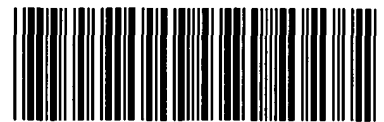


Company number 1210435

SUBUD PUBLICATIONS INTERNATIONAL

ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2017

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SUBUD PUBLICATIONS INTERNATIONAL
ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2017

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**SUBUD PUBLICATIONS INTERNATIONAL
DIRECTORS' AND TRUSTEE'S ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2017**

The Directors present their annual report with the accounts of the company for the year ended 31 December 2017.

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

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 two websites to provide information to the general public:

www.subudbooks.net for the works of Bapak Muhammad Subuh

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.

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

Sales of other Subud titles

SPI also markets a wide range of other Subud titles from existing stocks and in addition also purchases and sells other books by Subud authors.

**SUBUD PUBLICATIONS INTERNATIONAL
DIRECTORS' AND TRUSTEE'S ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2017**

ACHIEVEMENTS AND PERFORMANCE

During 2017 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 32 were completed, and this edition was published in June 2017.

The checking of translations for Volume 33 were also in progress, and this edition is estimated to be published in June 2018.

Other publications: During 2017 we also funded publication of The Complete Recorded Talks of Bapak Muhammad Subuh Volume 28 and Volume 29 in Indonesian/Russian.

We also published Volume 26 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 2017 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 13 June 2018

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

I report on the accounts of the company for the year ended 31 December 2017, which are set out on pages 4 to 9.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. *The charity's gross income did not exceed £250,000 and I am qualified to undertake the examination by being a member of the Institute of Chartered Accountants in England and Wales.*

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities
- have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Elwyn Waugh
Waugh & Co
Chartered Accountants

Waugh & Co.

51 High Street, Arundel, West Sussex BN18 9AJ
Date 13 June 2018

SUBUD PUBLICATIONS INTERNATIONAL
STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2017

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2017	Total Funds 2016
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		0	76	76	191
Investment income		0	45	45	154
Incoming resources from charitable activities		12,356	53,791	66,147	68,833
Total incoming resources	2	<u>12,356</u>	<u>53,912</u>	<u>66,268</u>	<u>69,178</u>
RESOURCES EXPENDED					
Charitable activities	3	11,114	42,307	53,421	57,830
Governance costs	4	287	861	1,148	1,621
Total resources expended		<u>11,401</u>	<u>43,168</u>	<u>54,569</u>	<u>59,451</u>
Net incoming resources before transfers		955	10,744	11,699	9,727
Gross transfers between funds		0	0	0	0
NET INCOME (EXPENDITURE) FOR THE YEAR		<u>955</u>	<u>10,744</u>	<u>11,699</u>	<u>9,727</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>376</u>	<u>143,989</u>	<u>144,365</u>	<u>134,638</u>
Total funds carried forward		<u>£1,331</u>	<u>£154,733</u>	<u>£156,064</u>	<u>£144,365</u>

SUBUD PUBLICATIONS INTERNATIONAL
BALANCE SHEET AS AT 31 DECEMBER 2017

	Note	2017	2016
FIXED ASSETS			
Tangible assets	6	<u>232</u>	<u>309</u>
CURRENT ASSETS			
Stocks	7	31,528	31,328
Debtors	8	747	1,719
Cash at bank and in hand		<u>153,245</u>	<u>141,373</u>
		185,520	174,420
CREDITORS: amounts falling due within one year	9	<u>-8,677</u>	<u>-7,700</u>
		176,843	166,720
TOTAL ASSETS LESS CURRENT LIABILITIES		177,075	167,029
CREDITORS: amounts falling due after more than one year	10	<u>-21,011</u>	<u>-22,664</u>
NET ASSETS		<u>£156,064</u>	<u>£144,365</u>
THE FUNDS OF THE CHARITY			
Restricted income funds	11	154,733	143,989
Unrestricted income funds		<u>1,331</u>	<u>376</u>
TOTAL CHARITY FUNDS	12	<u>£156,064</u>	<u>£144,365</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 2017 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 13 June 2018

SUBUD PUBLICATIONS INTERNATIONAL
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2017

