

**Diabetes Ireland Research Alliance**

**Annual Report 2018**

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**Diabetes Ireland Research Alliance is fully compliant with the Charities Regulatory Authority. Diabetes Ireland Research Alliance is committed to achieving the standards contained within the Statement for Guiding Principles of Fundraising.**

**About Diabetes Ireland Research Alliance**

The Diabetes Ireland Research Alliance (DIRA) was set up in 2008 as a subsidiary of Diabetes Ireland, the national charity supporting people with diabetes in Ireland. The Diabetes Ireland Research Alliance has the specific aim of promoting, supporting and funding research related to the causes, prevention and cure of diabetes.

**Our objectives**

* To conduct, promote, support and fund research related to the causes, prevention and cure of diabetes, and into improvements in the management of the condition and its complications; and to publish and disseminate the useful results of any such research.
* To prioritise and progressively increase funding for research in Ireland.
* To advance the understanding of diabetes through research.

**Our Board Members**

Professor Seamus Sreenan (Chair)

Mr Kieran O'Leary (Director)

Professor Hillary Hoey (Director)

Mr Danny McDaid (Director)

Dr Ronan Canavan

Dr Sheelagh Wickham

Professor Gerald Tomkin

Dr Anna Clarke

Professor Theresa Burke

Dr Mark Murphy

Ms Fiona Boland

DIRA, during the calendar year 1st July 2018 to 30th June 2019, continued to be a strong advocate promoting Irish diabetes research ensuring that Irish Researchers were offered the best possible opportunities to find a cure for diabetes and its complications, to minimise the development of diabetes and its complications where possible and support people living with diabetes to retain their optimal health while waiting on a cure. DIRA worked with multidisciplinary research teams, academic students and professional clinicians all working towards improved outcomes for people with diabetes. Through the support of its committee, DIRA has collaborated in research study applications, provided guidance on expert panels, secured funding for new projects, fast-tracked recruitment processes when appropriate in an endeavor to move Irish diabetes research forward and put funding towards both an Irish based and a UK based research project.

**Achievements and Key Activities in 2018/2019:**

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| **JDRF Partnership**The Diabetes Ireland Research Alliance supported the “Using stem cells to model and treat diabetic retinopathy” led by Principal investigator Dr Reinhold Medina, Queens University, Belfast whose main funder is JDRF. Dr Medina and his team are developing a model of retinal damage that can be used to test potential treatments, and are investigating if stem cells could form part of one such treatment. The project runs until August 2019.  |
| **Type 1 Irish Funded Research**The 2015 HRB/Diabetes Ireland Research Alliance 2-year joint funded project "Identifying the Aetiology of Diabetic Progenitor Cell Dysfunction In Osteoporosis” was completed in 2018 and results disseminated but the study continues to collect samples from individuals with diabetes having hip surgery to further expand their database and further validate their findings.The 2018 HRB/MRCG/Diabetes Ireland Research Alliance 2-year joint funded project “Towards novel anti-infectives with enhanced wound healing for diabetic foot infections” led by Dr Deirdre Fitzgerald-Hughes, Royal College of Surgeon’s in Ireland, was officially launched in November 2018. Dr Fitzgerald-Hayes and team will develop and evaluate, in a laboratory setting, a new class of medication delivered directly to a foot wound. This new compound has the potential to effectively deliver enhanced properties to treat and heal infected wounds with diabetes. Total funding to deliver this project over the next 2 years is €170,000 Euros of of which Diabetes Ireland Research Alliance will pay €42,312 plus an MRCG levy of €8,466. |
| **Type 2 Irish Funded Research**Under the 2017 HRB/MRCG Research Award Scheme, Diabetes Ireland Research Alliance continued their unique collaboration with the Irish Cancer Society, The Alzheimer Society of Ireland and the Irish Heart Foundation to fund the study “Peer-to-peer motivational interview intervention for smoking, alcohol and physical activity among at-risk adolescents in low SES communities.” The funding for this 3-year project was €284,409 of which Diabetes Ireland Research Alliance paid €28,436 plus an MRCG levy of €2, 370.  |

