



WORLD **DIABETES** FOUNDATION

FINANCIAL STATEMENTS FOR 2020

APPROVED BY THE BOARD OF DIRECTORS 18 MARCH 2021

CVR-nr. 26 56 17 79

Krogshøjvej 30A · DK-2880 Bagsværd

CORE ACTIVITIES



The objective of the Foundation is to further the prevention and treatment of diabetes in low and middle-income countries by providing financial support to:

- **Increased awareness of and knowledge about diabetes**
- **Prevention of the disease and its complications**
- **Education and training**
- **Distribution systems**
- **Diagnosis**
- **Access to diabetes care**
- **Monitoring**

MANAGEMENT REVIEW 2020

FINANCIAL HIGHLIGHTS

Donations

In 2020, donations from Novo Nordisk A/S totalling DKK 87.4 million were recognised as income, compared to DKK 86.5 million in the previous financial year.

The World Diabetes Foundation's income base derives primarily from a deed of gift from Novo Nordisk A/S. Until the end of 2019 the deed of gift covered the period 2015 - 2024, but in March 2020 the shareholders of Novo Nordisk A/S approved a proposal to replace this deed of gift with a new donation agreement for the years 2020 - 2024. In 2018 and 2019 Novo Nordisk A/S provided the Foundation with supplementary grants to maintain a stable activity level. The new agreement provides a more solid financial basis for the Foundation to maintain its activity level until the end 2024. The maximum donation for the 5-year period is DKK 460 million.

Novo Nordisk Foundation grant

In 2020, the Foundation received the first DKK 8.3 million tranche of a grant from the Novo Nordisk Foundation in support of a project in Jordan. The project will seek to implement an integrated NCD-humanitarian national response strategy with focus on prevention and access to care for both refugee populations and Jordanians. The total grant amounts to DKK 25 million and will be released by the Novo Nordisk Foundation over the project period as implementation progresses. Further, the Foundation received three COVID-19 response grants targeting Tanzania, Jordan and Mozambique totalling DKK 10.9 million. The COVID-19 response grants are all one-year grants. Lastly the second DKK 9.5 million tranche of the grant supporting the National response to non-communicable diseases (NCDs) in Tanzania was received.

Government grant

In 2020, the World Diabetes Foundation received DKK 1.2 million in support of its operational expenses from the Ministry of Culture. In 2019, the Foundation received a similar contribution of DKK 1.2 million.

Fundraising portfolio

In 2020, donations of DKK 1.7 million were raised through various fundraising activities and donations from third parties. The fundraising donations to WDF were higher than in 2019, when the total amount was DKK 0.9 million.

Distributions

Pursuant to article 8 of the Statutes of the World Diabetes Foundation, the net profit for the year should, to the widest possible extent, be distributed in the same financial year. In 2020 the Foundation made gross distributions of DKK 127.9 million compared to DKK 62.8 million in the previous year. The distributions for 2020 are by far the Foundation's largest annual distribution to date. They exceed net profit by DKK 28.6 million and thereby reduced the Foundation's disposable capital compared to 2019.

Administration

The Foundation continued to maintain administrative expenses at an acceptable level.

The Foundation is required by its Statutes to keep administrative expenses below 10% of total income. In 2020, administrative expenses accounted for 6.4% of total income, slightly down from 7.3% in the year before.

Project Portfolio

To date, the World Diabetes Foundation has supported 568 projects in 118 countries. 156 of these are ongoing projects.

To qualify for consideration, projects should pursue sustainable, scalable approaches that help low- and middle-income countries meet global goals for improved care of diabetes and other NCDs.

Project applications must not only fall within the scope of the Foundation's Statutes but must also be aligned with its strategic framework.

The Foundation supports projects that are demand-driven, locally formulated, and integrated into local health systems where possible. Our priority is to support the poorest of the poor.

During the 2020 financial year, 20 new project applications were approved by the Board of Directors.

Long-term commitment

The UN Sustainable Development Goals (SDGs), the World Health Organization (WHO) Global Action Plan and national strategies and action plans remain key benchmarks in the realisation of WDF's mission.

