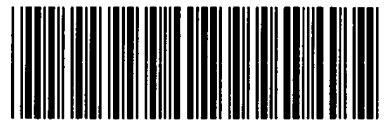


SUBUD BRITAIN

AUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

SATURDAY



ABBQPAØJ

A5

03/09/2022

#239

COMPANIES HOUSE

SUBUD BRITAIN
FOR THE YEAR ENDED 31 DECEMBER 2021

INDEX

	Page
Trustees and Directors Annual Report	1 - 5
Report of the Auditors	6 - 7
Statement of Financial Activities and Income and Expenditure	8
Balance Sheet	9
Notes to the Accounts	10 - 21

SUBUD BRITAIN
TRUSTEES AND DIRECTORS ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees and directors present their annual report with the accounts of the charity for the year ended 31 December 2021.

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	Louise Mackenzie	resigned 26.5.2021
	Stephanie Holloway	appointed 26.9.2021 resigned 21.12.2021
	Conrad Aldridge	appointed 13.2.2022 resigned 27.7.2022
	Lorna Dowson-Collins	appointed 29.7.2022
Regional chairs		
South East	Noura Hardy	resigned 30.8.2021
	Lorna Dowson-Collins	appointed 22.9.2021
East Anglia	Hassanah Wilson	appointed 17.3.2021
South West	Elissa Mood	appointed 17.1.2021
North	Renee Santosa	resigned 26.9.2021
Scotland	Morgan Petrie	resigned 2.8.2021
Scotland & NE England	Mirabelle Viviana Scott	appointed 27.11.2021
London		
Thames Valley	John Michell	resigned 27.11.2021

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 approve of the accounts were:

Executive Chair	Susannah Bolt	resigned 28.2.2022
National secretary	Magda Salem	resigned 31.10.2021
National secretary	Donald Rust	appointed 19.10.2021 resigned 18.04.2022
National secretary	Magda Salem	appointed 1.6.2022
National treasurer	Aleena Flanders	

Other officers during the year were:

Committee Councillor	Lucy Houbart	appointed 9.1.2021 resigned 1.3.2022
Committee Councillor	Rashid Rogers	appointed 1.4.2022
Archivist	Solihin Garrard	

BANKERS

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

AUDITORS

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

SUBUD BRITAIN
TRUSTEES AND DIRECTORS ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

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 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 13 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

SUBUD BRITAIN
TRUSTEES AND DIRECTORS ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

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:

- 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
FOR THE YEAR ENDED 31 DECEMBER 2021

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 2021 was set at the 2020 Congress. The 2021 National management accounts, which do not include Group or Regional accounts, showed a surplus of £16,200 (2020 £109,020) against a budget surplus of £nil (2020 £1,300 deficit).

The Statement of Financial Activities and Income and Expenditure shows an overall net surplus for the year of £146,441 (2020 £172,204).

The bank balance position of Subud Britain as a whole remains strong. The bank balances held by the Groups amounted to £370,866 (2020 £353,059), the Regions £26,657 (2020 £22,930) and at National level, which include Restricted and Designated funds balances £378,407 (2020 £254,772).

The overall total of bank balances was £775,930 (2020 £630,762).

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 2021 were £130,311 (2020 £109,027).

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 £105,515 (2020 £116,475). Legacies were £nil (2020 £65,473).

Other donations from individuals totalled £46,428 (2020 £128,692). Grants received totalled £30,623.

£182,000 was received to be held against the purchase or renovation of Lewes New School.

There was no rent from the Amadeus Centre Ltd (Central London) (2020 £nil).

SUBUD BRITAIN
TRUSTEES AND DIRECTORS ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

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 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



Lorna Dowson-Collins
Trustee & Interim Chair

Approved by the Board of Directors:

Dated

12.08.2022

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 2021 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 2021 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.

