

**WORLD SUBUD ASSOCIATION**

**FINANCIAL STATEMENTS  
FOR THE YEAR 2017**

## **WORLD SUBUD ASSOCIATION**

### **Financial Statements for the year 2017**

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## **WORLD SUBUD ASSOCIATION**

### **Financial Statements for the year 2017**

#### **DIRECTORS**

Directors during the year were:

WSA Chair	Elias Coragem Dumit	
Zonal Representatives:		
Zones 1 & 2	Suryadi Haryono	
Zone 3	Matthew Weiss	resigned 1 May 2017
Zone 3	Howard Ray	appointed 1 May 2017
Zone 4	Farah Czwiernia	
Zone 5	Hakeem Naibi	
Zone 6	Rida Odon-Francois Liobo Loote	
Zone 7	Fernando Fatah Nieva	
Zone 8	Paloma Munoz	
Zone 9	Uraidah Arratia	

#### **OFFICERS**

WSA Deputy Chair                    Lucia Boehm

#### **EXECUTIVE COMMITTEE**

Executive committee officers during the year were:

Chief Executive Officer	Ismanah Schulze-Vorberg
Executive Vice-Chair	Anwar Ziesel
Treasurer	Hilaria Dette
Administrator and Secretary	Salamah Dick Le Claire
Accountant	Elwyn Waugh

#### **REGISTERED OFFICE**

631 D Street NW  
Washington D.C. 20004  
USA

#### **EXECUTIVE OFFICE**

Rennenbergstrasse 3  
53639 Koenigswinter  
Germany

## **INDEPENDENT AUDITOR'S REPORT TO THE MANAGEMENT BOARD OF WORLD SUBUD ASSOCIATION**

### **Opinion**

We have audited the financial statements of World Subud Association for the year ended 31 December 2017 which comprise the Statement of Financial Position, Statements of Activity, Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and International Financial Reporting Standards (IFRS) as adopted by the European Union.

In our opinion the financial statements:  
give a true and fair view of the state of the affairs of World Subud Association as at 31 December 2017 and of its result for the year then ended;  
and have been properly prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union.

### **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 association 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.

Our audit work has been undertaken so that we might state to the management board those matters we are required to state to them in an auditors' 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 management board as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Emphasis of Matter - Basis of Accounting**

The financial statements are prepared in accordance with the Bylaws, adopting generally accepted accounting principles for non-profit organisations. As a result, the financial statements may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

### **Conclusions relating to going concern**

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

the management board's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or  
the management board have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the association'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.

### **Responsibilities of management**

The management are responsible for the preparation of the financial statements and for being satisfied that that they give a true and fair view.

In preparing the financial statements, the management are responsible for assessing the association's ability to continue as a going concern, disclosing, as applicable, matter related to going concern and using the going concern basis of accounting unless the management either intend to liquidate the association or to cease operations, or have to realistic alternative but to do so.

## **INDEPENDENT AUDITOR'S REPORT TO THE MANAGEMENT BOARD OF WORLD SUBUD ASSOCIATION**

### **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 it 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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of the auditor's report.

Stuart Carrington FCA

For and on behalf of  
Thomas Westcott  
Chartered Accountants and Statutory Auditor  
Timberly, South Street  
Axminster, Devon  
EX13 5AD  
United Kingdom

**WORLD SUBUD ASSOCIATION**

**Statement of Financial Position  
as of December 31, 2017 and 2016  
(in US dollars)**

	2017	2016
<b>ASSETS</b>		
Banks/Cash	\$ 320,002	\$ 285,262
Accounts receivables and prepayments	\$ 26,836	\$ 127,784
<b>Total Assets</b>	<u>\$ 346,838</u>	<u>\$ 413,046</u>
<b>LIABILITIES &amp; NET ASSETS</b>		
Liabilities:		
Expense vouchers and income received in advance	\$ 55,514	\$ 47,334
<b>Total liabilities</b>	<u>\$ 55,514</u>	<u>\$ 47,334</u>
<b>Net Assets</b>		
Unrestricted/Undesignated	\$ 120,423	\$ 167,126
Board designated - World Congress Fund	\$ 103,628	\$ 151,536
Subud Emergency Fund	\$ 15,672	\$ 15,672
Temporarily Donor Restricted	\$ 51,601	\$ 31,378
<b>Total Net Assets</b>	<u>\$ 291,324</u>	<u>\$ 365,712</u>
<b>Total Liabilities and Net Assets</b>	<u>\$ 346,838</u>	<u>\$ 413,046</u>