**Other Key Activities**

**During the 2018/2019 audit year, Diabetes Ireland Research Alliance has:**

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| **Collaborated with Irish researchers** * Collaborated with Dr. Georgina Gethin in their application for the HRB Collaborative Doctoral Awards which was successful in Round 1 with Round 2 results not yet known.
* Partnered (associate partner) with Dr. Molly Bryne in their application for the HRB Collaborative Doctoral Awards focusing on chronic disease which was successful in Round 1 with Round 2 results not yet known. If successful, the award will fund the delivery of the programme and the conduct of five PhD projects (starting September 2020).
* Worked with Professor Patricia Kearney by providing patient representation on the HRB TMRN SWAT 2018 funded IDEAs (*Improved Diabetes Eye-screening Attendance*) study which was awarded in April 2018 to explore the development of a complex intervention to increase attendance at diabetic retina screening.
* Supported, through representation on the Expert Steering Group, the study- *A randomized placebo-controlled trial of low-dose aspirin initiated in the first trimester for optimising pregnancy outcome in pregestational diabetes: The IRELAnD Study.* The study is in its recruitment phase.
* Continued to work with Dr Veronica Lambert to enhance the findings and develop appropriate literature in the *Parent-adolescent communication and negotiation of self-management responsibilities for adolescents' with Type 1 Diabetes.* The funded study is complete but work ongoing which we continue to support.
* Supported the application for funding by the KYNE agency for a *Digital Behaviour Intervention for Physical Exercise.* The outcome is not yet known.
* Supported the application to develop a novel endoscopic intervention for managing obesity by Professor Barry McMahon, Trinity College Dublin for the Science Foundation Ireland Future Innovator Prize 2018 which was not sucessfull.
* Provided a letter of support for the NEPHSTROM consortium to support their request to the European Commission to extend the funding period beyond April 2019. The outcome was positive.
* By supporting the SPHERE PhD candidate: Katarzyna Gajewska to disseminate initial results of her study *Accessing insulin pump therapy and service by adults with type 1 diabetes in Ireland. Insulin Pumps National Survey of Diabetes Clinics at the Diabetes Ireland Conference and Exhibition for professionals.*
* Worked in conjunction with Diabetes UK Northern Ireland and University of Ulster to make a submission to the INTERREG VA – Health and Social Care Call which was not successful.
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| **Recruitment was assisted** by posting to the research page on [www.diabetes.ie](http://www.diabetes.ie);* for Health and Wellbeing study, *The Patient Narrative Project (Your Voice Matters)-* not strictly a research study but an important advocacy item for Diabetes Ireland. Questionnaires were also available through the Dublin and Cork Care centres.
* **by advertising the Centre for Pain Research Institute, Galway University Hospital** Clinical *Trial to Reduce Phantom Limb Pain using Virtual Reality, Augmented Reality & Serious Gaming****.***
* by seeking participants for the **by advertising the Centre for Pain Research Institute, Galway University Hospital** qualitative study examining the experiences of phantom limb pain in amputees.
* by supporting recruitment for *The PACE study (Promoting Adolescents Communication and Engagement)* being run by School of Nursing and Midwifery, Trinity College Dublin, and in collaboration with the National Children’s Hospital, Tallaght and Our Lady’s Children’s Hospital, Crumlin.
* by advertising the French School of Public Health (EHESP) international study *Perceptions on the intrusiveness of remote digital monitoring for diabetes*.
* by seeking participants for the Discipline of Physiotherapy, Trinity Centre for Health Sciences study *An investigation of the perceived barriers and motivators to physical activity and exercise in individuals with Diabetes with or without Non-Alcoholic Fatty Liver Disease (NAFLD).*

 To facilitate recruitment, social media posts were placed with links to the relevant study notification on https://www.diabetes.ie /all-research-studies-in-ireland/  |

**Future Plans**

**During 2019, DIRA plans to**

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| Present on research as a national diabetes meeting. |
| Continue to support the UK based study through our JDRF partnership. |
| Support Irish researchers through, letters of support, collaboration with projects, assist in recruitment etc.  |
| Collaborate with other charities to determine if another joint charity collaboration could be formed to enhance research funding opportunities. |
| Try secure funding through the MRCG/HRB funding award 2020 if sufficient funds available.  |

**Statement of Accounts 2018**

**Diabetes Ireland Research Alliance CLG**

**(A company limited by guarantee, without a share capital)**

**Director’s Report for the year ended 30 June 2019**

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| The directors present their report and the audited financial statements for the year ended 30 June 2019. |
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| **Principal Activity** |
| The Diabetes Ireland Research Alliance (DIRA) was set up in 2008 as a subsidiary of Diabetes Ireland, the national charity supporting people with diabetes in Ireland. The Diabetes Ireland Research Alliance has the specific aim of promoting, supporting and funding research related to the causes, prevention and cure of diabetes.Our Objectives* To conduct, promote, support and fund research related to the causes, prevention and cure of diabetes, and into improvements in the management of the condition and its complications; and to publish and disseminate the useful results of any such research.
* To prioritise and progressively increase funding for research in Ireland.
* To advance the understanding of diabetes through research.
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| The Company is limited by guarantee not having a share capital. |