The Foundation continued its work as official member of the WHO Global Coordinating Mechanism (GCM). The Coordinating Mechanism is tasked with supporting the implementation of the SDGs and WHO Global Action

FINANCIAL HIGHLIGHTS

Plan, including knowledge sharing and coordination with non-state actors and philanthropic foundations.

The Foundation's strategic plan for 2017 - 2021 mirrors the increasingly complex landscape in which our partners operate. Macro-economic trends often require a whole-of-system approach, interdisciplinarity and collaboration across sectoral boundaries.

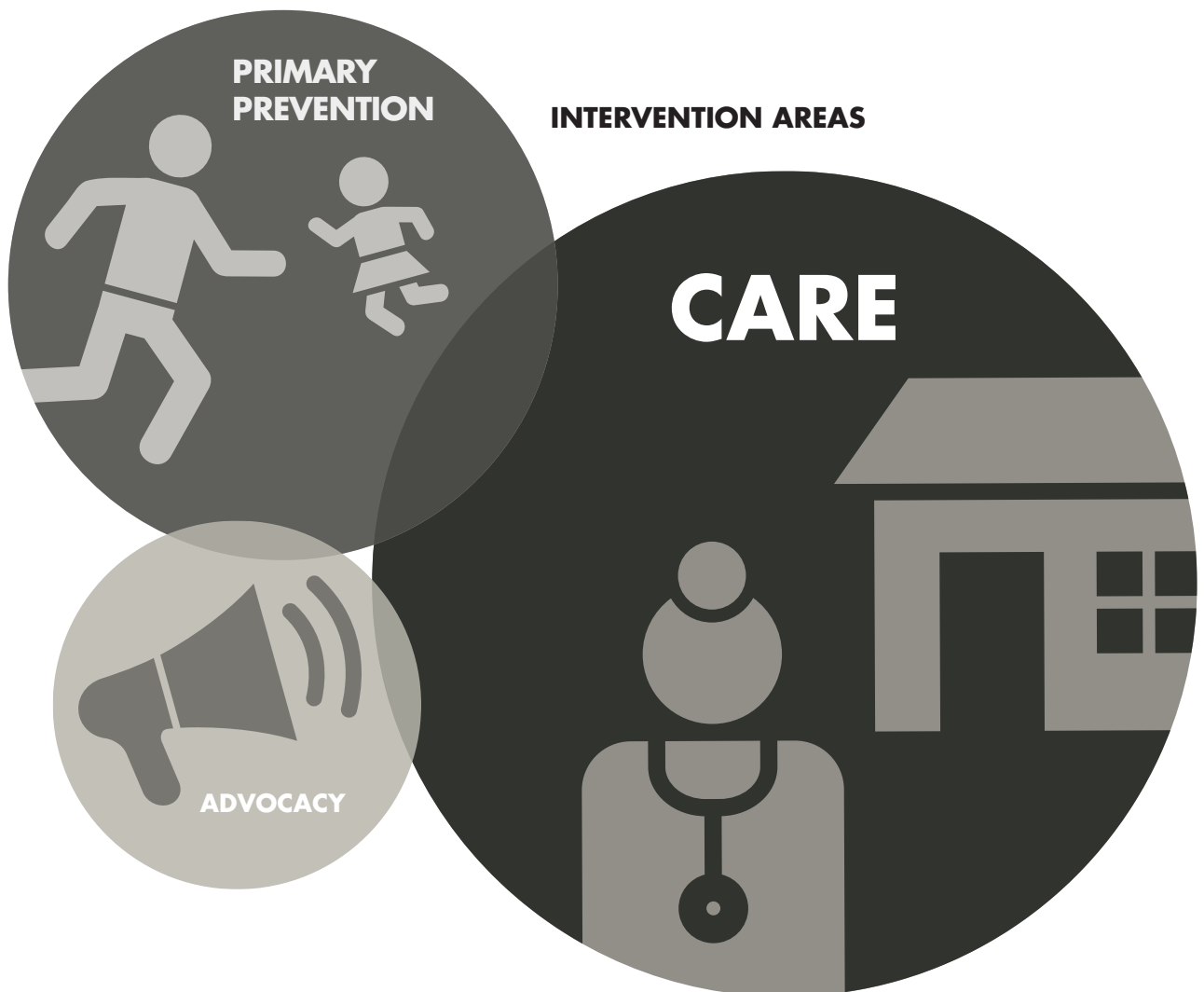
The Foundation's role as a catalyst and agent for change, including a strong poverty focus, local ownership, capacity-building and innovative financing streams, remains at the heart of our work. During 2020 the Foundation has reviewed its strategy to ensure that it stays relevant and aligned with global developments. An updated strategy covering the period 2021 - 2025 will be launched during 2021.

