
THE INSULIN DEPENDENT DIABETES TRUST
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

THE INSULIN DEPENDENT DIABETES TRUST
(A company limited by guarantee)

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THE INSULIN DEPENDENT DIABETES TRUST
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2019**

Trustees

Mrs J M D Hirst MBE, Co-Chair
Dr M Kiln, Co-Chair
Dr L Gerlis, Medical Adviser
Ms C Baker
Mrs G Coleman
Mr J Hutchinson (deceased 01/05/2020)
Mrs L Ingram
Mrs V Readman
Dr R Rijckborst
Mr J Birbeck

Company registered number

3148360

Charity registered number

1058284

Registered office

210 Abington Avenue
Northampton
Northamptonshire
NN1 4PR

Co-opted Trustee

Ms A Aubin

Non-executive director

Dr Gary Adams

Independent auditors

Hillier Hopkins LLP
Chartered Accountants
Statutory Auditor
Radius House
51 Clarendon Road
Watford
Hertfordshire
WD17 1HP

Bankers

Yorkshire Bank
7 Gold Street
Northampton
Northampton NN1 1EN

Investment advisors

MPA
98 High Street
Henley in Arden
B95 5BY

THE INSULIN DEPENDENT DIABETES TRUST
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2019

The Trustees present their annual report together with the audited financial statements of the The Insulin Dependent Diabetes Trust (IDDT) for the year 1 January 2019 to 31 December 2019. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued in October 2019.

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustee have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

The purposes of the charity as set out in its governing document remain unchanged:

- To continue our activities to help children and their parents.
- To reach more people with Type 1 and Type 2 diabetes through publicity.
- To try to ensure that pork insulin continues to remain available for those who require it.
- To fund research aimed at improving the lives of people with diabetes now.
- To supply information booklets to health professionals at no charge to encourage them to give the booklets to their patients so they receive information and become aware of the help IDDT can offer.

THE INSULIN DEPENDENT DIABETES TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2019

Objectives and activities (continued)

c. Activities undertaken to achieve objectives

- To reach more people with Type 1 and Type 2 diabetes to offer information and support.
- To continue our activities to help children with diabetes and their parents with the provision of information to them and to teachers to enable them to better understand the needs of children with diabetes in schools. To ensure widespread distribution of existing booklets to provide insight, information and support with the aim of improving quality of life and reducing hospital admissions.
- To continue to supply information booklets to health professionals at no charge to encourage them to give the booklets to their patients so they receive information and become aware of the help IDDT can offer.
- Continuing the promotion of the help the charity can offer through letters to the editors of local newspapers.
- To increase advertising of key booklets in health professional journals.
- To continue to review the GDPR regulations and to ensure that IDDT is compliant. This continues to be costly in terms of time and professional fees.
- IDDT has kept members informed about the discontinuation of bovine insulin and has provided information and support especially to those who have found this a distressing situation.
- To continue to lobby government to try to ensure that flash glucose monitoring is available to everyone who wishes to use this method of monitoring glucose levels.
- To monitor the Brexit situation to ensure that people are not left without their essential medication.
- To continue to develop and update information leaflets. In 2019, the 'Diabetes Diary' was introduced and this proved very popular with our members.
- The number of people in the lottery has stabilised and our members donated around £12,000 during 2019.
- The booklet 'Looking After Your Feet' has continued to be extremely popular with people with diabetes and health professionals, especially podiatrists. The number of podiatrists becoming members continues to grow.
- The number of health professionals becoming members has also increased showing that advertising in diabetes-related journals results in more health professionals with a specific interest in diabetes applying to become members.
- The online shop has increased its items and the 'diabetes-friendly' socks have attracted many people and raised valuable funds.
- IDDT continues to fund research at Nottingham University from the increase in donations and legacies.

d. Social investment policies

The charity continued to operate the policies and procedures document relating to fundraising and sponsorship for the Trust approved in 2015. The interest generated continues to assist in supporting the charities causes.

THE INSULIN DEPENDENT DIABETES TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2019

Objectives and activities (continued)

e. Grant-making policies

The Trust has made the decision to support one large 5 year study at Nottingham University which is investigating the action of insulin and in 2019 awarded £100,000 with small additional funding to research into wounds.

f. Main activities undertaken to further the Company's purposes for the public benefit

The charity works hard to promote various ways people can live with diabetes and lead a fulfilled and happy life. The booklets, leaflets and newsletters all extend help and support and our helpline offers one to one assistance.

