

**THE INTERNATIONAL SOCIETY FOR PEDIATRIC AND ADOLESCENT
DIABETES**

(A Company Limited by Guarantee)

**TRUSTEES' REPORT, INDEPENDENT EXAMINER'S REPORT AND FINANCIAL
STATEMENTS**

FOR THE YEAR ENDED 30 JUNE 2020

THE INTERNATIONAL SOCIETY FOR PEDIATRIC AND ADOLESCENT DIABETES
(A Company Limited by Guarantee)

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 10
Independent Examiner's Report	11 - 12
Statement of Financial Activities	13
Balance Sheet	14
Statement of Cash Flows	15
Notes to the Financial Statements	16 - 30

THE INTERNATIONAL SOCIETY FOR PEDIATRIC AND ADOLESCENT DIABETES
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 JUNE 2020

Trustees	Dr Joseph Wolfsdorf, President (resigned 1 November 2019) Dr Andrea Scaramuzza, Treasurer (resigned 1 November 2019) Professor David Maahs, Secretary General (resigned 16 October 2020) Professor Kim Donaghue, President (resigned 16 October 2020) Dr Lars Krogvold, Treasurer (appointed 1 November 2019) Dr Carine de Beaufort, President (appointed 16 October 2020) Dr Jamie Wood, Secretary General (appointed 16 October 2020)
Company registered number	06641016
Charity registered number	1126927
Registered office	Ellenborough House Wellington Street Cheltenham Gloucestershire GL50 1YD
Management Company / Principal Office	K.I.T. Group GmbH
Company secretary	Dr Jamie Wood
Independent Examiner	Tara Westcott FCCA, Crowe U.K. LLP Carrick House Lypiatt Road Cheltenham Gloucestershire GL50 2QJ
Bankers	Commerzbank Berlin-Gedächtniskirche Kurfürstendamm 237 10719 Berlin Germany Lloyds Bank Plc Rotunda Montpellier Cheltenham Gloucestershire GL50 1SH

THE INTERNATIONAL SOCIETY FOR PEDIATRIC AND ADOLESCENT DIABETES
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2020

The Trustees under Charity Law, who are also the Directors under Company Law, present their report and the financial statements of the Charity for the year ended 30 June 2020. This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The International Society for Pediatric and Adolescent Diabetes – ISPAD - is a charitable company, limited by guarantee, incorporated on 8 July 2008 (registration number 06641016) and registered as a charity on 25 November 2008 (charity number 1126927).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The International Society for Pediatric and Adolescent Diabetes (ISPAD) or (the Society) is governed by its Memorandum and Articles of Association dated 8 July 2008 (amended 28 October 2016); and the UK Charity Governance Code.

Principal Activity

The principal activity of ISPAD is to improve the lives of children, adolescents and young adults with diabetes worldwide, which is accomplished by providing forums, both written (guidelines) and face-to-face (scientific meetings, science schools for physicians and for allied healthcare professionals, and postgraduate courses), to physicians and healthcare professionals who provide care for young people with diabetes. To advance further these aims, ISPAD advocates throughout the world for the appropriate provision of medical care and assists international organisations and health services in the delivery of critical diabetes self-care supplies, such as insulin and glucose test strips, together with educational and promotional material for all children and adolescents with diabetes.

Organisational Management

Each officer of the Charity has a role and responsibilities that are enumerated in the governing document. The Society's focus on Science, Advocacy and Education is ensured by the officers of the Society who serve as Trustees. They have the ultimate responsibility for fiscal and other decisions in accordance with the Memorandum and Articles of Association, and any bylaws. They consult with the advisory council composed of members of the Society elected each year at the Annual Conference. Advisory council members are specifically sought from different regions of the world so that they are representative of the membership as a whole. The advisory council formally meets with the board twice each year. Between meetings information is exchanged by e-mail and regular conference calls. The dissemination of information on important issues does not need to wait for formal meetings.

The Trustees retain an organisational management group (K.I.T. Group GmbH, Berlin, Germany) who deal with the day-to-day activities of the Society and advises the Trustees in this regard. They have the ability to allocate their employees in any manner that best serves the Society and are granted a license to organise and manage the Annual Conference, the venue for which is selected by the Executive Board. K.I.T. Group reviews the locations, budgets and logistics for the Society and signs the contracts between the management group and venues and exhibitors. K.I.T. Group also collaborates with and provides logistical support to the local conveners and international Scientific Committee, which creates the scientific program and selects speakers.

The management group maintains for the Society records of day-to-day financial transactions and provides reports to the Treasurer and other Trustees at regular intervals. K.I.T. Group processes receipts and transfers funds from the Society's accounts (used for day-to-day activities) with the approval of the Treasurer, or the Trustees as a whole, during Trustee meetings or after discussions with Trustees. They organise the venue and related activities for Directors' meetings. The Charity retains both an accounting firm and solicitors. These advise the Trustees on governance, legal, and financial issues.

THE INTERNATIONAL SOCIETY FOR PEDIATRIC AND ADOLESCENT DIABETES
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2020

Recruitment and Training of Trustees

The Trustees of the Society are the current serving officers of the Society. The Trustees are elected by the members at the Annual Conference. The processes for nomination and election of the Trustees are outlined in the Articles and Memorandum (amended 12 October 2012 to allow electronic voting). Trustees have been members of the Society for many years and have contributed to the Society in many arenas; e.g., serving on the Advisory Committee, organising one or more of the Annual Scientific meetings, science schools or postgraduate courses. Trustees have contributed to the Society's efforts in Science, Education and Advocacy, which are the pillars of the Society.

Newly elected Trustees spend one year as Trustee-elect and attend the Board/Trustee meetings to gain experience in the Society's activities: charity governance, finances, grant processing/approvals and other issues involving the organisation and running of the Society. Trustees must be members in good standing of the Society and have participated in the Society's activities in leadership roles. They receive formal information about the role and responsibilities of a Trustee, and undertake self-paced learning from documents available through the Charity Commission. The year spent serving as Trustee-elect allows on the job experience, guidance and education from the current Trustees prior to assuming the responsibility of a Trustee.

Structure and Relationships

The Trustees/Board of Directors communicate with each other (usually via email) almost daily on the management and direction of the Charity. A regular formal telephone conference meeting is arranged monthly between the Officers and the Administration Company.

