SHAUKAT KHANUM MEMORIAL TRUST

England & Wales · Charity number 1000580

Details

Other names	IMRAN KHAN CANCER APPEAL
Status	Registered
Legal form	Trust
Registered	1990-10-08
Register	View on the Charity Commission register

Contact

Address	Imran Khan Cancer Appeal Po Box 786 66 Little Horton Lane Bradford BD5 0YE
Phone	01274424444
Email	info@ikca.org.uk
Website	www.ikca.org.uk

Activities

Objects: A) PROMOTION OF RESEARCH INTO THE CAUSES OF AND A CURE FOR CANCER AND SIMILAR DISEASES B) THE ESTABLISHMENT, THE ENDOWMENT OF OR MAKING GRANTS TO HOSPITALS, HOSPICES, NURSING OR CONVALESCENT HOMES IN PAKISTAN FOR CANCER SUFFERERS C) THE FURTHERANCE OF CANCER EDUCATION D) ASSISTING CANCER SUFFERERS IN PAKISTAN BY GRANTS OF CASH OR KIND AND E) ENGAGING IN ANY ACTIVITIES WHATSOEVER WHICH WILL LESSEN THE SUFFERINGS OF CANCER PATIENTS IN PAKISTAN

Activities: Providing state of the art cancer treatmentTreating poor cancer patients free of charge or at subsidised rateResearch into the probable causes of cancer

Classification

- **How:** Makes Grants To Organisations
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** The General Public/mankind

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Geography

- Bradford City

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£17,740,632	£18,097,742	£3,922,927	4
2023-12-31	£16,934,756	£18,059,309	£4,280,037	4
2022-12-31	£15,403,726	£15,210,119	£5,404,590	3
2021-12-31	£13,924,179	£12,861,344	£5,210,983	3
2020-12-31	£12,360,566	£10,609,136	£4,130,148	4

Trustees

Name	Role	Appointed
TAHER NAWAZ MBA, FCA	Chair	2012-01-24
ASMI RASHID DARR		2012-01-12

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SHAUKAT KHANUM MEMORIAL TRUST

England & Wales - Charity number 1000580

Accounts

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IKCA
IMRAN KHAN CANCER APPEAL

Charity number: 1000580

Shaukat Khanum Memorial Trust

Trustees' report and financial statements

for the year ended 31 December 2024

Docusign Envelope ID: 543D3160-A407-4A30-999E-04683B11B97B

Shaukat Khanum Memorial Trust

Trustees' report and financial statements

for the year ended 31 December 2024

Contents

	Page
Legal and administrative information	1
Trustees report	2 - 6
Auditors' report to the Trustees	7 - 10
Statement of financial activities	11
Balance sheet	12
Statement of Cash Flows	13
Notes to the financial statements	14 - 19

Docusign Envelope ID: 543D3160-A407-4A30-999E-04683B11B97B

Shaukat Khanum Memorial Trust

Legal and administrative information

for the year ended 31 December 2024

Status

Established under a Trust Deed Dated 27 July 1990

Trustees	Taher Nawaz Asmi Darr
Charity number	1000580
Charity Correspondent and address	Mr Ikhlaq Ahmad PO Box 786 Bradford BD5 0YE
Auditors	Moore Kingston Smith LLP 10 Orange Street London WC2H 7DQ
Bankers	Barclays Bank Plc The Co-operative Bank

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Shaukat Khanum Memorial Trust

Trustees' report
for the year ended 31 December 2024

The trustees present their report and accounts for the year ended 31 December 2024. The financial statements have been prepared in accordance with the accounting policies set out on pages 14 to 16 and comply with the Charity's Trust Deed and applicable law.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The trustees have given due regard to the Charity Commission's guidance on public benefit when reviewing the aims and objectives and in planning the future activities of the charity.

The charity continues to provide grants to support the Shaukat Khanum Memorial Cancer Hospital & Research Centre in Pakistan, which was founded in 1994 by Imran Khan, a trustee of the Charity until 28 September 2023. The hospital runs primarily on donations and generous contributions from around the world. The hospital has established itself as a centre of excellence, providing treatment to thousands of cancer patients, who would otherwise be unable to afford cancer care. The Shaukat Khanum Memorial Trust is committed to provide diagnostic and therapeutic care absolutely free to cancer patients who cannot afford it. Since 1994, the hospital has come a long way, but there is still a lot to be accomplished. Expansion plans for the future are already underway for upgrading existing facilities and diversifying efforts for cancer treatment and research.

Globally comparable with the best cancer hospitals, the Shaukat Khanum Memorial Cancer Hospital & Research Centre has the latest facilities for cancer diagnosis and treatment. The hospital has facilities for initial evaluation of suspected and diagnosed cancer patients - both for adults and children. Diagnostic facilities include radiology, laboratory medicine, endoscopies and nuclear medicine. Facilities for multimodality treatment include surgery, radiation and chemotherapy. The Shaukat Khanum Memorial Cancer Hospital & Research Centre opened a multi-storey diagnostic centre in Karachi which is equipped with state of the art PET CT scanner. This will ensure that patients do not have to travel long distances for their diagnosis. The hospital has been able to provide free of cost treatment to the poor and over the years 75% of the patients have been so assisted. A specialist cancer hospital has been built in Peshawar and is now serving thousands of cancer patients in NWFP region. The construction of Karachi hospital is ongoing and SKMCH are aiming to open it towards the end of 2026.

The aim of the Shaukat Khanum Memorial Cancer Hospital & Research Centre in Pakistan is to alleviate the suffering of patients with cancer through the application of modern methods of curative and palliative therapy irrespective of their ability to pay, the education of health care professionals and the public, and perform research into the causes and treatment of cancer. The Charity provides the grant in furtherance of the charitable objectives of the Charity, which are in line with the objectives of the Hospital.





The charity has the support of many volunteers to assist with fundraising, particularly during busy times of the year including during Ramadan. During the year the charity had 512 (2023: 437) volunteers.

Docusign Envelope ID: 543D3160-A407-4A30-999E-04683B11B97B

Shaukat Khanum Memorial Trust

Trustees' report
for the year ended 31 December 2024

ACHIEVEMENTS, PERFORMANCE AND FINANCIAL REVIEW

The total income amounted to £17,740,632 (2023: £16,934,756). The principal source of income is donations. These are mainly from donors who have an affinity with Pakistan or who are relatives of the patients, but also from people who support the charity in providing quality cancer care to the underprivileged.

The charitable expenditure transferred an amount to Shaukat Khanum Memorial Trust in Pakistan for the benefit of the Shaukat Khanum Memorial Cancer Hospital & Research Centre in the year, totalling £16,000,000 in two instalments (2023: £15,500,000 in two instalments). Funds are sent either when adequate amounts have been collected or in response to a request from the Trust in Pakistan.

A second hospital in Peshawar was opened on 29th December 2015 which is making a huge difference.

The third Shaukat Khanum Memorial Cancer Hospital in Karachi is taking shape with the full skeleton in place and some of the inner rooms completed. Thousands of poor cancer patients continue to suffer in and around Sindh province as they cannot afford to make repeated trips to Lahore or Peshawar. The Shaukat Khanum hospital in Karachi will be of an immense importance for such cancer patients, who would be able to access comprehensive cancer facilities all under one roof. Due to the ongoing situation in Pakistan, the hospital ongoing work has been affected. We are now looking to open the Karachi hospital towards the end of 2026.



Whilst in the past fundraising has been arranged by events organised by volunteers, the spasmodic nature of such events meant that funds raised varied enormously. The mass market was approached through advertisements and mail shots and information leaflets to regular donors and others and this has now become the mainstay of the Charity's fundraising. Costs are kept low as much of the work is done by volunteers. The Charity prides itself on incurring the least possible costs when compared to funds generated, to ensure that as much of the funds reach their intended destination as is possible, instead of losing funds to costs. This year direct fundraising costs, mainly postage, printing and online marketing amounted to £1,803,413 (2023: £2,251,303).

Docusign Envelope ID: 543D3160-A407-4A30-999E-04683B11B97B

Trustees' report
for the year ended 31 December 2024

No professional fundraisers have been employed. The charity has not voluntarily subscribed to any fundraising standard or scheme. The charity has not received any complaints regarding its fundraising activities. A review of the performance of fundraising activities against fundraising objectives is carried out on an annual basis by the trustees and the next year's budget objectives are set.

At the year-end the unrestricted funds or reserves available for distribution by the Trustees amounted to £3,922,927 (2023: £4,280,037). The Trustees intend to maintain enough reserves in order to meet any adverse or emergency event suffered by the Trust or the Shaukat Khanum Memorial Cancer Hospital & Research Centre, which is supported by the Trust. The minimum amount required to cover any emergency event is £100,000.

PLANS FOR THE FUTURE

The charity is committed to continue raising money for the Shaukat Khanum Memorial Cancer Hospital and Research Centre, so that the hospital can continue to function adequately, to expand its operations to other areas of Pakistan and to continue its research in the advancement of cancer treatment.





STRUCTURE, GOVERNANCE AND MANAGEMENT

Objects

Shaukat Khanum Memorial Trust (also known as The Imran Khan Cancer Appeal) was established under a trust deed dated 27 July 1990. Its objects are:-

- to promote research into the causes of and a cure for cancer and similar diseases
- the establishment, endowment of or making grants to hospitals and similar institutions in Pakistan for cancer sufferers
- The furtherance of cancer education
- Assisting cancer sufferers in Pakistan by grants
- Engaging in any activities which will lessen the sufferings of cancer patients in Pakistan

Governing Document

The charity's governing document is a trust deed dated 27 July 1990. The charity is not incorporated.

Trustees

Taher Nawaz and Asmi Darr served as trustees during the year.

Docusign Envelope ID: 543D3160-A407-4A30-999E-04683B11B97B

Trustees' report
for the year ended 31 December 2024

The power of appointing new Trustees of the Charity is vested in Taher Nawaz as the Settlor and after his death in such person or persons as he shall by deed or deeds revocable or irrevocable or by will or codicil appoint.

Any new trustees would receive training from an existing trustee about the charity and their responsibilities as a trustee and would receive a copy of the Charity Commission's guide for new trustees, "CC3 – The Essential Trustee: What You Need to Know". Ongoing training is provided as required. The trustees are aware of their legal duties and comply with the Charity Governance Code.

Organisation

The overall policy for the charity is determined by the Trustees and the day to day management is overseen by Mr Ikhlaq Ahmad with the assistance of other paid staff.

The trustees of the Charity, who are also considered to be key management, give their time freely and receive no remuneration for their services. Remuneration for employees is based on market rates taking into account their efforts and the level of donations received.

Risk Management

The Charity's trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage the risks.

The principal risks to the charity are natural disasters diverting donations to those affected by such disasters and competition from other charities. The charity makes use of media and digital platforms to highlight the tragic circumstances faced by cancer patients.

The management ensures that the internal controls are observed and reviewed periodically. The management also ensures that sufficient resources are maintained to meet any adverse or emergency event.

Docusign Envelope ID: 543D3160-A407-4A30-999E-04683B11B97B

Shaukat Khanum Memorial Trust

Trustees' report
for the year ended 31 December 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its income and expenditure for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on 29/10/2025 and signed on its behalf by:

Mr T Nawaz
Trustee

Docusign Envelope ID: 543D3160-A407-4A30-999E-04683B11B97B

Independent Auditors' Report to the Trustees of Shaukat Khanum Memorial Trust for the year ended 31 December 2024

Opinion

We have audited the financial statements of Shaukat Khanum Memorial Trust (the 'Charity') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Docusign Envelope ID: 543D3160-A407-4A30-999E-04683B11B97B

Shaukat Khanum Memorial Trust

Independent Auditors' Report to the Trustees of Shaukat Khanum Memorial Trust for the year ended 31 December 2024

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion::

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements;
- the charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees
As explained more fully in the trustees' responsibilities statement on page 6, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act .

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

Docusign Envelope ID: 543D3160-A407-4A30-999E-04683B11B97B

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charity.