Achievements and performance

a. Main achievements of the Company

The main achievements during 2019 have been as follows:

Financial

- Income from legacies was higher than in previous years and above our projections.
- There has been an increase in the numbers of members paying by standing order.
- The Lottery income has remained stable with a slight increase over the year.

Membership

- Membership continues to grow steadily with an increasing number of people contacting IDDT as a result of advice from their healthcare professionals.
- There has been an increase in the numbers of healthcare professionals contacting IDDT for multiple copies of booklets and leaflets.

Footcare

- The number of chiropodists contacting IDDT to request copies of the booklet 'Looking After Your Feet' has increased markedly with much praise for the booklet.
- The sales of special socks and other items to help people take care of their own feet continues to be steady.

Leaflets, booklets, Newsletters and Type 2 & You

- As a major part of our work to support people with diabetes, it is pleasing to see that requests for leaflets and booklets is increasing, especially as this is a major cost to the charity.
- The Newsletter and 'Type 2 & You' receive praise from members and readers and this justifies the costs involved.
- The Diabetes Diary was introduced for the first time in 2019 and this received an excellent and higher than expected purchase rate.

THE INSULIN DEPENDENT DIABETES TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2019

Achievements and performance (continued)

b. Key performance indicators

The key performance indicators include:

- Investments
- Legacy income
- Income from members
- Membership numbers
- Numbers of members with Type 1 diabetes, Type 2 diabetes, carers and healthcare professionals
- Advertising and response rates
- IDDT funded research papers published
- Social media activity.

c. Review of activities

During 2019, several health professional conferences were attended and various other events had 'Here to Help' flyers in delegate packs. Less conferences were attended but with an increase in advertising in professional journals and this continues to be appreciated and more cost-effective.

IDDT continues to keep an international presence, especially with people outside the UK who need to use animal insulin. Providing information and support to people with diabetes wherever they live forms a major part of the charity's activities.

As the UK arm of Insulin for Life, the charity has collected increased amounts of insulin and other diabetes equipment to send to help people in Tanzania who cannot afford the supplies they need to stay healthy and alive. The Trustees wish to express thanks to individuals and hospitals who send their unwanted supplies to IDDT.

The charity's 'Sponsor a Child' scheme to help children and young adults at Dream Trust in India continues to flourish and the Trustees and Dr Pendsey at Dream Trust express their thanks to everyone involved in supporting needy families.

d. Factors relevant to achieve objectives

The short and longer term aims and objectives

- The charity continues to publish a free quarterly Newsletter and a shorter version called 'Type 2 & You' for people with Type 2 diabetes, especially for those not taking insulin. People with Type 2 diabetes taking insulin and tablets receive both newsletters. While we encourage people to access these online, the vast majority of people prefer the hard copy versions.
- To support research in line with the stated aims of the charity by looking at ways of making life easier for those who already have diabetes.
- To maintain the charity's independence by encouraging voluntary donations and legacy income, which has been very successful in 2019 with over £1million being received in legacies.

e. Fundraising activities and income generation

The charity relies on grant aid from the donors identified in the accounts, whose support is valued. There are minor fundraising activities including Christmas card sales, books etc and Recycle for Charity.

THE INSULIN DEPENDENT DIABETES TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2019

Achievements and performance (continued)

f. Investment policy and performance

The Trustees have resolved to establish reserves for future activities and the Trustees have wide powers of investment. The policy on reserves is that existing assets are retained to produce income, income which is wholly utilised to support existing activities. There is no intention in the long term to either increase or reduce the capital held. The policy is justified in that it is necessary to preserve income at present levels in order to maintain the activities of the charity.

Financial review

a. Going concern

The operations and business activities of the Charity has been impacted by the recent Covid-19 outbreak. However, after making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

IDDT complies with Charity Commission Guidelines

IDDT has a Research and Welfare Fund.

- All monies donated for research are allocated to fund research at the time of the donation/legacy.
- Monies not designated for research are allocated to the General Fund for welfare purposes.
- These allocations are made at the time of receipt.

