

SHANTI SADAN
(REGISTERED CHARITY NO 284076)
ESTABLISHED 1981

REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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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

RWK Goodman, 69 Carter Lane, London EC4V 5EQ
Russell Cooke, 8 Bedford Row, London WC1R 4BX

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 Accountants, 176 Franciscan Road, Tooting, London, SW17 8HH.

Report of the Trustees for the year ended 31 Dec 2022

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, study groups, 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 are 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 have moved from in-person meetings to online events recently and during 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 similar aims and objectives 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 library and by means of publishing, printing or advertising, supply information to those members of the public who wish to learn more about Adhyatma 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 online resources, and by providing talks and group meetings, in-person and online, 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 produces books on the non-dual teachings that are clear 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 includes titles on all aspects of the non-dual philosophy and its practical applications. In addition to the books by the 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*, 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 non-dual teachings to contemporary life.

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 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

Meetings are held online, and in-person at regional centres including London, other UK venues, and in English-speaking areas outside the UK.

In the allocation of resources, priority is currently given to on-line developments in order to take advantage of the greater geographical reach made possible so that interested individuals can benefit regardless of their location.

At all the events and meetings there are presentations on 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 enquirers 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.

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

The development of on-line resources is 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 2022

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

Publications

Distribution of Shanti Sadan's books continued throughout the year. The majority of purchases were made online, and the great majority were made by individuals rather than commercial outlets.

A new book was launched with the title 'How Can Non-duality Help Me Now?'. It is a themed collection of articles and talks, revised for book format, by the present Warden of Shanti Sadan, Berta Dandler. As the title suggests, it is intended to be of direct practical help to readers. It addresses questions such as the relation of non-duality to faith as understood in various wisdom traditions, the significance of our beliefs on metaphysical questions, the right connection between the fulfilment of desires and long-term happiness, and how non-dual teachings relate to the development of mutually supportive human relationships. Many of the contents were prepared in response to questions raised by enquirers.

Several chapters correspond closely to presentations made by the author online, allowing users to access the content repeatedly by whichever medium they find most helpful. Many sections have been compiled in connection with study group activities, and will thus provide supplementary material for future participants.

An eBook version of the title was prepared and launched alongside the print version. Both were promoted through all available distribution channels.

During the year a thorough review was made of all the titles currently published and distributed by Shanti Sadan. This was conducted in consultation with the Warden. The objective is to ensure that the titles provide information and an overall understanding of the non-dual teachings that is as accurate and helpful as possible. The aim is to convey the universality of the teachings, and their compatibility, but not exclusive association, with specific faith and wisdom traditions. To this end it was decided to withdraw some titles from general distribution, and reserve them as specialist study material that can be made available to individuals if appropriate to their development and interests. These titles included collections of poetry, and some containing markedly dated idioms. In some cases stock of the titles was low, and revised editions are to be considered. At the end of the year in review a new edition of 'The Crest Jewel of Wisdom' was in preparation. This is a classic text with a structure and thoroughness that well suits it to contemporary students.

This review exercise also effectively addressed what had been increasing difficulties with adequately storing and preserving the book stock for extended periods.

Throughout the year, publication continued of the quarterly journal Self-Knowledge, in both print and electronic form. Its purpose as ever is to provide fresh and regular material for study and reflection, for both committed students and readers with a more general interest. The range of topics covered by articles included ideas central to non-duality, such as 'The Qualifications of the Student', 'The Significance of Dreamless Sleep', and the 'Reflection Theory' as an aid to understanding the composition of the individual human being. Several articles considered the challenges presented by daily life; these included: 'The Infinite Power of Love', 'Learning How to Learn', 'Seeking Happiness', and 'Truth Speaking and Meditation Practice'. Reaching out to include material based on other wisdom traditions, there were items on 'The Sufi Conception of the Friend', 'Bishop Berkeley's Teaching on Perception', 'The Poetry of Gerard Manley Hopkins', 'The Consolation of Philosophy' by the Roman writer Boethius, and an article on the Qur'an. Further articles dealing with practical problems included 'The Nature of Truth', 'Being True to One's Higher Self', 'The Secret of Action' and 'Preparation and Achievement.'

