

Indus Health Network UK

REPORT & FINANCIAL STATEMENTS

31 December 2023

Indus Health Network UK

Financial Statements

Year ended 31 December 2023

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Indus Health Network UK

Trustees' Annual Report

Charity Reference and Administrative Details

Year ended 31 December 2023

Registered charity name	Indus Health Network UK
Charity registration number	1194571
Registered office	7 Bradman House, Abercorn Place St Johns Wood London NW8 9XY

Trustees

Dr. Mateen Durrani	Trustee
Mr. Tahir Ali	Trustee
Mr. Mukarram Sattar	Trustee
Mr. Anwar Zaidi	Trustee
Mr. Ishtiaq Mir	Trustee (Appointed 28 June 2024)
Dr. Rauf Saima	Trustee (Appointed 23 June 2024)

Auditor

Arif Malida
Chartered Accountants & Registered Auditors
66 Moyser Road
London
SW16 6SQ

Bankers

Barclays Bank Plc
1 Churchill Place,
London, E14 5HP

CAF Bank Ltd
25 Kings Hill Avenue,
Kings Hill, West Malling ME19 4TA

Metro Bank Plc
1 Southampton Row,
London WC1B 5HA

Indus Health Network UK

Trustees' Annual Report

Year ended 31 December 2023

The Trustees present their annual report together with the financial statements for the Charity for the year end 31 December 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the Charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the Charity's governing document (Constitution), the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (second edition) and Financial Reporting Standard FRS102.

OBJECTIVES, AIMS & ACTIVITIES FOR THE PUBLIC BENEFIT

Objectives and Activities

The objective of Indus Health Network UK (IHN UK) is the relief of financial need and suffering for the benefit of the underserved public in the region of Karachi and other cities in Pakistan that require medical facilities, including but not limited to victims of natural or other kinds of disaster, by providing financial aid for setting up hospitals, clinics and vaccination / medical centres and by such other means as deemed suitable, for such persons, bodies and organisations.

IHN UK relies principally on public donations to raise funding for this cause.

IHN UK is affiliated with Indus Hospital & Health Network (IHHN), based in Pakistan which is a not-for-profit company registered under section 42 of the Companies Ordinance 1984, Pakistan. IHHN is a registered charity in Pakistan with Charity Registration No. PCP-R2/2019/234. IHHN is a primary beneficiary of IHN UK's grant making activities.

IHN UK and IHHN have leadership boards which are independent of each other.

For the appeal and collection of funds, in order to make grants (grant making) and charitable donations for the benefit of the health network, the Trustees have reviewed the guidance issued by the Charity Commission regarding public benefit and confirm that the charity objectives and activities are within the public benefit remit.

Grant Making Policies

IHN UK has established its grant making policy with a view to directing funds for the public benefit. Only those institutions whose applications for grant making meet the eligibility criteria, as set out within the Charity Commission for England and Wales, are entertained. This would include grants directly or indirectly for overseas organizations that have charitable or not-for-profit status in their location of operation or to individuals considered in need of charitable donations as outlined in the Objectives. IHN UK does not currently undertake grants to individuals.

IHN UK receives grant applications primarily from or for the benefit of IHHN which are reviewed by the Trustees on a case-to-case basis. The Charity assesses the grant requests taking into account the purpose, its impact and whether they are in line with the overall objectives set by IHN UK. The assessment also takes into account whether there are mechanisms established with the grant applicant that would allow the ongoing monitoring and evaluation of the project including its sustainability. To streamline this process, a standard format has been established which has been found adequate for the ongoing grant applications.

Once a grant has been approved, authorisation is accorded to release the funds to the beneficiary and only upon approval by the Trustees does a grant become payable. The Trustees of IHN UK ensure that there is adherence to

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Year ended 31 December 2023

all the Know-Your-Donor, Know-Your-Beneficiary and Know-Your-Partner requirements as laid down by the Regulatory authorities. The Trustees set strict standards to ensure that each transaction is screened against all the Financial Sanction lists, including OFSI and OFAC. A procedure is in place to monitor that grants are being deployed for the purpose intended.

For the maintenance of adequate cashflows that are required to meet the overall running of the Charity, the Trustees ensure that a minimum reserve is retained at all times prior to considering any grant application (see Reserves Policy below).

