

SHANTI SADAN
(REGISTERED CHARITY NO 284076)
ESTABLISHED 1981

REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

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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., Farrington & Co., Chartered Accountants, 176 Franciscan Road, Tooting, London, SW17 8HH.

Report of the Trustees for the year ended 31 Dec 2023

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 2023

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

The demand for the Charity's books remained steady throughout the year, with a regular stream of orders from both the UK and overseas (in particular the US and Australia). The majority of purchases are made online directly by individuals, in contrast to orders arranged via bookshops and agents.

During the year in review a new publication appeared with the title 'The Vital Spark'. This is a collection of essays by the previous Warden of Shanti Sadan A M Halliday. It incorporated chapters previously published as 'Yoga for the Modern World', together with new material on consciousness, which may be compared to a 'vital spark'. The opportunity was taken to make some revisions and updates. The book discusses many aspects of post-renaissance culture and shows the link between the traditional non-dual teachings, and the insights of modern science and philosophy. The book was produced in print and eBook formats.

Work continued during the year on revised further eBooks and new editions of more titles.

Publication continued of the quarterly journal Self-Knowledge, now it's 75th year. The Journal provides regular material for study and reflection, and continues to receive appreciative feedback from readers. The cost is minimised and postal charges subsidised in many cases. The breadth and inclusiveness of material may be judged from a selection of titles of articles published during the year: *Contentment: How Much is Enough?*; *Freeing the Will*; *The Way to the Goal of Life*; *The Alchemy of Happiness according to al Ghazzali*; *Teachings from the Bhagavad Gita*; *The Meditative Mind*; *Light from the Kena Upanishad*; *The Non-Duality of Shri Shankara*; *Through Non-attachment to Freedom*; *Prayer and Self-Knowledge*; *Ryokan – Friend of Peace and Freedom*; *Making the Best Choices*; *St Augustine – The Early Struggles*; *The Non-dual Contribution to Psychology, Philosophy and Religion*; *Successful Living*; *A Direct Pointer to Direct Experience*.

As in previous years, individuals who bought books and the journal were subsequently in further contact and in some cases have joined the regular study groups.

Meetings

During the year in-person meetings were held for the first time since the Covid pandemic. A total of four events took place in regional centres in Dublin, Amsterdam, Copenhagen and Berlin. The content was designed to appeal to people with widely differing levels of previous knowledge. They addressed questions such as how the non-dual teachings can help individuals find fulfilment and contentment through philosophical inquiry and ethical living, without depending on excessive consumption and competitiveness. New venues were

researched and used for all the meetings, in locations that allowed for maximum ease of travel for people in the surrounding regions. The events were promoted primarily through social media and the response led to a substantial increase in the database of interested individuals. The presentations were well-received and a number of participants went on to join regular online study groups.

Internet Resources and Online Media

During the year online study groups continued, arranged in three terms.

The curricula were developed and refined. Four stages were established. The first three are: foundational ideas; stages of learning; analysis of human nature and potentials. Each of these are completed over an eight week period. After that there are on-going groups focussing on topical questions from all aspects of the teachings. Several groups ran at each stage each term. They each met weekly, with follow-ups and individual support where required. The timing of each group is arranged after liaising with all the potential participants.

A review of the website at shantisadan.org was completed, with third-party support.

Updates and improvements were implemented regarding speed and searchability. A number of technical issues affecting findability in search engines were resolved. New web hosts were researched, trialled and selected. New material was added to the site with each edition of Self-Knowledge journal.

Further online-transmissions and presentations by the Warden were completed and the material added to the audio-visual resources available on the website and other media sharing sites. These included talks and meditation sessions entitled: *Our Chief purpose in Life; The Ocean in a Drop; Discerning the Self of All*. They have since been widely viewed and shared.

As in previous years, a substantial amount of volunteer time was spent each working day responding to questions and enquiries from individuals.

Throughout the year, selective use was made of promotions on social media and search engines to raise awareness of the courses, publications and the website.

Volunteer Development

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

The continued development of online facilities has permitted individuals in all locations to be fully engaged in the centre's activities.

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

Material resources

During the year a substantial maintenance project for the main premises at 29 Chepstow Villas was undertaken. A third party surveyor was engaged to identify work required to preserve the fabric of the building, and to check that it was completed to the necessary standard.

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 £346k and total income was £231k. 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

The main focus for the coming period will be continuation and development of the online study group meetings as a primary way for individuals to deepen their understanding of the teachings and apply the benefits in their lives.

There will also be occasional in-person meetings in selected regional centres.

Live online transmissions will continue and thus grow the stock of audio-visual material available.

More eBook versions of existing titles, and new books are to be prepared.

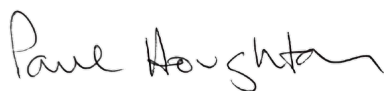
Production and promotion of Self-Knowledge Journal is to be continued.

