

Diabetes Research and Wellness Foundation
(A Company Limited by Guarantee)

Charity Number: 1070607
Company Number: 03496304

Financial Statements
For the year ended
31-Dec-24

Diabetes Research and Wellness Foundation

INDEX

	<u>Page</u>
Report of the Trustees	1 to 28
Independent Auditors' Report	29 to 32
Statement of Financial Activities	33
Balance Sheet	34
Statement of Cash Flows	35
Notes to the Financial Statements	36 to 44



Diabetes Research & Wellness Foundation

Diabetes Research and Wellness Foundation (DRWF)

(A Company Limited by Guarantee)

REPORT & FINANCIAL STATEMENTS

For the year ended 31 December 2024

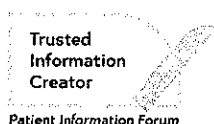
Registered Charity Number: 1070607

Company Number: 03496304



THANK YOU! To everyone who has donated, volunteered their time, or undertaken an activity to support us. Your contribution makes all the difference, meaning that we can carry out awareness, educational programmes and research funding activities to ensure that people with diabetes are *'Staying well until a cure is found...'*

THANK YOU! for being part of a powerful community who are intent on investing in a brighter future for all people with diabetes
#StrongerTogether #UnitedThroughDiabetes





Message from Co-Founder & Chairman John Alahouzos

I would like to dedicate this message to DRWF Co-Founder and Chairman, and my best friend, Walter Michael (Mike) Gretschel who passed away peacefully in early December 2024.

Mike was born and raised in the Washington DC area and had a long and successful career in advertising and marketing. We worked together at the same agency and eventually started our own agency. In 1978 shortly after his son, Christian, was diagnosed with type 1 diabetes, we devoted all our pro bono efforts to raising funds to find a cure for diabetes, as volunteers and board members of several diabetes charities.

In 1993, Mike's passion to fund and find a cure for diabetes inspired us to co-found the Diabetes Research & Wellness Foundation (DRWF) in Washington DC, with DRWF (UK) being set up just 5 years later in 1998. Mike's mission to fund diabetes research and support projects that had potential to fast-track to a cure, never wavered. He envisioned a future where people living with diabetes received the ongoing education and support needed to stay well and enjoy the best quality of life. Hence the DRWF strapline of **'Staying well until a cure is found...'**

This vision underpins all the DRWF Diabetes Wellness activities, such as our annual programme of Wellness Events, delivery of our quarterly newsletter *Diabetes Wellness News*, and the research we fund in the UK and around the world.

DRWF UK has raised more than £80 million since inception in 1998 and funded some of the most innovative and impactful research that the diabetes community has benefitted from in the last 25 years, such as the DRWF Islet Isolation Facility at the Churchill Hospital in Oxford, which is pivotal to delivering insulin producing cells for human transplant across the UK.

Under Mike's leadership, DRWF went on to open affiliates in France, Germany, Sweden, Finland, and Norway. All of whom provide diabetes awareness, information and support to their respective diabetes communities, whilst providing essential research funding for young and established scientists pursuing innovative research studies. Our motivation is the ever-increasing and staggering global diabetes statistics and the belief that we must make a difference across nations.

Mike was an adventurous world traveler and outdoor enthusiast and took great pride in hiking to the bottom of the Grand Canyon (and back to the top) six times. He was also an enthusiastic fisherman. He is survived by his beloved wife of 54 years, four children, and 14 grandchildren, who lovingly refer to him as "Big Mike".

DRWF was incredibly lucky to have had such a passionate and committed professional steering the charity's vision, mission and values. Mike's energy was felt throughout DRWF with a strong relationship with the charity's Chief Executive and the wider team which was often fondly likened to that of a 'family'.

Mike's passing is a big loss, but our commitment to the diabetes community remains unwavering. We will continue to forge ahead with Mike's vision and dream of a cure, to imagine a day without diabetes.

Our work, together, stays focused on keeping people with diabetes well until a cure is found and your support makes all the difference.

Thank you!

John Alahouzos

March 2025

Report of the trustees for the year ended 31st December 2024

The trustees are pleased to present their report and message from the Chairman together with audited financial statements for the year ended 31st December 2024.

The financial statements comply with the Charities Act 2011; the Companies Act 2006; the Memorandum and Articles of Association and are prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 Charities SORP) (effective from 1st January 2015).

Our purpose, aims and activities

The objects of the charity are:

- To assist in the relief of persons with diabetes and any similar or related diseases or conditions
- To raise public awareness about diabetes and any similar or related diseases or conditions, their incidence, causes, treatment, avoidance, and relief

The focus of our work

Since our inception in 1998, the number of people diagnosed with diabetes has more than doubled. Whilst there have been some incredible advances in treatment and technology in more recent times, which improve quality of life and reduce the risk of complications, the number of people living with diabetes continues to rise at an alarming rate. There are more than 5 million people now living with diabetes in the UK with around 90% of this attributed to the rising tide of type 2 diabetes.

The NHS has also identified as many as 500,000 more people in England who are at increased risk of developing type 2 diabetes in a year. Early identification means that an earlier diagnosis can be made along with earlier support to prevent the condition progressing and reducing the associated risks of cardiovascular disease, kidney failure, lower limb amputation and sight loss.

There has been significant investment by the NHS in programmes to tackle the rising tide of type 2 diabetes through the Healthier You NHS Diabetes Prevention Programme, structured education and digital self-management tools, as well as almost £15 million investment in the Type 2 Today programme which aims to support up to 140,000 young people aged 18-39 who are living with early onset type 2 diabetes.

People with type 1 diabetes have seen significant milestones in the availability of flash glucose sensing as well as the NHS announcement of the national rollout of hybrid closed loop systems

However, both type 1 and type 2 diabetes are progressive conditions meaning that people living with either condition are constantly navigating the health challenges that diabetes presents whilst the research we fund seeks a cure.

Our mission is to support people living with all types of diabetes by providing the ongoing information, education and peer support required to face the challenges of living with a long term, often complex, condition head on and lead the best quality of life possible.

To that end, our work in 2024 focused on -

- Redefining our health care professional strategy to understand how we can best support diabetes and related healthcare professionals in delivering quality information and support to the diabetes community

- Delivering a stand-out **United Through Diabetes** event, a wonderful concept that brings the diabetes community together with healthcare professionals, public health officials, research teams, third sector organisations and industry partners. All of whom are invested and intent on creating a brighter future for people with diabetes.
- Raising visibility of DRWF through demonstrating the impactful research that we have funded.
- Developing meaningful partnerships with organisations working in diabetes and related health.
- Increasing our reach of the public with awareness raising materials on prevention of type 2 diabetes.
- Delivering Patient Information Forum (PiF) accredited health and social care resources through multiple channels,
- Diversifying our income generating activities alongside creating cost efficiencies – an ongoing process with a focus on navigating the continuing financial challenges that charities face whilst endeavouring to create sustainable income streams and a charity that is fit for the future.

Demonstrating public benefit

The trustees confirm that they have referred to the general guidance set out by Charity Commission on public benefit. The trustees are satisfied that the Charity's activities meet the principles of public benefit, defined as providing an identifiable benefit/s to the public, or section of the public, and know of no detriment or harm that may be caused because of these activities, which are clearly set out throughout this report. We are committed to ensuring that the values of equality, diversity and inclusion are embedded respectfully into everything that we do. We endeavour to make the charity's information, education and support services available to all.

Volunteers

As a small team delivering numerous activities, we rely on the support of volunteers who participate by helping with administrative tasks in our office; delivering diabetes awareness and information materials; undertake user involvement exercises to help steer and develop our programme activities; support our educational events and community fundraising programme or sit on one of our expert panels for research or information review. The number of volunteers fluctuates each year but is crucial to helping us spread the word about the work we do and to support local and national community initiatives. In addition to our Trustees, we have an Editorial Advisory Board and a Research Advisory Board. These are panels of diabetes clinicians and scientists, and other relevant professionals and lay people, all of whom offer their time and expertise voluntarily to ensure that we meet the high standards required of us through our Association of Medical Research Charities (AMRC) membership and our commitment to producing clinically evidenced health and social care information in line with our PiF accreditation. We wholeheartedly thank all our volunteers for their time, expertise and commitment which helps us raise awareness to the charity, maximise income and maintain high standards of work.

Measuring Impact

We use a mixed methods approach to monitor and evaluate our activities to ensure that they remain true to purpose and achieve desired outcomes. Stakeholders and beneficiaries are involved in these evaluation processes to ensure the continued relevance, quality, accessibility, and effectiveness of activities. We also undertake independent evaluation with specialist partners for specific projects where impartial opinion and/or additional expertise is required.

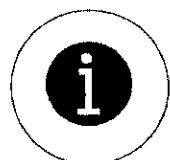
We keep people with diabetes at the heart of what we do. Beneficiaries and supporters are involved in numerous ways to ensure that our support and resources are relevant, accessible and meet needs, helping to steer our research priorities and programme activities.

Activities & Achievements in 2024

In the spirit of our strapline, *'staying well until a cure is found...'* our work is focused on two clear strands:

- The delivery of awareness, information and support programmes
- And the funding of diabetes research

Awareness, information & support



INFORMATION REACH: A large percentage of existing supporters and beneficiaries engage through offline channels and whilst we aim to diversify our activities and reach of a wider demographic of the online diabetes community, it is also important to ensure that we continue to reach the older demographic with awareness and educational content.

In 2024, we distributed 109,419 campaigns to existing supporters through direct mail and reached a further 142,510 prospective beneficiaries and supporters with new awareness campaigns, a 13.5% increase in volume on 2023. These appeals are dual purpose raising awareness and providing information about the charity's activities and funding, whilst seeking financial support. They also act as a stewardship tool, helping us to stay connected with long-standing supporters of the charity. Each campaign provides health information targeted at beneficiaries who could act on the information, either in a preventative way (type 2 diabetes), or to inform and support those living with diabetes (all types), in their self-management of the condition. We had an average campaign response rate of 12.5% across 2 streams resulting in over 30,496 responses from across the country. We know from experience that it is likely that many more opened and read the appeal but chose not to make direct contact with us at that time. Historically, we have seen numbers of people respond to communications that have been distributed many months, or even years, before as they have held onto the information provided for future reference.