STRUCTURE, GOVERNANCE & MANAGEMENT

The governance responsibilities of IHN UK are overseen by Trustees with wide exposure in this field, on a pro bono basis. They include specialists from the medical field, finance, marketing and those with community knowledge. The Trustees develop strategies and provide guidance to steer the Charity towards achieving its laid-down goals and objectives within the Regulatory framework.

The Charity's constitution, backed by a number of internal policies sets the framework to oversee the raising of awareness of IHHNs initiatives, collection of donations and its deployment. An annual budget is set based on the previous year's performance with close attention being placed on cost-to-income ratios.

The Trustees hold regular meetings during the year to monitor performance. When required, policies are discussed and updated, requests for grants are reviewed for approval and new initiatives debated for launching.

The management of the Charity is entrusted to a full-time consultant who is supported by an assistant consultant. Their principal activity is grounded towards building awareness amongst the targeted donors of the works being undertaken by IHHN. This requires the development of various channels to communicate with the donor community including; engaging volunteers for the formation of chapters around the UK, live appeals on radio/TV, health shows on specific TV channels, live talks via Zoom or other virtual means, golf/cricket/badminton tournaments when permissible.

In addition to building awareness, the consultants are responsible to maintain donor records with due regard to directives under the GDPR guidelines and for periodic lodgment of gift aid claims.

GOVERNING DOCUMENT & HOW THE CHARITY IS CONSTITUTED

IHN UK was formed as a charitable incorporated organisation under a Foundation Constitution dated 24 May 2021. The Charity was constituted and its assets are administered and managed by the Trustees under the name of Indus Health Network UK or by such other name as the Trustees shall from time to time decide with the approval of the Charity Commission for England and Wales (the Commission).

TRUSTEE SELECTION METHODS & INDUCTION / TRAINING

Structure & Management

The Charity operations are overseen by the Trustees with consultants involved in awareness building and administration. Management decisions are undertaken through consultation between the Trustees and final approval is made collectively.

At the induction of a new Trustee, training would be recommended dependent on the level of knowledge / experience that the new Trustee brings. Two new trustees were brought in post IHN UK year end. One of them is an experienced medical practitioner working with the NHS while the other trustee is a well-respected community

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Trustees' Annual Report

Year ended 31 December 2023

elder. With a total complement of 6 Trustees, there is a good balance of the type of specialists necessary to oversee all activities of the Charity.

Public Benefit

The Trustees have referred to the Commission's guidance on Public Benefit, including the guidance 'Public benefit: running a Charity (PB2)', and confirm that the charitable activities are undertaken for public benefit.

FUND-RAISING STANDARDS INFORMATION

IHN UK has not engaged any external professional fundraiser nor any person or a commercial company to act on its behalf to fund raise. There are occasions where celebrities will be deployed for an event to attract donors which has often proven to be a good way for community cohesion and build awareness for the works being undertaken at IHHN.

IHN UK is registered with the Fundraising Regulator (FR) and practices its code of conduct for fundraising in accordance with it.

It has registered itself on the Fundraising Preference Service (FPS) which is a secure charity portal of FR, to ensure that it does not send direct marketing communications to people who have made an FPS request.

IHN UK uses Donofy CRM, a GDPR compliant application that records the donor's communication preferences for further contact with them.

IHN UK is committed to protecting and respecting privacy and security of its donors and believes that their personal data is an 'Amanah' (trust) – much like the donations – and are therefore committed to being open and transparent about how the data is stored and used. The Charity has a Data Protection and Privacy policy which outlines how data is collected, managed, used and means of protecting the personal information. This policy is accessible to the public via the IHN UK website, <https://indushospital.org.uk/privacy-policy/>

IHN UK does not practice a cold telephone fundraising campaign so as to avoid and protect vulnerable people and other members of the public.

RISK MANAGEMENT

IHN UK has a risk management policy which includes;

- A periodic review of potential risks;
- The establishment of systems and procedures to mitigate those identified risks and
- The implementation of procedures designed to minimise any potential impact on the Charity should those risks materialise.

These measures have allowed the Trustees to be well equipped to manage and mitigate risks when confronted with them. This is specially so while dealing with risks that arise when dealing with partners that are based overseas. The Trustees believe that this approach to risk management is effective.