Building blocks

Partnerships are key to the Foundation's work. All supported projects and initiatives are channelled through partnerships. Projects supported at country level are initiated, implemented and sustained through local partners. We have partners in more than 100 countries and at all levels – from grassroots organisations to national, regional and global entities.

In many countries, the financial and technical support provided by the Foundation has spanned over five years or longer, often starting with small grassroots initiatives and developing into more broad-based country programmes or larger-scale national responses.

We value meeting our partners and beneficiaries in their local environments, listening and providing technical sparring and exchange.





A year in the shadow of COVID-19

2020 will go down in history as a year of challenges unprecedented in modern times. The global spread of the corona virus has led to increased pressure on health care systems, not least in countries where financial and human resources are scarce. COVID-19 has proven especially dangerous for the many people living with NCDs. People with diabetes and other NCDs appear to be more susceptible to becoming severely ill with the virus, according to the WHO.

Many of the Foundation's partners are in the midst of the storm, fighting the pandemic even as they continue implementing their projects to the benefit of people living with diabetes. It is an enormous task. Fortunately, most have been able to continue implementing our partnership projects without major disruption. A minority of partners have needed to make adjustments to accommodate the situation.

The Foundation's work has continued to the best possible extent given the circumstances and restrictions related to meeting partners on the ground and visiting projects. New communication methods have been adopted, and the application of digital solutions has been taken to a new level in many settings.

Despite a challenging year the Foundation has distributed the largest annual amount in its nearly 20-year history. This was due to the generous donation from Novo Nordisk A/S, which maintained its contribution to the Foundation at a level slightly higher than in 2019, and also the support of the Novo Nordisk Foundation, which during 2020 approved several applications from the Foundation in support of specific initiatives. Specifically, the Novo Nordisk Foundation provided grants to the Foundation in relation to three specific COVID-19 responses:

- COVID-19 response in Tanzania. With a grant of DKK 5 million the Foundation has been able to provide urgently needed support to the COVID-19 response in Tanzania. Activities funded include awareness raising and access to care with focus on people with diabetes and other NCDs, but also on wider protective measures and capacity building of the health system.
- COVID-19 response in Jordan. With a grant of DKK 5 million the Foundation has been able to support the national COVID-19 response preparedness in Jordan with focus on NCDs, especially at primary care and community levels, whereby the virus containment strategy has been

MANAGEMENT REVIEW 2020

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provided with additional resources to address the NCD burden among refugee populations and Jordanian host communities.

- COVID-19 response in Mozambique. With a grant of close to DKK 1 million the Foundation can continue supporting the national NCD response in Mozambique through the provision of NCD services in times of COVID-19.

Launching the first larger-scale intervention specifically targeting Indigenous Peoples

A new partnership has been established with El Fondo para el Desarrollo de los Pueblos Indígenas de América Latina y El Caribe (FILAC), which supports the rights of the Indigenous Peoples, communities and organisations of Latin America and the Caribbean.

The project targets about 400,000 people in the three countries; Bolivia, Guatemala and Nicaragua. It will pursue three tracks: advocacy and knowledge generation, health system strengthening, and awareness raising/healthy lifestyle promotion. With learnings and tools from a Bolivian pilot to guide it, the project aims to provide differentiated care to Indigenous Peoples, taking into account their worldview and customs.

