DIABETES CARE TRUST (ABCD) LIMITED

England & Wales · Charity number 1139057

Details

Status	Registered
Legal form	Charitable company
Company number	07248361
Registered	2010-11-17
Register	View on the Charity Commission register

Contact

Address	483 Green Lanes London N13 4BS
Phone	01461 600542
Email	tricia@redhotirons.com
Website	http://www.diabetologists-abcd.org.uk/diabetes_trust/ABCD_Diabetes_Trust.htm

Activities

Objects: THE OBJECTS ARE TO ADVANCE AND ENCOURAGE THE EDUCATION AND TRAINING OF ALLMEDICAL AND OTHER HEALTH CARE PROFESSIONALS INVOLVED WITH THE CARE OF THOSESUFFERING FROM DIABETES; TO ADVANCE THE KNOWLEDGE OF THE PUBLIC IN ALL MATTERSRELATING TO DIABETES MELLITUS AND DIABETES CARE

Activities: TO ADVANCE AND ENCOURAGE THE EDUCATION AND TRAINING OF ALL MEDICAL AND OTHER HEALTH CARE PROFESSIONALS INVOLVED WITH THE CARE OF THOSE SUFFERING FROM DIABETES, TO ADVANCE THE KNOWLEDGE OF THE PUBLIC IN ALL MATTERS RELATING TO DIABETES MELLITUS AND DIABETES CARE. THESE ACTIVITIES ARE INTENDED TO IMPROVE THE HEALTH OF PEOPLE WITH DIABETES AND AVOID COMPLICATIONS OF THE CONDITION.

Classification

- **How:** Makes Grants To Organisations, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, NATIONAL
- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-01-31	£391,191	£563,527	-	-
2024-01-31	£466,201	£220,711	-	-
2023-01-31	£296,895	£292,798	-	-
2022-01-31	£219,895	£183,288	-	-
2021-01-31	£236,681	£158,378	-	-

Trustees

Name	Role	Appointed
Adrian Sanders		2020-02-24
Dr Hermione Price		2022-01-01
Dr KETAN DHATARIYA		2012-11-29
PHILIP ROSS NORTON		2011-04-11
Vijay Jayagopal		2021-08-01

DIABETES CARE TRUST (ABCD) LIMITED

England & Wales - Charity number 1139057

Accounts

REGISTERED COMPANY NUMBER: 07248361 (England and Wales)
REGISTERED CHARITY NUMBER: 1139057

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 January 2024

for

Diabetes Care Trust (ABCD) Limited

Contents of the Financial Statements
for the Year Ended 31 January 2024

Reference and Administrative Details for the Year Ended 31 January 2024

TRUSTEES	Dr R Gregory (resigned 10/2/2023) Professor K K Dhatariya Dr R Hillson Dr D K Nagi P R Norton Dr C Walton (resigned 15/6/2023) Dr. P H Winocour A Sanders Dr U Dashora (resigned 1/6/2023) Dr D Patel (resigned 1/6/2023) Prof V Jayagopal Dr H Price Dr K Fayers (appointed 1/6/2023)
COMPANY SECRETARY	Dr H Price
REGISTERED OFFICE	3rd Floor 56 Wellington Street Leeds West Yorkshire LS1 2EE
REGISTERED COMPANY NUMBER	07248361 (England and Wales)
REGISTERED CHARITY NUMBER	1139057
INDEPENDENT EXAMINER	Evelyn Partners (Leeds) Limited Chartered Accountants 3rd Floor 56 Wellington Street Leeds West Yorkshire LS1 2EE

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 January 2024. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

POLICIES AND OBJECTIVES

Diabetes Care Trust (ABCD) Limited (DCT) was established in 2012 (replacing the 10 year-old ABCD Charitable Trust) to oversee and support the work of the Association of British Clinical Diabetologists (Diabetes Care) Limited (henceforth referred to as ABCD), which is responsible for delivering professional education and public awareness programmes as well as initiating and supervising clinical research and audit studies.

The stated objectives of DCT are 'to advance and encourage the education and training of all medical and other health care professionals involved with the care of those suffering from diabetes; to advance the knowledge of the public in all matters relating to diabetes mellitus and diabetes care.'

ACHIEVEMENT AND PERFORMANCE

GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue on operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

INVESTMENT POLICY AND PERFORMANCE

DCT is taking ongoing advice about its investment strategy for a proportion of its reserves in a climate of low interest rates.

ACHIEVEMENT AND PERFORMANCE
REVIEW OF ACTIVITIES
The latest Diabetes Care Trust accounts are for the year ending 31 January 2024 are presented here.

All major funds are held in Unity Trust Bank. £450,000 from DCT funds is invested separately (£200,000 from February 2017 & £250,000 from March 2023) worth £490,680 on 31 January 2024.

As of 31st of January 2024 the charitable trust's net assets were £1,878,975 compared with £1,603,528 at the same time in the previous year, an increase of £275,447. Of these funds £748,109 is held in restricted funds (£514,314 in 2023) and £1,130,866 in unrestricted funds (an increase of £41,652).

Income
The association (ABCD Ltd) provided a dividend to the charitable trust (DCT) in 2023 of £189,452, and thereby there has been an increase in the DCT dividend, donations & legacies line from £96,047 to £193,045.

Other income
The ABCD audit portfolio generated the following movement in restricted funds, held within the DCT accounts as of 31/01/24

- Semaglutide audit £249,953 (total on 31/1/23 £269,901)
- Libre audit £250,251 (total on 31/1/23 £156,128)
- Testosterone audit £80,235 (total on 31/1/23 £95,112)
- Canagliflozin audit £11,422 (total on 31/1/23 £31,300)
- Empagliflozin audit £36,610 (total on 31/1/23 £16,732)
- COVID diabetes national audit £0 (total on 31/1/23 £19,365)
- National audit £0 (total on 31/1/23 £649)
- Liraglutide audit £22,540 (total on 31/1/23 £22,540)
- Degludec audit £12,516 (total on 31/1/23 £12,516)
- Omnipod audit £61,777 (total on 31/1/23 £49,854)
- DKA audit £55,902 (total on 31/1/23 £0)
- Dexcom audit £40,123 (total on 31/1/23 £0)

A review of the legacy audit contracts is planned to ascertain if the audit funds in projects now completed can be moved into the unrestricted accounts. If contractually required, the original funders will be contacted for permission to convert the remaining funds to unrestricted so they can be used for DCT funding of activities other than audit work. All new contracts will require funding granted such to be unrestricted.
DCT has a direct grant awarding role with a commitment to support awards of 2 annual grants for a value of £50,000/grant. Expenses related to this activity totalled £10,887 in 2023 but is expected to increase substantially once grants are drawn.

Accountancy, banking, insurance and related expenses amounted to £5,588 for 2024.

FINANCIAL REVIEW
RESERVES POLICY
The Trustees accepted a change to the reserves policy in November 2014. Group reserves should now cover the running costs of the Association for one, rather than two years.

STRUCTURE, GOVERNANCE AND MANAGEMENT
GOVERNING DOCUMENT
The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

CONSTITUTION
The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

The company is constituted under a Memorandum of Association and is registered number charity number 1139057.

STRUCTURE, GOVERNANCE AND MANAGEMENT
METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES
The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

The trustees are appointed by invitation of the Board and have to be confirmed each year at the AGM of the Association.

ORGANISATIONAL STRUCTURE AND DECISION MAKING
The company is limited by guarantee and registered as a charity under the Charities Act 1993. It is governed by its Memorandum and Articles of Association issued on 5 May 2010. The company enjoys charitable status for taxation purposes.

No trustee has any beneficial interest in the charitable company. (All trustees are members of the company and guarantee to contribute a maximum of £1 each in the event of a winding up. The number of guarantees at 31 January 2021 was fourteen).

ABCD (Diabetes Care) Limited, a company incorporated in England & Wales, is the wholly owned subsidiary of Diabetes Care Trust (ABCD) Limited. The trustees, of which at present there are fourteen, provide the strategic direction of the charity.

POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES
Any new trustees undergo an orientation day to brief them on their legal obligations under the Charity and Company Law, the content of the Memorandum and Articles of Association and the processes on decision making within the organisation. The Charity encourages trustees to attend, at their discretion, appropriate external training events where these will be of use for the undertaking of the role. A training update will be held immediately before the AGM.

RISK MANAGEMENT
The trustees have a risk management strategy that includes:

i) An annual review of the risks the charity may face;
ii) The establishment of systems and procedures to mitigate those risk identified in the plan;
iii) The implementation of procedures designed to minimise any potential impact on the charity should they materialise.

Financial risk is mitigated by frequent reports and checks on the charity's finance pursued by the treasurer and reported to the trustees. Compliance with relevant laws is discussed and procedures implemented by the Board of trustees.

The policies of risk management are continuously reviewed to ensure they still meet the needs the charity.

ASSETS HELD ON BEHALF OF ANOTHER CHARITY
There are no assets held on behalf of another charity.

CONTROLLING PARTY
There was no controlling party as at the period end.

Approved by order of the board of trustees on 11 June 2024 and signed on its behalf by:

Vijay Jayagopal

Prof V Jayagopal - Trustee

Independent examiner's report to the trustees of Diabetes Care Trust (ABCD) Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 January 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 Company 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 your charity's accounts as 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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, 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 Company 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.

