

SUBUD BRITAIN

AUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2018



SUBUD BRITAIN
FOR THE YEAR ENDED 31 DECEMBER 2018

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SUBUD BRITAIN
TRUSTEES AND DIRECTORS ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2018

The trustees and directors present their annual report with the accounts of the charity for the year ended 31 December 2018

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.

National Office: 7 Grafton Close, Malvern, Worcestershire WR14 1PA

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	Pollard Blakeley	resigned 26.8.2018
	Louise Mackenzie	appointed 26.8.2018
Regional chairs		
South East	Louise Mackenzie	resigned 25.11.2018
	Annabella Ashby	appointed 25.11.2018
East Anglia	Salman Rogers	resigned 18.2.2018
	Mahmud Henry Rogers	appointed 18.2.2018
South West	Jill Flanders	resigned 16.3.2019
	Paul Gorham	appointed 16.3.2019
North	Susannah Pemberton	resigned 5.2.2018
	John Sheard	appointed 14.4.2018
Scotland	Maurice Baker	resigned 28.4.2018
	Morgan Petrie	appointed 28.4.2018
London	Amelia Pimlott	resigned 13.6.2018
	Hedley Bennett	appointed 5.2.2019
Thames Valley	John Michell	

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 were:

Executive Chair	Amanda Bolt	
National secretary	Ridwan Kennedy	resigned 7.8.2018
National treasurer	Marcus Bolt	resigned 31.12.2018
	Aleena Flanders	appointed 1.1.2019

Other officers during the year were:

Committee Councillor	Leonard Hitchcock	resigned 26 Aug 2018
	Rashid Rogers	appointed 26 Aug 2018
Membership secretary	Stefanie Brown	resigned 31.1.2019
Archivist	Solihin Garrard	
Helpers' Secretary	Melinda Heathcote	resigned 30.4.2019

BANKERS

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

AUDITORS

Thomas Westcott
Timberly, South Street, Axminster, Devon, EX13 5AD

**SUBUD BRITAIN
TRUSTEES AND DIRECTORS ANNUAL REPORT
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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 forty 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 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 have been agreed by our Trustees/Directors and were approved at the AGM in August 2018. They are reflected in the 'Objects' set out later in this document.

Our Property Consultants report on Quinquennial Inspections of our 14 properties listed significant expenditure over the next 5 years. In some cases the extent of the expenditure raises issues about the viability of continuing to own some of our properties

We strengthened our Executive by appointing a paid Executive Chair, with especial responsibility for our property portfolio, by chairing a Property Advisory Team who:

- Ensure that the existing Subud Houses are fully compliant with regulatory requirements, and are structurally sound and well maintained.

- Ensure that the existing Subud Houses meet the property policy target of 2% returns of asset value.

- Grow the portfolio of Subud Houses as and when resources allow

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We appointed a Designated Safeguarding Officer, who has worked with our Subud Youth Families Association Coordinators to draft a Safeguarding Policy for Children and Vulnerable Adults who attend our events.

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:

- 1] The provision and maintenance of latihan [worship] facilities for groups and members throughout the country.
- 2] During the year 29 new members joined Subud Britain.
- 3] 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.
- 4] 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.
- 5] 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.
- 6] 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.
- 7] The organisation of a 7 day national gathering and congress which this year was held at Culford School. The purpose of this gathering and annual congress was to deepen members' experience of their worship and to provide a forum whereby members can work together on the common aim of putting the latihan into practise in their lives and work and in particular in the social, humanitarian and cultural fields in line with the advice and guidance of Bapak. We have experimented with an 'Open Space' forum which allowed all Delegates more opportunity to raise concerns and formulate recommendations.
- 8] During the year we organised four National Council meetings, which took place over weekends for all the Trustees/Directors and Executive, as well as National Helpers and representatives of our Wings' activities [covering the charitable, humanitarian and cultural expressions of the latihan in the lives of our members]. The purpose of these weekends is to provide an opportunity to develop as an organisation and to explore ways to promote Subud in this country via the activities of our members.
- 9] 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.

