

SUBUD BRITAIN

AUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

SUBUD BRITAIN
FOR THE YEAR ENDED 31 DECEMBER 2024

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SUBUD BRITAIN
TRUSTEES AND DIRECTORS ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees and directors present their annual report with the accounts of the charity for the year ended 31 December 2024.

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	Peter Hull	appointed at Congress 19.8.24
	Colin Matthews	resigned at Congress 19.8.24
Regional chairs		
South East	Vacant	
East Anglia	Hassanah Wilson	resigned 3.6.24
East Anglia	Rashid Rogers	appointed 30.6.25
South West	Joanna Lassalle	appointed 18.8.24
Thames Valley	James Robertshaw	resigned 25.2.24
Scotland & NE England	Vacant	
North	Peter Hull	appointed 30.4.24, resigned 19.8.24
	John Sheard	appointed 30.11.24
London	Hubert Rogers	resigned 1.6.25
Non-regional trustee	Hardin Tibbs	appointed 18.8.24, resigned 30.1.25

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	resigned 1.2.25
National Secretary and Helper Secretary	Lorna Dowson-Colins	appointed 30.6.25
National Treasurer	Aleena Flanders	

Other officers during the year were:

Committee Councillor	Stephen Gonsalves	appointed 19.08.24
Archivist	Solihin Garrard	
Health and Safety officer	John Sheard	
HR Manager	Vacant	
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

ACCOUNTANTS

Waugh & Co Licensed Accountants
51 High Street, Arundel, West Sussex BN18 9AJ

SUBUD BRITAIN
TRUSTEES AND DIRECTORS ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

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 2024

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 Subuh Sumohadiwidjojo (known as Bapak).
- 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
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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; Subud International Health Association; Congress.

FINANCIAL REVIEW

Each Group and Region set a budget for the year. The National budget for 2024 was set at the 2023 Congress. The 2024 National management accounts, which do not include Group or Regional accounts, showed a deficit of £776 (2023 a surplus of £645,106) against a budget surplus of £nil (2023 £nil as well).

The Statement of Financial Activities and Income and Expenditure shows an overall net deficit for the year of £358,735 (2023 a surplus of £683,504), mainly due to refurbishment costs of Lewes Subud Centre.

The bank balance position of Subud Britain as a whole remains strong. The bank balances held by the Groups amounted to £381,808 (2023 £638,892), the Regions £22,247 (2023 £29,094) and at National level, which include Restricted and Designated funds balances of £116,452 (2023 £173,107).

The overall total of bank balances was £520,508 (2023 £841,094).

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 Britain-owned property, may from time to time set aside funds for planned major repairs or renovation. Free cash reserves at 31 December 2024 were £288,662 (2023 £104,657).

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 £85,826 with a further tax refund claimed of £21,456 under the Gift Aid scheme, totalling £107,282 (2023 had donations of £86,198 with a tax refund claimed of £21,549, totalling £101,705).

Legacies were £3,200, a legacy from Laura Woods of Harold Hitchcock and Leonard Hitchcock paintings, auctioned to members at the AGM in 2024 (2023 £50,000 (Robert Clark)).

Other donations from individuals totalled £146,677 (2023 £53,615).

There was £16,500 rent received from the Amadeus Centre Ltd (Central London) (2023 £18,000).

SUBUD BRITAIN
TRUSTEES AND DIRECTORS ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

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



Peter Hull
Trustee & Chair

Approved by the Board of Directors:
Dated 23 July 2025

**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES AND MEMBERS OF SUBUD BRITAIN
FOR THE YEAR ENDED 31 DECEMBER 2024**

Opinion

We have audited the financial statements of Subud Britain (the 'charity') for the year ended 31 December 2024 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 2024 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:

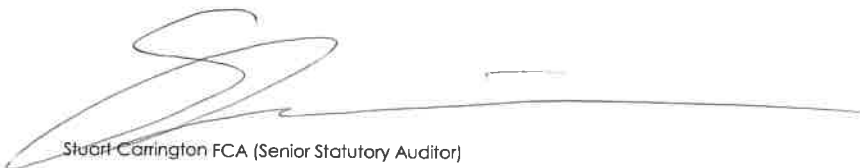
We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the trustees and management. We communicated identified laws and regulations throughout our 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. 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

