



## **DCT – Treasurer's Report**

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 £96,097 to £193,341.

### 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 £16,733)
- COVID diabetes national audit £0 (total on 31/1/23 £19,365)
- National audit £0 (total on 31/1/23 £648)
- 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.

Vijay Jayagopal  
ABCD treasurer – 27/05/2024