

Registered Number: 3148360

Charity Number: 1058284

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**THE INSULIN DEPENDENT DIABETES TRUST**

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TRUSTEES' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023

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## CHARITY INFORMATION

### Trustees

Mrs J M D Hirst MBE, Co-Chair  
Dr M Kiln, Co-Chair  
Ms A Aubin  
Ms C Baker  
Mr J Birbeck  
Mrs G Coleman  
Mr Ken Heard  
Mrs L Ingram  
Mrs V Readman  
Mr A Qayyum

Company registered  
number

3148360

Charity registered  
number

1058284

Registered office

210 Abington Avenue  
Northampton  
Northamptonshire  
NN1 4PR

Non-executive  
director

Dr Gary Adams

Bankers

Virgin Money  
7 Gold Street  
Northampton  
NN1 1EN

Investment advisors

MPA  
98 High Street  
Henley in Arden  
B95 5BY

Accountants

Paul Slater & Co  
1 Washington Street  
Northampton  
NN2 6NN

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023****Company and banking details etc**

The Trustees present their annual report together with the financial statements of the Insulin Dependent Diabetes Trust (IDDT) for the year 1 January 2023 to 31 December 2023. The Annual Report serves the purpose 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 in the UK and Republic of Ireland.

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

**Objectives and activities****a. Policies and objectives**

In setting and planning for activities, the Trustees 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 or 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.

**c. Activities undertaken to achieve the objectives**

In view of the economic climate during the year, the financial difficulties faced by the country and people generally, the Trustees recognised that while the purposes of the charity remain the same, some of our activities to achieve the aims and objectives had to be reduced or suspended. However, to the best of our ability, the following activities were carried out:

- To reach more people with Type 1 or 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.

- During 2022, IDDT collected unwanted, in-date insulin and other diabetes items to send to help people with diabetes in Ukraine. This continued during 2023 and in the region of over £400,000 were sent to Ukraine and the unsolicited cash donations sent by members were used to help with delivery costs and purchasing of blood glucose test strips to match the donated meters.
- During 2023 IDDT planned a major advertising campaign which was executed during the months from September to December inclusive using a Media Marketing Company. This included advertising on social media, external and internal bus posters, hospitals and TV adverts. This proved very successful, especially Facebook, and IDDT's membership increased by 2,000.
- In 2023, IDDT joined the Goodwill Partnership to offer 'Make Your Will for Free' to IDDT members, not the general public. This has attracted some members to make Wills and so will be continued during 2024.
- To continue to try to ensure that continuous glucose monitoring and flash glucose monitoring is available to everyone who wishes to use this method of monitoring glucose levels.
- To continue to develop and update information booklets. In addition, with the success of previous 'Diabetes Diaries', a Diabetes Diary for 2024 was published and again has proved popular with our members.
- The number of people in the lottery has reduced slightly but this has produced an income for the Charity of around £10,000 during 2023. A Lottery Jackpot was organised for the end of the year and it successfully increased the number of players, so it was agreed to carry this out again in 2024
- The IDDT booklets have continued to be extremely popular with people with diabetes and health professionals and they have all been reviewed and updated during 2023. As in previous years, 'Diabetes – Everyday Eating', has continued to be the most popular and this year we have introduced an additional, new booklet, 'Diet and Diabetes' which has also been well received.
- The number of health professionals becoming members continues to increase showing that advertising in diabetes-related journals is successful so has continued during 2023. It means that an increasing number of people with diabetes learn about IDDT from their health professionals.
- The online shop has continued to be popular and the 'diabetes-friendly' socks have attracted many people and raised valuable funds.
- IDDT funded research continued to be suspended during 2023 due to the economic climate and to carry out policies that would enable the Trust to grow.

#### **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 Charity's causes.

#### **e. Grant-making policies**

The Trust has made the decision to suspend research funding to safeguard the financial future of the Charity due to the country's financial uncertainties.

#### **f. Main activities undertaken to further the Charity'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. Our booklets and newsletters all extend help and support. Our helpline offers one to one assistance, the demand for which increased during 2023 as a result of the reduced numbers of General Practice face to face appointments.

