

Company number 1210435

**SUBUD PUBLICATIONS INTERNATIONAL**

**ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012**



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**ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012**

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**SUBUD PUBLICATIONS INTERNATIONAL  
DIRECTORS' AND TRUSTEE'S ANNUAL REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2012**

The Directors present their annual report with the accounts of the company for the year ended 31 December 2012

**REFERENCE AND ADMINISTRATIVE DETAILS**

Subud Publications International is also known as SPI

Charity registration number 270159

Company registration number 1210435, registered in England and Wales

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

**TRUSTEES**

The Trustees in office during the year were

Robin Drewett

Valene Drewett

George Helmer

Muctar Nankivell

Reinier Sillem

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

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

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

**OBJECTIVES AND ACTIVITIES**

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

Subud is that body of people in all parts of the world who meet together to take part in the worship of Almighty God through the Latihan Kejawean of Subud. Subud is open to all people of any faith or of no particular faith.

When planning our activities for the year the Trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. In particular we provide books and other publications in a variety of formats on or about Subud to encourage and facilitate the practice of Subud by existing Subud members and to provide information on Subud to the public.

In pursuance of this, we have established two websites to provide information to the general public:

[www.subudbooks.net](http://www.subudbooks.net) for the works of Bapak Muhammad Subuh

[www.subudbooks.com](http://www.subudbooks.com) for publications about Subud by Subud members

The general public can download a number of titles about Subud from the website, free of charge.

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

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.

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.

**SUBUD PUBLICATIONS INTERNATIONAL  
DIRECTORS' AND TRUSTEE'S ANNUAL REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2012**

**ACHIEVEMENTS AND PERFORMANCE**

During 2012 we made good overall progress and produced translations of the following editions of The Complete Recorded Talks of Bapak Muhammad Subuh

Volume 24 was published in May

The translations for the special edition of The Video Recorded Talks of Bapak Muhammad Subuh were completed for publication in 2013

Other publications During 2012 we also funded publication of The Complete Recorded Talks of Bapak Muhammad Subuh Volumes 20, 21 and 22 in Indonesian/Russian

We also published The Complete Recorded Talks of Bapak Muhammad Subuh Volume 5, in Indonesian/Spanish

**FINANCIAL REVIEW**

Policy on reserves

The trustees have reviewed the charity's needs for free reserves in line with guidance issued by the Charity Commission. Reserves are required to smooth fluctuations in income and expenditure, to ensure that resources are available to meet commitments. The board considers that a prudent level of reserves is the equivalent of between 3 and 6 months expenditure. The level of reserves is monitored and reviewed by trustees at board meetings.

Fundraising

During 2012 we received funding from the Guerrand-Hermes Foundation for Peace, and the World Subud Association plus contributions from individuals.

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

The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the Council of Management



Leonard Hurd, Secretary

Approved by the Council of Management 6 August 2013

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

I report on the accounts of the company for the year ended 31 December 2012, which are set out on pages 4 to 9

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income did not exceed £250,000 and I am qualified to undertake the examination by being a member of the Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to

examine the accounts under section 145 of the 2011 Act  
to follow the procedures laid down in the general Directions given by the Charity  
Commission under section 145(5)(b) of the 2011 Act, and  
to state whether particular matters have come to my attention

**BASIS OF INDEPENDENT EXAMINER'S STATEMENT**

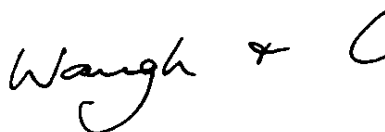
My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

**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 386 of the Companies Act 2006, and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities
- 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