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:

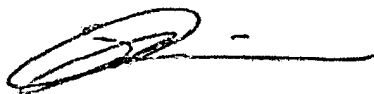
We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the trustees and management. We communicated identified laws and regulations throughout our 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
Thomas Westcott LLP
Timberly, South Street
Axminster, Devon
EX13 5AD

Date: 12 August 2022

SUBUD BRITAIN
STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
INCOME AND ENDOWMENTS					
Incoming resources from generated funds					
Donations and legacies		182,566	182,000	364,566	346,408
Other trading activities		0	0	0	160
Investment income		676	0	676	1,794
Incoming resources from charitable activities		159,489	-1,970	157,519	147,227
Total incoming resources	3	342,731	180,030	522,761	495,589
EXPENDITURE					
Charitable activities	4	358,796	20,754	379,550	323,074
Total resources expended		358,796	20,754	379,550	323,074
Net incoming resources before transfers		-16,065	159,276	143,211	172,515
TRANSFERS					
Gross transfer between funds	9	5,015	-5,015	0	0
NET INCOME (EXPENDITURE) FOR THE YEAR		-11,050	154,261	143,211	172,515
OTHER RECOGNISED GAINS					
Gains (losses) on investment assets		-1,470	4,700	3,230	-311
NET MOVEMENT IN FUNDS		-12,520	158,961	146,441	172,204
RECONCILIATION OF FUNDS					
Total funds brought forward		960,937	1,580,342	2,541,279	2,369,075
Total funds carried forward	18	£948,417	£1,739,303	£2,687,720	£2,541,279

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 2021

	Note	2021	2020
FIXED ASSETS			
Tangible assets	10	1,901,479	1,923,454
Investments	11	52,989	49,759
		<u>1,954,468</u>	<u>1,973,213</u>
CURRENT ASSETS			
Debtors	13	0	700
Cash at bank and in hand	14	775,930	630,762
		<u>775,930</u>	<u>631,462</u>
CREDITORS: amounts falling due within one year	15	<u>-11,062</u>	<u>-29,809</u>
NET CURRENT ASSETS		<u>764,868</u>	<u>601,653</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,719,336</u>	<u>2,574,866</u>
CREDITORS: amounts falling due after more than one year	16	<u>-31,616</u>	<u>-33,587</u>
NET ASSETS		<u>2,687,720</u>	<u>2,541,279</u>
THE FUNDS OF THE CHARITY			
Unrestricted income funds		948,417	960,937
Restricted income funds		1,739,303	1,580,342
	18	<u>2,687,720</u>	<u>2,541,279</u>

Signed on behalf of
the Board of Directors



Lorna Dowson-Collins
Trustee & Interim Chair

Approved by the board of directors: 12 Aug 2022

Company number 00678027

SUBUD BRITAIN
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

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
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

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 2021

3. INCOMING AND ENDOWMENTS

2021	Unrestricted Funds	Restricted Funds	Total Funds 2021
Incoming resources from generated funds			
Donations and legacies			
Gift Aid donations	105,515		105,515
Other donations	46,428	182,000	228,428
Grants	30,623		30,623
	<u>182,566</u>	<u>182,000</u>	<u>364,566</u>
Other trading activities			
Fund raising	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>
Investment income			
Interest	676	0	676
	<u>676</u>	<u>0</u>	<u>676</u>
Incoming resources from charitable activities			
Congress	4,483		4,483
Hall letting	140,402		140,402
Other income	14,604	-1,970	12,634
	<u>159,489</u>	<u>-1,970</u>	<u>157,519</u>
Total Incoming Resources	<u>£342,731</u>	<u>£180,030</u>	<u>£522,761</u>
2020	Unrestricted Funds	Restricted Funds	Total Funds 2020
Incoming resources from generated funds			
Donations and legacies			
Gift Aid donations	116,475		116,475
Other donations	194,599		194,599
Grants	35,334		35,334
	<u>346,408</u>	<u>0</u>	<u>346,408</u>
Other trading activities			
Fund raising	160		160
	<u>160</u>	<u>0</u>	<u>160</u>
Investment income			
Interest	1,176	618	1,794
	<u>1,176</u>	<u>618</u>	<u>1,794</u>
Incoming resources from charitable activities			
Congress	0		0
Hall letting	141,180		141,180
Other income	5,245	802	6,047
	<u>146,425</u>	<u>802</u>	<u>147,227</u>
Total Incoming Resources	<u>£494,169</u>	<u>£1,420</u>	<u>£495,589</u>