Short-term investments

We invest some funds in 6 and 12 monthly Bonds in order to ensure that the charity has rapid access to funds in case the day to day income is lower than expected. If this is not the case, then the Bonds are rolled over for further 6 and 12-month periods.

Long-term investments

We have 5 to 10-year investments. These are monitored through our investment portfolios and with regular meetings with our Financial Advisers. All investments have the facility for easy access to funds.

Cash reserves

All legacy income is paid into IDDT's Legacy account and transfers are made as/when necessary to the current account for running expenses.

Day to day income

Cash, cheques and credit cards are paid into a current account with the Yorkshire Bank.

Standing order payments are paid into a Barclays current account and transferred into the Yorkshire current account on a regular basis.

Lottery income

The lottery income is paid into a stand-alone account and the profits are transferred to the Yorkshire Bank current account on a monthly basis.

THE INSULIN DEPENDENT DIABETES TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2019

c. Principal risks and uncertainties

The Trustees cannot find any major risks to which the charity is exposed each financial year when preparing and updating the strategic plan, in particular those relating to the operations and finances of the charity.

A risk register has been established. Procedures are in place to ensure compliance with health and safety of staff and visitors to the offices. Internal control risks are minimised by the implementation of procedures for the authorisation of all transactions and projects.

d. Principal funding

The principal sources of income are from legacies and voluntary donations. The Trustees are aware of the need to generate regular income and are continuing to take steps to achieve this. The Trustees are very grateful for the continued generosity of the members in making donations and especially to the increasing numbers of people who make regular donations through their bank. They also wish to record their gratitude to the donors of legacies and donations in memory of loved ones for their kindness in helping other people with diabetes.

The Trustees would also like to express their thanks for the continuing support and help of members and their families which provides encouragement to the Trustees to continue with the aims and objectives of IDDT. This support reflects the needs of people living with diabetes to be represented by a patient/carer-based charity that understands their needs and remains independent and uninfluenced by outside financial influences.

Considering the small numbers of members of staff and the amount of work covered, the Trustees would like to thank the staff for their continued dedication and hard work during 2019.

The Trustees reaffirm their commitment and determination to try to ensure that people with diabetes and their families have the informed choices of treatment and the access to them that they deserve and need. In the light of evidence from national audits that the care and treatment of both Type 1 and Type 2 diabetes in the NHS is not improving, the Trustees are committed to try to raise awareness of this and influence policy makers to bring about the necessary improvements.

Structure, governance and management

a. Constitution

The Insulin Dependent Diabetes Trust is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

The directors of the company are also charitable Trustees for the purposes of charity law and under the company's Articles of Association are known as members of the Board of Trustees. Under the requirements of the Memorandum and Articles of Association the members of the Board of Trustees are elected to serve for a period of three years, after which they must be re-elected at the next Annual Meeting.

Due to the nature of the work of the charity and the importance of understanding the needs of and representation of people with diabetes and their families, at no time shall the number of Trustees who are medically qualified or are allied health professionals exceed twenty five per cent of the total number of Trustees. The charity records the particular skills of the Trustees in order to maintain a broad mix of skills and expertise.

THE INSULIN DEPENDENT DIABETES TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2019

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

A Board of a maximum of 11 Trustees administer the charity, covering policy, membership and finance. Minor day to day decisions are taken by the Co-Chairs and CEO. Modern technology enables consultations to be made quickly and easily. Major decisions on future policies are taken to the AGM for approval of members.

During 2019, some members of staff team have changed and the team now consists of one full-time and four part-time people with temporary help being employed as necessary. The charity will continue to update staff skills when required to ensure their skills and knowledge remain relevant and up to date. The charity contracts out the website work, PR and press releases and IT support.

The charity continued to operate the policies and procedures document relating to fundraising and sponsorship for the Trust approved in 2015. The day to day running of the Trust is carried out by the Co-Chairs Jenny Hirst and Dr Matthew Kiln and the CEO.

d. Policies adopted for the induction and training of Trustees

The Trustees are familiar with the practical work of the charity. New Trustees are encouraged to take short training sessions to familiarise themselves with:

- The responsibilities of Trustees.
- The documents and the Memorandum and Articles of Association for the operations of the charity.
- The current financial position and sources of funding of the charity.
- The objectives and forward plans for the charity.

e. Pay policy for key management personnel

IDDT has two key management personnel:

- Chief Executive Officer
- Database Manager.