The Trustees retain an organisational management group to assist with the actual day-to-day management of the Charity and the Board has direct oversight of their activities. The Society contracts with the management group to organise and manage the Annual Conference. The management group also provide material support for meetings, organises the Annual Report with the Trustees which is prepared for distribution at the Annual General Meeting (and by e-mail to the entire membership) and provides a post-conference report for the Trustees after the Annual Conference.

Formal management reports are presented to the Trustees at face-to-face meetings at least twice per year. A written report is presented to the Trustees and members at the Annual General Meeting. Information is exchanged by e-mail or telephone frequently on an 'as needed' basis. Financial reports are given to the Treasurer regularly, and the Trustees are updated regularly.

The Trustees, on behalf of the Society, have established a contract with Wiley, the publisher of the Society's journal, *Pediatric Diabetes*, to provide subscriptions to *Pediatric Diabetes* to all ISPAD members. The Trustees, on behalf of the Society, provide scientific oversight and work closely with the conveners on the program of the Annual Conference.

The Society has established agreements of cooperation and collaboration and Memoranda of Understanding with other Charities, companies and Medical Professional Organisations with similar objectives and aims on a need's basis.

The Trustees contract for facility space, audio-visual supplies and support, and food for the Winter administration meeting (usually held during the international conference on Advanced Technologies & Treatments for Diabetes) and the June meeting usually held during the American Diabetes Association Annual Scientific Meeting in the United States.

The Trustees set policies and guidelines for organising and running the Annual Conference.

Risk Management

By contractual agreement the management group shares the financial risk for the Annual Conference, which attracts at least 1,000 attendees from around the world. ISPAD maintains a substantial amount of reserve funds and does not spend money unless convinced that so doing is consistent with the mission of ISPAD, likely to be

THE INTERNATIONAL SOCIETY FOR PEDIATRIC AND ADOLESCENT DIABETES
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2020

beneficial and will not deplete its reserves.

The Trustees conduct an annual review of all types of risk by which the Society may be affected. Having reviewed these risks, the Trustees are satisfied that appropriate systems are in place to manage exposure to major risks. The Society holds Trustee liability insurance.

Governance

The Trustees of ISPAD are committed to the Society's mission and have joined its board because they want to help the charity most effectively carry out its mission for the benefit of patients and families with diabetes. Trustees fully recognise that meeting their charity's stated public benefit is an ongoing requirement, understand their roles and legal responsibilities, and are committed to good governance, and wish to contribute to ISPAD's continued improvement.

The board acts with integrity, adopting values and creating a culture that helps achieve the organisation's charitable purposes. The board is aware of the importance of the public's confidence and trust in charities, and trustees undertake their duties accordingly.

Trustees have the ultimate fiduciary responsibility for managing ISPAD's funds and assets, protecting its reputation, and maintaining the respect of beneficiaries, other stakeholders and the public by behaving with integrity at all times, even when difficult or unpopular decisions are required.

The board leads the organisation in being transparent and accountable. The charity is open in its work, unless there is good reason for it not to be. The public's trust that a charity is delivering a public benefit is fundamental to its reputation and success. Making accountability real, through genuine and open two-way communication that celebrates successes and demonstrates willingness to learn from mistakes, helps to build this trust and confidence and earn legitimacy.

OUR VISION, MISSION, AND VALUES

Our Vision

A better world for children, adolescents and young adults with diabetes.

Mission Statement

To bring together professionals from various disciplines with an interest in clinical care, science, education and advocacy to prevent, treat or cure all forms of diabetes in youth.

By promoting networking and collaboration, our aims are:

- To ensure appropriate treatment is available, including medication, self-monitoring equipment and supplies;
- To increase awareness of all types of diabetes and prevent delayed diagnosis;
- To reduce the morbidity and mortality caused by acute and chronic complications;
- To ensure provision of education to youth, families and other caregivers;
- To promote education of diabetes healthcare teams worldwide;
- To foster diabetes research; and
- To prepare and disseminate clinical practice guidelines and standards.

Our Values

Excellence

In care, based on rigorous and ethical research with respect for the individual child, adolescent and family and by creating, evaluating and disseminating diabetes knowledge.

Collaboration

With national and international patient and professional organisations, healthcare providers, policy makers and

THE INTERNATIONAL SOCIETY FOR PEDIATRIC AND ADOLESCENT DIABETES
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2020

companies that make products or provide services for children with diabetes.

Advocacy

For children and caregivers to improve awareness that diabetes is different for children compared to adults; to end discrimination based on a child's diabetes; and to obtain increased funding for diabetes treatment, research and prevention.

- To promote the care of children and adolescents with all forms of diabetes mellitus;
- To be an advocate for children and adolescents with all forms of diabetes mellitus; and
- To encourage and support basic, clinical, epidemiological, health, economic and all other relevant research concerning pediatric and adolescent diabetes mellitus.

Public Benefit

Please see below a summary of the principal activities and accomplishments for the year which ISPAD has carried out for the public benefit.

In the furtherance of these objectives, the ISPAD Trustees have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's published general and relevant sub-sector guidance concerning the operation of the Public Benefit requirement under that Act.

PRINCIPAL ACTIVITIES AND ACCOMPLISHMENTS

Education

The extensive Clinical Practice Guidelines, published in 2018, continue to be promulgated and made available on the Society's website and published in Pediatric Diabetes, the Society's journal. The Clinical Practice Guidelines are an up-to-date reference for all those concerned with the management of childhood diabetes worldwide. An extensive update and revision of the Clinical Practice Recommendations will be published in October 2022.

The Guidelines are evidence-based and were written using a review process involving input from the entire membership, led by our excellent and enthusiastic volunteer editorial team. A copy of each chapter is available for download by anyone at no cost from our website www.ispad.org. Translations into other languages are encouraged with no charge from ISPAD who coordinates these efforts to avoid redundant translations.

Several highly successful and well attended ISPAD Postgraduate Courses, Symposia and Science Schools are held each year across the world, including programmes in:
Romania; India; Uzbekistan, Bulgaria, USA, Australia, The Netherlands, USA,

Advocacy

ISPAD collaborates closely with 'Life for a Child' and 'Changing Diabetes in Children' two major programs whose aim is to improve access to essential diabetes medicines (insulin) and supplies for children in the developing world.