- We obtained an understanding of the charity's activities, controls and laws and regulations and assessed the susceptibility of the charity's financial statements to material misstatement from irregularities, including fraud.

- We determined that the laws and regulations that are most significant to the charity are the Charities (Accounts and Reports) Regulations 2008, the Charities Act 2011, the Financial Reporting Standard applicable in the UK and Republic of Ireland (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) (Charities SORP FRS 102) and the Trust Deed.

- Based on this understanding we designed our audit procedures to detecting irregularities, including fraud. Testing undertaken included making enquiries of those charged with governance; journal entry testing; review of material bank letters and the governing document; reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations. These procedures were designed to provide reasonable assurance that the financial statements were free from fraud or error.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Docusign Envelope ID: 543D3160-A407-4A30-999E-04683B11B97B

Shaukat Khanum Memorial Trust

Independent Auditors' Report to the Trustees of Shaukat Khanum Memorial Trust for the year ended 31 December 2024

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charity and charity's trustees as a body, for our audit work, for this report, or for the opinion we have formed.

Signed by:

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Moore Kingston Smith LLP
Chartered Accountants & Statutory Auditors
10 Orange Street
London WC2H 7DQ

Date 30/10/2025

Moore Kingston Smith LLP is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.

Docusign Envelope ID: 543D3160-A407-4A30-999E-04683B11B97B

Shaukat Khanum Memorial Trust

Statement of Financial Activities

For the year ended 31 December 2024

	Notes	Unrestricted Funds 2024 Total	2023 Total
		£	£
INCOME			
Donations	2	17,740,632	16,934,756
Total income		17,740,632	16,934,756
EXPENDITURE			
Costs of raising funds	3	(2,097,742)	(2,559,309)
Costs of Charitable activities	4	(16,000,000)	(15,500,000)
Total expenditure		(18,097,742)	(18,059,309)
Net expenditure and movement in funds for the year		(357,110)	(1,124,553)
Total funds brought forward		4,280,037	5,404,590
Total funds carried forward		£3,922,927	£4,280,037

The notes on pages 14 to 19 form an integral part of these financial statements.

Docusign Envelope ID: 543D3160-A407-4A30-999E-04683B11B97B

Shaukat Khanum Memorial Trust

Balance sheet

As at 31 December 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	8		3,247		2,122
Current assets					
Cash at bank and in hand		2,016,574		2,163,794	
Gift aid debtor		1,894,904		2,124,925	
Other debtors and prepayments		18,344		64,564	
		3,929,822		4,353,283	
Creditors: amounts falling due in less than one year					
Other creditors and accruals		(10,142)		(75,368)	
Net current assets			3,919,680		4,277,915
Total assets less current liabilities			3,922,927		4,280,037
Net assets			£3,922,927		£4,280,037
Funds of the charity					
Unrestricted funds	11		3,922,927		4,280,037
			£3,922,927		£4,280,037

The financial statements were approved by the Trustees on 29/10/25 and signed on its behalf by:

.....

Mr T Nawaz

Trustee

The notes on pages 14 to 19 form an integral part of these financial statements.

Docusign Envelope ID: 543D3160-A407-4A30-999E-04683B11B97B

Shaukat Khanum Memorial Trust

Statement of Cash Flows

For the year ended 31 December 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net expenditure	(357,110)	(1,124,553)
Adjustments for:		
Depreciation	944	531
Decrease in debtors	276,241	803,670
(Decrease) / Increase in creditors	(65,226)	67,774
Net cash used in operating activities	(145,151)	(252,578)
Cash flows from investing activities		
Purchase of tangible fixed assets	(2,069)	(2,653)
Net cash used in investing activities	(2,069)	(2,653)
Change in cash and cash equivalents during the year	(147,220)	(255,231)
Cash and cash equivalents at the beginning of the year	2,163,794	2,419,025
Cash and cash equivalents at the end of the year	£2,016,574	£2,163,794

The notes on pages 14 to 19 form an integral part of these financial statements.

Docusign Envelope ID: 543D3160-A407-4A30-999E-04683B11B97B

Notes to the financial statements for the year ended 31 December 2024

1. Accounting policies

1.1 General information

Shaukat Khanum Memorial Trust is an unincorporated trust governed by a trust deed and registered with the Charity Commission in England. The principal address is PO Box 786, Bradford, BD5 0YE. The objectives of the charity are set out on page 2.

1.2. Accounting convention

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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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 preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

Shaukat Khanum Memorial Trust meets the definition of public benefit entity under FRS 102.

The functional currency of the charity is considered to be pounds sterling because that is the currency of the primary economic environment in which the Charity operates. The financial statements are also presented in pounds sterling. The amounts in the financial statements are presented to the nearest £1, unless otherwise stated.

The accounting policies have been applied consistently in the current and preceding years.

1.3 Going concern

There are no material uncertainties casting doubt on the charity's ability to continue as a going concern. The accounts have been prepared on the going concern basis.

With the multiple ongoing crises around the world including wars and famine, the donors attention goes to the immediate relief efforts and it is inevitable for the charity to be impacted. In order to bridge the gap and keep on providing the critical cancer care, IKCA stepped up its efforts with additional online advertising which brought in new donors. The focus on reaching out to new audience not only bridged the gap but brought in some additional revenue. Going forward, we plan to focus on this route which has been proven successful.

1.4. Income

Income is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Income relates to donations from the public.

The charity includes an estimate in the accounts for gift aid recoverable on donations. This is based on past history of gift aid claimed on donations. The provision at 31 December 2024 was £1,894,904 relating to £1,800,000 for 2024 and £94,904 for 2023. (2023: £2,124,925 relating to £1,750,000 for 2023 and £374,925 for 2022). Actual results may differ from these estimates.

Docusign Envelope ID: 543D3160-A407-4A30-999E-04683B11B97B

1. Accounting policies *(continued)*

1.5. Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

Costs of raising funds comprise the costs associated with fundraising and attracting donations.

Expenditure of charitable activities includes grants made.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the charity. Unconditional grant offers are accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs, finance, IT support costs and governance costs. These costs have been allocated between cost of raising funds and expenditure on charitable activities based on staff time. Governance costs represent those costs of strategic management of the Charity and of complying with constitutional and statutory requirements.

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

1.6 Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

1.7 Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Computer Equipment	-	5 years straight line

1.8 Debtors

Other debtors are recognised at the settlement amount due.

1.9 Cash at bank

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.11 Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Differences between contributions payable in the year and the contributions actually paid are shown either in accruals or prepayments on the balance sheet.

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Notes to the financial statements for the year ended 31 December 2024

1. Accounting policies *(continued)*

1.12 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.13 Fund Accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

2. Donations

	2024 £	2023 £
Income from Donations	17,740,632	16,934,756

The charity benefits greatly from the involvement and enthusiastic support of its many volunteers. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

3. Cost of raising funds

	2024 £	2023 £
Fund Raising and publicity costs	1,803,413	2,251,303
Support costs	164,387	182,944
Wages and salaries	129,942	125,062
	2,097,742	2,559,309

4. Charitable activities

	Grant funded activity	
	2024 £	2023 £
Grants payable	16,000,000	15,500,000

The grants are amounts paid to the Shaukat Khanum Memorial Cancer Hospital & Research Centre in Pakistan. The objectives of the hospital are in line with the charitable objectives of the charity.

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5. Support costs

	2024	2023
	£	£
Finance & card processing charges	139,520	154,756
IT support costs	-	2,331
Office	16,963	18,366
Governance costs	6,960	6,960
Depreciation	944	531
	164,387	182,944

Support costs are allocated between cost of raising funds and expenditure on charitable activities based on staff time. Employee time is spent exclusively on raising funds for the charity.

6. Governance costs

	2024	2023
	£	£
Audit Fees	6,210	6,210
Accountancy fees	750	750
	6,960	6,960

7. Staff costs

	2024	2023
	£	£
Wages and salaries	122,669	117,742
Social security costs	7,061	6,232
Pension	212	1,088
	129,942	125,062

The average number of employees in the year by headcount was four (2023: four) with all employee time involved in raising funds for the charity. The number of full time equivalent employees was 3.4 (2023: 3.4). The number of employees that received emoluments of £60,000 or more in the year was Nil (2023: Nil).

Docusign Envelope ID: 543D3160-A407-4A30-999E-04683B11B97B

Notes to the financial statements for the year ended 31 December 2024

8. Tangible assets

	Computer Equipment £	Total £
Cost		
At 1 Jan 2024	2,653	2,653
Additions	2,069	2,069
At 31 Dec 2024	4,722	4,722
Depreciation		
At 1 Jan 2024	531	531
Charge for the year	944	944
At 31 Dec 2024	1,475	1,475
Carrying amount		
At 31 Dec 2024	3,247	3,247
At 31 Dec 2023	2,122	2,122

9. Taxation

The charity is exempt from tax on income and gains to the extent that these are applied to its charitable objectives.

10. Financial Instruments

	2024 £	2023 £
Financial assets that are measured at amortised cost:		
Cash at bank and in hand	2,016,574	2,163,794

11. Unrestricted funds

The Purpose of the unrestricted funds is the promotion of research into the causes and a cure for cancer and similar diseases. Further to this, funds are intended for the establishment, the endowment of or making grants to Shaukat Khanum Memorial Cancer Hospital in Pakistan for cancer sufferers. The Trust is devoted to the furtherance of cancer education and engaging in any activities whatsoever which will lessen the sufferings of cancer patients in Pakistan.

Docusign Envelope ID: 543D3160-A407-4A30-999E-04683B11B97B

12. Related Party Transactions

No related party transactions were undertaken during the year which require disclosure under FRS 102 or Charities SORP (FRS 102)

During the prior year the grant of £15,500,000 made to the Shaukat Khanum Memorial Cancer Hospital & Research Centre was considered a related party transaction. Imran Khan, a trustee of the Charity until 28 September 2023, was founder and Chairman of the Honorary Board of Governors of the Shaukat Khanum Memorial Cancer Hospital & Research Centre in Pakistan. During the year ended 31 December 2024 Imran Khan was not a trustee of the charity or actively involved in the Shaukat Khanum Memorial Cancer Hospital & Research Centre in Pakistan.

The trustees made donations totalling £nil to the Charity during the year (2023: £529).

No trustee received any remuneration or reimbursement of expenses in respect of the current or prior year. No trustee received payment for professional or other services supplied to the charity (2023: £nil).

No salaries were paid to members of key management during the current or prior period.

13. Analysis of changes in net debt

	At 1 Jan 2024	Cash Flows	At 31 Dec 2024
Net cash			
Cash at bank and in hand	2,163,794	(147,220)	2,016,574

	At 1 Jan 2023	Cash Flows	At 31 Dec 2023
Net cash			
Cash at bank and in hand	2,419,025	(255,231)	2,163,794

SHAUKAT KHANUM MEMORIAL TRUST

England & Wales - Charity number 1000580

Accounts

IKCA

IMRAN KHAN CANCER APPEAL

Registered Charity Number: 1000580







Shaukat Khanum Memorial Trust

Trustees' Report & Financial Statements for the year ended 31 December 2023

Shaukat Khanum Memorial Trust

Trustees' report and financial statements

for the year ended 31 December 2023

Contents

	Page
Legal and administrative information	1
Trustees report	2 - 6
Auditors' report to the Trustees	7 - 9
Statement of financial activities	10
Balance sheet	11
Statement of Cash Flows	12
Notes to the financial statements	13 - 18

Shaukat Khanum Memorial Trust

Legal and administrative information

for the year ended 31 December 2023

Status

Established under a Trust Deed Dated 27 July 1990

Trustees	Taher Nawaz Asmi Darr Imran Khan (resigned 28 September 2023)
Charity number	1000580
Charity Correspondent and address	Mr Ikhlaq Ahmad PO Box 786 Bradford BD5 0YE
Auditors	Shipleys LLP 10 Orange Street London WC2H 7DQ
Bankers	Barclays Bank Plc

Shaukat Khanum Memorial Trust

Trustees' report
for the year ended 31 December 2023

The trustees present their report and accounts for the year ended 31 December 2023. The financial statements have been prepared in accordance with the accounting policies set out on pages 13 to 15 and comply with the Charity's Trust Deed and applicable law.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The trustees have given due regard to the Charity Commission's guidance on public benefit when reviewing the aims and objectives and in planning the future activities of the charity.