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10] Wings

Subud Youth Families Association (SYFA) has had two well-attended gatherings at Glansevin and Loudwater and has more planned for 2019.

Subud Youth Association Coordinators have been appointed to organise events for our young people aged between 18 and 30.

A Subud International Health Association Coordinator has been appointed to represent the work of this Association in Britain to assist members in developing their health interests.

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 Youth Association; Subud International Cultural Association; Subud Families Association; Subud Enterprises Services; Subud International Health Association; Congress.

FINANCIAL REVIEW

Each Group and Region set a budget for the year. The National budget for 2018 was set at the 2017 Congress.

The 2018 National management accounts, which do not include Group or Regional accounts, showed a deficit of £45,159 (2017 deficit £27,044) against a budget deficit of £22,982 (2017 deficit of £20,748).

The Statement of Financial Activities and Income and Expenditure shows an overall net deficit for the year of £138,366. (2017 deficit £16,637)

The bank balance position of Subud Britain as a whole remains strong. The bank balances held by the Groups amounted to £342,599 (2017 £411,971), the Regions £29,854 (2017 £28,935) and at National level, which includes Restricted and Designated funds balances £117,064 (2017 £161,328).

The overall total of bank balances was £489,517 (2017 £602,234).

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 2018 were £4,808 (2017 £59,715).

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 in the year were £118,039 (2017 £110,488). Legacies totalling £nil (2017 £1,000) were received which were added to the Fund for the maintenance and purchase of properties. Other donations from individuals totalled £41,097 (2017 £44,530).

£nil (2017 £32,750) was received from The Amadeus Centre Ltd (Central London).

**SUBUD BRITAIN
TRUSTEES AND DIRECTORS ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2018**

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, Thomas Westcott, 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



Louise Mackenzie
Trustee

Approved by the Board of Directors: 16 August 2019

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

Opinion

We have audited the financial statements of Subud Britain (the 'charity') for the year ended 31 December 2018 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 2017 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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.

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
Thomas Westcott Chartered Accountants
Timberly, South Street
Axminster, Devon
EX13 5AD

Date: 19.08.2019

SUBUD BRITAIN
STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31 DECEMBER 2018

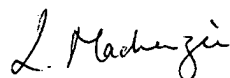
	Note	Unrestricted Funds	Restricted Funds	Total Funds 2018	Total Funds 2017
INCOME AND ENDOWMENTS					
Incoming resources from generated funds					
Donations and legacies		152,828	6,308	159,136	187,768
Other trading activities		78	0	78	521
Investment income		159	657	816	1,022
Incoming resources from charitable activities		324,125	8,833	332,958	365,324
Total incoming resources	3	477,190	15,798	492,988	554,635
EXPENDITURE					
Charitable activities	4	586,209	37,443	623,652	573,971
Total resources expended		586,209	37,443	623,652	573,971
Net incoming resources before transfers		-109,019	-21,645	-130,664	-19,336
TRANSFERS					
Gross transfer between funds	9	16,936	-16,936	0	0
NET INCOME (EXPENDITURE) FOR THE YEAR		-92,083	-38,581	-130,664	-19,336
OTHER RECOGNISED GAINS					
Gains (losses) on investment assets		-3,712	-3,990	-7,702	2,699
NET MOVEMENT IN FUNDS		-95,795	-42,571	-138,366	-16,637
RECONCILIATION OF FUNDS					
Total funds brought forward		929,670	1,653,274	2,582,944	2,599,581
Total funds carried forward	18	£833,875	£1,610,703	£2,444,578	£2,582,944

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 2018

	Note	2018	2017
FIXED ASSETS			
Tangible assets	10	1,963,326	1,983,263
Investments	11	45,704	49,749
		<u>2,009,030</u>	<u>2,033,012</u>
CURRENT ASSETS			
Debtors	13	2,072	10,439
Cash at bank and in hand	14	489,517	602,234
		<u>491,589</u>	<u>612,673</u>
CREDITORS: amounts falling due within one year	15	<u>-19,033</u>	<u>-21,977</u>
NET CURRENT ASSETS		<u>472,556</u>	<u>590,696</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,481,586	2,623,708
CREDITORS: amounts falling due after more than one year	16	-37,008	-40,764
NET ASSETS		<u>£2,444,578</u>	<u>£2,582,944</u>
THE FUNDS OF THE CHARITY			
Unrestricted income funds		833,875	929,670
Restricted income funds		1,610,703	1,653,274
	18	<u>£2,444,578</u>	<u>£2,582,944</u>