ISPAD continues to work with European Union partners to improve the quality of care throughout the world.

Science

The Annual Conferences involve presentation of research activities, state-of-the-art lectures and topic specific symposia presented over a four-day meeting in October 2019 and was held in Boston USA with close to 1,100 participants.

ISPAD organises and runs, with volunteer experts, an annual physician research-oriented Science School for Physicians (held in Rotterdam, The Netherlands in September 2019), as well as a Science School for Allied Health Professionals working in diabetes (held in Boston prior to the annual meeting in October 2019).

THE INTERNATIONAL SOCIETY FOR PEDIATRIC AND ADOLESCENT DIABETES
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2020

Applications are competitive for both schools each year.

Visiting Fellowships allow young physicians and healthcare professionals to study research techniques and prepare them to set up research, either in collaboration with the centre in which they study, or to initiate research in a similar area in a more independent manner by providing hands-on experience in an established Centre of Excellence of research in the domain of interest. Applicants present a research proposal for their study as well as references, with letters of support from their hospital or university and from the head of the research centre to which they are applying (directed by an ISPAD member) attesting to the applicant's acceptance at the centre to pursue the research project as presented. The accepting ISPAD member volunteers their time and centre resources for the project. The funds allow the recipient to travel to the centre and provide support for accommodation. Since 2017 ISPAD collaborates with Juvenile Diabetes Research Foundation (JDRF) and award 4 research fellowship, 25,000 dollars each, and as of the calendar year 2019, 10 Allan Drash fellowships, of 7,500 dollars each.

The applications are reviewed by the Trustees and the Advisory Committee who rank them on the quality of the application and potential benefits to the applicant. The successful recipient provides ISPAD with a report on the project and is encouraged to submit an abstract to the annual meeting or a paper to the ISPAD journal.

Grants from General Funds

Travel grants are for young physicians and healthcare professionals whose abstracts have been accepted for presentation at the Annual Conference.

Special travel grants (reimbursed expenses) are for physicians and health professionals from developing countries to support travel, housing and registration to attend the Annual Conference.

Visiting Fellowships - see above.

Sponsorship supports the Science School for Health Professionals for a 3-day course designed for fifteen health professionals in the field of childhood diabetes to learn about research development, statistics and grant writing.

Grants Supported by Funds from Restricted Grants.

Grants are obtained for the Science School for Physicians for a 5-day course for approximately twenty young physician scientists to learn how to design a research study, apply proper statistics and write grants. These grants have, to date, been provided by two companies in alternate years but one of these has withdrawn support. New sponsors are being sought for the forthcoming years.

Volunteers

Members of the Society participate in all aspects of the Society e.g. serving on the Advisory Board, serving as convener and organising committee members for the Annual Conference, serving on the Scientific Committee reviewing abstracts for the Annual Conference, acting as faculty for the Science Schools and post graduate courses, serving on writing committees for the Clinical Practice Guidelines, advocating for children with diabetes at local, regional and international levels, working with sponsors to increase contributions, attending the Annual Conference (primary fund-raising event), serving as preceptors for Visiting Fellows, and by providing leadership in diabetes care for children and adolescents locally.

Members

The International Society for Pediatric and Adolescent Diabetes has members from more than 100 countries. A membership directory can be found on the ISPAD website (www.ispad.org).

THE INTERNATIONAL SOCIETY FOR PEDIATRIC AND ADOLESCENT DIABETES
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2020

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

Financial Review

During the year to 30 June 2020, expenditure totalled £606,696 (2019: £ 443,808) and income was £635,154 (2019: £422,257).

Our financial goals are to maintain sufficient funds held in reserve to assure our continued existence under difficult financial situations (poor income years, and unusual economic times), while we continue to support funding for Science Schools, Post Graduate Courses, the Allan Drash Clinical Fellowship, Research Fellowship, Travel Grants, Pediatric Diabetes, Memberships, and special initiatives.

One of the challenges of holding our Annual Conferences in different locations around the world is the widely varying costs and benefits from them. The 2018 Conference in Hyderabad, India was a successful Conference in raising awareness across the wider region, but resulted in a negative balance, while the 45th Annual Conference in Boston, USA in 2019 resulted in a positive balance.

A crucial element of our charitable aims is to facilitate access to science and education, especially for young health professionals involved with diabetes. To this end we support travel grants (scaled according to geographical location) and special travel grants (full payment of travel, registration and accommodation for members from the developing world). Starting from July 1, 2020, ISPAD has reduced membership and registration fees for members from Upper-middle-income countries as well as waived membership fees for Low-income countries.

The COVID-19 pandemic will definitively affect the finances of ISPAD in the upcoming years (see below), although the influence of the pandemic was low. We have therefore, since February 2020, worked hard to inform members and corporate members/sponsors about the new situations we are facing. In order to maintain our activities, ISPAD must in the coming years focus on keeping costs down, as we expect that income will likely be reduced.

Reserves Policy

Our policy is to maintain reserves of sufficient funds to provide ongoing support for at least one year of Charity activity. The balance of total reserves at the year end was £885,911 (2019: £857,453) of which £42,246 (2019: £52,176) was restricted. Conference income is very unpredictable and the current financial climate demands that we hold a slightly increased reserve. This is considered to be prudent also in light of the fact that corporate sponsorship has become more challenging to obtain.

Investment Policy and Objectives

The overriding philosophy and policy is that the Charity will take only minimal risk in order to preserve funds. The objectives are to garner when possible, reasonable interest on held funds without placing reserves or day-to-day funds at risk.

Key risks and uncertainties

As all charities, ISPAD is facing increased risks and uncertainties due to the ongoing COVID-19 pandemic. We are already facing some changes and new challenges, and they will increase further if the pandemic is not resolved within reasonable time. This includes uncertainties regarding both predicted income as well as expenses.