## **Achievements and performance**

### **a. Main achievements of the Charity**

The main achievements during 2023 have been as follows:

#### **Financial**

- The income from legacies and donations was higher than in 2022.
- There has been an increase in the numbers of members paying by standing order and the number of members making larger donations increased during 2023.
- The Lottery income reduced slightly during 2023.

#### **Membership**

- Membership has increased significantly during 2023, largely due to the success of the advertising campaign.
- Membership of healthcare professionals has also increased and they continued to contact IDDT for copies of booklets during 2023 and in increasing numbers.
- It was clear during 2023 that many people are not receiving medical/nursing help or advice they need to manage their diabetes, so the Charity has received many more requests for help, information or just an opportunity to talk from both members and non-members.

#### **Footcare**

- The number of requests from people with diabetes for help in relation to footcare was significant during 2023 as many people have still been unable to have their regular foot checks. Our booklet 'Looking After Your Feet' proved particularly useful by people with diabetes and podiatrists.
- The sale of special socks and other items to help people care for their own feet remained steady.

#### **Booklets, Newsletters and Type 2 & You**

- A major part of our work is to support people living with diabetes and we have continued to receive requests for the above during 2023.
- The Newsletter and Type 2 & You have been sent out quarterly.
- As a result of the good response to the Diabetes Diary 2023, a similar Diary was published for 2024.
- Shopping List continued to be sold during 2023, and especially before Christmas, to aid people with meal planning.
- In 2023 we again produced a Christmas brochure of items for sale. This included Christmas cards but sales have been lower than previous years.

#### **IDDT Annual Event**

In September 2023, IDDT held its AGM and Event which was well attended by members and their families. The main outcome from the discussions was that it is difficult for IDDT to take steps nationally to try to ensure equality of care and treatment is restored and the postcode lottery of care removed because health and care decisions are made at local level. The speakers were well received and the feedback from delegates was that the day was very informative and enjoyable.

#### **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 2023, the health professional conferences regained their popularity after the pandemic and IDDT rebooked the same conferences as before the pandemic. For the first time in November and at no cost, IDDT sponsored the Diabetes Professional Conference (DPC), the largest health professional conference. As we expected, the attendance was high as it was free for healthcare professionals to attend and the subsequent requests for our booklets was also high. However, we continued with our advertising in professional journals which also resulted in increased requests for booklets which were much appreciated.

IDDT continues to keep an international presence. Providing information and support to people with diabetes wherever they live forms an important part of the Charity's activities. In addition, the Charity continues to provide information and support to people in need of porcine insulin.

IDDT is the UK arm of Insulin for Life. IDDT has been collecting unwanted insulin and other diabetes items to help people with diabetes in Ukraine. During 2022, supplies worth over £400,000 were delivered into Ukraine and a similar amount were supplied during 2023. Delivery was carried out by a voluntary support system set up by local and Ukrainian people. The Trustees would like to thank the individuals and health professionals who have made these donations and also the staff for their work in dealing with the unwanted items and packing for delivery into Ukraine. This work continues in 2024.

The Charity's 'Sponsor a Child' scheme at Dream Trust in India ended during 2023 due to the difficulties of transferring funds into India. We are sad to report that the founder of Dream Trust, Dr Sharad Pendsey died during 2023 and we have sent our condolences to his wife and family. His son continues to run Dream Trust and keeps IDDT informed of their progress and activities.

### **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 slightly shorter version called 'Type 2 & You' for people with Type 2 diabetes not taking insulin. People with Type 2 diabetes taking insulin and tablets receive both newsletters. We encourage people to access these online, but the majority of people prefer hard copy versions.
- The aim of the Charity still is to support research in line with its' aims by funding research that investigates ways of making life easier for those who already have diabetes. However, the Trustees carried forward to 2023 their decision to put all research funding on hold to safeguard the financial future of the Charity during the present financial uncertainties.
- To maintain the Charity's independence by encouraging voluntary donations and legacy income.

### **e. Fundraising activities and income generation**

The Charity relies on grant aid from donors identified in the accounts and the Trustees are most appreciative of this support. There are minor fundraising activities which include Christmas card sales, books, and aids to help with caring for the feet.

### **f. Investment policy and performance**

The Trustees have resolved to establish reserves for future activities and they have wide powers of investment. The policy on reserves is that establishing assets are retained to produce income, income which is wholly used 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.