Signed on behalf of
the Board of Directors



Louise Mackenzie
Trustee

Approved by the board of directors: 16 August 2019

Company number 00678027

SUBUD BRITAIN
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2018

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 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
FOR THE YEAR ENDED 31 DECEMBER 2018

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 2018

3. INCOMING AND ENDOWMENTS

2018	Unrestricted Funds	Restricted Funds	Total Funds 2018
Incoming resources from generated funds			
Donations and legacies			
Gift Aid donations	111,827	6,212	118,039
Other donations	41,001	96	41,097
Enterprise donations	0	0	0
	<u>152,828</u>	<u>6,308</u>	<u>159,136</u>
Other trading activities			
Fund raising	78	0	78
	<u>78</u>	<u>0</u>	<u>78</u>
Investment income			
Interest	159	657	816
	<u>159</u>	<u>657</u>	<u>816</u>
Incoming resources from charitable activities			
Congress	36,179	0	36,179
Hall letting	283,396	0	283,396
Other income	4,550	8,833	13,383
	<u>324,125</u>	<u>8,833</u>	<u>332,958</u>
Total Incoming Resources	<u>£477,190</u>	<u>£15,798</u>	<u>£492,988</u>
2017	Unrestricted Funds	Restricted Funds	Total Funds 2017
Incoming resources from generated funds			
Donations and legacies			
Gift Aid donations	110,488	0	110,488
Other donations	43,305	1,225	44,530
Enterprise donations	32,750	0	32,750
	<u>186,543</u>	<u>1,225</u>	<u>187,768</u>
Other trading activities			
Fund raising	521	0	521
	<u>521</u>	<u>0</u>	<u>521</u>
Investment income			
Interest	146	876	1,022
	<u>146</u>	<u>876</u>	<u>1,022</u>
Incoming resources from charitable activities			
Congress	64,207	0	64,207
Hall letting	287,510	0	287,510
Other income	4,945	8,662	13,607
	<u>356,662</u>	<u>8,662</u>	<u>365,324</u>
Total Incoming Resources	<u>£543,872</u>	<u>£10,763</u>	<u>£554,635</u>

SUBUD BRITAIN
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2018

4. CHARITABLE ACTIVITIES

2018	Unrestricted Funds	Restricted Funds	Total Funds 2018
Donations:			
World Subud Association & Zonal contributions	44,500	0	44,500
Susila Dharma	0	0	0
Wisma Mulia	0	0	0
Almoners	0	0	0
SICA International	0	0	0
Other donations	100	0	100
	<u>44,600</u>	<u>0</u>	<u>44,600</u>
Property:			
Insurance	13,130	0	13,130
Repairs & maintenance	147,372	0	147,372
Professional fees	1,170	0	1,170
Cleaning	16,742	0	16,742
Light & heat	27,417	0	27,417
Rent	75,024	0	75,024
Rates	3,448	0	3,448
Water	8,478	0	8,478
Household & garden	6,928	0	6,928
Interest paid	1,281	0	1,281
	<u>300,990</u>	<u>0</u>	<u>300,990</u>
Other direct charitable expenditure:			
Group, Regional & National			
Committee expenses	26,292	0	26,292
Helper expenses	12,111	0	12,111
National Office	29,312	0	29,312
Telephone	2,323	0	2,323
Bank charges	1,443	60	1,503
Gift Aid administration	1,522	0	1,522
Accountancy	9,504	0	9,504
Congress	60,195	0	60,195
SICA activities	0	908	908
SYFA activities	0	14,449	14,449
SYA activities	0	2,090	2,090
SIHA activities	0	0	0
World Congress travel	0	0	0
Publications	4,377	0	4,377
Management Fees	44,563	0	44,563
Archives	6,331	0	6,331
Indemnity Insurance	507	0	507
Other costs	13,070	0	13,070
Depreciation of freehold property	0	19,936	19,936
	<u>211,550</u>	<u>37,443</u>	<u>248,993</u>
Governance costs	5 29,069	0	29,069
Total charitable activities	<u>£586,209</u>	<u>£37,443</u>	<u>£623,652</u>