M Barton

Matthew Barton BA (Hons) FCA CTA

Evelyn Partners (Leeds) Limited
Chartered Accountants
3rd Floor
56 Wellington Street
Leeds
West Yorkshire
LS1 2EE

12 August 2024

Statement of Financial Activities
for the Year Ended 31 January 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		298	(2)	296	50
Charitable activities					
Charitable activities		-	266,017	266,017	200,798
Investment income	3	199,888	-	199,888	96,047
Total		200,186	266,015	466,201	296,895
EXPENDITURE ON					
Raising funds	4	13,791	-	13,791	10,650
Charitable activities					
Charitable activities		68,164	138,756	206,920	282,148
Total		81,955	138,756	220,711	292,798
Net gains/(losses) on investments		29,957	-	29,957	(19,736)
NET INCOME/(EXPENDITURE)		148,188	127,259	275,447	(15,639)
Transfers between funds	11	(106,536)	106,536	-	-
Net movement in funds		41,652	233,795	275,447	(15,639)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,089,214	514,314	1,603,528	1,619,167
TOTAL FUNDS CARRIED FORWARD		1,130,866	748,109	1,878,975	1,603,528

The notes form part of these financial statements

Balance Sheet
31 January 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Investments	8	490,681	-	490,681	215,963
CURRENT ASSETS					
Debtors	9	519,038	544,786	1,063,824	919,193
Cash at bank		123,835	320,474	444,309	756,242
		642,873	865,260	1,508,133	1,675,435
CREDITORS					
Amounts falling due within one year	10	(2,688)	(117,151)	(119,839)	(287,870)
NET CURRENT ASSETS		640,185	748,109	1,388,294	1,387,565
TOTAL ASSETS LESS CURRENT LIABILITIES		1,130,866	748,109	1,878,975	1,603,528
NET ASSETS		1,130,866	748,109	1,878,975	1,603,528
FUNDS	11				
Unrestricted funds				1,130,866	1,089,214
Restricted funds				748,109	514,314
TOTAL FUNDS				1,878,975	1,603,528

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for
(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 11 June 2024 and were signed on its behalf by:

Vijay Jayagopal

V Jayagopal - Trustee

The notes form part of these financial statements

1. GENERAL INFORMATION

Diabetes Care Trust (ABCD) Limited is a charitable company, limited by guarantee, incorporated in England and Wales under the company number 07248361 and charity number 1139057.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Going Concern
The financial statements have been prepared on a going concern basis. The Director has reviewed and considered relevant information, in making their assessment. Based on these assessments, given the measures that could be undertaken to mitigate the current uncertain wider economic conditions, and the current resources available, the Director has concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts

Company status
The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

Income
All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

2. ACCOUNTING POLICIES - continued

Expenditure
Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

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

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.ted to activities on a basis consistent with the use of resources.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Interest receivable
Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

Debtors
Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at Bank and in hand
Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Liabilities and provisions
Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects risk specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

Financial instruments
The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective method.

2. ACCOUNTING POLICIES - continued

Investments
Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the statement of financial activities incorporating income and expenditure account.

Consolidation
In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

3. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Dividend income	193,045	-	193,045	96,047
Interest received	6,843	-	6,843	-
	199,888	-	199,888	96,047

4. RAISING FUNDS

Raising donations and legacies

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Support costs	10,279	-	10,279	-

Investment management costs

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Support costs	3,512	-	3,512	1,721
Aggregate amounts	13,791	-	13,791	10,650

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 January 2024 nor for the year ended 31 January 2023.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2024	2023
Directors	13	13

No employees received emoluments in excess of £60,000.

The company has no employees other than the Trustees, who did not receive any remuneration (2023 - £Nil).

No employee received remuneration amounting to more than £60,000 in either year.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	51	(1)	50
Charitable activities			
Charitable activities	-	200,798	200,798
Investment income	96,047	-	96,047
Total	96,098	200,797	296,895
EXPENDITURE ON			
Raising funds	10,650	-	10,650
Charitable activities			
Charitable activities	62,485	219,663	282,148
Total	73,135	219,663	292,798
Net gains/(losses) on investments	(19,736)	-	(19,736)
NET INCOME/(EXPENDITURE)	3,227	(18,866)	(15,639)
RECONCILIATION OF FUNDS			
Total funds brought forward	1,085,987	533,180	1,619,167
TOTAL FUNDS CARRIED FORWARD	1,089,214	514,314	1,603,528

8. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Listed investments £	Other investments £	Totals £
MARKET VALUE				
At 1 February 2023	1	195,350	20,612	215,963
Additions	-	332,577	19,568	352,145
Disposals	-	(103,838)	(3,647)	(107,485)
Revaluations	-	32,531	(2,473)	30,058
At 31 January 2024	1	456,620	34,060	490,681
NET BOOK VALUE				
At 31 January 2024	1	456,620	34,060	490,681
At 31 January 2023	1	195,350	20,612	215,963

There were no investment assets outside the UK.

Cost or valuation at 31 January 2024 is represented by:

	Shares in group undertakings £	Listed investments £	Other investments £	Totals £
Valuation in 2024	1	456,620	34,060	490,681

The company owns 100% of the issued share capital of ABCD (Diabetes Care) Limited, a company incorporated and registered in England and Wales. The aggregate capital and reserves of the company at 31 January 2024 were £81,992 (2023: £190,808). The profit of the company for the year to 31 January 2024 was £80,636 (2023: £189,452). The loss of the company for the year to 31 January 2024 was Nil (2023:Nil).

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Amounts owed by group undertakings	1,060,351	917,972
VAT	3,473	1,221
	1,063,824	919,193

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Amounts owed to group undertakings	117,151	285,181
Accruals and deferred income	2,688	2,689
	119,839	287,870

11. MOVEMENT IN FUNDS

	At 1/2/23	Net movement in funds	Transfers between funds	At 31/1/24
	£	£	£	£
Unrestricted funds				
General fund	1,089,214	148,188	(106,536)	1,130,866
Restricted funds				
National Audit Programmes	(649)	(231)	880	-
Endobarrier	(13,548)	-	13,548	-
National Liragutide & Exenatide Scheme	22,540	-	-	22,540
Revise Research Project	(228)	-	228	-
Degludec Nationwide Audit	12,516	-	-	12,516
Nationwide Audit Therapies Audit fund	(42)	-	42	-
Canagliflozin audit	31,300	(19,878)	-	11,422
Libre audit	156,128	94,123	-	250,251
Testosterone audit	95,112	(14,877)	-	80,235
Semaglutide audit	269,901	(19,948)	-	249,953
Empagliflozin audit	(16,732)	(19,878)	-	(36,610)
ABCD Research Fellows	(72,473)	-	72,473	-
COVID Diabetes National Audit	(19,365)	-	19,365	-
Omnipod Audit	49,854	11,923	-	61,777
DKA Audit	-	55,902	-	55,902
Dexcom Audit	-	40,123	-	40,123
	514,314	127,259	106,536	748,109
TOTAL FUNDS	1,603,528	275,447	-	1,878,975

11. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	200,186	(81,955)	29,957	148,188
Restricted funds				
National Audit Programmes	-	(231)	-	(231)
Canagliflozin audit	(1)	(19,877)	-	(19,878)
Libre audit	114,000	(19,877)	-	94,123
Testosterone audit	20,000	(34,877)	-	(14,877)
Semaglutide audit	-	(19,948)	-	(19,948)
Empagliflozin audit	(1)	(19,877)	-	(19,878)
Omnipod Audit	12,200	(277)	-	11,923
DKA Audit	59,817	(3,915)	-	55,902
Dexcom Audit	60,000	(19,877)	-	40,123
	266,015	(138,756)	-	127,259
TOTAL FUNDS	466,201	(220,711)	29,957	275,447

Comparatives for movement in funds

	At 1/2/22 £	Net movement in funds £	At 31/1/23 £
Unrestricted funds			
General fund	1,085,987	3,227	1,089,214
Restricted funds			
National Audit Programmes	(573)	(75)	(648)
Endobarrier	-	(13,548)	(13,548)
National Liragutide & Exenatide Scheme	22,540	-	22,540
Revise Research Project	-	(228)	(228)
Degludec Nationwide Audit	12,516	-	12,516
Nationwide Audit Therapies Audit fund	-	(42)	(42)
Canagliflozin audit	44,847	(13,548)	31,299
Libre audit	130,876	25,252	156,128
Testosterone audit	41,479	53,633	95,112
Semaglutide audit	284,201	(14,300)	269,901
Empagliflozin audit	(3,185)	(13,548)	(16,733)
ABCD Research Fellows	-	(72,473)	(72,473)
COVID Diabetes National Audit	(18,405)	(960)	(19,365)
Omnipod Audit	18,884	30,971	49,855
	533,180	(18,866)	514,314
TOTAL FUNDS	1,619,167	(15,639)	1,603,528

11. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	96,098	(73,135)	(19,736)	3,227
Restricted funds				
National Audit Programmes	-	(75)	-	(75)
Endobarrier	-	(13,548)	-	(13,548)
Revise Research Project	-	(228)	-	(228)
Nationwide Audit Therapies Audit fund	-	(42)	-	(42)
Canagliflozin audit	-	(13,548)	-	(13,548)
Libre audit	69,200	(43,948)	-	25,252
Testosterone audit	82,798	(29,165)	-	53,633
Semaglutide audit	(1)	(14,299)	-	(14,300)
Empagliflozin audit	-	(13,548)	-	(13,548)
ABCD Research Fellows	-	(72,473)	-	(72,473)
COVID Diabetes National Audit	-	(960)	-	(960)
Omnipod Audit	48,800	(17,829)	-	30,971
	200,797	(219,663)	-	(18,866)
TOTAL FUNDS	296,895	(292,798)	(19,736)	(15,639)

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/2/22 £	Net movement in funds £	Transfers between funds £	At 31/1/24 £
Unrestricted funds				
General fund	1,085,987	151,415	(106,536)	1,130,866
Restricted funds				
National Audit Programmes	(573)	(306)	880	1
Endobarrier	-	(13,548)	13,548	-
National Liragutide & Exenatide Scheme	22,540	-	-	22,540
Revise Research Project	-	(228)	228	-
Degludec Nationwide Audit	12,516	-	-	12,516
Nationwide Audit Therapies Audit fund	-	(42)	42	-
Canagliflozin audit	44,847	(33,426)	-	11,421
Libre audit	130,876	119,375	-	250,251
Testosterone audit	41,479	38,756	-	80,235
Semaglutide audit	284,201	(34,248)	-	249,953
Empagliflozin audit	(3,185)	(33,426)	-	(36,611)
ABCD Research Fellows	-	(72,473)	72,473	-
COVID Diabetes National Audit	(18,405)	(960)	19,365	-
Omnipod Audit	18,884	42,894	-	61,778
DKA Audit	-	55,902	-	55,902
Dexcom Audit	-	40,123	-	40,123
	533,180	108,393	106,536	748,109
TOTAL FUNDS	1,619,167	259,808	-	1,878,975