Income:

The total number of members has for the first time in several years decreased. At ISPAD, we have experienced a stable increase in total membership numbers over a long period. In 2020-2021, it seems we may experience a decrease of approximately 25%. The reasons are mainly due to the needed change from an on-site to a virtual ISPAD Conference 2020. Even though the Conference was well attended, we missed the effects we usually observe locally. In 2019-2020 we gained a significant amount of new members from North America due to ISPAD 2019 in Boston, while we had a tremendous increase in members from India and neighbouring countries

THE INTERNATIONAL SOCIETY FOR PEDIATRIC AND ADOLESCENT DIABETES
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2020

due to our conference in Hyderabad in 2018. The obvious reason for this local effect is a reduced conference fee for paying members. This effect was completely missing for ISPAD Virtual Conference 2020. We are working hard to maintain our total number of members, however with ISPAD 2021 now being a virtual event, we will undoubtedly have difficulties with this task.

Regarding Corporate Membership and Sponsorship, which are extremely important sources of income for ISPAD, the situation is also uncertain. So far, all key sponsors have maintained their commitments for 2020-2021. However, if we do not manage to maintain membership and activity levels due to the pandemic, the situation may worsen for the upcoming fiscal years.

The conference income for the fiscal year 2020-21 was higher than expected, due to the high level of sponsorship income and lower expenses than with an in-person event. This does not guarantee that a possible virtual conference in 2021 will bring the same positive results for ISPAD. The level of sponsorship for another virtual event could decrease. This is both because our sponsors may also be in a challenging economic situation, and because they may have experienced that the impact of their sponsorship was somewhat reduced in a virtual compared to an in-person conference setting.

Expenses:

There are uncertainties with respects to the allocation and format of several of ISPAD core activities. This includes our science schools, both for physicians and healthcare providers, the ASPED-ISPAD-Lilly Academy, CDiC training and finally the Allan Drash fellowships. The restricted funding from different sponsors for these activities will depend on the activities' format (in-person or virtual), whereby some might be postponed to a later date. These activities are of course very important for ISPAD as society, and we have to be flexible, dynamic and pragmatic to maintain as many as them as well as possible despite the pandemic.

In summary, there are more risks and uncertainties than usual in the current situation. Nonetheless, the financial situation is very safe within the fiscal year 2020-2021 due to headroom given by the high level of reserves.

The Trustees have undertaken detailed planning and forecasting and continue to closely monitor the developing situation with the challenges of COVID-19. Despite the current circumstances the Trustees believe that the Charity's financial resources, strong reserves position and contingency planning is sufficient to allow the Charity to continue as a going concern for the foreseeable future, being at least 12 months from the date of approval of these financial statements. There are no material uncertainties about the ability to continue and therefore the financial statements have been prepared on a going concern basis.

Looking ahead

ISPAD has increased engagement with patient advocacy groups during this reporting year, and has encouraged them to meet at our Annual Conferences and to publicise the work and mission of ISPAD. ISPAD has played a major role in communication with the community about COVID-19 safe practices and effects on the diabetes community during 2020. Our Annual Conference for 2020 was planned for Abu Dhabi, but had to be changed to a Virtual Meeting with a new Program Committee and Conference Chair.

Mainly due to the COVID-19 pandemic, the financial climate is challenging and rules and regulations for support from industry have changed making it more difficult for ISPAD to receive corporate membership fees or specific grants. We are grateful for those who have been able to continue to support ISPAD. For this reason, ISPAD offers different levels to become a corporate member or sponsor, with different benefits. ISPAD, to enhance its relationship with companies, organizes a specific and strategic meeting (Corporate Advisory Board Meeting) annually with all companies during its Winter Meeting in February. Since 2019, this meeting has been taking place adjacent to the ATTD (Advanced Technologies and Treatments in Diabetes) in order to enable maximum industry attendance. The invoiced year for corporate membership is now the Calendar year (January to December) and hence the accounting will change. The accounting year will be transitioned from a July to June financial year to a calendar year by January 1, 2022. In order to adjust to the calendar year, the fiscal year that started on July 1, 2020 will be extended by 6 months to end on December 31, 2021.

THE INTERNATIONAL SOCIETY FOR PEDIATRIC AND ADOLESCENT DIABETES
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2020

Membership payments are becoming increasingly important. The number of lapsed members might be significantly reduced by improving the payment process and the possibilities to interact with other members. In order to improve payment of membership fees and to overcome some technical issues, ISPAD has requested K.I.T Group GmbH to improve the membership system and extend on the overall experience to enrol members in ISPAD activities. Now, after 3 years from its implementation the system appears to be working well and membership had been steadily increasing every year until COVID-19.

We anticipate that ISPAD will likely face the consequences of the COVID-19 pandemic in the upcoming fiscal years. We expect that some corporate members and sponsors may withdraw as their financial situation is uncertain. Although others may become new members, we may see a reduction in total corporate members and sponsorships. The difficulties in organising the Annual Conference on-site may continue, if so we are unsure of how Virtual Conferences will affect both the attendance to the conference itself and the total numbers of ISPAD members. If we are to arrange on-site activities in the future as planned, expenses may likely increase as a consequence of higher international airline expenses. Therefore, maintaining reserves of sufficient funds are more important than ever for ISPAD.

We have also initiated a revised accounting system for invoicing to be performed by K.I.T. Group in conjunction with and approval by the ISPAD Treasurer. This system is designed to provide redundancy and avoid missing opportunities for ISPAD funding.

Charity Governance Code

ISPAD aims to address the seven principles of the Charity Governance Code
<https://www.charitygovernancecode.org/en/front-page>

1. Organisational purpose: to facilitate the mission of ISPAD to improve the lives of children, adolescents and young adults with diabetes worldwide. To do this we provide forums, both written (guidelines, e-Learning) and face-to-face (scientific meetings, science schools for physicians and for allied healthcare professionals, and postgraduate courses), to physicians and healthcare professionals who provide care for young people with diabetes. We have three main pillars to achieve our mission: science, education and advocacy.
2. Leadership; the Trustees comprise an Executive Board and are advised by an Advisory Committee. We take collective responsibility for the Board's decisions. The roles of each Trustee are clearly identified (Winter Executive Meeting February 2020). Since 2017, the Executive Board now includes a Communications Director to facilitate effective communication with the membership and community.
3. Integrity; the Executive Board acts with integrity and is conscious of how it is perceived by the membership and the public. A corporate liaison officer was appointed in February 2018 to assist with communication and perception in the community, the "Diabetes Online Community" including consumer "bloggers". We facilitate their meetings at our Annual Conference and meet with them at meetings organized by the consumer organization Children With Diabetes (February 2020). Conflicts of interest are declared.
4. Decision-making, risk and control; the Board makes sure that operational plans and budgets are in line with the charity's purpose. The Board invested in forward planning by expenses for representatives to meet and teach in India (2016-2020), the country with the second largest number of children with diabetes, and in Africa (2019, 2020)
5. Board effectiveness; the Board acts as an effective team and encourages members of the Advisory Board to set up Special Interest Groups at the Annual Conference in October 2017 onwards. Trustees are reflective of their performance and discuss areas that can be strengthened.
6. Diversity; the Board encourages diversity in the membership of committees, and in special non-physician positions on the Advisory Board
7. Openness and accountability; the Board communicates with the membership by the Annual General Meeting and by monthly newsletters sent by email. The President writes special messages since 2017 which can be sourced on the Society's website. The Annual Report is circulated to the Membership and is available to the Public.