Signed on behalf of  
the Board of Directors

  
Elias Dumit  
WSA Chair

These Financial Statements were approved by the Board of Directors on JUNE 22, 2018

**WORLD SUBUD ASSOCIATION**

**Statement of Activity for the year 2017**

(in US dollars)

	Unrestricted	Designated	Restricted	Total
<b>Income</b>				
Member contributions	\$ 187,383	\$ -	\$ 4,680	\$ 192,063
Enterprise donations	\$ 21,649	\$ -	\$ -	\$ 21,649
Grants received	\$ -	\$ -	\$ 116,253	\$ 116,253
Individual donations	\$ 54,954	\$ -	\$ 17,811	\$ 72,765
Other income	\$ 4	\$ -	\$ -	\$ 4
<b>Total income</b>	\$ 263,990	\$ -	\$ 138,744	\$ 402,734
<b>Net Assets released from restrictions</b>	\$ 118,521	\$ -	\$ (118,521)	\$ -
<b>Total</b>	<b>\$ 382,511</b>	<b>\$ -</b>	<b>\$ 20,223</b>	<b>\$ 402,734</b>
<b>Expenses</b>				
<b>Programs</b>				
Kejiwaan	\$ 125,826	\$ -	\$ -	\$ 125,826
Media Unit	\$ 95,639	\$ -	\$ -	\$ 95,639
Human Activity programs	\$ 58,912	\$ -	\$ -	\$ 58,912
<b>Total program expenses</b>	\$ 280,377	\$ -	\$ -	\$ 280,377
<b>Supporting Services</b>				
WSA Chair, Zone Reps, WSC	\$ 54,202	\$ -	\$ -	\$ 54,202
WSA Executive	\$ 92,716	\$ -	\$ -	\$ 92,716
Audit	\$ 4,588	\$ -	\$ -	\$ 4,588
World Congress	\$ -	\$ 47,908	\$ -	\$ 47,908
<b>Total Supporting Services</b>	\$ 151,506	\$ 47,908	\$ -	\$ 199,414
<b>Total Functional Expenses</b>	\$ 431,883	\$ 47,908	\$ -	\$ 479,791
<b>Currency gain</b>	\$ (2,669)	\$ -	\$ -	\$ (2,669)
<b>Total Expenses</b>	<b>\$ 429,214</b>	<b>\$ 47,908</b>	<b>\$ -</b>	<b>\$ 477,122</b>
<b>Change in Net Assets</b>	<b>\$ (46,703)</b>	<b>\$ (47,908)</b>	<b>\$ 20,223</b>	<b>\$ (74,388)</b>
<b>Net Assets beginning of period</b>	\$ 167,126	\$ 151,536	\$ 47,050	\$ 365,712
<b>Net Assets end of period</b>	<b>\$ 120,423</b>	<b>\$ 103,628</b>	<b>\$ 67,273</b>	<b>\$ 291,324</b>

**WORLD SUBUD ASSOCIATION**

**Statement of Activity for the year 2016**

(in US dollars)

