

NANAK NAAM

England & Wales - Charity number 1171938

Details

Status Registered

Legal form CIO

Registered 2017-03-07

Register [View on the Charity Commission register](#)

Contact

Address 2 Honeysuckle Close
Iver
SL0 0LZ

Phone 00

Email contact@nanaknaam.org

Website <http://www.nanaknaam.org>

Activities

Objects: FOR THE PUBLIC BENEFIT THE ADVANCEMENT OF THE SIKH RELIGION, PRIMARILY BUT NOT EXCLUSIVELY, IN PARTICULAR THE ANCIENT PRACTICE OF MEDITATION.

Activities: Everyday Nanak Naam transforms thousands of lives through the revolutionary mindfulness wisdom of Guru Nanak's spirituality (Gurmat), empowering people to apply the practices to their lifestyle. We do this through online video, social media, literature, public speaking event, courses and meet-up group. Based in the UK we provide online education resources for the public benefit all over the world.

Classification

- **How:** Provides Advocacy/advice/information
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£417,630	£207,491	-	-
2023-12-31	£304,468	£265,354	-	-
2022-12-31	£288,697	£186,369	-	-
2021-12-31	£297,442	£178,507	-	-
2020-12-31	£248,504	£101,749	-	-

Trustees

Name	Role	Appointed
GURDEV SINGH BANSAL		2017-03-07
Jaspal Singh Sagoo Comm.Mem.		2017-03-07
RAJBIR SINGH MUDHAR		2017-03-07

NANAK NAAM

England & Wales - Charity number 1171938

Accounts

REGISTERED CHARITY NUMBER: 1171938

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
NANAK NAAM

PN BEARE & CO
CHARTERED CERTIFIED ACCOUNTANTS
101a CROW GREEN ROAD
PILGRIMS HATCH
BRENTWOOD
ESSEX
CM15 9RP

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for the year ended 31 December 2024

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Nanak Naam
Trustee's Annual Report
Year ended 31 December 2024

The trustees present their report and the financial statements of the charity for the year ended 31 December 2024

Reference and administrative details

Registered Charity name

NANAK NAAM

Charity registration number

1171938

Principal office

2 Honeysuckle Close
Iver, Buckinghamshire
SL0 0LZ

The Trustees

Mr Jaspal Singh Sagoo
Mr Gurdev Singh Bansal
Mr Rajbir Singh Mudhar

Chief Executive Officer

Mr Satpal Singh

Accountants

P N Beare & Co
101a Crow Green Road
Pilgrims Hatch
Brentwood
Essex
CM15 9RP

Structure, governance and management

Nanak Naam began as a project in 2013 to fill a gap in the availability of online educational materials in English on the non-dual and transformational well-being wisdom of Sikh spirituality. The lectures and courses delivered by Nanak Naam were recorded and later posted onto YouTube. Due to the popularity and public demand of these courses and videos, Nanak Naam evolved and developed its offerings further and on the 7th of March 2017 the organisation was registered as a charity in England and Wales and the Charities Commission.

The charity is incorporated as a Charitable Incorporated Organisation (CIO) and controlled by a constitution as its governing document.

All three trustees were recruited due to their commitment and keen interest in promoting the work of Nanak Naam. The charity is managed by its trustees and they have been instrumental in helping to co-ordinate Nanak Naam's direction as well as providing guidance on strategic planning.

The trustees appointed Mr Satpal Singh as CEO to research and deliver educational materials as well as manage the day-to-day running of the charity.

Nanak Naam relies on a dedicated team of staff and freelancers to support many of the charity's core tasks such as audio and video filming, editing and marketing.

Objectives and activities

Nanak Naam was established based on an idea, that the message of the great spiritual master, Guru Nanak, is truly universal and relevant to everyone regardless of religion, race or gender and exists to help every single man, woman and child on Earth. We believe that the life-changing wisdom of the Guru has the power to cure some of the greatest emotional and mental wellbeing issues that we face today.

The object of the charity as stated in its governing document is:

For the public benefit the advancement of the Sikh religion, primarily but not exclusively, in particular the ancient practice of meditation.

Nanak Naam believes everyone should know and experience spiritual wellbeing. Our mission is to bring light to the wisdom of Spiritual Oneness and to empower people to apply these practices into their lifestyle.

We do this by:

- Promoting the non-dualistic spiritual wisdom of Oneness, as taught by Guru Granth Sahib ji, through online video, social media, literature, public speaking, courses and meet-up events.
- Promoting meditative practices to help preserve mental well-being for the benefit of everyone.

Achievements and performance

In 2024, Nanak Naam celebrated its 10-year anniversary since releasing its first video in 2013.

To mark this milestone, Nanak Naam refreshed its branding, giving it a modern new look that reflects its continued commitment to spreading Gurmat wisdom to a global audience.

In April, Satpal Singh was invited to 10 Downing Street to attend a Vaisakhi celebration hosted by Prime Minister Rishi Sunak. The following month, he was invited to Buckingham Palace for the Royal Garden Party hosted by King Charles III, in recognition of Nanak Naam and Satpal Singh's contributions to charity and community work over the past decade.

Also in May, Satpal Singh was honoured to speak at Oxford University on the importance of spiritual education in today's world. At this event, Nanak Naam received the prestigious Nelson Mandela Leadership Award for spreading Guru Nanak's wisdom.

Later in the year, in September, Satpal Singh was nominated for the distinguished Asian Achievers Award, where Nanak Naam was recognised for its outstanding contributions in the Community Service category.

EDUCATIONAL RESOURCES

As part of our ongoing commitment to producing free educational materials on mental-wellbeing based on the spiritual wisdom of Oneness, in 2024 Nanak Naam released

A 9 part series on Mool Mantar, an in-depth lecture on Asa Di Vaar along with multiple videos from the live events held by Nanak Naam in 2024. Throughout the year, our YouTube channel was viewed by 3.2 million people in 170 different countries.

In 2024 Nanak Naam also created a second YouTube Channel, Nanak Naam Clips. Providing viewers numerous shorter videos where Satpal discusses various topics and answers questions from the public.

ONLINE COURSES

An eight-part Mool Mantar course was launched, delving into the opening verse of Guru Nanak's Japji Sahib. The Mool Mantar course is available free to all, guiding participants through practical reflections designed to overcome fear, blame, judgement, and nurture a deeper sense of contentment and wellbeing.

WISDOM GROUPS

In 2024, around 1,700 new students enrolled in Nanak Naam's Living with Wisdom course. With the support of dedicated and passionate volunteers, Nanak Naam also delivered online Living with Wisdom Programmes to learners across the world, including in New Zealand, Canada, the United States, the United Kingdom, and throughout Europe.

COMMUNITY SUPPORT

We continue to provide vital support and spiritual guidance to help anyone resolve their questions or concerns about their real-life issues. Thanks to our global community of contributors to our online group. We are ever thankful to our wonderful team of volunteer group-moderators who help manage the online community daily to ensure that it is a safe and nurturing space for spiritual support.

LIVE EVENTS

In 2024, Nanak Naam hosted four international live events in the UK, Australia, Canada and Kenya. Ticket sales contributed towards venue hire and event costs. Each event was professionally filmed, and all talks were subsequently uploaded to YouTube, making the content freely available and accessible worldwide.

BOOKS & LITERATURE

Our printed booklets on 'How to find happiness' and 'How to meditate' continue to be available to download freely from our website.

MEDIA COVERAGE & ONLINE REACH

Our social media channels (English content) in 2024 grew by

- YouTube: increased from 203K to 241K subscribers, with around 3.2 million video views.
- Instagram: grew from 118K to 160K followers.
- Tiktok: grew from 48K to 77K followers.
- Podcast: we were proud to be featured on the Inspired Evolution and AiR - Atman in Ravi podcasts.