THE INTERNATIONAL SOCIETY FOR PEDIATRIC AND ADOLESCENT DIABETES
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2020

Statement of Trustees' Responsibilities

The Trustees (who are also directors of the International Society for Pediatric and Adolescent Diabetes 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 Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charitable Company and of the incoming 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 judgments 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; and
- 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 adequate accounting records that are sufficient to show and explain the Charitable Company's transactions, 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 and the provisions of the Charity's constitution. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The report of the Trustees has been prepared in accordance with the special provisions relating to small companies subject to the small companies regime within part 15 of the Companies Act 2006.

Approved by the Board of Trustees of The International Society for Pediatric and Adolescent Diabetes on 8 April 2021 and signed on its behalf by:

Dr Lars Krogvold
Trustee



THE INTERNATIONAL SOCIETY FOR PEDIATRIC AND ADOLESCENT DIABETES
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 JUNE 2020

Independent Examiner's Report to the Trustees of The International Society for Pediatric and Adolescent Diabetes ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30 June 2020 which are set out on pages 13 to 30.

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and the charitable company's trustees as a body in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charitable company's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

Responsibilities and Basis of Report

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

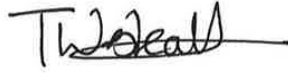
1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

THE INTERNATIONAL SOCIETY FOR PEDIATRIC AND ADOLESCENT DIABETES
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2020

Signed:



Dated: 14 April 2021

Tara Westcott FCCA, Crowe U.K. LLP

Carrick House
Lypiatt Road
Cheltenham
Gloucestershire
GL50 2QJ

THE INTERNATIONAL SOCIETY FOR PEDIATRIC AND ADOLESCENT DIABETES
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 JUNE 2020**

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	<i>As restated Total funds 2019 £</i>
	Note				
Income from:					
Donations		3,469	-	3,469	-
Charitable activities:					
Membership income		135,292	-	135,292	113,697
Corporate sponsorship income		-	161,960	161,960	92,564
Corporate membership		150,227	-	150,227	112,378
JDRF Fellowship		-	80,631	80,631	59,993
Conference income		68,522	-	68,522	-
Investments	4	870	-	870	11,422
Other income: Royalties		34,183	-	34,183	32,203
Total income		392,563	242,591	635,154	422,257
Expenditure on:					
Charitable activities	5	309,055	297,641	606,696	443,808
Total expenditure		309,055	297,641	606,696	443,808
Net income/(expenditure)		83,508	(55,050)	28,458	(21,551)
Transfers between funds	15	(45,120)	45,120	-	-
Net movement in funds		38,388	(9,930)	28,458	(21,551)
Reconciliation of funds:					
Total funds brought forward		805,277	52,176	857,453	879,004
Net movement in funds		38,388	(9,930)	28,458	(21,551)
Total funds carried forward		843,665	42,246	885,911	857,453

The notes on pages 16 to 30 form part of these financial statements.

THE INTERNATIONAL SOCIETY FOR PEDIATRIC AND ADOLESCENT DIABETES
(A Company Limited by Guarantee)
REGISTERED NUMBER: 06641016

BALANCE SHEET
AS AT 30 JUNE 2020

	Note	2020 £	As restated 2019 £
Current assets			
Debtors	11	57,328	75,949
Cash at bank and in hand		1,182,377	1,116,341
		<u>1,239,705</u>	<u>1,192,290</u>
Creditors: amounts falling due within one year	12	(320,364)	(316,677)
Net current assets		<u>919,341</u>	<u>875,613</u>
Total assets less current liabilities		<u>919,341</u>	<u>875,613</u>
Creditors: amounts falling due after more than one year	13	(33,430)	(18,160)
Total net assets		<u><u>885,911</u></u>	<u><u>857,453</u></u>
Charity funds			
Restricted funds	15	42,246	52,176
Unrestricted funds	15	843,665	805,277
Total funds		<u><u>885,911</u></u>	<u><u>857,453</u></u>

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements. The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 8 April 2021 and signed on their behalf by:

Dr Lars Krogvold
Trustee



The notes on pages 16 to 30 form part of these financial statements.

THE INTERNATIONAL SOCIETY FOR PEDIATRIC AND ADOLESCENT DIABETES
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2020

	Note	2020 £	<i>2019</i> <i>£</i>
Cash flows from operating activities			
Net cash from operating activities	17	65,166	<i>174,299</i>
Cash flows from investing activities			
Interest received		870	<i>11,422</i>
Net cash provided by investing activities		870	<i>11,422</i>
Change in cash and cash equivalents in the year		66,036	<i>185,721</i>
Cash and cash equivalents at the beginning of the year		1,116,341	<i>930,620</i>
Cash and cash equivalents at the end of the year	18	1,182,377	<i>1,116,341</i>

The notes on pages 16 to 30 form part of these financial statements

THE INTERNATIONAL SOCIETY FOR PEDIATRIC AND ADOLESCENT DIABETES
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

1. General information

The International Society for Pediatric and Adolescent Diabetes (ISPAD) is a charitable company, limited by guarantee, (registration number 06641016 England & Wales) and the Charity Commission (charity number 1126927). The registered office address is Harrison Clark Rickerbys Limited, Ellenborough House, Wellington Street, Cheltenham, Gloucestershire, GL50 1YD.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

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

2.2 Going concern

The Trustees have undertaken detailed planning and forecasting and continue to closely monitor the developing situation with the challenges of COVID-19. As described in the Trustees' Report membership income has been impacted and there are uncertainties over future corporate income and income and costs associated with conferences, fellowships and events.