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| **Our Committee Members and Directors**Professor Seamus Sreenan (Chair)Mr Kieran O'Leary (Director)Professor Hillary Hoey (Director)Mr Danny McDaid (Director)Dr Ronan Canavan Dr Sheelagh WickhamProfessor Gerald TomkinDr Anna ClarkeProfessor Theresa Burke Dr Mark Murphy Ms Fiona Boland Mr Leonard O’Connor  |
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| The secretary who served throughout the year was Daniel McDaid. |
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| **Financial Results** |
| The deficit for the year amounted to €(19,108) (2018 - €(32,693)). |
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| At the end of the year, the company has assets of €73,574 (2018 - €105,361) and liabilities of €2,030 (2018 - €14,709). The net assets of the company have decreased by €(19,108). |

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| **Achievements and Performance**DIRA, during the calendar year 1st July 2018 to 30th June 2019, continued to be a strong advocate promoting Irish diabetes research ensuring that Irish Researchers were offered the best possible opportunities to find a cure for diabetes and its complications, to minimise the development of diabetes and its complications where possible and support people living with diabetes to retain their optimal health while waiting on a cure. DIRA worked with multidisciplinary research teams, academic students and professional clinicians all working towards improved outcomes for people with diabetes. Through the support of its committee, DIRA has collaborated in research study applications, provided guidance on expert panels, secured funding for new projects, fast-tracked recruitment processes when appropriate in an endeavour to move Irish diabetes research forward and put funding towards both an Irish based and a UK based research project.  |
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| **JDRF Partnership** |
| The Diabetes Ireland Research Alliance supported the “Using stem cells to model and treat diabetic retinopathy” led by Principal investigator Dr Reinhold Medina, Queens University, Belfast whose main funder is JDRF. Dr Medina and his team are developing a model of retinal damage that can be used to test potential treatments and are investigating if stem cells could form part of one such treatment. The project runs till August 2019.  |

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| **Type 1 Irish Funded Research**The 2015 HRB/Diabetes Ireland Research Alliance 2-year joint funded project "Identifying the Aetiology of Diabetic Progenitor Cell Dysfunction In Osteoporosis” was completed in 2018 and results disseminated but the study continues to collect samples from individuals with diabetes having hip surgery to further expand their database and further validate their findings.The 2018 HRB/MRCG/Diabetes Ireland Research Alliance 2-year joint funded project “Towards novel anti-infectives with enhanced wound healing for diabetic foot infections” led by Dr Deirdre Fitzgerald-Hughes, Royal College of Surgeon’s in Ireland, was officially launched in November 2018. Dr Deirdre Fitzgerald-Hughes and team will develop and evaluate, in a laboratory setting, a new class of medication delivered directly to a foot wound. This new compound has the potential to effectively deliver enhanced properties to treat and heal infected wounds with diabetes. Total funding to deliver this project over the next 2 years is €170,000 of which Diabetes Ireland Research Alliance will pay €42,312 plus an MRCG levy of €8,466. |
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| **Type 2 Irish Funded Research**Under the 2017 HRB/MRCG Research Award Scheme, Diabetes Ireland Research Alliance continued their unique collaboration with the Irish Cancer Society, The Alzheimer Society of Ireland and the Irish Heart Foundation to fund the study “Peer-to-peer motivational interview intervention for smoking, alcohol and physical activity among at-risk adolescents in low SES communities.” The funding for this 3-year project is €284,409 of which Diabetes Ireland Research Alliance paid €28,436 plus an MRCG levy of €2,370. |
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| **Other Key Activities** |
| During the 2018/2019 audit year, Diabetes Ireland Research Alliance has: |
| * Collaborated with Dr. Georgina Gethin in their application for the HRB Collaborative Doctoral Awards which was successful in Round 1 with Round 2 results not yet known.
* Partnered (associate partner) with Dr. Molly Byrne in her application for the HRB Collaborative Doctoral Awards focusing on chronic disease which was successful in Round 1 with Round 2 results not yet known. If successful, the award will fund the delivery of the programme and the conduct of five PhD projects (starting September 2020).
* Worked with Professor Patricia Kearney by providing patient representation on the HRB TMRN SWAT 2018 funded IDEAs (Improved Diabetes Eye-screening Attendance) study which was awarded in April 2018 to explore the development of a complex intervention to increase attendance at diabetic retina screening.
* Supported, through representation on the Expert Steering Group, the study- A randomized placebo-controlled trial of low-dose aspirin initiated in the first trimester for optimising pregnancy outcome in pregestational diabetes: The Ireland Study. The study is in its recruitment phase.
* Continued to work with Dr Veronica Lambert to enhance the findings and develop appropriate literature in the Parent-adolescent communication and negotiation of self-management responsibilities for adolescents with Type 1 Diabetes. The funded study is complete but work is ongoing.
* Supported the application for funding by the KYNE agency for a Digital Behaviour Intervention for Physical Exercise. The outcome is not yet known.
* Supported the application to develop a novel endoscopic intervention for managing obesity by Professor Barry McMahon, Trinity College Dublin for the Science Foundation Ireland Future Innovator Prize 2018.
* Provided a letter of support for the NEPHSTROM consortium to support their request to the European Commission to extend the funding period beyond April 2019. The outcome was positive.
* By supporting the SPHERE PhD candidate: Katarzyna Gajewska to disseminate results of her study Accessing insulin pump therapy and service by adults with type 1 diabetes in Ireland. Insulin Pumps National Survey of Diabetes Clinics at the Diabetes Ireland Conference and Exhibition for professionals.
* Worked in conjunction with Diabetes UK Northern Ireland and University of Ulster to make a submission to the INTERREG VA – Health and Social Care Call
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| **Future Plans**During 2019/2020, DIRA plans to;* Present on completed research projects as required
* Continue to support the UK based study through our JDRF partnership,
* Support Irish researchers through, letters of support, collaboration with projects,