There is a line management structure in place.

Pay reviews

The Trustees review staff salaries for the following year at their November meeting. The general principle is to give pay increases in line with inflation.

Note August 2020

In view of the Covid-19 pandemic, the unknown economic future and the downturn in income, it is proposed that there will be no increases in salaries for 2021.

THE INSULIN DEPENDENT DIABETES TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2019

Structure, governance and management (continued)

f. Related party relationships

The charity maintains its links with people and groups in other countries around the world. The charity continues to offer support and information to people in other countries, especially those who need animal insulin. Providing information and support wherever people live continues to be a major role.

The Trustees wish to thank Wockhardt UK for their ongoing supply of porcine insulin in vials and cartridges. As the only known supplier in the world, IDDT is aware of the vulnerable position this is for people who need pork insulin. Wockhardt has supported IDDT and its members through the discontinuation of bovine insulin.

Plans for future periods

The charity's strategies for achieving its aims and objectives in the future

- The charity's aim to prevent the unnecessary amputations which occur every year continues to be a major activity by using the booklet 'Looking After Your Feet' which highlights how people can care for their feet at home and when they should seek professional help. This, combined with selling socks, Solesee, VibraTip and neuropad online, offers people a comprehensive package. Collaboration with foot care specialists to assist in this area of concern has been successful and is an ongoing campaign.
- The website continues to be a valuable way of reaching people with diabetes and the Trust employs a webmaster to regularly update and monitor traffic. New members, orders for booklets and other items are received from the website.
- The Newsletter and 'Type 2 & You' are now available online in talking format and the large print versions continue to be sent to people who are visually impaired.
- To continue to keep informed about the latest research and changes in government and NHS developments in order to keep our website and members informed.

THE INSULIN DEPENDENT DIABETES TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2019

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

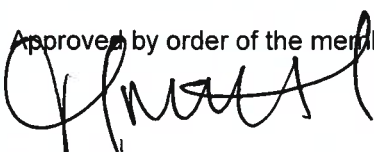
Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Hillier Hopkins LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Mrs U M D Hirst MBE

Date: 22.10.2020

THE INSULIN DEPENDENT DIABETES TRUST
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE INSULIN DEPENDENT DIABETES TRUST

Opinion

We have audited the financial statements of The Insulin Dependent Diabetes Trust (the 'charitable company') for the year ended 31 December 2019 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, 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 charitable company's affairs as at 31 December 2019 and of its incoming resources and application of resources, including its income and expenditure 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 Companies Act 2006.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

THE INSULIN DEPENDENT DIABETES TRUST
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE INSULIN DEPENDENT DIABETES TRUST (CONTINUED)

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 Auditors' 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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

THE INSULIN DEPENDENT DIABETES TRUST
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE INSULIN DEPENDENT DIABETES TRUST (CONTINUED)

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) 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 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

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 Auditors' 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.

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 Auditors' report.

Other matters

In the previous accounting period the Trustees took advantage of audit exemption under the Charities Act 2011. Therefore the prior period financial statements were not subject to audit.

THE INSULIN DEPENDENT DIABETES TRUST
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE INSULIN DEPENDENT DIABETES TRUST (CONTINUED)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' 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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Hillier Hopkins LLP

Hillier Hopkins LLP
Chartered Accountants
Statutory Auditor
Radius House

51 Clarendon Road
Watford
Hertfordshire
WD17 1HP

Date: 26/10/2020

THE INSULIN DEPENDENT DIABETES TRUST
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2019**

		Restricted funds 2019 £	Unrestricted funds 2019 £	Total funds 2019 £	<i>As restated Total funds 2018 £</i>
	Note				
Income from:					
Donations and legacies	3	-	1,152,045	1,152,045	716,028
Charitable activities		-	-	-	-
Other trading activities	4	-	5,909	5,909	-
Investments	5	-	13,924	13,924	8,412
Other income	6	-	36,964	36,964	32,940
Total income		-	1,208,842	1,208,842	757,380
Expenditure on:					
Raising funds		-	24,020	24,020	22,851
Charitable activities	7	156,113	488,955	645,068	612,103
Total expenditure		156,113	512,975	669,088	634,954
Net gains/(losses) on investments		-	217,334	217,334	(98,372)
Net movement in funds		(156,113)	913,201	757,088	24,054
Reconciliation of funds:					
Total funds brought forward		1,030,478	1,117,582	2,148,060	2,124,006
Net movement in funds		(156,113)	913,201	757,088	24,054
Total funds carried forward		874,365	2,030,783	2,905,148	2,148,060

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 18 to 31 form part of these financial statements.