Financial Review

Most of our income in 2024 came from individual donors, with additional funds raised through our global in-person talks. We also partnered with the Dasvandh Network to raise funds for our Mool Mantar course. Further income was generated through YouTube ad revenue and merchandise sales.

Capital expenditure, such as the purchase of camera and computer equipment, was kept low. The major operational expenses for the year included personnel costs for video editing, marketing, administration, education & research as well as management. Additional expenses included software subscriptions and finance transaction fees.

The trustees' annual report was approved on 18th October 2025 and signed on behalf of the board of trustees by:



Mr JS Sagoo

Nanak Naam

The Independent Examiners Report to the Trustees of Nanak Naam

We report to the Trustees on our examination of the financial statements of Nanak Naam ('the Charity') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet and the related Notes.

This report is made solely to the Charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011. Our work has been undertaken so that we might state to the Charity's Trustees those matters that we are required to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for our work, for this report, or for the opinions we have formed.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act'). We report in respect of our examination of the Charity's financial statements carried out under section 145 of the Act and in carrying out our examination we have followed all of the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

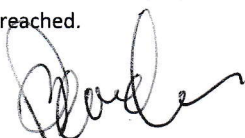
Since the Charity gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. We confirm that we are qualified to undertake the examination because we are a member of ACCA, which is one of the listed bodies.

We have completed our examination and confirm that no material matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

- accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements 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.

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

Philip Neil Beare FCCA
PN Beare & Co
101a Crow Green Road, Pilgrims Hatch,
Brentwood, Essex. CM15 9RP



Date 18th October 2025

NANAK NAAM

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2024

	Notes	Year Ended 31.12.24 Unrestricted fund £	Year Ended 31.12.24 Restricted fund	Year Ended 31.12.23 Unrestricted fund £	Year Ended 31.12.23 Restricted fund
INCOME AND ENDOWMENTS FROM					
Donations and legacies		399,584	0	288,474	6,000
Interest income		13,375			
Other income		4,671		9,994	0
Total		<u>417,630</u>	<u>0</u>	<u>298,468</u>	<u>6,000</u>
EXPENDITURE					
Charitable activities		199,041		243,809	6,000
Other costs		8,450		15,545	
		<u>207,491</u>	<u>0</u>	<u>259,354</u>	<u>6,000</u>
NET INCOME		<u>210,139</u>	<u>0</u>	<u>39,114</u>	<u>0</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		454,205		415,091	0
TOTAL FUNDS CARRIED FORWARD		<u>664,344</u>	<u>0</u>	<u>454,205</u>	<u>0</u>

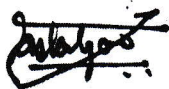
The notes form part of these financial statements

NANAK NAAM

BALANCE SHEET
31 December 2024

	Notes	Year Ended 31.12.24 Unrestricted fund £	Year Ended 31.12.23 Unrestricted fund £
FIXED ASSETS			
Tangible assets	4	4,386	5,848
CURRENT ASSETS			
Debtors		17,079	38,578
Cash at bank		<u>644,571</u>	<u>411,296</u>
		<u>661,650</u>	<u>449,874</u>
CREDITORS			
Amounts falling due within one year	5	(1,692)	(1,517)
NET CURRENT ASSETS		<u>659,958</u>	<u>448,357</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		664,344	454,205
NET ASSETS		<u>664,344</u>	<u>454,205</u>
FUNDS			
Unrestricted funds	7	664,344	454,205
TOTAL FUNDS		<u>664,344</u>	<u>454,205</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 18th October 2025 and were signed on its behalf by:-



JS Sagoo - Trustee

NOTES TO THE FINANCIAL STATEMENT
for the year ended 31 December 2024**1 ACCOUNTING POLICIES****Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals bases and has been classified under headings and aggregate at all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity.

Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight time basis over the period of the lease.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2024

2 TRUSTEE'S REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor the period ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the period ended 31 December 2023.

3 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	399,584
Charitable activities	
Other charitable activities - interest receivable	13,375
Other income	4,671
Total	<u>417,630</u>
EXPENDITURE ON	
Other	8,450
Charitable activities	199,041
NET INCOME	210,139
RECONCILIATION OF FUNDS	
Total funds brought forward	454,205
TOTAL FUNDS CARRIED FORWARD	<u><u>664,344</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2024

4 TANGIBLE FIXED ASSETS

	Computer Equipment £
COST	
As at 1 January 2024	14,430
Additions	-
At 31 December 2024	<u>14,430</u>
DEPRECIATION	
At 1 January 2024	8,582
Charge for year	1,462
At 31 December 2024	<u>10,044</u>
NET BOOK VALUE	
At 31 December 2024	<u>4,386</u>
At 31 December 2023	<u>5,848</u>

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life. Computer & Equipment - 20% Written Down Value.

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
accruals and other creditors	1,100	960
Payroll Costs		-
Social security and other taxes		-
Pension payable	592	557
Trustee's Loan Account	-	-
	<u>1,692</u>	<u>1,517</u>

6 LOANS

	31.12.24	31.12.23
	£	£
An analysis of the maturity of loans is given below:		
Amounts falling due within one year on demand:		
Bank overdrafts	<u>-</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2024

7 MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
Charitable Activities	454,205	210,139	664,344
TOTAL FUNDS	<u>454,205</u>	<u>210,139</u>	<u>664,344</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Charitable Activities	417,630	207,491	210,139
	<u>417,630</u>	<u>207,491</u>	<u>210,139</u>

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
Charitable Activities	415,091	39,114	454,205
TOTAL FUNDS	<u>415,091</u>	<u>39,114</u>	<u>454,205</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Charitable Activities	304,468	265,354	39,114
TOTAL MOVEMENT IN FUNDS	<u>304,468</u>	<u>265,354</u>	<u>39,114</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2024

8 RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

NANAK NAAM

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2024

	Year Ended 31.12.24 £	Year Ended 31.12.23 £
INCOME AND ENDOWMENTS FROM		
Donations and legacies		
Donations	399,584	288,474
Restricted Fund	-	6,000
Other income		
Advertising Income	4,671	9,994
Sundry Income	-	-
Interest income	13,375	-
Total incoming resources	<u>417,630</u>	<u>304,468</u>
EXPENDITURE		
Charitable activities		
Professional fees	45,333	86,903
Staff salaries	114,950	136,503
Social security	9,465	9,791
Pensions	2,642	3,007
Staff welfare	-	185
Training costs	-	4,838
Recruitment fees	-	473
Travel	18,142	25
Software and computer expenses	8,509	6,616
Insurance	-	1,468
	<u>199,041</u>	<u>249,809</u>

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2024

	Year Ended 31.12.24 £	Year Ended 31.12.23 £
Other		
Bank charges	1,119	4,044
Other interest charges		234
Foreign exchange gain/loss	355	(343)
Rent	2,966	9,723
Telephone	448	372
Postage and stationery	242	53
Accountancy	1,858	
Depreciation	1,462	1,462
	<u>8,450</u>	<u>15,545</u>
Total resources expended	<u>207,491</u>	<u>265,354</u>
Net income	<u>210,139</u>	<u>39,114</u>

NANAK NAAM

England & Wales - Charity number 1171938

Accounts

REGISTERED CHARITY NUMBER: 1171938

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
NANAK NAAM**

**BUSINESS LEDGER LIMITED
CHARTERED CERTIFIED ACCOUNTANTS
3 WATERSIDE DRIVE
LANGLEY
BERKSHIRE
SL3 6EZ**

NANAK NAAM

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for the year ended 31 December 2023**

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**Nanak Naam
Trustee's Annual Report
Year ended 31 December 2023**

The trustees present their report and the financial statements of the charity for the year ended 31 December 2023

Reference and administrative details

Registered Charity name	NANAK NAAM
Charity registration number	1171938
Principal office	2 Honeysuckle Close Iver, Buckinghamshire SL0 0LZ
The Trustees	Mr Jaspal Singh Sagoo Mr Gurdev Singh Bansal Mr Rajbir Singh Mudhar
Chief Executive Officer	Mr Satpal Singh
Accountants	Business Ledger Limited Chartered Certified Accountants Unit 3 Waterside Drive Langley, Berkshire SL3 6EZ

Structure, governance and management

Nanak Naam began as a project in 2013 to fill a gap in the availability of online educational materials in English on the non-dual and transformational well-being wisdom of Sikh spirituality. We delivered lectures and courses and the related video recordings were posted on YouTube. Due to the popularity and public demand of these courses and videos, Nanak Naam evolved and developed its offerings further and on the 7th of March 2017 the organisation was registered as a charity in England and Wales and the Charities Commission.