The charity continues to provide grants to support the Shaukat Khanum Memorial Cancer Hospital & Research Centre in Pakistan, which was founded in 1994 by Imran Khan, a trustee of the Charity until 28 September 2023. The hospital runs primarily on donations and generous contributions from around the world. The hospital has established itself as a centre of excellence, providing treatment to thousands of cancer patients, who would otherwise be unable to afford cancer care. The Shaukat Khanum Memorial Trust is committed to provide diagnostic and therapeutic care absolutely free to cancer patients who cannot afford it. Since 1994, the hospital has come a long way, but there is still a lot to be accomplished. Expansion plans for the future are already underway for upgrading existing facilities and diversifying efforts for cancer treatment and research.

Globally comparable with the best cancer hospitals, the Shaukat Khanum Memorial Cancer Hospital & Research Centre has the latest facilities for cancer diagnosis and treatment. The hospital has facilities for initial evaluation of suspected and diagnosed cancer patients - both for adults and children. Diagnostic facilities include radiology, laboratory medicine, endoscopies and nuclear medicine. Facilities for multimodality treatment include surgery, radiation and chemotherapy. The Bone Marrow/Stem Cell Transplant unit had been opened with the first Bone Marrow Transplantation procedure was carried out in April 2006. The Shaukat Khanum Memorial Cancer Hospital & Research Centre opened a multi-storey diagnostic centre in Karachi which is equipped with state of the art PET CT scanner. This will ensure that patients do not have to travel long distances for their diagnosis. The hospital has been able to provide free of cost treatment to the poor and over the years 75% of the patients have been so assisted. A specialist cancer hospital has been built in Peshawar and is now serving thousands of cancer patients in NWFP region. The construction of Karachi hospital is ongoing and SKMCH are aiming to open it towards the end of 2025.

The aim of the Shaukat Khanum Memorial Cancer Hospital & Research Centre in Pakistan is to alleviate the suffering of patients with cancer through the application of modern methods of curative and palliative therapy irrespective of their ability to pay, the education of health care professionals and the public, and perform research into the causes and treatment of cancer. The Charity provides the grant in furtherance of the charitable objectives of the Charity, which are in line with the objectives of the Hospital.





The charity has the support of many volunteers to assist with fundraising, particularly during busy times of the year including during Ramadan. During the year the charity had 437 (2022: 612) volunteers.

Shaukat Khanum Memorial Trust

Trustees' report
for the year ended 31 December 2023

ACHIEVEMENTS, PERFORMANCE AND FINANCIAL REVIEW

The total income amounted to £16,934,756 (2022: £15,403,726). The principal source of income is donations. These are mainly from donors who have an affinity with Pakistan or who are relatives of the patients, but also from people who support the charity in providing quality cancer care to the underprivileged.

The charitable expenditure transferred an amount to Shaukat Khanum Memorial Trust in Pakistan for the benefit of the Shaukat Khanum Memorial Cancer Hospital & Research Centre in the year, totalling £15,500,000 in two instalments (2022: £13,250,000 in one instalment). Funds are sent either when adequate amounts have been collected or in response to a request from the Trust in Pakistan.

A second hospital in Peshawar was opened on 29th December 2015 which is making a huge difference.

The third Shaukat Khanum Memorial Cancer Hospital in Karachi is taking shape with the full skeleton in place and some of the inner rooms completed. Thousands of poor cancer patients continue to suffer in and around Sindh province as they cannot afford to make repeated trips to Lahore or Peshawar. The Shaukat Khanum hospital in Karachi will be of an immense importance for such cancer patients, who would be able to access comprehensive cancer facilities all under one roof. Due to the ongoing situation in Pakistan, the hospital ongoing work has been affected. We are now looking to open the Karachi hospital towards the end of 2025.



Whilst in the past fundraising has been arranged by events organised by volunteers, the spasmodic nature of such events meant that funds raised varied enormously. The mass market was approached through advertisements and mail shots and information leaflets to regular donors and others and this has now become the mainstay of the Charity's fundraising. Costs are kept low as much of the work is done by volunteers. The Charity prides itself on incurring the least possible costs when compared to funds generated, to ensure that as much of the funds reach their intended destination as is possible, instead of losing funds to costs. This year direct fundraising costs, mainly postage, printing and online marketing amounted to £2,251,303 (2022: £1,680,205).

Trustees' report
for the year ended 31 December 2023

No professional fundraisers have been employed. The charity has not voluntarily subscribed to any fundraising standard or scheme. The charity has not received any complaints regarding its fundraising activities. A review of the performance of fundraising activities against fundraising objectives is carried out on an annual basis by the trustees and the next years budget objectives are set.

At the year-end the unrestricted funds or reserves available for distribution by the Trustees amounted to £4,280,037 (2022: £5,404,590). The Trustees intend to maintain enough reserves in order to meet any adverse or emergency event suffered by the Trust or the Shaukat Khanum Memorial Cancer Hospital & Research Centre, which is supported by the Trust. The minimum amount required to cover any emergency event is £100,000.

PLANS FOR THE FUTURE

The charity is committed to continue raising money for the Shaukat Khanum Memorial Cancer Hospital and Research Centre, so that the hospital can continue to function adequately, to expand its operations to other areas of Pakistan and to continue its research in the advancement of cancer treatment.





STRUCTURE, GOVERNANCE AND MANAGEMENT

Objects

Shaukat Khanum Memorial Trust (also known as The Imran Khan Cancer Appeal) was established under a trust deed dated 27 July 1990. Its objects are:-

- to promote research into the causes of and a cure for cancer and similar diseases
- the establishment, endowment of or making grants to hospitals and similar institutions in Pakistan for cancer sufferers
- The furtherance of cancer education
- Assisting cancer sufferers in Pakistan by grants
- Engaging in any activities which will lessen the sufferings of cancer patients in Pakistan

Governing Document

The charity's governing document is a trust deed dated 27 July 1990. The charity is not incorporated.

Trustees

Imran Khan, Taher Nawaz and Asmi Darr served as trustees during the year. Imran Khan resigned as a trustee on 28 September 2023.

Trustees' report
for the year ended 31 December 2023

The power of appointing new Trustees of the Charity is vested in Imran Khan as the Settlor and after his death in such person or persons as he shall by deed or deeds revocable or irrevocable or by will or codicil appoint.

Any new trustees would receive training from an existing trustee about the charity and their responsibilities as a trustee and would receive a copy of the Charity Commission's guide for new trustees, "CC3 – The Essential Trustee: What You Need to Know". Ongoing training is provided as required. The trustees are aware of their legal duties and comply with the Charity Governance Code.

Organisation

The overall policy for the charity is determined by the Trustees and the day to day management is overseen by Mr Ikhlaq Ahmad with the assistance of other paid staff.

The trustees of the Charity, who are also considered to be key management, give their time freely and receive no remuneration for their services. Remuneration for employees is based on market rates taking into account their efforts and the level of donations received.

Risk Management

The Charity's trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage the risks.

The principal risks to the charity are natural disasters diverting donations to those affected by such disasters and competition from other charities. The charity makes use of media and digital platforms to highlight the tragic circumstances faced by cancer patients.

The management ensures that the internal controls are observed and reviewed periodically. The management also ensures that sufficient resources are maintained to meet any adverse or emergency event.

Shaukat Khanum Memorial Trust

Trustees' report
for the year ended 31 December 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its income and expenditure for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on 23/10/2024 and signed on its behalf by:

23/10/2024

Mr T Nawaz
Trustee

Independent Auditors' Report to the Trustees of Shaukat Khanum Memorial Trust for the year ended 31 December 2023

Opinion

We have audited the financial statements of Shaukat Khanum Memorial Trust (the 'Charity') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2023 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Independent Auditors' Report to the Trustees of Shaukat Khanum Memorial Trust for the year ended 31 December 2023

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the Charity and environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements;
- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees
As explained more fully in the trustees' responsibilities statement on page 6, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the charity's activities, controls and laws and regulations and assessed the susceptibility of the charity's financial statements to material misstatement from irregularities, including fraud.

- We determined that the laws and regulations that are most significant to the charity are the Charities (Accounts and Reports) Regulations 2008, the Charities Act 2011, the Financial Reporting Standard applicable in the UK and Republic of Ireland (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) (Charities SORP FRS 102) and the Trust Deed.

- Based on this understanding we designed our audit procedures to detecting irregularities, including fraud. Testing undertaken included making enquiries of those charged with governance; journal entry testing; review of bank letters and governing document; reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations. These procedures were designed to provide reasonable assurance that the financial statements were free from fraud or error.

Independent Auditors' Report to the Trustees of Shaukat Khanum Memorial Trust for the year ended 31 December 2023

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditor's 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's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Shipleys LLP

Shipleys LLP
Chartered Accountants & Statutory Auditors
10 Orange Street
London WC2H 7DQ

Date 24/10/2024

Shipleys LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Shaukat Khanum Memorial Trust

Statement of Financial Activities

For the year ended 31 December 2023

	Notes	Unrestricted Funds 2023 Total	Unrestricted Funds 2022 Total
		£	£
INCOME			
Donations	2	16,934,756	15,403,726
Total income		16,934,756	15,403,726
EXPENDITURE			
Costs of raising funds	3	(2,559,309)	(1,960,119)
Costs of Charitable activities	4	(15,500,000)	(13,250,000)
Total expenditure		(18,059,309)	(15,210,119)
Net (expenditure) / income and movement in funds for the year		(1,124,553)	193,607
Total funds brought forward		5,404,590	5,210,983
Total funds carried forward		£4,280,037	£5,404,590

The notes on pages 13 to 18 form an integral part of these financial statements.

Shaukat Khanum Memorial Trust

Balance sheet

As at 31 December 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	8		2,122		-
Current assets					
Cash at bank and in hand		2,163,794		2,419,025	
Gift aid debtor		2,124,925		2,851,000	
Other debtors and prepayments		64,564		142,159	
		4,353,283		5,412,184	
Creditors: amounts falling due in less than one year					
Other creditors and accruals		(75,368)		(7,594)	
Net current assets			4,277,915		5,404,590
Total assets less current liabilities			4,280,037		5,404,590
Net assets			4,280,037		5,404,590
Funds of the charity					
Unrestricted funds	11		4,280,037		5,404,590
			4,280,037		5,404,590

The financial statements were approved by the Trustees on 23 Oct 2024 and signed on its behalf by:

23/10/2024

.....

Mr T Nawaz

Trustee

The notes on pages 13 to 18 form an integral part of these financial statements.

Shaukat Khanum Memorial Trust

Statement of Cash Flows

For the year ended 31 December 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net income	(1,124,553)	193,607
Adjustments for:		
Depreciation	531	-
Decrease / (increase) in debtors	803,670	(153,970)
Increase / (decrease) in creditors	67,774	(4,372)
Net cash (used in) / provided by operating activities	(252,578)	35,265
Cash flows from investing activities		
Purchase of tangible fixed assets	(2,653)	-
Net cash used in investing activities	(2,653)	-
Change in cash and cash equivalents during the year	(255,231)	35,265
Cash and cash equivalents at the beginning of the year	2,419,025	2,383,760
Cash and cash equivalents at the end of the year	£2,163,794	£2,419,025

The notes on pages 13 to 18 form an integral part of these financial statements.

Notes to the financial statements for the year ended 31 December 2023

1. Accounting policies

1.1 General information

Shaukat Khanum Memorial Trust is an unincorporated trust governed by a trust deed and registered with the Charity Commission in England. The principal address is PO Box 786, Bradford, BD5 0YE. The objectives of the charity are set out on page 2.

1.2. Accounting convention

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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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 preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

Shaukat Khanum Memorial Trust meets the definition of public benefit entity under FRS 102.