Dated:

23.7.25

SUBUD BRITAIN
STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
INCOME AND ENDOWMENTS					
Incoming resources from generated funds					
Donations and legacies		270,725		270,725	203,320
Other trading activities				-	-
Investment income		10,266		10,266	(650)
Incoming resources from charitable activities		325,267	20	325,287	1,121,007
Total incoming resources	3	606,258	20	606,278	1,323,677
EXPENDITURE					
Charitable activities	4	757,010	216,731	973,741	678,517
Total resources expended		757,010	216,731	973,741	678,517
Net incoming resources before transfers		(150,752)	(216,711)	(367,463)	645,160
TRANSFERS					
Gross transfer between funds	9	(21)	21	-	-
NET INCOME (EXPENDITURE) FOR THE YEAR		(150,773)	(216,690)	(367,463)	645,160
OTHER RECOGNISED GAINS					
Gains (losses) on investment assets		-	-	-	(919)
NET MOVEMENT IN FUNDS		(150,773)	(216,690)	(367,463)	644,241
RECONCILIATION OF FUNDS					
Total funds brought forward		1,700,383	1,671,305	3,371,688	2,727,447
Total funds carried forward	18	1,549,610	1,454,615	3,004,225	3,371,688

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 2024

	Note	2024	2023
FIXED ASSETS			
Tangible assets	10	2,524,576	2,551,249
Investments	11	15,897	15,896
		<u>2,540,473</u>	<u>2,567,145</u>
CURRENT ASSETS			
Debtors	13	800	800
Cash at bank and in hand	14	520,508	841,094
		<u>521,308</u>	<u>841,894</u>
CREDITORS: amounts falling due within one year	15	<u>(33,437)</u>	<u>(11,657)</u>
NET CURRENT ASSETS		<u>487,871</u>	<u>830,237</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,028,344	3,397,382
CREDITORS: amounts falling due after more than one year	15	(24,119)	(25,694)
NET ASSETS		<u>3,004,225</u>	<u>3,371,688</u>
THE FUNDS OF THE CHARITY			
Unrestricted income funds		1,549,610	1,700,383
Restricted income funds		1,454,615	1,671,305
	18	<u>3,004,225</u>	<u>3,371,688</u>

Signed on behalf of
the Board of Directors



Peter Hull
Trustee & Chair

Approved by the board of directors on:
23 July 2025

SUBUD BRITAIN
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024

	2024	2023
Cash flows from operating activities		
Net cash income/(expenditure)	(367,463)	644,241
Adjustments to cash flows from non-cash items		
Depreciation	26,673	17,945
Gain/(loss) on disposal of property, plant and equipment	-	(775,676)
Dividends received	-	(360)
(Gain)/loss from changes in fair value of investments	-	920
Working capital adjustments		
(Increase)/Decrease in debtors	-	46,682
Increase/(Decrease) in creditors	21,780	1,280
Net cash (used in)/provided by operating activities	(319,011)	(64,968)
Cash flows from investing activities		
Payments for property, plant and equipment	-	(872,761)
Proceeds from sale of property, plant and equipment	-	960,786
Proceeds from sale of investments	-	34,453
Net cash generated from investing activities	-	122,478
Cash flows from financing activities		
Repayments of loans and borrowings	(1,575)	(3,572)
Net cash generated from financing activities	(1,575)	(3,572)
Net increase in cash and cash equivalents	(320,586)	53,938
Cash and cash equivalents at 1 January	841,094	787,156
Cash and cash equivalents at 31 December	520,508	841,094

SUBUD BRITAIN
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

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) FRS102, '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 (FRS102) (Charities SORP (FRS102))

(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 include a cash flow when income is over £500,000pa. Otherwise not since 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.

Tangible fixed assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation. 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.