SUBUD BRITAIN
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2018

4. CHARITABLE ACTIVITIES continued

2017	Unrestricted Funds	Restricted Funds	Total Funds 2017
Donations:			
World Subud Association & Zonal contributions	43,711	1,325	45,036
Susila Dharma	0	0	0
Wisma Mulia	0	0	0
Almoners	0	0	0
SICA International	0	0	0
Other donations	100	0	100
	<u>43,811</u>	<u>1,325</u>	<u>45,136</u>
Property:			
Insurance	14,582	0	14,582
Repairs & maintenance	79,750	0	79,750
Professional fees	14,295	0	14,295
Cleaning	17,747	0	17,747
Light & heat	30,167	0	30,167
Rent	79,975	0	79,975
Rates	3,267	0	3,267
Water	5,064	0	5,064
Household & garden	14,507	0	14,507
Interest paid	1,874	0	1,874
	<u>261,228</u>	<u>0</u>	<u>261,228</u>
Other direct charitable expenditure:			
Group, Regional & National			
Committee expenses	31,148	0	31,148
Helper expenses	9,436	0	9,436
National Office	28,655	0	28,655
Telephone	3,104	0	3,104
Bank charges	1,581	0	1,581
Gift Aid administration	1,603	0	1,603
Accountancy	9,504	0	9,504
Congress	74,675	0	74,675
SICA activities	0	643	643
SYFA activities	0	8,223	8,223
SYA activities	0	970	970
SIHA activities	0	0	0
World Congress travel	0	0	0
Publications	4,818	0	4,818
Management Fees	35,691	0	35,691
Archives	5,865	0	5,865
Indemnity Insurance	869	0	869
Other costs	5,734	0	5,734
Depreciation of freehold property	19,936	0	19,936
	<u>232,619</u>	<u>9,836</u>	<u>242,455</u>
Governance costs	5 25,152	0	25,152
Total charitable activities	<u>£562,810</u>	<u>£11,161</u>	<u>£573,971</u>

SUBUD BRITAIN
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2018

5. GOVERNANCE COSTS

	Unrestricted Funds	Restricted Funds	Total Funds 2018	Total Funds 2017
Audit	6,000	0	6,000	6,000
Legal and professional fees	1,780	0	1,780	1,129
Trustee meetings	21,289	0	21,289	18,023
	<u>£29,069</u>	<u>£0</u>	<u>£29,069</u>	<u>£25,152</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 9 Trustees (2017 - 5)

	2018	2017
Expenses comprised:		
Travel	2,280	2,404
Meetings accommodation	482	360
Subud Britain Congress fees	1,159	588
Other	73	260
	<u>£3,994</u>	<u>£3,612</u>
	2018	2017

7. STAFF COSTS

Gross salaries	37,883	30,264
Employers National Insurance	1,702	1,412
	<u>£39,585</u>	<u>£31,676</u>

The average number of part time staff during the year	<u>4</u>	<u>3</u>
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No employees received employee benefits exceeding £60,000 during the year.