The functional currency of the charity is considered to be pounds sterling because that is the currency of the primary economic environment in which the Charity operates. The financial statements are also presented in pounds sterling. The amounts in the financial statements are presented to the nearest £1, unless otherwise stated.

1.3 Going concern

There are no material uncertainties casting doubt on the charity's ability to continue as a going concern. The accounts have been prepared on the going concern basis.

With the global economy in crises, a lot of people saw their disposable income shrink. It is inevitable for charity to be impacted. We saw reduced donations from our regular donors with some cancelling their direct debits. In order to bridge the gap and keep on providing the critical cancer care, IKCA stepped up it efforts with additional online advertising which brought in new donors. The focus on reaching out to new audience not only bridged the gap but brought in some additional revenue. Going forward, we plan to focus on this route which has been proven successful.

1.4. Income

Income is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Income relates to donations from the public.

The charity includes an estimate in the accounts for gift aid recoverable on donations. This is based on past history of gift aid claimed on donations. The provision at 31 December 2023 was £2,124,925 relating to £1,750,000 for 2023 and £374,925 for 2022 (2022: £2,851,000 relating to £1,525,000 for 2022 and £1,326,000 for 2021). Actual results may differ from these estimates.

1. Accounting policies *(continued)*

1.5. Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

Costs of raising funds comprise the costs associated with fundraising and attracting donations.

Expenditure of charitable activities includes grants made.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the charity. Unconditional grant offers are accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs, finance, IT support costs and governance costs. These costs have been allocated between cost of raising funds and expenditure on charitable activities based on staff time. Governance costs represent those costs of strategic management of the Charity and of complying with constitutional and statutory requirements.

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

1.6 Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

1.7 Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Computer Equipment	-	5 years straight line

1.8 Debtors

Other debtors are recognised at the settlement amount due.

1.9 Cash at bank

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.11 Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Differences between contributions payable in the year and the contributions actually paid are shown either in accruals or prepayments on the balance sheet.

Notes to the financial statements for the year ended 31 December 2023

1. Accounting policies *(continued)*

1.12 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.13 Fund Accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

2. Donations

	2023	2022
	£	£
Income from Donations	16,934,756	15,403,726

The charity benefits greatly from the involvement and enthusiastic support of its many volunteers. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

3. Cost of raising funds

	2023	2022
	£	£
Fund Raising and publicity costs	2,251,303	1,680,205
Support costs	182,944	163,167
Wages and salaries	125,062	116,747
	2,559,309	1,960,119

4. Charitable activities

	Grant funded activity	
	2023	2022
	£	£
Grants payable	15,500,000	13,250,000

The grants are amounts paid to the Shaukat Khanum Memorial Cancer Hospital & Research Centre in Pakistan. The objectives of the hospital are in line with the charitable objectives of the charity.

Notes to the financial statements for the year ended 31 December 2023

5. Support costs

	2023	2022
	£	£
Finance & card processing charges	154,756	135,030
IT support costs	2,331	195
Office	18,366	15,200
Governance costs	6,960	12,742
Depreciation	531	-
	182,944	163,167

Support costs are allocated between cost of raising funds and expenditure on charitable activities based on staff time. Employee time is spent exclusively on raising funds for the charity.

6. Governance costs

	2023	2022
	£	£
Audit Fees	6,960	6,000
Legal Fees	-	6,742
	6,960	12,742

7. Staff costs

	2023	2022
	£	£
Wages and salaries	117,742	109,465
Social security costs	6,232	6,166
Pension	1,088	1,116
	125,062	116,747

The average number of employees in the year by headcount was four (2022: four) with all employee time involved in raising funds for the charity. The number of full time equivalent employees was 3.4 (2022: 3.4). The number of employees that received emoluments of £60,000 or more in the year was Nil (2022: Nil).

No trustee received any remuneration or reimbursement of expenses in respect of the current or prior year. No trustee received payment for professional or other services supplied to the charity (2022: £nil).

No salaries were paid to members of key management during the current or prior period.

Notes to the financial statements for the year ended 31 December 2023

8. Tangible assets

	Computer Equipment £	Total £
Cost		
At 1 Jan 2023	–	–
Additions	2,653	2,653
At 31 Dec 2023	2,653	2,653
Depreciation		
At 1 Jan 2023	–	–
Charge for the year	531	531
At 31 Dec 2023	531	531
Carrying amount		
At 31 Dec 2023	2,122	2,122
At 31 Dec 2022	–	–

9. Taxation

The charity is exempt from tax on income and gains to the extent that these are applied to its charitable objectives.

10. Financial Instruments

	2023 £	2022 £
Financial assets that are measured at amortised cost:		
Cash at bank and in hand	2,163,794	2,419,025

11. Unrestricted funds

The Purpose of the unrestricted funds is the promotion of research into the causes and a cure for cancer and similar diseases. Further to this, funds are intended for the establishment, the endowment of or making grants to Shaukat Khanum Memorial Cancer Hospital in Pakistan for cancer sufferers. The Trust is devoted to the furtherance of cancer education and engaging in any activities whatsoever which will lessen the sufferings of cancer patients in Pakistan.

12. Related Party Transactions

Imran Khan, a trustee of the Charity until 28 September 2023, is founder and Chairman of the Honorary Board of Governors' of the Shaukat Khanum Memorial Cancer Hospital & Research Centre in Pakistan. During the year, the Charity made a grant to the Shaukat Khanum Memorial Cancer Hospital & Research Centre of £15,500,000 (2022: £13,250,000).

The trustees made donations totalling £529 to the Charity during the year (2022: £nil).

13. Analysis of changes in net debt

	At 1 Jan 2023	Cash Flows	At 31 Dec 2023
Net cash			
Cash at bank and in hand	2,419,025	(255,231)	2,163,794

	At 1 Jan 2022	Cash Flows	At 31 Dec 2022
Net cash			
Cash at bank and in hand	2,383,760	35,265	2,419,025



Follow us on

Imran Khan Cancer Appeal, PO Box 786, Bradford BD5 0YE.
Tel: 01274 424 444 www.ikca.org.uk

Registered Charity No. 1000580

SHAUKAT KHANUM MEMORIAL TRUST

England & Wales - Charity number 1000580

Accounts

IMRAN KHAN CANCER APPEAL

Registered Charity Number: 1000580





Shaukat Khanum Memorial Trust

Trustees' Report & Financial Statements for the year ended 31 December 2022

Shaukat Khanum Memorial Trust

Trustees' report and financial statements

for the year ended 31 December 2022

Contents

	Page
Legal and administrative information	1
Trustees report	2 - 6
Auditors' report to the Trustees	7 - 9
Statement of financial activities	10
Balance sheet	11
Statement of Cash Flows	12
Notes to the financial statements	13 - 17

Shaukat Khanum Memorial Trust

Legal and administrative information

for the year ended 31 December 2022

Status

Established under a Trust Deed Dated 27 July 1990

Trustees	Taher Nawaz Asmi Darr Imran Khan (resigned 28 September 2023)
Charity number	1000580
Charity Correspondent and address	Mr Ikhlaq Ahmad PO Box 786 Bradford BD5 0YE
Auditors	Shipleys LLP 10 Orange Street London WC2H 7DQ
Bankers	Barclays Bank Plc National Westminster Bank PLC (until 29 September 2022)

Shaukat Khanum Memorial Trust

Trustees' report
for the year ended 31 December 2022

The trustees present their report and accounts for the year ended 31 December 2022. The financial statements have been prepared in accordance with the accounting policies set out on pages 13 and 14 and comply with the Charity's Trust Deed and applicable law.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The trustees have given due regard to the Charity Commission's guidance on public benefit when reviewing the aims and objectives and in planning the future activities of the charity.

The charity continues to provide grants to support the Shaukat Khanum Memorial Cancer Hospital & Research Centre in Pakistan, which was founded in 1994 by Imran Khan, a trustee of the Charity during the year. The hospital runs primarily on donations and generous contributions from around the world. The hospital has established itself as a centre of excellence, providing treatment to thousands of cancer patients, who would otherwise be unable to afford cancer care. The Shaukat Khanum Memorial Trust is committed to provide diagnostic and therapeutic care absolutely free to cancer patients who cannot afford it. Since 1994, the hospital has come a long way, but there is still a lot to be accomplished. Expansion plans for the future are already underway for upgrading existing facilities and diversifying efforts for cancer treatment and research.

Globally comparable with the best cancer hospitals, the Shaukat Khanum Memorial Cancer Hospital & Research Centre has the latest facilities for cancer diagnosis and treatment. The hospital has facilities for initial evaluation of suspected and diagnosed cancer patients - both for adults and children. Diagnostic facilities include radiology, laboratory medicine, endoscopies and nuclear medicine. Facilities for multimodality treatment include surgery, radiation and chemotherapy. The Bone Marrow/Stem Cell Transplant unit had been opened with the first Bone Marrow Transplantation procedure was carried out in April 2006. The Shaukat Khanum Memorial Cancer Hospital & Research Centre opened a multi-storey diagnostic centre in Karachi which is equipped with state of the art PET CT scanner. This will ensure that patients do not have to travel long distances for their diagnosis. The hospital has been able to provide free of cost treatment to the poor and over the years 75% of the patients have been so assisted. A specialist cancer hospital has been built in Peshawar and is now serving thousands of cancer patients in NWFP region. The construction of Karachi hospital is ongoing and we are aiming to open it towards the end of 2024.

The aim of the Shaukat Khanum Memorial Cancer Hospital & Research Centre in Pakistan is to alleviate the suffering of patients with cancer through the application of modern methods of curative and palliative therapy irrespective of their ability to pay, the education of health care professionals and the public, and perform research into the causes and treatment of cancer. The Charity provides the grant in furtherance of the charitable objectives of the Charity, which are in line with the objectives of the Hospital.





The charity has the support of many volunteers to assist with fundraising, particularly during busy times of the year including during Ramadan. During the year the charity had 612 (2021: 455) volunteers.

Shaukat Khanum Memorial Trust

Trustees' report
for the year ended 31 December 2022

ACHIEVEMENTS, PERFORMANCE AND FINANCIAL REVIEW

The total income amounted to £15,403,726 (2021: £13,942,179). The principal source of income is donations. These are mainly from donors who have an affinity with Pakistan or who are relatives of the patients, but also from people who support the charity in providing quality cancer care to the underprivileged.

The charitable expenditure transferred an amount to Shaukat Khanum Memorial Trust in Pakistan for the benefit of the Shaukat Khanum Memorial Cancer Hospital & Research Centre in the year, totalling £13,250,000 in one instalment (2021: £11,250,000 in one instalment). Funds are sent either when adequate amounts have been collected or in response to a request from the Trust in Pakistan.

A second hospital in Peshawar was opened on 29th December 2015 which is making a huge difference.

The third Shaukat Khanum Memorial Cancer Hospital in Karachi is taking shape with the full skeleton in place and some of the inner rooms completed. Thousands of poor cancer patients continue to suffer in and around Sindh province as they cannot afford to make repeated trips to Lahore or Peshawar. The Shaukat Khanum hospital in Karachi will be of an immense importance for such cancer patients, who would be able to access comprehensive cancer facilities all under one roof. Due to the ongoing situation in Pakistan, the hospital ongoing work has been affected. We are now looking to open the Karachi hospital towards the end of 2024.



Whilst in the past fundraising has been arranged by events organised by volunteers, the spasmodic nature of such events meant that funds raised varied enormously. The mass market was approached through advertisements and mail shots and information leaflets to regular donors and others and this has now become the mainstay of the Charity's fundraising. Costs are kept low as much of the work is done by volunteers. The Charity prides itself on incurring the least possible costs when compared to funds generated, to ensure that as much of the funds reach their intended destination as is possible, instead of losing funds to costs. This year direct fundraising costs, mainly postage, printing and online marketing amounted to £1,680,205 (2021: £1,415,811).

Trustees' report
for the year ended 31 December 2022

No professional fundraisers have been employed. The charity has not voluntarily subscribed to any fundraising standard or scheme. The charity has not received any complaints regarding its fundraising activities. A review of the performance of fundraising activities against fundraising objectives is carried out on an annual basis by the trustees and the next years budget objectives are set.