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	296,284	(155,090)	10,221	151,415
Restricted funds				
National Audit Programmes	-	(306)	-	(306)
Endobarrier	-	(13,548)	-	(13,548)
Revise Research Project	-	(228)	-	(228)
Nationwide Audit Therapies Audit fund	-	(42)	-	(42)
Canagliflozin audit	(1)	(33,425)	-	(33,426)
Libre audit	183,200	(63,825)	-	119,375
Testosterone audit	102,798	(64,042)	-	38,756
Semaglutide audit	(1)	(34,247)	-	(34,248)
Empagliflozin audit	(1)	(33,425)	-	(33,426)
ABCD Research Fellows	-	(72,473)	-	(72,473)
COVID Diabetes National Audit	-	(960)	-	(960)
Omnipod Audit	61,000	(18,106)	-	42,894
DKA Audit	59,817	(3,915)	-	55,902
Dexcom Audit	60,000	(19,877)	-	40,123
	466,812	(358,419)	-	108,393
TOTAL FUNDS	763,096	(513,509)	10,221	259,808

12. RELATED PARTY DISCLOSURES

Advantage has been taken of the exemption in SORP 2015 (FRS 102) not to disclose any transactions between the company and the subsidiary company ABCD (Diabetes Care) Limited, of which it owns 100% of the voting rights, or with BJDVD Limited, which is a 100% subsidiary of ABCD (Diabetes Care) Limited..

No further transactions with related parties were undertaken such as are required to be disclosed under SORP 2015 (FRS 102).

There were no related party transactions for the year ended 31 January 2024.

Accounts

REGISTERED COMPANY NUMBER: 07248361 (England and Wales)
REGISTERED CHARITY NUMBER: 1139057

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 January 2023

for

Diabetes Care Trust (ABCD) Limited

Contents of the Financial Statements for the Year Ended 31 January 2023

Reference and Administrative Details for the Year Ended 31 January 2023

TRUSTEES	Dr R Gregory (resigned 10/2/2023) Dr H J Alban-Davies (resigned 21/6/2022) Professor K K Dhatariya Dr R Hillson Dr D K Nagi P R Norton Professor K M Shaw (resigned 21/6/2022) Dr C Walton Doctor (resigned 15/6/2023) Dr. P H Winocour A Sanders Dr U Dashora (resigned 1/6/2023) Dr D Patel (resigned 1/6/2023) Prof V Jayagopal Director Dr H Price Doctor Dr K Fayers (appointed 1/6/2023)
COMPANY SECRETARY	Dr H Price
REGISTERED OFFICE	3rd Floor 56 Wellington Street Leeds West Yorkshire LS1 2EE
REGISTERED COMPANY NUMBER	07248361 (England and Wales)
REGISTERED CHARITY NUMBER	1139057
INDEPENDENT EXAMINER	Haines Watts Chartered Accountants 3rd Floor 56 Wellington Street Leeds West Yorkshire LS1 2EE

Report of the Trustees
for the Year Ended 31 January 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 January 2023. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES
POLICIES AND OBJECTIVES
Diabetes Care Trust (ABCD) Limited (DCT) was established in 2012 (replacing the 10 year-old ABCD Charitable Trust) to oversee and support the work of the Association of British Clinical Diabetologists (Diabetes Care) Limited (henceforth referred to as ABCD), which is responsible for delivering professional education and public awareness programmes as well as initiating and supervising clinical research and audit studies.

The stated objectives of DCT are 'to advance and encourage the education and training of all medical and other health care professionals involved with the care of those suffering from diabetes; to advance the knowledge of the public in all matters relating to diabetes mellitus and diabetes care.'

ACHIEVEMENT AND PERFORMANCE
GOING CONCERN
After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue on operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

INVESTMENT POLICY AND PERFORMANCE
DCT is taking ongoing advice about its investment strategy for a proportion of its reserves in a climate of low interest rates.

ACHIEVEMENT AND PERFORMANCE
REVIEW OF ACTIVITIES
The latest Diabetes Care Trust accounts are for the year ending 31 January 2023 are presented here.
All major funds are held in Unity Trust Bank. A further £75,565 is held within Virgin Money. £200,000 from DCT funds is invested separately (From February 2017) worth £215,963 on 31 January 2023.

As of 31st of January 2023 the charitable trust's net assets were £1,603,528 compared with £1,619,167 at the same time in the previous year, a decrease of £15,639. Of these funds £514,314 is held in restricted funds (£533,180 in 2022) and £1,089,214 in unrestricted funds (a increase of £3,227).

Income
The association (ABCD Ltd) provided a dividend to the charitable trust (DCT) in 2022 of £83,521, and thereby there has been an increase in the DCT dividend, donations & legacies line from £32,849 to £96,047.

Other income
The ABCD audit portfolio generated the following movement in restricted funds, held within the DCT accounts as of 31/01/23

- Semaglutide audit £269,901 (total on 31/1/22 £284,200)
- Libre audit £156,128 (total on 31/1/22 £130,876)
- Testosterone audit £95,112 (total on 31/1/22 £41,497)
- Canagliflozin audit £31,299 (total on 31/1/22 £44,847)
- Empagliflozin audit £16,733 (total on 31/1/22 £3,184)
- COVID Diabetes National Audit £19,365 (total on 31/1/22 £18,405)
- National Audit £648 (total on 31/1/22 £573)
- Liraglutide Audit £22,540 (total on 31/1/22 £22,540)
- Degludec Audit £12,516 (total on 31/1/22 £12,516)
- Omnipod Audit £49,854 (total on 31/1/22 £18,883)

DCT has a direct grant awarding role with a commitment to support awards of 2 annual grants for a maximum value of £50,000/grant. Expenses related to this activity totalled £6,218 in 2022 but is expected to increase substantially once grants are drawn.

Accountancy, banking, insurance and related expenses amounted to £6,168 for 2022.

FINANCIAL REVIEW
RESERVES POLICY
The Trustees accepted a change to the reserves policy in November 2014. Group reserves should now cover the running costs of the Association for one, rather than two years.

STRUCTURE, GOVERNANCE AND MANAGEMENT
GOVERNING DOCUMENT
The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

CONSTITUTION
The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

The company is constituted under a Memorandum of Association and is registered number charity number 1139057.

METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES
The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

The trustees are appointed by invitation of the Board and have to be confirmed each year at the AGM of the Association.

STRUCTURE, GOVERNANCE AND MANAGEMENT

ORGANISATIONAL STRUCTURE AND DECISION MAKING

The company is limited by guarantee and registered as a charity under the Charities Act 1993. It is governed by its Memorandum and Articles of Association issued on 5 May 2010. The company enjoys charitable status for taxation purposes.

No trustee has any beneficial interest in the charitable company. (All trustees are members of the company and guarantee to contribute a maximum of £1 each in the event of a winding up. The number of guarantees at 31 January 2021 was fourteen).

ABCD (Diabetes Care) Limited, a company incorporated in England & Wales, is the wholly owned subsidiary of Diabetes Care Trust (ABCD) Limited. The trustees, of which at present there are fourteen, provide the strategic direction of the charity.

POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

Any new trustees undergo an orientation day to brief them on their legal obligations under the Charity and Company Law, the content of the Memorandum and Articles of Association and the processes on decision making within the organisation. The Charity encourages trustees to attend, at their discretion, appropriate external training events where these will be of use for the undertaking of the role. A training update will be held immediately before the AGM.

RISK MANAGEMENT

The trustees have a risk management strategy that includes:

i) An annual review of the risks the charity may face;
ii) The establishment of systems and procedures to mitigate those risk identified in the plan;
iii) The implementation of procedures designed to minimise any potential impact on the charity should they materialise.

Financial risk is mitigated by frequent reports and checks on the charity's finance pursued by the treasurer and reported to the trustees. Compliance with relevant laws is discussed and procedures implemented by the Board of trustees.

The policies of risk management are continuously reviewed to ensure they still meet the needs the charity.

ASSETS HELD ON BEHALF OF ANOTHER CHARITY

There are no assets held on behalf of another charity.

CONTROLLING PARTY

There was no controlling party as at the period end.

Approved by order of the board of trustees on 20 October 2023 and signed on its behalf by:

Prof V Jayagopal - Trustee

Independent examiner's report to the trustees of Diabetes Care Trust (ABCD) Limited ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 January 2023.

Responsibilities and basis of report
As the charity's trustees of the Company (and also 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 Company 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 your charity's accounts as 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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, 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 Company 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.