During the year in review difficulties continued to arise in connection with sending books to Europe following the changes caused by Brexit. Packs sent to EU member states almost invariably incurred delays unless custom duties were paid before despatch. To ensure good service the expense of doing so has been born by Shanti Sadan in most cases and not passed on to recipients. This cost is considered acceptable within the charitable activities of Shanti Sadan. This situation is to be kept under review.

Individuals who have bought books and the journal are often subsequently in contact and in some cases have joined the regular study groups. Responding to all such enquiries is time-consuming, but is considered to be fully justified.

Meetings

During the year all meetings took place online. At the end of the year in review, preparations were in place to resume in-person meetings at regional centres during the coming Spring term.

Internet Resources and Online Media

The main focus during the year was the development of online study groups as the main way for interested individuals to deepen their understanding and application of the non-dual ideals.

During the first part of the year three groups ran concurrently. One was designed as a foundation for individuals who were making a systematic study of non-duality and its applications for the first time. This considered qualities such as the ability to make balanced judgements and skill in assessing the true value of things in their right perspective. It also covered a range of helpful qualities including thought-management, tolerance, perseverance and concentration. Particular attention was paid to ways of harnessing the most effective and helpful sources of motivation.

This was followed by reflection on ways to make fulfilling contributions to personal and public life by developing listening skills, creative and assimilative thinking, and a balance of intellectual and aesthetic appreciation. A number of classical and modern texts from the non-dual tradition were used throughout the series.

Two other groups were conducted consisting of individuals undertaking further studies on the basis of these foundations. The intention is that the most useful mental skills should become habitual and fully applied to practical matters and in pursuit of higher self-understanding and knowledge of human psychology.

Later in the year the format of the foundation course was revised slightly in the light of experience. More time was allocated for participants to articulate their understanding of the essential principles prior to joining the course. Subsequently, the challenges facing individuals were explored, together with solutions based on the principle that a higher degree of self-understanding is possible through discernment and the practice of focussed attention.

Each of the courses was preceded by an initial online meeting with potential participants. At the planning stage, careful consideration was given to timings in order to allow individuals in many different time-zones, including the Americas and Australasia, to take part.

As in the previous year, these group meetings involved prior study of relevant sections from authoritative texts on the teachings and group reflection on them. 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.

Responding to email enquiries, from both class participants and other interested individuals, again required considerable time commitment. The range of issues raised was very broad, from psychological impediments to study and concentration to challenging life situations. Most enquiries require individual responses. The time commitment is considered fully justified as part of Shanti Sadan's charitable work.

During the year further presentations were streamed live and then made available as videos online. They were designed to address subjects about which advice had been sought from enquirers. They included an extended presentation on how individuals can best respond to news of crises that may engender a sense of anxiety and helplessness. This also included specific meditation practices that can be applied at such times. Another presentation considered how difficult it can be to remain essentially honest, in the midst of life's challenges. Advice was offered on self-help strategies in this regard, reaffirming the great value to individuals and society of avoiding deceit and deception in personal and professional matters.

During the year, this material was produced entirely in-house without the need for external specialist support. This was enabled by investment in appropriate equipment and growing in-house knowledge and experience of production techniques. Training was undertaken in the use of video editing software.

The practice was continued of preparing accurate subtitles to accompany the presentations for the benefit of users of assistive technology and 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.

As well as an eBook version of the latest title from the Warden of Shanti Sadan, eBook versions were created for two volumes of the Shankara Source Book. These were volume one, Shankara on the Absolute and volume two, Shankara on the Creation. In some cases, sections from these works had been made available in pdf format to interested readers for whom the cost of obtaining printed copies was prohibitive. The eBook versions are now available through all major distribution channels, and can be provided at nominal cost where appropriate. Preparation of the texts from the printed versions was undertaken in-house, as was the proof-reading once initial versions had been received from specialists who produced the eBook versions. These are able to take advantage of all the features provided by popular eReading devices.

Throughout the year notes were made during public and private study of features of Shanti Sadan texts to be included or amended in future eBook versions. The time available and required for revision and proof-reading is a constraint, but progress is gradually being made towards the objective of providing the whole range of titles in this format.

