

Company number 1210435

SUBUD PUBLICATIONS INTERNATIONAL

ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2005



**SUBUD PUBLICATIONS INTERNATIONAL**  
**ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2005**

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**SUBUD PUBLICATIONS INTERNATIONAL  
TRUSTEES' ANNUAL REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2005**

The Trustees present their annual report with the accounts of the company for the year ended 31 December 2005.

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

Charity registration number 270159

Company registration number 1210435, registered in England and Wales.

Registered office: Loudwater Farm, Loudwater Lane, Rickmansworth, Hertfordshire WD3 4HG

## **TRUSTEES**

The Trustees in office during the year were:

Edward Mackenzie

Robin Drewett

Valerie Drewett

Samuel Simonsson - resigned August 2005

George Helmer

John Sillem

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

## **OBJECTS, ORGANISATION AND ACTIVITIES**

Subud Publications International is also known as SPI.

The main object of the charity as defined in its governing document, the Memorandum & Articles of Association, are as follows:

3. (A) The Association is established for the advancement of religion in accordance with the principles of the Spiritual Brotherhood of Subud. "The Spiritual Brotherhood of Subud" shall be interpreted in this Memorandum as that body of people in all parts of the world who meet together to take part in the worship of Almighty God through the Latihan Kejiwaan of Subud.

In furtherance of this object but not otherwise the Memorandum states that the Association shall have a number of powers. The main power is as follows:

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

In furtherance of these we can report the following:

Following the resolution of the 10th Subud World Congress (1996) SPI has concentrated on implementing Bapak's Talks Project on behalf of the World Subud Association, to ensure that all Subud members throughout the world - now and in the future - have the benefit of Bapak's legacy to us.

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

Twenty Subud members worldwide are working on this important project - 8 who receive some payment for translations/editing and 12 volunteers.

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

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

**Sales of other Subud titles**

SPI also markets a wide range of other Subud titles from existing stocks and in addition also purchases and sells other books by Subud authors.

**REVIEW OF PROGRESS AND ACHIEVEMENTS**

In July 2005 we established a Book-shop at the 12th Subud World Congress, Innsbruck, Austria.

World Congress was a very successful platform for not only selling books, but also for promoting and raising awareness of the project.

During 2005 we made good overall progress and produced translations of the following editions of:

The Complete Recorded Talks of Bapak Muhammad Subuh:

Volume 13 in Indonesian/English. Published in March.

Volume 2 in Indonesian/English, reprinted in June

**OTHER PUBLICATIONS**

During 2005 we also funded publication of The Complete Recorded Talks of Bapak Muhammad Subuh Vol 8 & 9 in Indonesian/Russian.

**FUNDRAISING**

During 2005 we received funding from the Guerrand-Hermes Foundation for Peace, plus other significant contributions from individuals.

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

**DIRECTORS' RESPONSIBILITIES**


Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- 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 which 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 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

*Signed on behalf of the Council of Management*

  
Leonard Hurd, Secretary

Approved by the Council of Management: 4 June 2006

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

I report on the accounts of the Trust for the year ended 31 December 2005, which are set out on pages 4 to 9.

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

As the charity's trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 43 (7) (b) of the Act, whether particular matters have come to my attention.

**BASIS OF INDEPENDENT EXAMINER'S REPORT**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

**INDEPENDENT EXAMINER'S STATEMENT**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
- to keep accounting records in accordance with section 41 of the Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act
- have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*Waugh & Co.*