The charity is incorporated as a Charitable Incorporated Organisation (CIO) and controlled by a constitution as its governing document.

The charity is managed by its trustees. All three trustees were recruited due to their commitment and a keen interest in promoting the work of Nanak Naam and had all been instrumental in helping to co-ordinate courses for our organisation as well as providing guidance on strategic planning.

The trustees appointed Mr Satpal Singh as CEO to research and deliver educational materials as well as manage the day-to-day running of the charity. Mr Singh is also Key management person for the Charity.

The charity also relies on dedicated team of staff and freelancers to support many of the charity's core tasks such as audio and video filming, editing and marketing.

Objectives and activities

Nanak Naam was established based on an idea, that the message of the great spiritual master, Guru Nanak, is truly universal and relevant to everyone regardless of religion, race or gender and exists to help every single man, woman and child on Earth. We believe that the life-changing wisdom of the Guru has the power to cure some of the greatest emotional and mental wellbeing issues that we face today.

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Here at Nanak Naam we believe everyone should know and experience spiritual wellbeing for themselves. And we're on a mission to bring light to the wisdom of Spiritual Oneness and to empower people to apply these practices into their lifestyle.

We do this by:

- Promoting the non-dualistic spiritual wisdom of Oneness, as taught by Guru Granth Sahib ji, through online video, social media, literature, public speaking, courses and meet-up events.
- Promoting meditative practices to help preserve mental well-being for the benefit to everyone.

Achievements and performance

EDUCATIONAL RESOURCES

As part of our ongoing commitment to producing free educational materials on mental-wellbeing based on the spiritual wisdom of Oneness, in 2023 Nanak Naam released

- Educational videos - In-depth lectures, podcasts and shorts covering Anxiety, Stress Management at work, Dealing with negative emotions, Spiritual philosophy, Self-awareness. Throughout the year our YouTube channel was viewed by 4 million people in 170 different countries.

In addition to these, numerous short-videos were also published as excerpts and summaries from the above lectures as well as Q&A's answering the public's questions on various life-issues.

ONLINE COURSES

We launched 'Sohila – Finding Your Way Home' a 7-part course, designed to help you put your worries aside, delve deep within, and create new habits based on the Gurus wisdom to live a blissful reality filled with contentment and joy. In 2023 we also released 'Grieving with Wisdom' which is a 4-part course to help those dealing with grief and loss of a loved one. Grieving with Wisdom is for anyone wanting to be guided back to a place of inner peace and love within their heart and to feel healed from their loss.

WISDOM GROUPS

In 2022 we launched a new initiative to establish learning-groups around the world that allow members of the public to informally meet and learn our courses in a friendly and relaxed way. 49 Living with Wisdom courses were run in a group environment across the world in 2023, a 250% increase from the year before. We received restricted funding for this activity.

COMMUNITY SUPPORT

We continue to provide vital support and spiritual guidance to help anyone resolve their questions or concerns about their real-life issues. Thanks to our global community of contributors to our online group. We are ever thankful to our wonderful team volunteer group-moderators who help manage the online community daily to ensure that it is a safe and nurturing space for spiritual support.

LIVE EVENTS

No live events were held or attended in 2023. The management team made the decision to focus on developing and delivering high-quality content and courses online.

Nanak Naam
Trustee's Annual Report (cont)
Year ended 31 December 2023

BOOKS & LITERATURE

Our printed booklets on 'How to find happiness' and 'How to meditate' continue to be available to download freely from our website.

MEDIA COVERAGE & ONLINE REACH

Our key social media channels (English content) in 2023 grew by

- YouTube from 197k to 229K subscribers, with around 4 million video views.
- Instagram from 103K to 115K followers.
- Tiktok from 37K to 45k followers.
- Podcast: we were proud to be featured on the Next Level Soul podcast and Meditation Magazine.

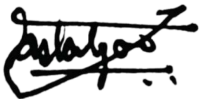
Financial Review

In 2023 we set a fundraising target of £250K. Thanks to the generous support of our donors we were able to raise almost £294K. Most of our income was received from individual donors.

Other funds were raised from our successful fundraising campaign, in partnership with the Dasvand Network, for our new Mool Mantar Course. Other funds were raised from sources such as YouTube ad revenue as well as merchandise sales.

The major operational expenses for the year occurred in the hire of personnel for video editing, marketing, administration, education & research as well as management. Additional operational costs included the hire of office and filming-studio space as well as software subscriptions and finance transaction fees.

The trustees' annual report was approved on 15th of August 2024 and signed on behalf of the board of trustees by:



Mr J S Sagoo

Nanak Naam

The Independent Examiners Report to the Trustees of Nanak Naam

I report to the trustees on my examination of the financial statements of Nanak Naam ('the charity') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this 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 charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements 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

Since the trust gross income exceeded £250,000 your examiner must be a member of a body listed in Section 145 of the 2011. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

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:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements 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 financial statements to be reached.

Jasveer Singh Bhamra
FCCA

Business Ledger Limited
Chartered Certified Accountants
3 Waterside Drive
Langley, Berkshire
SL3 6EZ

Date:

NANAK NAAM**STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2023**

	Notes	Unrestricted fund £	Restricted fund £	Total fund £	2022 Unrestricted fund £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		288,474	6,000	294,474	278,620
Other income	3	9,994	-	9,994	10,077
		<u>298,468</u>	<u>6,000</u>	<u>304,468</u>	<u>288,697</u>
EXPENDITURE					
Charitable activities	4	243,809	6,000	249,809	167,014
Other costs	5	15,545	-	15,545	19,355
		<u>259,354</u>	<u>6,000</u>	<u>265,354</u>	<u>186,369</u>
NET INCOME		39,114	-	39,114	102,328
RECONCILIATION OF FUNDS					
Total funds brought forward		415,091	-	415,091	312,763
TOTAL FUNDS CARRIED FORWARD		<u>454,205</u>	<u>-</u>	<u>454,205</u>	<u>415,091</u>

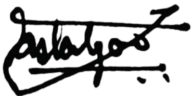
The notes form part of these financial statements

NANAK NAAM

BALANCE SHEET
31 December 2023

	Notes	Unrestricted fund £	2022 Unrestricted fund £
FIXED ASSETS			
Tangible assets	7	5,848	7,310
CURRENT ASSETS			
Debtors	8	38,578	-
Cash at bank		411,296	420,267
		<u>449,874</u>	<u>420,267</u>
CREDITORS			
Amounts falling due within one year	9	(1,517)	(12,486)
NET CURRENT ASSETS		<u>448,357</u>	<u>407,781</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		454,205	415,091
NET ASSETS		<u>454,205</u>	<u>415,091</u>
FUNDS			
Unrestricted funds	10	454,205	415,091
TOTAL FUNDS		<u>454,205</u>	<u>415,091</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 15th of August 2024 and were signed on its behalf by:-



JS Sagoo - Trustee

The notes form part of these financial statements

NANAK NAAM

NOTES TO THE FINANCIAL STATEMENT for the year ended 31 December 2023

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared in accordance with 'Accounting and Reporting by Charities : Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Second Edition)' and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'.

