

SHANTI SADAN
(REGISTERED CHARITY NO 284076)
ESTABLISHED 1981

REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

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Reference and Administrative Details

Charity Name	SHANTI SADAN
Registered Charity Number	284076
Charity's Principal Address	29 Chepstow Villas, London, W11 3DR.

Trustees

The Shanti Sadan Company Ltd (Number 02541508) is the charity trustee. The directors of the company are:

Mr P Houghton
Mr F Clowes

Professional Advisors

Legal Advisors

Goodman Derrick LLP, 10 St Bride Street, London EC4A 4AD

Bankers

Metrobank, 160-166 Kensington High St, London W8 7RG

Investment Managers

Cazenove Capital Management Limited, Schroder & Co. Limited, 1 London Wall Place, London, EC2Y 5AU

Independent Examiner

Jailesh Patel FCCA., Farringdon & Co., Chartered Certified Accountants, 176 Franciscan Road, Tooting, London, SW17 8HH.

Report of the Trustees for the year ended 31 Dec 2021

Structure, Governance and Management

Governing Document and Constitution

Shanti Sadan was founded as a Centre of Advaita Vedanta and Adhyatma Yoga in 1933. The Shanti Sadan Charity was formed to serve as a corporate entity to own and administer the Centre's material resources, through a Charitable Trust Deed made 15th November 1981. The Deed, as amended by a Scheme of Commissioners dated 4th December 1990, forms the Governing Document of the charity. Through the Deed Shanti Sadan is constituted as a Trust.

Trustees

Under the Scheme, The Shanti Sadan Company Ltd, which is a dormant private limited company without share capital, was appointed Trustee of the Charity. The directors of the company serve as Trustees of the Charity and are referred to as such in this report. The power of appointing and removing a director is vested in the board of directors.

The Trustees' overall responsibility is to fulfil the legal requirements pertaining to the Shanti Sadan Charity so that the Charity can materially support the aims of the Centre.

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and Financial Reporting Standard (FRS102).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

1. Select suitable accounting policies and then apply them consistently;
2. Observe the methods and principles in the Charities SORP;
3. Make judgments and accounting estimates that are reasonable and prudent;
4. State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
5. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are drawn from the active volunteers at Shanti Sadan with a thorough

understanding of its activities and objectives. In order to preserve Shanti Sadan as a Centre of the traditional teachings in which the original ideals predominate, they work in close consultation with the presiding Warden of Shanti Sadan.

Prior to appointment, the Trustees are briefed about their responsibilities, in particular their role in ensuring that the material resources of Shanti Sadan are rightly and effectively used to further the aims for which the Centre was established. They have been made fully aware of the requirement for all charities to demonstrate the public benefit of their work.

Organisation

The purpose of Shanti Sadan is to provide information about, and opportunities to practise the teachings of the classical Yoga of Self-Knowledge (Adhyatma Yoga), and its philosophical basis, the philosophy of non-duality (Advaita Vedanta), as described further under 'objectives and activities' below. Since its foundation by the scholar and teacher Hari Prasad Shastri in 1933, this work has been continued under the direction of subsequent Wardens of Shanti Sadan, each of whom has been nominated by their predecessor as qualified to oversee the activities of the Centre in all their practical, ethical and philosophical aspects.

Shanti Sadan has no paid employees, all work is conducted on a voluntary basis, including that of the Warden. The present Warden is Ms Berta Dandler, who was nominated by her predecessor, Dr Anthony M Halliday, in 2006. She is the author of five books published by Shanti Sadan. She presides at the principal meetings and is informed and consulted about all other matters.

Shanti Sadan fulfils its purpose by providing events, meetings, publications and on-line resources. All tasks are undertaken by a small team of active volunteers, working in close cooperation with each other and the Warden. During the period under review the total number of volunteers active at any one time ranged between five and ten.

The volunteers are people who have been drawn to the teachings offered by the Centre and have chosen to actively pursue and support its purposes. They are gradually introduced to the work of Shanti Sadan, according to their aptitudes and availability. Care is taken to emphasise the importance of working in a spirit of service, for the Centre and the wider community, and not for material personal gain. It is central to the ethos and practice of Shanti Sadan that service is undertaken without seeking to promote any individual personalities.