	Unrestricted	Designated	Restricted	Total
<b>Income</b>				
Member contributions	\$ 171,479	\$ -	\$ 1,421	\$ 172,900
Enterprise donations	\$ 100,000	\$ -	\$ -	\$ 100,000
Grants received	\$ -	\$ -	\$ 119,804	\$ 119,804
Individual donations	\$ 43,740	\$ -	\$ 18,426	\$ 62,166
Other income	\$ 8	\$ -	\$ -	\$ 8
<b>Total income</b>	<b>\$ 315,227</b>	<b>\$ -</b>	<b>\$ 139,651</b>	<b>\$ 454,878</b>
<b>Net Assets released from restrictions</b>	<b>\$ 207,866</b>	<b>\$ -</b>	<b>\$ (207,866)</b>	<b>\$ -</b>
<b>Total</b>	<b>\$ 523,093</b>	<b>\$ -</b>	<b>\$ (68,215)</b>	<b>\$ 454,878</b>
<b>Expenses</b>				
<b>Programs</b>				
Kejiwaan	\$ 119,765	\$ -	\$ -	\$ 119,765
Media Unit	\$ 94,086	\$ -	\$ -	\$ 94,086
Human Activity programs	\$ 148,215	\$ -	\$ -	\$ 148,215
<b>Total program expenses</b>	<b>\$ 362,066</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 362,066</b>
<b>Supporting Services</b>				
WSA Chair, Zone Reps, WSC	\$ 43,874	\$ -	\$ -	\$ 43,874
WSA Executive	\$ 94,792	\$ -	\$ -	\$ 94,792
Audit	\$ 4,500	\$ -	\$ -	\$ 4,500
World Congress	\$ -	\$ 4,046	\$ -	\$ 4,046
<b>Total Supporting Services</b>	<b>\$ 143,166</b>	<b>\$ 4,046</b>	<b>\$ -</b>	<b>\$ 147,212</b>
<b>Total Functional Expenses</b>	<b>\$ 505,232</b>	<b>\$ 4,046</b>	<b>\$ -</b>	<b>\$ 509,278</b>
<b>Currency loss</b>	<b>\$ 7,700</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 7,700</b>
<b>Total Expenses</b>	<b>\$ 512,932</b>	<b>\$ 4,046</b>	<b>\$ -</b>	<b>\$ 516,978</b>
<b>Change in Net Assets</b>	<b>\$ 10,161</b>	<b>\$ (4,046)</b>	<b>\$ (68,215)</b>	<b>\$ (62,100)</b>
<b>Net Assets beginning of period</b>	<b>\$ 156,965</b>	<b>\$ 155,582</b>	<b>\$ 115,265</b>	<b>\$ 427,812</b>
<b>Net Assets end of period</b>	<b>\$ 167,126</b>	<b>\$ 151,536</b>	<b>\$ 47,050</b>	<b>\$ 365,712</b>



**WORLD SUBUD ASSOCIATION**

**Statement of Cash Flows for the year 2017**  
(in US dollars)

	<b>2017</b>	<b>2016</b>
<b>Cash flows from operating activities</b>		
(Decrease)/Increase in Total Net Assets	\$ (74,388)	\$ (62,100)
<b>Adjustments to reconcile net surplus (deficit) to net cash provided by operating activities</b>		
(Increase)/Decrease in accounts receivable and prepayments	\$ 100,948	\$ (10,047)
Increase/(Decrease) accounts payable	\$ 8,180	\$ 8,592
<b>Net cash used in operating activities</b>	<u>\$ 34,740</u>	<u>\$ (63,555)</u>
<b>Cash at beginning of period</b>	\$ 285,262	\$ 348,817
<b>Cash at end of period</b>	\$ 320,002	\$ 285,262
<b>Net cash (Decrease)/Increase for the period</b>	<u>\$ 34,740</u>	<u>\$ (63,555)</u>

**WORLD SUBUD ASSOCIATION**

**Statement of Functional Expenses for the year 2017**

(in US dollars)