This departure has involved following 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Second Edition)' rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings and aggregate at all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of expenditure for which it was incurred.

Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised and at historic cost. Fixed assets are stated at cost less accumulated depreciation and any impairment.

Depreciation is provided at the following annual rates in order write off the cost less estimated residual value of each asset over its estimated useful life.

Computer equipment	20% reducing balance
--------------------	----------------------

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity.

Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements

NANAK NAAM

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 December 2023

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight time basis over the period of the lease.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2 TRUSTEE'S REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

	Unrestricted fund £	Restricted fund £	Total fund £	Prior year £
3 OTHER INCOME				
Online advertising	9,994	-	9,994	9,044
Other charitable activities - merchandise income				1,033
	<u>9,994</u>	<u>-</u>	<u>9,994</u>	<u>-</u>
				<u>10,077</u>
4 CHARITABLE ACTIVITIES				
Professional fees	86,903		86,903	34,895
Video editing fees	-		-	5,393
Staff salaries	130,503	6,000	136,503	105,888
Social security	9,791		9,791	12,085
Pensions	3,007		3,007	2,753
Staff welfare	185		185	-
Training costs	4,838		4,838	-
Recruitment fees	473		473	-
Insurance	1,468		1,468	216
Software and computer expenses	6,616		6,616	5,784
Travel	25	-	25	-
	<u>243,809</u>	<u>6,000</u>	<u>249,809</u>	<u>167,014</u>
5 Other				
Bank charges	4,044	-	4,044	4,278
Other interest charges	234	-	234	-
Foreign exchange gain/loss	(343)	-	(343)	781
Rent	9,723	-	9,723	12,202
Telephone	372	-	372	229
Postage and stationery	53	-	53	37
Depreciation	1,462	-	1,462	1,828
	<u>15,545</u>	<u>-</u>	<u>15,545</u>	<u>19,355</u>

NANAK NAAM**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2023**

	Unrestricted fund £	Restricted fund £	Total fund £	Prior year £
6 Staff costs				
Salaries	130,503	6,000	136,503	105,888
Employers social security costs	9,791	-	9,791	12,085
Pension costs	3,007	-	3,007	2,753
	<u>143,301</u>	<u>6,000</u>	<u>149,301</u>	<u>120,726</u>

The average monthly number of employees during the year was as follows:

<u>3</u>	<u>3</u>
----------	----------

No employee receives total employment benefits of more than £60,000

No trustees or the managing committee have received any remuneration or other benefits or expenses from the charity.

The Chief Executive Mr Satpal Singh is key personnel at the Charity.

7 TANGIBLE FIXED ASSETS

	Computer Equipment £
COST	
As at 1 January 2023 and 31 December 2023	<u>14,430</u>
DEPRECIATION	
At 1 January 2022	7,120
Charge for year	1,462
At 31 December 2023	<u>8,582</u>
NET BOOK VALUE	
At 31 December 2023	<u>5,848</u>
At 31 December 2022	<u>7,310</u>
	2022 £

8 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Other debtors	<u>38,578</u>	<u>-</u>
---------------	---------------	----------

This is the Gift Aid tax reclaim for the year which was received in 2 tranches after the year end.

continued...

NANAK NAAM

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2023**

9 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Accruals and other creditors	960	-
Payroll Costs	-	6,449
Social security and other taxes	-	5,479
Pension payable	557	558
	<u>1,517</u>	<u>12,486</u>

10 MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Charitable Activities			
Unrestricted funds	415,091	39,114	454,205
Restricted funds	-	-	-
TOTAL FUNDS	<u>415,091</u>	<u>39,114</u>	<u>454,205</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Charitable Activities & Other costs			
Unrestricted funds	298,468	259,354	39,114
Restricted funds	6,000	6,000	-
	<u>304,468</u>	<u>265,354</u>	<u>39,114</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Charitable Activities			
Unrestricted funds	312,763	102,328	415,091
TOTAL FUNDS	<u>312,763</u>	<u>102,328</u>	<u>415,091</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Charitable Activities and Other costs			
Unrestricted funds	288,697	186,369	102,328
TOTAL FUNDS	<u>288,697</u>	<u>186,369</u>	<u>102,328</u>

continued...

NANAK NAAM

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2023**

11 RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

12 FRC ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our accountants to assist with the preparation of the financial statements.

NANAK NAAM

England & Wales - Charity number 1171938

Accounts

REGISTERED CHARITY NUMBER: 1171938

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

PN BEARE & CO
CHARTERED CERTIFIED ACCOUNTANTS
101a CROW GREEN ROAD
PILGRIMS HATCH
BRENTWOOD
ESSEX
CM15 9RP

NANAK NAAM

CONTENTS OF THE FINANCIAL STATEMENTS for the year ended 31 December 2022

	Page
Report of the Trustees	1 to 4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 11
Detailed Statement of Financial Activities	12 to 13

**Nanak Naam
Trustee's Annual Report
Year ended 31 December 2022**

The trustees present their report and the financial statements of the charity for the year ended 31 December 2022

Reference and administrative details

Registered Charity name

NANAK NAAM

Charity registration number

1171938

Principal office

2 Honeysuckle Close
Iver, Buckinghamshire
SL0 0LZ

The Trustees

Mr Jaspal Singh Sagoo
Mr Gurdev Singh Bansal
Mr Rajbir Singh Mudhar

Chief Executive Officer

Mr Satpal Singh

Accountants

Stevenson & Co Accounts Limited
101a Crow Green Road
Pilgrims Hatch
Brentwood
Essex
CM15 9RP

Structure, governance and management

Nanak Naam began as a project in 2013 to fill a gap in the availability of online educational materials in English on the non-dual and transformational well-being wisdom of Sikh spirituality. We delivered lectures and courses and the related video recordings were posted on YouTube. Due to the popularity and public demand of these courses and videos, Nanak Naam evolved and developed its offerings further and on the 7th of March 2017 the organisation was registered as a charity in England and Wales and the Charities Commission.

The charity is incorporated as a Charitable Incorporated Organisation (CIO) and controlled by a constitution as its governing document.

The charity is managed by its trustees. All three trustees were recruited due to their commitment and a keen interest in promoting the work of Nanak Naam and had all been instrumental in helping to co-ordinate courses for our organisation as well as providing guidance on strategic planning.

The trustees appointed Mr Satpal Singh as CEO to research and deliver educational materials as well as manage the day-to-day running of the charity.

The charity also relies on dedicated team of staff and freelancers to support many of the charity's core tasks such as audio and video filming, editing and marketing.

Objectives and activities

Nanak Naam was established based on an idea, that the message of the great spiritual master, Guru Nanak, is truly universal and relevant to everyone regardless of religion, race or gender and exists to help every single man, woman and child on Earth. We believe that the life-changing wisdom of the Guru has the power to cure some of the greatest emotional and mental wellbeing issues that we face today.

The object of the charity as stated in its governing document is:

For the public benefit the advancement of the Sikh religion, primarily not exclusively, in particular the ancient practice of meditation.

Here at Nanak Naam we believe everyone should know and experience spiritual wellbeing for themselves. And we're on a mission to bring light to the wisdom of Spiritual Oneness and to empower people to apply these practices into their lifestyle.

We do this by:

- Promoting the non-dualistic spiritual wisdom of Oneness, as taught by Guru Granth Sahib ji, through online video, social media, literature, public speaking, courses and meet-up events

- Promoting meditative practices to help preserve mental well-being for the benefit to everyone.

