment scheme	18,457	20,087
	<u>£18,457</u>	<u>£20,087</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 2019

11. RESTRICTED INCOME FUNDS

	Funds brought forward	Incoming resources	Outgoing resources	Transfers between funds	Funds carried forward
Bapak's Talks Project	153,044	55,870	-44,252	0	164,662
	<u>£153,044</u>	<u>£55,870</u>	<u>-£44,252</u>	<u>£0</u>	<u>£164,662</u>

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed assets	Net current assets	Creditors due after one year	Total
Unrestricted funds	42	5,142	0	5,184
Bapak's Talks Project	335	182,784	-18,457	164,662
	<u>£377</u>	<u>£187,926</u>	<u>-£18,457</u>	<u>£169,846</u>