

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021
FOR
ISLE OF WIGHT DIABETIC FUND**

Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

ISLE OF WIGHT DIABETIC FUND

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FOR THE YEAR ENDED 31 MARCH 2021**

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ISLE OF WIGHT DIABETIC FUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report with the financial statements of the charity for the year ended 31 March 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

Objects of the charity

The relief and treatment of persons suffering from diabetes and any other disease which is co-existent with or related to diabetes;

The promotion of public education and research into the nature, causes, prevention and treatment of diabetes and the dissemination of the useful results of any such work;

Promoting the health and welfare of persons suffering from diabetes by the purchase of equipment or by the provision of medical nursing or other staff or facilities necessary for the treatment or relief of diabetes; and

Promoting education in and the increase of public knowledge of, the nature, cause, prevention and treatment of diabetes by such means as are charitable as the trustees shall determine from time to time.

Review of the activities and future developments

The charity continued to pursue its general objectives during the year. However, in this financial year there has been a worldwide pandemic due to COVID 19. National restrictions have been in place which has resulted in the country being in lockdown for periods of times.

In view of this, the usual activities which the charity would have funded have been extremely limited. The charity however has still been funding the patient support group so that they can continue to offer virtual support to people with diabetes on the Isle of Wight. It is hoped that activities will restart over time but this will depend very much on the situation with the pandemic. This is especially critical given that people with diabetes are classed as more vulnerable from the effects of COVID 19 so we do not wish to rush into any activities which would increase the risk of people contracting it. Staff activities have obviously also been affected by this, not only because of the restrictions but also because the workload they have had to take on during the pandemic.

The charity will continue to seek donations, sponsorship and grants to provide sufficient resources to fulfil its charitable objectives and support the new diabetes patient support group.

Public benefit

All the activities of the charity focus on delivering community benefit and are in accordance with the objects of the charity. The trustees have complied with their duty to have due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

FINANCIAL REVIEW

Financial position

Incoming resources for the year amounted to £29,368 (2020 - £28,068). Costs of charitable activities amounted to £9,830 (2020 - £18,271) and unrealised gains/(losses) on investments amounted to £45 (2020 - (£131)). Unrestricted and restricted funds carried forward at the end of the year amounted to £663,825 (2020 - £644,242) and £12,574 (2020 - £12,574) respectively.

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to approximately six months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs.

Currently, there is a shortage of suitable projects for the charity to support. Consequently the level of reserves has exceeded the target set by the trustees. The trustees are actively searching for other worthwhile projects in the diabetes field.

ISLE OF WIGHT DIABETIC FUND

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Organisational structure

The charity is managed by its trustees who meet as often as is necessary for the administration and proper conduct of the charity. New trustees may be appointed by the existing trustees.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

It is the charity's policy not to borrow money but to work within the its existing funds in addition to ensuring that money spent is in keeping with the objectives of the charity. The charity also has two board members controlling day to day affairs in addition to the chairman's role in signing larger sums.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

298933

Principal address

St Mary's Hospital
Newport
Isle of Wight
PO30 5TG

Trustees

Dr A K Baksi
Mrs E Whittingstall
G Hall
P St John Jacobs
R Newnham
Dr V Lawrence
Mrs M P Wilson
Mrs T E Porteous

Independent Examiner

Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

Approved by order of the board of trustees on 31 August 2021 and signed on its behalf by:


.....
Dr A K Baksi - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ISLE OF WIGHT DIABETIC FUND**

Independent examiner's report to the trustees of Isle of Wight Diabetic Fund

I report to the charity trustees on my examination of the accounts of Isle of Wight Diabetic Fund (the Trust) for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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.



J Palmer
FCCA
Bright Brown Limited
Chartered Accountants
Newport
Isle of Wight

Date: 10/8/2021

ISLE OF WIGHT DIABETIC FUND

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	22,966	-	22,966	21,662
Investment income	3	6,402	-	6,402	6,406
Total		29,368	-	29,368	28,068
EXPENDITURE ON					
Charitable activities	4				
Education and research into nature, cause etc of diabetes, relief and treatment for people suffering with diabetes		9,830	-	9,830	18,271
Net gains/(losses) on investments		45	-	45	(131)
NET INCOME		19,583	-	19,583	9,666
RECONCILIATION OF FUNDS					
Total funds brought forward		644,242	12,574	656,816	647,150
TOTAL FUNDS CARRIED FORWARD		663,825	12,574	676,399	656,816