<b>Expenses</b>	<b>General</b>	<b>Travel / lodging</b>	<b>Fees</b>	<b>Office</b>	<b>Pensions</b>	<b>Total</b>
Kejiwaan program						
Area 1		\$ 35,425				\$ 35,425
Area 2		\$ 35,468				\$ 35,468
Area 3		\$ 39,283				\$ 39,283
Ibu Rahayu's Office				\$ 15,650		\$ 15,650
						\$ 125,826
Media Unit program						
WSA Archives	\$ 30,907		\$ 33,963			\$ 64,870
Bapak's Talks Translation project	\$ 22,000					\$ 22,000
Subtitling Bapak, Ibu Talks	\$ -					\$ -
Translations	\$ 6,731					\$ 6,731
History of Subud project	\$ 2,038					\$ 2,038
						\$ 95,639
Human Activity programs						
Care Support Program	\$ 14,778					\$ 14,778
Social Welfare	\$ -	\$ 4,595				\$ 4,595
Human Force	\$ -					\$ -
Yes Quest	\$ 2,044					\$ 2,044
Subud Houses	\$ -					\$ -
Enterprises	\$ -	\$ 511				\$ 511
Culture	\$ -	\$ 987				\$ 987
Youth	\$ 1,200	\$ 12,238				\$ 13,438
Health	\$ -	\$ 2,882				\$ 2,882
Support for Zones	\$ 13,870					\$ 13,870
Communications	\$ 5,807					\$ 5,807
						\$ 58,912
Supporting services						
WSA Chair, Zone-Reps, WSC	\$ -	\$ 54,202				\$ 54,202
WSA Executive	\$ 3,843	\$ 10,272	\$ 67,980	\$ 782	\$ 9,839	\$ 92,716
Audit	\$ 4,588					\$ 4,588
<b>Totals</b>	<b>\$ 107,806</b>	<b>\$ 195,863</b>	<b>\$ 101,943</b>	<b>\$ 16,432</b>	<b>\$ 9,839</b>	<b>\$ 431,883</b>

**WORLD SUBUD ASSOCIATION**

**Statement of Functional Expenses for the year 2016**

(in US dollars)

<b>Expenses</b>	<b>General</b>	<b>Travel / lodging</b>	<b>Fees</b>	<b>Office</b>	<b>Pensions</b>	<b>Total</b>
Kejiwaan program						
Area 1		\$ 51,527				\$ 51,527
Area 2		\$ 29,628				\$ 29,628
Area 3		\$ 29,220				\$ 29,220
Ibu Rahayu's Office				\$ 9,390		\$ 9,390
						\$ 119,765
Media Unit program						
WSA Archives	\$ 21,351		\$ 30,680			\$ 52,031
Bapak's Talks Translation project	\$ 25,000					\$ 25,000
Subtitling Bapak, Ibu Talks	\$ 1,100					\$ 1,100
Translations	\$ 7,140					\$ 7,140
History of Subud project	\$ 8,815					\$ 8,815
						\$ 94,086
Human Activity programs						
Care Support Program	\$ 17,929					\$ 17,929
Social Welfare		\$ 1,948				\$ 1,948
Human Force	\$ 13,903					\$ 13,903
Yes Quest	\$ 7,060					\$ 7,060
Subud Houses	\$ 69,989					\$ 69,989
Mecical assistance	\$ 3,200					\$ 3,200
Culture	\$ 715					\$ 715
Youth	\$ 2,147	\$ 9,543				\$ 11,690
Health	\$ 1,511	\$ 1,672				\$ 3,183
Support for Zones	\$ 13,556					\$ 13,556
Communications	\$ 5,042					\$ 5,042
						\$ 148,215
Supporting services						
WSA Chair, Zone-Reps, WSC	\$ -	\$ 43,874				\$ 43,874
WSA Executive	\$ 236	\$ 12,853	\$ 66,180	\$ 2,388	\$ 13,135	\$ 94,792
Audit	\$ 4,500					\$ 4,500
<b>Totals</b>	<b>\$ 203,194</b>	<b>\$ 180,265</b>	<b>\$ 96,860</b>	<b>\$ 11,778</b>	<b>\$ 13,135</b>	<b>\$ 505,232</b>

**WORLD SUBUD ASSOCIATION**

**Statement of Income for the year 2017**

(in US dollars)