Despite the current circumstances the Trustees believe that the Charity's financial resources, strong reserves position and contingency planning is sufficient to allow the Charity to continue as a going concern for the foreseeable future, being at least 12 months from the date of approval of these financial statements. There are no material uncertainties about the ability to continue and therefore the financial statements have been prepared on a going concern basis.

2.3 Income

Income is recognised in the financial statements when the Charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Membership income is recognised in line with the financial year. Membership income for future years is deferred.

2.4 Expenditure

All expenditure is accounted for on an accruals basis. Support costs are apportioned to cost activities based on the estimated amount attributable to that cost in the year on the basis of the estimated time spent on that activity. The irrecoverable element of VAT is included with the item of expense to which it relates.

THE INTERNATIONAL SOCIETY FOR PEDIATRIC AND ADOLESCENT DIABETES
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

2. Accounting policies (continued)

2.4 Expenditure (continued)

Charitable activities comprise all expenditure incurred directly relating to the objects of the Charity.

Grants are recognised when a constructive obligation arises that results in the payment being unavoidable.

Governance costs include the costs connected with the Charity's constitutional and statutory requirements.

Charitable activities are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

2.5 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of Financial Activities.

The functional currencies of ISPAD are considered to be Euros and US Dollars because these are the currencies used by the members of the Society in the primary economic environment in which the charity operates, Europe and the rest of the world. The financial statements are presented in pounds sterling.

2.6 Taxation

As a registered Charity the entity is entitled to taxation exemptions on all its income and gains, properly applied for its charitable purposes.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid.

2.8 Cash at bank and in hand

Cash is represented by cash in hand and deposits with financial institutions.

2.9 Creditors

Creditors are recognised once there is a legal or constructive obligation that commits the Charity to the obligation.

THE INTERNATIONAL SOCIETY FOR PEDIATRIC AND ADOLESCENT DIABETES
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

2. Accounting policies (continued)

2.10 Financial instruments

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

2.11 Fund accounting

Unrestricted funds expendable at the discretion of the Trustees in furtherance of objectives and administration of the Charity.

Restricted funds are to be used for specified purposes laid down by the donor. Expenditure for those purposes is charged to the restricted fund.

3. Critical accounting estimates and areas of judgement

Preparation of the financial statements requires management to make any significant estimates and judgements where necessary. The items in the financial statements where material estimates and judgements have been made include:

Impairment of debtors

The charity makes an estimate of the recoverable value of membership debtors. When assessing impairment management considers historical experience. See note 11 for the net carrying amount of debtors.

4. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £
Bank interest	870	870
	<u> </u>	<u> </u>
	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Bank interest	11,422	11,422
	<u> </u>	<u> </u>

THE INTERNATIONAL SOCIETY FOR PEDIATRIC AND ADOLESCENT DIABETES
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Membership costs	109,062	-	109,062
Conference costs	22,036	-	22,036
Grants and Prizes	54,527	19,746	74,273
ISPAD Science School for Physicians	11,021	37,984	49,005
ISPAD Science School for Healthcare Professionals	19,838	47,795	67,633
PETCA/PETCWA Research and projects	24,733	-	24,733
Alan Drash	19,838	60,855	80,693
SWEET project	1,102	27,379	28,481
E Learning	2,204	6,388	8,592
Changing Diabetes in Children (Cambodia)	2,204	10,872	13,076
JDRF Fellowship	33,063	81,140	114,203
Other	9,427	5,482	14,909
Total 2020	309,055	297,641	606,696

	<i>Unrestricted funds 2019 £</i>	<i>As restated Restricted funds 2019 £</i>	<i>As restated Total funds 2019 £</i>
Membership costs	91,770	-	91,770
Conference costs	50,932	-	50,932
Grants and Prizes	24,839	9,441	34,280
ISPAD Science School for Physicians	3,392	35,014	38,406
ISPAD Science School for Healthcare Professionals	3,392	24,380	27,772
Alan Drash	16,962	23,221	40,183
SWEET project	-	26,154	26,154
JDRF Fellowship	49,191	58,051	107,242
Other	26,405	664	27,069
<i>Total 2019 as restated</i>	<i>266,883</i>	<i>176,925</i>	<i>443,808</i>

THE INTERNATIONAL SOCIETY FOR PEDIATRIC AND ADOLESCENT DIABETES
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

6. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £
Membership costs	38,327	70,735	109,062
Conference costs	11,015	11,021	22,036
Grants and Prizes	52,231	22,042	74,273
ISPAD Science School for Physicians	37,984	11,021	49,005
ISPAD Science School for Healthcare Professionals	47,795	19,838	67,633
PETCA/PETCWA Research and projects	23,631	1,102	24,733
Alan Drash	60,855	19,838	80,693
SWEET project	27,379	1,102	28,481
E Learning	6,388	2,204	8,592
Changing Diabetes in Children (Cambodia)	10,872	2,204	13,076
JDRF Fellowship	81,140	33,063	114,203
Other	10,501	4,408	14,909
Total 2020	408,118	198,578	606,696

	<i>As restated Activities undertaken directly 2019 £</i>	<i>Support costs 2019 £</i>	<i>As restated Total funds 2019 £</i>
Membership costs	25,615	66,155	91,770
Conference costs	25,488	25,444	50,932
Grants and Prizes (note 7)	31,736	2,544	34,280
ISPAD Science School for Physicians	35,014	3,392	38,406
ISPAD Science School for Healthcare Professionals	24,380	3,392	27,772
Alan Drash	23,221	16,962	40,183
SWEET project	26,154	-	26,154
JDRF Fellowship	58,051	49,191	107,242
Other	24,521	2,548	27,069
<i>Total 2019 as restated</i>	<i>274,180</i>	<i>169,628</i>	<i>443,808</i>

THE INTERNATIONAL SOCIETY FOR PEDIATRIC AND ADOLESCENT DIABETES
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

7. Grants and prizes

	2020	<i>2019</i>
	£	£
ISPAD Prize for Achievement	5,069	<i>4,737</i>
Special Travel Grants	22,968	<i>6,752</i>
Young Investigator Award	3,274	<i>3,067</i>
ISPAD Prize for Innovation	6,035	<i>4,136</i>
Lestradet Award	5,368	<i>2,238</i>
Standard Travel Grants	9,412	<i>10,806</i>
Hero Award	105	<i>-</i>
	52,231	<i>31,736</i>

Details of the winners of ISPAD prizes and fellowships is available at;

www.ispad.org/?page=ISPADPrizeWinners.