WEBSITE: Total number of visits to our website in 2024 was 311,000, up 13% from 275,000 in 2023. Active users (unique) visiting the site was 185,000, up 35% on 2023. Our United Through Diabetes Digital Hub received 9619 views from 6716 active users.

Engagement on our website, such as likes, downloads, video views or link clicks, reached 1 million in 2024 which is an increase of 23% on 2023.

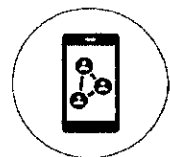


PATIENT INFORMATION FORUM (PiF) TICK: As members of the Patient Information Forum, we hold PiF Tick accreditation on our adult health and social care resources. The PiF Tick kite mark is displayed on our information resources. This demonstrates that we are a 'trusted information creator' which is an important way in which people seeking our help can recognise that our information is relevant, up-to-date, clinically referenced and peer reviewed.

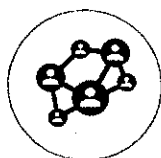


INFORMATION/ACCESSIBILITY: There were 10,972 pdf downloads from our website in 2024, 82% of which were copies of our diabetes information leaflets. Additionally, there were also 221 audio downloads of these resources. Further, there were 316 'listens' to our Living with Diabetes podcast sessions, a channel that we are working hard to develop.

We increased the volume of video content available to visitors in 2024 to ensure choice of channel and accessibility of our information. There were 1936 video views in the year, the majority of which was related to educational content via our UTD Digital Hub.



SOCIAL MEDIA CHANNELS: Social media channels are a great way to reach a wider audience, quickly, with messages about our activities. Whilst we use multiple social media channels, we get greatest engagement in posts about our community activities via Facebook. Our Facebook reach in 2024 was 2.6 million an increase of 25.8% on reach in 2023.



DIABETES WELLNESS NETWORK: The network is a core group of subscribers who receive a quarterly edition of the Diabetes Wellness News. These are predominantly people with type 1 and type 2 diabetes and health care professionals working in diabetes and related health. In 2024, we circulated 25685 copies of the Diabetes Wellness News which is a 16-page magazine containing specially commissioned articles on all aspects of diabetes self-management, as well as advances in research and general diabetes news.

Diabetes Wellness Events – QiC award winning educational events:

Self-management is the cornerstone of diabetes care, with good self-management skills essential to achieve positive health outcomes and reduce the risk of associated health complications.

For the past 25 years, DRWF has been providing an annual programme of Diabetes Wellness events that are focused on enabling people to access relevant, evidence-based health information throughout the lifetime of their long-term condition. Whilst providing a wide range of diabetes and related-health workshops, interactive sessions and talks, the core principle on which this programme is built is 'peer support.'



Peer support is a valuable resource for people living with diabetes, their family, friends and carers and our Wellness events provide an opportunity to make new contacts and build new relationships through mutual acceptance and understanding, in a safe and inclusive environment.

Our events inform, inspire and empower people to take ownership of and have more control over their health and wellbeing. The diverse learning programme on offer helps people to develop knowledge, skills and confidence to address issues that are affecting their health and diabetes self-management. This is especially beneficial to people who are lonely or isolated and don't have an immediate support network around them.

We believe that this holistic approach supports all round wellbeing and increases learning capacity and resilience, and it is wonderful to see people return to our events year-on-year.



United Through Diabetes – the BIG Diabetes Wellness Day

On Saturday 21st September, we hosted the second

United Through Diabetes in-person event which saw 395 delegates in attendance. The event was supported by Industry partners, and prominent speakers, such as the National Specialty Advisory for Diabetes (NHS England), Professor Partha Kar. The event reached a wide and diverse segment of the diabetes community, including families of children with type 1 diabetes, people with type 1, type 2 and other types of diabetes, as well as people working in diabetes and related healthcare.



Attendees were able to engage with DRWF funded researchers, past and present, to understand how the work we have invested in over the past 26 years has delivered impact/benefit for people with diabetes. Feedback on the quality and variety of workshops and talks on offer was extremely positive and the UTD Digital Hub extended our reach post-event to enable people who couldn't attend the event in-person to benefit from the programme content.

Numerous organisations supported the delivery of the event as well as providing funding for filming of the research panel session, all of whom were appropriately acknowledged on the DRWF Digital Hub.



Diabetes Wellness Family Camp

Family Camp took place 10-12th May at Whitemoor Lakes in Staffordshire. We received 35 family applications (138 individuals). Our aim was to accommodate 20 families (70 individuals). Following triage and withdrawals we accommodated 19 families/75 individuals. There is a robust triage process in place for Family Camp given that many children are living with complex health needs beyond type 1 diabetes.

All those that did not meet the criteria for Family Camp were offered places at our Autumn virtual **Camp in the Cloud**.

We would like to say what an amazing weekend we all had at camp last week!! Our daughter wanted to come to meet other young people her age with type 1 diabetes, which she did!! Numbers & snaps exchanged. The camp was absolutely fantastic & fun for all the family!!! Our daughter has begged us to apply to come back again for next time/next year. Camp & the format was great & very well balanced.

The aim of Camp is to bring families of children with Type 1 diabetes together in a fun, safe and welcoming environment. The emphasis is on providing fun for the children and a little respite for the parents/guardians and perhaps most importantly, providing a platform for meeting families to share similar experiences of life with diabetes so as to build relationships based on mutual understanding and acceptance.

There was a full programme of activity for the families to enjoy over the duration of the weekend with a diet and nutrition talk from Lisa Poole, HCPC registered dietitian with specialist experience in working with children.



Virtual Camp in the Cloud

"An opportunity to experience something fun that's related to my child's diagnosis, feeling special, having a unique day we've never had before."

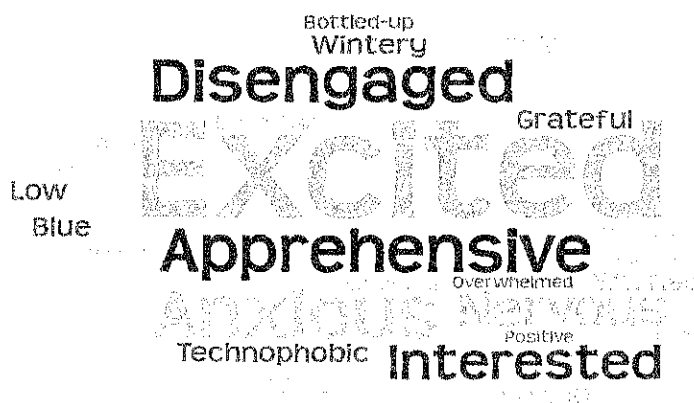
Virtual Camp in the Cloud was introduced during the pandemic period when in-person activities were curtailed. Due to its ease of access, we have continued to offer this fun, online 'Camp' in addition to our residential activity in the year.

A full programme of online activities was offered, with a box of arts and crafts, and other materials, supplied beforehand

to make the day as interactive and fun as possible. DRWF hosted a 'Talking Type1' session for the parents/guardians where they could raise important questions and share their experiences with each other in a safe and inclusive space.

"Seeing other families on the call. How warm and engaging the staff were. That my little warrior felt so appreciated sporting his t-shirt, having his face painting and building stronger bonds with his sister."

Feelings before attending Camp in the Cloud ...



Feelings after attending Camp in the Cloud ...



Diabetes Wellness Morning - Hartlepool

The Diabetes Wellness Morning in Hartlepool was hosted on behalf of DRWF by longtime volunteer, Hayley Hakansson, and coincided with World Diabetes Day.

The event was held at the National Museum of the Royal Navy and was attended by 81 people. The aim of the morning was to support people living with diabetes, their family, and carers, to provide practical information, tools and tips to improve self-management and understanding of the condition whilst providing an opportunity to spend time with diabetes healthcare professionals.

The event was organised with the support of the Hartlepool Diabetes Support Group and colleagues at the North Tees and Hartlepool NHS Foundation Trust. Attendees enjoyed a busy morning featuring talks and presentations on all aspects of diabetes and related health. Peer support is at the core of this event which provides the opportunity to meet new people living with diabetes in the local area whilst refreshing existing knowledge and learning new ways in which to optimise self-management.

Hayley said: "Everyone attending the event said how warm and welcoming the Wellness Morning was and they felt they had learned something new, in addition to refreshing their knowledge of helpful tips for living with diabetes."





The ROYAL
SOCIETY of
MEDICINE

Royal Society of Medicine – Medicine & Me Partnership

On Monday 30th September, DRWF partnered with the Royal Society of Medicine to deliver an online event for healthcare professionals and people living with diabetes. Under the banner of ***‘Engaging Communities – tackling health inequalities in diabetes’***, the event explored 3 key areas, environmental, cultural and language. With a platform for sharing experience, we hoped to develop our understanding of how stigma, socio economic factors and inequalities in healthcare can impact on the lives of people with diabetes, helping us to consider the barriers and challenges to effective community engagement.

The Welcome address was given by Sarah Tutton, Chief Executive of DRWF with Sanjay Gohil as Chair. Speakers were Dr Sue Jones, Consultant Diabetologist (Newcastle); Dr Faye Ruddock, Chair of the Caribbean and African Health Network (CAHN); Dr Mayank Patel, Consultant in adult diabetes (Southampton).

There were 222 event registrations with around 30% attrition on the day. This is typical of an online event, particularly where healthcare professionals are registering their space to participate on and around their working day. The event ran between 12 noon and 3.30pm to cover the lunchtime period with a couple of short comfort breaks. Post-event feedback was very good with some very encouraging comments about the speakers and subject matter. Just over 93% of survey respondents said that the subject matter/content was good-very good with 85% saying that they would recommend to a colleague. Importantly, 82% of healthcare professional attendees said that the information gleaned during the webinar would positively impact on their clinical practice.

Research Funding Programme

Each year, we issue Calls for Applications in respect of our 3-year Clinical, Non-Clinical and Pump Priming awards.

DRWF Fellowships provide the necessary funding to support Early Career Researchers (ECR) which is vitally important to ensure that clinical and scientific talent stays and develops within the diabetes medical research community. ECR’s represent a young and diverse research population, and provide a constant flow of talent, new ideas and new skills. Some of them will go on to be the senior diabetes researchers of the future, so with very few funding awards available to this vital community, the DRWF awards are lucrative and well positioned to attract the best and brightest young researchers.