ACHIEVEMENTS & PERFORMANCE

IHN UK completed the transfer of all assets and liabilities from its predecessor entity, Indus Health Network (Charity No: 1154809) on 31 December 2021. This was undertaken after obtaining prior approval from the Charity Commission. Net assets comprise all assets and liabilities that were transferred. With the completion of this transfer, Indus Health Network (Charity No: 1154809) submitted a dormant annual return for year end 31 December 2023 to the Charity Commission and notified that the predecessor entity has now closed.

Indus Health Network UK

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Year ended 31 December 2023

Income and Utilization

We are pleased to report a steady increase in raising the restricted as well as unrestricted funds during the year. Within the various categories of donations (General, Zakat, Sadaqah, Fidyah, Fitrana), there was a small decrease in the General donations which was more than adequately met by the addition of donations from Khums as a new category.

Total funds raised during the year (excluding Gift Aid) were £2,242,618 (2022: £2,133,311). This is a 5.1% increase over the previous year. Bearing in mind that attention of donors was more towards aid efforts in the Middle East, we are comfortable with this growth.

The donations collected were deployed towards providing medical care to over 300,000 patients at IHHN. There were in excess of 25,000 patient visits, diagnostics and meals were distributed to the most vulnerable patients. There were over 5,500 cancer treatments providing chemotherapy, 500 custom-made prosthetic limbs attached to affected patients and clubfoot treatments provided to children and adults.

As part of the expansion project at the Karachi Hospital, a new maternity ward was funded for safe pregnancies and neonatal baby care.

Grants

A total of 28 grants were approved totalling £3,899,669 (breakdown by category given below). All grants were primarily for the procurement of equipment and services for the benefit of IHHN for health care and skill development as well as for the hospital expansion projects of IHHN at Karachi and Lahore.

General Hospital Supplies	£ 3,087
Hospital Equipment	£ 160,483
Hospital Expansion	£ 1,950,025
Health Care Skill Development	£ 20,000
Hospital Biosafety Consultancy	£ 3,432
Hospital Plant & Machinery	£ 12,059
Medical Equipment	£ 1,723,609
Software for Hospital Use	£ 26,974
Total	£ 3,899,669

With the hospital expansion programme of IHHN not yet complete, we expect to receive further grant requests for at least the coming year.

Events

Events in the year included the signature Annual Golf Tournament and speaker events with celebrities. As in the past, several community events were held which provided the opportunity to update donors on how their donations were deployed.

Some key events held during 2023 are listed below:

- Fundraising drives in March and October of 2023 in multiple locations (Birmingham, Manchester, Bradford, Kent, Luton, Croydon, Slough, Cardiff, Brent, Walthamstow, Sheffield, Hull, Glasgow, Leicester, and Nottingham)

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- Trekking on Mount Snowdon
- Golf tournaments in London and Leeds
- Cricket tournament in Leeds
- Badminton tournament in Rotherham
- Live Telethons on TV channels during Ramadan 2023
- Charity car washes in multiple towns in the UK

Other initiatives

IHN UK has collaborated with Great Ormond Street Hospital (GOSH) to help establish a Sight and Sound Centre in London.

IHN UK has collaborated under an agreement with the King's Trust International (formerly Prince's Trust International), on a "Get into Healthcare" programme at its Karachi hospital. This collaboration commenced on 6th May 2022 as a three year programme to raise the standards of the nursing staff of IHHN.

IHN UK has also teamed up with NHS Leeds Teaching Hospital to train master trainers in emergency care services through the CHALO program.

IHN UK has been supporting to broadcast a weekly interactive live show on Sky TV, raising awareness and offering advice on common diseases affecting the Asian community in the UK, such as mental health, diabetes, hypertension, and cardiac illnesses etc.

Expenditure

Extra effort was needed during the year to attract donations, principally caused by donor-fatigue to help in other regional conflicts. While due recognition is to be given to the fund-raising team, it had its consequential effect on the expense line for IHN UK which were all funded from the Unrestricted Funds.

The advertising/promotional/event costs increased to £323,090 (2022: £234,866) with the overall cost of generating funds reaching £390,222 (2022: £283,287).

The support & governance cost increased to £154,346 (2022: £128,681).

The Restricted Fund expenditure only comprises of direct grant making for the furtherance, maintenance and expansion project of IHHN. These are detailed in note 7A and 7B of the Notes to the Financial Statements.

