

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022
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 2022**

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ISLE OF WIGHT DIABETIC FUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

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

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. Activities continued to be affected by COVID 19 restrictions. Healthcare professional education was affected both because of the restrictions and also the continued increase in workload. In view of this some of the usual activities of the charity were affected. However the charity continued to support and fund the patient support group who adapted their activities given the restrictions to still promote the group and support people living with diabetes on the Isle of Wight.

The charity will continue to seek donations, sponsorship and grants to provide sufficient resources to fulfil its charitable objectives.

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 £38,187, (2021 - £29,368). Costs of charitable activities amounted to £20,687 (2021 - £9,830) and unrealised gains on investments amounted to £11 (2021 - 45). Unrestricted and restricted funds carried forward at the end of the year amounted to £681,852 (2021 - £663,825,) and £12,058 (2021 - £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.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

ISLE OF WIGHT DIABETIC FUND

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

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

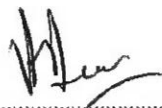
Trustees

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 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 2022.

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: 21/11/2022

ISLE OF WIGHT DIABETIC FUND

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	30,600	1,200	31,800	22,966
Investment income	3	6,387	-	6,387	6,402
Total		<u>36,987</u>	<u>1,200</u>	<u>38,187</u>	<u>29,368</u>
EXPENDITURE ON					
Charitable activities	4				
Education and research into nature, cause etc of diabetes, relief and treatment for people suffering with diabetes		18,971	1,716	20,687	9,830
Net gains on investments		11	-	11	45
NET INCOME/(EXPENDITURE)		<u>18,027</u>	<u>(516)</u>	<u>17,511</u>	<u>19,583</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		663,825	12,574	676,399	656,816
TOTAL FUNDS CARRIED FORWARD		<u>681,852</u>	<u>12,058</u>	<u>693,910</u>	<u>676,399</u>

The notes form part of these financial statements

ISLE OF WIGHT DIABETIC FUND

**BALANCE SHEET
31 MARCH 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	9	38	-
Investments	10	222	210
		<u>260</u>	<u>210</u>
CURRENT ASSETS			
Debtors	11	-	22,270
Cash at bank		698,292	655,119
		<u>698,292</u>	<u>677,389</u>
CREDITORS			
Amounts falling due within one year	12	(4,642)	(1,200)
		<u>693,650</u>	<u>676,189</u>
NET CURRENT ASSETS			
		<u>693,910</u>	<u>676,399</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>693,910</u>	<u>676,399</u>
NET ASSETS			
		<u>693,910</u>	<u>676,399</u>
FUNDS	14		
Unrestricted funds		681,852	663,825
Restricted funds		12,058	12,574
		<u>693,910</u>	<u>676,399</u>
TOTAL FUNDS		<u>693,910</u>	<u>676,399</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 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 2022**

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	<u>31,800</u>	<u>22,966</u>

3. INVESTMENT INCOME

	2022	2021
	£	£
Interest received	<u>6,387</u>	<u>6,402</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>19,327</u>	<u>1,360</u>	<u>20,687</u>

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022	2021
	£	£
Sundries	45	-
Adult education	-	2
Nurse training	-	1,237
Conference expenses	1,671	-
Bank charges	27	-
Support diabetic patient group	11,186	5,961
Podiatry conference	1,485	-
Masters application	3,900	-
Bookkeeping	1,000	1,000
Depreciation	13	274
	<u>19,327</u>	<u>8,474</u>

6. SUPPORT COSTS

	Governance costs £
Education and research into nature, cause etc of diabetes, relief and treatment for people suffering with diabetes	<u>1,360</u>

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

Governance costs

	2022 Education and research into nature, cause etc of diabetes, relief and £	2021 Total activities £
Independent examiners' remuneration	<u>1,360</u>	<u>1,356</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

The charity remunerated the following trustees for providing bookkeeping services:

Mrs E Whittingstall £600 (2021 - £600)
Mrs T Porteous £400 (2021 - £400)

Trustees' expenses

During the year, the charity reimbursed the trustees expenses totalling £1,893 (2021 - £nil) incurred in connection with the activities of the charity.