The notes form part of these financial statements

ISLE OF WIGHT DIABETIC FUND

**BALANCE SHEET
31 MARCH 2021**

		2021 £	2020 £
	Notes		
FIXED ASSETS			
Tangible assets	9	-	274
Investments	10	210	165
		<u>210</u>	<u>439</u>
CURRENT ASSETS			
Debtors	11	22,270	7,980
Cash at bank		655,119	649,597
		<u>677,389</u>	<u>657,577</u>
CREDITORS			
Amounts falling due within one year	12	(1,200)	(1,200)
		<u>676,189</u>	<u>656,377</u>
NET CURRENT ASSETS			
		<u>676,399</u>	<u>656,816</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>676,399</u>	<u>656,816</u>
NET ASSETS			
		<u>676,399</u>	<u>656,816</u>
FUNDS	14		
Unrestricted funds		663,825	644,242
Restricted funds		12,574	12,574
		<u>676,399</u>	<u>656,816</u>
TOTAL FUNDS			
		<u>676,399</u>	<u>656,816</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 8th August 2021 and were signed on its behalf by:


.....
A K Baksi - Trustee


.....
E Whittingstall - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. 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.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% on cost

Taxation

The charity is exempt from 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.

Donations under deeds of covenant

Donations under deeds of covenant, together with the associated income tax recovery, are recognised as income when the donation is received.

Revaluation of quoted investments

Quoted investments are included at their fair value at the balance sheet date.

ISLE OF WIGHT DIABETIC FUND

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	<u>22,966</u>	<u>21,662</u>

3. INVESTMENT INCOME

	2021	2020
	£	£
Interest received	<u>6,402</u>	<u>6,406</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5) £	Support costs (see note 6) £	Totals £
Education and research into nature, cause etc of diabetes, relief and treatment for people suffering with diabetes	<u>8,474</u>	<u>1,356</u>	<u>9,830</u>

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021	2020
	£	£
Adult education	2	18
Nurse training	1,237	1,288
Support diabetic patient group	5,961	14,371
Bookkeeping	1,000	1,000
Depreciation	274	274
	<u>8,474</u>	<u>16,951</u>

6. SUPPORT COSTS

	Governance costs £
Education and research into nature, cause etc of diabetes, relief and treatment for people suffering with diabetes	<u>1,356</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

6. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

Governance costs

	2021 Education and research into nature, cause etc of diabetes, relief and £	2020 Total activities £
Independent examiners' remuneration	1,356	1,320

7. TRUSTEES' REMUNERATION AND BENEFITS

The charity remunerated the following trustees for providing bookkeeping services:

Mrs E Whittingstall - £600 (2020 - £600)

Mrs T Porteous £400 (2020 - £400)

Trustees' expenses

During the year, the charity reimbursed the trustees expenses totalling £nil (2020 - £156) incurred in connection with the activities of the charity.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	19,512	2,150	21,662
Investment income	6,406	-	6,406
Total	25,918	2,150	28,068
EXPENDITURE ON			
Charitable activities			
Education and research into nature, cause etc of diabetes, relief and treatment for people suffering with diabetes	18,271	-	18,271
Net gains/(losses) on investments	(131)	-	(131)
NET INCOME	7,516	2,150	9,666

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	636,726	10,424	647,150
TOTAL FUNDS CARRIED FORWARD	<u>644,242</u>	<u>12,574</u>	<u>656,816</u>

9. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 April 2020 and 31 March 2021	<u>162,400</u>	<u>4,010</u>	<u>166,410</u>
DEPRECIATION			
At 1 April 2020	162,400	3,736	166,136
Charge for year	-	274	274
At 31 March 2021	<u>162,400</u>	<u>4,010</u>	<u>166,410</u>
NET BOOK VALUE			
At 31 March 2021	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2020	<u>-</u>	<u>274</u>	<u>274</u>

10. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Listed investments £	Totals £
MARKET VALUE			
At 1 April 2020	1	164	165
Revaluations	-	45	45
At 31 March 2021	<u>1</u>	<u>209</u>	<u>210</u>
NET BOOK VALUE			
At 31 March 2021	<u>1</u>	<u>209</u>	<u>210</u>
At 31 March 2020	<u>1</u>	<u>164</u>	<u>165</u>

There were no investment assets outside the UK.

The historical cost of the fixed asset investments at the year end was £1 (2020 - £1).

