

SUBUD PUBLICATIONS INTERNATIONAL

ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

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**SUBUD PUBLICATIONS INTERNATIONAL
DIRECTORS' AND TRUSTEE'S ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

The Directors present their annual report with the accounts of the company for the year ended 31 December 2022.

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.

Fifteen Subud members worldwide are working on this important project - 8 who receive some payment for translations and editing.

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

A regular 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 2022**

ACHIEVEMENTS AND PERFORMANCE

During 2022 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 38 were completed, and this edition was published in January 2022.
The translations and editing for Volume 39 were completed, and this edition was published in October 2022.
The translations and editing for Volume 40 were also completed for this edition to be published early 2023.
The translations and editing for Volume 41 were commenced for this edition to be published during 2023.

Other publications during 2022:

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 circumstances in Ukraine, the anticipated publication did not take place in 2022.
The translations for Volume 30 in Indonesian/Spanish was published in March 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 2022 we received funding from the Guerrand-Hermes Foundation for Peace plus contributions from individuals. Funding from the World Subud Association for 2021 was received in January 2022. Their funding for 2022 is expected in January 2023.
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 30 July 2023

**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 2022.

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").

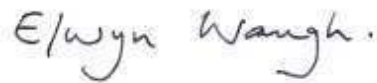
I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act,

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 30 July 2023

SUBUD PUBLICATIONS INTERNATIONAL
STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		0	352	352	214
Investment income		14	533	547	13
Incoming resources from charitable activities		9,280	62,037	71,317	65,763
Total incoming resources	2	9,294	62,922	72,216	65,990
RESOURCES EXPENDED					
Charitable activities	3	11,948	41,887	53,835	52,268
Governance costs	4	308	922	1,230	924
Total resources expended		12,256	42,809	55,065	53,192
Net incoming resources before transfers		-2,962	20,113	17,151	12,798
Gross transfers between funds		0	0	0	0
NET INCOME (EXPENDITURE) FOR THE YEAR		-2,962	20,113	17,151	12,798
RECONCILIATION OF FUNDS					
Total funds brought forward		3,641	210,534	214,175	201,377
Total funds carried forward		£679	£230,647	£231,326	£214,175

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BALANCE SHEET AS AT 31 DECEMBER 2022

	Note	2022	2021
FIXED ASSETS			
Tangible assets	6	159	212
CURRENT ASSETS			
Stocks	7	32,847	32,650
Debtors	8	21,476	20,697
Cash at bank and in hand		198,163	182,827
		252,486	236,174
CREDITORS: amounts falling due within one year			
	9	-6,561	-5,602
NET CURRENT ASSETS		245,925	230,572
TOTAL ASSETS LESS CURRENT LIABILITIES			
		246,084	230,784
CREDITORS: amounts falling due after more than one year			
	10	-14,758	-16,609
NET ASSETS		£231,326	£214,175
THE FUNDS OF THE CHARITY			
Restricted income funds	11	230,647	210,534
Unrestricted income funds		679	3,641
TOTAL CHARITY FUNDS	12	£231,326	£214,175

The company was entitled to exemption from audit under section 477 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 30 July 2023

SUBUD PUBLICATIONS INTERNATIONAL
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

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 2022	Total Funds 2021
Incoming resources from generated funds				
Voluntary income				
Donations	0	352	352	214
Investment income				
Interest	14	533	547	13
Incoming resources from charitable activities				
Turnover	9,280	0	9,280	7,741
Guerrand-Hermes Foundation for Peace grant	0	41,053	41,053	38,000
World Subud Association grant	0	20,984	20,984	20,022
	<u>9,280</u>	<u>62,037</u>	<u>71,317</u>	<u>65,763</u>
Total Incoming Resources	<u>9,294</u>	<u>62,922</u>	<u>72,216</u>	<u>65,990</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 2022

3. RESOURCES EXPENDED - CHARITABLE ACTIVITIES

	Unrestricted	Restricted	Total Funds	Total Funds
	Sale of	Bapak's Talks	2022	2021
	titles	Project		
Activities undertaken directly				
Cost of sales				
Opening stock	32,650	0	32,650	33,792
Purchases	5,847	0	5,847	2,021
Postage and packing	3,132	0	3,132	3,115
Less closing stock	-32,847	0	-32,847	-32,650
Total cost of sales	8,782	0	8,782	6,278
Translations and editing	0	6,760	6,760	12,715
Rent and rates	1,253	3,757	5,010	2,087
Salaries	850	28,153	29,003	27,000
Insurance	315	943	1,258	1,196
Office supplies and postage	260	780	1,040	421
Telephone	195	586	781	803
Bank charges	128	383	511	684
Web expenses	58	175	233	318
Sundry expenses	101	303	404	695
Depreciation on equipment	6	47	53	71
	<u>£11,948</u>	<u>£41,887</u>	<u>£53,835</u>	<u>£52,268</u>

4. RESOURCES EXPENDED - GOVERNANCE COSTS

Professional fees	53	157	210	0
Accountancy fees	255	765	1,020	924
	<u>£308</u>	<u>£922</u>	<u>£1,230</u>	<u>£924</u>

5. EMPLOYEE INFORMATION

	2022	2021
Salary	29,003	27,000
National Insurance	0	0
	<u>£29,003</u>	<u>£27,000</u>
Number of employees	<u>1</u>	<u>1</u>

SUBUD PUBLICATIONS INTERNATIONAL
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

6. TANGIBLE FIXED ASSETS

		Office equipment
Cost	At 1 January 2022	9,506
	Additions	0
	At 31 December 2022	<u>9,506</u>
Depreciation	At 1 January 2022	9,294
	Charge for the year	53
	At 31 December 2022	<u>9,347</u>
Net book value	At 31 December 2022	<u>£159</u>
	At 31 December 2021	<u>£212</u>

	2022	2021
7. STOCKS		
Publications, DVDs, Audio CDs	<u>£32,847</u>	<u>£32,650</u>

8. DEBTORS

Trade debtors	242	425
Other debtors (WSA 2022 Grant)	21,234	20,272
	<u>£21,476</u>	<u>£20,697</u>

9. CREDITORS: amounts falling due within one year

Trade creditors	2,991	2,887
Other creditors	3,570	2,715
	<u>£6,561</u>	<u>£5,602</u>

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

Bapak's Talks subscription prepayment scheme	14,758	16,609
	<u>£14,758</u>	<u>£16,609</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 2022

11. RESTRICTED INCOME FUNDS

	Funds brought forward	Incoming resources	Outgoing resources	Transfers between funds	Funds carried forward
Bapak's Talks Project	210,534	62,922	-42,809	0	230,647
	<u>£210,534</u>	<u>£62,922</u>	<u>-£42,809</u>	<u>£0</u>	<u>£230,647</u>

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed assets	Net current assets	Creditors due after one year	Total
Bapak's Talks Project	141	245,264	-14,758	230,647
Unrestricted funds	18	661	0	679
	<u>£159</u>	<u>£245,925</u>	<u>-£14,758</u>	<u>£231,326</u>