

**SUBUD BRITAIN**

**AUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023**

**SUBUD BRITAIN**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**SUBUD BRITAIN**  
**TRUSTEES AND DIRECTORS ANNUAL REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

The trustees and directors present their annual report with the accounts of the charity for the year ended 31 December 2023.

**REFERENCE AND ADMINISTRATIVE DETAILS**

The name of the charity is Subud Britain.

Charity registration number 233282.

Scottish charity registration number SC039009

Company registration number 678027, registered in England.

Registered office: 51 High Street, Arundel, West Sussex BN18 9AJ

**TRUSTEES AND OFFICERS**

The Trustees in office in the year and in the period to the date of the approval of the accounts were:

Chair	Colin Matthews
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Regional chairs

South East	Lorna Dowson-Collins	resigned 10.9.23
East Anglia	Hassanah Wilson	resigned 3.6.24
South West	Elissa Mood	resigned 11.3.23
Thames Valley	James Robertshaw	resigned 25.2.24
Scotland & NE England	Mirabelle Viviana Scott	resigned 17.3.23
North	Peter Hull	appointed 3.10.22 resigned 14.6.23 reappointed 30.4.24
London	Hubert Rogers	appointed 18.5.23

The Trustees comprise the National Council Chair and the Regional Chairs. All Trustees are members of National Council and are also the Directors of the company.

The National Executive officers during the year and in the period to the date of the approval of the accounts were:

National secretary	Khairani Salem
National treasurer	Aleena Flanders

Other officers during the year were:

Committee Councillor	Rashid Rogers
Archivist	Solihin Garrard
Health and Safety officer	John Sheard
HR Manager	Elissa Mood
Insurance Manager	Edward Baker

**BANKERS**

CAF Bank Ltd  
25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ

**AUDITORS**

Westcotts (SW) LLP  
Timberly, South Street, Axminster, Devon, EX13 5AD

**SUBUD BRITAIN**  
**TRUSTEES AND DIRECTORS ANNUAL REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The governing documents of the charity are the Memorandum and Articles of Association and the Regulations. The charity is constituted as a limited company, limited by guarantee.

Subud Britain is made up of seven Regions and thirty Groups. Each Group has a committee of a chairman, a secretary and a treasurer. The Group Chairs in a Region form the Regional Council, together with the Regional Chair. The Regional Chairs and the National Chair are the Trustees and Directors of Subud Britain and form the National Council. The legal Members of Subud Britain are the Group Chairs and the Trustees. They have voting powers at the annual Congress. Each Group is made up of the general members in the area of the Group.

There is an Executive to look after the day to day administration.

The Regional Chairs / Trustees are appointed by each Region. Any Subud member in the Region is eligible. The National Chair is appointed at the annual Congress. Any Subud member of Subud Britain is eligible for this position. New Trustees are given the Charity Commission booklet on the responsibilities of charity trustees. Members of the Executive assist the trustees with the experience and expertise gathered by Subud Britain on charity and company administration.

Where specific detailed legal advice is needed, Subud Britain uses a charity specialist firm of solicitors. Subud is an international organisation. There are nine Zones covering the world. Subud Britain is a member of Zone 3, which is broadly south western Europe. The National Chair of each country in a Zone is a member of the Zonal Council. The chairs of the Zones are called Zonal representatives and they form the World Subud Council with the Chair of the World Subud Association.

Subud Britain is connected through its members with Susila Dharma Britain (SDB), a separate charity which works to relieve poverty and sickness and to advance education and other charitable purposes for the benefit of the community in general. SDB does this by supporting, encouraging and monitoring humanitarian and social projects initiated by Subud members living in those communities.

Subud Britain has a wholly owned subsidiary company, The Amadeus Centre Limited, which manages, promotes and rents The Amadeus Centre, the Subud Centre in Central London.

The major risks to which the charity is exposed, as identified by the Trustees, have been reviewed, and procedures have been established to manage those risks.

**Administration and compliance**

The Charity Commission concluded a review in 2017 and agreed that Subud Britain met the criteria for retaining our charitable status. Changes to our Articles of Association in line with the Charity Commission's recommendations were agreed by our Trustees/Directors and were approved at the AGM in 2018.

They are reflected in the 'Objects' set out later in this document.

We are currently reviewing our property portfolio's management and compliance processes.