The project will work with traditional doctors, Indigenous Peoples' patient organisations and other relevant groups. The care model it develops will be captured in a Technical Guide that will be produced in each country, compiling the project's learnings and experiences.

Global Diabetes Walk 2020

The Global Diabetes Walk campaign broke records in 2019, but the arrival of COVID-19 demanded a new approach in 2020. The 2020 campaign adapted to the situation by encouraging smaller Walks, reaching out to a broader audience, and encouraging organisers to walk during the whole month of November.

Organisers managed to arrange more than 190 Walks in 66 countries that attracted more than 67,000 participants. Each event took steps to prevent diabetes, supported World Diabetes Day messages and maintained the tradition and spirit of the 16-year-old Global Diabetes Walk campaign.

The commitment of WDF project partners and past organisers was impressive, but the unsung heroes of this campaign - the single walkers - also deserve recognition. In 2020, 20 individuals, many of them new to the WDF community, organised small walks alone or with friends and family to spread diabetes awareness in their communities.

The Global Diabetes Walk is the WDF's contribution to the International Diabetes Federation's annual World Diabetes Day campaign. Since 2004, more

than 6 million people have joined WDF's effort to raise awareness and encourage more people to take steps to prevent diabetes around the globe.

Quality Assurance

Individual WDF-supported projects are formalised by signing a contract with the local partner, outlining clear milestones, indicators and criteria for success.

Ongoing projects are monitored closely in accordance with the Foundation's monitoring system which includes half-yearly reports, auditors' reports and field visits in the recipient country.

Most projects develop satisfactorily. However, delays do occur; partly in connection with the signing of contracts and start-up; partly in the actual project implementation phase. As instalments are conditional on the achievement of agreed milestones, delays create no significant financial risk for the Foundation.

Zero Tolerance Policy

Throughout 2020, the Foundation institutionalised experience from PwC audits conducted across several selected partnership countries.

This serves the dual purpose of building financial and project management capacity within partner organisations and ensuring a high level of accountability and transparency in the administration of supported grants.

In countries where PwC audits are not feasible - or where it is not financially appropriate, considering the associated risk and size of project funding, to retain the services of an international audit firm - projects are audited by local audit firms.

The Foundation systematically reviews and follows up on audit reports, i.e. where internal controls have been found to be inadequate or poor, and where the Foundation has embargoed release of further project funds until appropriate action plans have been implemented by the recipient organisation.

In the history of the Foundation, the Board has in a few instances chosen to close a project prematurely due to non-compliance with reporting requirements, or because the applicant institution was unable to meet the terms and conditions of the approved grant.

Outlook for 2021

The Foundation's income is expected to be in line with 2020, however, it can be impacted by the pay-out scheme of grants from the Novo Nordisk Foundation. Under the Donation agreement with Novo Nordisk A/S, the annual contribution is expected in line with 2020.

STATEMENT BY THE MANAGEMENT ON THE ANNUAL REPORT

The Board and Management have today reviewed and adopted the Financial Statements of the World Diabetes Foundation for the financial year 1 January - 31 December 2020. The Financial Statements have been prepared in accordance with the accounting policies described on pages 12 - 13. We consider the accounting

policies applied appropriate and the estimates made reasonable. Furthermore, we consider the presentation of the overall Financial Statements to be true and fair. Therefore, in our opinion the Financial Statements give a true and fair view of the financial position, assets, liabilities and the result of the operations of the Foundation.

Bagsværd 18 March 2021

Management

Leif Fenger Jensen

Board of Directors

Anil Kapur
Chairman

Camilla Sylvest
Vice Chairman

Kaushik Ramaiya

Ida Nicolaisen

Abdallah Daar

Stephen Gough



INDEPENDENT AUDITOR'S REPORT

Independent Auditor's report

To the Board of Directors of the World Diabetes Foundation and the Danish Civil Affairs Agency, the authority for non-commercial foundations.

Opinion

In our opinion the Financial Statements give a true and fair view of the financial position, assets, liabilities and the result of the operations of the Foundation for the financial year 2020 in accordance with the accounting policies described on pages 12 - 13 of the Financial Statements.