TITLE ASSET TRANSFERS

Following the Charity Commission approval for the transfer of assets from the previous Charitable Trust Indus Health Network (Charity No 1154809) to IHN UK, the Trustees, assisted by the management team, arranged for all title and asset transfer of bank accounts, online platforms including website, into IHN UK. Following extended delay due to supplier backlog, the Trustees can confirm that all title asset transfers are concluded. The Trustees also received approval from HMRC of the Gift Aid status for IHN UK as part of the transfer process from the Charitable Trust and the incorporation to IHN UK.

The Trustees of IHN UK exercised the transfer of assets to IHN UK in an orderly manner and can confirm that this is now complete in all respects.

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PLANS FOR THE FUTURE

To expand its reach for the purpose of creating further awareness of the excellent work being undertaken by IHHN, IHN UK will continue with a number of activities including:

- Social events and general public gatherings to reach out to the local communities in major cities / towns within the UK
- Engagement with high network donors (existing and prospective)
- Formation of additional volunteer groups
- Social and digital campaigns
- Ramadhan Campaign
- Annual golf, badminton & cricket tournament
- Charity run

Leveraging the strong support of British Asian healthcare professionals, IHN UK plans to expand its community health awareness programs across major cities and towns in the UK. The initiative will focus on British Asian communities by organizing workshops and raising awareness about common health issues faced by these ethnic groups. Efforts will include promoting quit smoking campaigns and NHS blood donation drives, among other initiatives.

As of October 2023, the Trustees confirm that they had received, approved and remitted a substantial number of post 31 December 2022 grant requests from IHHN which are included in the accounts for the current year. These grant requests are materially related to IHHN expansion programme to create greater capacity at the hospitals to treat the increasing number of patients in Karachi as well as in Lahore.

A material grant procurement programme for various medical items required grants in the region of £2 million which have been remitted. Non expansion grants for ongoing grants were also requested and grants in the region of £180,000 were approved and remitted. These remittances of charitable grants were effected when IHN UK held surplus funds as of 31 December 2022 (yearend) and the cycle of grant remittances overlaps into a new financial year for the Charity. Further details are within notes 6, 7, 7A and 7B to the accounts disclosing the total grant making expenditure for this financial year.

The Trustees shall continue to monitor the level of funds held in IHN UK and further the grants programme with its principal partner, IHHN to fulfil its charitable obligations.

With the transfer of assets from the unincorporated charitable trust IHN (Charity No. 11154809) to IHN UK, all policies of IHN were adopted by the acquiring entity. Updates and periodic review are undertaken to update policies where necessary.

RESERVES POLICY

During the year, the Reserve Policy that was being followed by the predecessor entity IHN has been adopted by IHN UK. This requires that sufficient reserves are to be kept that can meet the cash outflow requirement for the next 12 months. The Trustees are satisfied that the current reserves of the charity are adequate.

ACKNOWLEDGMENT

We are delighted with the continued goodwill being provided by our well-wishers especially those who have been regular donors to the Charity. Their donations are extremely valuable for the beneficiaries as they rely on the

Indus Health Network UK

Trustees' Annual Report

Year ended 31 December 2023

donations for their medical needs that is being provided by IHHN. Our heartfelt gratitude to them and their families.

The many volunteers who give up their time to assist during events are the unsung heroes to whom we remain indebted to.

And finally, to all our external advisors, consultants, regulators and fellow trustees who help in steering this Charity towards a noble cause for the betterment of mankind.

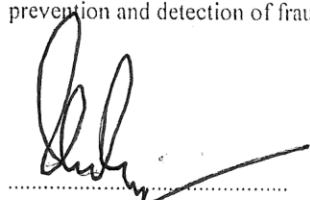
TRUSTEES' RESPONSIBILITIES

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 & 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 the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP 2019 (FRS 102);
- 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 operation.

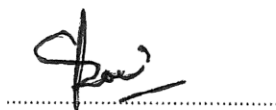
The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and 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.



Mr Anwar Mahmood Zaidi

Trustee

Signed on behalf of the Trustees on 25/10/2024



Dr Mateen Durrani

Trustee

Indus Health Network UK

Independent Auditor's Report To The Trustees of Indus Health Network UK

Year ended 31 December 2023

We have audited the financial statements of Indus Health Network UK (the “charity”) for the year ended 31 December 2023 which comprise of the Statement of Financial Activities, the Balance Sheet, the cash flow statement and the related notes, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including FRS102 “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 incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- 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 trustees’ 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 this gives rise to 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.