SUBUD BRITAIN
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

4. CHARITABLE ACTIVITIES

2021	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2021
Donations:				
World Subud Association & Zonal contributions		44,500		44,500
Susila Dharma		250		250
		<u>44,750</u>	<u>0</u>	<u>44,750</u>
Property:				
Insurance		14,528		14,528
Repairs & maintenance		88,352		88,352
Professional fees		8,367		8,367
Cleaning		7,090		7,090
Light & heat		26,818		26,818
Rent		49,980		49,980
Rates		2,914		2,914
Water		4,502		4,502
Household & garden		2,383		2,383
Interest paid		1,354		1,354
		<u>206,288</u>	<u>0</u>	<u>206,288</u>
Other direct charitable expenditure:				
Bookkeeping		765		765
Management Fees		16,069		16,069
Helper expenses		3,888		3,888
Publications		4,619		4,619
Archives		6,163		6,163
Other charitable costs		2,488		2,488
Groups to Regions		4,295		4,295
Groups to National		-1,208		-1,208
National office		974		974
Committee expenses		20,648		20,648
Telephone		2,774		2,774
Bank charges		1,900		1,900
Gift Aid administration		1,293		1,293
Accountancy		9,582		9,582
Computer costs		714		714
Charitable contributions		315		315
Congress costs		14,928		14,928
SICA activities			352	352
SYA activities			185	185
SYFA activities			281	281
Depreciation of freehold property			19,936	19,936
		<u>90,207</u>	<u>20,754</u>	<u>110,961</u>
Other costs	5	<u>17,551</u>	<u>0</u>	<u>17,551</u>
Total charitable activities		<u>£358,796</u>	<u>£20,754</u>	<u>£379,550</u>

SUBUD BRITAIN
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

4. CHARITABLE ACTIVITIES continued
2020

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2020
Donations:				
World Subud Association & Zonal contributions		44,500	0	44,500
		<u>44,500</u>	<u>0</u>	<u>44,500</u>
Property:				
Insurance		14,347	0	14,347
Repairs & maintenance		55,721	0	55,721
Professional fees		990	0	990
Cleaning		4,945	0	4,945
Light & heat		23,857	0	23,857
Rent		47,537	0	47,537
Rates		3,390	0	3,390
Water		6,209	0	6,209
Household & garden		2,561	0	2,561
Interest paid		1,486	0	1,486
		<u>161,043</u>	<u>0</u>	<u>161,043</u>
Other direct charitable expenditure:				
Group, Regional & National				
Committee expenses		13,855	0	13,855
Helper expenses		36	0	36
National Office		491	0	491
Telephone		2,433	0	2,433
Computer costs		2,514	0	2,514
Bank charges		1,230	60	1,290
Gift Aid administration		1,428	0	1,428
Accountancy		9,504	0	9,504
Bookkeeping		735	0	735
Congress		2,115	0	2,115
SICA activities		0	315	315
SYFA activities		0	845	845
SYA activities		0	298	298
SIHA grant		500	0	500
Publications		4,971	0	4,971
Management Fees		28,121	0	28,121
Archives		6,570	0	6,570
Sundry		4,937	0	4,937
Depreciation of freehold property		0	19,936	19,936
		<u>79,440</u>	<u>21,454</u>	<u>100,894</u>
Other costs	5	<u>16,637</u>	<u>0</u>	<u>16,637</u>
Total charitable activities		<u>£301,620</u>	<u>£21,454</u>	<u>£323,074</u>

SUBUD BRITAIN
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

5. OTHER COSTS

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
Audit	4,429	0	4,429	5,520
Legal and professional fees	3,434	0	3,434	10,254
Trustee meetings	9,687	0	9,687	863
	<u>£17,551</u>	<u>£0</u>	<u>£17,551</u>	<u>£16,637</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 (2020 - 5)

	2021	2020
Expenses comprised:		
Travel	851	380
Meetings accommodation	160	224
Subud Britain Congress fees	0	0
Other	0	0
	<u>£1,011</u>	<u>£604</u>

7. STAFF COSTS

	2021	2020
Gross salaries	15,372	11,220
Employers National Insurance	0	8
	<u>£15,372</u>	<u>£11,228</u>

	2021	2020
The average number of part time staff during the year	<u>2</u>	<u>2</u>

No employees received employee benefits exceeding £60,000 during the year.