We have audited the Financial Statements of the World Diabetes Foundation for the financial year 1 January - 31 December 2020, which comprise income statement, balance sheet, notes and summary of significant accounting policies ("the Financial Statements").

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and the additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Foundation in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and the additional requirements applicable in Denmark, 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 audit opinion.

Statement on Management's Review

Management is responsible for Management's Review.

Our opinion on the Financial Statements does not cover Management's Review, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read Management's Review and, in doing so, consider whether Management's Review is materially inconsistent with the Financial Statements or with our knowledge obtained in the audit, or otherwise appears to be materially misstated.

Moreover, we considered whether Management's Review includes the disclosures required by the Danish Financial Statements Act.

Based on the work we have performed, in our view, Management's Review is in accordance with the Financial Statements and has been prepared in accordance with the requirements of the Danish Financial Statements Act and the Statutes of the World Diabetes Foundation. We did not identify any material misstatement in Management's Review.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of Financial Statements that give a true and fair view in accordance with the Danish Act on Foundations and Certain Associations, the Statutes of the World Diabetes Foundation and the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B with the necessary adjustments, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, Management is responsible for assessing the Foundation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting in preparing the Financial Statements unless Management either intends to liquidate the Foundation or to cease operations, or has no realistic alternative but to do so.

INDEPENDENT AUDITOR'S REPORT

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 and the additional requirements applicable in Denmark will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgment 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 Foundation's internal control.

- Evaluate the appropriateness of accounting policies used by Management and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting in preparing the Financial Statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Foundation'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 Foundation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and contents of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that gives a true and fair view.

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.

Bagsværd 18 March 2021

PricewaterhouseCoopers

Statsautoriseret Revisionselskab
CVR no. 33 77 12 31

Mads Melgaard

State Authorised Public Accountant
MNE34354

Uffe Fink Jensen

State Authorised Public Accountant
MNE27760

ACCOUNTING POLICIES

Accounting policies

The financial statements of the World Diabetes Foundation have been prepared in accordance with the Danish Foundation Act and the accounting policies described below.

Translation policies

Assets and liabilities in foreign currencies are translated into Danish kroner at the exchange rates at the balance sheet date, and exchange adjustments are recognised in the profit and loss account. USD bank and currency deposits are used to hedge against accrued distributions in USD. To the extent that the USD deposits are used to hedge against specific liabilities, exchange rate adjustments are recognised for both accrued distributions and for USD deposits in the profit and loss account as financial income and costs.

Tax

According to the Deed of Foundation, the Foundation is required to distribute the entire profit for the year, and therefore no tax is expected for the Foundation. Consequently, no provision has been made for deferred tax on temporary differences in respect of holdings of bonds, as these are eliminated by provisions for future distribution and subsequently offset by a 104% tax value of the deduction in respect of amounts granted by the Foundation.

Recognition of income

Income is calculated on the basis of the following donation programme.

Deed of donation

The annual general meeting of Novo Nordisk A/S in 2020 approved a new donation for the financial years 2020 to 2024, which will supersede the remaining five years of the 2014 AGM Donation.

The donation from Novo Nordisk A/S in financial years 2020 to 2024 is calculated as 0.085% of Novo Nordisk's total diabetes care net sales. The Annual Contribution is capped at DKK 91 million in 2020, increasing one million per year until 2024 or 15% of Novo Nordisk's taxable income, whichever is the lowest in the given financial year.

Donations from Novo Nordisk A/S under the Donation agreement are received every month based on the monthly accounts of the Novo Nordisk Group. Income is recognised when the amounts, which the Foundation has been promised, can be calculated.

Distributions from World Diabetes Foundation

When the World Diabetes Foundation undertakes to support a project by signing a project contract, or in other ways commits itself to making distributions, the amount is recognised in the profit and loss account as a grant included in the profit distribution of the Foundation. No discounting is made of future payments of grants, and it is assumed that the recipients will fulfil all requirements, to be reflected in the form of milestones, for payment of the grants.