Some activities are organised according to a timetable loosely based on the academic year. Typically, a series of study sessions is held in each of the Spring, Summer and Autumn terms. Accordingly, organisation meetings are held prior to the beginning of each term to map out plans and priorities for the coming term. Further meetings, formal and otherwise, occur as required. This pattern has been broadly sustained as the focus of activities moved from in-person meetings to online events during the Covid pandemic as it affected the year in review.

Where appropriate, specialist professional help is engaged, for example in the technical development of on-line resources and eBooks.

Shanti Sadan is not involved in fund-raising activities or grant-making. The main source of funding is income from investments, which have been placed under professional management. The Trustees meet annually with the investment managers to review and confirm that the agreed long-term investment strategy is being fulfilled.

The Charity Trustees meet periodically to review and address recent developments concerning the use of Shanti Sadan's material resources, and to consider all major spending proposals.

Objectives and Activities

Overview

The objectives of the charity as stated in the governing document are to advance public education in the classical teachings of Adhyatma Yoga based upon the principles of the highest standards of personal conduct and service to others, and to promote and advance for the public benefit the study and practice of, and research into, the therapeutic effect of Yoga as a means of improving the mental, physical and spiritual health and well-being of the community, and to publish the useful results of any such research, and in furtherance of such objects, but not otherwise, the Trustees may at their sole discretion:

1. Provide, maintain and conduct centres and similar establishments including residential accommodation where aspirants may together receive instruction and training in Adhyatma Yoga and practise the Adhyatma Yoga way of life.
2. Provide facilities for classes to improve physical or mental health through Yoga postures, breathing, relaxation and meditation techniques.
3. Organise lectures, courses and seminars for the study of the physical and mental benefits of the practice of Adhyatma Yoga and of its philosophical and spiritual aspects.
4. Provide courses for teacher-training and for further study for practising teachers to increase their knowledge of, and proficiency in, all aspects of teaching the integral approach to Adhyatma Yoga.
5. Liaise with other organisations with like aims and objects in order to exchange information about relevant topics and provide facilities for research into education and practice of all aspects of Yoga.
6. Establish a Yoga library and by means of publishing, printing or advertising, supply information to those members of the public who wish to learn more about Yoga.

Adhyatma Yoga and Advaita Vedanta are among the oldest, most respected and widely practised of the ethical and philosophical schools originating in the Indian subcontinent. Shanti Sadan was established in London as a Centre of Adhyatma Yoga and Advaita Vedanta by Hari Prasad Shastri to make these teachings available in this country and the West generally, in a suitable and entirely non-sectarian form. Since the passing of the founder in 1956, Shanti Sadan has continued and developed along the lines he established. In time, it was decided to establish a corporate legal entity to be the owner of its material assets, leading to the formation of the Charity in 1981.

The teachings of Adhyatma Yoga and Advaita Vedanta offer tried and tested methods for individuals to gain deeper self-knowledge and the ability to apply universal ethical ideals, for their own benefit and that of the community.

Shanti Sadan fulfils its objectives through the production of books, journals and on-line resources, and by providing talks, group meetings and events about meditation, related practices, and the principles on which they are based. In this way reliable, unbiased information is provided for new enquirers interested in the philosophy and methods. For committed aspirants, guidance is provided on how to further their progress towards the yoga ideals, according to their individual circumstances.

Shanti Sadan maintains the main Centre at 29 Chepstow Villas W11 3DR where most of its organisation and activities are conducted, and some residential units are maintained so that committed members may be accommodated within reach of the Centre.

Publications

Shanti Sadan aims to produce books on the non-dual teachings that are clear, accurate and accessible to contemporary audiences. The books provide means of psychological self-help, and a deeper understanding of human nature and its potentialities. The publications are designed for both general readers, and enquirers who wish to study the teachings in their classical form. The self-help referred to concerns the ability to direct one's own mind, and free it from the domination of moods, anxieties, anger and so on, which are all viewed as impediments to a deeper understanding, and which can, if unchecked, lead to discord and conflict in society. The deeper view of human nature relates to our capacity to transcend all narrow attitudes, and to discern the underlying unity among individuals and communities.

All its publications are prepared in-house, and Shanti Sadan acts as distributor as well as publisher. Increasingly such writings are being made available digitally as well as in traditional book form.