During 2023, the investment income fluctuated due to the economic climate, and this justifies the policy of safeguarding the Charity's future, especially as there never are any guarantees associated with legacy income.

### **Financial review**

#### **a. Going concern**

The operations and business activities of the Charity have been impacted by the economic climate. However, after making appropriate enquiries, the Trustees have a reasonable expectation that the Charity 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, but during 2023 no legacies were donated to the research fund.
- 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 and long-term investments**

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

#### **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 the current account with Virgin Money. Standing order payments are paid into a Barclays Bank current account and transferred into the Virgin Money current account on a regular basis.

#### **Lottery income**

The Lottery income is paid into a stand-alone account and the profits paid into the Virgin Money Bank current account on a regular basis.

#### **c. Principle 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 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 for 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 2023.

The Trustees reaffirm their commitment and determination to try to ensure that people with diabetes and their families have informed choices of treatment, and the access to them that they deserve and need. There may have been some improvements in the care and treatment of Type 1 and Type 2 diabetes in the NHS in some areas, but the lack of services and annual checks since the pandemic and the problems in the NHS is of great concern. The Trustees fear that the consequences of this will be an increase in diabetic complications in people with diabetes. The Trustees are committed to try to raise awareness of this, influence policy makers to bring about the necessary improvements and to encourage people with diabetes to insist on receiving the care they need.

At the AGM it was reported that the Trustees welcomed the appointment of Mr Abban Qayyum as a new Trustee and it was emphasised that IDDT would benefit from new Trustees to give a broader perspective of life with diabetes.

### **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 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.

#### **c. Organisational structure and decision-making policies**

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

During 2023, the staff team has remained unchanged and the team now consists of one full time member and three 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, IT support and day to day finances.

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 Charity is carried out by the Co-Chairs and CEO.

### **d. Policies adopted for the induction and training of the 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 Review**

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.

### **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 in need of animal insulin. Providing information and support wherever people live continue 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 porcine insulin because of adverse effects when using synthetic GM insulins.

### **Plans for future periods**

#### **The Charity's strategies for achieving its' aims and objectives in the future**

- The Charity continues to publish new booklets to inform and support people with diabetes and to prevent the development of complications. The need for this appears to have increased during 2023 when people had less access to their usual healthcare team and face to face appointments.
- The Charity's aim to prevent amputations 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 is combined with selling special socks and neuropad online and through our Christmas brochure to offer a comprehensive package. There has also been collaboration with foot care specialists which has been successful.
- During 2023 the Charity also tried to encourage people to take exercise and to adopt healthy eating. This will continue during 2024.
- The website continues to be a valuable way of reaching people living with diabetes and the Charity employs a webmaster to regularly update and monitor traffic. New members, orders for booklets and other items are received through the website.
- The Newsletter and Type 2 & You are available in large print for people who are visually impaired but the talking format on the website has ceased due to lack of interest.
- The Charity will continue to attend healthcare professional conferences in order to reach healthcare professionals with booklets so that they can offer them to their patients.
- To continue to keep informed about the latest research and changes in government and NHS policies in order to keep our members and website visitors informed.

### **Statement of Trustees' responsibilities**

The Trustees (who are also directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and 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 its incoming resources and application of resources, including 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 methods and principles of the Charities SOR (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 2) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the ongoing 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 taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Disclosure of information to Accountants**

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

- so far as that Trustee is aware, there is no relevant information of which the Charity's accountants Paul Slater & Co are unaware, and
- that Trustee has taken all steps that ought to have been undertaken as a Trustee in order to be aware of any relevant information and to establish that the Charity's accountants are aware of that information.

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

**Mrs J M D Hirst MBE**

Date:

**REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES OF THE CHARITABLE  
COMPANY ON THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023**

I report to the Trustees on my examination of the accounts of the above Charity for the year ended 31 December 2023.

**Respective responsibilities of Trustees and Independent Examiner**

As the Charity's Trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the memorandum and articles of the Charity for the conducting of an audit, and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to section 476 of the Companies Act 2006. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

I report in respect of my examination on the Trust's accounts carried out under Section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under Section 145 950 9B0 of the Act.

**Basis of Examiner's Statement and scope of work undertaken**

The Charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of AAT.