**SUBUD BRITAIN  
TRUSTEES AND DIRECTORS ANNUAL REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**OBJECTIVES AND ACTIVITIES**

**Objects**

The main object of Subud Britain is the advancement of religion by the promotion and advancement of the aim and principles of the worship of God known as Susila Budhi Dharma as expressed in the Declaration set out in Clause 2 of the Articles of Association.

**Aims**

Subud Britain has endorsed the aims of the World Subud Association. The main aims are:

- To facilitate the worship of Almighty God through the Latihan Kejiwaan of Subud and to provide for the other needs of the Subud membership.
- To preserve the practice of the Latihan Kejiwaan so that it will remain available to people everywhere in the form in which it was originally practised under the guidance of Muhammad Subud Sumohadiwidjojo.
- To protect the good reputation of Subud.
- To encourage peace, harmony and understanding between peoples regardless of their ethnic origin or religion.
- To make available information concerning the Latihan Kejiwaan of Subud.

**Activities during the year**

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.

The principal activities during the year were:

- The provision and maintenance of latihan [worship] facilities for groups and members throughout the country.
- Helper [pastoral] care and support of our members in their practice of the latihan. To support this work two Helper Weekends have been held which were open to all Subud helpers to attend in order to deepen their experience of the latihan [worship] and develop their capacity to be able to assist members. A Helpers' Secretary assists the helpers in their work. We have email links to all our active Helpers.
- The provision and maintenance of our Subud Britain website providing information and access to Subud for the general public as well as information for our membership.
- The monthly publication of 'The Journal' which provides information and a forum for sharing for our members as well as extracts from the talks and guidance of Bapak. This is now available to all members free online as well as printed editions distributed to members and groups. There is a Digest available in print format every month.
- On behalf of SPI (Subud Publications International), members in this country assisted in the translation, manufacture and distribution of Bapak's talks via books, CDs and DVDs.
- Attention was paid to our Subud Britain Archives to collate and preserve the history of the development of Subud in this country for future generations. We have a part-time paid Archivist who has been very active in raising awareness of this need amongst our members as well as ensuring the cataloguing and safe storage of valuable documents.

**SUBUD BRITAIN**  
**TRUSTEES AND DIRECTORS ANNUAL REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**Volunteers**

All the charitable activities of Subud Britain are carried out by volunteers. These include: the organisational committees at Group, Regional and National levels; the corresponding helper groups at each level; Subud Enterprises Services; Subud Youth Association; Subud International Cultural Association; Subud Families Association; International Health Association; Congress.

**FINANCIAL REVIEW**

Each Group and Region set a budget for the year. The National budget for 2023 was set at the 2022 Congress. The 2023 National management accounts, which do not include Group or Regional accounts, showed a surplus of £26,218 (2022 £39,728) against a budget surplus of £nil (2022 £nil as well).

The Statement of Financial Activities and Income and Expenditure shows an overall net surplus for the year of £644,241 (2022 £39,728) which included a surplus from the disposal of Station Street, Lewes of £775,676.

The bank balance position of Subud Britain as a whole remains strong. The bank balances held by the Groups amounted to £638,892 (2022 £409,156), the Regions £29,094 (2022 £26,760) and at National level, which include Restricted and Designated funds balances of £173,107 (2022 £351,236).

The overall total of bank balances was £841,094 (2022 £787,156).

**Reserves policy**

Free cash reserves held at Group, Regional and National levels are all maintained at three months average expenditure.

When computing free cash Groups who occupy Subud owned property, may from time to time set aside funds for planned major repairs or renovation. Free cash reserves at 31 December 2023 were £104,657 (2022 £168,883).

**Funding sources**

Principal funding sources continue to be donations from Subud members and the letting out of Subud owned properties during times when they are not being used by Subud.

Donations made under Gift Aid by tax paying members benefit the charity with an extra £25 tax refund for every £100 donated. Gift Aided donations from members in the year totalled £86,198 with a further tax refund claimed of £21,549 under the Gift Aid scheme, totalling £101,705 (2022 had donations of £79,170 with a tax refund claimed of £19,792, totalling £98,962).

Legacies were £50,000 (Robert Clark) (2022 £nil).

Other donations from individuals totalled £53,615 (2022 £89,865).

Lewes New School - now known as Lewes Subud Centre - was purchased for £872,761, funded by donations totalling £131,847 and the sale of 26 and 26a Station Street, Lewes, which altogether sold for a total of £960,785.

