

SUBUD PUBLICATIONS INTERNATIONAL

ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

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**SUBUD PUBLICATIONS INTERNATIONAL
DIRECTORS' AND TRUSTEE'S ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

The Directors present their annual report with the accounts of the company for the year ended 31 December 2024.

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 2024**

ACHIEVEMENTS AND PERFORMANCE

During 2024 we made good overall progress and produced translations of the following editions of The Complete Recorded Talks of Bapak Muhammad Subuh:

Volume 41 was available for distribution in January 2024.

Volume 42 was published in July 2024

The translations and editing for Volume 43 were commenced for this edition to be published end 2025.

Translations were received for the revision of Volume 1 - Part 1, for processing and publication mid 2025.

Other publications: During 2024

Funding was provided for the publication of the Complete Recorded Talks of Bapak Muhammad

Subuh, Volume 32, in Indonesian / Russian, in April 2024. Volume 33 was also completed for publication in 2025.

The Indonesia/Spanish edition of Volume 32 was published February 2024.

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

Funding from the Guerrand-Hermes Foundation for Peace for 2024, was received in February 2025.

Funding from the World Subud Association for 2024 was received in January 2025.

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 15 May 2025

**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 2024.

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").

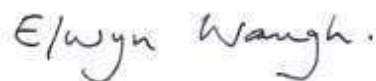
I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act,

INDEPENDENT EXAMINER'S STATEMENT

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
Licenced Accountants

51 High Street, Arundel, West Sussex BN18 9AJ
Date 15 May 2025

SUBUD PUBLICATIONS INTERNATIONAL
STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		0	10	10	178
Investment income		21	2,044	2,065	2,278
Incoming resources from charitable activities	8	10,614	34,048	44,662	48,785
	2	<u>10,635</u>	<u>36,102</u>	<u>46,737</u>	<u>51,241</u>
RESOURCES EXPENDED					
Charitable activities	3	11,048	66,224	77,272	57,353
Governance costs	4	46	1,094	1,140	1,044
Total resources expended		<u>11,094</u>	<u>67,318</u>	<u>78,412</u>	<u>58,397</u>
Net incoming resources before transfers		-459	-31,216	-31,675	-7,156
Gross transfers between funds		0	0	0	0
NET INCOME (EXPENDITURE) FOR THE YEAR		<u>-459</u>	<u>-31,216</u>	<u>-31,675</u>	<u>-7,156</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>527</u>	<u>223,830</u>	<u>224,357</u>	<u>231,513</u>
Total funds carried forward		<u>£68</u>	<u>£192,614</u>	<u>£192,682</u>	<u>£224,357</u>

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BALANCE SHEET AS AT 31 DECEMBER 2024

	Note	2024	2023
FIXED ASSETS			
Tangible assets	6	90	119
CURRENT ASSETS			
Stocks	7	30,887	33,720
Debtors	8	34,685	588
Cash at bank and in hand		144,213	209,073
		209,785	243,381
CREDITORS: amounts falling due within one year			
	9	-5,027	-5,261
NET CURRENT ASSETS		204,758	238,120
TOTAL ASSETS LESS CURRENT LIABILITIES			
		204,848	238,239
CREDITORS: amounts falling due after more than one year			
	10	-12,166	-13,882
NET ASSETS		£192,682	£224,357
THE FUNDS OF THE CHARITY			
Restricted income funds	11	192,614	223,830
Unrestricted income funds		68	527
TOTAL CHARITY FUNDS	12	£192,682	£224,357

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: Dated 15 May 2025

SUBUD PUBLICATIONS INTERNATIONAL
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

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 2024	Total Funds 2023
Incoming resources from generated funds				
Voluntary income				
Donations	0	10	10	178
Investment income				
Interest	21	2,044	2,065	2,278
Incoming resources from charitable activities				
Turnover	10,413	0	10,413	5,523
Sundry	201	0	201	0
Guerrand-Hermes Foundation for Peace grant	0	18,000	18,000	20,000
World Subud Association grant	0	16,048	16,048	23,262
	<u>10,614</u>	<u>34,048</u>	<u>44,662</u>	<u>48,785</u>
Total Incoming Resources	<u>10,635</u>	<u>36,102</u>	<u>46,737</u>	<u>51,241</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 2024

3. RESOURCES EXPENDED - CHARITABLE ACTIVITIES

	Unrestricted	Restricted	Total Funds	Total Funds
	Sale of	Bapak's Talks	2024	2023
	titles	Project		
Activities undertaken directly				
Cost of sales				
Opening stock	33,720	0	33,720	32,847
Purchases	3,447	0	3,447	3,614
Postage and packing	3,753	0	3,753	2,235
Less closing stock	-30,887	0	-30,887	-33,720
Total cost of sales	10,033	0	10,033	4,976
Translations and editing	0	20,968	20,968	10,839
Rent and rates	250	6,003	6,253	5,846
Salaries	400	33,583	33,983	32,488
Insurance	50	1,198	1,248	1,224
Office supplies and postage	6	133	139	150
Advertising and PR	20	484	504	0
Travelling	151	598	749	89
Telephone	52	1,258	1,310	636
Bank charges	18	425	443	271
Web expenses	23	545	568	318
Sundry expenses	42	1,003	1,045	476
Depreciation on equipment	3	26	29	40
	<u>£11,048</u>	<u>£66,224</u>	<u>£77,272</u>	<u>£57,353</u>

4. RESOURCES EXPENDED - GOVERNANCE COSTS

Professional fees	0	0	0	0
Accountancy fees	46	1,094	1,140	1,044
	<u>£46</u>	<u>£1,094</u>	<u>£1,140</u>	<u>£1,044</u>

5. EMPLOYEE INFORMATION

	2024	2023
Salary	33,983	32,488
National Insurance	0	0
	<u>£33,983</u>	<u>£32,488</u>
Number of employees	<u>1</u>	<u>1</u>

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

6. TANGIBLE FIXED ASSETS

		Office equipment
Cost	At 1 January 2024	9,506
	Additions	0
	At 31 December 2024	<u>9,506</u>
Depreciation	At 1 January 2024	9,387
	Charge for the year	29
	At 31 December 2024	<u>9,416</u>
Net book value	At 31 December 2024	<u>£90</u>
	At 31 December 2023	<u>£119</u>

	2024	2023
7. STOCKS		
Publications, DVDs, Audio CDs	<u>£30,887</u>	<u>£33,720</u>

8. DEBTORS

Trade debtors	387	338
Grant debtors	34,048	0
Other debtors	250	250
	<u>£34,685</u>	<u>£588</u>

9. CREDITORS: amounts falling due within one year

Trade creditors	3,061	2,991
Other creditors	1,966	2,270
	<u>£5,027</u>	<u>£5,261</u>

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

Bapak's Talks subscription prepayment scheme	12,166	13,882
	<u>£12,166</u>	<u>£13,882</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 2024

11. RESTRICTED INCOME FUNDS

	Funds brought forward	Incoming resources	Outgoing resources	Transfers between funds	Funds carried forward
Bapak's Talks Project	223,830	36,102	-67,318	0	192,614
	<u>£223,830</u>	<u>£36,102</u>	<u>-£67,318</u>	<u>£0</u>	<u>£192,614</u>

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed assets	Net current assets	Creditors due after one year	Total
Bapak's Talks Project	80	204,700	-12,166	192,614
Unrestricted funds	10	58	0	68
	<u>£90</u>	<u>£204,758</u>	<u>-£12,166</u>	<u>£192,682</u>