Achievements and performance

EDUCATIONAL RESOURCES

As part of our ongoing commitment to producing free educational materials on mental-wellbeing based on the spiritual wisdom of Oneness, in 2022 Nanak Naam released

- **Educational videos** - In-depth lectures, podcasts and shorts covering Anxiety, Stress Management at work, Dealing with negative emotions, Spiritual philosophy, Self-awareness. Throughout the year our YouTube channel was viewed by 1.8 million people in 170 different countries.
- **Guided Meditations** - including a world's first 'Kirtan Guided Meditation' based on verses from Gurbani.
- **Punjabi YouTube Channel** - multiple lectures and short videos translated into Punjabi.

In addition to these numerous short-videos were also published as excerpts and summaries from the above lectures as well as Q&A's answering the public's questions on various life-issues.

ONLINE COURSES

We launched 'Living With Wisdom', a ground-breaking 10 part video series and interactive course designed for global audiences to help answer life's biggest questions. Our dedicated course website was re-designed and relaunched under the new brand LivingWithWisdom.org which now houses our courses, all of which are available to access for free to the public. In 2022 we received close to 7000 new registered members for our courses.

WISDOM GROUPS

Our new initiative was successfully launched to establish learning-groups around the world that allow members of the public to informally meet and learn our courses in a friendly and relaxed way. We hired a dedicated 'Communities Co-ordinator' who works closely with institutions to support the set up and running of 'wisdom groups'. In 2022 we were able to start 14 groups across the UK, USA, Canada, France and India.

COMMUNITY SUPPORT

We continue to provide vital support and spiritual guidance to help anyone resolve their questions or concerns about their real-life issues. Thanks to our global community of contributors to our online group. We are ever thankful to our wonderful team volunteer group-moderators who help manage the online community daily to ensure that it is a safe and nurturing space for spiritual support.

LIVE EVENTS

No live events were held or attended in 2022. The management team made the decision to focus on developing and delivering high-quality content and courses online.

BOOKS & LITERATURE

Our printed booklets on 'How to find happiness' and 'How to meditate' continue to be available to download freely from our website.

MEDIA COVERAGE & ONLINE REACH

Our key social media channels (English content) in 2021 grew by

- YouTube from 141K to 197K subscribers.
- Facebook Page from 110K to 123K followers.
- Instagram from 65K to 103K followers.
- Tiktok was a new channel launched for us which gained 37K followers.
- Podcast: we were proud to be featured on the BeerBiceps podcast which is one of India's largest podcasts.

Financial Review

In 2022 we set a fundraising target of £250K. Thanks to the generous support of our donors we were able to raise almost £290K. Most of our income was received from individual donors. Other funds were raised from our successful fundraising campaign, in partnership with the Dasvand Network, for developing Global Learning Groups. Other funds were raised from sources such as YouTube ad revenue as well as merchandise sales.

Capital expense costs such as the purchase of camera and computer equipment were kept low. The major operational expenses for the year occurred in the hire of personnel for video editing, marketing, administration, education & research as well as management. Additional operational costs included the hire of office and filming-studio space as well as software subscriptions and finance transaction fees.

The trustees' annual report was approved on 18th August 2023 and signed on behalf of the board of trustees by:



Mr JS Sagoo

NANAK NAAM

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2022


Notes	Year Ended 31.12.22 Unrestricted fund £	Year Ended 31.12.21 Unrestricted fund £
INCOME AND ENDOWMENTS FROM		
Donations and legacies	278,620	284,862
Charitable activities		
Other charitable activities - merchandise income	1,033	3,148
Other income	9,044	9,432
Total	<u>288,697</u>	<u>297,442</u>
EXPENDITURE		
Total resources expended on charitable activities	<u>186,369</u>	<u>178,507</u>
NET INCOME	102,328	118,935
RECONCILIATION OF FUNDS		
Total funds brought forward	312,763	193,828
TOTAL FUNDS CARRIED FORWARD	<u>415,091</u>	<u>312,763</u>

NANAK NAAM

BALANCE SHEET
31 December 2022

		Year Ended 31.12.22 Unrestricted fund £	Year Ended 31.12.21 Unrestricted fund £
FIXED ASSETS			
Tangible assets	4	7,310	9,138
CURRENT ASSETS			
Cash at bank		420,267	308,912
CREDITORS			
Amounts falling due within one year	5	(12,486)	(5,287)
NET CURRENT ASSETS		<u>407,781</u>	<u>303,625</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		415,091	312,763
NET ASSETS		<u>415,091</u>	<u>312,763</u>
FUNDS			
Unrestricted funds	7	415,091	312,763
TOTAL FUNDS		<u>415,091</u>	<u>312,763</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 18th August 2023 and were signed on its behalf by:-



JS Sagoo - Trustee

NOTES TO THE FINANCIAL STATEMENT
for the year ended 31 December 2022**1 ACCOUNTING POLICIES****Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals bases and has been classified under headings and aggregate at all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity.

Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight time basis over the period of the lease.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2022

2 TRUSTEE'S REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor the period ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the period ended 31 December 2021.

3 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	284,862
Charitable activities	
Other charitable activities - merchandise income	3,148
Other income	9,432
Total	<u>297,442</u>
EXPENDITURE ON	
Other	178,507
NET INCOME	118,935
RECONCILIATION OF FUNDS	
Total funds brought forward	193,828
TOTAL FUNDS CARRIED FORWARD	<u><u>312,763</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2022

4 TANGIBLE FIXED ASSETS

	Computer Equipment £
COST	
As at 1 January 2022	14,430
Additions	-
At 31 December 2022	<u>14,430</u>
 DEPRECIATION	
At 1 January 2022	5,292
Charge for year	1,828
At 31 December 2022	<u>7,120</u>
 NET BOOK VALUE	
At 31 December 2022	<u>7,310</u>
At 31 December 2021	<u>9,138</u>

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life. Computer & Equipment - 20% Written Down Value.

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Bank loans and overdrafts (see note 6)	-	38
Payroll Costs	6,449	-
Social security and other taxes	5,479	4,040
Pension payable	558	1,209
Trustee's Loan Account	-	-
	<u>12,486</u>	<u>5,287</u>

6 LOANS

	31.12.22 £	31.12.21 £
An analysis of the maturity of loans is given below:		
Amounts falling due within one year on demand:		
Bank overdrafts	<u>-</u>	<u>38</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2022

7 MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
Charitable Activities	312,763	102,328	415,091
TOTAL FUNDS	<u>312,763</u>	<u>102,328</u>	<u>415,091</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Charitable Activities	288,697	186,369	102,328
	<u>288,697</u>	<u>186,369</u>	<u>102,328</u>

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
Charitable Activities	193,828	118,935	312,763
TOTAL FUNDS	<u>193,828</u>	<u>118,935</u>	<u>312,763</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Charitable Activities	297,442	178,507	118,935
TOTAL FUNDS	<u>297,442</u>	<u>178,507</u>	<u>118,935</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2022

8 RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

NANAK NAAM

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2022

	Year Ended 31.12.22 £	Year Ended 31.12.21 £
INCOME AND ENDOWMENTS FROM		
Donations and legacies		
Donations	278,620	284,862
Charitable activities		
Merchandise Income	1,033	3,148
Other income		
Advertising Income	9,044	9,335
Sundry Income	-	97
Grant Income	-	-
Total incoming resources	<u>288,697</u>	<u>297,442</u>
EXPENDITURE		
Other		
Other operating leases	-	9,992
Professional fees	34,895	36,388
Video editing fees	5,393	15,708
Foreign exchange gain/loss	781	467
	<u>41,069</u>	<u>62,555</u>
Support costs		
Staff salaries	105,888	99,511
Social security	12,085	6,343
Pensions	2,753	1,563
Insurance	216	183
	<u>120,942</u>	<u>107,600</u>
Finance		
Bank charges	<u>4,278</u>	<u>1,820</u>

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2022

	Year Ended 31.12.22 £	Year Ended 31.12.21 £
Information technology		
Computer equipment	3,146	2,261
Software costs	2,638	2,405
	<u>5,784</u>	<u>4,666</u>
Other		
Rent	14,030	-
Consultancy Fees	-	238
Telephone	229	162
Postage and stationery	37	272
Sundries	-	789
Travel	-	405
	<u>14,296</u>	<u>1,866</u>
Total resources expended	<u>186,369</u>	<u>178,507</u>
Net income	<u>102,328</u>	<u>118,935</u>



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Charity Name
Nanak Naam

**On accounts for the year
ended**

31/12/2022

**Charity no
(if any)**

1171938

Set out on pages

5 to 13

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2022.

