

**THE SHOLLOND TRUST**  
**(Registered charity no. 1059551)**

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**REPORT AND RECEIPTS & PAYMENTS ACCOUNTS**  
**For the year ended 31 December 2021**

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## THE SHOLLOND TRUST

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### REFERENCE AND ADMINISTRATIVE DETAILS

For the year ended 31 December 2021

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<b>Trustees</b>	Judy Bruce (Chair) Adam Lee (Treasurer) William Garside John Hawkins Colin Oliver Bob Shaw
<b>Co-ordinator</b>	Richard Lang
<b>Charity reg. no.</b>	1059551
<b>Registered office</b>	87b Cazenove Road London N16 6BB
<b>Telephone/fax</b>	0207 6868 752
<b>Web-site</b>	<a href="http://www.headless.org">www.headless.org</a>
<b>Independent examiner</b>	Simon Erskine FCA FCIE DChA 61 Mortimer Road London NW10 5QR
<b>Bankers</b>	National Westminster Bank 198 Stoke Newington High Street London N16 4GA
<b>Investment managers</b>	Rathbone Investment Management Limited 159 Bond Street London W1Y 9PA

The Shollond Trust was established under a trust deed dated 9 November 1996 and was registered with the Charity Commission for England and Wales on 5 December 1996 under reference 1059551.

Its primary purpose is to promote the mental and moral wellbeing of the community by propagating and disseminating the teachings of Douglas Harding with the aim of realising the core teachings of the great religions.

## THE SHOLLOND TRUST

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### TRUSTEES' REPORT

For the year ended 31 December 2021

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The Trustees submit their annual report and the Receipts and Payments accounts of The Shollond Trust for the year ended 31 December 2021.

The Receipts and Payments accounts have been prepared according to guidance from the Charity Commission.

#### **Objects**

The Trust is established to promote the mental and moral improvement of the community by propagating and disseminating the teachings of Douglas Harding with the aim of realising the core teaching of the great religions.

#### **Structure, governance and management**

The Trustees who served during the year and are serving currently are shown on page 1. The Trustees all give their time freely. The Trust is administered by the Co-ordinator, Richard Lang, who was appointed by the Trustees in November 1996 when it was formed. Richard's pay was £1,500 per month up to October 2020 and £2,000 per month thereafter (plus expenses).

New Trustees are recruited, usually on the recommendation of the Co-ordinator, for their ability to make a contribution to the pursuit of the objects or the management of the Charity. They are appointed by resolution of the Trustees as laid down in the Trust Deed.

#### **Review of activities and achievements**

The policy of the Trust is to disseminate the ideas of Douglas Harding as widely as possible through publications, workshops and other appropriate media and channels.

During 2021 the website continued to be an effective channel for facilitating exchange between the public and the Trust with many people corresponding with the Co-ordinator by email. Both the Trust's YouTube channel and its podcasts remain popular. Richard Lang, the co-ordinator, has continued to add content.

During 2021 the Trust published 10 audiobooks (all books by Douglas Harding). The Trust also published translations of books by Douglas Harding in Spanish, Swedish, Italian, Dutch, Polish. The unabridged version of The Hierarchy of Heaven and Earth was published.

Zoom meetings continue to be popular with up to 12 meetings happening each week. Richard Lang has continued to give online workshops during the year.

There was no Salisbury Gathering this year due to the pandemic.

#### **Public benefit**

When planning our activities for the year, the Trustees have considered the Charity Commission's guidance on public benefit.

#### **Financial review**

The Trust earns dividends on the investment portfolio managed by Rathbone Investment Management Limited. The Trust also receives monies from the sale of books, videos etc. and from donations. Full details of the receipts and payments for the year are given on page 5.

## THE SHOLLOND TRUST

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### TRUSTEES' REPORT

For the year ended 31 December 2021

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The Endowment fund represents a portfolio of shares gifted to the Trust during 1997 on the understanding that the income could be used for its general purposes. The Settlor of the fund has given permission for the capital to be utilised at the discretion of the Trustees and in practice the excess of amounts withdrawn from the portfolio over the investment income less investment management fees is transferred each year from the Endowment fund to the General fund. At the year end the balance on the Endowment fund was represented entirely by investments.

The Trust's policy is to maintain its general reserve (i.e. net assets excluding investments) between 6 and 12 months' running costs.

#### **Related party transactions**

Trustees do not receive any remuneration or reimbursed expenses. The Co-ordinator receives amounts from the Trust, as shown in the Receipts and Payments Account, for his fees as Co-ordinator, for his fees running workshops (where he is paid the amounts received from participants), and for office heat and light for his office at home.

#### **Independent examiner**

The Charity's independent examiner, Simon Erskine FCA FCIE DChA, has indicated his willingness to continue in office and offers himself for re-appointment.

This report was approved by the Trustees on 14 March 2022 and signed on their behalf by:

Judy Bruce

**Judy Bruce**  
Chair

# INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SHOLLOND TRUST

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I report to the charity trustees on my examination of the accounts of The Shollond Trust for the year ended 31 December 2021 which are set out on pages 5 and 6.