assist in recruitment etc. * Collaborate with other charities to determine if another joint charity collaboration

could be formed to enhance research funding opportunities. |

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| **Post Statement of Financial Position Events** |
| There have been no significant events affecting the company since the year-end. |
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| **Political Contributions** |
| The company did not make any disclosable political donations in the current year. |
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| **Auditors** |
| The auditors, BCK Audit, Accounting & Tax Limited, (Certified Public Accountants) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014. |

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| **Payment of Creditors** |
| The directors acknowledge their responsibility for ensuring compliance with the provisions of the European Communities (Late Payment in Commercial Transactions) Regulations 2012. It is the company’s policy to agree payment terms with all suppliers and to adhere to those payment terms. |

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| **Statement on Relevant Audit Information** |
| In accordance with Section 330 of the Companies Act 2014:- so far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware; and - each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the auditor is aware of that information. |

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| **Accounting Records** |
| To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at 19 Northwood Campus, Northwood Business Campus, Santry, Dublin 9. |
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| **Signed on behalf of the board** |
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| **Hilary Hoey** |  | **Daniel McDaid** |
| **Director** |  | **Director** |
|  |  |  |  |  |
| **Date: 29 October 2019** |  | **Date: 29 October2019** |

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**Director’s Responsibility Statement for the year ended 30 June 2019**

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| The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations. |
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| Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council and Charities SORP (FRS 102). Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014. In preparing these financial statements, the directors are required to: |
| - | select suitable accounting policies for the company financial statements and then apply them consistently; |
| - | make judgements and accounting estimates that are reasonable and prudent; |
| - | state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and |
| - | prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business. |
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| The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy and enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be readily and properly audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. |
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| In so far as the directors are aware: |
| - | there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and |
| - | the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information. |

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| **Signed on behalf of the board** |
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| **Hilary Hoey** | **Daniel McDaid** |
| **Director** | **Director** |
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| **Date: 29 October2019** | **Date: 29 October 2019** |

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**Independent Auditor’s Report for the year ended 30 June 2019**

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| **Report on the audit of the financial statements** |
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| **Opinion** |
| We have audited the financial statements of Diabetes Ireland Research Alliance CLG ('the company') for the year ended 30 June 2019 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and the related notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law, FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” and Charities SORP (FRS 102). |
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| In our opinion the financial statements: |
| - | give a true and fair view of the assets, liabilities and financial position of the company as at 30 June 2019 and of its deficit for the year then ended; |
| - | have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and |
| - | have been properly prepared in accordance with the requirements of the Companies Act 2014. |