The book catalogue at December 2021 included titles on all aspects of the non-dual philosophy and its practical applications. In addition to the original list of twenty-two works by its founder, Hari Prasad Shastri, both original works and translations of classic Yoga texts, the range has been extended to include works of subsequent Wardens of Shanti Sadan, Marjorie Waterhouse, Anthony M Halliday and Berta Dandler. The collection also includes the works of A J Alston, a renowned Sanskrit scholar and lifelong member of Shanti Sadan. These are translations of key philosophical texts, among which is a thematic compilation in six volumes of writings by Shankara, the pre-eminent exponent of classical Advaita.

The title list includes books of practical instruction, such as *Meditation - Its Theory and Practice* and *Training the Mind through Yoga*, spiritual poetry, biographies of people who exemplify the Adhyatma Yoga way of life, as well as a range of translations of philosophical classics, many with commentaries by Hari Prasad Shastri that show the relevance of the ancient wisdom to contemporary life, including *Teachings from the Bhagavad Gita* and *Direct Experience of Reality*.

Shanti Sadan produces the journal *Self-Knowledge*, published four times a year. The purpose of the journal is to provide a regular source of fresh material about the non-dual teachings in a form that can be readily understood and applied by interested enquirers. The content includes many articles on the common ground among all the great religious and cultural traditions, and the deeper insights of art and science.

The Journal carries no advertising and the content is conditioned by no commercial interests. In general, the editorial policy is to make little reference to short-term political and social developments: the content always focuses on what is of most concern for individuals in the long term. The Journal maintains absolute editorial independence, based on the non-dual principles, and it has always been made clear that the purpose is to share, but in no way to impose, these ideals.

All publications, including the journal, are priced so that the teachings may reach as many people as possible, not with the primary aim of generating revenue.

Meetings and Events

During the year under review, for the first time, all meetings and events were held online due to the effects of the Covid pandemic.

Careful consideration was given to the resumption of in-person meetings. It was decided to restart these where appropriate. They are to take the form of occasional events in regional centres, including London, other UK venues, and in English-speaking areas outside the UK.

Otherwise, the focus will be on continuing to develop online meetings and resources, thus taking advantage of the vastly greater geographical reach made possible. Specific developments in this regard during the year in review are discussed further below.

The online meetings, like their in-person predecessors, present guided meditation and related practices, together with an introduction to the essential non-dual teachings on which they are based. These practices and principles are conducive to inner well-being for individuals and tolerance and cooperation within communities. The presentations are designed to be suitable for both experienced meditators and newcomers. For newcomers they provide an opportunity to discover the practices and learn how to take them up regularly. For others they are a chance to progress the practices in a supportive group setting.

Regular presentations are given on the philosophical and ethical aspects of the teachings and their connection with other wisdom traditions and forms of higher culture. These provide opportunities for interested people to deepen their understanding of the principles underlying meditation and related practices.

At all public meetings and presentations, advice and support is offered so far as possible to those who seek it. At the same time, no attempt is made to influence their religious or other affiliations, and the essential teachings shared by all the great wisdom traditions are emphasised.

All the events are organised and presented by volunteer members of Shanti Sadan. According to traditional practice, participation is always free of charge. Voluntary donations are accepted, but no personal approach is made to individuals. Generally, donations fall short of total costs and the events are subsidised by Shanti Sadan as part of its charitable work. All members of the community are welcomed.

On-line Resources

In recent years the development of on-line resources has become a major part of Shanti Sadan's work.

Central to this is the Shanti Sadan website. Material on the site is arranged broadly with the two audiences in mind: newcomers interested in finding out more, and those who wish to further their on-going understanding and practice. As well as written articles, there is an expanding range of audio and visual material including recordings of guided meditation sessions which can be followed for individual regular practice.

A key objective is that the Shanti Sadan website should be as easily findable as possible to individuals who are looking for related information but who may not yet be aware specifically of Advaita Vedanta or Shanti Sadan. In practice this means actively engaging in 'search-engine optimization' (SEO).

Apart from Shanti Sadan's own website, selective use is made of social media platforms as a way of maximising the opportunities for people who may benefit to become aware of the non-dual teachings and practices. Social media has proved to be an effective way of promoting Shanti Sadan events.