At the year-end the unrestricted funds or reserves available for distribution by the Trustees amounted to £5,404,590 (2021: £5,210,983). The Trustees intend to maintain enough reserves in order to meet any adverse or emergency event suffered by the Trust or the Shaukat Khanum Memorial Cancer Hospital & Research Centre, which is supported by the Trust. The minimum amount required to cover any emergency event is £100,000.

PLANS FOR THE FUTURE

The charity is committed to continue raising money for the Shaukat Khanum Memorial Cancer Hospital and Research Centre, so that the hospital can continue to function adequately, to expand its operations to other areas of Pakistan and to continue its research in the advancement of cancer treatment.





STRUCTURE, GOVERNANCE AND MANAGEMENT

Objects

Shaukat Khanum Memorial Trust (also known as The Imran Khan Cancer Appeal) was established under a trust deed dated 27 July 1990. Its objects are:-

- to promote research into the causes of and a cure for cancer and similar diseases
- the establishment, endowment of or making grants to hospitals and similar institutions in Pakistan for cancer sufferers
- The furtherance of cancer education
- Assisting cancer sufferers in Pakistan by grants
- Engaging in any activities which will lessen the sufferings of cancer patients in Pakistan

Governing Document

The charity's governing document is a trust deed dated 27 July 1990. The charity is not incorporated.

Trustees

Imran Khan, Taher Nawaz and Asmi Darr served as trustees during the year. Imran Khan resigned as a trustee on 28 September 2023.

Shaukat Khanum Memorial Trust

Trustees' report
for the year ended 31 December 2022

The power of appointing new Trustees of the Charity is vested in Imran Khan as the Settlor and after his death in such person or persons as he shall by deed or deeds revocable or irrevocable or by will or codicil appoint.

Any new trustees would receive training from an existing trustee about the charity and their responsibilities as a trustee and would receive a copy of the Charity Commission's guide for new trustees, "CC3 – The Essential Trustee: What You Need to Know". Ongoing training is provided as required. The trustees are aware of their legal duties and comply with the Charity Governance Code.

Organisation

The overall policy for the charity is determined by the Trustees and the day to day management is overseen by Mr Ikhlaq Ahmad with the assistance of other paid staff.

The trustees of the Charity, who are also considered to be key management, give their time freely and receive no remuneration for their services. Remuneration for employees is based on market rates taking into account their efforts and the level of donations received.

Risk Management

The Charity's trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage the risks.

The principal risks to the charity are natural disasters diverting donations to those affected by such disasters and competition from other charities. The charity makes use of media and digital platforms to highlight the tragic circumstances faced by cancer patients.

The management ensures that the internal controls are observed and reviewed periodically. The management also ensures that sufficient resources are maintained to meet any adverse or emergency event.

Shaukat Khanum Memorial Trust

Trustees' report
for the year ended 31 December 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its income and expenditure for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on 23.01.2023 ..and signed on its behalf by:

Mr T Nawaz
Trustee

Independent Auditors' Report to the Trustees of Shaukat Khanum Memorial Trust for the year ended 31 December 2022

Opinion

We have audited the financial statements of Shaukat Khanum Memorial Trust (the 'Charity') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2022 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Independent Auditors' Report to the Trustees of Shaukat Khanum Memorial Trust for the year ended 31 December 2022

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the Charity and environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements;
- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees
As explained more fully in the trustees' responsibilities statement 5, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the charity's activities, controls and laws and regulations and assessed the susceptibility of the charity's financial statements to material misstatement from irregularities, including fraud.

- We determined that the laws and regulations that are most significant to the charity are the Charities (Accounts and Reports) Regulations 2008, the Charities Act 2011, the Financial Reporting Standard applicable in the UK and Republic of Ireland (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) (Charities SORP FRS 102) and the Trust Deed.

- Based on this understanding we designed our audit procedures to detecting irregularities, including fraud. Testing undertaken included making enquiries of those charged with governance; journal entry testing; review of bank letters and governing document; reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations. These procedures were designed to provide reasonable assurance that the financial statements were free from fraud or error.

Independent Auditors' Report to the Trustees of Shaukat Khanum Memorial Trust for the year ended 31 December 2022

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditor's 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's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Shipleys LLP
Chartered Accountants & Statutory Auditors
10 Orange Street
London WC2H 7DQ

Date 23 October 2023

Shipleys LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Shaukat Khanum Memorial Trust

Statement of Financial Activities

For the year ended 31 December 2022

	Notes	Unrestricted Funds 2022 Total	Unrestricted Funds 2021 Total
		£	£
INCOME			
Donations	2	15,403,726	13,942,179
Total income		15,403,726	13,942,179
EXPENDITURE			
Costs of raising funds	3	(1,960,119)	(1,611,344)
Costs of Charitable activities	4	(13,250,000)	(11,250,000)
		(15,210,119)	(12,861,344)
Net income and movement in funds for the year		193,607	1,080,835
Total funds brought forward		5,210,983	4,130,148
Total funds carried forward		£5,404,590	£5,210,983

The notes on pages 13 to 17 form an integral part of these financial statements.

Shaukat Khanum Memorial Trust

Balance sheet

As at 31 December 2022

	Notes	2022		2021	
		£	£	£	£
Current assets					
Cash at bank and in hand		2,419,025		2,383,760	
Gift aid debtor		2,851,000		2,750,000	
Other debtors and prepayments		142,159		89,189	
		5,412,184		5,222,949	
Creditors: amounts falling due in less than one year					
Other creditors and accruals		(7,594)		(11,966)	
Net current assets			5,404,590		5,210,983
Total assets less current liabilities			5,404,590		5,210,983
Net assets			5,404,590		5,210,983
Funds of the charity					
Unrestricted funds	10		5,404,590		5,210,983
			5,404,590		5,210,983

The financial statements were approved by the Trustees on 23 Oct 2023 and signed on its behalf by:

.....

Mr T Nawaz

Trustee

The notes on pages 13 to 17 form an integral part of these financial statements.

Shaukat Khanum Memorial Trust

Statement of Cash Flows

For the year ended 31 December 2022

	2022	2021
	£	£
Cash flows from operating activities		
Net income	193,607	1,080,835
Adjustments for:		
Increase in debtors	(153,970)	(549,171)
Decrease in creditors	(4,372)	(5,225)
Net cash provided by operating activities	35,265	526,439
Change in cash and cash equivalents during the year	35,265	526,439
Cash and cash equivalents at the beginning of the year	2,383,760	1,857,321
Cash and cash equivalents at the end of the year	£2,419,025	£2,383,760

The notes on pages 13 to 17 form an integral part of these financial statements.

Notes to the financial statements for the year ended 31 December 2022

1. Accounting policies

1.1 General information

Shaukat Khanum Memorial Trust is an unincorporated trust governed by a trust deed and registered with the Charity Commission in England. The principal address is PO Box 786, Bradford, BD5 0YE. The objectives of the charity are set out on page 2.

1.2. Accounting convention

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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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 preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

Shaukat Khanum Memorial Trust meets the definition of public benefit entity under FRS 102.

The functional currency of the charity is considered to be pounds sterling because that is the currency of the primary economic environment in which the Charity operates. The financial statements are also presented in pounds sterling. The amounts in the financial statements are presented to the nearest £1, unless otherwise stated.

1.3 Going concern

There are no material uncertainties casting doubt on the charity's ability to continue as a going concern. The accounts have been prepared on the going concern basis.

With the global economy in crises, a lot of people saw their disposable income shrink. It is inevitable for charity to be impacted. We saw reduced donations from our regular donors with some cancelling their direct debits. In order to bridge the gap and keep on providing the critical cancer care, IKCA stepped up it efforts with additional online advertising which brought in new donors. The focus on reaching out to new audience not only bridged the gap but brought in some additional revenue. Going forward, we plan to focus on this route which has been proven successful.

1.4. Income

Income is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Income relates to donations from the public.

The charity includes an estimate in the accounts for gift aid recoverable on donations. This is based on past history of gift aid claimed on donations. The provision at 31 December 2022 was £2,851,000 relating to £1,525,000 for 2022 and £1,326,000 for 2021 (2021: £2,750,000 relating to £1,450,000 for 2021 and £1,300,000 for 2020). Actual results may differ from these estimates.

Notes to the financial statements for the year ended 31 December 2022

1. Accounting policies *(continued)*

1.5. Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

Costs of raising funds comprise the costs associated with fundraising and attracting donations.

Expenditure of charitable activities includes grants made.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the charity. Unconditional grant offers are accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs, finance, IT support costs and governance costs. These costs have been allocated between cost of raising funds and expenditure on charitable activities based on staff time. Governance costs represents those costs of strategic management of the Charity and of complying with constitutional and statutory requirements.

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

1.6 Debtors

Other debtors are recognised at the settlement amount due.

1.7 Cash at bank

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.8 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.9 Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Differences between contributions payable in the year and the contributions actually paid are shown either in accruals or prepayments on the balance sheet.

1.10 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.11 Fund Accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

Notes to the financial statements for the year ended 31 December 2022

2. Donations

	2022 £	2021 £
Income from Donations	15,403,726	13,942,179

The charity benefits greatly from the involvement and enthusiastic support of its many volunteers. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

3. Cost of raising funds

	2022 £	2021 £
Fund Raising and publicity costs	1,680,205	1,415,811
Support costs	163,167	128,500
Wages and salaries	116,747	67,033
	1,960,119	1,611,344

4. Charitable activities

	Grant funded activity 2022 £	2021 £
Grants payable	13,250,000	11,250,000

The grants are amounts paid to the Shaukat Khanum Memorial Cancer Hospital & Research Centre in Pakistan. The objectives of the hospital are in line with the charitable objectives of the charity.

Notes to the financial statements for the year ended 31 December 2022

5. Support costs

	2022	2021
	£	£
Finance & card processing charges	135,030	86,844
IT support costs	195	19,579
Office	15,200	13,197
Governance costs	12,742	8,880
	163,167	128,500

Support costs are allocated between cost of raising funds and expenditure on charitable activities based on staff time. Employee time is spent exclusively on raising funds for the charity.

6. Governance costs

	2022	2021
	£	£
Audit Fees	6,000	8,880
Legal Fees	6,742	-
	12,742	8,880

7. Staff costs

	2022	2021
	£	£
Wages and salaries	109,465	60,532
Social security costs	6,166	6,501
Pension	1,116	-
	116,747	67,033

The average number of employees in the year by headcount was four (2021: three) with all employee time involved in raising funds for the charity. The number of full time equivalent employees was 3.4 (2021: 2.4). The number of employees that received emoluments of £60,000 or more in the year was Nil (2021: Nil).

No trustee received any remuneration or reimbursement of expenses in respect of the current or prior year. No trustee received payment for professional or other services supplied to the charity (2021: £nil).

No salaries were paid to members of key management during the current or prior period.

8. Taxation

The charity is exempt from tax on income and gains to the extent that these are applied to its charitable objectives.

Notes to the financial statements for the year ended 31 December 2022

9. Financial Instruments

	2022 £	2021 £
Financial assets that are measured at amortised cost:		
Cash at bank and in hand	2,419,025	2,383,760

10. Unrestricted funds

The Purpose of the unrestricted funds is the promotion of research into the causes and a cure for cancer and similar diseases. Further to this, funds are intended for the establishment, the endowment of or making grants to Shaukat Khanum Memorial Cancer Hospital in Pakistan for cancer sufferers. The Trust is devoted to the furtherance of cancer education and engaging in any activities whatsoever which will lessen the sufferings of cancer patients in Pakistan.

11. Related Party Transactions

Imran Khan, a trustee of the Charity during the year, is founder and Chairman of the Honorary Board of Governors' of the Shaukat Khanum Memorial Cancer Hospital & Research Centre in Pakistan. During the year, the Charity made a grant to the Shaukat Khanum Memorial Cancer Hospital & Research Centre of £13,250,000 (2021: £11,250,000).