Matters on which we are required to report by exception

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

- the information given in the financial statements is inconsistent in any material respect with the trustees’ report; or
 - the charity has not kept adequate accounting records; or
 - the financial statements are not in agreement with the accounting records and returns; or
-

Indus Health Network UK

Independent Auditor's Report To The Trustees of Indus Health Network UK

Year ended 31 December 2023

- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement [set out on page 5], the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees 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. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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. We planned our audit so that we have a reasonable expectation of detecting material misstatements in the financial statements resulting from irregularities, fraud or non compliance with law or regulations. In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- Performing analytical and substantive procedures to identify any unusual or unexpected relationships and testing transactional samples and journal entries for appropriateness.
- Assessing whether judgement and assumptions made in determining accounting estimates indicate potential bias
- Investigated transactions which appears unusual or significant in value and the rationale of the transaction.
- Enquiring with trustees and the charity whether they are aware or hold knowledge of any non-compliance with laws and regulations.
- Enquiring with trustees and the charity of their internal controls established to mitigate risk related to fraud or non-compliance with laws and regulations.
- Reviewing accounting estimates for bias and evaluating whether circumstances producing any bias, represent a risk of material misstatement due to fraud,
- Reviewing correspondence with HMRC and relevant regulators.
- Assessing financial statement disclosures and testing to supporting documentation for compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>. This description forms part of our auditor's report.

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.

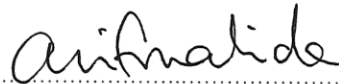
Indus Health Network UK

Independent Auditor's Report To The Trustees of Indus Health Network UK

Year ended 31 December 2023

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



ARIF MALIDA (Senior Statutory Auditor) on behalf of Arif
Malida Chartered Accountants,
Statutory Auditor

66 Moyser Road
London SW16 6SQ

Date: 25/10/2024

Arif Malida is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Indus Health Network UK

Statement of Financial Activities

Year ended 31 December 2023

		Unrestricted funds	2023 Restricted funds	Total funds	2022 Total funds
	Note	£	£	£	£
Income From					
Donations and legacies	4	1,160,323	1,345,661	2,505,984	2,450,567
Total income		<u>1,160,323</u>	<u>1,345,661</u>	<u>2,505,984</u>	<u>2,450,567</u>
Expenditure On					
Raising Funds	5	(390,222)	-	(390,222)	(283,287)
Charitable activities	6/7	(1,335,265)	(2,718,750)	(4,054,015)	(436,471)
Total Expenditure		<u>(1,725,487)</u>	<u>(2,718,750)</u>	<u>(4,444,237)</u>	<u>(719,758)</u>
Net Income / (Expenditure) for the Year before other recognised gains / (losses)	8	<u>(565,164)</u>	<u>(1,373,089)</u>	<u>(1,938,253)</u>	<u>1,730,809</u>
Other Recognised Gains / (losses)					
Other gains / (losses)	8	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds	8	<u>(565,164)</u>	<u>(1,373,089)</u>	<u>(1,938,253)</u>	<u>1,730,809</u>
Reconciliation of funds					
	9	<u>963,720</u>	<u>1,513,401</u>	<u>2,477,121</u>	<u>746,312</u>
Total funds carried forward	9/13	<u>398,556</u>	<u>140,312</u>	<u>538,868</u>	<u>2,477,121</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 14 to 22 form part of these financial statements.

Indus Health Network UK

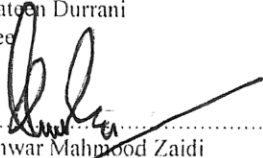
Statement of Financial Position

31 December 2023

	Note	2023 £	2022 £
Current assets			
Debtors	10	331,229	319,255
Cash at bank	11	403,202	2,269,031
Total Current Assets		<u>734,431</u>	<u>2,588,286</u>
Creditors: amounts falling due within one year			
Creditors	12	(173,163)	(74,765)
Accruals	12	(22,400)	(36,400)
Total Creditors: amounts falling due within one year		<u>(195,563)</u>	<u>(111,165)</u>
Net current assets		<u>538,868</u>	<u>2,477,121</u>
Total assets less current liabilities		<u>538,868</u>	<u>2,477,121</u>
Net Assets		<u>538,868</u>	<u>2,477,121</u>
Funds of the charity			
Unrestricted funds	13	398,556	963,720
Restricted funds	13	140,312	1,513,401
Total charity funds	13	<u>538,868</u>	<u>2,477,121</u>

These financial statements were approved by the board of trustees and authorised for issue on 25/10/2024, and are signed on behalf of the board of trustees by:


.....
Dr Mateen Durrani
Trustee


.....
Mr Anwar Mahmood Zaidi
Trustee

Charity No: 1194571

The notes on pages 14 to 22 form part of these financial statements.