8. AUDITORS REMUNERATION

	2021	2020
Fees payable for the audit of the financial statements	<u>5,520</u>	<u>5,520</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)

	2021	2020
General Fund	-3,411	
Congress	8,426	0
	<u>5,015</u>	<u>0</u>

					2021	2020
10. TANGIBLE ASSETS						
Summary:						
Freehold property					1,891,929	1,913,904
Leasehold property					9,550	9,550
					<u>1,901,479</u>	<u>1,923,454</u>
Freehold property	Net book value	Accumulated Depreciation	Depreciation	Disposals	Net book value	Net book value
	31-Dec-20	31-Dec-20	2021	at NBV in 2021	31-Dec-21	31-Dec-20
	b/f				c/f	c/f
Barnet	12,230	-488	-122	-	11,620	12,230
Bradford	19,246	-768	-192	-	18,286	19,246
Canterbury	62,564	-2,504	-626	-	59,434	62,564
Central London	797,777	-31,916	-7,979	-	757,882	797,777
Hull	2,150	-88	-22	-2,040	-	2,150
Lewes	196,945	-7,876	-1,969	-	187,100	196,945
Liverpool	5,648	-224	-56	-	5,368	5,648
Manchester	439,541	-17,580	-4,395	-	417,566	439,541
Perth	340,128	-13,604	-3,401	-	323,123	340,128
Reigate	13,862	-556	-139	-	13,167	13,862
Sheffield	2,420	-96	-24	-	2,300	2,420
Tunbridge Wells	101,138	-4,044	-1,011	-	96,083	101,138
	<u>1,993,649</u>	<u>-79,744</u>	<u>-19,936</u>	<u>-2,040</u>	<u>1,891,929</u>	<u>1,993,649</u>

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

Hull was sold in the year.

Leasehold property

	Bristol	Norwich	Loudwater	Total
Cost at 31-Dec-2020	9,549	27,700	-	37,249
Disposals	-	-	-	-
Cost at 31-Dec-2021	<u>9,549</u>	<u>27,700</u>	<u>-</u>	<u>37,249</u>
Amortisation at 31-Dec-2020	-	27,699	-	27,699
Disposals	-	-	-	-
Amortisation at 31-Dec-2021	<u>-</u>	<u>27,699</u>	<u>-</u>	<u>27,699</u>
Net book value at 31-Dec-2021	<u>9,549</u>	<u>1</u>	<u>-</u>	<u>9,550</u>
Net book value at 31-Dec-2020	<u>9,549</u>	<u>1</u>	<u>-</u>	<u>9,550</u>

In the opinion of the directors the current market value of the freehold and long leasehold properties is £4,720,000.

SUBUD BRITAIN
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

	2021	2020
11. INVESTMENTS		
Unlisted investments:		
Oakenhall Ltd		
ordinary £1 shares	15,385	15,385
	<u>15,385</u>	<u>15,385</u>
Listed investments:		
CAF Balanced Growth Fund	36,011	31,311
Asiamet Resources Ltd	1,591	3,061
	<u>37,602</u>	<u>34,372</u>
Subsidiary undertaking:		
The Amadeus Centre Ltd		
ordinary £1 shares	2	2
	<u>52,989</u>	<u>49,759</u>
Overall total:		
Market Value at 31-Dec-2020	49,758	49,451
Additions	556	618
Disposals		-
Net investment gain (loss)	2,675	-311
Market Value at 31-Dec-2021	<u>52,989</u>	<u>49,758</u>
Historical cost at 31-Dec-2021	<u>41,823</u>	<u>41,823</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 2020, 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 £13,082.