Administrative expenses

Total administrative expenses of the Foundation may not exceed 10% of the Foundation's total income. The Foundation's total income is measured as the sum of donations from Novo Nordisk A/S and financial income. Administrative expenses include salaries and pensions as well as other administrative expenses in the Foundation's secretariat, remuneration to the Board of Directors, fees to the auditors and to Novo Nordisk A/S and affiliates for various ad hoc services and service level agreement.

Project expenses

Project costs include costs incurred in connection with the monitoring and facilitation of the project portfolio of the Foundation, including salary costs, information material and communication about diabetes in developing countries as well as costs directly related to project coordination with local partners, including authorities, NGO's and companies.

Salary expenses

Salary expenses are split proportionally between administrative expenses and project expenses based on time registration on either administration tasks or project tasks.

ACCOUNTING POLICIES



Receivable with Novo Nordisk A/S

Receivable with Novo Nordisk A/S comprise primarily donations for the last month which the World Diabetes Foundation have been promised, but which have not yet been received.

Accrued distributions

Accrued distributions comprise grants that have not yet been paid, as the milestones have not yet been achieved or as the projects will not be initiated until later, which means that the promise relates to future periods.

Deferred income

Deferred income reflects a restricted upfront payment from Novo Nordisk A/S for a specific initiative to be developed and implemented over the period 2021-2024. Income will be recognised as the project progresses and upon achievement of agreed milestones.

Other liabilities

Other liabilities primarily comprise employee related costs regarding bonus and holiday pay.



INCOME STATEMENT

World Diabetes Foundation	NOTE	2020	2019
		DKK '000	DKK '000
Donations from Novo Nordisk A/S and others	1	121,027	96,239
Administration expenses	2,3	7,805	7,199
Project expenses	2,4	13,681	14,509
Profit/(loss) before financial income and expenses		99,541	74,531
Financial income	5	292	2,085
Financial expenses	5	573	280
Profit/(loss) for the year		99,260	76,336
Proposed distribution:			
Distributions for the year before reversals		127,889	62,849
Reversals - completed projects		-5,138	-8,742
Distributions	7	122,751	54,107
At disposal for future distributions		-23,491	22,229
		99,260	76,336

BALANCE SHEET AT 31ST DECEMBER

ASSETS

World Diabetes Foundation	NOTE	2020	2019
		DKK '000	DKK '000
Blocked account		260	260
Tied-up assets		260	260
Receivable Novo Nordisk A/S		4,226	28,105
Other receivable		1,232	19
Total receivable		5,458	28,124
Bank and currency deposits		258,803	174,903
Disposable assets		264,261	203,027
Total assets		264,521	203,287

BALANCE SHEET AT 31ST DECEMBER

LIABILITIES AND EQUITY

World Diabetes Foundation	NOTE	2020	2019
		DKK '000	DKK '000
Tied-up capital		260	260
Disposable capital		9,441	32,932
Total equity	6	9,701	33,192
Trade payables		179	96
Accrued distributions	7	200,017	166,286
Deferred income		50,000	0
Other liabilities		4,624	3,713
Total short-term liabilities		254,820	170,095
Total equity and liabilities		264,521	203,287

NOTES

NOTE 1 Donations received	2020	2019
	DKK '000	DKK '000
Donation from Novo Nordisk A/S	87,427	59,994
Supplementary donation from Novo Nordisk A/S	0	26,500
Novo Nordisk Foundation	30,662	7,606
Donation from others	1,726	927
Donation from Ministry of Culture	1,212	1,212
Total donations	121,027	96,239

NOTE 2 Employee costs	2020	2019
	DKK '000	DKK '000
Wages and salaries	14,914	12,654
Pensions	1,341	1,175
Other employee costs	448	455
Total employee costs	16,703	14,284
Average number of employees	19	17