Indus Health Network UK

Statement of Cash Flow

31 December 2023

	2023 £	2022 £
Cash flows from operating activities		
Net Income / (expenditure) for the financial year	(1,938,253)	1,730,809
<i>Changes in:</i>		
(Increase) / Decrease in debtors	(11,974)	(256,795)
Increase / (Decrease) in creditors	98,398	(25,235)
Increase / (Decrease) in Accrued expenses	(14,000)	15,447
Cash generated from / (used in) operations	72,424	(266,583)
Net cash from / (used in) operating activities	<u>(1,865,829)</u>	<u>1,464,226</u>
Cash flows from financing activities		
	-	-
Net cash (used in) / from financing activities	<u>-</u>	<u>-</u>
Net increase / (decrease) in cash and cash equivalents	(1,865,829)	1,464,226
Cash transferred from Indus Health Network No 1154809 (Note 13)	-	-
Cash and cash equivalents at beginning of year	2,269,031	804,805
Cash and cash equivalents at end of year	<u>403,202</u>	<u>2,269,031</u>

The notes on pages 14 to 22 form part of these financial statements.

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Notes to the Financial statements

31 December 2023

1. General information & Basis of Accounting

The charity is a public benefit entity and a registered charitable incorporated organisation registered in England and Wales. The address of the principal office is 7 Bradman House, Abercorn Place, St Johns Wood, London NW8 9XY. The nature of the charity's operations and principal activities are the relief of financial poverty and suffering in Karachi and other cities in Pakistan by providing aid and assisting in setting up hospitals. The Charity constitutes a public benefit entity as defined by FRS 102. 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis (note 3) and the functional currency of the charity is in Sterling. The financial statements have been prepared under the historical cost convention.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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 Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost accrual basis, as modified by the revaluation of certain financial assets and liabilities where required by law. The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and as a minimum the expected level of income and expenditure for the period of twelve months from the date of authorising these financial statements. The continued income and expenditure are sufficient with the level of reserves for the charity to be able to continue as a going concern.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

Indus Health Network UK

Notes to the Financial statements

31 December 2023

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable, and its amount can be measured reliably. Gift Aid tax recoverable under the Gift Aid Scheme is recognised when there is an entitlement, certainty of receipt and the amount measured with sufficient reliability. Where a claim for repayment of income tax has been or will be made, such income is included in the debtors' if not received by the year end.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods in attracting voluntary income. This includes costs such as a fundraising manager (consultant), and travel among other directly relatable costs.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities. These include direct charitable expenditure, grants and support costs relating to those activities. Grants payable to other organisations are recognised in the SOFA when approved by the trustees and terms are payable.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

Support costs: Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs for a single activity are allocated to the particular activity where the cost relates directly to that activity. However, Support costs that represent the support functions of management, finance, human resources, IT and support departments attributable to the management of the Charity's assets, are allocated in proportion to the type of charitable activity during the period. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 7 All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Governance costs: are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities. Governance support costs are allocated on the basis of support activities provided on clearly interpreted governance matters.

Foreign Currency and Realised Gains and losses

Transactions in foreign currency are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate prevailing at the year-end. All exchange differences are recognised through the statement of financial activities. Realised gains and losses are calculated as the difference between income proceeds and their carrying value and are recognised in the Statement of Financial Activities as they arise.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

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Notes to the Financial statements

31 December 2023

Cash and cash equivalents

Cash and cash equivalents include cash in hand and balances held with financial banking or platform institutions with whom the charity has a bank account or platform relationship with.

Taxation

The trust is a registered and exempt charity within the meaning of Schedule 3 Charities Act 2011 and therefore is not liable to income tax from its charitable activities. Vat: Costs are recorded gross of VAT and the charity is not registered for VAT, so all costs are recognised gross of VAT.