While seeking to take advantage of on-line resources, those involved in the work of Shanti Sadan are fully aware that the Internet and social media have the potential to distract and dissipate the mental energies of people in unhelpful ways. So care is exercised to take advantage of the opportunities provided by online media, while not contradicting any of Shanti Sadan's core values and objectives.

Liaison with other organisations

Shanti Sadan maintains cordial relations with other organisations with related objectives. In some cases publications are made available at minimal or no cost, including free subscriptions to the journal for members of enclosed religious orders.

Achievements and Performance during 2021

The following achievements and activities were supported and enabled with material resources administered by the Shanti Sadan Charity. The Trustees consider this to have been an effective use of those resources in pursuit of the Charity's objectives.

Publications

During the year the majority of book orders came from individuals, rather than resellers and bookshops. Typically, new customers purchased a single title, then later made contact again to order further books.

The most recent publication, *Realising the Truth at the Centre of Life*, published in the autumn of 2020, remained the bestselling title in 2021, with some readers ordering multiple copies for group study.

Most of the individuals who bought books this year are in the UK. Among overseas purchasers there was particular interest in the translations of classic texts from the Sanskrit originals. Some chose the *Shankara Source Book*, *The Thousand Teachings of Shankara*, and Sureshvara's *Realisation of the Absolute* (Naishkarmya Siddhi) which form a set covering all aspects of the non-dual philosophy.

In this period, adjustments had to be made in response to changes brought about by Brexit. Sending books to the EU had become regularly problematic and in a significant number of cases, orders were affected by long delays and import duties. It was established that courier services with pre-paid duty arrangements were the only reliable way of sending books to the EU. This has been adopted. During the period under review, the extra costs were not passed on directly to customers. Some subsidisation of publishing expenses is possible within the charitable activities. This situation is to be kept under review.

Efforts continued during the year to overcome administrative and other issues so that Shanti Sadan books could be distributed effectively through online commercial retailers. Although this involves deflecting some potential interest from Shanti Sadan's own website, it increases the possibility of people fortuitously 'discovering' Shanti Sadan publications that may be of interest and benefit to them, without prior familiarity. This is in line with the overall policy of making the teachings as 'findable' as possible online.

During the year an on-going review was initiated of the range of books being offered by Shanti Sadan, in close consultation with the Warden, with the aim of ensuring that the clearest possible presentation is made of the non-dual teachings in theory and practice. Where appropriate, new listings and editions are to be produced illustrating how the teachings relate to all wisdom and cultural traditions equally. Some older titles are to be reviewed to highlight how the teachings are directly relevant to pressing contemporary concerns, and that their interest is in no way merely historical or parochial.

Permission was granted to a suitably qualified individual to produce a translation into Russian of *Realisation of the Absolute*. An independent review by a third party was initiated to assess the

quality of the translation, which was judged to be satisfactory, and the project was subsequently completed.

Electronic and eBook versions of existing titles were produced, to facilitate their study and application.

The quarterly journal *Self-Knowledge* carried more than thirty articles covering relevant themes from the non-dual teachings. These included: *The Goal of Life*, *The Non-Dual View of Devotion*, *Aids to the Inner Enquiry*, *Seeking Perfection Where it is to be Found*, *Tranquillity and Transcendence*, *The Conquest of Fear*, *Cultivating the Emotional Life*, and *Practical Points on Inner Development*. Articles presenting teachings of other wisdom traditions included: *The Spirit of Zen*, *More Light from Meister Eckhart*, and *Spiritual Maxims of Pere Grou*.

On a regular, usually daily, basis, Shanti Sadan receives messages from individuals seeking help in pursuing their interest in metaphysical questions, and in benefiting from the practical effects of the teachings. In many cases it is possible to suggest suitable reading from the range of publications available as part of the response. People are welcomed to remain in contact about their further enquiries. This in turn feeds into the planning and preparation of future publications and media.

During the year preparation began on a new book by the Warden of Shanti Sadan, which will be the fifth by her. The focus of this book is to be particularly practical, directly addressing questions that have been raised by enquirers.

The Charity continues to receive positive testimonials regarding the publications, including expressions of thanks for their helpful effects.

Meetings, Courses, Internet Resources and Online Media

During the first part of the year all public activities necessarily took place online due to on-going Covid restrictions. During the later part of the year the policy was continued, in part because of uncertainties that affected planning, and also in order to continue developing the benefits and extended geographical reach of online resources.