Matthew Barton BA (Hons) FCA CTA

Haines Watts
Chartered Accountants
3rd Floor
56 Wellington Street
Leeds
West Yorkshire
LS1 2EE

29 October 2023

Statement of Financial Activities for the Year Ended 31 January 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		51	(1)	50	(1)
Charitable activities					
Charitable activities		-	200,798	200,798	187,097
Investment income	3	96,047	-	96,047	32,799
Total		96,098	200,797	296,895	219,895
EXPENDITURE ON					
Raising funds	4	10,650	-	10,650	9,029
Charitable activities					
Charitable activities		62,485	219,663	282,148	174,259
Total		73,135	219,663	292,798	183,288
Net gains/(losses) on investments		(19,736)	-	(19,736)	9,083
NET INCOME/(EXPENDITURE)		3,227	(18,866)	(15,639)	45,690
RECONCILIATION OF FUNDS					
Total funds brought forward		1,085,987	533,180	1,619,167	1,573,477
TOTAL FUNDS CARRIED FORWARD		1,089,214	514,314	1,603,528	1,619,167

The notes form part of these financial statements

Balance Sheet
31 January 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Investments	8	215,963	-	215,963	243,431
CURRENT ASSETS					
Debtors	9	541,652	377,541	919,193	756,837
Cash at bank		334,288	421,954	756,242	818,349
		875,940	799,495	1,675,435	1,575,186
CREDITORS					
Amounts falling due within one year	10	(2,689)	(285,181)	(287,870)	(199,450)
NET CURRENT ASSETS		873,251	514,314	1,387,565	1,375,736
TOTAL ASSETS LESS CURRENT LIABILITIES		1,089,214	514,314	1,603,528	1,619,167
NET ASSETS		1,089,214	514,314	1,603,528	1,619,167
FUNDS	11				
Unrestricted funds				1,089,214	1,085,987
Restricted funds				514,314	533,180
TOTAL FUNDS				1,603,528	1,619,167

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for
(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

Balance Sheet - continued
31 January 2023

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

The financial statements were approved by the Board of Trustees and authorised for issue on 20 October 2023 and were signed on its behalf by:

V Jayagopal - Trustee

1. GENERAL INFORMATION

Diabetes Care Trust (ABCD) Limited is a charitable company, limited by guarantee, incorporated in England and Wales under the company number 07248361 and charity number 1139057.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Going Concern
The financial statements have been prepared on a going concern basis. The Director has reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. Based on these assessments, given the measures that could be undertaken to mitigate the current uncertain wider economic conditions, and the current resources available, the Director has concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts

Company status
The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

Income
All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

2. ACCOUNTING POLICIES - continued

Expenditure
Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

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

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.ted to activities on a basis consistent with the use of resources.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Interest receivable
Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

Debtors
Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at Bank and in hand
Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Liabilities and provisions
Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects risk specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

Financial instruments

2. ACCOUNTING POLICIES - continued

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective method.

Investments
Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the statement of financial activities incorporating income and expenditure account.

Consolidation
In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

3. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Dividend income	96,047	-	96,047	32,799

4. RAISING FUNDS

Raising donations and legacies

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Support costs	-	-	-	6,537

Investment management costs

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Support costs	1,721	-	1,721	2,492
Aggregate amounts	10,650	-	10,650	9,029

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 January 2023 nor for the year ended 31 January 2022.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2023	2022
Directors	13	13

No employees received emoluments in excess of £60,000.

The company has no employees other than the Trustees, who did not receive any remuneration (2021 - £Nil).

No employee received remuneration amounting to more than £60,000 in either year.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	-	(1)	(1)
Charitable activities			
Charitable activities	-	187,097	187,097
Investment income	32,799	-	32,799
Total	32,799	187,096	219,895
EXPENDITURE ON			
Raising funds	9,029	-	9,029
Charitable activities			
Charitable activities	2,652	171,607	174,259
Total	11,681	171,607	183,288
Net gains on investments	9,083	-	9,083
NET INCOME	30,201	15,489	45,690
RECONCILIATION OF FUNDS			
Total funds brought forward	1,055,786	517,691	1,573,477
TOTAL FUNDS CARRIED FORWARD	1,085,987	533,180	1,619,167

8. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Listed investments £	Other investments £	Totals £
MARKET VALUE				
At 1 February 2022	1	221,061	22,369	243,431
Additions	-	25,570	-	25,570
Disposals	-	(33,302)	-	(33,302)
Revaluations	-	(17,979)	(1,757)	(19,736)
At 31 January 2023	1	195,350	20,612	215,963
NET BOOK VALUE				
At 31 January 2023	1	195,350	20,612	215,963
At 31 January 2022	1	221,061	22,369	243,431

There were no investment assets outside the UK.

Cost or valuation at 31 January 2023 is represented by:

	Shares in group undertakings £	Listed investments £	Other investments £	Totals £
Valuation in 2023	1	195,350	20,612	215,963

The company owns 100% of the issued share capital of ABCD (Diabetes Care) Limited, a company incorporated and registered in England and Wales. The aggregate capital and reserves of the company at 31 January 2023 were £190,808 (2022: £84,878). The profit of the company for the year to 31 January 2023 was £189,452 (2022: £84,877). The loss of the company for the year to 31 January 2023 was Nil (2022:Nil).

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Amounts owed by group undertakings	917,972	755,641
VAT	1,221	1,196
	919,193	756,837

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Amounts owed to group undertakings	285,181	197,022
Accruals and deferred income	2,689	2,428
	287,870	199,450

11. MOVEMENT IN FUNDS

	At 1/2/22	Net movement in funds	At 31/1/23
	£	£	£
Unrestricted funds			
General fund	1,085,987	3,227	1,089,214
Restricted funds			
National Audit Programmes	(573)	(75)	(648)
NHS Priorities Scheme	-	(13,548)	(13,548)
National Liragutide & Exenatide Scheme	22,540	-	22,540
Revise Research Project	-	(228)	(228)
Degludec Nationwide Audit	12,516	-	12,516
Nationwide Audit Therapies Audit fund	-	(42)	(42)
Canagliflozin audit	44,847	(13,548)	31,299
Libre audit	130,876	25,252	156,128
Testosterone audit	41,479	53,633	95,112
Semaglutide audit	284,201	(14,300)	269,901
Empagliflozin audit	(3,185)	(13,548)	(16,733)
ABCD Research fund	-	(72,473)	(72,473)
COVID Diabetes National Audit	(18,405)	(960)	(19,365)
Omnipod Audit	18,884	30,971	49,855
	533,180	(18,866)	514,314
TOTAL FUNDS	1,619,167	(15,639)	1,603,528

11. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	96,098	(73,135)	(19,736)	3,227
Restricted funds				
National Audit Programmes	-	(75)	-	(75)
NHS Priorities Scheme	-	(13,548)	-	(13,548)
Revise Research Project	-	(228)	-	(228)
Nationwide Audit Therapies Audit fund	-	(42)	-	(42)
Canagliflozin audit	-	(13,548)	-	(13,548)
Libre audit	69,200	(43,948)	-	25,252
Testosterone audit	82,798	(29,165)	-	53,633
Semaglutide audit	(1)	(14,299)	-	(14,300)
Empagliflozin audit	-	(13,548)	-	(13,548)
ABCD Research fund	-	(72,473)	-	(72,473)
COVID Diabetes National Audit	-	(960)	-	(960)
Omnipod Audit	48,800	(17,829)	-	30,971
	200,797	(219,663)	-	(18,866)
TOTAL FUNDS	296,895	(292,798)	(19,736)	(15,639)

Comparatives for movement in funds

	At 1/2/21 £	Net movement in funds £	At 31/1/22 £
Unrestricted funds			
General fund	1,055,786	30,201	1,085,987
Restricted funds			
National Audit Programmes	1,014	(1,587)	(573)
National Liragutide & Exenatide Scheme	29,489	(6,949)	22,540
Degludec Nationwide Audit	19,465	(6,949)	12,516
Canagliflozin audit	51,796	(6,949)	44,847
Libre audit	122,964	7,912	130,876
Testosterone audit	48,428	(6,949)	41,479
Semaglutide audit	230,771	53,430	284,201
Empagliflozin audit	3,764	(6,949)	(3,185)
COVID Diabetes National Audit	10,000	(28,405)	(18,405)
Omnipod Audit	-	18,884	18,884
	517,691	15,489	533,180
TOTAL FUNDS	1,573,477	45,690	1,619,167

11. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	32,799	(11,681)	9,083	30,201
Restricted funds				
National Audit Programmes	-	(1,587)	-	(1,587)
National Liragutide & Exenatide Scheme	-	(6,949)	-	(6,949)
Degludec Nationwide Audit	-	(6,949)	-	(6,949)
Canagliflozin audit	-	(6,949)	-	(6,949)
Libre audit	65,098	(57,186)	-	7,912
Testosterone audit	-	(6,949)	-	(6,949)
Semaglutide audit	60,998	(7,568)	-	53,430
Empagliflozin audit	-	(6,949)	-	(6,949)
COVID Diabetes National Audit	-	(28,405)	-	(28,405)
Omnipod Audit	61,000	(42,116)	-	18,884
	187,096	(171,607)	-	15,489
TOTAL FUNDS	219,895	(183,288)	9,083	45,690

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/2/21 £	Net movement in funds £	At 31/1/23 £
Unrestricted funds			
General fund	1,055,786	33,428	1,089,214
Restricted funds			
National Audit Programmes	1,014	(1,662)	(648)
NHS Priorities Scheme	-	(13,548)	(13,548)
National Liragutide & Exenatide Scheme	29,489	(6,949)	22,540
Revise Research Project	-	(228)	(228)
Degludec Nationwide Audit	19,465	(6,949)	12,516
Nationwide Audit Therapies Audit fund	-	(42)	(42)
Canagliflozin audit	51,796	(20,497)	31,299
Libre audit	122,964	33,164	156,128
Testosterone audit	48,428	46,684	95,112
Semaglutide audit	230,771	39,130	269,901
Empagliflozin audit	3,764	(20,497)	(16,733)
ABCD Research fund	-	(72,473)	(72,473)
COVID Diabetes National Audit	10,000	(29,365)	(19,365)
Omnipod Audit	-	49,855	49,855
	517,691	(3,377)	514,314
TOTAL FUNDS	1,573,477	30,051	1,603,528

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	128,897	(84,816)	(10,653)	33,428
Restricted funds				
National Audit Programmes	-	(1,662)	-	(1,662)
NHS Priorities Scheme	-	(13,548)	-	(13,548)
National Liragutide & Exenatide Scheme	-	(6,949)	-	(6,949)
Revise Research Project	-	(228)	-	(228)
Degludec Nationwide Audit	-	(6,949)	-	(6,949)
Nationwide Audit Therapies Audit fund	-	(42)	-	(42)
Canagliflozin audit	-	(20,497)	-	(20,497)
Libre audit	134,298	(101,134)	-	33,164
Testosterone audit	82,798	(36,114)	-	46,684
Semaglutide audit	60,997	(21,867)	-	39,130
Empagliflozin audit	-	(20,497)	-	(20,497)
ABCD Research fund	-	(72,473)	-	(72,473)
COVID Diabetes National Audit	-	(29,365)	-	(29,365)
Omnipod Audit	109,800	(59,945)	-	49,855
	387,893	(391,270)	-	(3,377)
TOTAL FUNDS	516,790	(476,086)	(10,653)	30,051

12. RELATED PARTY DISCLOSURES

Advantage has been taken of the exemption in SORP 2015 (FRS 102) not to disclose any transactions between the company and the subsidiary company ABCD (Diabetes Care) Limited, of which it owns 100% of the voting rights, or with BJDVD Limited, which is a 100% subsidiary of ABCD (Diabetes Care) Limited..