ISLE OF WIGHT DIABETIC FUND

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	<u>22,270</u>	<u>7,980</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other creditors	<u>1,200</u>	<u>1,200</u>

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Fixed assets	-	-	-	274
Investments	210	-	210	165
Current assets	664,815	12,574	677,389	657,577
Current liabilities	<u>(1,200)</u>	<u>-</u>	<u>(1,200)</u>	<u>(1,200)</u>
	<u>663,825</u>	<u>12,574</u>	<u>676,399</u>	<u>656,816</u>

14. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	639,847	20,820	660,667
Practice nurse evening	<u>4,395</u>	<u>(1,237)</u>	<u>3,158</u>
	644,242	19,583	663,825
Restricted funds			
Nurse education	3,843	-	3,843
IOW diabetes and endocrinology	4,315	-	4,315
Peer counselling	433	-	433
Patient education	1,242	-	1,242
Website and newsletter	1,386	-	1,386
Diabetes centre	1,255	-	1,255
Foot service	<u>100</u>	<u>-</u>	<u>100</u>
	<u>12,574</u>	<u>-</u>	<u>12,574</u>
TOTAL FUNDS	<u>656,816</u>	<u>19,583</u>	<u>676,399</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

14. 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	29,368	(8,593)	45	20,820
Practice nurse evening	-	(1,237)	-	(1,237)
	<u>29,368</u>	<u>(9,830)</u>	<u>45</u>	<u>19,583</u>
TOTAL FUNDS	<u>29,368</u>	<u>(9,830)</u>	<u>45</u>	<u>19,583</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	632,844	7,003	639,847
Practice nurse evening	3,882	513	4,395
	<u>636,726</u>	<u>7,516</u>	<u>644,242</u>
Restricted funds			
Nurse education	2,643	1,200	3,843
IOW diabetes and endocrinology	3,715	600	4,315
Peer counselling	433	-	433
Patient education	1,242	-	1,242
Website and newsletter	1,386	-	1,386
Diabetes centre	905	350	1,255
Foot service	100	-	100
	<u>10,424</u>	<u>2,150</u>	<u>12,574</u>
TOTAL FUNDS	<u>647,150</u>	<u>9,666</u>	<u>656,816</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

14. 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	24,117	(16,983)	(131)	7,003
Practice nurse evening	1,801	(1,288)	-	513
	<u>25,918</u>	<u>(18,271)</u>	<u>(131)</u>	<u>7,516</u>
Restricted funds				
Nurse education	1,200	-	-	1,200
IOW diabetes and endocrinology	600	-	-	600
Diabetes centre	350	-	-	350
	<u>2,150</u>	<u>-</u>	<u>-</u>	<u>2,150</u>
TOTAL FUNDS	<u>28,068</u>	<u>(18,271)</u>	<u>(131)</u>	<u>9,666</u>

The nurses education fund comprises of monies donated to further training of nurses at the centre.

The IOW diabetes and endocrinology fund comprises of monies donated to enable doctors and nurses to attend major conferences which relate to the activities of the centre.

The peer counselling fund comprises of monies specifically to use for peer advisory meetings.

The patient education fund comprises of monies donated towards patient education.

The website and newsletter fund consists of a grant specifically to support the production of a website and newsletter.

The diabetes centre fund comprises of monies specifically to use within the diabetes centre.

The foot service fund comprises of monies specifically to use for podiatry.

The practice nurse evening fund comprises of monies designated to use for the hire of venues, and other associated costs, to hold update meetings with the nurses.

15. RELATED PARTY DISCLOSURES

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

16. SUBSIDIARY UNDERTAKING

The charity owns 100% of the issued share capital of The Isle of Wight Diabetic Fund Trading Company Limited, a company incorporated in England and Wales. The company trades in support of the Isle of Wight Diabetic Fund. The net assets of the company at the year end amounted to £55,497 (2020 - £55,276), profit and loss reserves amounted to £55,496 (2020 - £55,275) and the share capital amounted to £1 (2020 - £1) representing 1 ordinary share of £1 each. Its turnover and profit before tax for the year then ended amounted to £20,060 (2020 - £50,180) and £22,494 (2020 - £16,470) respectively, of which £22,270 (2020 - £16,433) was donated to the charity.

ISLE OF WIGHT DIABETIC FUND**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	22,966	-	22,966	21,662
Investment income				
Interest received	6,402	-	6,402	6,406
Total incoming resources	<u>29,368</u>	<u>-</u>	<u>29,368</u>	<u>28,068</u>
EXPENDITURE				
Charitable activities				
Adult education	2	-	2	18
Nurse training	1,237	-	1,237	1,288
Support diabetic patient group	5,961	-	5,961	14,371
Bookkeeping	1,000	-	1,000	1,000
Depreciation of tangible fixed assets	274	-	274	274
	<u>8,474</u>	<u>-</u>	<u>8,474</u>	<u>16,951</u>
Support costs				
Governance costs				
Independent examiners' remuneration	1,356	-	1,356	1,320
Total resources expended	<u>9,830</u>	<u>-</u>	<u>9,830</u>	<u>18,271</u>
Net income	<u>19,538</u>	<u>-</u>	<u>19,538</u>	<u>9,797</u>

This page does not form part of the statutory financial statements