Unlisted investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

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 financial 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 2024

3. INCOMING AND ENDOWMENTS
2024

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
Incoming resources from generated funds				
Donations and legacies				
Gift Aid donations	107,282		107,282	101,705
Other donations	149,877		149,877	101,615
Grants	13,566		13,566	
	270,725	-	270,725	203,320
Other trading activities				
Fund raising	-	-	-	-
Investment income				
Interest	10,266		10,266	(650)
	10,266	-	10,266	(650)
Incoming resources from charitable activities				
Congress	13,261		13,261	18,432
Hall letting	310,867		310,867	325,702
Surplus on freehold disposal			-	775,676
Other income	1,139	20	1,159	1,198
	325,267	20	325,287	1,121,007
Total Incoming Resources	606,258	20	606,278	1,323,677

SUBUD BRITAIN
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

4. CHARITABLE ACTIVITIES

2024	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
Donations:				
World Subud Association & Zonal contributions	33,500		33,500	34,784
	<u>33,500</u>	<u>-</u>	<u>33,500</u>	<u>34,784</u>
Property:				
Insurance	16,421		16,421	18,212
Repairs & maintenance	282,576	189,752	472,328	206,482
Cleaning	23,252		23,252	14,914
Light & heat	62,809		62,809	64,210
Rent	90,678		90,678	84,205
Rates	11,924		11,924	6,180
Water	9,424		9,424	5,419
Household & garden	5,158		5,158	6,741
Interest paid	2,289		2,289	2,717
	<u>504,531</u>	<u>189,752</u>	<u>694,283</u>	<u>409,079</u>
Other direct charitable expenditure:				
Directories	965		965	213
Bookkeeping	2,487		2,487	814
Management Fees	59,811		59,811	54,709
Helper expenses	6,373		6,373	6,138
Wings expenses not funded	21		21	
Publications	96		96	102
Refreshments	1,522		1,522	499
Archives	7,141		7,141	8,418
Other charitable costs	2,932		2,932	2,098
Journal publishing	2,160		2,160	2,160
Journal Digest publishing	50		50	558
Subud Voice contribution	1,380		1,380	1,080
Marketing	1,496		1,496	
National office	1,247		1,247	7,181
Committee	26,084		26,084	30,049
Congress costs	21,403		21,403	25,869
Telephone	4,999		4,999	4,354
Bank charges	1,698		1,698	1,237
Gift Aid administration	1,072		1,072	1,373
Post, stationary & printing	747		747	151
Computer costs	3,304		3,304	1,539
Charitable donations	750		750	
SICA activities		144	144	361
SYA activities		102	102	60
SYFA activities		60	60	110
Travel international	586		586	
World Congress travel expenses	10,607		10,607	
Loudwater Farm lease rent	28,640		28,640	28,640
Depreciation of freehold property		26,673	26,673	17,945
	<u>187,572</u>	<u>26,979</u>	<u>214,551</u>	<u>195,656</u>
Support Costs - See note 5	31,407	-	31,407	38,998
Total charitable activities	<u>757,010</u>	<u>216,731</u>	<u>973,741</u>	<u>678,517</u>

SUBUD BRITAIN
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

5. SUPPORT COSTS

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
Audit	7,920	-	7,920	10,351
Accountancy	12,924	-	12,924	12,372
Legal and professional fees	500	-	500	(939)
Trustee meetings	10,063	-	10,063	17,213
	<u>31,407</u>	<u>-</u>	<u>31,407</u>	<u>38,998</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 3 Trustees (2023 - 2)

	2024	2023
Expenses comprised:		
UK meetings travel & accommodation	1,266	480
World Congress, Indonesia July 2024	2,527	891
Subud Britain Congress fees	537	-
Other	-	28
	<u>4,330</u>	<u>1,399</u>

7. STAFF COSTS

	2024	2023
Gross salaries	20,354	19,275
Employers National Insurance	-	-
	<u>20,354</u>	<u>19,275</u>

The average number of part time staff during the year	<u>1</u>	<u>1</u>
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No employees received employee benefits exceeding £60,000 during the year.

8. AUDITORS REMUNERATION

	2024	2023
Fees payable for the audit of the financial statements	<u>7,920</u>	<u>10,351</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)

	2024	2023
General Fund	16,102	12,904
Congress	(16,123)	18,491
Perm Endow savings account	-	(34,453)
SICA	21	
PPM	-	3,058
	<u>-</u>	<u>-</u>
Net movement	<u>-</u>	<u>-</u>

SUBUD BRITAIN
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

10. TANGIBLE ASSETS

	2024	2023
Summary:		
Freehold property	2,515,026	2,541,699
Leasehold property	9,550	9,550
	<u>2,524,576</u>	<u>2,551,249</u>