4. Income from Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
General Donations	636,603	-	636,603
Gift Aid	263,366	-	263,366
Khums Donations	260,354	-	260,354
Zakat Donations	-	995,563	995,563
Sadaqah Donations	-	332,024	332,024
Fidyah Donations	-	1,470	1,470
Fitrana Donations	-	16,604	16,604
	<u>1,160,323</u>	<u>1,345,661</u>	<u>2,505,984</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
General Donations	823,159	-	823,159
Gift Aid	317,256	-	317,256
Zakat Donations	-	994,520	994,520
Sadaqah Donations	-	313,256	313,256
Fidyah Donations	-	520	520
Fitrana Donations	-	1,856	1,856
	<u>1,140,415</u>	<u>1,310,152</u>	<u>2,450,567</u>

5. Raising Funds:

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Fundraising Administrators	67,132	-	67,132
Advertising / Promotional / Event / Travel Costs	323,090	-	323,090
Total cost of generating funds	<u>390,222</u>	<u>-</u>	<u>390,222</u>

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	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Fundraising Administrators	48,421	-	48,421
Advertising / Promotional / Event Costs	234,866	-	234,866
Total cost of generating funds	<u>283,287</u>	<u>-</u>	<u>283,287</u>

6. Charitable Activities:

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Grant making	1,180,919	2,718,750	3,899,669
Support & Governance Costs	154,346	-	154,346
Total cost of charitable activities	<u>1,335,265</u>	<u>2,718,750</u>	<u>4,054,015</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Grant making	307,790	-	307,790
Support & Governance Costs	128,681	-	128,681
Total cost of charitable activities	<u>436,471</u>	<u>-</u>	<u>436,471</u>

The following notes 7, 7A and 7B provide a further breakdown of cost allocations including grants spending disclosures for charitable activities.

All support and governance costs have been recognised under unrestricted funds only.

Restricted fund expenditure only comprises of direct grant making expenditure for the furtherance, maintenance and expansion project of Indus Hospital & Health Network, Karachi, Pakistan. Such restricted grant expenditure is disclosed further in note 7A and 7B alongside restricted fund breakdown in note 9.

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Notes to the Financial statements

31 December 2023

7. EXPENDITURE ANALYSIS

		Cost of generating funds £	Charitable activities					2023 Total £	2022 Total £
			General Activities £	Governance costs £	Support Costs £				
Cost of generating funds	Direct	390,222	-	-	-		390,222	283,287	
Grant Making	Direct	-	3,899,669	-	-		3,899,669	307,790	
Bank charges	Support	-	-	-	19,787		19,787	26,625	
Administrator Fees	Support	-	26,200	13,100	-		39,300	53,958	
Office & Administrative expenses	Support	-	-	-	58,553		58,553	25,965	
Travel and Motor expenses	Support	-	-	-	13,950		13,950	2,926	
Subscriptions	Support	-	-	-	5,816		5,816	4,292	
Printing, Postage and Stationery, Software	Support	-	-	-	2,540		2,540	515	
Audit fees	Governance	-	-	14,400	-		14,400	14,400	
Total expenditure 2023		390,222	3,925,869	27,500	100,646		4,444,237	-	
Total expenditure 2022		283,287	338,581	37,567	60,323			791,758	

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Notes to the Financial statements

31 December 2023

7A. Analysis of Grants

I. ANALYSIS OF GRANTS TO INSTITUTIONS AND INDIVIDUALS

Activity	Institutions £	Individuals £
General Hospital supplies	3,087	-
Hospital Equipment	160,483	-
Hospital Expansion	1,950,025	-
Health Care Skill Development	20,000	-
Hospital Biosafety Consultancy	3,432	-
Hospital Plant & Machinery	12,059	-
Software for Hospital Use	26,974	-
Medical Equipment Procured for Hospital Institutions	1,723,609	-
TOTAL 2023	3,899,669	-

Activity	Institutions £	Individuals £
Hospitals / Medical Centres & Illness treatments	13,320	-
Medical Equipment Procured for Hospital Institutions	294,470	-
TOTAL 2022	307,790	-

II. ANALYSIS OF TOTAL GRANTS BY FUND TYPE

Activity	Unrestricted General / £	Unrestricted Khums / £	Restricted Zakat / £	Restricted Sadaqah / £
General Hospital supplies	3,087	-	-	-
Hospital Equipment	160,483	-	-	-
Hospital Expansion	39,187	-	1,910,838	-
Health Care Skill Development	20,000	-	-	-
Hospital Biosafety Consultancy	3,432	-	-	-
Hospital Plant & Machinery	-	-	-	-
Software for Hospital Use	26,974	-	-	-
Medical Equipment Procured for Hospital Institutions	655,343	260,354	-	807,912
TOTAL 2023	920,565	260,354	1,910,838	807,912

