

**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 by the pandemic.

#### **BOOKS & LITERATURE**

Working with ColouringCulture.com, we were pleased to author and publish 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 Shloka 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**

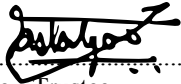
**Principal address**

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 on .....28 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 £
<b>INCOMING RESOURCES FROM</b>			
Voluntary income		226,007	68,788
<b>Incoming resources from charitable activities</b>			
Other Charitable Activities		4,089	2,604
Other incoming resources		18,408	31,221
<b>Total</b>		248,504	102,613
 <b>RESOURCES EXPENDED ON</b>			
Other resources expended		101,749	84,673
<b>NET INCOME</b>		146,755	17,940
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		47,073	29,133
 <b>TOTAL FUNDS CARRIED FORWARD</b>		193,828	47,073

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

The financial statements were approved by the Board of Trustees and authorised for issue on ..... **28 Oct 2021** .....  
and were signed on its behalf by:

  
.....  
J S Sagoo - Trustee

**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 £
<b>INCOMING RESOURCES FROM</b>	
Voluntary income	68,788
<b>Incoming resources from charitable activities</b>	
Other Charitable Activities	2,604
Other incoming resources	31,221
<b>Total</b>	<u>102,613</u>
 <b>RESOURCES EXPENDED ON</b>	
Other resources expended	84,673
<b>NET INCOME</b>	<u>17,940</u>
 <b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	29,133
 <b>TOTAL FUNDS CARRIED FORWARD</b>	<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 £
<b>COST</b>	
At 1 January 2020	5,273
Additions	5,222
	<hr/>
At 31 December 2020	10,495
	<hr/>
<b>DEPRECIATION</b>	
At 1 January 2020	2,181
Charge for year	988
	<hr/>
At 31 December 2020	3,169
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 December 2020	7,326
	<hr/> <hr/>
At 31 December 2019	3,092
	<hr/> <hr/>

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	(2)	1,650
	<hr/>	<hr/>

**6. MOVEMENT IN FUNDS**

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

**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 £
<b>Unrestricted funds</b>			
General fund	248,504	(101,749)	146,755
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	29,133	17,940	47,073
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	102,613	(84,673)	17,940
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	29,133	164,695	193,828
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	351,117	(186,422)	164,695
<b>TOTAL FUNDS</b>	<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 £
<b>INCOMING RESOURCES</b>		
<b>Voluntary income</b>		
Donations	226,007	68,788
<b>Incoming resources from charitable activities</b>		
Merchandise Income	4,089	2,604
<b>Other incoming resources</b>		
Advertising Income	6,759	413
Events Income	-	30,758
Sundry Income	1,649	50
Grant Income	10,000	-
	<hr/>	<hr/>
	18,408	31,221
<b>Total incoming resources</b>	248,504	102,613
 <b>RESOURCES EXPENDED</b>		
<b>Other resources expended</b>		
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
 <b>Support costs</b>		
<b>Finance</b>		
Bank charges	1,637	963
<b>Information technology</b>		
Software Costs	1,870	1,023
<b>Other</b>		
Consultancy Fees	-	22,500
Telephone	159	163
Postage and stationery	98	80
Carried forward	257	22,743

This page does not form part of the statutory financial statements

**NANAK NAAM**

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

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