12. Analysis of changes in net debt

	At 1 Jan 2022	Cash Flows	At 31 Dec 2022
Net cash			
Cash at bank and in hand	2,383,760	35,265	2,419,025

	At 1 Jan 2021	Cash Flows	At 31 Dec 2021
Net cash			
Cash at bank and in hand	1,857,321	526,439	2,383,760


TOGETHER
WE CAN
SAVE
LIVES

SHAUKAT KHANUM MEMORIAL TRUST

England & Wales - Charity number 1000580

Accounts

IMRAN KHAN CANCER APPEAL

Charity number: 1000580

Shaukat Khanum Memorial Trust

Trustees' report and financial statements

for the year ended 31 December 2021

Shaukat Khanum Memorial Trust

Trustees' report and financial statements

for the year ended 31 December 2021

Contents

	Page
Legal and administrative information	1
Trustees report	2 - 6
Auditors' report to the Trustees	7 - 9
Statement of financial activities	10
Balance sheet	11
Statement of Cash Flows	12
Notes to the financial statements	13 - 17

Shaukat Khanum Memorial Trust

Legal and administrative information

for the year ended 31 December 2021

Status

Established under a Trust Deed Dated 27 July 1990

Trustees	Imran Khan Taher Nawaz Asmi Darr
Charity number	1000580
Charity Correspondent and address	Mr Ikhlaq Ahmad PO Box 786 Bradford BD5 0YE
Auditors	Shipleys LLP 10 Orange Street London WC2H 7DQ
Bankers	Barclays Bank Plc National Westminster Bank PLC

Shaukat Khanum Memorial Trust

Trustees' report
for the year ended 31 December 2021

The trustees present their report and accounts for the year ended 31 December 2021. The financial statements have been prepared in accordance with the accounting policies set out on pages 13 and 14 and comply with the Charity's Trust Deed and applicable law.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Objects

Shaukat Khanum Memorial Trust (also known as The Imran Khan Cancer Appeal) was established under a trust deed dated 27 July 1990. Its objects are:-

- to promote research into the causes of and a cure for cancer and similar diseases
- the establishment, endowment of or making grants to hospitals and similar institutions in Pakistan for cancer sufferers
- The furtherance of cancer education
- Assisting cancer sufferers in Pakistan by grants
- Engaging in any activities which will lessen the sufferings of cancer patients in Pakistan

Governing Document

The charity's governing document is a trust deed dated 27 July 1990. The charity is not incorporated.

Trustees

Imran Khan, Taher Nawaz and Asmi Darr served as trustees during the year.

The power of appointing new Trustees of the Charity is vested in Imran Khan as the Settlor and after his death in such person or persons as he shall by deed or deeds revocable or irrevocable or by will or codicil appoint.

Any new trustees would receive training from an existing trustee about the charity and their responsibilities as a trustee and would receive a copy of the Charity Commission's guide for new trustees, "CC3 – The Essential Trustee: What You Need to Know". Ongoing training is provided as required.

The trustees are aware of their legal duties and comply with the Charity Governance Code.

Organisation

The overall policy for the charity is determined by the Trustees and the day to day management is overseen by Mr Ikhlaq Ahmad with the assistance of other paid staff. Remuneration for key management personnel is based on market rates taking into account their efforts and the level of donations received.

Risk Management

The Charity's trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage the risks.

The principal risks to the charity are natural disasters diverting donations to those affected by such disasters and competition from other charities. The charity makes use of media and digital platforms to highlight the tragic circumstances faced by cancer patients.

The management ensures that the internal controls are observed and reviewed periodically. The management also ensures that sufficient resources are maintained to meet any adverse or emergency event.

Shaukat Khanum Memorial Trust

Trustees' report
for the year ended 31 December 2021

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The trustees have given due regard to the Charity Commission's guidance on public benefit when reviewing the aims and objectives and in planning the future activities of the charity.

The charity continues to provide grants to support the Shaukat Khanum Memorial Cancer Hospital & Research Centre in Pakistan, which was founded in 1994 by Imran Khan, a trustee of the Charity. The hospital runs primarily on donations and generous contributions from around the world. The hospital has established itself as a centre of excellence, providing treatment to thousands of cancer patients, who would otherwise be unable to afford cancer care. The Shaukat Khanum Memorial Trust is committed to provide diagnostic and therapeutic care absolutely free to cancer patients who cannot afford it. Since 1994, the hospital has come a long way, but there is still a lot to be accomplished. Expansion plans for the future are already underway for upgrading existing facilities and diversifying efforts for cancer treatment and research.

Globally comparable with the best cancer hospitals, the Shaukat Khanum Memorial Cancer Hospital & Research Centre has the latest facilities for cancer diagnosis and treatment. The hospital has facilities for initial evaluation of suspected and diagnosed cancer patients - both for adults and children. Diagnostic facilities include radiology, laboratory medicine, endoscopies and nuclear medicine. Facilities for multimodality treatment include surgery, radiation and chemotherapy. The Bone Marrow/Stem Cell Transplant unit had been opened with the first Bone Marrow Transplantation procedure was carried out in April 2006. The Shaukat Khanum Memorial Cancer Hospital & Research Centre opened a multi-storey diagnostic centre in Karachi which is equipped with state of the art PET CT scanner. This will ensure that patients do not have to travel long distances for their diagnosis. The hospital has been able to provide free of cost treatment to the poor and over the years 75% of the patients have been so assisted. A specialist cancer hospital has been built in Peshawar and is now serving thousands of cancer patients in NWFP region. The construction of Karachi hospital has began and the largest Shaukat Khanum hospital is taking shape which is scheduled to open its doors in Dec 2023.

The aim of the Shaukat Khanum Memorial Cancer Hospital & Research Centre in Pakistan is to alleviate the suffering of patients with cancer through the application of modern methods of curative and palliative therapy irrespective of their ability to pay, the education of health care professionals and the public, and perform research into the causes and treatment of cancer. The Charity provides the grant in furtherance of the charitable objectives of the Charity, which are in line with the objectives of the Hospital.





The trustees of the Charity give their time freely and receive no remuneration for their services.

The charity has the support of many volunteers to assist with fundraising, particularly during busy times of the year including during Ramadan. During the year the charity had 455 (2020: 276) volunteers.

Shaukat Khanum Memorial Trust

Trustees' report
for the year ended 31 December 2021

ACHIEVEMENTS, PERFORMANCE AND FINANCIAL REVIEW

The total income amounted to £13,942,179 (2020: £12,360,566). The principal source of income is donations. These are mainly from donors who have an affinity with Pakistan or who are relatives of the patients, but also from people who support the charity in providing quality cancer care to the underprivileged.

The charitable expenditure transferred an amount to Shaukat Khanum Memorial Trust in Pakistan for the benefit of the Shaukat Khanum Memorial Cancer Hospital & Research Centre in the year, totalling £11,250,000 in one instalment (2020: £9,250,000 in one instalment). Funds are sent either when adequate amounts have been collected or in response to a request from the Trust in Pakistan.

A second hospital in Peshawar was opened on 29th December 2015 which is making a huge difference.

The third Shaukat Khanum Memorial Cancer Hospital in Karachi is taking shape with the full skeleton in place and some of the inner rooms completed. Thousands of poor cancer patients continue to suffer in and around Sindh province as they cannot afford to make repeated trips to Lahore or Peshawar. The Shaukat Khanum hospital in Karachi will be of an immense importance for such cancer patients, who would be able to access comprehensive cancer facilities all under one roof. Our aim is to finish the work and open the doors to the public by December 2023 looks very much daunting due to the challenging time but we are still determined on completing the project on time.



Whilst in the past fundraising has been arranged by events organised by volunteers, the spasmodic nature of such events meant that funds raised varied enormously. The mass market was approached through advertisements and mail shots and information leaflets to regular donors and others and this has now become the mainstay of the Charity's fundraising. Costs are kept low as much of the work is done by volunteers. The Charity prides itself on incurring the least possible costs when compared to funds generated, to ensure that as much of the funds reach their intended destination as is possible, instead of losing funds to costs. This year direct fundraising costs, mainly postage, printing and online marketing amounted to £1,415,811 (2020: £1,201,063).

No professional fundraisers have been employed. The charity has not voluntarily subscribed to any fundraising standard or scheme. The charity has not received any complaints regarding its fundraising activities. A review of the performance of fundraising activities against fundraising objectives is carried out on an annual basis by the trustees and the next years budget objectives are set.

At the year-end the unrestricted funds or reserves available for distribution by the Trustees amounted to £5,210,983 (2020: £4,130,148). The Trustees intend to maintain enough reserves in order to meet any adverse or emergency event suffered by the Trust or the Shaukat Khanum Memorial Cancer Hospital & Research Centre, which is supported by the Trust. The minimum amount required to cover any emergency event is £100,000.

PLANS FOR THE FUTURE

The charity is committed to continue raising money for the Shaukat Khanum Memorial Cancer Hospital and Research Centre, so that the hospital can continue to function adequately, to expand its operations to other areas of Pakistan and to continue its research in the advancement of cancer treatment.





Shaukat Khanum Memorial Trust

Trustees' report
for the year ended 31 December 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its income and expenditure for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on 26 Oct 2022 and signed on its behalf by:

Mr T Nawaz
Trustee

Shaukat Khanum Memorial Trust

Independent Auditors' Report to the Trustees of Shaukat Khanum Memorial Trust for the year ended 31 December 2021

Opinion

We have audited the financial statements of Shaukat Khanum Memorial Trust (the 'Charity') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2021 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Independent Auditors' Report to the Trustees of Shaukat Khanum Memorial Trust for the year ended 31 December 2021

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the Charity and environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements;
- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees
As explained more fully in the trustees' responsibilities statement 5, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the charity's activities, controls and laws and regulations and assessed the susceptibility of the charity's financial statements to material misstatement from irregularities, including fraud.

- We determined that the laws and regulations that are most significant to the charity are the Charities (Accounts and Reports) Regulations 2008, the Charities Act 2011, the Financial Reporting Standard applicable in the UK and Republic of Ireland (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) (Charities SORP FRS 102) and the Trust Deed.

- Based on this understanding we designed our audit procedures to detecting irregularities, including fraud. Testing undertaken included making enquiries of those charged with governance; journal entry testing; review of bank letters and governing document; reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations. These procedures were designed to provide reasonable assurance that the financial statements were free from fraud or error.

Independent Auditors' Report to the Trustees of Shaukat Khanum Memorial Trust for the year ended 31 December 2021

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditor's 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's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Shipleys LLP

Shipleys LLP
Chartered Accountants & Statutory Auditors
10 Orange Street
London WC2H 7DQ

Date 28/10/2022

Shipleys LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Shaukat Khanum Memorial Trust

Statement of Financial Activities

For the year ended 31 December 2021

	Notes	Unrestricted Funds 2021 Total	Unrestricted Funds 2020 Total
		£	£
INCOME			
Donations	2	13,942,179	12,360,566
Total income		13,942,179	12,360,566
EXPENDITURE			
Costs of raising funds	3	(1,611,344)	(1,359,136)
Costs of Charitable activities	4	(11,250,000)	(9,250,000)
		(12,861,344)	(10,609,136)
Net income and movement in funds for the year		1,080,835	1,751,430
Total funds brought forward		4,130,148	2,378,718
Total funds carried forward		£5,210,983	£4,130,148

The notes on pages 13 to 17 form an integral part of these financial statements.

Shaukat Khanum Memorial Trust

Balance sheet

As at 31 December 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Current assets					
Cash at bank and in hand		2,383,760		1,857,321	
Gift aid debtor		2,750,000		2,200,000	
Other debtors and prepayments		89,189		90,018	
		5,222,949		4,147,339	
Creditors: amounts falling due in less than one year					
Other creditors and accruals		(11,966)		(17,191)	
Net current assets			5,210,983		4,130,148
Total assets less current liabilities			5,210,983		4,130,148
Net assets			5,210,983		4,130,148
Funds of the charity					
Unrestricted funds	10		5,210,983		4,130,148
			5,210,983		4,130,148

The financial statements were approved by the Trustees on 26 Oct 2022 and signed on its behalf by:

.....