During the year the decision was taken and implemented to create a new website dedicated to one publication, the three-volume Ramanaya, translated from the Sanskrit version by Valmiki into English by Hari Prasad Shastri. This text is of interest for its literary, historical and cultural qualities to both specialist scholars and general readers, beyond those whose primary interests are study and application of the non-dual teachings in a contemporary context. For this reason it was decided to create a separate website reflecting the special character of the publication. An

ideal URL was researched and secured: ramanayaofvalmiki.org. The site was designed to reflect the nature of the text as a revered cultural item, while making clear which sections appear in the present three-volume arrangement. Each of the volumes is available separately, as well as the full set. The cost of the books, and shipping to all parts of the world were minimised. The dedicated website allows all Shanti Sadan publications to be showcased in the most appropriate online forums.

Throughout the year selective use was made of online promotions to raise awareness of the new publications, online events and the site generally. The effectiveness of some social media promotions has been affected by new policies and results had to be monitored carefully. On balance it was noted that new visitors to the site corresponded with such promotional activity. Individuals who are likely to find material on the website interesting and beneficial may be looking online for what appears to be distantly related information and subjects, so it is in line with the charity's objectives to ensure that the widest possible range of internet searches present links to the Shanti Sadan website. To this end ongoing investment was made in paid promotions linked to online search. Ways of monitoring the effectiveness were regularly reviewed and adjusted, and included measuring the number of pages visited and the length of time spent on the site by new visitors. It is understood that the website will be of interest to a small proportion of all those who are initially directed to it, so the results have to be interpreted accordingly.

During the year extensive use was made of the growing database of individuals who have registered their interest and wish to receive updates about events and materials. This was used to raise awareness of the new publications, online presentations and study group opportunities. Wherever possible individuals are added with a note of their specific interests, always in accordance with their preferences and GDPR requirements.

In the course of the year, the maintenance and hosting of the Shanti Sadan website was moved to new service providers. The new hosting company originally proved highly effective in resolving certain technical issues for which solutions had not been found in-house or by the previous developer. Subsequently it was decided to move the hosting of the site to this provider on a permanent basis. This also allowed for related maintenance of the new Ramayana site at minimal cost. Further enhancements to the main site's performance such as loading speed were also achieved.

Volunteer Development

Much valuable experience was gained by volunteers throughout the year, particularly in the organisation and facilitation of online events and meetings.

The move to an online focus has permitted individuals in all locations to be fully engaged in the centre's activities. As a result the organisation has gained from the participation of individuals with a strong interest and aptitude.

Some of the longer-standing study group members were able to join foundation group sessions, thus developing their own understanding and communication skills. Feedback and guidance was provided through reviews where appropriate.

Inhouse skills were further developed in the use of video editing, image manipulation, and graphic illustration software.

All volunteers took part in private and public meditation practice and study meetings.

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 basis 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 £182,394 and total income was £214,867. Full details of these amounts are given within this report under the statement of financial activities.

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 in the long-term.

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.

Plans and Priorities for the Future

First priority during the coming period will be further development of the online study group facilities. The curricula at each stage are to be revised, and continuity between them enhanced. Further online and printed resources related to the study groups are to be produced.

There will be a resumption of in-person meetings, at regional centres in the UK and other English-speaking locations. These will be organised and promoted with the intention of providing opportunities for individuals who attend to subsequently maintain their involvement online.

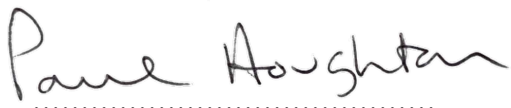
Attention is to be focussed on how best to sustain production of Self-Knowledge journal, in a situation where print media are becoming less popular in relation to online alternatives. Articles from the journal can be used to provide fresh and appropriate material for the website, and often complement online studies. The back catalogue of articles from the Journal presents an immense resource.

More online media, live and recorded, is to be produced for new and established students. The material is to focus on how individuals can realise their potentials and find fulfilment in ways that do not depend on material wealth or exaggerated competitiveness.

Declaration

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

Signed on behalf of the Trustees


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**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 2022, which are set out on pages 17 to 21.

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.