Our Pump Priming stream is a proof-of concept funding channel, which aims to produce translational pilot study data that goes on to leverage higher value, longer term funding from other organisations to take the research conducted to the next level.

The DRWF annual funding round is offered through open competition, and as such, enables funded researchers to access support for both direct and indirect costs of research via the Charity Research Support Fund (CRSF) and NIHR Clinical Research Networks AcoRD agreement.

Institutional and discretionary awards are available when funds allow. Contract funding of key personnel within the DRWF Human Islet Isolation Facility at the Churchill Hospital, Oxford is subject to proposal and reviewed on a multi-year rolling contract basis. Central to this review, is the continuation of the facility’s pivotal role in the UK Islet Transplant Programme and ongoing NHS clinical funding availability/plants for future years.

DRWF is a member of the Association of Medical Research Charities (AMRC), a membership body representing the leading medical and health research charities who deliver high-quality research that saves and improves lives. Working with member charities and partners, AMRC aims to support voluntary sector effectiveness and advance medical research by developing best practice, providing information and guidance, improving public dialogue about research and science, and influencing government.

As a member, we subscribe to AMRC's criteria for the use of peer review for allocating funding and support AMRC position statements on the payment of indirect costs in universities and the use of animals in medical research which seeks to replace, refine and reduce the use of animals (3Rs) in research.

We operate a rigorous peer review process by which our Research Advisory Board (RAB), clinical and scientific experts in the field of diabetes and related health, assess applications and reports to ensure that only the highest quality and most effective research, carried out using good or best practice methodologies, receives DRWF funding.

Pump Priming Awards

Calls for applications were issued in September 2023 for Pump Priming Awards to be taken up in 2024. A total of 20 applications were received from which six research awards were made with a total value of £119,982.

The DRWF research programme is designed to support bright young researchers, as well as established institutions, as they strive to make the kind of life-changing breakthrough our diabetes community is hoping for.

Pump Priming awards considered 'proof of concept' and are either Clinical or Non-Clinical in nature. Successful projects are funded for up to two year's duration, to the value of £20,000. No-cost extensions to the term may be considered.



Islet Cell Research & Transplant

DRWF has made a considerable contribution to the funding of islet cell research and transplant in the UK and around the world. The DRWF Human Islet Isolation Facility at Churchill Hospital, Oxford plays a pivotal role in providing islets for research and transplant as part of a national treatment programme, the clinical element of which is funded by the NHS.

Three personnel are funded within the facility (around 30% of facility staff):

- Lab Manager
- Deputy Facility Manager (post doc researcher)
- Islet Transplant Administrator

We maintained our contract funding awards at the DRWF Islet Isolation Facility, Churchill Hospital, Oxford. These posts are funded for between 3-5 years, giving continuity and stability to the individual post holders and wider facility/teams. This is vitally important to ensure sustainability of expertise within the research group, given that this facility works on rotation to isolate islet cells for human transplant, as well as supply islets for research across the UK and Europe.

Impact report from the Director of the DRWF Islet Isolation Facility Churchill Hospital, Oxford by Professor Paul Johnson



Introduction

2024 was the 18th year since the opening of the DRWF Oxford Human Islet Isolation Facility. It continues to be one of the key islet isolation facilities in Europe providing clinical islets for both allo- and auto-transplantation, as well as distributing research islets for a network of basic and clinical researchers around the UK. It also continues to be active in research and development in the fields of islet isolation and islet transplantation. This report gives a brief overview of the main areas of activity during 2024.

Islet Allo-transplantation

Our allo-isolation programme had a successful year overall. We continued to provide human islets for the UK Islet Transplant Consortium, maintaining the clinical service despite our partner isolation facility at Kings in London having to close between June 2023 and October 2024 due to a contamination issue. This unexpected and prolonged closure increased the pressure on the Oxford and Edinburgh Islet Isolation Facilities, but between January 2024 and December 2024, the DRWF Oxford Islet Isolation Facility performed 22 clinical islet isolations for allogenic use, 9 of which met the UK agreed release criteria for transplantation. This is a conversion rate of 41% (international average conversion is about 30%). On the clinical side, the Oxford programme continued to cover a wide catchment area in the UK and the satellite clinics in Birmingham and Leicester continued to be fruitful, offering a quaternary service closer to the patients' homes. We continued to champion a patient-centric integrated beta-cell replacement model, and because of this our Simultaneous Islet Kidney (SIK) and Islet After Kidney (IAK) transplant referrals increased considerably and these now reflect on our islet transplant waiting list. Indeed, with the routine use of closed loop insulin delivery, the previous primary indication of life-threatening hypoglycaemia is becoming a much less common indication for islet transplantation worldwide.

Islet Auto-transplantation

Our NHS-commissioned programme for total pancreatectomy with islet auto-transplantation (TPIAT) for chronic pancreatitis, continued to thrive with increasing referral numbers and excellent outcomes. In 2024, the DRWF Islet Isolation Facility performed 8 clinical islet isolations for autologous use. 7 of these 8 preparations were transplanted. We have now undertaken 3 TPIATs in the under 18 age group and our paediatric referrals for TPIAT are increasing. As a result, we have applied for NHS-commissioning to be able to routinely undertake TPIAT in children, something that we believe our expertise in Oxford makes us ideally placed to do. Ultimately, we hope that this will be the next step to our long-term goal of performing islet transplantation in children with type 1 diabetes soon after diagnosis.

Research Islet Provision

The DRWF Isolation Facility in Oxford continues to be the UK Islet Resource Centre providing human islets for research to a network of type 1 and type 2 diabetes researchers. In 2024, our team distributed 1.8 million islet equivalents (IEQ - the international standardised way of counting islets) from 8 islet preparations. In addition, the Oxford DRWF Islet Isolation team continued to lead the 'Islet Platform' for the related Quality in Organ Donation (QUOD) with responsibility for isolating and distributing islets for research from these rare pancreases. We are also part of two collaborative research projects under the Diabetes UK Type 1 Diabetes Grand Challenge, something that we believe is of enormous benefit to DRWF within the current landscape of diabetes research in the UK.

Vertex Stem-Cell Derived Islet Trials

As stated in last year's report, in 2023, Oxford was opened as the first site in the UK (and one of only a handful in Europe) for the Vertex 880 and Vertex 264 stem-cell derived islet transplant trials. We continued to actively recruit for these studies. The publicly available international data for the VX 880 trial is looking very encouraging. The fact

that the Oxford DRWF Isolation Facility team are playing such a key role in these landmark studies again demonstrates the wider impact that DRWF are having in the islet transplant field internationally.

DRWF Islet Facility Staff

Our DRWF-funded staff - Rebecca Spiers, Louise Stile, and Ahmad Kobiita - continued to be key to the day to day running of the Islet Facility and the Islet Isolation Programme. Indeed, I remain extremely grateful to each one of them for their essential contributions.

Biennial HTA Inspection and Licensing

In July 2024, we underwent our biennial rigorous inspection from the Human Tissue Authority. Rebecca Spiers and the team spent hours preparing all the documentation and data for this. The inspection went well, and we were delighted to receive our most successful inspection report yet. This is testimony to the meticulous regulatory management of Rebecca, and the hard work and cohesion of the whole isolation team.

Finally, I would like to once again reiterate my immense gratitude to DRWF for their ongoing generosity in funding the Oxford Programme, and to reiterate my team's total commitment to maintaining our close and successful partnership with DRWF for many years to come. We are also committed to continuing to champion the wonderful work of DRWF in every way we can.

Professor Paul Johnson

Professor of Paediatric Surgery, University of Oxford

Director of the Oxford Islet Transplant Program & DRWF Human Islet Isolation Facility

Research impact

Each year, our funded researchers deliver interim and annual reports to demonstrate that their work aligns with the award criteria and progress updates are provided throughout the term of funding. These reports are reviewed by the Research Advisory Board, from which we publish articles in our quarterly Diabetes Wellness News to update our beneficiaries and supporters on the impact that our funding is having for people with diabetes.

Here are two such examples published in 2024 –

Unravelling the mystery of diabetic pain

An exciting breakthrough in neuropathy research

Introduction to the Pioneering Research

In the quest to enhance the quality of life for millions affected by diabetes, a recent study sponsored by the Diabetes Research and Wellness Foundation has delivered groundbreaking insights into the mechanisms of diabetic neuropathic pain. This extensive investigation, led by Dr Richard Hulse at Nottingham Trent University, not only deepens our understanding of a prevalent complication associated with diabetes but also opens the door to potentially revolutionary treatments.

By exploring the underlying causes of neuropathic pain, which many patients experience as debilitating and persistent discomfort, the research holds the promise of developing therapeutic strategies that could significantly alleviate, or even completely eradicate, this often-intractable pain.

The significance of this research lies in its potential to transform the current approach to diabetes management. Neuropathic pain can severely impact an individual's functionality and overall well-being, making everyday activities challenging and diminishing life quality. This detailed study could pave the way for innovative treatments that target the root causes of neuropathic pain rather than merely managing symptoms.



Such advancements might not only improve care outcomes but also reduce the long-term economic costs on healthcare systems caused by chronic pain management in diabetic patients. By providing a new pathway for treatment, the findings from this study are a beacon of hope for those who suffer from the continuous struggle against diabetic pain.

What is Diabetic Neuropathic Pain?

Diabetic neuropathy, or neuropathic pain, is a common and often severe complication of diabetes. The pain experienced can vary widely in nature but is often described as burning, stabbing, or throbbing. Imagine a constant ache that not only disrupts your daily activities but also interferes with your sleep, making even light touches feel painfully intense.

Neuropathic pain can severely diminish quality of life, affecting both physical and mental health. It's a persistent reminder of the underlying condition—diabetes—that requires careful management and treatment. Understanding and addressing this type of pain is crucial for improving overall well-being and maintaining an active, fulfilling life despite having diabetes.

Traditionally, this pain was thought to stem from nerve damage caused by high blood sugar levels. However, the recent study suggests a different cause: reduced blood flow to the spinal cord, leading to oxygen-deprived neurons in the dorsal horn of the spine.