Mr T Nawaz
Trustee

The notes on pages 13 to 17 form an integral part of these financial statements.

Shaukat Khanum Memorial Trust

Statement of Cash Flows

For the year ended 31 December 2021

	2021	2020
	£	£
Cash flows from operating activities		
Net income	1,080,835	1,751,430
Adjustments for:		
Increase in debtors	(549,171)	(485,747)
Decrease in creditors	(5,225)	(2,979)
Net cash provided by operating activities	526,439	1,262,704
Change in cash and cash equivalents during the year	526,439	1,262,704
Cash and cash equivalents at the beginning of the year	1,857,321	594,617
Cash and cash equivalents at the end of the year	£2,383,760	£1,857,321

The notes on pages 13 to 17 form an integral part of these financial statements.

Shaukat Khanum Memorial Trust

Notes to the financial statements for the year ended 31 December 2021

1. Accounting policies

1.1 General information

Shaukat Khanum Memorial Trust is an unincorporated trust governed by a trust deed and registered with the Charity Commission in England. The principal address is PO Box 786, Bradford, BD5 0YE. The objectives of the charity are set out on page 2.

1.2. Accounting convention

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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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 preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

Shaukat Khanum Memorial Trust meets the definition of public benefit entity under FRS 102.

The functional currency of the charity is considered to be pounds sterling because that is the currency of the primary economic environment in which the Charity operates. The financial statements are also presented in pounds sterling. The amounts in the financial statements are presented to the nearest £1, unless otherwise stated.

1.3 Going concern

There are no material uncertainties casting doubt on the charity's ability to continue as a going concern. The accounts have been prepared on the going concern basis.

With thousands of people losing jobs and businesses suffering from the COVID-19 impact, it was inevitable for charity to be impacted. We saw reduced donations from our regular donors with some cancelling their direct debits. In order to bridge the gap and keep on providing the critical cancer care, IKCA stepped up it efforts with additional online advertising which brought in new donors. The focus on reaching out to new audience not only bridged the gap but brought in some additional revenue. Going forward, we plan to focus on this route which has been proven successful.

1.4. Income

Income is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The charity includes an estimate in the accounts for gift aid recoverable on donations. This is based on past history of gift aid claimed on donations. The provision at 31 December 2021 was £2,750,000 relating to £1,450,000 for 2021 and £1,300,000 for 2020 (2020: £2,200,000 relating to £1,300,000 for 2020 and £900,000 for 2019). Actual results may differ from these estimates.

1. **Accounting policies *(continued)***

1.5. Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

Costs of raising funds comprise the costs associated with fundraising and attracting donations.

Expenditure of charitable activities includes grants made.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the charity. Unconditional grant offers are accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs, finance, IT support costs and governance costs. These costs have been allocated between cost of raising funds and expenditure on charitable activities based on staff time. Governance costs represents those costs of strategic management of the Charity and of complying with constitutional and statutory requirements.

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

1.6 Debtors

Other debtors are recognised at the settlement amount due.

1.7 Cash at bank

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.8 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.9 Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Differences between contributions payable in the year and the contributions actually paid are shown either in accruals or prepayments on the balance sheet.

1.10 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.11 Fund Accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

Notes to the financial statements for the year ended 31 December 2021

2. Donations

	2021 £	2020 £
Income from Donations	13,942,179	12,360,566

The charity benefits greatly from the involvement and enthusiastic support of its many volunteers. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

3. Cost of raising funds

	2021 £	2020 £
Fund Raising and publicity costs	1,415,811	1,201,063
Support costs	128,500	78,374
Wages and salaries	67,033	79,699
	1,611,344	1,359,136

4. Charitable activities

	Grant funded activity	
	2021 £	2020 £
Grants payable	11,250,000	9,250,000

The grants are amounts paid to the Shaukat Khanum Memorial Cancer Hospital & Research Centre in Pakistan. The objectives of the hospital are in line with the charitable objectives of the charity.

Notes to the financial statements for the year ended 31 December 2021

5. Support costs

	2021	2020
	£	£
Finance & card processing charges	86,844	19,415
IT support costs	19,579	34,562
Office	13,197	18,397
Governance costs	8,880	6,000
	128,500	78,374

Support costs are allocated between cost of raising funds and expenditure on charitable activities based on staff time. Employee time is spent exclusively on raising funds for the charity.

6. Governance costs

	2021	2020
	£	£
Audit Fees	8,880	6,000

7. Staff costs

	2021	2020
	£	£
Wages and salaries	60,532	72,108
Social security costs	6,501	6,640
Pension	-	951
	67,033	79,699

The average number of employees in the year by headcount was three (2020: four) with all employee time involved in raising funds for the charity. The number of full time equivalent employees was 2.4 (2020: 3.7). The number of employees that received emoluments of £60,000 or more in the year was Nil (2020: Nil).

No trustee received any remuneration or reimbursement of expenses in respect of the current or prior year. No trustee received payment for professional or other services supplied to the charity (2020: £nil).

No salaries were paid to members of key management during the current or prior period.

8. Taxation

The charity is exempt from tax on income and gains to the extent that these are applied to its charitable objectives.

Notes to the financial statements for the year ended 31 December 2021

9. Financial Instruments

	2021 £	2020 £
Financial assets that are measured at amortised cost:		
Cash at bank and in hand	2,383,760	1,857,231

10. Unrestricted funds

The Purpose of the unrestricted funds is the promotion of research into the causes and a cure for cancer and similar diseases. Further to this, funds are intended for the establishment, the endowment of or making grants to Shaukat Khanum Memorial Cancer Hospital in Pakistan for cancer sufferers. The Trust is devoted to the furtherance of cancer education and engaging in any activities whatsoever which will lessen the sufferings of cancer patients in Pakistan.

11. Related Party Transactions

Imran Khan, a trustee of the Charity, is founder and Chairman of the Board of Governors' of the Shaukat Khanum Memorial Cancer Hospital & Research Centre in Pakistan. During the year, the Charity made a grant to the Shaukat Khanum Memorial Cancer Hospital & Research Centre of £11,250,000 (2020: £9,250,000).

12. Analysis of changes in net debt

	At 1 Jan 2021	Cash Flows	At 31 Dec 2021
Net cash			
Cash at bank and in hand	1,857,321	526,439	2,383,760

	At 1 Jan 2020	Cash Flows	At 31 Dec 2020
Net cash			
Cash at bank and in hand	594,617	1,262,704	1,857,321

SHAUKAT KHANUM MEMORIAL TRUST

England & Wales - Charity number 1000580

Accounts

Charity number: 1000580

Shaukat Khanum Memorial Trust

Trustees' report and financial statements

for the year ended 31 December 2020

Shaukat Khanum Memorial Trust

Trustees' report and financial statements

for the year ended 31 December 2020

Contents

	Page
Legal and administrative information	1
Trustees report	2 - 5
Auditors' report to the Trustees	6 - 8
Statement of financial activities	9
Balance sheet	10
Statement of Cash Flows	11
Notes to the financial statements	12 - 16

Shaukat Khanum Memorial Trust

Legal and administrative information

for the year ended 31 December 2020

Status

Established under a Trust Deed Dated 27 July 1990

Trustees	Imran Khan Taher Nawaz Asmi Darr
Charity number	1000580
Charity Correspondent and address	Mr Ikhlaq Ahmad PO Box 786 Bradford BD5 0YE
Auditors	Shipleys LLP 10 Orange Street London WC2H 7DQ
Bankers	Barclays Bank Plc National Westminster Bank PLC

Shaukat Khanum Memorial Trust

Trustees' report
for the year ended 31 December 2020

The trustees present their report and accounts for the year ended 31 December 2020. The financial statements have been prepared in accordance with the accounting policies set out on pages 12 and 13 and comply with the Charity's Trust Deed and applicable law.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Objects

Shaukat Khanum Memorial Trust (also known as The Imran Khan Cancer Appeal) was established under a trust deed dated 27 July 1990. Its objects are:-

- to promote research into the causes of and a cure for cancer and similar diseases
- the establishment, endowment of or making grants to hospitals and similar institutions in Pakistan for cancer sufferers
- The furtherance of cancer education
- Assisting cancer sufferers in Pakistan by grants
- Engaging in any activities which will lessen the sufferings of cancer patients in Pakistan

Governing Document

The charity's governing document is a trust deed dated 27 July 1990. The charity is not incorporated.

Trustees

Imran Khan, Taher Nawaz and Asmi Darr served as trustees during the year.

The power of appointing new Trustees of the Charity is vested in Imran Khan as the Settlor and after his death in such person or persons as he shall by deed or deeds revocable or irrevocable or by will or codicil appoint.

Any new trustees would receive training from an existing trustee about the charity and their responsibilities as a trustee and would receive a copy of the Charity Commission's guide for new trustees, "CC3 – The Essential Trustee: What You Need to Know". Ongoing training is provided as required.

The trustees are aware of their legal duties and comply with the Charity Governance Code.

Organisation

The overall policy for the charity is determined by the Trustees and the day to day management is overseen by Mr Ikhlaq Ahmad with the assistance of other paid staff.

Risk Management

The Charity's trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage the risks.

The management ensures that the internal controls are observed and reviewed periodically. The management also ensures that sufficient resources are maintained to meet any adverse or emergency event.

Shaukat Khanum Memorial Trust

Trustees' report
for the year ended 31 December 2020

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The trustees have given due regard to the Charity Commission's guidance on public benefit when reviewing the aims and objectives and in planning the future activities of the charity.

The charity continues to provide grants to support the Shaukat Khanum Memorial Cancer Hospital & Research Centre in Pakistan, which was founded in 1994 by Imran Khan, a trustee of the Charity. The hospital runs primarily on donations and generous contributions from around the world. The hospital has established itself as a centre of excellence, providing treatment to thousands of cancer patients, who would otherwise be unable to afford cancer care. The Shaukat Khanum Memorial Trust is committed to provide diagnostic and therapeutic care absolutely free to cancer patients who cannot afford it. Since 1994, the hospital has come a long way, but there is still a lot to be accomplished. Expansion plans for the future are already underway for upgrading existing facilities and diversifying efforts for cancer treatment and research.

Globally comparable with the best cancer hospitals, the Shaukat Khanum Memorial Cancer Hospital & Research Centre has the latest facilities for cancer diagnosis and treatment. The hospital has facilities for initial evaluation of suspected and diagnosed cancer patients - both for adults and children. Diagnostic facilities include radiology, laboratory medicine, endoscopies and nuclear medicine. Facilities for multimodality treatment include surgery, radiation and chemotherapy. The Bone Marrow/Stem Cell Transplant unit had been opened with the first Bone Marrow Transplantation procedure was carried out in April 2006. The Shaukat Khanum Memorial Cancer Hospital & Research Centre opened a multi-storey diagnostic centre in Karachi which is equipped with state of the art PET CT scanner. This will ensure that patients do not have to travel long distances for their diagnosis. The hospital has been able to provide free of cost treatment to the poor and over the years 75% of the patients have been so assisted. A specialist cancer hospital has been built in Peshawar and is now serving thousands of cancer patients in NWFP region. The construction of Karachi hospital has began and the largest Shaukat Khanum hospital is taking shape which is scheduled to open its doors in Dec 2023.

The aim of the Shaukat Khanum Memorial Cancer Hospital & Research Centre in Pakistan is to alleviate the suffering of patients with cancer through the application of modern methods of curative and palliative therapy irrespective of their ability to pay, the education of health care professionals and the public, and perform research into the causes and treatment of cancer. The Charity provides the grant in furtherance of the charitable objectives of the Charity, which are in line with the objectives of the Hospital.

The trustees of the Charity give their time freely and receive no remuneration for their services.

The charity has the support of many volunteers to assist with fundraising, particularly during busy times of the year including during Ramadan. During the year the charity had 276 (2019: 215) volunteers.