Freehold property	Cost			Depreciation			Net Book Value	
	B/F	Additions (Disposals)	C/F	B/F	Charge	Disposal	C/F	31-Dec-24 31-Dec-23
Barnet	12,230		12,230	(854)	(123)		(977)	11,253 11,376
Bradford	19,246		19,246	(1,344)	(192)		(1,536)	17,710 17,902
Canterbury	62,564		62,564	(4,382)	(626)		(5,008)	57,556 58,182
Central London	797,777		797,777	(55,853)	(7,978)		(63,831)	733,946 741,924
Lewes	872,761		872,761	-	(8,728)		(8,728)	864,033 872,761
Liverpool	5,648		5,648	(392)	(56)		(448)	5,200 5,256
Manchester	439,541		439,541	(30,766)	(4,395)		(35,161)	404,380 408,775
Perth	340,128		340,128	(23,807)	(3,401)		(27,208)	312,920 316,321
Reigate	13,862		13,862	(973)	(139)		(1,112)	12,750 12,889
Sheffield	2,420		2,420	(168)	(24)		(192)	2,228 2,252
Tunbridge Wells	101,138		101,138	(7,077)	(1,011)		(8,088)	93,050 94,061
	<u>2,667,315</u>	<u>-</u>	<u>2,667,315</u>	<u>(125,616)</u>	<u>(26,673)</u>	<u>-</u>	<u>(152,289)</u>	<u>2,515,026 2,541,699</u>

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

There were no sales or purchases of property in the year.

Leasehold property

	Bristol	Norwich	Total
Cost at 31-Dec-2023	9,550	27,700	37,249
Disposals	<u>-</u>	<u>-</u>	<u>-</u>
Cost at 31-Dec-2024	<u>9,550</u>	<u>27,700</u>	<u>37,250</u>
			-
Amortisation at 31-Dec-2023	-	27,699	27,699
Disposals	<u>-</u>	<u>-</u>	<u>-</u>
Amortisation at 31-Dec-2024	<u>-</u>	<u>27,699</u>	<u>27,699</u>
			-
Net book value at 31-Dec-2024	<u>9,550</u>	<u>1</u>	<u>9,551</u>
			-
			-
Net book value at 31-Dec-2023	<u>9,550</u>	<u>1</u>	<u>9,550</u>

In the opinion of the directors the current market value of the freehold and long leasehold properties is in excess of £4,750,000.

SUBUD BRITAIN
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

	2024	2023
11. INVESTMENTS		
Unlisted investments:		
Oakenhall Ltd		
ordinary £1 shares - 15,385 shares	15,385	15,385
	<u>15,385</u>	<u>15,385</u>
Listed investments:		
Asiamet Resources Ltd - 60,614 shares	509	509
	<u>509</u>	<u>509</u>
Subsidiary undertaking:		
The Amadeus Centre Ltd		
ordinary £1 shares	2	2
	<u>15,896</u>	<u>15,896</u>
Overall total:		
Market Value at 31-Dec-2023	15,896	50,908
Additions		361
Disposals		(34,453)
Net investment gain (loss)	-	(920)
Market Value at 31-Dec-2024	<u>15,897</u>	<u>15,896</u>
Historical cost at 31-Dec-2024	<u>16,845</u>	<u>16,845</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 2023, 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 £8,523.

	2024	2023
13. DEBTORS		
Trade debtors	-	-
Other debtors	800	800
	<u>800</u>	<u>800</u>
14. CASH AT BANK AND IN HAND		
National accounts and Restricted Funds	116,453	173,107
Group & Regional accounts	404,055	667,987
	<u>520,508</u>	<u>841,094</u>

SUBUD BRITAIN
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

		2024	2023
15. CREDITORS			
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
Bank loans (secured)	16	3,864	3,864
Taxation and social security			207
Other creditors		29,573	7,586
		<u>33,437</u>	<u>11,657</u>
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR			
bank loans (secured)	16	<u>24,119</u>	<u>25,694</u>
Total Bank loans outstanding			
- repayable between 2-5 years		15,456	15,456
- repayable over 5 years		8,663	10,238
		<u>24,119</u>	<u>25,694</u>
16. LOANS AND BORROWINGS			
Bank loans (secured)		<u>27,983</u>	<u>29,558</u>
Non-current loans and borrowings		24,119	25,694
Current loans and borrowings		3,864	3,864
		<u>27,983</u>	<u>29,558</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 (2023 £27,000) to WSA.