Exploring the Role of Hypoxia-Inducible Factor 1 Alpha (HIF1 α)

At the heart of the study is a protein known as Hypoxia-Inducible Factor 1 Alpha (HIF1 α), which significantly influences how cells adapt to conditions of low oxygen, a common issue in areas of the body with poor blood circulation like the spinal cord in people with diabetes.

The researchers concentrated their efforts on decoding how HIF1 α modifies pain perception particularly under diabetic conditions that typically exacerbate such complications. By employing advanced genetic engineering techniques, the team specifically targeted and deleted the HIF1 α gene from certain neurons in the spinal cord of mice. This precise modification allowed them to observe the role of this protein in neuropathic pain pathways more clearly.

Through this approach, they hoped to uncover whether reducing HIF1 α levels in specific neural populations could alleviate pain, thereby providing a potential new therapeutic avenue for treating chronic pain in diabetic patients. This exploration is crucial for developing targeted treatments that address the underlying causes of neuropathic pain without the side effects associated with less specific pain relief methods.

Innovative Research Methods

The scientific team utilized several advanced, cutting-edge techniques to conduct their research:

- **Genetic Modifications:** Using a specialised virus, they were able to specifically delete the HIF1 α gene in targeted neurons, observing how this genetic alteration affected diabetic pain.
- **Behavioural Assays:** These tests were crucial for evaluating the pain response in genetically modified mice, helping to establish a behavioural baseline and assess the effectiveness of the genetic modifications.
- **Proteomic and Histological Analysis:** By analysing proteins and cellular structures in the spinal cord, researchers could identify changes associated with pain pathways, providing a deeper understanding of the underlying mechanisms.

Key Findings: A Link Between Hypoxia and Pain

The experiments provided illuminating results, showing that hypoxia—a state of low oxygen levels in the tissues—in spinal neurons could directly initiate the experience of pain sensations. The scientists discovered that by strategically blocking the activity of HIF1 α , they could effectively prevent the onset of neuropathic pain in the spinal cords of their diabetic mouse models. This critical finding suggests that the HIF1 α pathway plays a significant role in mediating pain, and that inhibiting this pathway could significantly reduce or even eliminate neuropathic pain in patients with diabetes.

Why This Is Important

This research offers hope for better pain management in diabetes. By potentially eliminating a root cause of neuropathic pain, future treatments could lessen the reliance on traditional painkillers, which often come with side effects and limited efficacy in chronic conditions. If these findings can be translated into human treatments, it could mean:

- **Enhanced Pain Management:** More effective treatments could directly reduce the frequency and severity of neuropathic pain episodes.
- **Improved Overall Well-being:** Effective pain relief significantly contributes to better mobility, mood, and quality of life.

Looking ahead, the research team at Nottingham Trent University are excited to further explore this promising avenue, with further studies aimed at understanding and eventually interrupting the pain signals caused by hypoxia in patients with diabetes. The aim is to translate these findings into therapies that can be tested in clinical settings.

Conclusion: Towards a Pain-Free Future

This promising research offers more than just insights—it provides hope. As scientists continue to decode the complexity of diabetic pain, their findings could lead to revolutionary treatments. The journey from bench to bedside is long and complex, but the potential to improve the lives of those with diabetes is a powerful motivator.

In summary, the dedication of researchers at Nottingham Trent University, coupled with innovative genetic and molecular techniques, is setting the stage for significant advancements in the treatment of diabetic neuropathy. By directly targeting the newly uncovered mechanisms of disease, they are not only shedding light on previously obscure aspects of diabetic pain but also working towards a future where diabetes can be managed without pain.

Praising the quality of the study, DRWF Research Advisory Board member, Professor Ketan Dhatariya recognises that it's challenging the prevailing understanding of neuropathic pain as being caused by nerve damage from high blood sugar levels. The diabetes consultant and current chair of the Association of British Clinical Diabetologists said *"This is the first step to developing new models of pain. As the research team state, the next step is to develop HIF knockout mice to determine if their hypothesis and preliminary results are correct. If they are, then the next step would be to investigate potential agents to do the same and ultimately to develop therapeutic agents to treat diabetic neuropathic pain."* He adds *"Congratulations on the work, I think this is an understudied area"*.



Unlocking Hope: Enhancing Islet Transplantation for Type 1 Diabetes

Revolutionising treatment through MSC-secreted molecules

A groundbreaking study, funded by the Diabetes Research & Wellness Foundation, could significantly enhance the lives of those suffering from type 1 diabetes. Scientists in London and Exeter have discovered a method to improve the survival and function of transplanted islet cells, the insulin-producing cells often lost in this condition. Type 1 diabetes is a challenging illness where the body's immune system mistakenly attacks these vital cells, leading to a dependency on insulin injections. Islet transplantation offers a beacon of hope for patients, yet its effectiveness is hampered by the rapid loss of transplanted islet cells shortly after the procedure. This new research, however, shines a light on a promising solution.

Exploring the Healing Potential of Mesenchymal Stromal Cells

At the core of this scientific breakthrough are mesenchymal stromal cells (MSCs), which are known for their tissue-repairing abilities. These cells secrete a range of molecules that have been found to significantly enhance the survival and function of transplanted islet cells in mouse models. The researchers set their sights on whether this success could be replicated with human islet cells, using a meticulously crafted cocktail of MSC-secreted peptides.

Enhancing Islet Survival and Function Through MSC-Secreted Molecules

The study involved treating human islet cells, sourced from nine donors, with this special cocktail before transplanting them into diabetic mice. The results were compelling. Not only did the pre-treated islet cells demonstrate an improved ability to produce insulin in response to glucose, but they also showed a remarkable resistance to apoptosis, a form of programmed cell death induced by inflammatory cytokines, which are often present in high levels in transplant environments.

What stands out in this research is not just the *in vitro* success but also the remarkable *in vivo* outcomes. Diabetic mice that received the MSC-treated human islet transplants maintained normal blood glucose levels for an extended period, highlighting the enhanced survival and functional capability of the treated islets. This was in stark contrast to mice that did not receive transplants and suffered from elevated blood glucose levels.

Expanding the Possibilities of Islet Transplantation for Type 1 Diabetes

The study underscores the potential of using a defined cocktail of MSC-secreted molecules to precondition human islet cells before transplantation. This approach could significantly improve the longevity and efficacy of islet transplants, offering a more durable solution for managing type 1 diabetes. By increasing the functional survival of transplanted islets, this method could potentially expand the pool of viable islet donors, making the treatment accessible to a broader range of patients.

The implications of this research are profound. By addressing one of the critical challenges in islet transplantation — the rapid loss of transplanted cells — this approach paves the way for more successful diabetes treatments. It not only promises to enhance the quality of life for those living with type 1 diabetes but also signifies a step forward in the quest for a cure.

In essence, this study illuminates a path toward improving the outcomes of human islet transplantation through a novel, cell-free strategy. By leveraging the healing powers of MSC-secreted molecules, scientists are on the brink of making islet transplantation a more effective, reliable treatment for type 1 diabetes. This research not only highlights the innovative intersections of cellular biology and medical treatment but also offers hope for a future where managing diabetes could be less about daily struggles and more about long-term recovery.

Global consensus statement endorsement

In 2023, we were asked to endorse a Global Consensus Statement ***Towards standardization of person-reported outcomes (PRO's) in diabetes research***. This project was to address the lack of standardization/harmonization of PRO's (person reported outcomes), limiting the comparability of findings across studies in a space where too often, patient's perspectives of their lived experience with diabetes are lacking as primary or even secondary outcomes in clinical trials.

We considered this to be an interesting and important piece of work given that clinical outcomes in diabetes are intimately tied to how the person living with diabetes reacts to and implements treatment recommendations. It was on this basis that DRWF endorsed the global consensus statement project.

This global endeavour resulted in two final manuscripts, for adult and paediatric care, being delivered for publication in March and July, respectively in Diabetic Medicine and Behavioral Diabetes Institute.

Fundraising Policy:

The Trustees are aware of their responsibility and accountability to ensure that the charity fundraises legally, responsibly, and effectively.

Our plan for 2024 was to maintain focus on building resilience and sustainability for the future through succession planning, diversification of income streams and delivery of purposeful programs that continue to meet the ever-changing needs of people with diabetes.

Corporate Partnerships:

We do not endorse products, but we will support initiatives that increase awareness to DRWF and our activities, and where there is an appropriate message, product, or service for people with diabetes. To this end, we have explored meaningful partnership and corporate sponsorship opportunities, where there is a synergy in mission, vision, and values. Any potential partnership is assessed for feasibility, compatibility with our own objectives, and risk to ensure there is no detrimental effect to our reputation, fundraising potential or the audiences that we exist to serve. Robust risk assessment supports our desire to only engage in suitable and best value partnerships. Detailed discussion and negotiation ensure that the aims of both parties are complementary and mutually beneficial and in line with any regulatory/industry standards. This maintains transparency and integrity in all partnerships.

Professional Fundraisers:

Whilst we use the services of fundraising consultants, as and when needed, to advise on some of our activities, we did not work with a professional fundraiser during the year. Commercial participation agreements are in place where necessary.

YOU make ALL the difference!

As a charity that exists almost entirely, at this time, on voluntary donations and fundraised income, we are always humbled and heartened by the support that we receive.

Here is a snapshot of some of the community activities that took place in 2024 that helped raise awareness of diabetes, the charity and its services, as well as vital funds to support all our charitable activities -

TCS London Marathon 2024

We were very lucky to receive 8 gifted places in the 2024 London Marathon from a corporate partner. This enabled us to issue a call for applications. Following a thorough review process, the places were allocated to 8 amazing runners who raised over £25,619 for DRWF.



"My journey with diabetes has inspired me to join the marathon team and raise funds for the Diabetes Research & Wellness Foundation. Since my diagnosis in 2018, I've been enthused by efforts to advance care and find a cure for this condition. What drives me even more is the stigma associated with diabetes, fuelled by a lack of understanding and misconceptions in society. I've encountered ignorance and negativity, which only emphasise the urgent need for education and increased awareness."

"Whilst aiming to achieve a great time, I also wanted to challenge this stigma in the process. I believe that with increased understanding, we can change perceptions and support others affected by diabetes."

Lyle Pentith – DRWF London Marathon 2024.