There was £18,000 rent received from the Amadeus Centre Ltd (Central London) (2022 £18,000).

**SUBUD BRITAIN**  
**TRUSTEES AND DIRECTORS ANNUAL REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud.

In so far as the directors are aware:

- there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are not aware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

The Auditors, Westcotts (SW) LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting in accordance with article 8A(vi)(c) of Subud Britain's articles of association.

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 board of directors



Hubert Rogers  
Trustee

Approved by the Board of  
Directors: Dated 24 July 2024

**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES AND MEMBERS OF SUBUD BRITAIN  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**Opinion**

We have audited the financial statements of Subud Britain (the 'charity') for the year ended 31 December 2023 which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006, the Charities Act 2011 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



## INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES AND MEMBERS OF SUBUD BRITAIN CONTINUED

### Responsibilities of trustees

As explained more fully in the directors responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the trustees and management. We communicated identified laws and regulations throughout our team, and remained alert to any indications of non-compliance throughout the audit.

The charity is subject to laws and regulations that govern the preparation of the financial statements, including financial reporting legislation, and other charity and companies legislation. The charity is also subject to other laws and regulations where the consequences of non-compliance could have a material impact on the amounts or disclosures within the financial statements, including but not limited to, employment, anti-bribery and anti-money laundering.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. In any audit, there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Stuart Carrington FCA (Senior Statutory Auditor)

For and on behalf of  
Westcotts (SW) LLP  
Timberly, South Street  
Axminster, Devon  
EX13 5AD

Date: 24.07.2024

**SUBUD BRITAIN**  
**STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
<b>INCOME AND ENDOWMENTS</b>					
Incoming resources from generated funds					
Donations and legacies		205,320	(2,000)	203,320	251,675
Other trading activities		-	-	-	-
Investment income		(1,010)	360	(650)	3,067
Incoming resources from charitable activities		1,120,553	454	1,121,007	253,338
Total incoming resources	3	1,324,863	(1,186)	1,323,677	508,080
<b>EXPENDITURE</b>					
Charitable activities	4	610,945	67,572	678,517	465,505
Total resources expended		610,945	67,572	678,517	465,505
Net incoming resources before transfers		713,918	(68,758)	645,160	42,575
<b>TRANSFERS</b>					
Gross transfer between funds	9	34,453	(34,453)	-	-
<b>NET INCOME (EXPENDITURE) FOR THE YEAR</b>		748,371	(103,211)	645,160	42,575
<b>OTHER RECOGNISED GAINS</b>					
Gains (losses) on investment assets		(187)	(732)	(919)	(2,847)
<b>NET MOVEMENT IN FUNDS</b>		748,184	(103,943)	644,241	39,728
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		952,199	1,775,248	2,727,447	2,687,720
Total funds carried forward	18	1,700,383	1,671,305	3,371,688	2,727,448

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

**SUBUD BRITAIN**  
**BALANCE SHEET AS AT 31 DECEMBER 2023**

	Note	2023	2022
<b>FIXED ASSETS</b>			
Tangible assets	10	2,551,249	1,881,543
Investments	11	<u>15,896</u>	<u>50,909</u>
		2,567,145	1,932,452
<b>CURRENT ASSETS</b>			
Debtors	13	800	47,482
Cash at bank and in hand	14	<u>841,094</u>	<u>787,156</u>
		841,894	834,638
<b>CREDITORS: amounts falling due within one year</b>	15	<u>(11,657)</u>	<u>(9,837)</u>
<b>NET CURRENT ASSETS</b>		830,237	824,801
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		3,397,382	2,757,253
<b>CREDITORS: amounts falling due after more than one year</b>	16	(25,694)	(29,806)
<b>NET ASSETS</b>		<u>3,371,688</u>	<u>2,727,447</u>
<b>THE FUNDS OF THE CHARITY</b>			
Unrestricted income funds		1,700,383	952,199
Restricted income funds		<u>1,671,305</u>	<u>1,775,248</u>
	18	<u>3,371,688</u>	<u>2,727,447</u>