ISLE OF WIGHT DIABETIC FUND

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	22,966	-	22,966
Investment income	6,402	-	6,402
Total	<u>29,368</u>	<u>-</u>	<u>29,368</u>
EXPENDITURE ON			
Charitable activities			
Education and research into nature, cause etc of diabetes, relief and treatment for people suffering with diabetes	9,830	-	9,830
Net gains on investments	45	-	45
NET INCOME	<u>19,583</u>	<u>-</u>	<u>19,583</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	644,242	12,574	656,816
TOTAL FUNDS CARRIED FORWARD	<u>663,825</u>	<u>12,574</u>	<u>676,399</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

9. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 April 2021	162,400	4,010	166,410
Additions	-	50	50
Disposals	-	(35)	(35)
At 31 March 2022	162,400	4,025	166,425
DEPRECIATION			
At 1 April 2021	162,400	4,010	166,410
Charge for year	-	12	12
Eliminated on disposal	-	(35)	(35)
At 31 March 2022	162,400	3,987	166,387
NET BOOK VALUE			
At 31 March 2022	-	38	38
At 31 March 2021	-	-	-

10. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Listed investments £	Totals £
MARKET VALUE			
At 1 April 2021	1	209	210
Revaluations	-	12	12
At 31 March 2022	1	221	222
NET BOOK VALUE			
At 31 March 2022	1	221	222
At 31 March 2021	1	209	210

There were no investment assets outside the UK.

The historical cost of the fixed asset investments at the year end was £1 (2021 - £1).

ISLE OF WIGHT DIABETIC FUND

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Other debtors	-	22,270

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other creditors	4,642	1,200

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2022 Total funds	2021 Total funds
	£	£	£	£
Fixed assets	38	-	38	-
Investments	222	-	222	210
Current assets	686,234	12,058	698,292	677,389
Current liabilities	(4,642)	-	(4,642)	(1,200)
	<u>681,852</u>	<u>12,058</u>	<u>693,910</u>	<u>676,399</u>

14. MOVEMENT IN FUNDS

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
Unrestricted funds			
General fund	660,667	18,027	678,694
Practice nurse evening	3,158	-	3,158
	<u>663,825</u>	<u>18,027</u>	<u>681,852</u>
Restricted funds			
Nurse education	3,843	-	3,843
IOW diabetes and endocrinology	4,315	(471)	3,844
Peer counselling	433	-	433
Patient education	1,242	-	1,242
Website and newsletter	1,386	-	1,386
Diabetes centre	1,255	(45)	1,210
Foot service	100	-	100
	<u>12,574</u>	<u>(516)</u>	<u>12,058</u>
TOTAL FUNDS	<u>676,399</u>	<u>17,511</u>	<u>693,910</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

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	36,987	(18,971)	11	18,027
Restricted funds				
IOW diabetes and endocrinology	1,200	(1,671)	-	(471)
Diabetes centre	-	(45)	-	(45)
	<u>1,200</u>	<u>(1,716)</u>	<u>-</u>	<u>(516)</u>
TOTAL FUNDS	<u><u>38,187</u></u>	<u><u>(20,687)</u></u>	<u><u>11</u></u>	<u><u>17,511</u></u>

Comparatives for 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	4,395	(1,237)	3,158
	<u>644,242</u>	<u>19,583</u>	<u>663,825</u>
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	100	-	100
	<u>12,574</u>	<u>-</u>	<u>12,574</u>
TOTAL FUNDS	<u><u>656,816</u></u>	<u><u>19,583</u></u>	<u><u>676,399</u></u>

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	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>

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 2022.

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 £55,670 (2021 - £55,497), profit and loss reserves amounted to £55,669 (2021 - £55,496) and the share capital amounted to £1 (2021 - £1) representing 1 ordinary share of £1 each. Its turnover and profit before tax for the year then ended amounted to £44,718 (2021 - £20,060) and £19,732 (2021 - £22,494) respectively, of which £19,558 (2021 - £22,270) was donated to the charity.

ISLE OF WIGHT DIABETIC FUND

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	30,600	1,200	31,800	22,966
Investment income				
Interest received	6,387	-	6,387	6,402
Total incoming resources	36,987	1,200	38,187	29,368
EXPENDITURE				
Charitable activities				
Sundries	-	45	45	-
Adult education	-	-	-	2
Nurse training	-	-	-	1,237
Conference expenses	-	1,671	1,671	-
Bank charges	27	-	27	-
Support diabetic patient group	11,186	-	11,186	5,961
Podiatry conference	1,485	-	1,485	-
Masters application	3,900	-	3,900	-
Bookkeeping	1,000	-	1,000	1,000
Depreciation of tangible fixed assets	13	-	13	274
	17,611	1,716	19,327	8,474
Support costs				
Governance costs				
Independent examiners' remuneration	1,360	-	1,360	1,356
Total resources expended	18,971	1,716	20,687	9,830
Net income	18,016	(516)	17,500	19,538

This page does not form part of the statutory financial statements