No further transactions with related parties were undertaken such as are required to be disclosed under SORP 2015 (FRS 102).

There were no related party transactions for the year ended 31 January 2023.

DIABETES CARE TRUST (ABCD) LIMITED

England & Wales - Charity number 1139057

Accounts

REGISTERED COMPANY NUMBER: 07248361 (England and Wales)
REGISTERED CHARITY NUMBER: 1139057

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 January 2022

for

Diabetes Care Trust (ABCD) Limited

Contents of the Financial Statements
for the Year Ended 31 January 2022

Reference and Administrative Details
for the Year Ended 31 January 2022

TRUSTEES	Dr R Gregory Dr H J Alban-Davies (resigned 21/6/2022) Professor K K Dhatariya Dr R H Greenwood (resigned 23/6/2021) Dr R Hillson Dr A Macklin (resigned 31/7/2021) Dr D K Nagi P R Norton Professor K M Shaw (resigned 21/6/2022) Dr C Walton Dr. P H Winocour Dr S Rowles (resigned 31/12/2021) A Sanders Dr U Dashora Dr D Patel Prof V Jayagopal Director (appointed 31/7/2021) Dr H Price Doctor (appointed 1/1/2022)
COMPANY SECRETARY	Dr D K Nagi
REGISTERED OFFICE	Sterling House 1 Sheepscar Court Meanwood Road Leeds LS7 2BB
REGISTERED COMPANY NUMBER	07248361 (England and Wales)
REGISTERED CHARITY NUMBER	1139057
INDEPENDENT EXAMINER	Haines Watts Chartered Accountants Sterling House 1 Sheepscar Court Meanwood Road Leeds West Yorkshire LS7 2BB

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 January 2022. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

POLICIES AND OBJECTIVES

Diabetes Care Trust (ABCD) Limited (DCT) was established in 2012 (replacing the 10 year-old ABCD Charitable Trust) to oversee and support the work of the Association of British Clinical Diabetologists (Diabetes Care) Limited (henceforth referred to as ABCD), which is responsible for delivering professional education and public awareness programmes as well as initiating and supervising clinical research and audit studies.

The stated objectives of DCT are 'to advance and encourage the education and training of all medical and other health care professionals involved with the care of those suffering from diabetes; to advance the knowledge of the public in all matters relating to diabetes mellitus and diabetes care.'

ACHIEVEMENT AND PERFORMANCE

GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue on operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

The impact of the Covid-19 pandemic on the DCT has been very limited. The committee meeting and AGM have had to be deferred and virtualised, but there has otherwise been no significant impact on the charity's activity, which was largely conducted in a non face to face fashion outside of these meetings.

INVESTMENT POLICY AND PERFORMANCE

DCT is taking ongoing advice about its investment strategy for a proportion of its reserves in a climate of low interest rates.

ACHIEVEMENT AND PERFORMANCE

REVIEW OF ACTIVITIES

The latest Diabetes Care Trust accounts are for the year ending 31 January 2021 are presented here.

All major funds are held in Unity Trust Bank. A further £75,565 is held within Virgin Money. £200,000 from DCT funds is invest ed separately (From February 2017) worth £ 269 668 on 31/12/2021.

As of 31st of January 202 2 the charitable trust's net assets were £1,61 0,246 compared with £1,544,645 at the same time in the previous year, an increase of £65,601 . Of these funds £533,1 79 is held in restricted funds (£465,033 in 2021) and 1,077,068 in unrestricted funds (a n increase of £21,282).

Income

The association (ABCD Ltd) provided a dividend to th e charitable trust (DCT) in 2021 of £32,799 and thereby there has been an increase in the DCT dividend, donations & legacies line from £4,523 to £32,849 . There has been no need for the charitable trust to contribute direct support to ABCD Ltd in 2021

Other Income

The ABCD audit portfolio generated the following movement in restricted funds, held within the DCT accounts as of 31/01/22

- Semaglutide audit £284,200 (total on 31/1/21 £230,771)
- Libre audit £130,876 (total on 31/1/21 £122,964)
- Testosterone audit £41,497 (total on 31/1/21 £48428)
- Canagliflozin audit £44,847 (total on 31/1/21 £51,796)
- Empagliflozin audit £3,184(total on 31/1/21 £3,764)
- COVID Diabetes National Audit £18,405(total on 31/1/21 £10,000)
- National Audit £573 (total on 31/1/21 £1,014)
- Liraglutide Audit £22,540 (total on 31/1/21 £29,489)
- Degludec Audit £12,516 (total on 31/1/21 £19,465)
- Omnipod Audit £18,883 (total on 31/1/21 £Nil)

DCT has a direct grant awarding role, committing to support 0.6WTE of a research fellow (with ABCD undertaking the funding of the other 0.4WTE to support the other audits). The agreed funding totals 127,559 over 3 years (£89,000 from DCT). There is also commitment to support awards of 2 annual grants for a maximum value of £50,000/grant. Expenses related to this activity totalled 5,030 in 2021 but is expected to increase substantially once grants are drawn.

Accountancy, banking, insurance and related expenses amounted to £6,537 for 2021.

FINANCIAL REVIEW

RESERVES POLICY

The Trustees accepted a change to the reserves policy in November 2014. Group reserves should now cover the running costs of the Association for one, rather than two years.

STRUCTURE, GOVERNANCE AND MANAGEMENT

GOVERNING DOCUMENT

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

CONSTITUTION

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

The company is constituted under a Memorandum of Association and is registered number charity number 1139057.

METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

The trustees are appointed by invitation of the Board and have to be confirmed each year at the AGM of the Association.

STRUCTURE, GOVERNANCE AND MANAGEMENT
ORGANISATIONAL STRUCTURE AND DECISION MAKING
The company is limited by guarantee and registered as a charity under the Charities Act 1993. It is governed by its Memorandum and Articles of Association issued on 5 May 2010. The company enjoys charitable status for taxation purposes.

No trustee has any beneficial interest in the charitable company. (All trustees are members of the company and guarantee to contribute a maximum of £1 each in the event of a winding up. The number of guarantees at 31 January 2021 was fourteen).

ABCD (Diabetes Care) Limited, a company incorporated in England & Wales, is the wholly owned subsidiary of Diabetes Care Trust (ABCD) Limited. The trustees, of which at present there are fourteen, provide the strategic direction of the charity.

POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES
Any new trustees undergo an orientation day to brief them on their legal obligations under the Charity and Company Law, the content of the Memorandum and Articles of Association and the processes on decision making within the organisation. The Charity encourages trustees to attend, at their discretion, appropriate external training events where these will be of use for the undertaking of the role. A training update will be held immediately before the AGM.

RISK MANAGEMENT
The trustees have a risk management strategy that includes:

i) An annual review of the risks the charity may face;
ii) The establishment of systems and procedures to mitigate those risk identified in the plan;
iii) The implementation of procedures designed to minimise any potential impact on the charity should they materialise.

Financial risk is mitigated by frequent reports and checks on the charity's finance pursued by the treasurer and reported to the trustees. Compliance with relevant laws is discussed and procedures implemented by the Board of trustees.

The policies of risk management are continuously reviewed to ensure they still meet the needs the charity.

ASSETS HELD ON BEHALF OF ANOTHER CHARITY
There are no assets held on behalf of another charity.

CONTROLLING PARTY
There was no controlling party as at the period end.

Approved by order of the board of trustees on 11 October 2022 and signed on its behalf by:

Vijay

Prof V Jayagopal - Trustee

Independent examiner's report to the trustees of Diabetes Care Trust (ABCD) Limited ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 January 2022.

Responsibilities and basis of report
As the charity's trustees of the Company (and also 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 Company 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 your charity's accounts as 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
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 Company 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.

M Barton

Matthew Barton BA (Hons) FCA CTA
ICAEW
Haines Watts
Chartered Accountants
Sterling House
1 Sheepscar Court
Meanwood Road
Leeds
West Yorkshire
LS7 2BB

Date: 20 October 2022

Statement of Financial Activities
for the Year Ended 31 January 2022

	Notes	Unrestricted fund £	Restricted funds £	31/1/22 Total funds £	31/1/21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		-	(1)	(1)	4,521
Charitable activities					
Charitable activities		-	187,097	187,097	227,819
Investment income	3	32,799	-	32,799	4,341
Total		32,799	187,096	219,895	236,681
EXPENDITURE ON					
Raising funds	4	9,029	-	9,029	-
Charitable activities					
Charitable activities		2,652	171,607	174,259	158,378
Total		11,681	171,607	183,288	158,378
Net gains on investments		9,083	-	9,083	17,267
NET INCOME		30,201	15,489	45,690	95,570
RECONCILIATION OF FUNDS					
Total funds brought forward		1,055,786	517,691	1,573,477	1,477,907
TOTAL FUNDS CARRIED FORWARD		1,085,987	533,180	1,619,167	1,573,477

The notes form part of these financial statements

Diabetes Care Trust (ABCD) Limited

Balance Sheet
31 January 2022

	Notes	Unrestricted fund £	Restricted funds £	31/1/22 Total funds £	31/1/21 Total funds £
FIXED ASSETS					
Investments	7	243,431	-	243,431	234,123
CURRENT ASSETS					
Debtors	8	448,589	308,248	756,837	662,911
Cash at bank		396,395	421,954	818,349	824,438
		844,984	730,202	1,575,186	1,487,349
CREDITORS					
Amounts falling due within one year	9	(2,428)	(197,022)	(199,450)	(147,995)
NET CURRENT ASSETS		842,556	533,180	1,375,736	1,339,354
TOTAL ASSETS LESS CURRENT LIABILITIES		1,085,987	533,180	1,619,167	1,573,477
NET ASSETS		1,085,987	533,180	1,619,167	1,573,477
FUNDS	10				
Unrestricted funds				1,085,987	1,055,786
Restricted funds				533,180	517,691
TOTAL FUNDS				1,619,167	1,573,477

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for
(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 11 October 2022 and were signed on its behalf by:

Vijay

V Jayagopal - Trustee

1. GENERAL INFORMATION

Diabetes Care Trust (ABCD) Limited is a charitable company, limited by guarantee, incorporated in England and Wales under the company number 07248361 and charity number 1139057.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Going Concern
The financial statements have been prepared on a going concern basis. The Director has reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. Based on these assessments, given the measures that could be undertaken to mitigate the current uncertain wider economic conditions, and the current resources available, the Director has concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts

Company status
The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

Income
All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

Expenditure
Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

2. ACCOUNTING POLICIES - continued

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

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.ted to activities on a basis consistent with the use of resources.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Interest receivable
Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

Debtors
Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at Bank and in hand
Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Liabilities and provisions
Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects risk specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

Financial instruments
The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective method.