Signed on behalf of  
the Board of Directors



Hubert Rogers  
Trustee

Approved by the board of directors on: 24 July 2024

**SUBUD BRITAIN**

**Statement of Cash Flows for the year 2023**

	<b>2023</b>	<b>2022</b>
<b>Cash flows from operating activities</b>		
Net cash income/(expenditure)	644,241	39,727
<b>Adjustments to cash flows from non-cash items</b>		
Depreciation	17,945	19,936
Gain/(loss) on disposal of property, plant and equipment	(775,676)	-
Dividend received	(360)	(767)
Gain/(loss) from changes in fair value of investments	920	2,847
<b>Working capital adjustments</b>		
(Increase)/Decrease in debtors	46,682	(47,482)
Increase/(Decrease) creditors	1,280	(1,225)
<b>Net cash (used in)/provided by operating activities</b>	<u>(64,968)</u>	<u>13,036</u>
<b>Cash flows from investing activities</b>		
Payments for property, plant and equipment	(872,761)	-
Proceeds from sale of property, plant and equipment	960,786	-
Proceeds from disposal of investments	34,453	-
<b>Net cash generated from investing activities</b>	<u>122,478</u>	<u>-</u>
<b>Cash flows from financing activities</b>		
Repayment of loans and borrowings	(3,572)	(1,810)
<b>Net cash flows from financing activities</b>	<u>(3,572)</u>	<u>(1,810)</u>
<b>Net increase in cash and cash equivalents</b>	53,938	11,226
<b>Cash and cash equivalents at 1 January</b>	<u>787,156</u>	<u>775,930</u>
<b>Cash and cash equivalents at 31 December</b>	<u>841,094</u>	<u>787,156</u>

**SUBUD BRITAIN**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023**

**1. GENERAL INFORMATION**

The charity is a private company limited by guarantee, registered in England & Wales and a registered charity in England & Wales as well as Scotland.

The address of the registered office is:  
51 High Street, Arundel, West Sussex, BN18 9AJ

**2. ACCOUNTING POLICIES**

**Accounting conventions and basis of preparation**

The accounts have been prepared in accordance with:

(a) FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102))

(b) The Charities Act 2011

(c) the historic cost basis of accounting, as modified by the revaluation of certain financial assets and liabilities measured at fair value through income and expenditure.

The financial statements are prepared in Sterling which is the functional currency of the entity.

**Fund accounting**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

**Incoming resources**

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of donations, gifts and grants and is included in full in the Statement of Financial Activities. Grants where entitlement is not conditional on the delivery of a specific performance of the charity are recognised when the charity becomes unconditionally entitled to the grant.
- Investment income is included when receivable.
- No amounts are included in the financial statements for services donated by volunteers.

**Resources expended**

All expenditure is accounted for on an accrual basis. Expenditure includes any VAT which cannot be recovered, and is reported as part of the expenditure to which it relates. The following specific policies are applied to particular categories of expenditure:

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

**Operating leases**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

**Consolidation**

The company and its subsidiary comprise a small group. The company has therefore taken advantage of the exemption conferred by S248 of the Companies Act 1985 not to prepare group accounts.

**Cash flow**

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement under Financial Reporting Standard 102 Section 1A for smaller entities.

**SUBUD BRITAIN**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023**

**Tangible fixed assets**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life. Depreciation of freehold properties is provided at 1% of the cost.

Amortisation calculated by reference to the unexpired portion of leases of the leasehold properties is charged to the property fund.

**Tax recoverable**

Tax recoverable relating to Gift Aid income is taken into account in the year in which it is received.

**Valuation of Investments**

Investments held as fixed assets are shown at current valuation.

**Going concern**

There are no material uncertainties about the charity's ability to continue.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates, and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Accounting estimates and assumptions are made concerning the future and, by their very nature will rarely equal the related actual outcome.

**Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

**Limited by Guarantee**

Subud Britain is a company limited by guarantee and accordingly does not have any share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1, to the assets of the charitable company in the event of it being wound up while he or she is a member, or within one year after he or she ceased to be a member.