Income	Unrestricted	Temporarily Restricted					Total	Total Income
		World Congress	Kejiwaan	Media Unit	Human Activity	Services		
Member countries contributions								
Zone 1-2	\$ 29,969			\$ 881			\$ 881	\$ 30,850
Zone 3	\$ 83,194						\$ -	\$ 83,194
Zone 4	\$ 24,882		\$ 1,165		\$ 1,634		\$ 2,799	\$ 27,681
Zone 5	\$ 758						\$ -	\$ 758
Zone 6	\$ 203						\$ -	\$ 203
Zone 7	\$ 47,277	\$ 1,000					\$ 1,000	\$ 48,277
Zone 8	\$ 800						\$ -	\$ 800
Zone 9	\$ 300						\$ -	\$ 300
	\$ 187,383	\$ 1,000	\$ 1,165	\$ 881	\$ 1,634	\$ -	\$ 4,680	\$ 192,063
Enterprise donations								
Zone 1-2	\$ 10,000						\$ -	\$ 10,000
Zone 3	\$ 11,649						\$ -	\$ 11,649
	\$ 21,649	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21,649
Grants								
Muhammad Subuh Foundation		\$ 3,563	\$ 72,562	\$ 30,000			\$ 106,125	\$ 106,125
SDIA					\$ 3,577		\$ 3,577	\$ 3,577
Guerrand Hermes Foundation					\$ 6,551		\$ 6,551	\$ 6,551
	\$ -		\$ 72,562	\$ 30,000	\$ 10,128	\$ -	\$ 116,253	\$ 116,253
Individual member donations	\$ 54,954	\$ 7,821	\$ 9,080		\$ 910		\$ 17,811	\$ 72,765
Other income	\$ 4						\$ -	\$ 4
<b>Totals</b>	<b>\$ 263,990</b>	<b>\$ 8,821</b>	<b>\$ 82,807</b>	<b>\$ 30,881</b>	<b>\$ 12,672</b>	<b>\$ -</b>	<b>\$ 138,744</b>	<b>\$ 402,734</b>

**WORLD SUBUD ASSOCIATION**

**Statement of Income for the year 2016**

(in US dollars)

Income	Unrestricted	Temporarily Restricted					Total	Total Income
		World Congress	Kejiwaan	Media Unit	Human Activity	Services		
Member countries contributions								
Zone 1-2	\$ 17,678						\$ -	\$ 17,678
Zone 3	\$ 66,113						\$ -	\$ 66,113
Zone 4	\$ 32,225	\$ 1,421					\$ 1,421	\$ 33,646
Zone 5-6	\$ 500						\$ -	\$ 500
Zone 7	\$ 47,537						\$ -	\$ 47,537
Zone 8	\$ 5,746						\$ -	\$ 5,746
Zone 9	\$ 1,680						\$ -	\$ 1,680
	\$ 171,479	\$ 1,421	\$ -	\$ -	\$ -	\$ -	\$ 1,421	\$ 172,900
Enterprise donations								
Zone 1-2	\$ 100,000						\$ -	\$ 100,000
	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,000
Grants								
Muhammad Subuh Foundation			\$ 56,000	\$ 56,000			\$ 112,000	\$ 112,000
SDIA					\$ 938		\$ 938	\$ 938
Guerrand Hermes Foundation					\$ 6,866		\$ 6,866	\$ 6,866
	\$ -		\$ 56,000	\$ 56,000	\$ 7,804	\$ -	\$ 119,804	\$ 119,804
Individual member donations	\$ 43,740	\$ 805	\$ 3,936	\$ 20	\$ 13,665		\$ 18,426	\$ 62,166
Other income	\$ 8						\$ -	\$ 8
<b>Totals</b>	<b>\$ 315,227</b>	<b>\$ 2,226</b>	<b>\$ 59,936</b>	<b>\$ 56,020</b>	<b>\$ 21,469</b>	<b>\$ -</b>	<b>\$ 139,651</b>	<b>\$ 454,878</b>

**WORLD SUBUD ASSOCIATION**

**Statement of Changes in restricted donations in the year 2017**

( in US dollars)