No matters have come to my attention in connection with the examination which gives me cause to believe that the accounting records were kept in accordance with Section 130 of the Charities Act or the accounts did not accord with the accounting records or the accounts did not comply with the applicable requirements concerning the form and contents of accounts set out in the Charities Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

Mrs T Loughran – Independent Examiner  
FMAAT, MIP

1 Washington Street  
Kingsthorpe  
Northampton  
NN2 6NN

This report was signed on

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>					
Donations & Legacies	3	0	<b>313,515</b>	0	800,847
Ukraine donations	3	0	<b>5,755</b>	0	12,986
Fundraising	4	0	<b>4,270</b>	0	5,547
Income from Investments	5	0	<b>56,433</b>	0	30,189
Other income	6	0	<b>34,176</b>	0	39,268
Gift aid	7	0	<b>10,457</b>	0	24,273
<b>Total income</b>		<b>0</b>	<b>424,606</b>	<b>0</b>	<b>913,110</b>
<b>Expenditure on:</b>					
Raising funds		0	6,045	0	17,082
Charitable activities and governance costs	8	0	900,683	0	421,627
<b>Total expenditure</b>		<b>0</b>	<b>906,728</b>	<b>0</b>	<b>438,709</b>
Net gains (losses) on Investments		0	131,725	0	(322,882)
<b>Net movement in funds</b>		<b>0</b>	<b>(350,397)</b>	<b>0</b>	<b>151,519</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		0	3,427,567	0	3,276,048
Net movement in funds		0	(350,397)	0	151,519
<b>Total funds carried forward</b>		<b>0</b>	<b>3,077,170</b>	<b>0</b>	<b>3,427,567</b>

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

The notes on pages 13 to 25 form part of these financial statement.

THE INSULIN DEPENDENT DIABETES TRUST

**BALANCE SHEET AS AT 31 DECEMBER 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	13	358,391	359,302
Investments	14	2,036,591	1,898,191
		<hr/>	<hr/>
Total fixed assets		2,394,982	2,257,493
<b>Current assets</b>			
Stocks	15	19,249	10,757
Debtors		15,415	0
Cash at bank and in hand		407,843	929,473
		<hr/>	<hr/>
Total current assets		442,507	940,230
Creditors: amounts falling due within one year	16	(13,340)	(23,177)
		<hr/>	<hr/>
Net current assets		429,167	917,053
		<hr/>	<hr/>
Total assets less current liabilities		2,824,149	3,174,546
		<hr/>	<hr/>
Total net assets		2,824,149	3,174,546
		<hr/>	<hr/>
<b>Charity funds</b>			
Unrestricted funds	17	2,824,149	3,174,546
		<hr/>	<hr/>
<b>Total charity funds</b>		<b>2,824,149</b>	<b>3,174,546</b>
		<hr/>	<hr/>

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

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 companies 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:

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023**

**1. General information**

The charity is a company limited by guarantee, registered in England and Wales. The registered office is as noted in the Trustee's 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 the 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.

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023**

**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 benefit 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 to the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributed 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.

**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



**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023**

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. Costs 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 anticipated it will pay to settle the debt or the amount it has received as advanced payments for the goods and 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.

**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.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

3. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Legacies			
L McGrew	0	0	5,000
P Jackson	0	0	90,000
L Middleton	0	0	11,997
P Blagdurn	0	0	127,880
D Bloor	0	0	73,546
J Harris	0	0	1,000
F Webster	0	0	1,000
F Brennan	0	0	61,000
J Rawlins	140,700	140,700	140,000
D Burbage	0	0	1,791
D Clifton	0	0	78,758
D Foster	0	0	40,491
B Butler	0	0	1,000
M Hazell	7,122	7,122	50,000
P Dervish	5,332	5,332	63,750
J Green	25,000	25,000	0
M Stubbins	12,123	12,123	0
A Pincott	4,957	4,957	0
J Gray	2,418	2,418	0
H Markwell	2,000	2,000	0
B Green	42,029	42,029	0
B Green	21,014	21,014	0
	<hr/>	<hr/>	<hr/>
<b>Subtotal detailed disclosure</b>	<b>262,695</b>	<b>262,695</b>	<b>747,213</b>
	<hr/>	<hr/>	<hr/>
Donations	56,300	0	66,359
Legacies under £1,000	275	0	261
	<hr/>	<hr/>	<hr/>
Subtotal	56,575	0	66,620
	<hr/>	<hr/>	<hr/>
<b>Total</b>	<b>319,270</b>	<b>0</b>	<b>813,833</b>
	<hr/>	<hr/>	<hr/>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

4. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Fundraising	4,270	4,270	5,547
	<hr/>	<hr/>	<hr/>

5. Income from investments

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Investment income	56,433	0	30,189
	<hr/>	<hr/>	<hr/>

6. Other income resources

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Sales of goods and lottery	28,536	28,536	30,860
Conferences/AGM	1,305	1,305	825
Dream Trust	4,335	4,334	7,583
	<hr/>	<hr/>	<hr/>
	<b>34,176</b>	<b>34,176</b>	<b>39,268</b>
	<hr/>	<hr/>	<hr/>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

7. Gift Aid

	Unrestricted funds	Total funds	<i>Total funds</i>
	2023 £	2023 £	2022 £
Gift Aid	10,457	10,457	24,273

8. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Charitable activities	0	900,683	0	421,627
<i>Total 2022</i>	<i>0</i>	<i>421,627</i>	<i>421,627</i>	

9. Analysis of expenditure by activities

	Activities Undertaken Directly 2023 £	Support costs 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Charitable activities	833,864	66,819	900,683	421,627
<i>Total 2022</i>	<i>369,208</i>	<i>52,419</i>	<i>421,627</i>	

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

**Analysis of direct costs**

	Charitable Activities 2023	Total funds 2023	Total funds 2022
	£	£	£
Staff Costs	0	131,013	119,953
Private healthcare	0	3,137	0
Project Vera	0	3,520	0
Research grants returned	0	-9,722	-114,013
Temporary staff	0	452	30
Travel and subsistence	0	2,166	651
Marketing and advertising	0	345,520	79,770
Research and editorial costs	0	50,004	41,745
Health and Safety	0	368	1,805
Professional indemnity costs	0	1,645	1,555
Website and IT	0	23,492	21,497
Printing costs	0	129,239	81,592
Direct Mail	0	81,493	69,538
Conference, information and meeting costs	0	16,489	10,682
Charitable activities - Pensions	0	4,080	3,438
Bookkeeping fees	0	3,696	4,300
Dream Trust	0	6,300	7,790
Equipment hire and expensed	0	8,969	8,695
Charges for investments	0	21,192	25,550
Ukraine expenditure	0	8,684	4,630
Consultancy fees	0	1,400	0
Legacy expense	0	727	0
	<b>0</b>	<b>833,864</b>	<b>369,208</b>

**Analysis of support costs**

	Charitable Activities 2023	Total funds 2023	Total funds 2022
	£	£	£
Governance salary costs	0	15,488	6,685
Depreciation	0	1,637	1,865
Legal and professional	0	7,813	8,850
Telephone and internet	0	1,253	677
Printing, postage and stationery	0	31,907	22,091
HR Training and welfare – staff	0	970	942
Rates and water charges	0	2,105	2,016
Bank Charges	0	668	653
Cleaning and waste management	0	841	772
Premises costs, repairs and renewals	0	4,137	7,868
	<b>0</b>	<b>66,819</b>	<b>52,419</b>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

10. Auditors' remuneration

	2023 £	2022 £
Fees payable to the Company's auditors for the audit of the Company's annual accounts	0	0
	<hr/>	<hr/>

11. Staff costs

	2023 £	2022 £
Wages and salaries	122,267	112,596
Social security costs	8,746	7,357
	<hr/>	<hr/>
	<b>131,013</b>	<b>119,953</b>
	<hr/>	<hr/>

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

	2023 No.	2022 No.
Employees	4	4
	<hr/>	<hr/>

The number of employees whose employee benefits exceeded £60,000 was:

	2023 No.	2022 No.
In the band £60,001 to £70,000	1	1
	<hr/>	<hr/>

12. Trustees' remuneration and expenses

With the agreement of the Charities Commission Mrs J M D Hirst's 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 the Trustees' remuneration and other benefits is fees of £50,004 (2022 £41,679).