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| **Basis for opinion** |
| We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion. |

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| **Conclusions relating to going concern** |
| We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where: |
| - | the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or |
| - | the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.However, because not all future events or conditions can be predicted, this statement is not guarantee as to the company's ability to continue as a going concern. |

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| **Other Information** |
| The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. |
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| In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard. |

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| **Opinions on other matters prescribed by the Companies Act 2014** |
| Based solely on the work undertaken in the course of the audit, we report that: |
| - | in our opinion, the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and |
| - | in our opinion, the Directors' Report has been prepared in accordance with the Companies Act 2014. |
| We have obtained all the information and explanations which we consider necessary for the purposes of our audit. |
| In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited. The financial statements are in agreement with the accounting records. |

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| **Matters on which we are required to report by exception** |
| Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report. The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard. |

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| **Respective responsibilities** |
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| **Responsibilities of directors for the financial statements** |
| As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. |
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| In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to the going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so. |

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| **Auditor's responsibilities for the audit of the financial statements** |
| Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. |

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| **Further information regarding the scope of our responsibilities as auditor** |
| As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also: |
| - | Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. |
| - | Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. |
| - | Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors. |
| - | Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern. |
| - | Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. |

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| We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. |

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| **The purpose of our audit work and to whom we owe our responsibilities** |
| Our report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed. |
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| **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_** |
| **Darren Connolly** |
| **for and on behalf of** |
| **BCK AUDIT, ACCOUNTING & TAX LIMITED** |
| Certified Public Accountants and Statutory Audit Firm |
| Suite 4 & 5 |
| Bridgewater Business Centre |
| Conyngham Road |
| Islandbridge |
| Dublin 8 |
| D08 T9NH |
| Ireland |
|  |
| **Date: 29 October 2019** |

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**Statement of Financial Activities for the year ended 30 June 2019**

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
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| --- | --- | --- | --- | --- | --- |
|  |  |  |  |  |  |
|  |  | **Restricted** | **Unrestricted** | **Total** | **Total** |
|  |  | **Funds** | **Funds** |  |  |
|  |  | **2019** | **2019** | **2019** | **2018** |
|  | **Notes** | **€** | **€** | **€** | **€** |
|  |  |  |  |  |  |
| **Income and Endowments from** |  |  |  |  |  |
|  |  |  |  |  |  |
| Donations Gifts & Legacies | **5** | - | 11,327 | **11,327** | 11,619 |
|  |  |  |  |  |  |
| Charitable Activities | **5** | - | - | **-** | - |
|  |  |  |  |  |  |
| Other activities | **5** | - | - | **-** | - |
|  |  |  |  |  |  |
| Investment Income | **5** | - | - | **-** | 30 |
|  |  | **───────**  | ───────  | **───────**  | **───────**  |
| **Total Income** |  | **-**  | **11,327** | **11,327** | **11,649** |
|  |  | ───────  | ───────  | **───────**  | **───────**  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
| **Expenditure On** |  |  |  |  |  |
|  |  |  |  |  |  |
| Charitable Activities | **6** | - | 30,435 | **30,435** | 44,342 |
|  |  |  |  |  |  |
|  |  | ───────  | ───────  | **───────**  | **───────**  |
| **Total Expenditure** |  | **-** | **30,435** | **30,435** | **44,342** |
|  |  | ───────  | ───────  | **───────**  | **───────**  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  | ───────  | ───────  | **───────**  | **───────**  |
| **(Deficit) for the year** |  | **-** | **(19,108)** | **(19,108)** | **(32,693)** |
|  |  | ───────  | ───────  | **───────**  | **───────**  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
| **Transfers between funds** |  | - | - | - | - |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
| **Reconciliation of Funds** |  |  |  |  |  |
|  |  |  |  |  |  |
| Funding Balances brought forward at 1 July |  | - | 90,652 | 90,652 | 117,255 |
|  |  |  |  |  |  |
| Prior period adjustment |  | **-** | - | - | 6,090 |
|  |  |  |  |  |  |
|  |  | ───────  | ───────  | **───────**  | **───────**  |
| **Total funds carried forward** |  | **-** | **71,544** | **71,544** | **90,652** |
|  |  | ═══════  | ═══════  | **═══════**  | **═══════**  |

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**Statement of Financial Position as at 30 June 2019**

