

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

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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 £
Notes			
FIXED ASSETS			
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

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
	<hr/>
At 31 December 2021	14,430
	<hr/>
DEPRECIATION	
At 1 January 2021	3,169
Charge for year	2,123
	<hr/>
At 31 December 2021	5,292
	<hr/>
NET BOOK VALUE	
At 31 December 2021	9,138
	<hr/>
At 31 December 2020	7,326
	<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

	31.12.21 £	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)
	<hr/>	<hr/>
	5,287	(2)
	<hr/>	<hr/>

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	-
	<hr/>	<hr/>

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>

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/> 9,432	<hr/> 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/> 62,555	<hr/> 95,578
Support costs		
Management		
Wages	99,511	-
Social security	6,343	-
Pensions	1,563	-
Insurance	183	-
	<hr/> 107,600	<hr/> -
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/>	<hr/>
	2,554	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/>	<hr/>
	3,840	2,463
Other 2		
Computer cost	138	201
	<hr/>	<hr/>
Total resources expended	178,507	101,749
	<hr/>	<hr/>
Net income	118,935	146,755
	<hr/> <hr/>	<hr/> <hr/>

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