**Responsibilities and
basis of report**

As the charity trustees of the Trust, 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 Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed 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 material matters have come to my attention (other than that disclosed below *) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

** Please delete the words in the brackets if they do not apply.*

Signed:

Date:

29/09/2023

Name:

Mandeep Ubhi

**Relevant professional
qualification(s) or body
(if any):**

FCCA

Address:

239 Kensington High Street

London

W8 6SN

Section B

Disclosure

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

NANAK NAAM

England & Wales - Charity number 1171938

Accounts

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

Morgan Reach Chartered Certified Accountants
239 Kensington High Street
Kensington
London
W8 6SA

NANAK NAAM

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2021

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**Nanak Naam
Trustees' Annual Report
Year ended 31 December 2021**

The trustees present their report and the financial statements of the charity for the year ended 31 December 2021.

Reference and administrative details

Registered charity name

NANAK NAAM

Charity registration number

1171938

Principal office

2 Honeysuckle Close
Iver, Buckinghamshire
SL0 0LZ

The Trustees

Mr Jaspal Singh Sagoo
Mr Gurdev Singh Bansal
Mr Rajbir Singh Mudhar

Chief Executive Officer

Mr Satpal Singh

Accountants

Morgan Reach Chartered Certified Accountants
1st Floor
239 Kensington High Street
London,
W8 6SA

Structure, governance and management

Nanak Naam began as a project in 2013 to fill a gap in the availability of online educational materials in English on the non-dual and transformational well-being wisdom of Sikh spirituality. We delivered lectures and courses and the related video recordings were posted onto YouTube. Due to the popularity and public demand of these courses and videos, Nanak Naam evolved and developed its offerings further and on the 7th of March 2017 the organisation was registered as a charity in England and Wales with the Charities Commission.

The charity is incorporated as a Charitable Incorporated Organisation (CIO) and controlled by a constitution as its governing document.

The charity is managed by its trustees. All three trustees were recruited due to their commitment and a keen interest in promoting the work of Nanak Naam and had all been instrumental in helping to coordinate courses for our organisation as well as providing guidance on strategic planning.

The trustees appointed Mr. Satpal Singh as CEO to research and deliver educational materials as well as manage the day-to-day running of the charity.

The charity also relies on dedicated volunteers and freelancers to support many of the charity's core tasks such as audio and video editing, marketing and event planning.

Objectives and activities

Nanak Naam was established based on an idea, that the message of the great spiritual master, Guru Nanak, is truly universal and relevant to everyone regardless of religion, race or gender and exists to help every single man, woman and child on Earth. We believe that the life-changing wisdom of the Guru has the power to cure some of the greatest emotional and mental wellbeing issues that we face today.

The object of the charity as stated in its governing document is:

For the public benefit the advancement of the Sikh religion, primarily but not exclusively, in particular the ancient practice of meditation.

Here at Nanak Naam we believe everyone should know and experience spiritual wellbeing for themselves. And we're on a mission to bring light to the wisdom of Spiritual Oneness and to empower people to apply these practices into their lifestyle.

We do this by:

- Promoting the non-dualistic spiritual wisdom of 'Gurmat' through online video, social media, literature, public speaking, courses and meet-up events.

- Promoting meditative practices to help preserve mental well-being for the benefit of everyone.

Achievements and performance

EDUCATIONAL RESOURCES

As part of our ongoing commitment to producing free educational materials on mental-wellbeing based on the spiritual wisdom of Oneness, in 2021 Nanak Naam released:

- **Educational videos** – In-depth lectures and interviews covering Anxiety, Stress Management at work, Dealing with negative emotions, Spiritual philosophy, Self-awareness
- **Guided Meditations**
- **Anand Sahib (online course)** – a 40-part video series translating and explaining the sacred verses into English which teach mankind about the path to inner-peace through self-awareness.
- **Punjabi YouTube Channel**
- **Facebook Community Forum** – An online community support group to aid spiritual learning and personal-development was launched, which is managed and moderated by our volunteers.

In addition to these numerous short-videos were also published as excerpts and summaries from the above lectures as well as Q&A's answering the public's questions on various life-issues.

LIVE EVENTS

Due to restrictions on travel and large gatherings caused by the global pandemic, Nanak Naam were unable to hold or attend any live events. The management team made the decision to focus on developing and delivering online content and courses.

BOOKS & LITERATURE

Our printed booklets on 'How to find happiness' and 'How to meditate' continue to be available to download freely from our website.

MEDIA COVERAGE & ONLINE REACH

Our key social media channels (English content) in 2021 grew by

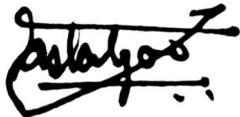
- YouTube from 90K to 141K subscribers,
- Facebook Page from 102K to 110K followers.
- Instagram from 55K to 65K followers.

Financial review

In 2021 we set a fundraising target of £250K. Thanks to the generous support of our donors we were able to raise over £300K. The vast majority of our funding was received from individual donors. Other funds were raised from our successful fundraising campaign, in partnership with the Dasvand Network, for developing Global Learning Groups.

Capital expense costs such as the purchase of camera and computer equipment were kept low. The major operational expenses for the year occurred in the hire of personnel for video editing, web development, marketing, administration, education & research as well as management. Additional operational costs included the hire of office and filming-studio space as well as software subscriptions and financial payment fees.

The trustees' annual report was approved on 18 May 2022 and signed on behalf of the board of trustees by:

A handwritten signature in black ink, appearing to read 'J S Sagoo', with a stylized flourish at the end.

Mr J S Sagoo

NANAK NAAM

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2021

	Notes	Year Ended 31.12.21 Unrestricted fund £	Period 1.1.19 to 31.12.20 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		284,862	226,007
Charitable activities			
Other Charitable Activities		3,148	4,089
Other income		9,432	18,408
Total		<u>297,442</u>	<u>248,504</u>
 EXPENDITURE ON			
Other		178,507	101,749
NET INCOME		118,935	146,755
 RECONCILIATION OF FUNDS			
Total funds brought forward		193,828	47,073
TOTAL FUNDS CARRIED FORWARD		<u><u>312,763</u></u>	<u><u>193,828</u></u>

The notes form part of these financial statements

NANAK NAAM

BALANCE SHEET
31 December 2021

		31.12.21 Unrestricted fund £	31.12.20 Total funds £
FIXED ASSETS	Notes		
Tangible assets	4	9,138	7,326
CURRENT ASSETS			
Cash at bank		308,912	186,500
CREDITORS			
Amounts falling due within one year	5	(5,287)	2
NET CURRENT ASSETS		<u>303,625</u>	<u>186,502</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		312,763	193,828
NET ASSETS		<u>312,763</u>	<u>193,828</u>
FUNDS	7		
Unrestricted funds		<u>312,763</u>	<u>193,828</u>
TOTAL FUNDS		<u>312,763</u>	<u>193,828</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 4 October 2022 and were signed on its behalf by:



J S Sagoo - Trustee

NANAK NAAM

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 December 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

NANAK NAAM

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2021

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the period ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the period ended 31 December 2020.