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
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| --- | --- | --- | --- | --- | --- |
|  |  |  | **2019**  |  | 2018   |
|  |  | **Notes** | **€**  |  | €   |
|  |  |  |  |  |  |
| **Current Assets** |
|  |  |  |  |  |  |
| Receivables |  | **8** | **527**  |  | 17,709   |
| Cash and cash equivalents |  |  | **73,047**  |  | 87,652   |
|  |  |  | ───────   |  | ───────   |
|  |  |  | **73,574**  |  | 105,361   |
|  |  |  | ───────   |  | ───────   |
|  |  |  |  |  |  |
| **Payables: Amounts falling due within one year** |  | **9** | **(2,030)** |  | (14,709) |
|  |  |  | ───────   |  | ───────   |
|  |  |  |  |  |  |
| **Net Current Assets** |  |  | **71,544**  |  | 90,652   |
|  |  |  | ───────   |  | ───────   |
|  |  |  |  |  |  |
| **Total Assets less Current Liabilities** |  |  | **71,544**  |  | 90,652   |
|  |  |  | ═══════   |  | ═══════   |
|  |  |  |  |  |  |
| **Funds** |
| Restricted Funds |  | **17** |  **-** |  |  **-**  |
| Unrestricted Funds |  | **17** | **71,544**  |  | 90,652   |
|  |  |  | ───────   |  | ───────   |
| **Funds of the Organisation** |  |  | **71,544**  |  | 90,652   |
|  |  |  | ═══════   |  | ═══════   |

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|  |  |  |  |  |  |
| The financial statements have been prepared in accordance with the small companies' regime. |
|  |  |  |  |  |  |
| **Approved by the board on 29 October 2019 and signed on its behalf by:** |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
| **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_** |  |  | **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_** |
| **Hilary Hoey** |  |  | **Daniel McDaid** |
| **Director** |  |  | **Director** |

 |

**Statement of Cash Flows for the year ended 30 June 2019**

 **2019**  2018

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  **Notes € €**

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| **Cash flows from operating activities** |
| Deficit for the year |  | **(19,108)** | (32,693) |
| Adjustments for: |
| Finance income |  | **-**  | (30) |
|  |  | ───────   | ───────   |
|  |  | **(19,108)** | (32,723) |
| Movements in working capital: |
| Movement in payables |  | **(5,252)** | (6,678) |
|  |  | ───────   | ───────   |
| Cash used in operations |  | **(24,360)** | (39,401) |
|  |  | ───────   | ───────   |

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| **Cash flows from investing activities** |
| Interest received |  | **-**  | 30   |
|  |  | ───────   | ───────   |

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| **Cash flows from financing activities** |
| Movement in funding to subsidiaries/group companies |  | **17,182**  | (11,619) |
| Movement in funding from subsidiaries/group companies |  | **(7,427)** | 2,480   |
|  |  | ───────   | ───────   |
| Net cash generated from/(used in) financing activities |  | **9,755**  | (9,139) |
|  |  | ───────   | ───────   |
|  |  |  |  |
| **Net decrease in cash and cash equivalents** |  | **(14,605)** | (48,510) |
| **Cash and cash equivalents at beginning of financial year** |  | **87,652**  | 136,162   |
|  |  | ───────   | ───────   |
| **Cash and cash equivalents at end of financial year** | **16** | **73,047**  | 87,652   |
|  |  | ═══════   | ═══════   |

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**Notes to the financial Statements for the year ended 30 June 2019**

|  |  |  |  |  |  |  |  |  |
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| **1.** | **GENERAL INFORMATION** |
|  |  |
|  | Diabetes Ireland Research Alliance CLG is a company limited by guarantee incorporated in the Republic of Ireland. The registered office of the company is 19 Northwood Campus, Northwood Business Campus, Santry, Dublin 9 which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company. |

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| **2.** | **ACCOUNTING POLICIES** |
|  |  |
|  | The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements. |
|  |  |
|  | **Statement of compliance** |
|  | The financial statements are prepared in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. The company has applied the recommendations contained in Charities SORP (FRS 102) effective 1 January 2015.The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements. |
|  |  |
|  | **Basis of preparation** |
|  | The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” issued by the Financial Reporting Council. |
|  |  |
|  | **Income** |
|  | Income from events is recognised as earned and received.Income is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Income includes donations, gifts, bequests, income from donation of assets and membership income. Membership income is accounted for and deferred on a time basis. Income also includes any grant income received to carry on the charitable purpose of the organisation. This income may be classed as restricted or unrestricted dependant on the conditions included in each agreement.Grants from governments and institutional donors, are recognised as income when the activities which they are intended to fund have been undertaken, the related expenditure incurred, and there is reasonable certainty of receipt. Investment income is recognised on a receivable basis. Investment income includes income received on deposits held by the charity and income from any other investments.Income from charitable activities includes income recognised as earned (as the related goods or services are provided). Income from charitable activities would include income received for events and meetings held during the year. |