THE INSULIN DEPENDENT DIABETES TRUST
(A company limited by guarantee)
REGISTERED NUMBER: 3148360

BALANCE SHEET
AS AT 31 DECEMBER 2019

	Note	2019 £	As restated 2018 £
Fixed assets			
Tangible assets	12	358,528	358,956
Investments	13	1,679,412	-
		<u>2,037,940</u>	<u>358,956</u>
Current assets			
Stocks	14	10,138	9,786
Investments	15	142,261	1,353,480
Cash at bank and in hand		725,413	453,792
		<u>877,812</u>	<u>1,817,058</u>
Creditors: amounts falling due within one year	16	(22,286)	(27,954)
Net current assets		<u>855,526</u>	<u>1,789,104</u>
Total assets less current liabilities		<u>2,893,466</u>	<u>2,148,060</u>
Total net assets		<u>2,893,466</u>	<u>2,148,060</u>
Charity funds			
Restricted funds	18	874,365	1,030,478
Unrestricted funds	18	2,019,101	1,117,582
Total funds		<u>2,893,466</u>	<u>2,148,060</u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


Mrs J M D Hirst MBE

Date: 22.10.2020

The notes on pages 18 to 31 form part of these financial statements.

THE INSULIN DEPENDENT DIABETES TRUST
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2019

	Note	2019 £	2018 £
Cash flows from operating activities			
Net cash used in operating activities	20	535,160	140,521
Cash flows from investing activities			
Purchase of tangible fixed assets		(995)	(1,635)
Proceeds from sale of investments		10,562	-
Purchase of investments		(273,105)	-
Net cash used in investing activities		(263,538)	(1,635)
Change in cash and cash equivalents in the year		271,622	138,886
Cash and cash equivalents at the beginning of the year		453,791	314,905
Cash and cash equivalents at the end of the year	21	725,413	453,791

The notes on pages 18 to 31 form part of these financial statements

THE INSULIN DEPENDENT DIABETES TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

1. General information

The charity is a company limited by guarantee, registered in England and Wales. The registered office is as noted in the Trustees Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (issued in October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Insulin Dependent Diabetes Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The operations and business activities of the Charity has been impacted by the recent COVID-19 outbreak. However, after making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

2.3 Income

All income is recognised once the Company 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 recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Company, can be reliably measured.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Office equipment	-	20% reducing balance
Computer equipment	-	20% reducing balance

The freehold property is not depreciated as the depreciation would be immaterial.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

2. Accounting policies (continued)

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs.

2.9 Cash at bank and in hand

Cash at bank and 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.

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation.

2.11 Financial instruments

The Company 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.

2.12 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

THE INSULIN DEPENDENT DIABETES TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

2. Accounting policies (continued)

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2019 £	Total funds 2019 £	<i>Total funds 2018 £</i>
Legacies			
M C Broker Esq	438,759	438,759	-
J B Smith Esq	218,910	218,910	-
T Smith Esq	324,412	324,412	-
Mrs M Hazell	28,385	28,385	-
Miss J S Duncan	41,259	41,259	-
Subtotal detailed disclosure	1,055,725	1,055,725	-
Donations	69,791	69,791	73,773
Legacies under £1,000	26,529	26,529	642,255
Subtotal	96,320	96,320	716,028
	1,152,045	1,152,045	716,028

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

4. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2019 £	Total funds 2019 £	<i>Total funds 2018 £</i>
Fundraising	5,909	5,909	-

5. Investment income

	Unrestricted funds 2019 £	Total funds 2019 £	<i>Total funds 2018 £</i>
Investment income	13,924	13,924	8,412

6. Other incoming resources

	Unrestricted funds 2019 £	Total funds 2019 £	<i>Total funds 2018 £</i>
Sale of goods and lottery	36,964	36,964	32,940