Elwyn Waugh  
Waugh & Co  
Chartered Accountants



Old Bank House, 1 High Street, Arundel, West Sussex BN18 9AD  
6 August 2013

**SUBUD PUBLICATIONS INTERNATIONAL**  
**STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2012	Total Funds 2011
<b>INCOMING RESOURCES</b>					
Incoming resources from generated funds					
Voluntary income		1,000	5,961	6,961	3,021
Investment income		63	85	148	135
Incoming resources from charitable activities		16,778	53,441	70,219	63,422
Total incoming resources	2	<u>17,841</u>	<u>59,487</u>	<u>77,328</u>	<u>66,578</u>
<b>RESOURCES EXPENDED</b>					
Charitable activities	3	17,050	40,630	57,680	55,480
Governance costs	4	247	741	988	822
Total resources expended		<u>17,297</u>	<u>41,371</u>	<u>58,668</u>	<u>56,302</u>
Net incoming resources before transfers		544	18,116	18,660	10,276
Gross transfers between funds		0	0	0	0
<b>NET INCOME (EXPENDITURE) FOR THE YEAR</b>		<u>544</u>	<u>18,116</u>	<u>18,660</u>	<u>10,276</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>12,265</u>	<u>74,655</u>	<u>86,920</u>	<u>76,644</u>
Total funds carried forward		<u>£12,809</u>	<u>£92,771</u>	<u>£105,580</u>	<u>£86,920</u>

**SUBUD PUBLICATIONS INTERNATIONAL**  
**BALANCE SHEET AS AT 31 DECEMBER 2012**

	Note	2012	2011
<b>FIXED ASSETS</b>			
Tangible assets	6	<u>592</u>	<u>789</u>
<b>CURRENT ASSETS</b>			
Stocks	7	33,663	35,117
Debtors	8	935	892
Cash at bank and in hand		<u>107,257</u>	<u>87,067</u>
		<u>141,855</u>	<u>123,076</u>
<b>CREDITORS amounts falling due within one year</b>	9	<u>-7,586</u>	<u>-6,711</u>
		<u>134,269</u>	<u>116,365</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		134,861	117,154
<b>CREDITORS amounts falling due after more than one year</b>	10	<u>-29,281</u>	<u>-30,234</u>
<b>NET ASSETS</b>		<u>£105,580</u>	<u>£86,920</u>
<b>THE FUNDS OF THE CHARITY</b>			
Restricted income funds	11	92,771	74,655
Unrestricted income funds		<u>12,809</u>	<u>12,265</u>
<b>TOTAL CHARITY FUNDS</b>	12	<u>£105,580</u>	<u>£86,920</u>

The accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Small Entities

For the financial year ended 31 December 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006, and no notice has been deposited under section 476

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

Signed on behalf of  
the Council of Management



Robin Drewett  
Director

Approved by the Council of Management 6 August 2013

**SUBUD PUBLICATIONS INTERNATIONAL**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012**

**1 PRINCIPAL ACCOUNTING POLICIES**

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

**1.1 Accounting conventions**

The accounts have been prepared in accordance with

(a) Accounting and Reporting by Charities the Statement of Recommended Practice (revised 2005), and the Financial Reporting Standard for Smaller Entities

(b) the Charities Act and the Companies Act

(c) the historic cost basis of accounting

**1.2 Turnover**

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

**1.3 Depreciation of tangible assets**

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

Office equipment 25% of reducing balance

**1.4 Stocks**

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

**2 INCOMING RESOURCES**

	Unrestricted Funds	Restricted Funds	Total Funds 2012	Total Funds 2011
Incoming resources from generated funds				
Voluntary income				
Donations	1,000	5,961	6,961	3,021
Investment income				
Interest	63	85	148	135
Incoming resources from charitable activities				
Turnover	16,778	0	16,778	14,226
Guerrand-Hermes Foundation for Peace grant	0	31,672	31,672	30,961
World Subud Association grant	0	21,769	21,769	18,235
	<u>16,778</u>	<u>53,441</u>	<u>70,219</u>	<u>63,422</u>
Total Incoming Resources	<u>17,841</u>	<u>59,487</u>	<u>77,328</u>	<u>66,578</u>