**SUBUD BRITAIN**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023**

**3. INCOMING AND ENDOWMENTS**  
**2023**

	Unrestricted Funds	Restricted Funds	Total Funds 2023
Incoming resources from generated funds			
Donations and legacies			
Gift Aid donations	101,705		101,705
Other donations	103,615	(2,000)	101,615
Grants			-
	<u>205,320</u>	<u>(2,000)</u>	<u>203,320</u>
Other trading activities			
Fund raising	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Investment income			
Interest	(1,010)	360	(650)
	<u>(1,010)</u>	<u>360</u>	<u>(650)</u>
Incoming resources from charitable activities			
Congress	18,432		18,432
Hall letting	325,702		325,702
Surplus on freehold disposal	775,676		775,676
Other income	743	455	1,198
	<u>1,120,553</u>	<u>455</u>	<u>1,121,008</u>
Total Incoming Resources	<u>1,324,863</u>	<u>(1,185)</u>	<u>1,323,678</u>

**2022**

	Unrestricted Funds	Restricted Funds	Total Funds 2,022
Incoming resources from generated funds			
Donations and legacies			
Gift Aid donations	98,962		98,962
Other donations	89,865	58,848	148,713
Grants	4,000		4,000
	<u>192,827</u>	<u>58,848</u>	<u>251,675</u>
Other trading activities			
Fund raising	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Investment income			
Interest	2,300	767	3,067
	<u>2,300</u>	<u>767</u>	<u>3,067</u>
Incoming resources from charitable activities			
Congress	8,413		8,413
Hall letting	238,041		238,041
Other income	3,984	2,900	6,884
	<u>250,438</u>	<u>2,900</u>	<u>253,338</u>
Total Incoming Resources	<u>445,565</u>	<u>62,515</u>	<u>508,080</u>

**SUBUD BRITAIN**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023**

**4. CHARITABLE ACTIVITIES**

<b>2023</b>	<b>Notes</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2023</b>
Donations:				
World Subud Association & Zonal contributions		34,784		34,784
		<u>34,784</u>	<u>-</u>	<u>34,784</u>
Property:				
Insurance		18,212		18,212
Repairs & maintenance		157,386	49,096	206,482
Cleaning		14,914		14,914
Light & heat		64,210		64,210
Rent		84,205		84,205
Rates		6,180		6,180
Water		5,419		5,419
Household & garden		6,741		6,741
Interest paid		2,717		2,717
		<u>359,983</u>	<u>49,096</u>	<u>409,079</u>
Other direct charitable expenditure:				
Directories		213		213
Bookkeeping		814		814
Management Fees		54,709		54,709
Helper expenses		6,138		6,138
Publications		102		102
Refreshments		499		499
Archives		8,418		8,418
Other charitable costs		2,098		2,098
Journal publishing		2,160		2,160
Journal Digest publishing		558		558
Subud Voice contribution		1,080		1,080
National office		7,181		7,181
Committee		30,049		30,049
Gift Aid administration		1,373		1,373
Computer costs		1,539		1,539
Congress costs		25,869		25,869
Loudwater Lease rent		28,640		28,640
Post, stationary & printing		151		151
Telephone		4,354		4,354
Bank charges		1,237		1,237
Journal & Digest				-
SYA activities			60	60
SYFA activities			110	110
SICA activities			361	361
Depreciation of freehold property			17,945	17,945
		<u>177,180</u>	<u>18,476</u>	<u>195,656</u>
Support Costs	5	<u>38,998</u>	<u>-</u>	<u>38,998</u>
Total charitable activities		<u>610,945</u>	<u>67,572</u>	<u>678,517</u>



**SUBUD BRITAIN**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023**

**4. CHARITABLE ACTIVITIES continued**  
**2022**

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2022
Donations:				
World Subud Association & Zonal contributions		33,408		33,408
		<u>33,408</u>	<u>-</u>	<u>33,408</u>
Property:				
Insurance		9,915		9,915
Repairs & maintenance		41,179	29,997	71,176
Professional fees		1,356		1,356
Cleaning		11,868		11,868
Light & heat		36,953		36,953
Rent		71,037		71,037
Rates		5,359		5,359
Water		10,120		10,120
Household & garden		2,513		2,513
Interest paid		1,515		1,515
		<u>191,815</u>	<u>29,997</u>	<u>221,812</u>
Other direct charitable expenditure:				
Directories		615		615
Bookkeeping		968		968
Management Fees		37,843		37,843
Helper expenses		5,649		5,649
Publications		4,119		4,119
Refreshments		553		553
Archives		7,780		7,780
Other charitable costs		3,445		3,445
Groups to National		12,000		12,000
National office		2,132		2,132
Committee expenses		28,849		28,849
Telephone		3,261		3,261
Bank charges		1,690		1,690
Gift Aid administration		1,281		1,281
Computer costs		751		751
Charitable contributions		1,418		1,418
Congress costs		7,727	16,139	23,866
Loudwater Lease rent		21,480		21,480
SYA activities			681	681
SYFA activities			81	81
SICA activities			2,421	2,421
Depreciation of freehold property			19,936	19,936
		<u>141,561</u>	<u>39,258</u>	<u>180,819</u>
Support Costs	5	<u>29,466</u>	<u>-</u>	<u>29,466</u>
Total charitable activities		<u>396,250</u>	<u>69,255</u>	<u>465,505</u>