Meetings and courses

Throughout the year online study and teaching groups were arranged and developed in the light of growing experience. There were meetings for individuals with a long-standing interest in the teachings, involving study of and reflection on well-known texts on the non-dual teachings. At the end of the year a review was made of which aspects of the teachings were thought by participants to be most significant and thoroughly presented, and the result will inform the selection of future material.

For newcomers, typically, an initial online meeting was held with each individual who expressed interest, then several series of weekly group meetings were arranged for those who wished to continue. This involved allowing for participants based in different timezones. After some trials it was found that an effective initial course could be constructed around four psychological qualities that are identified in classical teaching texts as important for enquirers, including the

capacity for intellectual discernment, objectivity, self-control and motivation. These four topics suitably grouped alongside introductory sessions and opportunities for review, provided a flexible and progressive structure.

This provided a basis for further study for those who wished to continue. Subsequent group meetings involved prior study of relevant sections from authoritative texts on the teachings and group reflection on them. A number of recurring themes were identified and encouraging learning outcomes were achieved for participants and the facilitators.

After most group meetings a review was prepared and shared by email. Members are encouraged to raise questions during the sessions, but where necessary questions are answered individually. Email trails provide a record. In this way an effective balance of group and individual participation has been found, and the study groups are becoming established as the principal forums for those who wish to pursue the non-dual teachings offered at Shanti Sadan.

Responding daily to enquiries from the public seeking information and guidance required significant time-commitment. The range of subjects raised was very broad covering for example: how to respond to anger and fear, the suitability of particular practices for the individual personally, the significance of 'spiritual experiences', overcoming difficulties in meditation, whether special diets are important, and philosophical questions of all kinds. Most enquiries require individual responses, and where appropriate the individuals are made aware of relevant resources on the website. In a few cases they proceeded to active involvement in the study groups.

Internet Resources and Online Media

As before, material was produced for broadly two audiences: individuals learning about the teachings for the first time, and those looking to deepen their interest and understanding.

During the year a series of presentations was streamed live and then made available as videos online. They considered a number of topics about which advice and guidance had been sought from interested enquirers, including:

- The value of symbols in deepening one's capacity for concentration and understanding.
- Is there any substance in the suggestion that metaphysical and religious practices might lead to changes in one's material standard of living?
- The distinction between consciousness in general and specific thoughts.
- The grounds of healthy mental stability compared to mere wishful thinking.
- Adapting to change and sources of psychological strength from which to do so.
- Practical responses to the question of how individuals fit into the universal.
- If and how metaphysical and religious practices may be incompatible, or complementary, to relationships with other individuals.

All of these themes were presented together with practices that help to develop mental clarity, relaxation, concentration and self-understanding. Feedback from users on the value of this content was positive.

In order to optimise the effectiveness of these presentations, resources were invested in technical development. Professional specialist help was engaged for some presentations. In a few cases this was to produce the event using external equipment, in others specialists supported members in the use of inhouse equipment. Experiments were made with, for example, multiple camera angles. The results were mixed and very informative. In some cases, poor visual and audio quality needed to be remedied before material was made available long-term. As a result, technical inhouse skills and knowledge were significantly enhanced.

In all cases, accurate subtitles were prepared to accompany the presentations. As well as benefiting users of assistive technology, this can aid viewers whose first language is not English. It also improves the probability that the material will come to the attention of people making relevant online search enquiries.

In a number of cases, subtitles in Spanish were produced. Using a mix of professional translators and editing tools already available, it proved to be possible to do this to a good standard at reasonable cost, and the possibility of further translations into other languages has been identified as a potential avenue for further growth.

The preparation, production and editing of the presentations were all undertaken at Shanti Sadan's main premises. To support this, improvements were made to the wi-fi and cabling infrastructure of the building.

Financial resources that would previously have been invested in promoting in-person events were used to raise awareness of new and existing online presentations. As in earlier years, the most effective way of promoting new events was through social media, in particular the FaceBook platform. Some funds were also spent on promotions through search engines. This was intended to ensure that people looking for information on subjects related to Shanti Sadan's activities are likely to find the resources.

During the year a thorough evaluation of the Shanti Sadan website was undertaken and possible redevelopment considered, with the help of outside specialists. This grew out of on-going monitoring of the performance of the website according to criteria such as the total number of visitors, how long they stayed on the site, which pages were most used, and how visitors first made contact.