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



**SUBUD PUBLICATIONS INTERNATIONAL**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012**

**3 RESOURCES EXPENDED - CHARITABLE ACTIVITIES**

	Unrestricted	Restricted	Total Funds	Total Funds
	Sale of	Bapak's Talks	2012	2011
	titles	Project		
<b>Activities undertaken directly</b>				
Cost of sales				
Opening stock	35,117	0	35,117	34,051
Purchases	5,108	0	5,108	7,321
Postage and packing	2,547	0	2,547	2,484
Less closing stock	-33,663	0	-33,663	-35,117
	<u>9,109</u>	<u>0</u>	<u>9,109</u>	<u>8,739</u>
Translations and editing	0	16,267	16,267	12,862
Rent and rates	875	2,626	3,501	4,504
Salaries	5,971	18,275	24,246	23,891
Insurance	357	1,071	1,428	1,188
Office supplies and postage	175	524	699	473
Advertising and promotion	0	0	0	24
Establish bookshop World / UK Congress	106	319	425	479
Supplier / warehouse visits	32	94	126	413
Other meetings	0	0	0	0
Telephone	147	442	589	473
Bank charges	44	133	177	140
Credit card charges	164	491	655	623
Removal expenses	0	0	0	1,226
Sundry expenses	65	196	261	182
Repairs and maintenance	0	0	0	0
Depreciation on equipment	5	192	197	263
Bad debts	0	0	0	0
	<u>£17,050</u>	<u>£40,630</u>	<u>£57,680</u>	<u>£55,480</u>

**4 RESOURCES EXPENDED - GOVERNANCE COSTS**

AGM / Board meetings	70	210	280	138
Monthly management meetings	0	0	0	0
Accountancy fees	177	531	708	684
	<u>£247</u>	<u>£741</u>	<u>£988</u>	<u>£822</u>

**5 EMPLOYEE INFORMATION**

	2012	2011
Bapak's Talks Project - Project Manager		
Salary	22,200	21,840
National Insurance	2,046	2,051
	<u>£24,246</u>	<u>£23,891</u>
Number of employees	<u>1</u>	<u>1</u>

**SUBUD PUBLICATIONS INTERNATIONAL**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012**

**6 TANGIBLE FIXED ASSETS**

		Office equipment
Cost	At 1 January 2012	8,795
	Additions	<u>0</u>
	At 31 December 2012	<u>8,795</u>
Depreciation	At 1 January 2012	8,006
	Charge for the year	<u>197</u>
	At 31 December 2012	<u>8,203</u>
Net book value	At 31 December 2012	<u>£592</u>
	At 31 December 2011	<u>£789</u>

**7 STOCKS**

	2012	2011
Publications, DVDs, Audio CDs	<u>£33,663</u>	<u>£35,117</u>

**8 DEBTORS**

Trade debtors	685	642
Other debtors	<u>250</u>	<u>250</u>
	<u>£935</u>	<u>£892</u>

**9 CREDITORS amounts falling due within one year**

Trade creditors	2,470	1,619
Other creditors	<u>5,116</u>	<u>5,092</u>
	<u>£7,586</u>	<u>£6,711</u>

**10 CREDITORS amounts falling due after more than one year**

Bapak's Talks subscription prepayment scheme	<u>29,281</u>	<u>30,234</u>
	<u>£29,281</u>	<u>£30,234</u>

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

**SUBUD PUBLICATIONS INTERNATIONAL**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012**

**11 RESTRICTED INCOME FUNDS**

	Funds brought forward	Incoming resources	Outgoing resources	Transfers between funds	Funds carried forward
Bapak's Talks Project	74,655	59,487	-41,371	0	92,771
	<u>£74,655</u>	<u>£59,487</u>	<u>-£41,371</u>	<u>£0</u>	<u>£92,771</u>

**12 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Tangible Fixed assets	Net current assets	Creditors due after one year	Total
Unrestricted funds	16	12,793	0	12,809
Bapak's Talks Project	576	121,476	-29,281	92,771
	<u>£592</u>	<u>£134,269</u>	<u>-£29,281</u>	<u>£105,580</u>