Dance for Diabetes

Dance for Diabetes saw impressive growth in 2024. We connected with more families and made a bigger impact through educational resources, school assemblies, and fundraising incentives.

Fifteen schools across Hampshire took part, with 4,431 children raising an incredible £27,629. This was a 56% increase in funds compared to 2023 and a 64% rise in the number of participants.

Since 2022, we've given back over £20,000 to the schools involved in the program, thanks to our commitment to share 40p of every £1 raised at each school. This support has helped schools purchase items like playground benches, sensory gardens, outdoor gym equipment, and musical instruments.

Looking ahead, we aim to expand this event in 2025 with a goal of reaching 5,000 students and raising an ambitious £35,000. This model demonstrates a community partnership that benefits everyone involved, raising awareness of diabetes amongst schools, families and children through our healthy lunchbox literature whilst raising income that is split 60% to DRWF and 40% to participating schools.

"New Horizons Primary School relished the opportunity to be involved with Dance for Diabetes. Combining the learning of this dance within PE lessons and children practising at home, it was a fantastic way to encourage children to get moving in a fun environment. The atmosphere in school was incredible, we ran the event as a multi-coloured dress down day and we decorated the playgrounds with multicolour bunting so there really was a party atmosphere. Not only did all our children love being involved in the event, but it also meant as a school we generated an income of £1,785.96 (40%) which was an amazing result".

Mr Jones Headteacher, New Horizons Primary School Thinking Schools Academy Trust.





Cardiff half-marathon 2024

We managed to secure 15 spots for the 2024 Cardiff Half Marathon and to our amazement, the event sold out to the public in no time which helped us to quickly allocate our own places. Before long, we were collaborating with an amazing group of enthusiastic and dedicated runners.

Thanks to their efforts we exceeded our initial fundraising goal raising an impressive £8,303.75.



"In September last year I sadly lost a special family member. A man that I was proud to call my grandfather. For the majority of his life, he suffered with ill health mainly caused by Diabetes. Watching him battle through all that he did with no fear or complaints has made me realise what a true fighter meant in my eyes. He was a kind, loving and a very hardworking man that would always prioritise others, even if his health had the best of him some days. He loved being in his family's company that he cherished and adored dearly. Watching him succeed in life has taught me that hard work does pay off! Therefore, in memory of his life, I decided to participate in running the Cardiff Half Marathon in 2024 with a target of supporting all that are living with Diabetes."

Maddison Rae Evans – Cardiff Half Marathon 2024.

Fundraising Regulator

We are a levy-paying member of the Fundraising Regulator and subscribe to the associated fundraising codes of practice. The charity suppresses individual supporter records against the Mailing Preference Service, Telephone Preference Service, and the Fundraising Preference Service, which helps to ensure that we do not approach individuals who have expressly requested that we do not contact them. During the year, we were notified of 9 FPS requests, which were suppressed from all contact, this is 50% lower than the 18 received in 2023.

Complaints

The charity has a published complaints procedure, available on its website, and endeavours to respond to enquiries and complaints within the stated timeframe. Most contacts tend to be a request to opt-out of charity communications by existing supporters and we monitor the basis on which people request this i.e., content of appeal, volume of contact; type of contact; method of contact to inform our campaigns with the aim of reducing any perception of unreasonable intrusion, persistent approach or undue pressure to support. We didn't receive any complaints about our fundraising practices during the year.

GDPR and Data Protection

We are committed to protecting the personal information and privacy of individuals that we engage with and comply with relevant legislation and codes of practice, whilst carrying out our essential work of raising awareness of diabetes, providing information and support, and raising funds. Our privacy policy, published at drwf.org.uk sets out how we capture, process, manage and retain personal information.

Financial Review

Principal income streams in the year were direct mail campaigns; regular giving via direct debit; legacy income and gift aid associated with voluntary donations.

Income:

Total income was £1,534,027. This was 10% below budgeted income (£1,701,396) and 7.5% less than income received in 2023 (£1,658,853). Voluntary donations including gift aid receipts at £637,145 were 18% less than income received in 2023 (£777,932). Legacy, In Memory & Trust income was £628,727 which was 20% higher than received in 2023 (£524,625), as expected given the volume and value of legacies received and accounted for in the previous year.

Expenditure:

Total expenditure was £1,792,042 which was 6% below budget (£1,904,223), and 3% less than expenditure in 2023 (£1,855,067).

At year-end we had a deficit of £258,015. This was 27% more than we had anticipated when budgeting for the year where we had predicted a deficit of £202,827. Whilst expenditure in the year was under budget, the deficit was impacted quite significantly by the reduction in voluntary donations and fundraised income received in the year.

Direct charitable expenditure was 85p for every £1 spent (80p in 2023). We believe this demonstrates our commitment to spending income on delivering the services for which we exist to provide.

Government Grants

The charity received £131,578 from the Government's Covid Medical Research Charity Support Fund (BEIS) to support existing funding commitments of identified early career researchers.

Investment Policy

Under the Memorandum and Articles of Association, the charity has the power to invest in any way the trustees see fit. The trustees are aware and mindful of the Charity Commission CC14 guidance on investments. The trustees, to minimise risk and having regard to the liquidity requirements of the charity, and to the reserves policy, have historically operated a policy of keeping available funds in a higher interest-bearing deposit account seeking to achieve a rate of deposit interest which matches or exceeds inflation as measured by the retail prices index.

The trustees have regularly reviewed opportunities to increase investment return from short-term, easy access, options bearing in mind the desire to ensure that we can react quickly to appropriate requests for additional research support as they arise.

The trustees are also conscious of on-going cash-flow requirements during a challenging time where historical fundraising methods are raising less income and where new methods of fundraising are being tested at higher cost.

All things considered, the trustees believe it appropriate to continue to explore investment opportunities as they present themselves, with a view to maximising return on its deposits.

During 2024, multiple deposits were made into the CAF Charity Deposit platform to the maximum value of £85,000 each over a 3–4-month term to maximise investment return on surplus funds.

Reserves Policy

To safeguard the need for sufficient funds to cover ongoing management, administration, and support costs, as well as respond to further grant requests that might arise, the Board aims to maintain unrestricted, free reserves at a level that equals 3-6 months of operating and charitable expenditures (£417,658 - £835,316).

On 31st December 2024, the charity held free reserves of £2,039,672 (unrestricted funds less tangible fixed assets). This equates to approximately 15 months of anticipated 2025 operating and charitable expenditures. Whilst this is significantly more than the policy level, the trustees are committed to strengthening existing income streams whilst diversifying fundraising activities to reduce reliance on single sources. It is accepted that this will take investment in activities where the accuracy of predicting response rates, in terms of volume or value of gift, will be more challenging in the first instance. Therefore, these additional reserves will enable us to explore avenues of diversification of income streams, and to develop the charity's objective activities for future sustainability.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of the approval of these financial statements having considered known commitments, forecasts and projections and possible pressures on income generation. After making these considerations, the trustees conclude that there is a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. The charitable company therefore continues to adopt the going concern basis in preparing the financial statements.

Our focus in 2025 and beyond

Our focus for 2025 is very much on ensuring that we have the necessary funds to build a resilient and sustainable organisation that can meet the ongoing, and ever-changing, needs of our beneficiaries.

Whilst we recognise that the charity sector continues to be a challenging space, industry reports do offer some little nuggets of hope. Take up of mass participation events and community fundraising activities appear to be on the

increase especially with younger people, a community that we are working hard to reach. At the end of 2024 we secured a debenture for 20 TCS London Marathon places for the next 4 years. This was a big win for our small community fundraising team of 2 who are intent on maximising this opportunity alongside a growing schedule of home-grown and third-party activities.

With investment in individual and sustainable giving programmes, as well as a focus on securing appropriate partnerships and sponsorships, we are intent on reversing the negative impact that both the pandemic and the economic climate have had on our ability to diversify and develop our fundraising portfolio and ultimately deliver Research and Wellness programmes that meet the needs of the diabetes community today and in the future.

To do this effectively, we plan to –

- Broaden skill base in the Board of Trustees and diversify representation of the community that we serve.
- Review current operations, processes and procedures to ensure that we are maximising opportunity to create sustainable income streams and delivering relevant beneficiary services.
- Increase visibility of DRWF as an organisation that packs a punch above its weight in delivering benefit for our diabetes community by developing meaningful partnerships that align with our mission, vision and values and help us to extend our reach of target audiences.
- Elevate credibility of DRWF programme activities through clear and concise impact assessment, and consistent marketing messages that enable us to ‘cut through the noise’ in a competitive third sector.
- Continue to identify ways in which to create cost-efficiencies and effect organisational change within the charity to make for an organisation that can navigate an ever-changing landscape and is robust and fit for the future.

Reference and Administrative Details

Charity Number:	1070607
Company number:	03496304
Registered Office:	Building 1000 Langstone Park Havant, Hampshire PO9 1SA Tel: 023 92 637808 Website: drwf.org.uk
Trustees & Directors:	Mr W. Michael Gretschel (Chairman – deceased Dec 24) Mr John Alahouzos (Chairman Dec 24) Mrs Valerie Hussey (retired March 2024) Mr Steve Jones Dr Shivani Misra (retired February 2024) Mr Christian Gretschel Mr Adrian Durelli (elected March 2024)
Chief Executive:	Mrs Sarah Tutton (Bone)

Advisers

Bankers:	Barclays Bank Plc 1 Churchill Place London E14 5HP
Solicitors:	Blake Morgan LLP New Kings Court Tollgate Chandlers Ford Eastleigh SO53 3LG
Secretary:	Blake Morgan Company Secretary Services
Auditors:	Moore Kingston Smith LLP 6 th Floor, 9 Appold Street London EC2A 2AP

Structure, Governance & Management

Governing Document - The Diabetes Research and Wellness Foundation, also known as DRWF, is a registered charitable company (Registered Charity No. 1070607 and Company No 03496304) limited by guarantee and governed by its Memorandum and Articles of Association dated 15 January 1998 and amended by special resolutions passed on 15th June 1998, 2nd December 2001 and 24th April 2005.

Recruitment & Appointment of Trustees - The charity trustees are also the directors of the company for the purposes of company law.

As dictated by the charity's Articles of Association, directors are appointed by the Company Members. Any person desiring to be admitted to the membership of the company is required to apply in writing. No person shall be admitted until approved by resolution passed in accordance with the Articles of Association by the existing members, who hold absolute discretion as to the admission of any person.