The framework for a new site was proposed, around an integrated contact management system. The optimal hosting, communications, and retailing software solutions were considered, and key pages designed. The framework included integrated social media, search engine optimisation, ways of recording contacts with interested individuals, and ensuring a good 'user experience' on all kinds of devices. The appropriate 'look and feel' design was developed largely in-house, with technical implementation by the specialists. After an initial review it became clear that to maintain and exploit the technical features of the site would involve a considerable cost, but it was decided that this was justified. Accordingly, the project proceeded to the next phase of developing layouts for key sections such as online journal pages, audio visual content, and study materials. Preparations were made for the task of transferring existing content to the new site,

and as far as possible make sure that where good 'rankings' had been achieved for features of the existing site, this was not lost during the planned move.

At this point some difficulties became apparent. The project took much longer than anticipated, and the potential cost of solving some technical difficulties rose considerably. It had been hoped that new visual designs could be extended across the site in a way that created overall consistency, with appealing local variations, but the results were not as effective as hoped. It also became clear that the cost of maintaining the site would be at the top end, or beyond, the limits of earlier projections. At this point the decision was made not to proceed with the project and avoid further costs.

Although the project did not come to direct fruition, a great deal was learned in the process. Those parts of the site requiring immediate attention in order to meet evolving requirements were identified. Technologies that can be beneficially integrated into the existing site were identified. Some of the design features have been adopted in the current site, including vector-based graphics that can be re-used with appropriate variations. Those involved at Shanti Sadan now have a much better understanding of what ongoing development will involve, and how much benefit can be expected from employing external specialists. At the end of the year the site was transferred to a new hosting company which offers a high level of technical support, and a number of issues were quickly resolved.

Throughout the year there was a close correlation between the total number of new visitors and the number of new presentations being added to the site together with the promotions of them online. This indicates that the promotions are effective.

During the year continued use was made of the database of individuals who have expressed a wish to be kept informed about activities and learning opportunities at the centre. Many are initially made aware of the resources through the online promotions. Subsequently they are informed by email and form the core audience of new material and events. It is possible to monitor those who do not respond and during the year those in this category were re-contacted and where appropriate removed from the list.

Volunteer Development

During the year in review a great deal of valuable experience was gained by volunteers involved in all the Centre's activities in rapidly changing circumstances.

Online study groups almost entirely replaced in-person meetings as the main way of engaging with new participants. An effective structure and curriculum was created and refined during the period, providing a good basis for future development.

Volunteers undertook further training in book and audio visual production software, to enhance inhouse skills. On-camera presentation skills were developed.

All volunteers actively participated in the online meditation practice sessions.

Public Benefit

The Trustees are conscious of the Charity's obligation to provide public benefit and consider that during the year in review the obligation has been met by materially supporting Shanti Sadan's work of providing information about, and opportunities to practise, traditional teachings on the bases of ethics on non-sectarian lines; the underlying commonality of the great religions and cultures; the means of creating social harmony, and the development within the individual of the capacities for deep relaxation, concentration, tolerance, good-will and contentment, that can be sustained in times of adversity.

Financial Review

Overview

Total resources expended during the year was £300k and total income was £179k. There was a substantial net gain in fixed and investment assets. Full details of these amounts are given within this report under the statement of financial activities.

The overall value of the investment portfolio was £9.01m at the end of 2021. The investments achieved a return of 9.8% during the year.

The Trustees are satisfied that the investment managers continued to fulfil the objective of providing adequate income to fund the Centre's activities, while preserving the capital and protecting against inflation.

During the year one residential property that had been unoccupied for an extended period was sold, and the proceeds were added to the investment portfolio.

Maintenance work was carried out at the main premises of Shanti Sadan, in order to improve accommodation, storage and archive space on the lower ground floor of the building. This was completed to a good standard. And necessary remedial work to the roof was completed, under the supervision of a building surveyor to ensure all faults were fully rectified.

The Trustees are satisfied that the charity is well placed financially to continue supporting the activities of Shanti Sadan.

Reserves

The Trustees consider that the reserves held are adequate and appropriate given that investments are the main source of income for the Charity, and that the objective is to ensure that Shanti Sadan should remain viable for the indefinite future.