This report is made solely to the Trustees, as a body, in accordance with regulations made under section 154 of the Charities Act 2011. My work has been undertaken so that I might state to the Trustees matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Trustees for my independent examination work, for this report, or for the statement I have given below.

## **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 charity's accounts carried out under section 145 of the 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 Act.

## **Independent examiner's statement**

I have completed my examination. I confirm that no 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.



**Simon Erskine FCA FCIE DChA**

61 Mortimer Road

London

NW10 5QR

Date:



CHARITY COMMISSION  
FOR ENGLAND AND WALES

Charity Name The Shollond Trust	No 1059551
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## Receipts and payments accounts

For the period from	Period start date 1 January 2021	To	Period end date 31 December 2021
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### Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
<b>A1 Receipts</b>					
Sale of books, videos etc..	44,355	-	-	44,355	48,594
Workshops	-	-	-	-	1,433
Dividends	1,959	-	-	1,959	2,411
Donations	7,704	-	-	7,704	6,132
Gift Aid claim received	-	-	-	-	4,476
Royalties	212	-	-	212	326
Other income	-	-	-	-	663
<b>Sub total (Gross income for AR)</b>	<b>54,230</b>	<b>-</b>	<b>-</b>	<b>54,230</b>	<b>64,035</b>
<b>A2 Asset and investment sales, etc.</b>					
Sales of investments	83,247	-	-	83,247	3,994
<b>Sub total</b>	<b>83,247</b>	<b>-</b>	<b>-</b>	<b>83,247</b>	<b>3,994</b>
<b>Total receipts</b>	<b>137,477</b>	<b>-</b>	<b>-</b>	<b>137,477</b>	<b>68,029</b>
<b>A3 Payments</b>					
Co-ordinator's fees	24,000	-	-	24,000	19,000
Workshops	-	-	-	-	1,433
Zoom webinars	139	-	-	139	1,119
Internet, postage, telephone	3,091	-	-	3,091	3,085
Printing, scanning and stationery	468	-	-	468	278
Office light and heat	600	-	-	600	600
Cost of books, videos etc..	46,307	-	-	46,307	4,133
Miscellaneous	238	-	-	238	276
Website work	2,311	-	-	2,311	623
Computer and equipment costs	184	-	-	184	1,437
Investment management fees	-	-	837	837	729
Independent examination fees	1,100	-	-	1,100	1,100
<b>Sub total</b>	<b>78,438</b>	<b>-</b>	<b>837</b>	<b>79,275</b>	<b>33,813</b>
<b>A4 Asset and investment purchases, etc.</b>					
Purchases of investments	87,427	-	-	87,427	-
Purchase of office furniture	1,048	-	-	1,048	-
<b>Sub total</b>	<b>88,475</b>	<b>-</b>	<b>-</b>	<b>88,475</b>	<b>-</b>
<b>Total payments</b>	<b>166,913</b>	<b>-</b>	<b>837</b>	<b>167,750</b>	<b>33,813</b>
<b>Net of receipts/(payments)</b>	<b>(29,436)</b>	<b>-</b>	<b>(837)</b>	<b>(30,273)</b>	<b>34,216</b>
<b>A5 Transfers between funds</b>	<b>(837)</b>	<b>-</b>	<b>837</b>	<b>-</b>	<b>-</b>
<b>A6 Cash funds last year end</b>	<b>50,526</b>	<b>-</b>	<b>-</b>	<b>50,526</b>	<b>16,310</b>
<b>Cash funds this year end</b>	<b>20,253</b>	<b>-</b>	<b>-</b>	<b>20,253</b>	<b>50,526</b>

## Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B1 Cash funds</b>	Bank account	19,844	-	-
	Investment manager's capital account	409	-	-
		-	-	-
	<b>Total cash funds</b>	<b>20,253</b>	<b>-</b>	<b>-</b>
	(agree balances with receipts and payments account(s))	OK	OK	OK
<b>B2 Other monetary assets</b>	<b>Details</b>	<b>Unrestricted funds to nearest £</b>	<b>Restricted funds to nearest £</b>	<b>Endowment funds to nearest £</b>
	Gift Aid debtor	530	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
<b>B3 Investment assets</b>	<b>Details</b>	<b>Fund to which asset belongs</b>	<b>Cost (optional)</b>	<b>Current value (optional)</b>
	Investments with Rathbones excluding cash	Endowment fund	87,774	91,992
		-	-	-
<b>B4 Assets retained for the charity's own use</b>	<b>Details</b>	<b>Fund to which asset belongs</b>	<b>Cost (optional)</b>	<b>Current value (optional)</b>
	Office furniture, computer and other equipment	Unrestricted funds	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
<b>B5 Liabilities</b>	<b>Details</b>	<b>Fund to which liability relates</b>	<b>Amount due (optional)</b>	<b>When due (optional)</b>
	Accrued independent examination fee	Unrestricted	900	
		-	-	
		-	-	
		-	-	
Signed by one or two trustees on behalf of all the trustees	<b>Signature</b>	<b>Print Name</b>		<b>Date of approval</b>
	Judy Bruce	Judy Bruce, Chair		14 March 2022
	<i>Adam Lee</i>	Adam Lee, Treasurer		14 March 2022