A management fee of £20,000 was paid to Andrew Holloway, Chair of the South Downs Group, for overseeing the Lewes refurbishment works.

SUBUD BRITAIN
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

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
Unrestricted funds						
General fund	1,667,648	590,567	(660,898)	16,102	-	1,613,419
Congress	18,433	13,261	(15,571)	(16,123)	-	-
PPM	14,303	2,430	(80,542)	-	-	(63,809)
Total Unrestricted funds	<u>1,700,383</u>	<u>606,258</u>	<u>(757,011)</u>	<u>(21)</u>	<u>-</u>	<u>1,549,610</u>
Restricted funds						
SYA	8,562	8	(102)	-	-	8,468
SYFA	4,067	9	(60)	-	-	4,016
SICA	120	3	(144)	21	-	-
Archives	9,824	-	-	-	-	9,824
Property	1,458,980	-	(26,673)	-	-	1,432,307
Lewes refurbishment	189,752	-	(189,752)	-	-	-
Total Restricted funds	<u>1,671,305</u>	<u>20</u>	<u>(216,731)</u>	<u>21</u>	<u>-</u>	<u>1,454,615</u>
Total funds	<u>3,371,688</u>	<u>606,278</u>	<u>(973,742)</u>	<u>-</u>	<u>-</u>	<u>3,004,225</u>

Key:

SYA - Subud Youth Association

SYFA - Subud Youth & Families Association

SICA - Subud International Cultural Association

WSA - World Subud Association

PPM - Property Purchase & Maintenance Fund

Lewes refurbishment - for Lewes Subud Centre (was Lewes New School)

See Note 19 for information on each fund.

SUBUD BRITAIN
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

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.

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.

Lewes Subud Centre (was Lewes New School)

A property purchased in 2023. The fund held residual donations towards refurbishment until spent in the year. The money of the fund was held in a bank account controlled by Lewes Group.

		2024	2023
20. NATIONAL CONTRIBUTIONS			
	Contributions by the Regions to the National funds were as follows:		
Region:	South East	30,900	20,800
	East Anglia	8,950	7,700
	South West	31,800	17,000
	North	7,000	4,000
	Scotland	2,000	3,700
	London	12,000	12,000
	Thames Valley	9,050	7,800
		<u>101,700</u>	<u>73,000</u>

SUBUD BRITAIN
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

21. NATIONAL CONGRESS		2024	2023
Receipts		13,261	27,932
Costs	Cost of Congress & Gathering	13,113	46,158
	Officers' fees and expenses	2,458	7,642
		<u>15,571</u>	<u>53,800</u>
Net cost to Subud Britain		<u>2,310</u>	<u>25,868</u>

The 2024 Congress was held at Lewes Subud Centre (2023 - Stoke College).

22. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	Total funds
Tangible assets	1,092,269	1,432,307	2,524,576
Investments	15,897	-	15,897
Net current assets	465,563	22,308	487,871
Creditors falling due after more than one year	(24,119)	-	(24,119)
	<u>1,549,610</u>	<u>1,454,615</u>	<u>3,004,225</u>

23. CONTROLLING PARTY

The charity is controlled by the Board of Trustees.

24. OPERATING LEASE COMMITMENTS

At 31 December 2024 the charity had annual commitments under a 9-year operating lease at Loudwater Farm, at £9,585 per quarter, as follows:

		Land and buildings 2024	2023
From 22 May 2020			
Expiry date: 30 September 2029	Years		
Within one year	1	38,338	27,000
Between one and five years	4	153,353	108,000
Over five years	1	28,754	27,000
Jan24 to Sep29 taken to be 6 years	<u>6</u>	<u>220,445</u>	<u>162,000</u>

The commitment over the remaining life of the lease, which has been subject to a backdated rent review in 2025, is £220,445 (2023: £162,000). There is the possibility that the rent can be updated for inflation (2025: currently in negotiation).

There is a break clause available on 30 September 2026, which would trigger a charge for dilapidations currently estimated by the trustees to be in the region of £160,000.