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|  | **Resources Expended** |
|  | Expenditure is recognised when a liability is incurred. Funding provided through contractual agreements and performance related grants are recognised as goods or services supplied. Other grant payments are recognised when a constructive obligation arises that results in the payment being an unavoidable commitment.Costs of generating funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.Support costs include those incurred in the governance by the Board of the charity's assets and are primarily associated with constitutional and statutory requirements of managing the organisation. |

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|  | **Fund Accounting** |
|  | Unrestricted funds are general funds that are available for use at the boards’ discretion in furtherance of any of the objectives of the charity.Restricted funds are those received for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose and the restriction means that the funds can only be used for specific projects or activities. |

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|  | **Receivables** |
|  | Receivables are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts. |

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|  |  |
|  | **Payables** |
|  | Payables are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost. |

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|  | **Taxation** |
|  | No charge to current or deferred taxation arises as the charity has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No CHY 18304. |

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|  |  |
|  | **Foreign currencies** |
|  | Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Statement of Financial Activities.  |

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| **3.** | **SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY** |
|  |  |
|  | The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The charity makes its estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of the assets and liabilities within the next financial year are discussed below.(a) Establishing useful economic lives for depreciation purposes of tangible fixed assetsLong-lived assets, consisting primarily of tangible fixed assets, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The trustees regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies. |

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| **4.** | **DEPARTURE FROM COMPANIES ACT 2014 PRESENTATION** |
|  |  |
|  | The directors have elected to present a Statement of Financial Activities instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity. |

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| **5.** | **INCOME** |  |  |
|  | The income for the year has been derived from: |  |  |
|  |  | **Restricted** | **Unrestricted** | **Total**  | Total |
|  |  |  **2019** |  **2019** |  **2019** | 2018 |
|  |  | **€** | **€** | **€**  | €   |
|  |  |  |  |  |  |
|  | **Income from Donations, Gifts & Legacies** |  |  |  |  |
|  | Type 2 Diabetes Fundraising | - | 2,507 | **2,507** | 1,115 |
|  | DIRA/JDRF Type 1 Diabetes Fundraising | - | 8,820 | **8,820** | 10,504 |
|  |  |  ─────── |  ─────── | **───────**  | **───────**  |
|  |  | **-** | **11,327** | **11,327** | **11,619** |
|  |  |  |  |  |  |
|  | **Investment Income** |  |  |  |  |
|  | Other Income | - | - | **-** | 30 |
|  |  |  ─────── |  ─────── | **───────**  | **───────**  |
|  |  | **-** | **-** | **-** | **30** |
|  |  |  |  |  |  |
|  |  |  ─────── |  ─────── | **───────**  | ───────  |
|  |  | **-** | **11,327** | **11,327** | **11,649** |
|  |  |  ═══════ | ═══════  | **═══════**  | ═══════  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
| **6.** | **EXPENDITURE ON CHARITABLE ACTIVITIES** |  |
|  |  | **Restricted** | **Unrestricted** | **Total**  | Total |
|  |  |  **2019** |  **2019** |  **2019** | 2018 |
|  |  | **€** | **€** | **€**  | €   |
|  |  |  |  |  |  |
|  | Grant Fees | - | - | **-** | 9,857 |
|  | Grants Paid Out | - | 23,634 | **23,634** | 28,286 |
|  | Contribution to JDRF | - | 4,100 | **4,100** | 5,252 |
|  |  |  ─────── |  ─────── | **───────**  | ───────  |
|  |  | **-** | **27,734** | **27,734** | **43,395** |
|  |  |  **═══════** | **═══════**  | **═══════**  | **═══════**  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
| **6.1.** | **GOVERNANCE COSTS** |  |  |  |  |
|  |  | **Restricted** | **Unrestricted** | **Total**  | Total |
|  |  |  **2019** |  **2019** |  **2019** | 2018 |
|  |  | **€** | **€** | **€**  | €   |
|  |  |  |  |  |  |
|  | Audit | - | 2,030 | **2,030** | 2,030 |
|  | Bank Charges  | - | 121 | **121** | 136 |
|  | Write back of PY accruals | - | - | **-** | (2,020) |
|  | Subscriptions | - | 550 | **550** | 801 |
|  |  |  ─────── |  ─────── | **───────**  | ───────  |
|  |  | **-** | **2,701** | **2,701** | **947** |
|  |  |  **═══════** | **═══════**  | **═══════**  | **═══════**  |
|  |  |  |  |  |  |
|  |  |  ─────── |  ─────── | **───────**  | ───────  |
|  | **Total Expenditure** | **-** | **30,435** | **30,435** | **44,342** |
|  |  |  **═══════** | **═══════**  | **═══════**  | **═══════**  |
|  |  |  |  |  |  |
| **7.** | **EMPLOYEES** |
|  |  |
|  | There were no employees during the year.No members of the board of directors received any remuneration during the year. No director or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year. |