	<b>Balance end 2016</b>	<b>Received in 2017</b>	<b>Spent in 2017</b>	<b>Balance end 2017</b>
<b>Temporary Restriction</b>				
International Helper Travel	\$ -	\$ 79,245	\$ 79,245	\$ -
Ibu Rahayu Travel	\$ 1,408	\$ -	\$ -	\$ 1,408
Medical Assistance	\$ -	\$ -	\$ -	\$ -
WSA Archives	\$ -	\$ 30,881	\$ 30,881	\$ -
Care Support Program	\$ -	\$ 3,577	\$ -	\$ 3,577
International Youth Travel Fund	\$ 319	\$ 900	\$ -	\$ 1,219
Youth travel World Congress 2018	\$ 756	\$ 12,063	\$ -	\$ 12,819
Medical Fund	\$ 4,180	\$ -	\$ -	\$ 4,180
SIHA	\$ 17,807	\$ 10	\$ 210	\$ 17,607
Bapak's Advice publication	\$ -	\$ 3,562	\$ -	\$ 3,562
SDIA	\$ -	\$ 1,634	\$ 1,634	\$ -
Intranet	\$ 2,475	\$ -	\$ -	\$ 2,475
World Congress 2018 Fund	\$ 3,773	\$ 321	\$ -	\$ 4,094
Human Force Camp	\$ 660	\$ -	\$ -	\$ 660
Zonal meetings	\$ -	\$ 6,551	\$ 6,551	\$ -
	<hr/> \$ 31,378	<hr/> \$ 138,744	<hr/> \$ 118,521	<hr/> \$ 51,601
<b>Permanent Restriction</b>				
Subud Emergency Fund	\$ 15,672	\$ -	\$ -	\$ 15,672
<b>Totals</b>	<hr/> <b>\$ 47,050</b>	<hr/> <b>\$ 138,744</b>	<hr/> <b>\$ 118,521</b>	<hr/> <b>\$ 67,273</b>

**Statement of Changes in Board designated funds in the year 2017**

	<b>Balance end 2016</b>	<b>Received in 2017</b>	<b>Spent in 2017</b>	<b>Balance end 2017</b>
World Congress Fund	\$ 151,536	\$ -	\$ 47,908	\$ 103,628

**WORLD SUBUD ASSOCIATION**

**Statement of Changes in restricted donations in the year 2016**

( in US dollars)

	<b>Balance end 2015</b>	<b>Received in 2016</b>	<b>Spent in 2016</b>	<b>Balance end 2016</b>
<b>Temporary Restriction</b>				
International Helper Travel	\$ -	\$ 59,935	\$ 59,935	\$ -
Ibu Rahayu Travel	\$ 1,408	\$ -	\$ -	\$ 1,408
Medical Assistance	\$ -	\$ 3,200	\$ 3,200	\$ -
WSA Archives	\$ -	\$ 56,000	\$ 56,000	\$ -
History of Subud	\$ -	\$ 50	\$ 50	\$ -
Care Support Program	\$ -	\$ -	\$ -	\$ -
SESI	\$ -	\$ -	\$ -	\$ -
International Youth Travel Fund	\$ 213	\$ 106	\$ -	\$ 319
Youth travel World Congress 2018	\$ 756	\$ -	\$ -	\$ 756
Medical Fund	\$ 4,180	\$ -	\$ -	\$ 4,180
SIHA	\$ 18,568	\$ 520	\$ 1,281	\$ 17,807
Bapak's Talks Translations	\$ -	\$ 20	\$ 20	\$ -
Inikisi Congo	\$ -	\$ 2,500	\$ 2,500	\$ -
Cali	\$ -	\$ 100	\$ 100	\$ -
Intranet	\$ 2,475	\$ -	\$ -	\$ 2,475
World Congress Reserve	\$ 1,546	\$ 2,227	\$ -	\$ 3,773
SICA	\$ 458	\$ -	\$ 458	\$ -
Subud Houses	\$ 69,989	\$ -	\$ 69,989	\$ -
Subud Youth	\$ -	\$ -	\$ -	\$ -
Human Force Camp	\$ -	\$ 14,563	\$ 13,903	\$ 660
Youth Zones 3/4	\$ -	\$ 330	\$ 330	\$ -
Basara Youth Camp	\$ -	\$ 100	\$ 100	\$ -
	<u>\$ 99,593</u>	<u>\$ 139,651</u>	<u>\$ 207,866</u>	<u>\$ 31,378</u>
<b>Permanent Restriction</b>				
Subud Emergency Fund	\$ 15,672	\$ -	\$ -	\$ 15,672
<b>Totals</b>	<u>\$ 115,265</u>	<u>\$ 139,651</u>	<u>\$ 207,866</u>	<u>\$ 47,050</u>