**SUBUD BRITAIN**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023**

**5. SUPPORT COSTS**

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
Audit	10,351	-	10,351	4,893
Accountancy	12,372	-	12,372	10,900
Legal and professional fees	(939)	-	(939)	4,451
Trustee meetings	17,213	-	17,213	9,222
	<u>38,998</u>	<u>-</u>	<u>38,998</u>	<u>29,466</u>

**6. TRUSTEES REMUNERATION AND EXPENSES**

There is no remuneration paid to the Trustees.

Trustee expenses were paid where appropriate and if claimed by individual Trustees.

During the year expenses were paid to 5 Trustees (2022 - 5)

	2023	2022
Expenses comprised:		
Travel	480	1,163
Meetings accommodation	891	1,772
Subud Britain Congress fees	-	-
Other	28	-
	<u>1,399</u>	<u>2,935</u>
	2,023	2,022

**7. STAFF COSTS**

Gross salaries	19,275	13,307
Employers National Insurance	-	-
	<u>19,275</u>	<u>13,307</u>
The average number of part time staff during the year	<u>1</u>	<u>1</u>

No employees received employee benefits exceeding £60,000 during the year.

**8. AUDITORS REMUNERATION**

Fees payable for the audit of the financial statements	<u>10,351</u>	<u>4,493</u>
Fees payable to the charity's auditor for other services	<u>£nil</u>	<u>£nil</u>

**9. GROSS TRANSFER BETWEEN FUNDS (see also Note 18)**

	2023	2022
General Fund	12,904	(8,244)
Congress	18,491	9,744
PPMF	3,058	34,453
SICA	(34,453)	(1,500)
Net movement	<u>-</u>	<u>-</u>

## SUBUD BRITAIN

2022

## 10. TANGIBLE ASSETS

Summary:

Freehold property	2,541,699	1,871,993
Leasehold property	9,550	9,550
	<u>2,551,249</u>	<u>1,881,543</u>

Freehold property	Cost			Depreciation				Net Book Value	
	B/F	Additions	C/F	B/F	Charge	Disposal	C/F	31-Dec-23	31-Dec-22
		(Disposals)							
Barnet	12,230		12,230	(732)	(122)		(854)	11,376	11,498
Bradford	19,246		19,246	(1,152)	(192)		(1,344)	17,902	18,094
Canterbury	62,564		62,564	(3,756)	(626)		(4,382)	58,182	58,808
Central London	797,777		797,777	(47,874)	(7,979)		(55,853)	741,924	749,903
Lewes - Station St	196,945	(196,945)	-	(11,836)	-	11,836	-	-	185,109
Lewes - LNS		872,761	872,761		-		-	872,761	-
Liverpool	5,648		5,648	(336)	(56)		(392)	5,256	5,312
Manchester	439,541		439,541	(26,371)	(4,395)		(30,766)	408,775	413,170
Perth	340,128		340,128	(20,406)	(3,401)		(23,807)	316,321	319,722
Reigate	13,862		13,862	(834)	(139)		(973)	12,889	13,028
Sheffield	2,420		2,420	(144)	(24)		(168)	2,252	2,276
Tunbridge Wells	101,138		101,138	(6,066)	(1,011)		(7,077)	94,061	95,072
	1,991,499	675,816	2,667,315	(119,507)	(17,945)	11,836	(125,616)	2,541,699	1,871,992

The property at Canterbury is used as security for bank borrowings.

In Lewes, 26 and 26a Station Street were sold, and Lewes New School was purchased, in the year.

### Leasehold property

	Bristol	Norwich	Loudwater	Total
Cost at 31-Dec-2022	9,550	27,700	-	37,249
Disposals	-	-	-	-
Cost at 31-Dec-2023	9,550	27,700	-	37,250
Amortisation at 31-Dec-2022	-	27,699	-	27,699
Disposals	-	-	-	-
Amortisation at 31-Dec-2023	-	27,699	-	27,699
Net book value at 31-Dec-2023	9,550	1	-	9,551
Net book value at 31-Dec-2022	9,550	1	-	9,550

In the opinion of the directors the current market value of the freehold and long leasehold properties is in excess of £4,750,000. This has been updated to reflect the above sale and purchase.