Every opportunity is taken to bring to the attention of the widest possible audience the benefits of philosophical and meditative inquiry, expressed as ethical living, based on what is shared by the great wisdom traditions of humankind

Declaration

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

Signed on behalf of the Trustees



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(P Houghton)

SHANTI SADAN**INDEPENDENT EXAMINER'S REPORT**

For the year ended 31 December 2023

**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 2023, which are set out on pages 15 to 20.

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: 01 October 2024

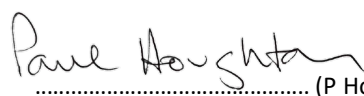
Jailesh Patel, FCCA
Farrington & Co., Chartered Accountants
176 Franciscan Road
London SW17 8HH

SHANTI SADAN
STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 December 2023

	Notes	Unrestricted £	Restricted £	Endowment £	2023 £	2022 £
Income and endowments from:						
<i>Donations, legacies and similar income</i>						
Gift Aid, Covenants and general donations		625			625	-
<i>Incoming resources from charitable activities</i>						
Publications		4,035			4,035	5,691
Rent	6	2,900			2,900	2,900
Other Income		-			-	4,000
<i>Other Incoming resources</i>						
Investment income		223,346			223,346	202,276
Total incoming resources		230,906	-	-	230,906	214,867
Expenditure on:						
<i>Charitable activities</i>						
Publications and Public Talks		46,427			46,427	45,263
Premises - repairs and maintenance		158,793			158,793	17,763
Premises - other costs		61,814			61,814	39,309
Insurance		5,825			5,825	5,335
Other miscellaneous costs		8,194			8,194	7,455
Fund management charges		40,702			40,702	41,531
Depreciation	2	20,642			20,642	21,337
<i>Governance costs</i>						
Examiner's fee		528			528	528
Accountancy fees		2,965			2,965	3,873
Total resources expended		345,890	-	-	345,890	182,394
Net incoming (outgoing) resources for the year		(114,984)			(114,984)	32,473
Transfers between funds					-	-
Net Gain on disposals of fixed assets		-			-	-
Net Gain (loss) on investment assets	3	191,860			191,860	(665,157)
Net movement in funds		76,876	-	-	76,876	(632,684)
Funds at 1 January 2023		10,307,192	-	-	10,307,192	10,939,876
Funds at 31 December 2023		10,384,068	-	-	10,384,068	10,307,192

Approved by the Directors of The Shanti Sadan Company Ltd

on 24 September 2024 and signed on their behalf by


(P Houghton)

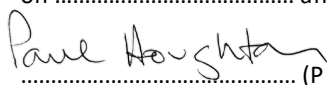
SHANTI SADAN**BALANCE SHEET**

For the year ended 31 December 2023

	Notes	Unrestricted £	Restricted £	Endowment £	2023 £	2022 £
FIXED ASSETS						
Tangible fixed assets	2	1,680,167		-	1,680,167	1,700,171
Investments	3	8,553,808			8,553,808	8,462,630
Total fixed assets		10,233,975	-	-	10,233,975	10,162,801
CURRENT ASSETS						
Publication stock		61,726			61,726	60,158
Short term bank deposits		15,364			15,364	15,225
Debtors and prepayments		4,326			4,326	4,383
Cash at bank and in hand		82,277			82,277	78,225
Total current assets		163,693	-	-	163,693	157,991
CURRENT LIABILITIES						
Creditors and accrued charges		(13,600)			(13,600)	(13,600)
NET CURRENT ASSETS		150,093	-	-	150,093	144,391
NET ASSETS		10,384,068	-	-	10,384,068	10,307,192
FUNDS						
General / Restricted/Endowment		10,384,068	-	-	10,384,068	10,307,192
TOTAL FUNDS		10,384,068	-	-	10,384,068	10,307,192

Approved by the Directors of The Shanti Sadan Company Ltd

on 24 September 2024 and signed on their behalf by



 (P Houghton)

1. Accounting Policies

I. Basis of preparation

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. Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

III. Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

IV. Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

V. Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

VI. Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

SHANTI SADAN**NOTE TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2023

Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs of delivering services and other educational activities
- undertaken to further the purposes of the charity and their associated support costs Other expenditure represents those items not falling into any other heading

VII. Listed investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

VIII. Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

IX. Depreciation

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.

SHANTI SADAN
NOTE TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2023

2. Fixed Assets

	Freehold property	Leasehold property	Furniture fittings	Total
	£	£	£	£
Cost/valuation				
Brought forward	125,520	1,659,815	64,458	1,849,793
Additions	-	-	638	638
Transfer to/from revaluation reserve	-	-	-	-
Disposals	-	-	-	-
Carried forward	125,520	1,659,815	65,096	1,850,431
Depreciation				
Brought forward	5,020	99,589	45,013	149,622
Charge for the year	628	16,598	3,416	20,642
Disposals	-	-	-	-
Carried forward	5,648	116,187	48,429	170,264
Net book value				
At 31 December 2023	119,872	1,543,628	16,667	1,680,167
At 31 December 2022	120,500	1,560,226	19,445	1,700,171

3. Fixed Asset Investments

	2023 £	2022 £
Cazenove Capital Management		
Carrying Value at the beginning of the year	8,462,630	9,087,061
Additions	-	-
Disposals at Carrying Value	-	-
	8,462,630	9,087,061
Unrealised gain (loss) on retained investments	191,860	(665,157)
Other Transfers (refer note below)	(323,890)	(161,531)
Investment income	223,208	202,257
Carrying Value at the end of year	8,553,808	8,462,630

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 £323,890 (2022: £161,531) represent fund managers management charges £41,702 (2022: £41,531) and cash transfers £283,188 (2022: £120,000) 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 2023

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 2023 (and 2022).

5. Grants and Restricted Funds

No grants were received or made by Shanti Sadan during the year.

6. Rent

The rents received during the year of £2900 (2022: £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.