Investments
Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the statement of financial activities incorporating income and expenditure account.

Consolidation
In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

3. INVESTMENT INCOME

	31/1/22	31/1/21
	£	£
Dividend income	32,799	4,329
Deposit account interest	-	12
	32,799	4,341

4. RAISING FUNDS

Raising donations and legacies

	31/1/22	31/1/21
	£	£
Support costs	6,537	-

Investment management costs

	31/1/22	31/1/21
	£	£
Support costs	2,492	-
Aggregate amounts	9,029	-

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 January 2022 nor for the year ended 31 January 2021.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	4,521	-	4,521
Charitable activities			
Charitable activities	-	227,819	227,819
Investment income	4,341	-	4,341
Total	8,862	227,819	236,681
EXPENDITURE ON			
Charitable activities			
Charitable activities	9,842	148,536	158,378
Net gains on investments	17,267	-	17,267
NET INCOME	16,287	79,283	95,570
Transfers between funds	(42,782)	42,782	-
Net movement in funds	(26,495)	122,065	95,570
RECONCILIATION OF FUNDS			
Total funds brought forward	1,082,281	395,626	1,477,907

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	1,055,786	517,691	1,573,477

7. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Listed investments £	Other investments £	Totals £
MARKET VALUE				
At 1 February 2021	1	213,779	20,343	234,123
Additions	-	2,513	-	2,513
Disposals	-	(2,288)	-	(2,288)
Revaluations	-	7,057	2,026	9,083
At 31 January 2022	1	221,061	22,369	243,431
NET BOOK VALUE				
At 31 January 2022	1	221,061	22,369	243,431
At 31 January 2021	1	213,779	20,343	234,123

There were no investment assets outside the UK.

Cost or valuation at 31 January 2022 is represented by:

	Shares in group undertakings £	Listed investments £	Other investments £	Totals £
Valuation in 2022	1	221,061	22,369	243,431

The company owns 100% of the issued share capital of ABCD (Diabetes Care) Limited, a company incorporated and registered in England and Wales. The aggregate capital and reserves of the company at 31 January 2022 were £84,878 (2021: £32,799). The profit of the company for the year to 31 January 2021 was £84,877 (2021: £34,975). The loss of the company for the year to 31 January 2022 was Nil (2021:Nil).

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/1/22 £	31/1/21 £
Amounts owed by group undertakings	755,641	662,607
VAT	1,196	304
	756,837	662,911

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/1/22	31/1/21
	£	£
Amounts owed to group undertakings	197,022	145,567
Accruals and deferred income	2,428	2,428
	199,450	147,995

10. MOVEMENT IN FUNDS

	At 1/2/21	Net movement in funds	At 31/1/22
	£	£	£
Unrestricted funds			
General fund	1,055,786	30,201	1,085,987
Restricted funds			
National Audit Programmes	1,014	(1,587)	(573)
National Liragutide & Exenatide Scheme	29,489	(6,949)	22,540
Degludec Nationwide Audit	19,465	(6,949)	12,516
Canagliflozin audit	51,796	(6,949)	44,847
Libre audit	122,964	7,912	130,876
Testosterone audit	48,428	(6,949)	41,479
Semaglutide audit	230,771	53,430	284,201
Empagliflozin audit	3,764	(6,949)	(3,185)
COVID Diabetes National Audit	10,000	(28,405)	(18,405)
Omnipod Audit	-	18,884	18,884
	517,691	15,489	533,180
TOTAL FUNDS	1,573,477	45,690	1,619,167

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	32,799	(11,681)	9,083	30,201
Restricted funds				
National Audit Programmes	-	(1,587)	-	(1,587)
National Liragutide & Exenatide Scheme	-	(6,949)	-	(6,949)
Degludec Nationwide Audit	-	(6,949)	-	(6,949)
Canagliflozin audit	-	(6,949)	-	(6,949)
Libre audit	65,098	(57,186)	-	7,912
Testosterone audit	-	(6,949)	-	(6,949)
Semaglutide audit	60,998	(7,568)	-	53,430
Empagliflozin audit	-	(6,949)	-	(6,949)
COVID Diabetes National Audit	-	(28,405)	-	(28,405)
Omnipod Audit	61,000	(42,116)	-	18,884
	187,096	(171,607)	-	15,489
TOTAL FUNDS	219,895	(183,288)	9,083	45,690

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/2/20 £	Net movement in funds £	Transfers between funds £	At 31/1/21 £
Unrestricted funds				
General fund	1,082,281	16,287	(42,782)	1,055,786
Restricted funds				
National Audit Programmes	1,014	-	-	1,014
National Liragutide & Exenatide Scheme	29,489	-	-	29,489
Degludec Nationwide Audit	19,465	-	-	19,465
Canagliflozin audit	63,032	(11,236)	-	51,796
Libre audit	69,236	53,728	-	122,964
Testosterone audit	79,664	(31,236)	-	48,428
Semaglutide audit	131,665	99,106	-	230,771
Empagliflozin audit	-	3,764	-	3,764
ABCD Research fund	-	(42,520)	42,520	-
Haemodialysis project	2,061	(2,323)	262	-
COVID Diabetes National Audit	-	10,000	-	10,000
	395,626	79,283	42,782	517,691
TOTAL FUNDS	1,477,907	95,570	-	1,573,477

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	8,862	(9,842)	17,267	16,287
Restricted funds				
Canagliflozin audit	5,000	(16,236)	-	(11,236)
Libre audit	72,477	(18,749)	-	53,728
Testosterone audit	5,000	(36,236)	-	(31,236)
Semaglutide audit	115,342	(16,236)	-	99,106
Empagliflozin audit	20,000	(16,236)	-	3,764
ABCD Research fund	-	(42,520)	-	(42,520)
Haemodialysis project	-	(2,323)	-	(2,323)
COVID Diabetes National Audit	10,000	-	-	10,000
	227,819	(148,536)	-	79,283
TOTAL FUNDS	236,681	(158,378)	17,267	95,570

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/2/20 £	Net movement in funds £	Transfers between funds £	At 31/1/22 £
Unrestricted funds				
General fund	1,082,281	46,488	(42,782)	1,085,987
Restricted funds				
National Audit Programmes	1,014	(1,587)	-	(573)
National Liragutide & Exenatide Scheme	29,489	(6,949)	-	22,540
Degludec Nationwide Audit	19,465	(6,949)	-	12,516
Canagliflozin audit	63,032	(18,185)	-	44,847
Libre audit	69,236	61,640	-	130,876
Testosterone audit	79,664	(38,185)	-	41,479
Semaglutide audit	131,665	152,536	-	284,201
Empagliflozin audit	-	(3,185)	-	(3,185)
ABCD Research fund	-	(42,520)	42,520	-
Haemodialysis project	2,061	(2,323)	262	-
COVID Diabetes National Audit	-	(18,405)	-	(18,405)
Omnipod Audit	-	18,884	-	18,884
	395,626	94,772	42,782	533,180
TOTAL FUNDS	1,477,907	141,260	-	1,619,167

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	41,661	(21,523)	26,350	46,488
Restricted funds				
National Audit Programmes	-	(1,587)	-	(1,587)
National Liragutide & Exenatide Scheme	-	(6,949)	-	(6,949)
Degludec Nationwide Audit	-	(6,949)	-	(6,949)
Canagliflozin audit	5,000	(23,185)	-	(18,185)
Libre audit	137,575	(75,935)	-	61,640
Testosterone audit	5,000	(43,185)	-	(38,185)
Semaglutide audit	176,340	(23,804)	-	152,536
Empagliflozin audit	20,000	(23,185)	-	(3,185)
ABCD Research fund	-	(42,520)	-	(42,520)
Haemodialysis project	-	(2,323)	-	(2,323)
COVID Diabetes National Audit	10,000	(28,405)	-	(18,405)
Omnipod Audit	61,000	(42,116)	-	18,884
	414,915	(320,143)	-	94,772
TOTAL FUNDS	456,576	(341,666)	26,350	141,260

11. RELATED PARTY DISCLOSURES

Advantage has been taken of the exemption in SORP 2015 (FRS 102) not to disclose any transactions between the company and the subsidiary company ABCD (Diabetes Care) Limited, of which it owns 100% of the voting rights, or with BJDVD Limited, which is a 100% subsidiary of ABCD (Diabetes Care) Limited..

No further transactions with related parties were undertaken such as are required to be disclosed under SORP 2015 (FRS 102).

There were no related party transactions for the year ended 31 January 2022.