**SUBUD BRITAIN**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023	2022
<b>11. INVESTMENTS</b>		
<b>Unlisted investments:</b>		
Oakenhall Ltd		
ordinary £1 shares - 15,385 shares	15,385	15,385
	<u>15,385</u>	<u>15,385</u>
<b>Listed Investments:</b>		
CAF Balanced Growth Fund (closed)	-	34,825
Asiamet Resources Ltd - 60,614 shares	509	697
	<u>509</u>	<u>35,522</u>
<b>Subsidiary undertaking:</b>		
The Amadeus Centre Ltd		
ordinary £1 shares	2	2
	<u>15,896</u>	<u>50,909</u>
<b>Overall total:</b>		
Market Value at 31-Dec-2022	50,908	52,989
Additions	361	767
Disposals	(34,453)	
Net investment gain (loss)	(920)	(2,847)
Market Value at 31-Dec-2023	<u>15,896</u>	<u>50,909</u>
Historical cost at 31-Dec-2023	<u>16,845</u>	<u>41,823</u>

**12. SUBSIDIARY COMPANY**

The wholly owned subsidiary, The Amadeus Centre Ltd, is incorporated in England. The subsidiary manages, promotes and rents the Central London group property, The Amadeus Centre.

At 31 December 2022, the latest date for which accounts are available, the aggregate of the share capital and reserves of The Amadeus Centre Ltd amounted to a deficit of £840.

	2023	2022
<b>13. DEBTORS</b>		
Trade debtors	-	-
Other debtors	800	47,482
	<u>800</u>	<u>47,482</u>
<b>14. CASH AT BANK AND IN HAND</b>		
National accounts and Restricted Funds	173,107	351,236
Group & Regional accounts	667,987	435,920
	<u>841,094</u>	<u>787,156</u>

**SUBUD BRITAIN**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023	2022
<b>15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
Bank loans (secured)	3,864	3,324
Taxation and social security	207	-
Other creditors	7,586	6,513
	<u>11,657</u>	<u>9,837</u>
<b>16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>		
Bank loans (secured)	<u>25,694</u>	<u>29,806</u>
Total Bank loans outstanding		
- repayable between 2-5 years	15,456	13,296
- repayable over 5 years	10,238	16,510
	<u>25,694</u>	<u>29,806</u>

The bank loan is secured on the Canterbury property.

**17. RELATED PARTY TRANSACTIONS**

Subud Britain is a voting member of the World Subud Association (WSA). In the year Subud Britain made contributions of £27,000 (2022 £33,408) to WSA.

**SUBUD BRITAIN**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023**

**18. THE FUNDS OF THE CHARITY**

	Total funds brought forward	Incoming resources	Outgoing resources	Transfers between funds	Gain (Loss) on investments	Total funds carried forward
<b>Unrestricted funds</b>						
General fund	920,416	1,276,547	(542,032)	12,904	(187)	1,667,648
Congress	-	18,432	(18,491)	18,491	-	18,432
PPMF	31,783	29,884	(50,422)	3,058	-	14,303
<b>Total Unrestricted funds</b>	<u>952,199</u>	<u>1,324,863</u>	<u>(610,945)</u>	<u>34,453</u>	<u>(187)</u>	<u>1,700,383</u>
<b>Restricted funds</b>						
SYA	8,614	8	(60)	-	-	8,562
SYFA	4,168	9	(110)	-	-	4,067
SICA	44	437	(361)	-	-	120
Archives	9,824	-	-	-	-	9,824
Permanent Endowment	34,825	360	-	(34,453)	(732)	-
Property	1,476,925	-	(17,945)	-	-	1,458,980
LNS Refurbishment	240,848	(2,000)	(49,096)	-	-	189,752
<b>Total Restricted funds</b>	<u>1,775,248</u>	<u>(1,186)</u>	<u>(67,572)</u>	<u>(34,453)</u>	<u>(732)</u>	<u>1,671,305</u>
<b>Total funds</b>	<u>2,727,447</u>	<u>1,323,677</u>	<u>(678,517)</u>	<u>-</u>	<u>(919)</u>	<u>3,371,688</u>

**Key:**

SYA - Subud Youth Association

SYFA - Subud Youth & Families Association

SICA - Subud International Cultural Association

Permanent Endowment - savings account, closed

WSA - World Subud Association

PPMF - Property Purchase & Maintenance Fund

LNS - Lewes New School

See Note 19 for information on each fund.