8. AUDITORS REMUNERATION

Fees payable for the audit of the financial statements	<u>6,000</u>	<u>6,000</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 15)

General Fund:		
St Anne's	0	20,000
SYFA	2,000	0
SICA	1,000	0
Property Fund	-19,936	0
	<u>-16,936</u>	<u>20,000</u>

SUBUD BRITAIN
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2018

2018 2017

10. TANGIBLE ASSETS

Summary:

Freehold property	1,953,776	1,973,713
Leasehold property	9,550	9,550
	<u>£1,963,326</u>	<u>£1,983,263</u>

Freehold property

	Cost at 31-Dec-17	Accumulated Depreciation 31-Dec-17	Depreciation 2018	Net book value 31-Dec-18	Cost at 31-Dec-18
Barnet	12,230	-122	-122	11,985	12,230
Bradford	19,246	-192	-192	18,861	19,246
Canterbury	62,564	-626	-626	61,313	62,564
Central London	797,777	-7,978	-7,978	781,821	797,777
Hull	2,150	-22	-22	2,107	2,150
Lewes	196,945	-1,969	-1,969	193,006	196,945
Liverpool	5,648	-56	-56	5,535	5,648
Manchester	439,541	-4,395	-4,395	430,750	439,541
Perth	340,128	-3,401	-3,401	333,325	340,128
Reigate	13,862	-139	-139	13,585	13,862
Sheffield	2,420	-24	-24	2,372	2,420
Tunbridge Wells	101,138	-1,011	-1,011	99,115	101,138
	<u>£1,993,649</u>	<u>-£19,936</u>	<u>-£19,936</u>	<u>£1,953,776</u>	<u>£1,993,649</u>

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

Leasehold property

	Bristol	Norwich	Total
Cost at 31-Dec-2017	9,549	27,700	37,249
Disposals			0
Cost at 31-Dec-2018	<u>9,549</u>	<u>27,700</u>	<u>37,249</u>
Amortisation at 31-Dec-2017	0	27,699	27,699
Disposals			0
Amortisation at 31-Dec-2018	<u>0</u>	<u>27,699</u>	<u>27,699</u>
Net book value at 31-Dec-2018	<u>£9,549</u>	<u>£1</u>	<u>£9,550</u>
Net book value at 31-Dec-2017	<u>£9,549</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 £4,615,000.

SUBUD BRITAIN
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2018

	2018	2017
11. INVESTMENTS		
Unlisted investments:		
Oakenhall Ltd		
ordinary £1 shares	15,385	12,385
	<u>15,385</u>	<u>12,385</u>
Listed investments:		
CAF Balanced Growth Fund	27,968	31,300
Asiamet Resources Ltd	2,349	6,061
	<u>30,317</u>	<u>37,361</u>
Subsidiary undertaking		
The Amadeus Centre Ltd		
ordinary £1 shares (see note 8)	2	2
	<u>£45,704</u>	<u>£49,748</u>
Market value at 31-Dec-2017	49,749	40,390
Additions	3,657	6,660
Disposals	0	0
Net investment (loss) gain	-7,702	2,699
Market Value at 31-Dec-2018	<u>£45,704</u>	<u>£49,749</u>
Historical cost at 31-Dec-2018	<u>£40,987</u>	<u>£37,330</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 2017, the latest date for which accounts are available, the aggregate of the share capital and reserves of The Amadeus Centre Ltd amounted to a surplus of £3,659 and the retained loss for the year to that date was £676.

	2018	2017
13. DEBTORS		
Trade debtors	0	0
Other debtors	2,072	10,439
	<u>£2,072</u>	<u>£10,439</u>
14. CASH AT BANK AND IN HAND		
National accounts and Restricted Funds	117,064	161,328
Group & Regional accounts	372,453	440,906
	<u>£489,517</u>	<u>£602,234</u>

SUBUD BRITAIN
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2018

	2018	2017
15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
Bank loans (secured)	3,324	3,324
Trade creditors	966	2,866
Taxation and social security	0	0
Other creditors	14,743	15,787
	<u>£19,033</u>	<u>£21,977</u>
16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
Bank loans (secured)	<u>£37,008</u>	<u>£40,764</u>
Bank loans due after more than one year		
- repayable between 1-2 years	3,324	3,324
- repayable between 2-5 years	13,296	13,296
- repayable between over 5 years	23,712	27,468
	<u>£40,332</u>	<u>£44,088</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 £38,000 (2017 £38,325) to WSA.