**Statement of Changes in Board designated funds in the year 2016**

	<b>Balance end 2015</b>	<b>Received in 2016</b>	<b>Spent in 2016</b>	<b>Balance end 2016</b>
World Congress Fund	\$ 155,582	\$ -	\$ 4,046	\$ 151,536

## **WORLD SUBUD ASSOCIATION**

### **Notes to the Financial Statements for 2017**

#### **NOTE 1 — SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

##### Organization, Purpose, Affiliation, and Tax Status

The World Subud Association, a non-profit tax-exempt corporation, was organized October 2, 1989, in the District of Columbia, United States of America. The Organization was created for the purpose of assisting the worldwide development of Subud, which stands for Susila Budhi Dharma, a training in the worship of Almighty God. The Organization solicits Subud members, national Subud organizations, and enterprises of Subud members for contributions, whether or not restricted as to manner, amount, or timing, and applies these funds in programs. In 2017 and 2016 the Organization's programs included the provision of travel and communications funds to volunteer international helpers and others who assisted members and applicants, and the provision of funds to other volunteers who worked for the various so called Bapak Legacy projects and other programs. In addition to this, the Organization made grants to affiliated organizations to further develop Subud worldwide. Since the World Congress in August 2014 the office is located in Koenigswinter, Germany.

The members of the governing council reside in Asia, Australia, Europe, Africa, and the Americas.

The World Subud Association organized the Muhammad Subuh Foundation, a Virginia non-profit tax-exempt corporation, in 1991 for the purpose of holding the long-term assets of the Organization and major gifts, bequests, and endowments of Subud Members. Although the Organization has the right to jointly approve the Foundation's operating budget, the governing bodies and operations of each organization are independent. Accordingly, the accounts of the Foundation have not been combined with those of the World Subud Association.

##### Income Taxes

On April 19, 1990, the Organization was granted tax-exempt status as a section 501 (c)(3) organization and was recognized as a public charity by the United States Internal Revenue Service. Accordingly, no provision has been made for United States Federal or state income taxes.

##### Classification of Net Assets

Net assets are assets reduced by liabilities and are reported in the financial statements in three classes: unrestricted net assets, temporarily restricted net assets, or permanently restricted net assets, based on the absence or existence of donor-imposed restrictions.

Permanently restricted net assets generally result from long-lived assets donated for a specific purpose with a donor stipulation that the assets be preserved and not sold, or from assets donated with donor stipulations that they be invested to provide a permanent source of income, e.g., endowment funds. The Organization had no permanently restricted net assets during the period covered by the financial statements.

Temporarily restricted net assets are those assets donated for (a) support of particular operating activities, (b) temporary investment for a specified term, (c) use in a specified future period, or (d) acquisition and use of long-lived assets such as buildings.

Unrestricted net assets generally result from receipt of unrestricted contributions, grants, revenues from providing services, producing and delivering goods, and receiving dividends or interest from investments in income-producing assets, less expenses incurred in providing services, producing and delivering goods, raising contributions, and performing administrative functions. The only limitations on the use of unrestricted net assets are the broad limits resulting from the nature of the Organization, the environment in which it operates, the purposes specified in the articles of incorporation or bylaws, limits from contractual agreements with suppliers and creditors, and self-imposed limits such as voluntary resolutions by the Directors to designate a portion of its unrestricted net assets for a particular use.



## **WORLD SUBUD ASSOCIATION**

### **Notes to the Financial Statements for 2017**

#### **NOTE 1 — SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

##### Support, Revenue, and Pledges

Contributions are solicited from individual Subud members, businesses of Subud members, and Subud organizations worldwide and no solicitations are made to the general public. All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Pledges for contributions are recorded as income when received and allowances are provided for pledges estimated to be uncollectible.