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

7. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2019 £	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Charitable activities	156,113	488,955	645,068	612,103
<i>Total 2018</i>	<i>150,000</i>	<i>462,103</i>	<i>612,103</i>	

8. Analysis of expenditure by activities

	Activities undertaken directly 2019 £	Support costs 2019 £	Total funds 2019 £	Total funds 2018 £
Charitable activities	552,597	92,471	645,068	612,103
<i>Total 2018</i>	<i>577,210</i>	<i>34,893</i>	<i>612,103</i>	

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Charitable activities 2019 £	Total funds 2019 £	<i>Total funds 2018 £</i>
Staff costs	105,152	105,152	97,834
Research grants	156,113	156,113	150,000
Temporary staff	1,198	1,198	2,412
Travel and subsistence	3,673	3,673	877
Marketing and advertising	69,733	69,733	74,946
Research and editorial costs	54,062	54,062	39,182
Health and safety	730	730	539
Professional indemnity costs	1,022	1,022	1,046
Website and IT	22,712	22,712	22,655
Printing costs	59,229	59,229	64,606
Direct mail	51,608	51,608	66,657
Conference, information and meeting costs	25,451	25,451	24,616
Legal and professional	1,914	1,914	31,840
	<u>552,597</u>	<u>552,597</u>	<u>577,210</u>

THE INSULIN DEPENDENT DIABETES TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Charitable activities 2019 £	Total funds 2019 £	<i>Total funds 2018 £</i>
Staff costs	19,147	19,147	14,798
Depreciation	1,423	1,423	1,422
Legal and professional	26,977	26,977	2,500
Telephone and internet	685	685	687
Printing, postage and stationery	24,221	24,221	3,036
Training and welfare - staff	817	817	4,680
Rates and water charges	1,761	1,761	1,855
Bank charges	1,219	1,219	618
Cleaning and waste management	1,001	1,001	973
Premises repairs and renewals	15,220	15,220	4,324
	<u>92,471</u>	<u>92,471</u>	<u>34,893</u>

9. Auditors' remuneration

	2019 £	<i>2018 £</i>
Fees payable to the Company's auditor for the audit of the Company's annual accounts	<u>9,000</u>	<u>-</u>

10. Staff costs

	2019 £	<i>2018 £</i>
Wages and salaries	124,217	105,775
Social security costs	8,567	5,635
Contribution to defined contribution pension schemes	3,198	1,222
	<u>135,982</u>	<u>112,632</u>

THE INSULIN DEPENDENT DIABETES TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

10. Staff costs (continued)

The average number of persons employed by the Company during the year was as follows:

	2019	2018
	No.	No.
Employees	5	4

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2019	2018
	No.	No.
In the band £60,001 - £70,000	1	-

Key management personnel received salary and benefits of £65,585 during the year (2018: £55,566).

11. Trustees' remuneration and expenses

With the agreement of the Charities Commission Mrs J M D Hirst remuneration is for extensive research, publications and editorial work. Mrs Hirst attends meetings, conferences and seminars on behalf of the Charity to lecture on the rights to retain a choice of insulins. Her continued contribution to the work of the Charity is invaluable. The value of Trustees' remuneration and other benefits is fees of £44,150 (2018: £39,182).

During the year ended 31 December 2019, no Trustee expenses have been incurred (2018 - £NIL).

THE INSULIN DEPENDENT DIABETES TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

12. Tangible fixed assets

	Freehold property £	Office equipment £	Total £
Cost or valuation			
At 1 January 2019	351,842	48,911	400,753
Additions	-	995	995
At 31 December 2019	<u>351,842</u>	<u>49,906</u>	<u>401,748</u>
Depreciation			
At 1 January 2019	-	41,797	41,797
Charge for the year	-	1,423	1,423
At 31 December 2019	<u>-</u>	<u>43,220</u>	<u>43,220</u>
Net book value			
At 31 December 2019	<u>351,842</u>	<u>6,686</u>	<u>358,528</u>
At 31 December 2018	<u>351,842</u>	<u>7,114</u>	<u>358,956</u>

13. Fixed asset investments

	Unlisted investments £
Cost or valuation	
Transfers between classes	1,679,412
At 31 December 2019	<u>1,679,412</u>
Net book value	
At 31 December 2019	<u>1,679,412</u>