Elwyn Waugh  
Waugh & Co  
Chartered Accountants

Springs, Stockland, Honiton, Devon EX14 9DB      4th June 2006

**SUBUD PUBLICATIONS INTERNATIONAL**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2005**

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2005	Total Funds 2004
<b>INCOME AND EXPENDITURE</b>					
<b>INCOMING RESOURCES</b>					
Turnover		24,023	0	24,023	22,159
Grants and donations		7,713	34,751	42,464	62,617
Interest		3,347	1,685	5,032	4,408
Total Incoming Resources	2	<u>35,083</u>	<u>36,436</u>	<u>71,519</u>	<u>89,184</u>
<b>RESOURCES EXPENDED</b>					
Direct charitable expenditure	3	16,748	14,731	31,479	58,481
Management and administration of the charity	4	<u>9,428</u>	<u>28,926</u>	<u>38,354</u>	<u>31,736</u>
Total Resources Expended		<u>26,176</u>	<u>43,657</u>	<u>69,833</u>	<u>90,217</u>
Net Incoming Resources before Transfers		8,907	-7,221	1,686	-1,033
Transfer between Funds		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>MOVEMENT IN YEAR</b>		<u>8,907</u>	<u>-7,221</u>	<u>1,686</u>	<u>-1,033</u>
Balances brought forward at 1 January 2005		<u>2,707</u>	<u>123,901</u>	<u>126,608</u>	<u>127,641</u>
Balances carried forward at 31 December 2005		<u>£11,614</u>	<u>£116,680</u>	<u>£128,294</u>	<u>£126,608</u>

**SUBUD PUBLICATIONS INTERNATIONAL**  
**BALANCE SHEET AS AT 31 DECEMBER 2005**

	Note	2005	2004
<b>FIXED ASSETS</b>			
Tangible assets	6	<u>2,785</u>	<u>1,341</u>
<b>CURRENT ASSETS</b>			
Stocks	7	29,682	29,361
Debtors	8	3,681	8,623
Cash at bank and in hand		<u>133,296</u>	<u>128,790</u>
		166,659	166,774
<b>CREDITORS: amounts falling due within one year</b>			
	9	<u>-1,597</u>	<u>-1,142</u>
		165,062	165,632
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		167,847	166,973
<b>CREDITORS: amounts falling due after more than one year</b>			
	10	<u>-39,553</u>	<u>-40,365</u>
		<u>£128,294</u>	<u>£126,608</u>
<b>FUNDS</b>			
Unrestricted		11,614	2,707
Restricted	11	116,680	123,901
	12	<u>£128,294</u>	<u>£126,608</u>

For the financial year ended 31 December 2005, the company was entitled to exemption from audit under section 249A(1) Companies Act 1985; and no notice has been deposited under section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company, and with the Financial Reporting Standard for Smaller Entities

Signed on behalf of  
the Council of Management



George Helmer  
Chairman

Approved by the Council of Management: 4th June 2006

**SUBUD PUBLICATIONS INTERNATIONAL**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2005**

**1. PRINCIPAL ACCOUNTING POLICIES**

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

**1.1 Accounting conventions**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

**1.2 Turnover**

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

**1.3 Depreciation of tangible assets**

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

Office equipment: 25% of reducing balance

**1.4 Stocks**

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



**SUBUD PUBLICATIONS INTERNATIONAL**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2005**

**2. INCOMING RESOURCES**

	Unrestricted Funds	Restricted Funds	Total Funds 2005	Total Funds 2004
Turnover	24,023	0	24,023	22,159
Grants and donations	7,713	34,751	42,464	62,617
Interest	3,347	1,685	5,032	4,408
	<u>£35,083</u>	<u>£36,436</u>	<u>£71,519</u>	<u>£89,184</u>

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

The following grants and donations were received for Bapak's Talks Project.

