

SUBUD PUBLICATIONS INTERNATIONAL

ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

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**SUBUD PUBLICATIONS INTERNATIONAL
DIRECTORS' AND TRUSTEE'S ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021**

The Directors present their annual report with the accounts of the company for the year ended 31 December 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Subud Publications International is also known as SPI.

Charity registration number 270159

Company registration number 1210435, registered in England and Wales.

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

TRUSTEES

The Trustees in office during the year were:

Robin Drewett

Valerie Drewett

George Helmer

Reinier Sillem

Stewart Horthy

Mustafa van Hien

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

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

OBJECTIVES AND ACTIVITIES

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

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

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

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

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

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

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

Thirteen Subud members worldwide are working on this important project - 6 who receive some payment for translations/editing and 7 volunteers.

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

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

**SUBUD PUBLICATIONS INTERNATIONAL
DIRECTORS' AND TRUSTEE'S ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021**

ACHIEVEMENTS AND PERFORMANCE

During 2021 we made good overall progress and produced translations of the following editions of The Complete Recorded Talks of Bapak Muhammad Subuh:

The translations for Volume 37 were completed, and this edition was published in March 2021.

The translations and editing for Volume 38 were also commenced for publication during 2022.

Other publications during 2021:

Funding was provided in the previous year for the publication of the Complete Recorded Talks of Bapak Muhammad Subuh Volumes 31 and Volume 32 in Indonesian / Russian. However, due to delays, the anticipated publication did not take place in 2021.

The translations for Volume 30 in Indonesian/Spanish, were completed in 2021, for publication in February 2022.

FINANCIAL REVIEW

Policy on reserves

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

Fundraising

During 2021 we received funding from the Guerrand-Hermes Foundation for Peace, and the World Subud Association plus contributions from individuals.

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

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

Signed on behalf of the Council of Management



Leonard Hurd, Secretary

Approved by the Council of Management: Date 14 September 2022

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

I report to the trustees on my examination of the accounts of the above charity for the year ended 31 December 2021.

RESPONSIBILITIES AND BASIS OF REPORT

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

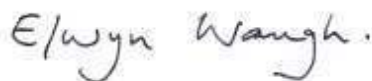
I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act,

INDEPENDENT EXAMINER'S STATEMENT

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

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

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



Elwyn Waugh BSc, FCA
Waugh & Co
Chartered Accountants

51 High Street, Arundel, West Sussex BN18 9AJ
Date 14 September 2022

SUBUD PUBLICATIONS INTERNATIONAL
STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		0	214	214	13
Investment income		0	13	13	395
Incoming resources from charitable activities		7,741	58,022	65,763	84,934
Total incoming resources	2	<u>7,741</u>	<u>58,249</u>	<u>65,990</u>	<u>85,342</u>
RESOURCES EXPENDED					
Charitable activities	3	8,588	43,680	52,268	52,893
Governance costs	4	231	693	924	918
Total resources expended		<u>8,819</u>	<u>44,373</u>	<u>53,192</u>	<u>53,811</u>
Net incoming resources before transfers		-1,078	13,876	12,798	31,531
Gross transfers between funds		0	0	0	0
NET INCOME (EXPENDITURE) FOR THE YEAR		<u>-1,078</u>	<u>13,876</u>	<u>12,798</u>	<u>31,531</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>4,719</u>	<u>196,658</u>	<u>201,377</u>	<u>169,846</u>
Total funds carried forward		<u>£3,641</u>	<u>£210,534</u>	<u>£214,175</u>	<u>£201,377</u>

SUBUD PUBLICATIONS INTERNATIONAL
BALANCE SHEET AS AT 31 DECEMBER 2021

	Note	2021	2020
FIXED ASSETS			
Tangible assets	6	212	283
CURRENT ASSETS			
Stocks	7	32,650	33,792
Debtors	8	20,697	981
Cash at bank and in hand		182,827	189,533
		236,174	224,306
CREDITORS: amounts falling due within one year			
	9	-5,602	-5,679
		230,572	218,627
TOTAL ASSETS LESS CURRENT LIABILITIES			
		230,784	218,910
CREDITORS: amounts falling due after more than one year			
	10	-16,609	-17,533
NET ASSETS		£214,175	£201,377
THE FUNDS OF THE CHARITY			
Restricted income funds	11	210,534	196,658
Unrestricted income funds		3,641	4,719
TOTAL CHARITY FUNDS	12	£214,175	£201,377