##### Property and Equipment

Property is recorded at cost or at the estimated fair value at the date of the gift, if donated. Minor equipment purchases such as office equipment and personal computers are expensed when acquired because management believes that the expensing of these types of acquisitions does not materially affect the financial statements. Accordingly, there were no depreciable assets as of the date of the statement of financial position. Maintenance, repairs, and renewals are expensed, and additions and improvements, when material, are capitalized. Depreciation is computed on a straight-line basis over the estimated useful life of the asset.

##### Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

##### Cash and Cash Equivalents

The Association considers all cash on hand, demand cash balances, and highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents for purposes of the statement of cash flows.

##### Currency Valuation

All values presented in the financial statements are stated in United States dollars and assets and liabilities stated at interbank exchange rates as of the last day of the applicable years.

#### **NOTE 2- CASH**

The Association maintains current accounts in USD, CAD, EUR and GBP with the NatWest Bank in the United Kingdom, checking and savings accounts with the Wells Fargo Bank in the United States of America and a EUR account in Germany.

#### **NOTE 3- CREDIT RISKS - FINANCIAL INSTRUMENTS**

##### Concentration of Credit Risk Arising from Cash Deposits in Excess of Insured Limits

By the end of 2017 the Association's U.S. bank deposits were under the U.S. federal deposit insurance ceilings for U.S. banks of \$250,000 and thus deposits in the U.S. bank accounts at the end of 2017 were insured.

The amounts on deposit in the United Kingdom bank at the end of the year amounted to \$ 160,064, mainly held in USD and EUR. In view of the short term use of these funds they do not constitute a significant credit risk to the Association.

The amounts on deposit in the German bank at the end of the year amounted to \$ 40,290 held in EUR. In view of the short term use of these funds they do not constitute a significant credit risk to the Association.

## **WORLD SUBUD ASSOCIATION**

### **Notes to the Financial Statements for 2017**

#### **NOTE 4- DONATED SERVICES AND FACILITIES**

There is no value reflected in the accompanying financial statements for donated services where non-financial assets were not enhanced and the services were not of a nature typically purchased by the Organization. Nevertheless, a substantial number of directors, officers, and volunteers have donated significant amounts of time in attempting to raise contributions and organize the Organization's activities.

The owners of such facilities have donated the use of operating facilities worldwide. The estimated rental value of these facilities is not reflected in the accompanying financial statements since the use was intermittent and there was no objective basis available by which to measure the value of such facilities.

#### **NOTE 5- ALLOCATION OF JOINT COSTS**

In 2017 and 2016 there were no allocated joint costs that were material to the financial statements.

#### **NOTE 6- PENSIONS**

The Association is obligated to provide joint survivor pensions for certain helpers that worked in the International Secretariat for the founder of Subud, in Wisma Subud, Jakarta, Indonesia. In 2017 pension costs amounted to \$9,839 (2016: \$13,135). These pension obligations are expected to continue for the foreseeable future, with an annual 3% increase adjustment.

#### **NOTE 7 – DESIGNATED FUNDS**

In 2010 the Association designated an amount of \$ 150,000 as a "World Congress Reserve" to cover the initial costs of arranging each successive Subud World Congress. This reserve is to be replenished from the income from each World Congress so that the reserve remains intact for use by the next World Congress. After the 2014 World Congress at the end of December 2014 the Reserve balance was \$ 155,582.

#### **NOTE 8 - RELATED PARTY TRANSACTIONS**

The Association received grants during the year from The Muhammad Subuh Foundation (the Foundation). The Foundation is organized to operate exclusively to carry out the aims of the Association.

The appointment of trustees of the Foundation shall be made at Congress or at a World Subud Council meeting by the directors of the Association.

The Chairperson of the Association shall serve, ex-officio as a Trustee for the Foundation for a term co terminus with his or her term as Chairperson.

The transactions in 2017 between the Association and the Foundation were as follows:

Grants given by the Foundation to the Association  
World Congress \$3,563  
Kejiwaan \$72,562  
Media Unit \$30,000  
Total \$106,125

Payment received from the Foundation for accommodation at the annual Association and Foundation meeting in Freiburg, Germany, August 2017 \$11,000.