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	226,007
Charitable activities	
Other Charitable Activities	4,089
Other income	18,408
Total	<u>248,504</u>
EXPENDITURE ON	
Other	101,749
NET INCOME	146,755
RECONCILIATION OF FUNDS	
Total funds brought forward	47,073
TOTAL FUNDS CARRIED FORWARD	<u><u>193,828</u></u>

NANAK NAAM

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2021

4. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 January 2021	10,495
Additions	3,935
	14,430
At 31 December 2021	14,430
DEPRECIATION	
At 1 January 2021	3,169
Charge for year	2,123
	5,292
At 31 December 2021	5,292
NET BOOK VALUE	
At 31 December 2021	9,138
At 31 December 2020	7,326

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Computer & equipment- 20% Written Down Value

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Bank loans and overdrafts (see note 6)	38	-
Social security and other taxes	4,040	-
Pension Payable	1,209	-
Trustee's Loan Account	-	(2)
	5,287	(2)
	5,287	(2)

6. LOANS

An analysis of the maturity of loans is given below:

	31.12.21 £	31.12.20 £
Amounts falling due within one year on demand:		
Bank overdrafts	38	-
	38	-

NANAK NAAM

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2021

7. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
Charitable Activities	193,828	118,935	312,763
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>193,828</u>	<u>118,935</u>	<u>312,763</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Charitable Activities	297,442	(178,507)	118,935
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>297,442</u>	<u>(178,507)</u>	<u>118,935</u>

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
Charitable Activities	47,073	146,755	193,828
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>47,073</u>	<u>146,755</u>	<u>193,828</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Charitable Activities	248,504	(101,749)	146,755
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>248,504</u>	<u>(101,749)</u>	<u>146,755</u>

NANAK NAAM

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2021

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

NANAK NAAM

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2021

	Year Ended 31.12.21 £	Period 1.1.19 to 31.12.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	284,862	226,007
Charitable activities		
Merchandise Income	3,148	4,089
Other income		
Advertising Income	9,335	6,759
Sundry Income	97	1,649
Grant Income	-	10,000
	<hr/>	<hr/>
	9,432	18,408
Total incoming resources	297,442	248,504
 EXPENDITURE		
Other		
Other operating leases	9,992	6,829
Professional Fees	36,388	61,007
Other Direct Costs	-	657
Video Editing Fees	15,708	26,594
Foreign Exchange Gain/Loss	467	491
	<hr/>	<hr/>
	62,555	95,578
Support costs		
Management		
Wages	99,511	-
Social security	6,343	-
Pensions	1,563	-
Insurance	183	-
	<hr/>	<hr/>
	107,600	-
Finance		
Bank charges	1,820	1,637
Information technology		
Postage and stationery	149	-
Carried forward	149	-

This page does not form part of the statutory financial statements

NANAK NAAM

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2021

	Year Ended 31.12.21 £	Period 1.1.19 to 31.12.20 £
Information technology		
Brought forward	149	-
Software Costs	2,405	1,870
	<hr/> 2,554	<hr/> 1,870
Other		
Consultancy Fees	238	-
Telephone	162	159
Postage and stationery	123	98
Sundries	789	456
Travel	405	762
Computer equipment	2,123	988
	<hr/> 3,840	<hr/> 2,463
Other 2		
Computer cost	138	201
	<hr/> 178,507	<hr/> 101,749
Total resources expended		
	<hr/> 118,935	<hr/> 146,755
Net income		

This page does not form part of the statutory financial statements

NANAK NAAM

England & Wales - Charity number 1171938

Accounts

NANAK NAAM

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2020

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NANAK NAAM

REPORT OF THE TRUSTEES for the Year Ended 31 December 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Nanak Naam was established based on an idea, that the message of great spiritual master, Guru Nanak, is truly universal and relevant to everyone regardless of religion, race or gender and exists to help every single man, woman and child on Earth. We believe that the life-changing wisdom of the Guru has the power to cure some of the greatest emotional and mental well-being issues that we face today.

The object of the charity as stated in its governing document is:

For the public benefit the advancement of the Sikh religion, primarily but not exclusively, in particular the ancient practice of meditation.

Here at Nanak Naam we believe everyone should know and experience spiritual bliss for themselves. And we're on a mission to bring light to the revolutionary mindfulness wisdom of Sikh spirituality (Gurmat) and to empower people to apply these practices into their lifestyle.

We do this by:

- 1 - Promoting the non-dualistic spiritual wisdom of Gurmat through online video, social media, literature, public speaking, courses and meet-up events.
- 2 - Promoting Sikh meditative practices to help preserve mental well-being for the benefit of everyone.

NANAK NAAM

REPORT OF THE TRUSTEES for the Year Ended 31 December 2020

ACHIEVEMENT AND PERFORMANCE **EDUCATIONAL RESOURCES**

As part of our ongoing commitment to producing free educational materials on mental-wellbeing based on the spiritual wisdom of Oneness, in 2020 Nanak Naam published full-length videos on:

- Anand Sahib - a 40-part video series translating and explaining the sacred verses into English which teach mankind about the path to inner-peace through self-awareness.
- Religion vs Secularism
- Teachings of Sikhism - Guru Nanak's core teaching of realising Divine Flow to remove our false identity.
- Happiness Is Within You
- Naam Kills The Ego - The ultimate purpose of spirituality is to remove our false identity through (Haumai) and adopt a Divine-perspective
- Is There More To Life? - The inner journey to self-discovery
- What Is Maya? - An exploration of materialism and our dependency on the physical dimension of life.
- If God Exists Then Why Do Bad Things Happen?
- Guru Nanak's Interfaith Message - A Gurmat-based response to the interfaith paradigm.
- What Is Yoga? - Spiritual union explained through the wisdom of Oneness.
- How To Control Habits - Overcoming addictions and negative habits
- How To Connect with Naam - An explanation of meditation using Mantra (wisdom words) to connect with higher awareness.
- Why Should I Be A Sikh - Religion and spirituality explored
- Guru Nanak Can Heal The World - Inner and Global healing through the spiritual teachings of Guru Nanak

In addition to these numerous short-videos were also published as excerpts and summaries from the above lectures as well as Q&A's answering the public's questions on various life-issues.

EVENTS & COURSES

In early March 2020, our founder Satpal Singh travelled to Houston and Dallas in Texas, USA as a guest speaker at live speaking-events.

Due to global lockdowns caused by the Coronavirus pandemic we were unable to run our 'Awaken The Guru Within' 2-day masterclass. In response to this, the masterclass was published and released as an online-course. In addition, we held monthly online events which were live-streamed on our social channels to provide the public with meditations and guidance on personal issues to help cope with the increased mental-health crisis brought on the pandemic.

BOOKS & LITERATURE

Working with ColouringCulture.com, we were pleased to author and published a book called the 'The SIKH Art Therapy Collection', the world's first art-therapy book to aid adult mental-wellness using Gurmat spiritual wisdom.

Our printed booklets on 'How to find happiness' and 'How to meditate' continue to be available to download freely from our website.

MEDIA COVERAGE & ONLINE REACH

Our charity was fortunate to be featured on a number of press and media outlets including:

NANAK NAAM

REPORT OF THE TRUSTEES for the Year Ended 31 December 2020

- BBC Asian Network Radio
- One World: Together At Home hosted by Global Citizen and the World Health Org
- Basement Banter - podcast with singer Jay Sean
- Be Here Now Network - podcast with the American TV personality Nikki Walton
- Mystics of India - podcast with Yogini Shlokha and Indian celebrity host Dr. Nidhi Kumar
- Sikhnet Media Library

Our key social media channels in 2020 grew by

- YouTube from 62K to 90K subscribers,
- Facebook Page from 78K to 102K followers.
- Instagram from 19,000 to 55K followers.