All grants, prizes and fellowships are to individuals.

THE INTERNATIONAL SOCIETY FOR PEDIATRIC AND ADOLESCENT DIABETES
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

8. Support costs

	2020 £	2019 £
Meeting expenses	49,975	33,632
Insurance	1,047	1,007
Bank Charges	3,950	3,233
Credit Card fees	6,968	3,749
Management charge	122,139	122,373
Printing, postage and stationery	530	435
Advertising and promotion	16,361	8,956
Governance costs		
Independent Examiner's fees	13,631	15,692
Legal fees	555	1,871
Exchange gain	(16,578)	(22,552)
Sundry costs	-	1,232
	<u>198,578</u>	<u>169,628</u>

Exchange rate gain

This is not a trading gain as ISPAD does not trade currencies. It is an 'accounting adjustment' and represents the difference in value of non-sterling balances at the year end in comparison to the start of the year where different exchange rates were in effect. As an example a balance of \$10,000 at the start of the financial year might be worth £7,600 (at a USD/GBP exchange rate of 0.76) and at the end of the year that might have changed to £7,870 (at a USD/GBP exchange rate of 0.787). This would result in an apparent gain of £270 while in fact there had been no change to the \$10,000 held.

The foreign exchange gain is included in support costs and was £16,578 (2019: £22,552).

9. Independent examiner's remuneration

	2020 £	2019 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	7,000	8,025
Fees payable to the Charity's independent examiner in respect of:		
All taxation advisory services not included above	-	335
All assurance services not included above	3,000	3,000
	<u>3,000</u>	<u>3,000</u>

THE INTERNATIONAL SOCIETY FOR PEDIATRIC AND ADOLESCENT DIABETES
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL). During the year ended 30 June 2020, expenses totalling ££11,488 were reimbursed or paid directly to 5 Trustees (2019 - £12,671 to 5 Trustees). Expenses related to travel, accommodation and subsistence.

11. Debtors

	2020 £	2019 £
Due within one year		
Trade debtors	49,839	75,949
Prepayments and accrued income	7,489	-
	<u>57,328</u>	<u>75,949</u>

12. Creditors: Amounts falling due within one year

	2020 £	As restated 2019 £
Trade creditors	105,049	170,376
Accruals and deferred income	215,315	146,301
	<u>320,364</u>	<u>316,677</u>

	2020 £	2019 £
Deferred income at 1 July 2019	125,137	78,033
Resources deferred during the year	141,906	118,304
Amounts released from previous periods	(108,816)	(71,200)
	<u>158,227</u>	<u>125,137</u>

Deferred income relates to membership subscriptions, corporate membership for future years and the JDRF Fellowship.

THE INTERNATIONAL SOCIETY FOR PEDIATRIC AND ADOLESCENT DIABETES
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

13. Creditors: Amounts falling due after more than one year

	2020	<i>2019</i>
	£	£
Accruals and deferred income	33,430	<i>18,160</i>

14. Prior year adjustments

A prior year adjustment has been made to correct the balances in accruals, expenditure and funds.

Note 12 Creditors falling due within one year has been increased by £26,154 to represent an unrecognised accrual relating to the costs of the Lily-SWEET project.

Expenditure in notes 5 and 6 has also been increased by £26,154 to recognise the accrual.

This has the effect of decreasing the restricted fund balances at 30 June 2019 by £26,154.

THE INTERNATIONAL SOCIETY FOR PEDIATRIC AND ADOLESCENT DIABETES
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

15. Statement of funds

Statement of funds - current year

	As restated Balance at 1 July 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 June 2020 £
Unrestricted funds					
General Fund	805,277	392,563	(309,055)	(45,120)	843,665
Restricted funds					
ISPAD SSHP	(4,927)	12,171	(47,795)	40,551	-
Nairobi Education Project	1,640	-	(5,482)	3,842	-
Alan Drash Fellowship	(130)	60,855	(60,855)	130	-
Innovation Prize	13,400	4,563	(6,035)	-	11,928
Wedcasting sponsorship	3,254	-	-	-	3,254
Young Investigator's Award	4,925	4,295	(3,274)	-	5,946
Lestrade Award	5,361	5,054	(5,368)	-	5,047
E-Learning	6,727	-	(6,388)	(339)	-
ASPED-ISPAD Lilly Diabetes Postgraduate course	8,809	-	-	-	8,809
Lily-SWEET Project	-	27,379	(27,379)	-	-
JDRF Fellowship	-	80,631	(81,140)	509	-
Novo Nordisk/Lilly SSP	8,573	36,673	(37,984)	-	7,262
Lily Prize for Achievement	4,544	-	(5,069)	525	-
Changing Diabetes in Children	-	10,970	(10,872)	(98)	-
	52,176	242,591	(297,641)	45,120	42,246
Total of funds	857,453	635,154	(606,696)	-	885,911

THE INTERNATIONAL SOCIETY FOR PEDIATRIC AND ADOLESCENT DIABETES
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

15. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 July 2018 £</i>	<i>Income £</i>	<i>As restated Expenditure £</i>	<i>Transfers in/out £</i>	<i>As restated Balance at 30 June 2019 £</i>
Unrestricted funds					
General Fund	799,595	269,700	(266,883)	2,865	805,277
Restricted funds					
ISPAD SSHP	19,453	-	(24,380)	-	(4,927)
Nairobi Education Project	2,304	-	(664)	-	1,640
Alan Drash Fellowship	-	23,091	(23,221)	-	(130)
Innovation Prize	13,082	4,454	(4,136)	-	13,400
Wedcasting sponsorship	3,254	-	-	-	3,254
Young Investigator's Award	3,520	4,472	(3,067)	-	4,925
Lestrade Award	3,992	3,607	(2,238)	-	5,361
E-Learning	6,727	-	-	-	6,727
ASPED-ISPAD Lilly Diabetes Postgraduate course	-	8,809	-	-	8,809
As restated Lily-SWEET Project	26,154	-	(26,154)	-	-
JDRF Fellowship	923	59,993	(58,051)	(2,865)	-
Novo Nordisk/Lily SSP	-	43,587	(35,014)	-	8,573
Lily Prize for Achievement	-	4,544	-	-	4,544
	79,409	152,557	(176,925)	(2,865)	52,176
Total of funds	879,004	422,257	(443,808)	-	857,453

THE INTERNATIONAL SOCIETY FOR PEDIATRIC AND ADOLESCENT DIABETES
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

15. Statement of Funds (continued)

ISPAD Science School for Healthcare Professionals

This is funds used to support the Science School for Healthcare Professionals which is a three day course in the field of childhood diabetes to learn about research development, statistics and grant writing.