NOTES

NOTE 3 Administration expenses	2020	2019
	DKK '000	DKK '000
Salary costs	5,700	4,862
Remuneration to the Board of Directors	447	448
Rent	259	189
IT & telephony	76	66
Service level agreement with Novo Nordisk A/S and NNIT A/S	328	292
Audit and other accounting services	147	189
Travel expenses	0	25
Stakeholder communications & image building	156	115
Other expenses - Board of Directors	78	316
Translation services	0	69
Other administration expenses	614	628
Total administration expenses	7,805	7,199
Of the total income of the Foundation, administration expenses amounted to	6.43 %	7.32%

NOTES

NOTE 4 Project expenses	2020	2019
	DKK '000	DKK '000
Salary costs	11,003	9,422
Travel expenses	210	2,013
Rent	817	647
IT & telephony	173	222
Service level agreement with Novo Nordisk A/S and NNIT A/S	831	771
Stakeholder communications & image-building	46	264
Other expenses - Board of Directors	5	157
Auditing of local projects	299	146
Translation services	26	43
Other project expenses	271	824
Total project expenses	13,681	14,509

NOTE 5 Financial income and expenses	2020	2019
	DKK '000	DKK '000
Interest income on bank deposits	292	1,962
Other capital gain/loss	0	123
Total financial income	292	2,085
Interest expenses	479	280
Other capital loss	94	0
Total financial expenses	573	280
Net financial items	-281	1,805

NOTES

NOTE 6 Equity	2020	2019
	DKK '000	DKK '000
Tied-up capital	260	260
Disposable capital	9,441	32,932
Total equity	9,701	33,192

NOTE 7 Accrued distributions	2020	2019
	DKK '000	DKK '000
Accrued distributions at the beginning of the year	166,286	168,944
Current year distributions	122,751	54,107
Current year payments	-78,345	-59,156
Unrealised gain/loss	-10,675	2,391
Accrued distributions at the end of the year	200,017	166,286

Distributions are scheduled to be payable in the period 2020-2025 as follows:

2020	-	112,927
2021	139,624	34,671
2022	39,818	17,788
2023	19,262	637
2024	905	263
2025	408	-
Accrued distributions	200,017	166,286

NOTE 8 Contingent liabilities

The Foundation has entered into sub-lease and facility management agreements with respectively six and twelve months' notice, equivalent to contingent liabilities of DKK 742k (DKK 739k). Moreover, the Foundation has entered into IT/hosting agreements of 3, 6 and 12 months' notice with a contingent liability of 256k (146k). The Foundation has additional Service Level Agreement expenses with twelve months' notice with a contingent liability of DKK 165k (DKK 162k).

CODE OF CONDUCT

Our aim is to alleviate human suffering related to diabetes and its complications among those least able to withstand the burden of the disease

- 1.** We will recognise people with diabetes and related diseases as dignified humans in all our activities and communications
- 2.** We will display respect for the culture and values of the communities and countries within which we work
- 3.** We will facilitate implementation of the UN Sustainable Development Goals by striving to reduce vulnerability of people served through our grants – addressing basic health needs, promoting equity (in particular gender equity), and fostering sustainable solutions
- 4.** We will give support regardless of race, gender or creed of the recipients in the developing world based upon assessment of needs and capabilities to meet these needs
- 5.** We will promote local ownership of sustainable initiatives in co-operation with governments, private institutions and civil society
- 6.** We will help build and strengthen local capacity to ensure that the recipients, including girls and women, are empowered, as key players in the development process
- 7.** We will seek to support and create synergy between both top-down and bottom-up approaches that apply participation and partnership as both a means and a goal
- 8.** We will be accountable to both those we seek to assist and those from whom we accept resources
- 9.** We will adopt and require our partners to adopt a zero tolerance policy to corruption and bribery
- 10.** We will be open and transparent, and report on the impact of our work, and the factors limiting or enhancing that impact



The World Diabetes Foundation is dedicated to supporting the prevention and treatment of diabetes in the developing world

The World Diabetes Foundation creates partnerships and acts as a catalyst to help others do more

The World Diabetes Foundation strives to educate and advocate globally in an effort to create awareness, care and relief to those impacted by the disease



WORLD DIABETES FOUNDATION