Risk Management

The Trustees consider that the principal risks to the charity's capacity to continue to serve its purpose have been addressed, through adequate insurance, diversified investment strategy, and contingency planning.

Future Plans

The development of online study groups is to continue as a priority. A suitable format is required for individuals who have completed introductory courses and wish to go further. A curriculum is to be formed that will allow individuals to join existing groups without undue repetition for current participants or gaps for new ones.

Production of the new book by the Warden of Shanti Sadan is to be completed within the coming year. It will cover topics that have been identified as of special interest to participants in Shanti Sadan's activities.

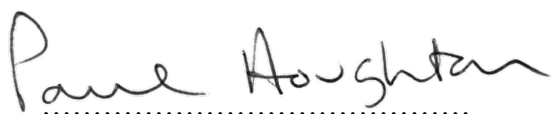
There will be a gradual resumption of in-person meetings, at regional centres in the UK and other English speaking areas. These are to be followed up with opportunities to engage in online activities so that participants can develop longer-term involvement.

The production of online teaching materials is to continue. This will include presentations on aspects of the philosophy that address current concerns, and on-going guidance in meditation and other practices. The provision of new material will be coordinated with promotions via search engines and social media to raise awareness of the benefits for individuals and communities.

Declaration

The Trustees declare that they have approved the Trustees Report above.

Signed on behalf of the Trustees


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SHANTI SADAN**INDEPENDENT EXAMINER'S REPORT**

For the year ended 31 December 2021

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF SHANTI SADAN**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2021, which are set out on pages 18 to 22.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the *Charities Act 2011* ('the Act').

I report in respect of my examination of the Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Date: 03 October 2022

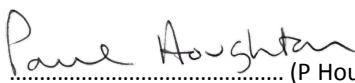
Jailesh Patel, FCCA
Farrington & Co., Chartered Certified Accountants
176 Franciscan Road
London SW17 8HH

SHANTI SADAN
STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 December 2021

	Notes	Unrestricted	Restricted	Endowment	2021	2020
		£	£	£	£	£
Income and endowments from:						
<i>Donations, legacies and similar income</i>						
Gift Aid, Covenants and general donations		14,919			14,919	50
<i>Incoming resources from charitable activities</i>						
Publications		5,998			5,998	4,354
Rent	6	2,900			2,900	13,100
Other Income		6,000			6,000	-
<i>Other Incoming resources</i>						
Investment income		149,112			149,112	140,713
Total incoming resources		178,929	-	-	178,929	158,217
Expenditure on:						
<i>Charitable activities</i>						
Publications and Public Talks		65,105			65,105	84,000
Premises - repairs and maintenance		112,906			112,906	56,582
Premises - other costs		51,633			51,633	53,717
Insurance		5,040			5,040	4,731
Other miscellaneous costs		40,319			40,319	36,483
Depreciation	2	20,240			20,240	21,558
<i>Governance costs</i>						
Examiner's fee		528			528	-
Audit fees		-			-	3,000
Accountancy fees		3,842			3,842	3,459
Total resources expended		299,613	-	-	299,613	263,530
Net incoming (outgoing) resources for the year		(120,684)			(120,684)	(105,313)
Transfers between funds					-	-
Net Gain on disposals of fixed assets		764,459			764,459	687,598
Net Gain (loss) on investment assets	3	632,682			632,682	142,860
Net movement in funds		1,276,457	-	-	1,276,457	725,145
Funds at 1 January 2021		9,663,419	-	-	9,663,419	8,938,274
Funds at 31 December 2021		10,939,876	-	-	10,939,876	9,663,419

Approved by the Directors of The Shanti Sadan Company Ltd

on **15/09/2022**..... and signed on their behalf by


..... (P Houghton)

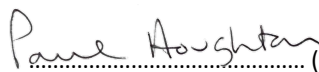
SHANTI SADAN**BALANCE SHEET**

For the year ended 31 December 2021

	Notes	Unrestricted £	Restricted £	Endowment £	2021 £	2020 £
FIXED ASSETS						
Tangible fixed assets	2	1,713,000		-	1,713,000	1,809,105
Investments	3	9,087,061			9,087,061	7,740,166
Total fixed assets		10,800,061	-	-	10,800,061	9,549,271
CURRENT ASSETS						
Publication stock		80,655			80,655	83,641
Short term bank deposits		10,206			10,206	25,201
Debtors and prepayments		3,874			3,874	3,749
Cash at bank and in hand		52,580			52,580	14,157
Total current assets		147,315	-	-	147,315	126,748
CURRENT LIABILITIES						
Creditors and accrued charges		(7,500)			(7,500)	(12,600)
NET CURRENT ASSETS		139,815	-	-	139,815	114,148
NET ASSETS		10,939,876	-	-	10,939,876	9,663,419
FUNDS						
General / Restricted/Endowment		10,939,876	-	-	10,939,876	9,663,419
TOTAL FUNDS		10,939,876	-	-	10,939,876	9,663,419