The Trustees of the charity, being mindful that the board should offer a diversity of skills to fulfil statutory and fiduciary duties, are open to recommendations for new board members.

The business and medical/health related skills within the existing board member pool are supported by personal experience of diabetes, which assists the board in ensuring that objective activities meet beneficiary need.

Additionally, the board is supported in its decision-making processes by a Research Advisory Board, which has an independent Chairman. The RAB members review applications and make recommendation for research funding awards. An Editorial Advisory Board provides support to the provision of health and social care information. Both boards are made up of clinicians, scientists and other 'experts' in the field of diabetes and related health and strengthen the services that the charity offers its beneficiaries.

All board members are subject to 'conflict of interest' policies and processes.

Trustee Induction and Training – Newly elected Trustees receive an Induction Pack that outlines the role and responsibilities of the Trustee, along with a history of the structure and purpose of the charity.

The pack includes a copy of the governing document and contact details of all board members. There is also an outline of the Chairman of the Board's role and responsibilities along with details of the executive officer taking responsibility for the daily management of the charity. Trustees are required to comply with the eligibility requirements set out by Charity Commission and to review and update an annual Register of Interests.

Trustees are kept up to date with various governance publications and notices from appropriate professional advisory memberships. Additionally, trustees might be advised of appropriate governance courses that they may benefit from attending to ensure diversity and continuity of knowledge and skills within the Board.

Newly elected trustees are invited to attend a Review Meeting with the chair, after an agreed time lapse, to feedback their first impressions and address any concerns. Trustees are actively encouraged to participate in the charity's outreach programme of educational events.

Governance - The strategic direction and policy of the charity is the responsibility of the Board of Trustees. At the start of 2024 six trustees served on the Board, from a variety of professional backgrounds relevant to the work of the charity. During the year there were two retirements from the Board and one new election to the Board. Additionally, the existing Chairman of the Board passed away in December 2024 therefore a new Chairman was duly elected in December 2024. The Board meets routinely throughout the year post-quarter end to review activities and management accounts. Additional meetings are organised as required. Historically, the Board would meet at least once per year in person however this changed during the Covid-19 pandemic due to travel restrictions,

with all meetings being held virtually. There was 1 face-to-face Board meeting in 2024 with all other meetings being held online.

The Chief Executive carries out the daily operations of the charity and is responsible to the Board of Trustees.

Connected & Related Parties – DRWF co-operates on several intellectual matters including sharing articles and reports with the Diabetes Research and Wellness Foundation Inc., a 501C3 Not for Profit Company operating in the United States; Association pour la recherche sur le diabète (A-rd) in France; Insamlingsstiftelsen Diabetes Wellness Network Sverige (Sweden); Diabetes Wellness Suomi (Finland) and Diabetes Wellness Norge (Norway). These organisations are completely autonomous and independent with no legal connections.

- Mr. John Alahouzos is the Chairman of the Diabetes Research and Wellness Foundation in the UK and is also Chairman of DRWF Inc (USA). He is also Chairman of the Board of A-rd (France), and a Board member of DWNS (Sweden), DWS (Finland) and DWN (Norway).
- Mr. Christian Gretscher is a Board member of Diabetes Research & Wellness Foundation (UK) and serves on the Board of A-rd (France)
- The Chief Executive of the Diabetes Research & Wellness Foundation, Sarah Tutton, serves on the Board of DWN (Norway).

Links between these independent organisations, has proved invaluable to the charity in helping to strengthen its international presence, for the purpose of supporting diabetes research programmes and global awareness activities.

A Register of Interests for Board Members and Key Management Personnel is maintained and reviewed on an annual basis.

Remuneration Policy for senior staff - The Trustees, who are also the directors, and the Chief Executive Officer comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis.

All trustees give their time freely and no trustee received remuneration in the year. Details of trustees' expenses are disclosed in note 12 to the accounts. Related party transactions are disclosed in note 20 to the accounts.

The salary of all staff, including the chief executive officer, is reviewed annually and normally increased in accordance with average earnings. In view of the nature of the charity, its size and structure, the trustees undertake a benchmarking exercise, using online research/tools, comparing the charity's salaries against pay levels offered for similar roles within other charities and companies.

The benchmark is the mid-point of the range paid for these similar roles with consideration given to workload, level of responsibility, anticipated rate of inflation and other published research on third sector rates of pay.

The charity considers that its remuneration policy –

- Ensures delivery of the charity's objectives
- Attracts and retains a motivated workforce with the skills and expertise necessary to ensure organisational effectiveness.
- Is equitable and coherent across the organisation.
- Reflects the purposes, aims and values of the charity.
- Ensures that pay levels and pay increases are appropriate in the context of the interests of our beneficiaries.

Risk Management – The Trustees have examined the major strategic, business, reputational and operational risks that the charity faces. This involves identifying specific risks; assessing their likelihood of occurrence and potential impact; determining what steps could be taken to mitigate those risks and delegating responsibility to key staff for overseeing management of the associated controls. The risk register is reviewed annually to ensure the adequacy of internal control mechanisms.

Our approach to risk assessment and management is evidenced across the organisation and throughout our activities. The risk register was circulated to the Trustees for review and scoring in September and resulting risks discussed at a Board meeting held on 24th October.

The Board considers that the major risks facing the charity at present, are –

- Fundraising
- Competition for support
- Dependency on income streams
- Demographic of supporters
- Program development including activities outside of objectives
- Location

The past few years have been incredibly challenging for all charities, with clear impact on fundraising activities and attrition in channels that, historically, have been very solid in their return. The charity is focused on diversifying activities to reduce reliance on unpredictable or single income streams which means reaching a wider demographic of potential supporter/beneficiary providing opportunity and choice of how to engage.

The fundraising landscape is highly competitive at present, with more charities than ever applying for grant funding and seeking out corporate sponsorship income; individual donors reviewing their financial commitments because of the rising cost of living; and legacy income, which is an entirely unpredictable income source, contributing a high percentage of overall income.

We are mindful that fluctuations in income could impact on our ability to deliver direct charitable activities and so remain agile in our approach to protect our aims and objectives. New projects/activities are reviewed to ensure that they are consistent with our objectives, powers and terms of restricted funding (if applicable), but we are aware of this more than ever as we develop the charities activities to ensure that we remain relevant to the diabetes community and its needs whilst aligning with potential partners.

Remote working through the pandemic, as well as diversifying our fundraising activities and provision of beneficiary programmes through multiple channels, has heightened our sensitivity to the need and use of technology to remain relevant to our audiences, and the impact that a cyber breach could have on the charity. We rely on public trust and generosity to support our activities, so are mindful of the financial and reputational risk a cyber breach could have.

The trustees consider that the Charity has robust internal procedures, systems and processes and believe that risk assessment is embedded throughout the organisation.

Trustees' responsibilities in relation to the financial statements – The trustees, who are also directors of Diabetes Research and Wellness Foundation for the purposes of company law, are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice.)

Company law requires trustees to prepare financial statements for each financial year that give a true and fair view of the state of the affairs of the charitable company and of the outgoing resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

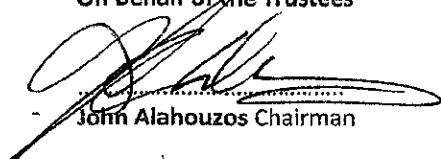
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors – Moore Kingston Smith LLP have indicated their willingness to continue in office and are deemed to be reappointed in accordance with section 487(2) of the Companies Act 2006.

Small Company Exemption – This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

On Behalf of the Trustees



John Alahouzos Chairman

05/08/2025
Dated

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DIABETES RESEARCH AND WELLNESS FOUNDATION

Opinion

We have audited the financial statements of Diabetes Research and Wellness Foundation ('the company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 2024 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 Auditor's 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 UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

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

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

We have nothing to report in this regard.

Opinions 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' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters where the 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 exemption in preparing the trustees' annual report and from preparing a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 28, 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.

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of

management and those charged with governance and obtaining additional corroborative evidence as required.

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

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 company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Moore Kingston Smith LLP

.....

Samir Chandoo (Senior Statutory Auditor)

for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

Date: 15 August 2025

6th Floor
9 Appold Street
London
EC2A 2AP

Diabetes Research and Wellness Foundation
Statement of Financial Activities (Incorporating the Summary Income and Expenditure Account)
For the year ended 31 December 2024

		Unrestricted Funds £	Restricted Funds £	2024 TOTAL £	Unrestricted Funds £	Restricted Funds £	2023 TOTAL £
Income	Note						
Donations and Legacies	2	1,157,904	27,953	1,185,857	1,191,928	21,974	1,213,902
Charitable Activities	3	80,015	135,578	215,593	96,546	253,613	350,159
Other Charitable Trading Activities	4	56,049	-	56,049	44,960	-	44,960
Investments		56,351	-	56,351	29,057	-	29,057
Income from Charitable Activities		1,350,319	163,531	1,513,850	1,362,491	275,587	1,638,078
Other Income	5	20,177	-	20,177	20,775	-	20,775
Total Income		1,370,496	163,531	1,534,027	1,383,266	275,587	1,658,853
Expenditure On:							
Raising Funds	6	265,718	-	265,718	378,648	-	378,648
Charitable Activities	7	1,300,062	226,262	1,526,324	1,262,851	213,568	1,476,419
Other		-	-	-	-	-	-
		1,565,780	226,262	1,792,042	1,641,499	213,568	1,855,067
Net Income		(195,284)	(62,731)	(258,015)	(258,233)	62,019	(196,214)
Transfer between Funds		-	-	-	-	-	-
Net Movement in Funds		(195,284)	(62,731)	(258,015)	(258,233)	62,019	(196,214)
Total Funds brought forward		2,243,742	70,684	2,314,426	2,501,975	8,665	2,510,640
Total funds carried forward at 31 December 2024		2,048,458	7,953	2,056,411	2,243,742	70,684	2,314,426

There were no recognised gains or losses other than the deficit reported for the financial year. All activities in the year relate to continuing operations.