We also developed and expanded our audio-based content onto newer platforms such as Spotify and Google Podcasts.

In April we launched a new redesigned version of our charity website which allows for improvements in how our supporters can understand more about our organisation and services in a clear and structured way. The redesigned site now matches social channels and offers consistent brand recognition. Regular newsletters are also now sent to our email subscribers to keep them updated on a monthly basis of the charity's activities and achievements. Finally, technical improvements were made to include additional ways for supporters to make a donation directly from their credit/debit card without the need for a PayPal account. This led to a substantial increase in the number of donations received.

FINANCIAL REVIEW

In 2020 we set a fundraising target of £130K. Thanks to the generous support of our donors we were able to raise over £245K. The vast majority of our funding was received from individual donors. Other funds were raised from our online course, YouTube advertising as well as merchandise sales.

Capital expense costs such as the purchase of camera and computer equipment were kept low. However, the major operational expenses for the year occurred in the hire of personnel for video editing, web development, marketing, administration, education & research as well as management. Additional operational costs included the hire of office and filming-studio space as well as software subscriptions.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Nanak Naam began as a project in 2013 to fill a gap in the availability of online educational materials in English on the non-dual and transformational well-being wisdom of Sikh spirituality. We delivered lectures and courses and the related video recordings were posted onto YouTube. Due to the popularity and public demand of these courses and videos, Nanak Naam evolved and developed its offerings further and on the 7th of March 2017 the organisation was registered as a charity in England and Wales with the Charities Commission.

The charity is incorporated as a Charitable Incorporated Organisation (CIO) and controlled by a constitution as its governing document.

The charity is managed by its trustees. All three trustees were recruited due to their commitment and a keen interest in promoting the work of Nanak Naam and had all been instrumental in helping to coordinate courses for our organisation as well as providing guidance on strategic planning.

The trustees appointed Mr. Satpal Singh as CEO to research and deliver educational materials as well as manage the day-to-day running of the charity.

The charity also relies on dedicated volunteers and freelancers to support many of the charity's core tasks such as audio and video editing, marketing and event planning.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1171938

NANAK NAAM

REPORT OF THE TRUSTEES
for the Year Ended 31 December 2020

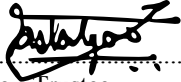
Principal address

2 Honeysuckle Close
Iver
Buckinghamshire
SL0 0LZ

Trustees

J S Sagoo
G S Bansal
R S Mudhar

Approved by order of the board of trustees on28 Oct 2021..... and signed on its behalf by:



.....
J S Sagoo - Trustee

NANAK NAAM

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2020

	Notes	31.12.20 Unrestricted fund £	31.12.19 Total funds £
INCOMING RESOURCES FROM			
Voluntary income		226,007	68,788
Incoming resources from charitable activities			
Other Charitable Activities		4,089	2,604
Other incoming resources		18,408	31,221
Total		<u>248,504</u>	<u>102,613</u>
RESOURCES EXPENDED ON			
Other resources expended		101,749	84,673
NET INCOME		146,755	17,940
RECONCILIATION OF FUNDS			
Total funds brought forward		47,073	29,133
TOTAL FUNDS CARRIED FORWARD		<u><u>193,828</u></u>	<u><u>47,073</u></u>

The notes form part of these financial statements

NANAK NAAM

BALANCE SHEET
31 December 2020

		31.12.20 Unrestricted fund £	31.12.19 Total funds £
FIXED ASSETS	Notes		
Tangible assets	4	7,326	3,092
CURRENT ASSETS			
Cash at bank		186,500	45,631
CREDITORS			
Amounts falling due within one year	5	2	(1,650)
NET CURRENT ASSETS		<u>186,502</u>	<u>43,981</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		193,828	47,073
NET ASSETS		<u>193,828</u>	<u>47,073</u>
FUNDS	6		
Unrestricted funds		<u>193,828</u>	<u>47,073</u>
TOTAL FUNDS		<u>193,828</u>	<u>47,073</u>

The financial statements were approved by the Board of Trustees and authorised for issue on28 Oct 2021.....
and were signed on its behalf by:


.....
J S Sagoo - Trustee

NANAK NAAM

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 December 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

NANAK NAAM

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOMING RESOURCES FROM	
Voluntary income	68,788
Incoming resources from charitable activities	
Other Charitable Activities	2,604
Other incoming resources	31,221
Total	<u>102,613</u>
RESOURCES EXPENDED ON	
Other resources expended	84,673
NET INCOME	<u>17,940</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	29,133
TOTAL FUNDS CARRIED FORWARD	<u><u>47,073</u></u>

NANAK NAAM

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2020	5,273
Additions	<u>5,222</u>
At 31 December 2020	<u>10,495</u>
DEPRECIATION	
At 1 January 2020	2,181
Charge for year	<u>988</u>
At 31 December 2020	<u>3,169</u>
NET BOOK VALUE	
At 31 December 2020	<u><u>7,326</u></u>
At 31 December 2019	<u><u>3,092</u></u>

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Computer & equipment- 20% Written Down Value

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20 £	31.12.19 £
Other creditors	<u>(2)</u>	<u>1,650</u>

6. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	47,073	146,755	193,828
TOTAL FUNDS	<u><u>47,073</u></u>	<u><u>146,755</u></u>	<u><u>193,828</u></u>

NANAK NAAM

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020

6. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	248,504	(101,749)	146,755
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>248,504</u>	<u>(101,749)</u>	<u>146,755</u>

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	29,133	17,940	47,073
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>29,133</u>	<u>17,940</u>	<u>47,073</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	102,613	(84,673)	17,940
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>102,613</u>	<u>(84,673)</u>	<u>17,940</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	29,133	164,695	193,828
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>29,133</u>	<u>164,695</u>	<u>193,828</u>

NANAK NAAM

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020

6. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	351,117	(186,422)	164,695
TOTAL FUNDS	<u>351,117</u>	<u>(186,422)</u>	<u>164,695</u>

7. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

NANAK NAAM

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2020

	31.12.20	31.12.19
	£	£
INCOMING RESOURCES		
Voluntary income		
Donations	226,007	68,788
Incoming resources from charitable activities		
Merchandise Income	4,089	2,604
Other incoming resources		
Advertising Income	6,759	413
Events Income	-	30,758
Sundry Income	1,649	50
Grant Income	10,000	-
	<hr/>	<hr/>
	18,408	31,221
	<hr/>	<hr/>
Total incoming resources	248,504	102,613
 RESOURCES EXPENDED		
Other resources expended		
Other operating leases	6,829	-
Staff Training	-	475
Professional Fees	61,007	40,000
Advertising & Promotional	-	300
Other Direct Costs	657	-
Video Editing Fees	26,594	11,840
Event Fees	-	4,022
Foreign Exchange Gain/Loss	491	-
	<hr/>	<hr/>
	95,578	56,637
 Support costs		
Finance		
Bank charges	1,637	963
 Information technology		
Software Costs	1,870	1,023
 Other		
Consultancy Fees	-	22,500
Telephone	159	163
Postage and stationery	98	80
Carried forward	257	22,743

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NANAK NAAM

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2020

	31.12.20	31.12.19
	£	£
Other		
Brought forward	257	22,743
Sundries	456	1,020
Travel	762	1,514
Computer equipment	988	773
	<u>2,463</u>	<u>26,050</u>
Other 2		
Computer cost	201	-
	<u>101,749</u>	<u>84,673</u>
Total resources expended		
	<u>146,755</u>	<u>17,940</u>
Net income		

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