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| **8.** | **RECEIVABLES** | **2019**  | 2018   |
|  |  | **€**  | €   |
|  |  |
|  | Amounts owed by related parties | **527**  | 17,709   |
|  |  | ═══════   | ═══════   |

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| **9.** | **PAYABLES** | **2019**  | 2018   |
|  | **Amounts falling due within one year** | **€**  | €   |
|  |  |
|  | Amounts owed to related parties | **-**  | 7,427   |
|  | Other payables | **-**  | 5,252   |
|  | Accruals | **2,030**  | 2,030   |
|  |  | ───────   | ───────   |
|  |  | **2,030**  | 14,709   |
|  |  | ═══════   | ═══════   |

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| **10.** | **STATUS** |
|  |  |
|  | The liability of the members is limited. Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 2. |

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| **11.** | **CAPITAL COMMITMENTS** |
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|  | The company had no material capital commitments at the year-ended 30 June 2019. |

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| **12.** | **CONTINGENT LIABILITIES** |
|  |  |
|  | The company had no material contingent liabilities at the year-ended 30 June 2019. |
|  |  |
| **13.** | **FINANCIAL COMMITMENTS** |
|  |  |
|  | During the year, Diabetes Ireland Research Alliance (DIRA) entered into an agreement with the Health Research Board and Royal College of Surgeons in Ireland to part fund a research project over the next two years. DIRA have committed to fund €50,778 towards this project payable in 2019 and 2020, 50% of this amount will become payable in November 2019. |

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| **14.** | **RELATED PARTY TRANSACTIONS** |

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|  | **Diabetes Federation of Ireland**Diabetes Ireland Research Alliance (DIRA) and Diabetes Federation of Ireland (DFI) are related due to common directors. During the year, DIRA received donations made via DFI totalling €11,327 (2018: €7,205). DFI is also responsible for the administration of DIRA. At the year-end, there was a balance owed to DIRA from DFI of €527 (2018: €10,282). |

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| **15.** | **EVENTS AFTER END OF REPORTING PERIOD** |
|  |  |
|  | There have been no significant events affecting the company since the year-end. |

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| **16.** | **CASH AND CASH EQUIVALENTS** | **2019**  | 2018   |
|  |  | **€**  | €   |
|  |  |
|  | Cash and bank balances | **39,240**  | 8,845   |
|  | Cash equivalents | **33,807**  | 78,807   |
|  |  | ───────   | ───────   |
|  |  | **73,047**  | 87,652   |
|  |  | ═══════   | ═══════   |

|  |  |  |  |
| --- | --- | --- | --- |
| **17.** | **RECONCILATION OF FUNDS** |  |  |
|  |  |  |  |  |  |
|  |  | **Opening Balance** | **Income** | **Expenditure** | **Closing Balance**  |
|  |  | **€** | **€** | **€** | **€** |
|  |  |  |  |  |  |
|  | Restricted | - | - | - | - |
|  | Unrestricted | 90,652 | 11,327 | (30,435) |  71,544 |
|  |  | ───────  | ───────  | ───────  | ───────  |
|  | **Total** | **90,652** | **11,327** | **(30,435)** |  **71,544** |
|  |  | ═══════  | ═══════  | ═══════  | ═══════ |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
| **18.** | **APPROVAL OF FINANCIAL STATEMENTS** |
|  |  |
|  | The financial statements were approved and authorised for issue by the board of directors on 29 October 2019. |
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