Investment portfolios have previously been treated as current asset investments.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

14. Stocks

	2019 £	2018 £
Finished goods and goods for resale	10,138	9,786

15. Current asset investments

	2019 £	<i>As restated</i> 2018 £
Unlisted investments	-	1,212,781
Unlisted investments (liquid)	142,261	140,699
	<u>142,261</u>	<u>1,353,480</u>

16. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	9,152	16,210
Other taxation and social security	2,835	4,550
Other creditors	660	438
Accruals and deferred income	9,639	6,756
	<u>22,286</u>	<u>27,954</u>

17. Prior year adjustments

A prior year adjustment of £31,352 has been made to correct an investment balance. The investments were previously recognised at a valuation of £1,384,832 at 31 December 2018 whereas the year end valuation was £1,353,480.

The investments in share portfolios have also been re-categorised as fixed asset investments from current assets in the current year.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

18. Statement of funds

Statement of funds - current year

	As restated Balance at 1 January 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2019 £
Unrestricted funds					
Reserves	<u>1,117,582</u>	<u>1,208,842</u>	<u>(524,657)</u>	<u>217,334</u>	<u>2,019,101</u>
Restricted funds					
Restricted Funds - all funds	<u>1,030,478</u>	<u>-</u>	<u>(156,113)</u>	<u>-</u>	<u>874,365</u>
Total of funds	<u><u>2,148,060</u></u>	<u><u>1,208,842</u></u>	<u><u>(680,770)</u></u>	<u><u>217,334</u></u>	<u><u>2,893,466</u></u>

Statement of funds - prior year

	Balance at 1 January 2018 £	Income £	Expenditure £	As restated Gains/ (Losses) £	As restated Balance at 31 December 2018 £
Unrestricted funds					
Reserves	<u>943,528</u>	<u>757,380</u>	<u>(484,954)</u>	<u>(98,372)</u>	<u>1,117,582</u>
Restricted funds					
Restricted Funds	<u>1,180,478</u>	<u>-</u>	<u>(150,000)</u>	<u>-</u>	<u>1,030,478</u>
Total of funds	<u><u>2,124,006</u></u>	<u><u>757,380</u></u>	<u><u>(634,954)</u></u>	<u><u>(98,372)</u></u>	<u><u>2,148,060</u></u>

THE INSULIN DEPENDENT DIABETES TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2019 £	Unrestricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	-	358,528	358,528
Fixed asset investments	-	1,679,412	1,679,412
Current assets	874,365	3,447	877,812
Creditors due within one year	-	(22,286)	(22,286)
Total	874,365	2,019,101	2,893,466

Analysis of net assets between funds - prior year

	<i>Restricted funds 2018 £</i>	<i>Unrestricted funds 2018 £</i>	<i>Total funds 2018 £</i>
Tangible fixed assets	-	358,956	358,956
Current assets	1,030,478	786,580	1,817,058
Creditors due within one year	-	(27,954)	(27,954)
Total	1,030,478	1,117,582	2,148,060

20. Reconciliation of net movement in funds to net cash flow from operating activities

	2019 £	2018 £
Net income for the year (as per Statement of Financial Activities)	757,088	24,054
Adjustments for:		
Depreciation charges	1,423	1,422
Gains/(losses) on investments	(217,334)	99,594
Decrease/(increase) in stocks	(352)	1,097
Increase/(decrease) in creditors	(5,665)	14,354
Net cash provided by operating activities	535,160	140,521

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

21. Analysis of cash and cash equivalents

	2019 £	2018 £
Cash in hand	725,413	453,791
Total cash and cash equivalents	725,413	453,791

22. Analysis of changes in net debt

	At 1 January 2019 £	Cash flows £	Other non- cash changes £	At 31 December 2019 £
Cash at bank and in hand	453,792	271,621	-	725,413
Liquid investments	1,353,480	-	(1,211,219)	142,261
	1,807,272	271,621	(1,211,219)	867,674

23. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £3,198 (2018 - £1,222).

24. Post balance sheet events

The Charity has been impacted post year end as a result of COVID-19. Currently the extent of the financial impact is uncertain but the Charity is confident that it has the sufficient reserves and resources to continue operating and therefore the Trustees consider it to be a going concern.