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

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

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

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

Signed on behalf of
the Council of Management



Reinier Sillem
Director

Approved by the Council of Management: Date 14 September 2022

SUBUD PUBLICATIONS INTERNATIONAL
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. PRINCIPAL ACCOUNTING POLICIES

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

1.1 Accounting conventions

The accounts have been prepared in accordance with:

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

(b) the Charities Act and the Companies Act

(c) the historic cost basis of accounting

1.2 Turnover

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

1.3 Depreciation of tangible assets

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

Office equipment: 25% of reducing balance

1.4 Stocks

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

2. INCOMING RESOURCES

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
Incoming resources from generated funds				
Voluntary income				
Donations	0	214	214	13
Investment income				
Interest	0	13	13	395
Incoming resources from charitable activities				
Turnover	7,741	0	7,741	8,712
Guerrand-Hermes Foundation for Peace grant	0	38,000	38,000	39,063
World Subud Association grant	0	20,022	20,022	37,159
	<u>7,741</u>	<u>58,022</u>	<u>65,763</u>	<u>84,934</u>
Total Incoming Resources	<u>7,741</u>	<u>58,249</u>	<u>65,990</u>	<u>85,342</u>

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

SUBUD PUBLICATIONS INTERNATIONAL
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

3. RESOURCES EXPENDED - CHARITABLE ACTIVITIES

	Unrestricted	Restricted	Total Funds	Total Funds
	Sale of	Bapak's Talks	2021	2020
	titles	Project		
Activities undertaken directly				
Cost of sales				
Opening stock	33,792	0	33,792	31,791
Purchases	2,021	0	2,021	5,853
Postage and packing	3,115	0	3,115	2,304
Less closing stock	-32,650	0	-32,650	-33,792
Total cost of sales	6,278	0	6,278	6,156
Translations and editing	0	12,715	12,715	11,527
Rent and rates	522	1,565	2,087	3,867
Salaries	750	26,250	27,000	27,000
Insurance	299	897	1,196	1,482
Office supplies and postage	105	316	421	304
Advertising and promotion	0	0	0	0
Establish bookshop World / UK Congress	0	0	0	0
Telephone	201	602	803	714
Bank charges	171	513	684	991
Credit card charges	0	0	0	0
Web expenses	80	238	318	0
Sundry expenses	174	521	695	758
Depreciation on equipment	8	63	71	94
	<u>£8,588</u>	<u>£43,680</u>	<u>£52,268</u>	<u>£52,893</u>

4. RESOURCES EXPENDED - GOVERNANCE COSTS

AGM / Board meetings	0	0	0	0
Sundry expenses	0	0	0	0
Accountancy fees	231	693	924	918
	<u>£231</u>	<u>£693</u>	<u>£924</u>	<u>£918</u>

5. EMPLOYEE INFORMATION

	2021	2020
Salary	27,000	27,000
National Insurance	0	0
	<u>£27,000</u>	<u>£27,000</u>
Number of employees	<u>1</u>	<u>1</u>

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

6. TANGIBLE FIXED ASSETS

		Office equipment
Cost	At 1 January 2021	9,506
	Additions	0
	At 31 December 2021	<u>9,506</u>
Depreciation	At 1 January 2021	9,223
	Charge for the year	71
	At 31 December 2021	<u>9,294</u>
Net book value	At 31 December 2021	<u>£212</u>
	At 31 December 2020	<u>£283</u>

	2021	2010
Publications, DVDs, Audio CDs	<u>£32,650</u>	<u>£33,792</u>

8. DEBTORS

Trade debtors	425	731
Other debtors (WSA 2021 Grant)	20,272	250
	<u>£20,697</u>	<u>£981</u>

9. CREDITORS: amounts falling due within one year

Trade creditors	2,887	2,785
Other creditors	2,715	2,894
	<u>£5,602</u>	<u>£5,679</u>

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

Bapak's Talks subscription prepayment scheme	16,609	17,533
	<u>£16,609</u>	<u>£17,533</u>

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

SUBUD PUBLICATIONS INTERNATIONAL
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

11. RESTRICTED INCOME FUNDS

	Funds brought forward	Incoming resources	Outgoing resources	Transfers between funds	Funds carried forward
Bapak's Talks Project	196,658	58,249	-44,373	0	210,534
	<u>£196,658</u>	<u>£58,249</u>	<u>-£44,373</u>	<u>£0</u>	<u>£210,534</u>

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed assets	Net current assets	Creditors due after one year	Total
Unrestricted funds	24	3,617	0	3,641
Bapak's Talks Project	188	226,955	-16,609	210,534
	<u>£212</u>	<u>£230,572</u>	<u>-£16,609</u>	<u>£214,175</u>