Activity	Unrestricted General / £	Unrestricted Khums / £	Restricted Zakat / £	Restricted Sadaqah / £
Hospitals / Medical Centres & Illness treatments	13,320	-	-	-
Medical Equipment Procured for Hospital Institutions	294,470	-	-	-
TOTAL 2022	307,790	-	-	-

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Notes to the Financial statements

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I. ANALYSIS OF MAJOR INSTITUTIONAL GRANTS

Material Institutional grants (greater than £ 2,000) were paid as follows:

Name	Amount / £	Activity
The King's Trust International for the beneficial benefit of Indus Hospital & Health Network, Pakistan	20,000	Health care skill development of Hospital personnel
Medical and Hospital related procurement for the supply to and beneficial benefit of Indus Hospital & Health Network, Pakistan	3,879,669	Hospital Plant & Machinery, Hospital Expansion, General Supplies, Biosafety Consultancy, Software for Hospital Use and Medical Equipment Procured for Hospital Institutions
Total 2023	3,899,669	
Total 2022	307,790	

7B. Grants payable

	2023 / £	2022 / £
Committed Amounts	167,315	74,460
Carried forward Grant commitment	167,315	74,460
Committed grants amounts carried forward of £ 167,315 were remitted by 31 March 2024 and were related to unrestricted grant making for Medical equipment £ 33,360 and Hospital expansion £ 133,955.		

8. Net Income for the Year

This is stated after charging:

	2023 £	2022 £
Auditors' remuneration: - audit of the financial statements	14,400	14,400

9. Analysis of charitable funds

Fund type	At 1 January 2023 £	Income £	Expenditure £	At 31 December 2023 £
Unrestricted General funds	963,720	1,160,323	(1,725,487)	398,556
Unrestricted funds carry forward	963,720	1,160,323	(1,725,487)	398,556

Unrestricted funds comprise of donations where the donor has not specified any specific condition or term as to the use of the donation income.

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Fund type	At 1 January 2023 £	Income £	Expenditure £	At 31 December 2023 £
Restricted Fund - Zakat	1,035,137	995,563	1,910,838	119,862
Restricted Fund - Sadaqah	475,888	332,024	807,912	-
Restricted Fund - Fidyah	520	1,470	-	1,990
Restricted Fund - Fitrana	1,856	16,604	-	18,460
Restricted funds carry forward	1,513,401	1,345,661	2,718,750	140,312

Restricted funds comprise of donations where the donor has specified a determination on how the donation income shall be spent.

10. Debtors

	2023 £	2022 £
Gift Aid Receivable	329,991	317,255
Prepayments	1,238	2,000
	331,229	319,255

11. Analysis of cash and cash equivalents

	At 1 January 2023 £	Cash flows £	At 31 December 2023 £
Cash at bank	2,269,031	(1,865,829)	403,202

Cash at bank includes financial platforms with a recognised banking licence where funds are collected and held in these platforms with weekly transfers to the charity's main bank accounts.

12. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals	22,400	36,400
Creditors	173,163	74,765
	195,563	111,165

13. Fund balances at 31 December 2023 are represented by

	Unrestricted fund £	Restricted fund £	Total funds 2023 £
Debtors	331,229	-	331,229
Cash at bank	262,890	140,312	403,202
Creditors: due within one year	(195,563)	-	(195,563)
Totals	398,556	140,312	538,868

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Notes to the Financial statements

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14. Employees

The charity has no employees during the year and prior year.

15. Trustee remuneration and expenses

No trustee received any remuneration for the year ended 31 December 2023 (2022: Nil)

16. Related Parties and Related party transactions

The charity is affiliated with Indus Hospital & Health Network, Karachi, Pakistan (Pakistan Entity number: 0066591) (“the Hospital”). Accordingly, the charity has been initiated to fundraise for charitable grants in respect of the Hospital and the Hospital has been the primary beneficiary of the Grants paid and disclosed within note 7 of the notes to the financial statements.

Within note 7, total grants paid and committed to the Hospital and on its behalf amounted to £ 3,899,669 (2022: £ 307,790). Whilst the charity has this affiliation, the board of trustees of the charity are independent of The Hospital and do not hold any key management or director positions within the Hospital.