

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

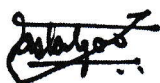
- YouTube: increased from 203K to 241K subscribers, with around 3.2 million video views.
- Instagram: grew from 118K to 160K followers.
- Tiktok: grew from 48K to 77K followers.
- Podcast: we were proud to be featured on the Inspired Evolution and AiR - Atman in Ravi podcasts.

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

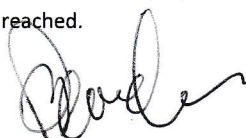
Since the Charity gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. We confirm that we are qualified to undertake the examination because we are a member of ACCA, which is one of the listed bodies.

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

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>

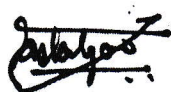
The notes form part of these financial statements

NANAK NAAM

BALANCE SHEET
31 December 2024

		Year Ended 31.12.24 Unrestricted fund £	Year Ended 31.12.23 Unrestricted fund £
	Notes		
FIXED ASETS			
Tangible assets	4	4,386	5,848
CURRENT ASSETS			
Debtors		17,079	38,578
Cash at bank		644,571	411,296
		<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

An analysis of the maturity of loans is given below:

	31.12.24 £	31.12.23 £
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.

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><u>210,139</u></u>	 <u><u>39,114</u></u>