Nairobi Education Project

The Nairobi Education Project is a joint venture between ISPAD and ESPE (The European Society of Paediatric Endocrinology) to educate doctors from African countries in the management of endocrine diseases including diabetes. Groups of Fellows are resident in Nairobi for 6 months at a time during which they receive tuition from visiting international experts who spend 2-4 weeks with them.

Alan Drash Fellowship

Alan Drash was one of ISPAD's founding members and in his memory ISPAD offers a 6 week clinical fellowship. Applications are invited from members below 45 years of age. A report must be submitted to the ISPAD Steering Committee within 1 year after fellowship.

The ISPAD Prize for Innovation in Pediatric Diabetes Care

Sponsored by NovoNordisk within their DAWN™ Youth Initiative, this prize is for any professional, group or individual who has made a significant (non-commercial) innovation in pediatric diabetes care. DAWN™ Youth is a global programme to guide the wider diabetes community to address the unmet needs of young people with diabetes, their families, peers and healthcare professionals. This prize puts the focus on diabetes in childhood by recognising innovations to improve health and quality of care for children and young people.

Webcasting

The webcasting fund was initially created for costs related to ISPAD's first webcasting Platform in 2014 (Annual Conference in Toronto). Since 2015, ISPAD has a new Conference Resource Platform, for which the funding and related costs are now managed as part of the conference budget, managed by K.I.T Group, in close collaboration with ISPAD.

E-Learning

New educational tools include the web based e-learning programs. These allow a wider access to information and a continuous auto evaluation. ISPAD has been invited by ESPE to develop the Diabetes Module in the e-learning portal created by the team of Professor Sten Drop in Rotterdam. This Diabetes Module will be based on our Clinical Practice Consensus Guidelines. ISPAD Members will be able to access the e-learning portal. Dorothy Becker is the lead of the e-learning project.

The ISPAD-ASPED Lilly diabetes postgraduate course

The ISPAD/ASPED/Lilly diabetes postgraduate course (previously described as the Post Grad Course Arabian) is an initiative from ASPED in collaboration with ISPAD. The aim of the course is to empower and update physicians practicing in the Arab countries who are involved in the care of young people with diabetes and is intended to be a platform to share expertise, research and development in the field of diabetes.

JDRF Fellowship

JDRF has signed a MoU with ISPAD with the aim to award each year for three years starting in 2017, four grants of \$25,000 to award the four best research projects submitted by young researchers, who are ISPAD members, aged 40 or below. The grant could be spent in a hosting center of excellence but also at their own center.

THE INTERNATIONAL SOCIETY FOR PEDIATRIC AND ADOLESCENT DIABETES
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

15. Statement of Funds (continued)

SWEET Project

The aim of SWEET is to reduce inequalities in access to and quality of pediatric diabetes care. Shortcomings and inequalities in this care are mainly due to the underlying differences in systems, and the most straightforward solution to this problem is a network of pediatric diabetes centers worldwide, connected through common objectives and standards, making it possible to benchmark resources and results. The SWEET registry was established in 2008 for this purpose. The ISPAD@SWEET initiative strives to include centers from the developing world. Eli Lilly have given €30,000 for the first year of the project to equally support both smaller and larger centers, in total eight clinics, from developing countries to become respectively Center of Reference and Associated Centers of SWEET and start up a registry.

Novo Nordisk/Lily SSP 2018

These are funds to support the Science School for Physicians.

The remaining restricted funds are donations or grants which must be awarded to individuals.

Transfers

During the year transfers were made as follows:

Transfers totalling £44,918 to the SSHP, Nairobi and Prize funds as these were only part funded by restricted funds.

Transfers to/from the Allan Drash, E-Learning, JDRF and CDIC funds to write off exchange differences of £202 net.

16. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Current assets	1,129,116	110,589	1,239,705
Creditors due within one year	(252,021)	(68,343)	(320,364)
Creditors due in more than one year	(33,430)	-	(33,430)
Total	843,665	42,246	885,911

THE INTERNATIONAL SOCIETY FOR PEDIATRIC AND ADOLESCENT DIABETES
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

16. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2019 £</i>	<i>As restated Restricted funds 2019 £</i>	<i>As restated Total funds 2019 £</i>
Current assets	1,113,960	78,330	1,192,290
Creditors due within one year as restated	(290,523)	(26,154)	(316,677)
Creditors due in more than one year	(18,160)	-	(18,160)
Total	<u>805,277</u>	<u>52,176</u>	<u>857,453</u>

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

	2020 £	<i>As restated 2019 £</i>
Net income/expenditure for the period (as per Statement of Financial Activities)	<u>28,458</u>	<u>(21,551)</u>
Adjustments for:		
Interest received	(870)	(11,422)
Decrease in debtors	18,621	148,531
Increase in creditors	18,957	58,741
Net cash provided by operating activities	<u>65,166</u>	<u>174,299</u>

18. Analysis of cash and cash equivalents

	2020 £	<i>2019 £</i>
Cash in hand	<u>1,182,377</u>	<u>1,116,341</u>
Total cash and cash equivalents	<u>1,182,377</u>	<u>1,116,341</u>

THE INTERNATIONAL SOCIETY FOR PEDIATRIC AND ADOLESCENT DIABETES
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

19. Analysis of changes in net debt

	At 1 July 2019 £	Cash flows £	At 30 June 2020 £
Cash at bank and in hand	1,116,341	66,036	1,182,377
	<u>1,116,341</u>	<u>66,036</u>	<u>1,182,377</u>

20. Related party transactions

There were no related party transactions in this or the previous year.