SUBUD BRITAIN
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2018

18. THE FUNDS OF THE CHARITY

	Total funds brought forward	Incoming resources	Outgoing resources	Transfers between funds	Loss on investments	Total funds carried forward
Unrestricted funds:						
General fund	796,609	440,937	-538,785	6,651	-3,712	701,700
PPMF	133,061	74	-360	0	0	132,775
Congress	0	36,179	-47,064	10,285	0	-600
	<u>929,670</u>	<u>477,190</u>	<u>-586,209</u>	<u>16,936</u>	<u>-3,712</u>	<u>833,875</u>
Restricted funds:						
Permanent Endowment	31,300	657	0	0	-3,990	27,967
Property	1,598,581	0	-19,936	-19,936	0	1,558,709
SICA	412	48	-908	1,000	0	552
SYFA (was SuFA)	3,707	8,833	-14,449	2,000	0	91
Subud Youth	9,759	48	-2,150	0	0	7,657
World Congress reserve	185	0	0	0	0	185
WSA	0	0	0	0	0	0
Archives	9,330	278	0	0	0	9,608
Glansevin Kejiwaan	0	5,934	0	0	0	5,934
	<u>1,653,274</u>	<u>15,798</u>	<u>-37,443</u>	<u>-16,936</u>	<u>-3,990</u>	<u>1,610,703</u>
Total funds	<u>£2,582,944</u>	<u>£492,988</u>	<u>-£623,652</u>	<u>£0</u>	<u>-£7,702</u>	<u>£2,444,578</u>

Key:

SICA - Subud International Cultural Association

SYFA (was SuFA) - Subud Youth & Families Association

PPMF - Property Purchase & Management Fund (previously called Capital Fund)

WSA - World Subud Association

See Note 19 for information on each fund.

SUBUD BRITAIN
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2018

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.

EA Regional Property

East Anglia Region established a fund to raise money towards the purchase of a property for a Regional Centre.

Permanent Endowment

This fund was established by the Trustees and is invested in a charity investment fund. The purpose of the Permanent Endowment fund is to provide investment income for the use of Subud Britain.

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 (was SuFA)

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

St Anne's

Project in Lewes to replace Group latihan premises and provide facilities for the local community.

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.

Glansevin Kejiwaan

Kejiwaan weekends in 2019 at Glansevin in South Wales.

Any surplus may be used from General Funds.

SUBUD BRITAIN
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2018

		2018	2017
20. NATIONAL CONTRIBUTIONS			
Contributions by the Regions to the National funds were as follows:			
Region:	South East	37,500	32,000
	East Anglia	7,779	6,250
	South West	14,000	10,000
	North	3,000	3,500
	Scotland	10,160	2,160
	London	35,100	23,513
	Thames Valley	8,700	8,400
		<u>£116,239</u>	<u>£85,823</u>

21. NATIONAL CONGRESS			
Receipts		36,179	64,207
Costs	Fees paid by National, Groups and Regions	5,829	1,984
	Cost of Congress & Gathering	47,064	61,514
	Officer's fees and expenses	7,302	11,177
		<u>60,195</u>	<u>74,675</u>
Net cost to Subud Britain		<u>£24,016</u>	<u>£10,468</u>

The 2018 Congress was held at Bury St Edmunds (2017 Bury St Edmunds).

22. ANALYSIS OF NET ASSETS BETWEEN FUNDS			
	Unrestricted funds	Restricted funds	Total funds
Tangible assets	404,617	1,558,709	1,963,326
Investments	17,737	27,967	45,704
Net current assets	448,529	24,027	472,556
Creditors falling due after more than one year	-37,008	0	-37,008
	<u>£833,875</u>	<u>£1,610,703</u>	<u>£2,444,578</u>

23. CONTROLLING PARTY	
The charity is controlled by the Board of Trustees.	

24. OPERATING LEASE COMMITMENTS	
At 31 December 2018 the charity had annual commitments under non-cancellable operating leases as follows:	

		Land and buildings	
		2018	2017
Expiry date:			
Within one year		0	0
Between one and five years		0	0
Over five years		26,000	26,000
		<u>£26,000</u>	<u>£26,000</u>

The total commitment over the life of the lease is £396,500 (2017: £422,500)