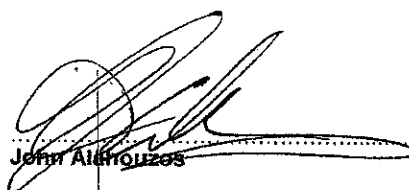
The accompanying notes form an integral part of these financial statements.

Diabetes Research and Wellness Foundation
Balance Sheet
As at 31 December 2024

	Note	2024 £	2024 £	2023 £	2023 £
Fixed Assets					
Tangible Assets	15		8,786		12,175
Current Assets					
Debtors	16	655,293		808,379	
Investments		433,101		424,258	
Cash at bank and in hand		<u>1,418,968</u>		<u>1,463,331</u>	
		2,507,362		2,695,968	
Creditors : Amounts falling due within one year	17	<u>(459,737)</u>		<u>(393,717)</u>	
Net Current Assets			<u>2,047,625</u>		<u>2,302,251</u>
Total Net Assets			<u><u>2,056,411</u></u>		<u><u>2,314,426</u></u>
Reserves					
Restricted Fund	19		7,953		70,684
General Reserve	19		<u>2,048,458</u>		<u>2,243,742</u>
			<u><u>2,056,411</u></u>		<u><u>2,314,426</u></u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the FRS 102 Charity SORP.

The financial statements were approved, and authorised for distribution, by the Trustees on 05/08/2025 and signed on their behalf by:


 Trustee
 John Althouzes

The accompanying notes form an integral part of these financial statements

Company number: 03496304

Diabetes Research and Wellness Foundation
Statement of Cash Flows
For the year ended 31 December 2024

	Note		2024 £	2023 £
Cash used in Operating Activities	23		(91,871)	164,519
Cash Flows from Investing Activities				
	Interest on Bank Deposit	56,351		29,057
	Investments	(8,843)		(424,258)
	Fixed Assets	<u>0</u>	47,508	<u>(9,850)</u>
Cash Flows from Financing Activities			-	-
Change in cash and cash equivalents in the year			<u>(44,363)</u>	<u>(240,532)</u>
Cash and cash equivalents brought forward 1st January			1,463,331	1,703,863
Cash and cash equivalents at 31st December 2023			<u>1,418,968</u>	<u>1,463,331</u>

Diabetes Research and Wellness Foundation
Notes to the Financial Statements
For the year ended 31 December 2024

1 Accounting Policies

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The Charitable Company is a public benefit company for the purposes of FRS 102 and therefore the Charity also prepared its financial statements in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (The FRS 102 Charities SORP), the Companies Act 2006 and the Charities Act 2011.

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and have taken account of pressures on donations income. After making enquiries the trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound. The financial statements have been prepared on the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

Critical accounting estimates and areas of judgement

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

The principal accounting policies of the charity are set out below:

Income

Income is included on an accruals basis except that donations under gift aid together with the associated income tax recoveries are credited as income when the donations are received. Membership Subscriptions are apportioned across the membership subscription period. Income from gift aid repayment claims is only included for claims which have been submitted for tax periods ending on or before the year end and when the receipt of this income is certain.

Legacies

Legacies are recognised following probate and once there is sufficient evidence that receipt is probable and the amount of the legacy receivable can be measured reliably. Where entitlement to a legacy exists but there is uncertainty as to its receipt or the amount receivable, details are disclosed as a contingent asset until the criteria for income recognition are met.

Public Donations and Gifts-in-Kind

Incoming resources in the form of Gifts-in-Kind are included in the Statement of Financial Activities only when assets donated to the charity are distributed. Gifts-in-Kind are donations of commodities directly usable in charitable programmes, such as food, blankets, books, agricultural and medical supplies. The Charity has an internationally recognised and accepted monitoring programme in place to ensure that commodities are appropriately valued at wholesale or less, culturally appropriate for the designated programme, and can be both properly shipped and distributed gratis to the designated beneficiaries.

Diabetes Research and Wellness Foundation
Notes to the Financial Statements (Continued)
For the year ended 31 December 2024

1 Accounting Policies (continued)

Expenditure

Expenditure, which is charged on an accruals basis, is allocated between:

- expenditure incurred directly in the effort to raise voluntary contributions (raising funds);
- expenditure incurred directly to the fulfilment of the charity's objectives (charitable activities);

Charitable expenditure comprises all the expenditure incurred by the charity in meeting its charitable objectives and is further analysed between:

- grants payable in the furtherance of the charity's objectives
- costs of activities in furtherance of the charity's objectives
- support costs of the charity

Cost Apportionment

Where items of expenditure involve more than one cost category these costs have been apportioned on a reasonable basis as determined by the trustees. One particular area where the cost is material to the charity is in the production and distribution of direct mailings.

One of the purposes of the mail shot is to develop a database of names of people with a particular interest in the activities of the charity and its charitable objects. It is held that individuals who make a £10 or greater donation, in response to the mailing, have a degree of interest in diabetes. They are interested because they suffer from diabetes, know somebody who does or could themselves be at risk of developing the condition. These are precisely the people whom the charity is trying to help and consequently they receive the benefits of the educational material provided by the charity. These high interest individuals constitute 25% of the total responses; so the charity allocates 25% of the cost of the mailing to costs in furtherance of the charity's objects.

Furthermore the remaining expenditure has been allocated on the basis of whether the educational content of the individual mailing is significantly high enough so as to be material. When this holds true the remaining cost of the mailing is allocated on a pro-rata basis comparing the educational content (costs in furtherance of the charity's objects) to the fund raising content (costs of generating funds). The educational content is determined by the amount of text and space on each mailing that is dedicated to material of an educational nature.

Telemarketing expenditure is allocated in a consistent manner with mailings, as described above, hence the charity allocates 25% of the cost of the telemarketing calls to costs in furtherance of the charity's objectives, with the remaining expenditure allocated on the basis of whether the time spent during the telephone call is in accordance with the charity's objects or otherwise.

Fund raising expenditure i.e. Text that may induce a donation from the recipient, is allocated upon the basis of the volume of the text and space that is not related to text of an educational nature.

Support costs comprise all other overhead costs for the running of the charity as an organisation.

Fund Accounting

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes. The aim and use of each fund is set out in the notes to the financial statements.

Unrestricted funds are donations and other incoming resources received or generated for expenditure on the general objectives of the charity.

Restricted funds are donations received from a donor who has specified a particular area of the charity's work to which the donation should be allocated.

Diabetes Research and Wellness Foundation
Notes to the Financial Statements (Continued)
For the year ended 31 December 2024

1 Accounting Policies (continued)

Grants Payable

Grants are recognised when they become due for payment. Included within the Statement of Financial Activities is the cost of grant instalments that are payable to charitable organisations / individuals in accordance with the charity's governing instruments, together with any grants payable for the year, but not paid by the year end date. The value of grants awarded which are subject to the completion of a future year's performance is disclosed as a Financial Commitment in Note 21.

Tangible Fixed Assets and Depreciation

Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets held for charity use by equal annual instalments over their expected useful economic lives. The rates generally applicable are:

Office equipment, fixtures and fittings	5-7 years straight line
---	-------------------------

All tangible fixed assets costing more than £250 are capitalised at their cost to the charity.

Foreign Currencies

Transactions in foreign currencies are translated at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. All exchange differences are dealt with through the statement of financial activities.

Leasing Commitments

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Other Financial Instruments

i. Cash and cash equivalents

Cash and cash equivalents include cash at banks and in hand and short term deposits with a maturity date of 90 days or less.

ii. Investments

Current asset investments include deposits with a maturity date of more than three months.

iii. Debtors and Creditors

Debtors and creditors receivable or payable within one year of the reporting date are carried at their at transaction price. Debtors and creditors that are receivable or payable in more than one year and not subject to a market rate of interest are measured at the present value of the expected future receipts or payment discounted at a market rate of interest.

Diabetes Research and Wellness Foundation
Notes to the Financial Statements (Continued)
For the year ended 31 December 2024

2	Donations and Legacies			2024	2023
				£	£
	Donations			549,888	681,335
	Lottery Programme			7,242	7,942
	Legacies Received			628,727	524,625
				<u>1,185,857</u>	<u>1,213,902</u>
	Included in the above are restricted donations and legacies of £27,953 (2023: £21,974)				
3	Charitable Activities			2024	2023
				£	£
	Grants Received			135,578	261,504
	Gift Aid Receipts			80,015	88,655
				<u>215,593</u>	<u>350,159</u>
	Included in the above are restricted grants of £135,578 (2023: £253,613)				
4	Other Charitable Trading Activities			2024	2023
				£	£
	Membership Subscriptions			6,106	7,392
	Event Fees and Sponsorship			49,943	37,568
				<u>56,049</u>	<u>44,960</u>
5	Other income			2024	2023
				£	£
	Miscellaneous Income			20,177	20,775
				<u>20,177</u>	<u>20,775</u>
6	Fund Raising Costs			2024	2023
				£	£
	Caging			79,115	171,167
	Carriers			79	3,474
	Computer Charges			2,736	6,034
	Lettershop and Data			1,745	5,629
	Postage and Shipping			9,869	38,176
	Printing			403	11,665
	Publicity			681	1,163
	Community Fundraising			21,662	16,005
	Mail Pack Premiums			15,972	11,220
	Lottery Costs			3,237	3,570
	Staff Costs (see Note 11)			130,444	95,745
	Sweepstake Winners			-	14,800
				<u>265,718</u>	<u>378,648</u>
7	Charitable Activities	2024	2024	2024	2024
		Direct	Grants	Support	Total
		Expenditure	Awards	Costs	
		(Note 9)	(Note 8)	(Note 10)	
		£	£	£	£
	Research into the Relief of Diabetes	-	398,189	415,949	814,138
	Raising Public Awareness of Diabetes	712,186	-	-	712,186
		<u>712,186</u>	<u>398,189</u>	<u>415,949</u>	<u>1,526,324</u>
		2023	2023	2023	2023
		Direct	Grants	Support	Total
		Expenditure	Awards	Costs	
		(Note 9)	(Note 8)	(Note 10)	
		£	£	£	£
	Research into the Relief of Diabetes	-	311,343	404,867	716,210
	Raising Public Awareness of Diabetes	760,209	-	-	760,209
		<u>760,209</u>	<u>311,343</u>	<u>404,867</u>	<u>1,476,419</u>