	2005	2004
Muhammad Subuh Foundation	0	10,621
Guerrand-Hermes Foundation for Peace	27,882	27,917
Other donations	6,869	24,077
	<u>£34,751</u>	<u>£62,615</u>

**3. DIRECT CHARITABLE EXPENDITURE**

	Unrestricted Funds	Restricted Funds	Total Funds 2005	Total Funds 2004
Cost of sales:				
Opening stock	29,361	0	29,361	42,598
Purchases	15,329	0	15,329	7,713
Postage and packing	1,740	0	1,740	3,313
Less closing stock	<u>-30,773</u>	<u>0</u>	<u>-30,773</u>	<u>-29,361</u>
	15,657	0	15,657	24,263
Write off obsolete stock	1,091	0	1,091	0
Translations and editing	<u>0</u>	<u>14,731</u>	<u>14,731</u>	<u>34,218</u>
	<u>£16,748</u>	<u>£14,731</u>	<u>£31,479</u>	<u>£58,481</u>

**SUBUD PUBLICATIONS INTERNATIONAL**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2005**

**4. MANAGEMENT AND ADMINISTRATION OF THE CHARITY**

	Unrestricted Funds	Restricted Funds	Total Funds 2005	Total Funds 2004
Rent	581	1,741	2,322	2,709
Salaries	5,484	16,451	21,935	21,995
Royalties	4	10	14	3
Insurance	181	543	724	724
Office supplies & postage	634	1,902	2,536	1,281
Advertising and promotion	1,259	3,778	5,037	181
Establish bookshop World / UK C	544	1,634	2,178	691
AGM / Board meetings	24	71	95	447
Monthly management meetings	48	143	191	524
Supplier / warehouse visits	82	247	329	665
Other meetings	47	138	185	0
Telephone	130	390	520	527
Accountancy fees	150	450	600	600
Bank charges	50	150	200	229
Credit card charges	50	150	200	224
Sundry expenses	80	239	319	283
Repairs and maintenance	0	0	0	207
Depreciation on equipment	39	889	928	446
Bad debts	41	0	41	0
	<u>£9,428</u>	<u>£28,926</u>	<u>£38,354</u>	<u>£31,736</u>

**5. EMPLOYEE INFORMATION**

Bapak's Talks Project - Project Manager

Salary	19,992	19,992
National Insurance	1,943	2,003
	<u>£21,935</u>	<u>£21,995</u>
Number of employees	<u>1</u>	<u>1</u>

**6. TANGIBLE FIXED ASSETS**

Office equipment

Cost	At 1 January 2005	5,599
	Additions	2,372
	At 31 December 2005	<u>7,971</u>
Depreciation	At 1 January 2005	4,258
	Charge for the year	928
	At 31 December 2005	<u>5,186</u>
Net book value	At 31 December 2005	<u>£2,785</u>
	At 31 December 2004	<u>£1,341</u>

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**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2005**

	2005	2004
<b>7. STOCKS</b>		
Publications, DVDs, Audio CDs	<u>£29,682</u>	<u>£29,361</u>
<b>8. DEBTORS</b>		
Trade debtors	3,431	8,373
Other debtors	<u>250</u>	<u>250</u>
	<u>£3,681</u>	<u>£8,623</u>
<b>9. CREDITORS: amounts falling due within one year</b>		
Trade creditors	997	542
Other creditors	<u>600</u>	<u>600</u>
	<u>£1,597</u>	<u>£1,142</u>
<b>10. CREDITORS: amounts falling due after more than one year</b>		
Bapak's Talks subscription prepayment scheme	<u>39,553</u>	<u>40,365</u>
	<u>£39,553</u>	<u>£40,365</u>

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

**11. RESTRICTED FUNDS**

	Balance 1.1.2005	Movement in Resources Incoming	Transfers Outgoing between funds	Balance 31.12.2005
Bapak's Talks Proje	123,901	36,436	-43,657	116,680
	<u>£123,901</u>	<u>£36,436</u>	<u>-£43,657</u>	<u>£116,680</u>

**12. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Tangible Fixed assets	Net Current assets	Creditors due after one year	Total
Unrestricted funds	116	11,498	0	11,614
Bapak's Talks Project	2,669	153,564	-39,553	116,680
	<u>£2,785</u>	<u>£165,062</u>	<u>-£39,553</u>	<u>£128,294</u>