	2021	2020
13. DEBTORS		
Trade debtors	-	-
Other debtors	-	700
	<u>-</u>	<u>700</u>

14. CASH AT BANK AND IN HAND

National accounts and Restricted Funds	378,407	254,772
Group & Regional accounts	397,523	375,990
	<u>775,930</u>	<u>630,762</u>

SUBUD BRITAIN
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

	2021	2020
15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
Bank loans (secured)	3,324	3,324
Trade creditors	1,500	-
Taxation and social security	-	-
Other creditors	6,238	26,485
	<u>11,062</u>	<u>29,809</u>
16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
Bank loans (secured)	<u>31,616</u>	<u>33,587</u>
Total Bank loans outstanding		
- repayable between 2-5 years	13,296	13,301
- repayable over 5 years	18,320	20,286
	<u>31,616</u>	<u>33,587</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 (2020 £38,000) to WSA.

SUBUD BRITAIN
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

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	851,152	338,225	-294,587	-3,411	-1,470	889,909
Congress	-	4,484	-14,928	8,426	-	-2,018
PPMF	109,785	23	-49,282	-	-	60,526
	<u>960,937</u>	<u>342,732</u>	<u>-358,797</u>	<u>5,015</u>	<u>-1,470</u>	<u>948,417</u>
Restricted funds:						
SYA	9,475	-	-186	-	-	9,289
SYFA	4,457	70	-280	-	-	4,247
SICA	1,424	-	-352	-	-	1,072
Archives	9,823	-	-	-	-	9,823
Glansevin Kejiwaan	5,015	-	-	-5,015	-	-
Permanent Endowment	31,311	-	-	-	4,700	36,011
Property	1,518,837	-2,040	-19,936	-	-	1,496,861
Lewes New School	-	182,000	-	-	-	182,000
	<u>1,580,342</u>	<u>180,030</u>	<u>-20,754</u>	<u>-5,015</u>	<u>4,700</u>	<u>1,739,303</u>
Total funds	<u>£2,541,279</u>	<u>522,762</u>	<u>-379,551</u>	<u>-</u>	<u>3,230</u>	<u>2,687,720</u>

Key:

SICA - Subud International Cultural Association

SYFA - Subud Youth & Families Association

PPMF - Property Purchase & Management 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 2021

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

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.

Fund transfers

The Glansevin Kejiwaan fund was a donation restricted to Kejiwaan Weekends run at a venue Glansevin Mansion in 2019. The donor agreed that unused funds could be taken to general funds after that year.

Lewes New School

The Lewes New School is a property that the charity hopes to purchase in Lewes. An appeal was made for donations toward the purchase or refurbishment of the property, returnable if the purchase does not complete. The donors are aware of this.

SUBUD BRITAIN
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

		2021	2020
20. NATIONAL CONTRIBUTIONS			
Contributions by the Regions to the National funds were as follows:			
Region:	South East	30,300	36,550
	East Anglia	9,600	10,500
	South West	19,000	16,000
	North	7,000	6,000
	Scotland	2,160	9,160
	London	10,000	12,000
	Thames Valley	13,000	16,200
		<u>£91,060</u>	<u>£106,410</u>

21. NATIONAL CONGRESS			
Receipts		4,484	0
Costs	Fees paid by National, Groups and Regions	2,753	0
	Cost of Congress & Gathering	7,904	0
	Officer's fees and expenses	2,253	0
		<u>12,910</u>	<u>0</u>
Net cost to Subud Britain		<u>£8,426</u>	<u>£0</u>

The 2021 Congress was held at Loudwater (2020 online due to Covid-19).

22. ANALYSIS OF NET ASSETS BETWEEN FUNDS			
	Unrestricted funds	Restricted funds	Total funds
Tangible assets	404,618	1,496,861	1,901,479
Investments	16,978	36,011	52,989
Net current assets	558,437	206,431	764,868
Creditors falling due after more than one year	-31,616	0	-31,616
	<u>£948,417</u>	<u>£1,739,303</u>	<u>£2,687,720</u>

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

24. OPERATING LEASE COMMITMENTS
At 31 December 2021 the charity had annual commitments under a 9-year operating lease at Loudwater Farm as follows:

	Land and buildings	
From 22 May 2020	2021	2020
Expiry date: 30 September 2029		
Within one year	27,000	0
Between one and five years	108,000	0
Over five years	81,000	26,000
	<u>£216,000</u>	<u>£26,000</u>

The total commitment over the life of the lease is £216,000 (2020: £243,000)

There is a 3 year break clause, available on 30 September 2023 and 2026.