Shaukat Khanum Memorial Trust

Trustees' report
for the year ended 31 December 2020

ACHIEVEMENTS, PERFORMANCE AND FINANCIAL REVIEW

The total income amounted to £12,360,566 (2019: £8,159,387). The principal source of income is donations. These are mainly from donors who have an affinity with Pakistan or who are relatives of the patients, but also from people who support the charity in providing quality cancer care to the underprivileged.

The charitable expenditure transferred an amount to Shaukat Khanum Memorial Trust in Pakistan for the benefit of the Shaukat Khanum Memorial Cancer Hospital & Research Centre in the year, totalling £9,250,000 in one instalment (2019: £7,000,000 in one instalment). Funds are sent either when adequate amounts have been collected or in response to a request from the Trust in Pakistan.

A second hospital in Peshawar was opened on 29th December 2015 which is making a huge difference.

The ground-breaking for a third Shaukat Khanum Memorial Cancer Hospital in Karachi took place on 29th December 2016. Thousands of poor cancer patients continue to suffer in and around Sindh province as they cannot afford to make repeated trips to Lahore or Peshawar. The Shaukat Khanum hospital in Karachi will be of an immense importance for such cancer patients, who would be able to access comprehensive cancer facilities all under one roof. The DHA city Karachi has already provided 20 acres of prime land at a highly advantageous rate for the new hospital. The aim is to finish the work and open the doors to the public by December 2023.

Whilst in the past fundraising has been arranged by events organised by volunteers, the spasmodic nature of such events meant that funds raised varied enormously. The mass market was approached through advertisements and mail shots and information leaflets to regular donors and others and this has now become the mainstay of the Charity's fundraising. Costs are kept low as much of the work is done by volunteers. The Charity prides itself on incurring the least possible costs when compared to funds generated, to ensure that as much of the funds reach their intended destination as is possible, instead of losing funds to costs. This year direct fundraising costs, mainly postage, printing and online marketing amounted to £1,201,063 (2019: £687,872). No professional fundraisers have been employed. The charity has not voluntarily subscribed to any fundraising standard or scheme. The charity has not received any complaints regarding its fundraising activities.

At the year-end the unrestricted funds or reserves available for distribution by the Trustees amounted to £4,130,148 (2019: £2,378,718). The Trustees intend to maintain enough reserves in order to meet any adverse or emergency event suffered by the Trust or the Shaukat Khanum Memorial Cancer Hospital & Research Centre, which is supported by the Trust. The minimum amount required to cover any emergency event is £100,000.

COVID-19

With thousands of people losing jobs and businesses suffering from the COVID-19 impact, it was inevitable for the charity to be impacted. We saw reduced donations from our regular donors with some cancelling their direct debits. In order to bridge the gap and keep on providing the critical cancer care, IKCA stepped up its efforts with additional online advertising which brought in new donors. The focus on reaching out to new audience not only bridged the gap but brought in some additional revenue. Going forward, we plan to focus on this route which has been very successful.

PLANS FOR THE FUTURE

The charity is committed to continue raising money for the Shaukat Khanum Memorial Cancer Hospital and Research Centre, so that the hospital can continue to function adequately, to expand its operations to other areas of Pakistan and to continue its research in the advancement of cancer treatment.

Shaukat Khanum Memorial Trust

Trustees' report
for the year ended 31 December 2020

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its income and expenditure for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on 28/10/2021 .....and signed on its behalf by:

Mr T Nawaz
Trustee

Independent Auditors' Report to the Trustees of Shaukat Khanum Memorial Trust for the year ended 31 December 2020

Opinion

We have audited the financial statements of Shaukat Khanum Memorial Trust (the 'Charity') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2020 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

Independent Auditors' Report to the Trustees of Shaukat Khanum Memorial Trust for the year ended 31 December 2020

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements;
- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement 5, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the charity's activities, controls and laws and regulations and assessed the susceptibility of the charity's financial statements to material misstatement from irregularities, including fraud.

- We determined that the laws and regulations that are most significant to the charity are the Charities (Accounts and Reports) Regulations 2008, the Charities Act 2011, the Financial Reporting Standard applicable in the UK and Republic of Ireland (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) (Charities SORP FRS 102) and the Trust Deed.

- Based on this understanding we designed our audit procedures to detecting irregularities, including fraud. Testing undertaken included making enquiries of those charged with governance; journal entry testing; review of bank letters and governing document; reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and

regulations. These procedures were designed to provide reasonable assurance that the financial statements were free from fraud or error.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditor's 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's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Shipleys LLP

Shipleys LLP
Chartered Accountants & Statutory Auditors
10 Orange Street
London WC2H 7DQ

Date 28 October 2021

Shipleys LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Shaukat Khanum Memorial Trust

Statement of Financial Activities

For the year ended 31 December 2020

	Notes	Unrestricted Funds 2020 Total	2019 Total
		£	£
INCOME			
Donations	2	12,360,566	8,159,387
Total income		12,360,566	8,159,387
EXPENDITURE			
Costs of raising funds	3	(1,359,136)	(845,426)
Costs of Charitable activities	4	(9,250,000)	(7,000,000)
		(10,609,136)	(7,845,426)
Net income and movement in funds for the year		1,751,430	313,961
Total funds brought forward		2,378,718	2,064,757
Total funds carried forward		£4,130,148	£2,378,718

The notes on pages 12 to 16 form an integral part of these financial statements.

Shaukat Khanum Memorial Trust

Balance sheet

As at 31 December 2020

	Notes	2020 £	2020 £	2019 £	2019 £
Current assets					
Cash at bank and in hand		1,857,321		594,617	
Gift aid debtor		2,200,000		1,664,749	
Other debtors and prepayments		90,018		139,522	
		4,147,339		2,398,888	
Creditors: amounts falling due in less than one year					
Other creditors and accruals		(17,191)		(20,170)	
Net current assets			4,130,148		2,378,718
Total assets less current liabilities			4,130,148		2,378,718
Net assets			4,130,148		2,378,718
Funds of the charity					
Unrestricted funds	10		4,130,148		2,378,718
			4,130,148		2,378,718

The financial statements were approved by the Trustees on 28/10/2021 and signed on its behalf by:

Mr T Nawaz
Trustee

The notes on pages 12 to 16 form an integral part of these financial statements.

Shaukat Khanum Memorial Trust

Statement of Cash Flows

For the year ended 31 December 2020

	2020	2019
	£	£
Cash flows from operating activities		
Net income	1,751,430	313,961
Adjustments for:		
Increase in debtors	(485,747)	(470,536)
(Increase/)Decrease in creditors	(2,979)	3,598
Net cash provided by operating activities	1,262,704	(152,977)
Change in cash and cash equivalents during the year	1,262,704	(152,977)
Cash and cash equivalents at the beginning of the year	594,617	747,594
Cash and cash equivalents at the end of the year	£1,857,321	£594,617

The notes on pages 12 to 16 form an integral part of these financial statements.

Notes to the financial statements for the year ended 31 December 2020

1. Accounting policies

1.1 General information

Shaukat Khanum Memorial Trust is an unincorporated trust governed by a trust deed and registered with the Charity Commission in England. The principal address is PO Box 786, Bradford, BD5 0YE. The objectives of the charity are set out on page 2.

1.2. Accounting convention

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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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 preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

Shaukat Khanum Memorial Trust meets the definition of public benefit entity under FRS 102.

The functional currency of the charity is considered to be pounds sterling because that is the currency of the primary economic environment in which the Charity operates. The financial statements are also presented in pounds sterling. The amounts in the financial statements are presented to the nearest £1, unless otherwise stated.

1.3 Going concern

There are no material uncertainties casting doubt on the charity's ability to continue as a going concern. The accounts have been prepared on the going concern basis.

With thousands of people losing jobs and businesses suffering from the COVID-19 impact, it was inevitable for charity to be impacted. We saw reduced donations from our regular donors with some cancelling their direct debits. In order to bridge the gap and keep on providing the critical cancer care, IKCA stepped up it efforts with additional online advertising which brought in new donors. The focus on reaching out to new audience not only bridged the gap but brought in some additional revenue. Going forward, we plan to focus on this route which has been proven successful.

1.4. Income

Income is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The charity includes an estimate in the accounts for gift aid recoverable on donations. This is based on past history of gift aid claimed on donations. The provision at 31 December 2020 was £2,200,000 relating to £1,300,000 for 2020 and £900,000 for 2019 (2019: £900,000).

1. Accounting policies *(continued)*

1.5. Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

Costs of raising funds comprise the costs associated with fundraising and attracting donations.

Expenditure of charitable activities includes grants made.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the charity. Unconditional grant offers are accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs, finance, IT support costs and governance costs. These costs have been allocated between cost of raising funds and expenditure on charitable activities based on staff time. Governance costs represents those costs of strategic management of the Charity and of complying with constitutional and statutory requirements.

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

1.6 Debtors

Other debtors are recognised at the settlement amount due.

1.7 Cash at bank

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.8 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.9 Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Differences between contributions payable in the year and the contributions actually paid are shown either in accruals or prepayments on the balance sheet.

1.10 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.11 Fund Accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

Notes to the financial statements for the year ended 31 December 2020

2. Donations

	2020 £	2019 £
Income from Donations	12,360,566	8,159,387

The charity benefits greatly from the involvement and enthusiastic support of its many volunteers. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

3. Cost of raising funds

	2020 £	2019 £
Fund Raising and publicity costs	1,201,063	687,872
Support costs	78,374	75,484
Wages and salaries	79,699	82,070
	1,359,136	845,426

4. Charitable activities

	Grant funded activity	
	2020 £	2019 £
Grants payable	9,250,000	7,000,000

The grants are amounts paid to the Shaukat Khanum Memorial Cancer Hospital & Research Centre in Pakistan. The objectives of the hospital are in line with the charitable objectives of the charity.

Notes to the financial statements for the year ended 31 December 2020

5. Support costs

	2020	2019
	£	£
Finance & card processing charges	19,415	51,952
IT support costs	34,562	6,202
Office	18,397	11,330
Governance costs	6,000	6,000
	78,374	75,484

Support costs are allocated between cost of raising funds and expenditure on charitable activities based on staff time. Employee time is spent exclusively on raising funds for the charity.

6. Governance costs

	2020	2019
	£	£
Audit Fees	6,000	6,000

7. Staff costs

	2020	2019
	£	£
Wages and salaries	79,699	82,070

The average number of employees and full time equivalent in the year was four (2019: five) with all employee time involved in raising funds for the charity. The number of employees that received emoluments of £60,000 or more in the year was Nil (2019: Nil).

No trustee received any remuneration or reimbursement of expenses in respect of the current or prior year. No trustee received payment for professional or other services supplied to the charity (2019: £nil).

No salaries were paid to members of key management during the current or prior period.

8. Taxation

The charity is exempt from tax on income and gains to the extent that these are applied to its charitable objectives.

Notes to the financial statements for the year ended 31 December 2020

9. Financial Instruments

	2020 £	2019 £
Financial assets that are measured at amortised cost:		
Cash at bank and in hand	1,857,231	594,617

10. Unrestricted funds

The Purpose of the unrestricted funds is the promotion of research into the causes and a cure for cancer and similar diseases. Further to this, funds are intended for the establishment, the endowment of or making grants to Shaukat Khanum Memorial Cancer Hospital in Pakistan for cancer sufferers. The Trust is devoted to the furtherance of cancer education and engaging in any activities whatsoever which will lessen the sufferings of cancer patients in Pakistan.

11. Related Party Transactions

Imran Khan, a trustee of the Charity, is founder and Chairman of the Board of Governors' of the Shaukat Khanum Memorial Cancer Hospital & Research Centre in Pakistan. During the year, the Charity made a grant to the Shaukat Khanum Memorial Cancer Hospital & Research Centre of £9,250,000 (2019: £7,000,000).

12. Analysis of changes in net debt

	At 1 Jan 2020	Cash Flows	At 31 Dec 2020
Net cash			
Cash at bank and in hand	594,617	1,262,704	1,857,321

	At 1 Jan 2019	Cash Flows	At 31 Dec 2019
Net cash			
Cash at bank and in hand	747,594	(152,977)	594,617