During the year ended 31 December 2023, no Trustee expenses have been incurred (2022 - £NIL)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

13. Tangible fixed assets

	Freehold Property £	Office Equipment £	Total £
<b>Cost or valuation</b>			
At 1 January 2022	351,842	55,601	407,443
Additions	0	726	726
	<hr/>	<hr/>	<hr/>
At 31 December 2023	351,842	56,327	408,169
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 January 2022	0	48,141	48,141
Charge for the year	0	1,637	1,637
	<hr/>	<hr/>	<hr/>
At 31 December 2022	0	49,778	49,778
	<hr/>	<hr/>	<hr/>
<b>Net book value</b>			
At 31 December 2023	351,842	6,549	358,391
	<hr/>	<hr/>	<hr/>
At 31 December 2022	351,842	7,460	359,302
	<hr/>	<hr/>	<hr/>

14. Fixed asset investments

	Unlisted Investments £
<b>Cost or valuation</b>	
Transfers between classes	2,036,591
	<hr/>
At 31 December 2023	2,036,591
	<hr/>
<b>Net book value</b>	
At 31 December 2023	2,036,591
	<hr/>

Investment portfolios have previously been treated as current asset investments.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

**15. Stocks**

	2023 £	2022 £
Finished goods and goods for resale	19,249	10,757

**16. Creditors: Amounts falling due within one year**

	2023 £	2022 £
Trade creditors	7,835	14,473
Other taxation and social security	0	0
Other creditors – Pension and PAYE	5,505	8,704
Accruals and deferred income	0	0
	<u>13,340</u>	<u>23,177</u>



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

17. Statement of funds

Statement of funds – current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2023 £
<b>Unrestricted funds</b>					
Reserves	3,174,546	424,606	906,728	131,725	2,824,149
<b>Total of funds</b>	<b>3,174,546</b>	<b>424,606</b>	<b>906,728</b>	<b>131,725</b>	<b>2,824,149</b>

Statement of funds – prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2022 £
<b>Unrestricted funds</b>					
Reserves	3,023,027	913,110	(438,709)	(322,882)	3,174,546
<b>Total of funds</b>	<b>3,023,027</b>	<b>913,110</b>	<b>(438,709)</b>	<b>(322,882)</b>	<b>3,174,546</b>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

18. Analysis of net assets between funds

Analysis of net assets between funds – current year

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	0	358,391	358,391
Fixed asset investments	0	2,036,591	2,036,591
Current assets	0	442,507	442,507
Creditors due within one year	0	(13,340)	(13,340)
	<hr/>	<hr/>	<hr/>
<b>Total</b>	<b>0</b>	<b>2,824,149</b>	<b>2,824,149</b>
	<hr/>	<hr/>	<hr/>

Analysis of net assets between funds – prior year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	0	359,302	359,302
Fixed asset investments	0	1,898,191	1,898,191
Current assets	0	940,230	940,230
Creditors due within one year	0	(23,177)	(23,177)
	<hr/>	<hr/>	<hr/>
<b>Total</b>	<b>0</b>	<b>3,174,546</b>	<b>3,174,546</b>
	<hr/>	<hr/>	<hr/>

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

	2023 £	2022 £
Net income for the year (as per Statement of Financial Activities)	(350,397)	151,519
	<hr/>	<hr/>
Adjustments for:		
Depreciation charges	1,637	1,865
Gains/(losses) on investments	131,725	(322,882)
Decrease/(increase) in stocks	8,492	66
Increase/(decrease) in creditors	(9,837)	5,440
	<hr/>	<hr/>
<b>Net cash provided by operating activities</b>	<b>132,017</b>	<b>(315,511)</b>
	<hr/>	<hr/>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

20. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in bank	407,843	929,473
<b>Total bank and bank equivalents</b>	<b>407,843</b>	<b>929,473</b>

21. Analysis of changes in net debt

	At 1 January 2023 £	Cash flows £	Other non- cash changes £	At 31 December 2023 £
Cash at bank	929,473	(521,630)	0	407,843
Liquid investments	139,188	0	0	139,188
	<b>1,068,661</b>	<b>(521,630)</b>	<b>0</b>	<b>547,031</b>

22. 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 £4,080 (2022 - £3,438).

23. Post Balance Sheet events

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.