DIABETES CARE TRUST (ABCD) LIMITED

England & Wales - Charity number 1139057

Accounts

REGISTERED COMPANY NUMBER: 07248361 (England and Wales)
REGISTERED CHARITY NUMBER: 1139057

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 January 2021

for

Diabetes Care Trust (ABCD) Limited

Diabetes Care Trust (ABCD) Limited

Contents of the Financial Statements
for the Year Ended 31 January 2021

Diabetes Care Trust (ABCD) Limited

Reference and Administrative Details
for the Year Ended 31 January 2021

TRUSTEES	Dr R Gregory Dr H J Alban-Davies Professor K K Dhatariya Dr R H Greenwood (resigned 23/6/2021) Dr R Hillson Dr A Macklin Dr D K Nagi P R Norton Professor K M Shaw Dr C Walton Dr. P H Winocour Dr S Rowles A Sanders (appointed 24/2/2020) Dr U Dashora (appointed 18/8/2020) Dr D Patel
COMPANY SECRETARY	Dr D K Nagi
REGISTERED OFFICE	Sterling House 1 Sheepscar Court Meanwood Road Leeds LS7 2BB
REGISTERED COMPANY NUMBER	07248361 (England and Wales)
REGISTERED CHARITY NUMBER	1139057
INDEPENDENT EXAMINER	Haines Watts Chartered Accountants Sterling House 1 Sheepscar Court Meanwood Road Leeds West Yorkshire LS7 2BB

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 January 2021. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

POLICIES AND OBJECTIVES

Diabetes Care Trust (ABCD) Limited (DCT) was established in 2012 (replacing the 10 year-old ABCD Charitable Trust) to oversee and support the work of the Association of British Clinical Diabetologists (Diabetes Care) Limited (henceforth referred to as ABCD), which is responsible for delivering professional education and public awareness programmes as well as initiating and supervising clinical research and audit studies.

The stated objectives of DCT are 'to advance and encourage the education and training of all medical and other health care professionals involved with the care of those suffering from diabetes; to advance the knowledge of the public in all matters relating to diabetes mellitus and diabetes care.'

ACHIEVEMENT AND PERFORMANCE

GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue on operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

The impact of the Covid-19 pandemic on the DCT has been very limited. The committee meeting and AGM have had to be deferred and virtualised, but there has otherwise been no significant impact on the charity's activity, which was largely conducted in a non face to face fashion outside of these meetings.

INVESTMENT POLICY AND PERFORMANCE

DCT is taking ongoing advice about its investment strategy for a proportion of its reserves in a climate of low interest rates.

ACHIEVEMENT AND PERFORMANCE
REVIEW OF ACTIVITIES
All major funds are held in Unity Trust Bank. A further £75,565 is held within Virgin Money. £200,000 from DCT funds is invested separately (From February 2017) - worth £234,123 on 31/01/2021. This dropped dramatically in March 2020 in response the the Covid-19 pandemic, but has since recovered.

As of January 31 2021 the charitable trust's net assets were £1,573,477 compared with £1,477,907 at the same time in the previous year, an increase of £95,570. Of these funds £517,691 is held in restricted funds (£395,626 in 2020) and £1,055,786 in unrestricted funds (a decrease of £26,495).

Income
The association (ABCD Ltd) did not make a donation to the charitable trust (DCT) in 2020. However, there has been no need for the charitable trust to contribute direct support to ABCD Ltd.

Other income
The ABCD audit portfolio generated the following movement in restricted funds, held within the DCT accounts
- Semaglutide audit £99,106 (total on 31/1/21 £230,771)
- Libre audit £53,728 (total on 31/1/21 £122,964)
- Testosterone audit £-31,236 (total on 31/1/21 £48,428)
- Canagliflozin audit £-11,236 (total on 31/1/21 £51,796)
- Empagliflozin audit £3,764 (total on 31/1/21 £3,764)
- COVID Diabetes National Audit £10,000 (total on 31/1/21 £10,000)

DCT has also taken on a more direct grant awarding role, committing to support 0.6WTE of a research fellow to study "home brew" closed loop insulin delivery systems (with ABCD undertaking the funding of the other 0.4WTE to support the other audits). The agreed funding totals £127,559 over 3 years (£89,000 from DCT). DCT has also agreed to support an educational resource for diabetes in haemodialysis, underwriting 25% funding (£2,323 expenditure in this year) as equal matched funding with Diabetes UK, the Renal Association and the Kidney Patient Association. Further applications for grants are being considered on an ongoing basis.

Ongoing modernisation, update, support & development of the DCT website

FINANCIAL REVIEW
RESERVES POLICY
The Trustees accepted a change to the reserves policy in November 2014. Group reserves should now cover the running costs of the Association for one, rather than two years.

STRUCTURE, GOVERNANCE AND MANAGEMENT
GOVERNING DOCUMENT
The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

CONSTITUTION
The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

The company is constituted under a Memorandum of Association and is registered number charity number 1139057.

METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES
The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

The trustees are appointed by invitation of the Board and have to be confirmed each year at the AGM of the Association.

STRUCTURE, GOVERNANCE AND MANAGEMENT

ORGANISATIONAL STRUCTURE AND DECISION MAKING

The company is limited by guarantee and registered as a charity under the Charities Act 1993. It is governed by its Memorandum and Articles of Association issued on 5 May 2010. The company enjoys charitable status for taxation purposes.

No trustee has any beneficial interest in the charitable company. (All trustees are members of the company and guarantee to contribute a maximum of £1 each in the event of a winding up. The number of guarantees at 31 January 2020 was fourteen).

ABCD (Diabetes Care) Limited, a company incorporated in England & Wales, is the wholly owned subsidiary of Diabetes Care Trust (ABCD) Limited. The trustees, of which at present there are fourteen, provide the strategic direction of the charity.

POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

Any new trustees undergo an orientation day to brief them on their legal obligations under the Charity and Company Law, the content of the Memorandum and Articles of Association and the processes on decision making within the organisation. The Charity encourages trustees to attend, at their discretion, appropriate external training events where these will be of use for the undertaking of the role. A training update will be held immediately before the AGM.

RISK MANAGEMENT

The trustees have a risk management strategy that includes:

i) An annual review of the risks the charity may face;
ii) The establishment of systems and procedures to mitigate those risk identified in the plan;
iii) The implementation of procedures designed to minimise any potential impact on the charity should they materialise.

Financial risk is mitigated by frequent reports and checks on the charity's finance pursued by the treasurer and reported to the trustees. Compliance with relevant laws is discussed and procedures implemented by the Board of trustees.

The policies of risk management are continuously reviewed to ensure they still meet the needs the charity.

ASSETS HELD ON BEHALF OF ANOTHER CHARITY

There are no assets held on behalf of another charity.

CONTROLLING PARTY

There was no controlling party as at the period end.

Approved by order of the board of trustees on 23 June 2021 and signed on its behalf by:

Andrew Macklin

Dr A Macklin - Trustee

Independent examiner's report to the trustees of Diabetes Care Trust (ABCD) Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 January 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 Company 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 your charity's accounts as 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

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 Company 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.

M Barton

Matthew Barton BA (Hons) FCA CTA
ICAEW
Haines Watts
Chartered Accountants
Sterling House
1 Sheepscar Court
Meanwood Road
Leeds
West Yorkshire
LS7 2BB

7 September 2021

Statement of Financial Activities
for the Year Ended 31 January 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		4,521	-	4,521	122,389
Charitable activities					
Charitable activities		-	227,819	227,819	226,642
Investment income	3	4,341	-	4,341	4,816
Total		8,862	227,819	236,681	353,847
EXPENDITURE ON					
Charitable activities					
Charitable activities		9,842	148,536	158,378	226,027
Net gains on investments		17,267	-	17,267	20,486
NET INCOME		16,287	79,283	95,570	148,306
Transfers between funds	10	(42,782)	42,782	-	-
Net movement in funds		(26,495)	122,065	95,570	148,306
RECONCILIATION OF FUNDS					
Total funds brought forward		1,082,281	395,626	1,477,907	1,329,601
TOTAL FUNDS CARRIED FORWARD		1,055,786	517,691	1,573,477	1,477,907

The notes form part of these financial statements

Diabetes Care Trust (ABCD) Limited

Balance Sheet
31 January 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Investments	7	234,123	-	234,123	212,770
CURRENT ASSETS					
Debtors	8	421,607	241,304	662,911	504,419
Cash at bank		402,484	421,954	824,438	837,727
		824,091	663,258	1,487,349	1,342,146
CREDITORS					
Amounts falling due within one year	9	(2,428)	(145,567)	(147,995)	(77,009)
NET CURRENT ASSETS		821,663	517,691	1,339,354	1,265,137
TOTAL ASSETS LESS CURRENT LIABILITIES		1,055,786	517,691	1,573,477	1,477,907
NET ASSETS		1,055,786	517,691	1,573,477	1,477,907
FUNDS	10				
Unrestricted funds				1,055,786	1,082,281
Restricted funds				517,691	395,626
TOTAL FUNDS				1,573,477	1,477,907

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Balance Sheet - continued
31 January 2021

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

The financial statements were approved by the Board of Trustees and authorised for issue on 23 June 2021 and were signed on its behalf by:

Andrew Macklin

A Macklin - Trustee

1. GENERAL INFORMATION

Diabetes Care Trust (ABCD) Limited is a charitable company, limited by guarantee, incorporated in England and Wales under the company number 07248361 and charity number 1139057.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

COVID-19
The financial statements have been prepared on a going concern basis. The trustees have reviewed and considered relevant information in making their assessment. In particular, in response to the COVID-19 pandemic, the trustees have taken into account the impact on their business of possible scenarios brought on by the impact of COVID-19, alongside the measures that they can take to mitigate the impact. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

Company status
The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

Income
All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

2. ACCOUNTING POLICIES - continued

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

Expenditure
Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

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

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Interest receivable
Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

Debtors
Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at Bank and in hand
Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Liabilities and provisions
Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects risk specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

Financial instruments
The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective method.

2. ACCOUNTING POLICIES - continued

Investments
Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the statement of financial activities incorporating income and expenditure account.

Consolidation
In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

3. INVESTMENT INCOME

	2021	2020
	£	£
Dividend income	4,329	4,791
Deposit account interest	12	25
	4,341	4,816

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 January 2021 nor for the year ended 31 January 2020.

5. STAFF COSTS

The company has no employees other than the Trustees, who did not receive any remuneration (2020 - £Nil).