**SUBUD BRITAIN**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023**

**19. RESERVES / FUNDS INFORMATION**

**Property Purchase & Management Fund (previously called Capital Fund)**

Bequests received by Subud Britain are placed in the Fund. The fund is used to assist with the purchase or major repair of properties either as a direct contribution to the cost or as a loan.

**Congress**

Any surplus made on Congress may be carried forward towards to the cost of the following year's Congress.

**Permanent Endowment**

This was a charity investment account with CAF bank, named Permanent Endowment Fund. The fund was discontinued by the bank in June 2023, repaid to national, and the funds re-absorbed back to general funds, since it was created with £12,400 of general funds in 2002.

**Property**

Funds raised for the purchase of property. These funds have all been used for that purpose and the fund balance is held in property and not in available cash. As the purpose of these funds has been fulfilled, the proceeds of any property sale are placed in the General fund. It is a policy of Subud Britain that these proceeds will then be available to the Group or Region who were using the property to enable them to buy another property. If no property has been purchased within 2 years of the sale then a review is carried out with the Group or Region to determine if the funds are still required for that purpose.

**SICA**

SICA is the Subud International Cultural Association, in Britain. SICA encourages, facilitates and co-ordinates the inner creative ability of all Subud Britain members and is one of the vehicles for taking Subud into the world. SICA raises its funds from donations and cultural activities.

**Subud Youth**

Subud Youth organises activities and events for young people in Subud Britain.

**Archives**

This fund is to support the work of the Subud Britain archives to collate and preserve the history of the development of Subud in this country for future generations.

**SYFA**

Subud Youth & Families Association organises activities and events for youth and families in Subud Britain.

**WSA**

The World Subud Association is the umbrella organisation for the world wide Subud community, which includes 54 member countries. Subud Britain is a member country of the World Subud Association.

**LNS Refurbishment**

Lewes New School is a property that the charity purchased in 2023. The fund holds residual donations towards the refurbishment of the building.

		2023	2022
<b>20. NATIONAL CONTRIBUTIONS</b>			
	Contributions by the Regions to the National funds were as follows:		
Region:	South East	20,800	32,300
	East Anglia	7,700	7,600
	South West	17,000	15,000
	North	4,000	6,000
	Scotland	3,700	5,000
	London	12,000	12,000
	Thames Valley	7,800	11,000
		<u>73,000</u>	<u>88,900</u>

**SUBUD BRITAIN**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023**

21. NATIONAL CONGRESS		2023	2022
Receipts		27,932	6,395
Costs	Cost of Congress & Gathering	46,158	6,298
	Officer's fees and expenses	7,642	7,823
		<u>53,800</u>	<u>14,121</u>
Net cost to Subud Britain		<u>25,868</u>	<u>7,726</u>

The 2023 Congress was held at Stoke College (2022 - Loudwater).

**22. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted funds	Restricted funds	Total funds
Tangible assets	1,092,269	1,458,980	2,551,249
Investments	15,896	-	15,896
Net current assets	617,912	212,325	830,237
Creditors falling due after more than one year	(25,694)	-	(25,694)
	<u>1,700,383</u>	<u>1,671,305</u>	<u>3,371,688</u>

**23. CONTROLLING PARTY**

The charity is controlled by the Board of Trustees.

**24. OPERATING LEASE COMMITMENTS**

At 31 December 2023 the charity had annual commitments under a 9-year operating lease at Loudwater Farm as follows:

		Land and buildings	
		2023	2022
From 22 May 2020			
Expiry date: 30 September 2029	Years		
Within one year	1	27,000	27,000
Between one and five years	4	108,000	108,000
Over five years	1	27,000	54,000
Jan23 to Sep29 taken to be 7 years	<u>6</u>	<u>162,000</u>	<u>189,000</u>

The commitment over the remaining life of the lease is £162,000 (2022: £189,000)

There was a 3 year break clause available on 30 September 2023 which was not taken.

There is another 3 year break clause available on 30 September 2026.