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

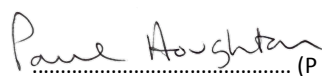
Date: 11 October 2023

SHANTI SADAN
STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 December 2022

	Notes	Unrestricted £	Restricted £	Endowment £	2022 £	2021 £
Income and endowments from:						
<i>Donations, legacies and similar income</i>						
Gift Aid, Covenants and general donations		-			-	14,919
<i>Incoming resources from charitable activities</i>						
Publications		5,691			5,691	5,998
Rent	6	2,900			2,900	2,900
Other Income		4,000			4,000	6,000
<i>Other Incoming resources</i>						
Investment income		202,276			202,276	149,112
Total incoming resources		214,867	-	-	214,867	178,929
Expenditure on:						
<i>Charitable activities</i>						
Publications and Public Talks		45,263			45,263	65,105
Premises - repairs and maintenance		17,763			17,763	112,906
Premises - other costs		39,309			39,309	51,633
Insurance		5,335			5,335	5,040
Other miscellaneous costs		7,454			7,454	5,368
Fund management charges		41,531			41,531	34,952
Depreciation	2	21,338			21,338	20,239
<i>Governance costs</i>						
Examiner's fee		528			528	528
Accountancy fees		3,873			3,873	3,842
Total resources expended		182,394	-	-	182,394	299,613
Net incoming (outgoing) resources for the year		32,473			32,473	(120,684)
Transfers between funds					-	-
Net Gain on disposals of fixed assets		-			-	764,459
Net Gain (loss) on investment assets	3	(665,157)			(665,157)	632,682
Net movement in funds		(632,684)	-	-	(632,684)	1,276,457
Funds at 1 January 2022		10,939,876	-	-	10,939,876	9,663,419
Funds at 31 December 2022		10,307,192	-	-	10,307,192	10,939,876

Approved by the Directors of The Shanti Sadan Company Ltd

on 5 October 2023
on and signed on their behalf by

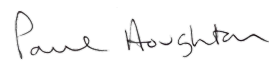

..... (P Houghton)

SHANTI SADAN
BALANCE SHEET
For the year ended 31 December 2022

	Notes	Unrestricted £	Restricted £	Endowment £	2022 £	2021 £
FIXED ASSETS						
Tangible fixed assets	2	1,700,171		-	1,700,171	1,713,000
Investments	3	8,462,630			8,462,630	9,087,061
Total fixed assets		10,162,801	-	-	10,162,801	10,800,061
CURRENT ASSETS						
Publication stock		60,158			60,158	80,655
Short term bank deposits		15,225			15,225	10,206
Debtors and prepayments		4,383			4,383	3,874
Cash at bank and in hand		78,225			78,225	52,580
Total current assets		157,991	-	-	157,991	147,315
CURRENT LIABILITIES						
Creditors and accrued charges		(13,600)			(13,600)	(7,500)
NET CURRENT ASSETS		144,391	-	-	144,391	139,815
NET ASSETS		10,307,192	-	-	10,307,192	10,939,876
FUNDS						
General / Restricted/Endowment		10,307,192	-	-	10,307,192	10,939,876
TOTAL FUNDS		10,307,192	-	-	10,307,192	10,939,876

Approved by the Directors of The Shanti Sadan Company Ltd

on **5 October 2023**
on and signed on their behalf by


..... (P Houghton)

SHANTI SADAN**NOTE TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2022

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 2022

2. Fixed Assets

	Freehold property	Leasehold property	Furniture fittings	Total
	£	£	£	£
Cost/valuation				
Brought forward	125,520	1,659,815	55,949	1,841,284
Additions			8,508	8,508
Transfer to/from revaluation reserve				
Disposals				
Carried forward	125,520	1,659,815	64,457	1,849,792
Depreciation				
Brought forward	4,394	82,990	40,900	128,284
Charge for the year	628	16,598	4,111	21,337
Disposals				
Carried forward	5,022	99,588	45,011	149,621
Net book value				
At 31 December 2022	120,498	1,560,227	19,446	1,700,171
At 31 December 2021	121,126	1,576,825	15,049	1,713,000

3. Fixed Asset Investments

	2022 £	2021 £
Cazenove Capital Management		
Carrying Value at the beginning of the year	9,087,061	7,740,166
Additions	-	841,259
Disposals at Carrying Value	-	-
	9,087,061	8,581,425
Unrealised gain (loss) on retained investments	(665,157)	632,682
Other Transfers (refer note below)	(161,531)	(276,152)
Investment income	202,257	149,106
Carrying Value at the end of year	8,462,630	9,087,061

The charity's investments are managed by Cazenove Capital Management Limited and consists 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 £161,531 (2021: £276,152) represent fund managers management charges £41,531 (2021: £34,952) and cash transfers £120,000 (2021: £241,200) 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 2022

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 2022 (and 2021).

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 £2900 (2021: £2900) includes 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.