No employee received remuneration amounting to more than £60,000 in either year.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	122,389	-	122,389
Charitable activities			
Charitable activities	-	226,642	226,642
Investment income	4,816	-	4,816
Total	127,205	226,642	353,847
EXPENDITURE ON			
Charitable activities			
Charitable activities	15,578	210,449	226,027
Net gains on investments	20,486	-	20,486
NET INCOME	132,113	16,193	148,306

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
Transfers between funds	(41,293)	41,293	-
Net movement in funds	90,820	57,486	148,306
RECONCILIATION OF FUNDS			
Total funds brought forward	991,461	338,140	1,329,601
TOTAL FUNDS CARRIED FORWARD	1,082,281	395,626	1,477,907

7. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Listed investments £	Other investments £	Totals £
MARKET VALUE				
At 1 February 2020	1	191,128	21,641	212,770
Additions	-	8,493	-	8,493
Disposals	-	(4,407)	-	(4,407)
Revaluations	-	18,565	(1,298)	17,267
At 31 January 2021	1	213,779	20,343	234,123
NET BOOK VALUE				
At 31 January 2021	1	213,779	20,343	234,123
At 31 January 2020	1	191,128	21,641	212,770

There were no investment assets outside the UK.

The company owns 100% of the issued share capital of ABCD (Diabetes Care) Limited, a company incorporated and registered in England and Wales. The aggregate capital and reserves of the company at 31 January 2021 were £25,149 (2020: £-2,176). The profit of the company for the year to 31 January 2021 was £27,325 (2020: £Nil). The loss of the company for the year to 31 January 2021 was Nil (2020: £2,326).

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Amounts owed by group undertakings	662,607	504,115
VAT	304	304
	662,911	504,419

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Amounts owed to group undertakings	145,567	74,582
Accruals and deferred income	2,428	2,427
	147,995	77,009

10. MOVEMENT IN FUNDS

	At 1/2/20 £	Net movement in funds £	Transfers between funds £	At 31/1/21 £
Unrestricted funds				
General fund	1,082,281	16,287	(42,782)	1,055,786
Restricted funds				
National Audit Programmes	1,014	-	-	1,014
National Liragutide & Exenatide Scheme	29,489	-	-	29,489
Degludec Nationwide Audit	19,465	-	-	19,465
Canagliflozin audit	63,032	(11,236)	-	51,796
Libre audit	69,236	53,728	-	122,964
Testosterone audit	79,664	(31,236)	-	48,428
Semaglutide audit	131,665	99,106	-	230,771
Empagliflozin audit	-	3,764	-	3,764
ABCD Research fund	-	(42,520)	42,520	-
Haemodialysis project	2,061	(2,323)	262	-
COVID Diabetes National Audit	-	10,000	-	10,000
	395,626	79,283	42,782	517,691
TOTAL FUNDS	1,477,907	95,570	-	1,573,477

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	8,862	(9,842)	17,267	16,287
Restricted funds				
Canagliflozin audit	5,000	(16,236)	-	(11,236)
Libre audit	72,477	(18,749)	-	53,728
Testosterone audit	5,000	(36,236)	-	(31,236)
Semaglutide audit	115,342	(16,236)	-	99,106
Empagliflozin audit	20,000	(16,236)	-	3,764
ABCD Research fund	-	(42,520)	-	(42,520)
Haemodialysis project	-	(2,323)	-	(2,323)
COVID Diabetes National Audit	10,000	-	-	10,000
	227,819	(148,536)	-	79,283
TOTAL FUNDS	236,681	(158,378)	17,267	95,570

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/2/19 £	Net movement in funds £	Transfers between funds £	At 31/1/20 £
Unrestricted funds				
General fund	991,461	132,113	(41,293)	1,082,281
Restricted funds				
National Audit Programmes	1,238	(224)	-	1,014
NHS Priorities Scheme	11,725	(48,081)	36,356	-
National Liragutide & Exenatide Scheme	37,566	(8,077)	-	29,489
Revise Research Project	5,186	(9,446)	4,260	-
Degludec Nationwide Audit	27,542	(8,077)	-	19,465
Nationwide Audit Therapies Audit fund	-	(195)	195	-
Canagliflozin audit	61,429	1,603	-	63,032
Libre audit	44,470	24,766	-	69,236
Testosterone audit	67,742	11,922	-	79,664
Semaglutide audit	81,242	50,423	-	131,665
Empagliflozin audit	-	(482)	482	-
Haemodialysis project	-	2,061	-	2,061
	338,140	16,193	41,293	395,626
TOTAL FUNDS	1,329,601	148,306	-	1,477,907

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	127,205	(15,578)	20,486	132,113
Restricted funds				
National Audit Programmes	-	(224)	-	(224)
NHS Priorities Scheme	-	(48,081)	-	(48,081)
National Liragutide & Exenatide Scheme	-	(8,077)	-	(8,077)
Revise Research Project	-	(9,446)	-	(9,446)
Degludec Nationwide Audit	-	(8,077)	-	(8,077)
Nationwide Audit Therapies Audit fund	-	(195)	-	(195)
Canagliflozin audit	20,000	(18,397)	-	1,603
Libre audit	80,642	(55,876)	-	24,766
Testosterone audit	45,000	(33,078)	-	11,922
Semaglutide audit	68,500	(18,077)	-	50,423
Empagliflozin audit	10,000	(10,482)	-	(482)
Haemodialysis project	2,500	(439)	-	2,061
	226,642	(210,449)	-	16,193
TOTAL FUNDS	353,847	(226,027)	20,486	148,306

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/2/19 £	Net movement in funds £	Transfers between funds £	At 31/1/21 £
Unrestricted funds				
General fund	991,461	148,400	(84,075)	1,055,786
Restricted funds				
National Audit Programmes	1,238	(224)	-	1,014
NHS Priorities Scheme	11,725	(48,081)	36,356	-
National Liragutide & Exenatide Scheme	37,566	(8,077)	-	29,489
Revise Research Project	5,186	(9,446)	4,260	-
Degludec Nationwide Audit	27,542	(8,077)	-	19,465
Nationwide Audit Therapies Audit fund	-	(195)	195	-
Canagliflozin audit	61,429	(9,633)	-	51,796
Libre audit	44,470	78,494	-	122,964
Testosterone audit	67,742	(19,314)	-	48,428
Semaglutide audit	81,242	149,529	-	230,771
Empagliflozin audit	-	3,282	482	3,764
ABCD Research fund	-	(42,520)	42,520	-
Haemodialysis project	-	(262)	262	-
COVID Diabetes National Audit	-	10,000	-	10,000
	338,140	95,476	84,075	517,691
TOTAL FUNDS	1,329,601	243,876	-	1,573,477

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	136,067	(25,420)	37,753	148,400
Restricted funds				
National Audit Programmes	-	(224)	-	(224)
NHS Priorities Scheme	-	(48,081)	-	(48,081)
National Liragutide & Exenatide Scheme	-	(8,077)	-	(8,077)
Revise Research Project	-	(9,446)	-	(9,446)
Degludec Nationwide Audit	-	(8,077)	-	(8,077)
Nationwide Audit Therapies Audit fund	-	(195)	-	(195)
Canagliflozin audit	25,000	(34,633)	-	(9,633)
Libre audit	153,119	(74,625)	-	78,494
Testosterone audit	50,000	(69,314)	-	(19,314)
Semaglutide audit	183,842	(34,313)	-	149,529
Empagliflozin audit	30,000	(26,718)	-	3,282
ABCD Research fund	-	(42,520)	-	(42,520)
Haemodialysis project	2,500	(2,762)	-	(262)
COVID Diabetes National Audit	10,000	-	-	10,000
	454,461	(358,985)	-	95,476
TOTAL FUNDS	590,528	(384,405)	37,753	243,876

11. RELATED PARTY DISCLOSURES

Advantage has been taken of the exemption in SORP 2015 (FRS 102) not to disclose any transactions between the company and the subsidiary company ABCD (Diabetes Care) Limited, of which it owns 100% of the voting rights, or with BJDVD Limited, which is a 100% subsidiary of ABCD (Diabetes Care) Limited..

No further transactions with related parties were undertaken such as are required to be disclosed under SORP 2015 (FRS 102).

There were no related party transactions for the year ended 31 January 2021.

Diabetes Care Trust (ABCD) Limited

Detailed Statement of Financial Activities
for the Year Ended 31 January 2021

	2021	2020
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	4,521	122,389
Investment Income		
Dividend income	4,329	4,791
Deposit account interest	12	25
	4,341	4,816
Charitable activities		
Semaglutide audit	115,341	68,500
Libre audit	72,478	80,642
Testosterone audit	5,000	45,000
Canagliflozin audit	5,000	20,000
Empagliflozin audit	20,000	10,000
Haemodialysis project	-	2,500
COVID diabetes national audit	10,000	-
	227,819	226,642
Total incoming resources	236,681	353,847
EXPENDITURE		
Charitable activities		
National Audit Programme	-	224
NHS Priorities Scheme	-	48,081
Canagliflozin Audit Scheme	16,236	18,397
Revise Research project	-	9,446
Libre audit	18,749	55,876
Liraglutide & Exenatide Audit	-	8,077
Testosterone audit	36,236	33,078
Semaglutide audit	16,236	18,077
Degludec audit	-	8,077
Nationwide new therapies audit	2,323	195
Empagliflozin audit	16,236	10,482
ABCD Research fund	42,520	-
Haemodialysis project	-	439
	148,536	210,449
Support costs		
Management		
Accountancy fees	3,953	3,643
Insurance	1,959	1,599
Trustee costs	58	8,716
Professional fees	1,150	-
Carried forward	7,120	13,958

This page does not form part of the statutory financial statements

Detailed Statement of Financial Activities
for the Year Ended 31 January 2021

	2021	2020
	£	£
Management		
Brought forward	7,120	13,958
Investment manager fees	2,650	1,548
Bank charges	72	72
	9,842	15,578
Total resources expended	158,378	226,027
Net Income before gains and losses	78,303	127,820
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	17,267	20,486
Net Income	95,570	148,306

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