Approved by the Directors of The Shanti Sadan Company Ltd

on 15/09/2022 and signed on their behalf by


 (P Houghton)

SHANTI SADAN**NOTE TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2021

1. Accounting Policies

- I. The accounts have been prepared under the historic cost convention except for investments, which are valued at market value. The accounts have been prepared in accordance with the Charities Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" and the Charities Act 2011.
- II. Income and expenditure is brought into account using the accruals concept.
- III. Grants including grants for the purchase of fixed assets are recognised in full in the Statement of Financial Activities in the year in which they are receivable.
- IV. Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure meeting this criteria is identified to the fund.
- V. Unrestricted funds comprise those funds which are free to be used for any purpose in furtherance of the charitable objects.
- VI. Endowment funds represent those assets which must be held permanently by the charity.
- VII. Provision for depreciation of fixed assets held for use by the charity is made at annual rates calculated to spread the cost (less anticipated residual disposal value) of each asset evenly over its useful life.

Fixtures and fittings - 20% per annum on a straight line basis.
Freehold and leasehold properties - 1% per annum on a straight line basis.
- VIII. All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses are calculated on as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (purchase date if later). Realised and unrealised gains are not separated in the Statement of Financial Activities.

SHANTI SADAN
NOTE TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2021

2. Fixed Assets

	Freehold property	Leasehold property	Furniture fittings	Total
	£	£	£	£
Cost/valuation				
Brought forward	125,520	1,739,815	55,015	1,920,350
Additions			934	934
Transfer to/from revaluation reserve				
Disposals		(80,000)		(80,000)
Carried forward	125,520	1,659,815	55,949	1,841,284
Depreciation				
Brought forward	3,766	69,592	37,888	111,247
Charge for the year	628	16,598	3,012	20,238
Disposals		(3,200)		(3,200)
Carried forward	4,394	82,990	40,900	128,285
Net book value				
At 31 December 2021	121,126	1,576,825	15,049	1,713,000
At 31 December 2020	121,754	1,670,223	17,127	1,809,105

3. Fixed Asset Investments

	2021 £	2020 £
Cazenove Capital Management		
Carrying Value at the beginning of the year	7,740,166	6,590,562
Additions	841,259	1,105,183
Disposals at Carrying Value	-	-
	8,581,425	7,695,745
Unrealised gain (loss) on retained investments	632,682	142,860
Other Transfers (refer note below)	(276,152)	(238,779)
Investment income	149,106	140,340
Carrying Value at the end of year	9,087,061	7,740,166

The charity's investments are managed by Cazenove Capital Management Limited and consist of various investments in equities, bonds and other investment funds.

They are included in the financial statements at market value as at the year end per the Cazenove Capital Management report.

Other transfers of £276,152 (2020: £238,779) represent fund managers management charges £34,952 (2020: £30,404) and cash transfers £241,200 (2020: £208,375) to Shanti Sadan's current account for funding the normal day to day working of the charity.

SHANTI SADAN**NOTE TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2021

4. Trustees' Remuneration and Expenses

None of the directors of The Shanti Sadan Company Ltd, which is the sole trustee of the charity, were paid any remuneration by the charity. One director was provided with accommodation as part of the charitable activities of Shanti Sadan during 2021 (and 2020).

5. Grants and Restricted Funds

No grant was received or made by Shanti Sadan during the year.

6. Rent

The rents received during the year of £2,900 (2020: £13,100) includes £NIL (2020: £10,200) rents received at market rates. The balance of the amount £2900 (2020: £2900) represents amounts received from beneficiaries occupying properties kept by Shanti Sadan to enable committed aspirants to attend the centre regularly. The occupants do not pay a commercial rent.