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 2017	Total Funds 2016
Incoming resources from generated funds				
Voluntary income				
Donations	0	76	76	191
Investment income				
Interest	0	45	45	154
Incoming resources from charitable activities				
Turnover	12,356	0	12,356	12,629
Guerrand-Hermes Foundation for Peace grant	0	42,697	42,697	37,459
World Subud Association grant	0	11,094	11,094	18,745
	<u>12,356</u>	<u>53,791</u>	<u>66,147</u>	<u>68,833</u>
Total Incoming Resources	<u>12,356</u>	<u>53,912</u>	<u>66,268</u>	<u>69,178</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 2017

3. RESOURCES EXPENDED - CHARITABLE ACTIVITIES

	Unrestricted	Restricted	Total Funds	Total Funds
	Sale of	Bapak's Talks	2017	2016
	titles	Project		
Activities undertaken directly				
Cost of sales				
Opening stock	30,630	0	30,630	29,410
Purchases	5,687	0	5,687	7,481
Postage and packing	3,645	0	3,645	3,462
Less write off obsolete stock	0	0	0	0
Less closing stock	-31,528	0	-31,528	-30,630
Total cost of sales	8,434	0	8,434	9,723
Write off obsolete stock	0	0	0	-287
Translations and editing	0	12,551	12,551	17,574
Rent and rates	913	2,737	3,650	1,723
Salaries	750	23,997	24,747	24,193
Insurance	325	975	1,300	1,224
Office supplies and postage	62	185	247	385
Advertising and promotion	42	126	168	802
Establish bookshop World / UK Congress	111	332	443	543
Telephone	125	373	498	430
Bank charges	92	274	366	474
Credit card charges	79	238	317	658
Web expenses	60	180	240	127
Sundry expenses	96	287	383	158
Depreciation on equipment	25	52	77	103
	<u>£11,114</u>	<u>£42,307</u>	<u>£53,421</u>	<u>£57,830</u>

4. RESOURCES EXPENDED - GOVERNANCE COSTS

AGM / Board meetings	71	213	284	780
Sundry expenses	0	0	0	13
Accountancy fees	216	648	864	828
	<u>£287</u>	<u>£861</u>	<u>£1,148</u>	<u>£1,621</u>

5. EMPLOYEE INFORMATION

	2017	2016
Bapak's Talks Project - Project Manager		
Salary	24,747	24,000
National Insurance	0	193
	<u>£24,747</u>	<u>£24,193</u>
Number of employees	<u>1</u>	<u>1</u>

SUBUD PUBLICATIONS INTERNATIONAL
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2017

6. TANGIBLE FIXED ASSETS

		Office equipment
Cost	At 1 January 2017	9,068
	Additions	<u>0</u>
	At 31 December 2017	<u>9,068</u>
Depreciation	At 1 January 2017	8,759
	Charge for the year	<u>77</u>
	At 31 December 2017	<u>8,836</u>
Net book value	At 31 December 2017	<u>£232</u>
	At 31 December 2016	<u>£309</u>

7. STOCKS

	2017	2016
Publications, DVDs, Audio CDs	<u>£31,528</u>	<u>£31,328</u>

8. DEBTORS

Trade debtors	497	1,469
Other debtors	<u>250</u>	<u>250</u>
	<u>£747</u>	<u>£1,719</u>

9. CREDITORS: amounts falling due within one year

Trade creditors	4,415	4,163
Other creditors	<u>4,262</u>	<u>3,537</u>
	<u>£8,677</u>	<u>£7,700</u>

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

Bapak's Talks subscription prepayment scheme	<u>21,011</u>	<u>22,664</u>
	<u>£21,011</u>	<u>£22,664</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 2017

11. RESTRICTED INCOME FUNDS

	Funds brought forward	Incoming resources	Outgoing resources	Transfers between funds	Funds carried forward
Bapak's Talks Project	143,989	53,912	-43,168	0	154,733
	<u>£143,989</u>	<u>£53,912</u>	<u>-£43,168</u>	<u>£0</u>	<u>£154,733</u>

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed assets	Net current assets	Creditors due after one year	Total
Unrestricted funds	74	1,257	0	1,331
Bapak's Talks Project	158	175,586	-21,011	154,733
	<u>£232</u>	<u>£176,843</u>	<u>-£21,011</u>	<u>£156,064</u>