Diabetes Research and Wellness Foundation
Notes to the Financial Statements (Continued)
For the year ended 31 December 2024

8 Grant Awards	2024	2023
	£	£
University of Oxford	172,614	126,407
Cardiff University - Non Clinical Fellowship 2021	5,415	64,977
University of East Anglia - Clinical Fellowship 2021	79,003	79,002
University College London/Liverpool University - Non Clinical Fellowship 2022	56,719	66,853
2024 Pump Priming Awards	119,982	0
BHR Ltd	900	0
	<hr/>	<hr/>
	434,633	337,239
Less: Unclaimed grants written back	(36,444)	(25,896)
	<hr/>	<hr/>
	<u>398,189</u>	<u>311,343</u>

Diabetes Research and Wellness Foundation
Notes to the Financial Statements (Continued)
For the year ended 31 December 2024

9 Direct Charitable Expenditure	2024	2023
	£	£
Staff Costs (see Note 11)	327,458	371,825
Postage	88,321	156,848
Printing	23,490	68,964
Publicity	0	1,505
Mail Pack Premiums	151,978	44,461
Educational Events	108,780	81,099
Carriers	750	13,766
Grant Costs	404	2,570
Lettershop and Data	11,005	19,171
	<u>712,186</u>	<u>760,209</u>
10 Support Costs	2024	2023
	£	£
Other Staff Costs	1,565	3,278
Professional Costs	22,405	29,097
Management Charge	152,450	156,408
Office Expenses	70,981	72,997
Establishment Expenses	46,156	33,194
Bank Charges and Interest Paid	5,554	5,283
Foreign Exchange (Loss)	2,967	5,853
Depreciation	3,389	3,516
Irrecoverable VAT	66,398	66,292
Amounts paid to Auditors	21,916	22,975
Company Secretarial Fees	513	513
Board Meeting Expenses & Trustee Expenses	10,512	180
Other Overhead Costs	11,143	5,281
	<u>415,949</u>	<u>404,867</u>

Support Costs are allocated to the Charitable expenditure of the charity in proportion to the direct cost of the activity

11 Wages and Salaries	2024	2023
	£	£
Wages and Salaries	410,414	419,169
Social Security Costs	34,206	34,355
Pension Costs	13,282	14,047
	<u>457,902</u>	<u>467,571</u>

The key management personnel of the charity are the Trustees and the CEO. The total amount paid for key management personnel was £74,652 (2023: £71,732).

	2024	2023
	No.	No.
The number of higher paid employees was in the band:		
£60,000 - £70,000	1	1

Pension contributions payable for the above individual was £2,887 (2023: £2,776).

The number of employees at the end of the year was 13 (2023: 13).

Diabetes Research and Wellness Foundation
Notes to the Financial Statements (Continued)
For the year ended 31 December 2024

12 Payments to Trustees

No trustee or person with a family or business connection with a trustee, received remuneration in the year, directly or indirectly, from the charity.

Reimbursement to Trustees for Travel and Meeting Costs were £6,551 for 3 trustees (2023: £nil).

13 Surplus of Income over Expenditure

	2024	2023
	£	£
The surplus of income over expenditure is stated after charging:		
Auditors' Remuneration:		
- Audit Fee relating to the Financial Year	23,995	22,900
- In respect of non audit services	1,350	1,250
Operating Lease rentals		
- Plant & Machinery	3,185	3,066
- Other Assets	22,871	16,719
Foreign Exchange Loss	2,967	5,853
Depreciation	<u>3,389</u>	<u>3,516</u>

14 Taxation

The company, being a registered charity, is not liable for corporation tax in respect of its charitable operations for the year.

15 Tangible Fixed Assets for Charity Use

	Office equipment, fixtures and fittings £
Cost	
At 1 January 2024	18,956
Additions in Year	-
Disposals in Year	-
At 31 December 2024	<u>18,956</u>
Depreciation	
At 1 January 2024	6,781
Provided in the year	3,389
Eliminated on Disposal	-
At 31 December 2024	<u>10,170</u>
Net Book Value	
At 31 December 2024	<u>8,786</u>
At 31 December 2023	<u>12,175</u>

16 Debtors

	2024	2023
	£	£
Trade Debtors	7,740	68,777
Other Debtors	8,792	5,261
Prepayments and Accrued Income	638,761	734,341
	<u>655,293</u>	<u>808,379</u>

All Debtors except prepayments are financial instruments and are measured at settlement value

Diabetes Research and Wellness Foundation
Notes to the Financial Statements (Continued)
For the year ended 31 December 2024

17 Creditors : Amounts falling due within one year	2024 £	2023 £
Trade Creditors	42,118	44,805
Grants Payable (see below)	363,542	248,706
Accruals and Deferred Income	40,515	82,274
Tax and Social Security	13,562	17,932
Other Creditors	-	-
	<u>459,737</u>	<u>393,717</u>

All Creditors except deferred income are financial instruments and are measured at settlement value

Reconciliation of Grants Payable:

Commitments at 1 January 2024	248,706	210,955
Grants Payable for the Year (see Note 8)	398,189	311,343
Grants Paid during Year	<u>(283,353)</u>	<u>(273,592)</u>
	<u>363,542</u>	<u>248,706</u>

In addition to the amounts committed and accrued noted above, the trustees have also authorised the continuation of certain grants which are subject to the recipient fulfilling certain conditions. The details of these further commitments can be found in Note 21.

18 Deferred Income	2024 £	2023 £
Deferred Income B/FWD 1st January 2024	5,576	3,360
Released to Income in Year	<u>(5,576)</u>	<u>(3,360)</u>
Income Deferred In Year	8,238	5,576
Deferred Income C/FWD 31st December 2024	<u>8,238</u>	<u>5,576</u>

Deferred Income comprises:

- Newsletter Membership Subscriptions which are renewable annually on a rolling 12 monthly basis
- Community fundraised donations that relate to 2025 events.

19 Reserves	Balance at 1 January 2024 £	Income in Year £	Expenditure in Year £	Net Movement in Year £	Balance at 31 December 2024 £
Restricted Fund relating to Diabetes Research (grant)	48,710	135,578	(184,288)	(48,710)	-
Restricted Fund relating to The Big Give Christmas Challenge	21,974	7,953	(21,974)	(14,021)	7,953
Restricted Fund relating to Diabetes Research (legacy)	-	20,000	(20,000)	-	-
General Reserve	<u>2,243,742</u>	<u>1,370,496</u>	<u>(1,565,780)</u>	<u>(195,284)</u>	<u>2,048,458</u>
	<u>2,314,426</u>	<u>1,534,027</u>	<u>(1,792,042)</u>	<u>(258,015)</u>	<u>2,056,411</u>
	Balance at 1 January 2023 £	Income in Year £	Expenditure in Year £	Net Movement in Year £	Balance at 31 December 2023 £
Restricted Fund relating to Diabetes Research	-	253,613	(204,903)	48,710	48,710
Restricted Fund relating to The Big Give Christmas Challenge	8,665	21,974	(8,665)	13,309	21,974
Restricted Fund relating to Diabetes Research (legacy)	-	-	-	-	-
General Reserve	<u>2,501,975</u>	<u>1,383,266</u>	<u>(1,641,499)</u>	<u>(258,233)</u>	<u>2,243,742</u>
	<u>2,510,640</u>	<u>1,658,853</u>	<u>(1,855,067)</u>	<u>(196,214)</u>	<u>2,314,426</u>

During 2024 the charity participated in the Big Give Christmas Challenge 2024 to raise funds for a Pump Priming Research Grant. The funds received in the year was £7,953 (2023 £21,974).

Net Assets by Fund	Unrestricted £	Restricted £	Total £
Tangible Assets	8,786	-	8,786
Current Assets	2,499,409	7,953	2,507,362
Current Liabilities	<u>(459,737)</u>	<u>-</u>	<u>(459,737)</u>
	<u>2,048,458</u>	<u>7,953</u>	<u>2,056,411</u>

Diabetes Research and Wellness Foundation
Notes to the Financial Statements (Continued)
For the year ended 31 December 2024

20 Payments to Connected Charities

Connected Charity	Nature of Relationship	2024		2023		Nature of Transactions
		£ Total transactions in the year	£ Balance at the year end	£ Total transactions in the year	£ Balance at the year end	
Diabetes Research and Wellness Foundation Inc.	1	152,450	-	156,408	-	Management charges in relation to the sharing of articles and staff.

Nature of Relationships

1 Diabetes Research and Wellness Foundation Inc. is completely separate and independent with no legal connections, but Mr. John Alahouzos sits on the Board of Trustees of the associated charity in the United States.

Further details regarding the relationship can be found in the Trustees Report.

21 Financial Commitments

The charity has financial commitments of £277,195 (2023: £404,517) for grants authorised but not accrued as expenditure for the year ended 31 December 2024, as they are subject to the recipient fulfilling certain conditions. The amounts payable are as follow:

	2024 £	2023 £
Payable in 2024	-	382,270
Payable in 2025	153,007	22,247
Payable in 2026	97,840	-
Payable in 2027	26,348	-
	<u>277,195</u>	<u>404,517</u>

22 Operating Leases

At 31st December 2024, the charity has commitments under operating leases as follows:

	2024 £ Within one Year	2024 £ Two to Five Years	2023 £ Within one Year	2023 £ Two to Five Years
Land and Buildings	24,950	1,982	24,950	26,932
Other Assets	2,586	4,658	2,433	1,852
Total	<u>27,536</u>	<u>6,640</u>	<u>27,383</u>	<u>28,784</u>

The Charity's office lease commenced on 31st January 2024 with a term of three years and a discounted period of the first three months during which the rent payable was £nil.

23 Reconciliation of Net Movement in Funds to Net Cash Flow from Operating Activities

	2024 £	2023 £
Net Movement in Funds - Surplus/(Deficit)	(258,015)	(196,214)
Add back Depreciation Charge	3,389	3,516
Deduct Interest Income shown in Investing Activities	(56,351)	(29,057)
Decrease (increase) in Debtors	153,086	387,220
Increase (Decrease) in Creditors	66,020	(10,946)
Net Cash used in Operating Activities	<u>(91,871)</u>	<u>164,519</u>

24 Members' Liability

The Foundation is a company limited by guarantee. In the event of winding up, the 5 members' liability is limited to £1.