

COMPANY REGISTRATION NUMBER 02260991

**THE ASSOCIATION OF DENTAL
IMPLANTOLOGY LIMITED**

(LIMITED BY GUARANTEE)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED**

31 JULY 2018

Charity Number 800238

tc taylorcocks

Abbey House
Hickleys Court
South Street
Farnham
Surrey
GU9 7QQ

THE ASSOCIATION OF DENTAL IMPLANTOLOGY LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2018

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THE ASSOCIATION OF DENTAL IMPLANTOLOGY LIMITED

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 JULY 2018

The trustees (who are also directors of the charity for the purposes of the Companies Act 2006), present their report and the audited financial statements of the charity for the year ended 31 July 2018.

Legal and administrative information set out below and on page 2 form part of this report. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)(effective 1 January 2015).

The trustees confirm that they have complied with the duty in s17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission, when reviewing the Charity's aims and objectives and in planning future activities.

REFERENCE AND ADMINISTRATIVE DETAILS

| | |
|------------------------------------|---|
| Registered Charity Name | The Association of Dental Implantology Limited |
| Charity Registration Number | 800238 |
| Company Registration Number | 02260991 (England and Wales) |
| Registered Office | Abbey House Hickleys Court South Street Farnham Surrey GU9 7QQ |

DIRECTORS AND TRUSTEES

The trustees who served the charity during the year were as follows:

| | |
|-------------------|------------------------------|
| Dr C Parker | |
| Dr A Faqir | |
| Dr S Jones | |
| Dr D Bingham | |
| Dr I Amrore | |
| Mr G Margaritis | |
| Mr W Schaeffer | |
| Ms E Keenan | |
| Dr Z Kanaan | |
| Mr A Patel | |
| Dr P George | |
| Miss J Wilson | |
| Mr A Byrne | (appointed 25 November 2017) |
| Professor N Donos | (appointed 25 November 2017) |
| Mr H Elassar | (appointed 25 November 2017) |
| Mr G Laffan | (appointed 25 November 2017) |
| Dr P Shenfine | (appointed 25 November 2017) |
| Dr P Friel | (resigned 25 November 2017) |
| Mr S Campbell | (resigned 25 November 2017) |
| Dr N Kirk | (resigned 25 November 2017) |
| Dr A Virani | (resigned 25 November 2017) |
| Dr P Fairbairn | (resigned 20 April 2018) |

THE ASSOCIATION OF DENTAL IMPLANTOLOGY LIMITED

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 JULY 2018

| | |
|-----------------------------|---|
| Executive Director | Dr T Hogan |
| Independent Auditors | Taylorcocks Chartered Accountants & Statutory Auditor Abbey House Hickleys Court South Street Farnham Surrey GU9 7QQ |
| Bankers | National Westminster Bank Plc Richmond Branch 22 George Street Richmond Surrey TW9 1JW |
| Place of business | 20 Hill Rise Richmond Upon Thames London TW10 6UA |

PUBLIC BENEFIT

ADI's charitable objects as stated in its Articles of Association are "To advance education in the field of dental implantology for the benefit of the public", and ADI has the following charitable purposes:

- Advancement of education
- Advancement of health or saving of lives

Advancement of health

A dental implant is an artificial replacement for a tooth root, usually made from titanium. The main aim during the placement of any implant is to achieve immediate close contact with the surrounding bone. Over time further growth of bone onto the implant surface enhances the stability of the implant. In order to support replacement teeth, dental implants normally have some form of internal screw thread or post space that allows a variety of components to be fitted. Once fitted, these components provide the foundation for long-term support of crowns, bridges or dentures.

Dental implantology is the field of dentistry covering the placement, restoration and maintenance of dental implants. It continues to gain recognition in mainstream dentistry as it is no longer acceptable for edentulous patients simply to be offered dentures to replace missing teeth, since for patients with broken or missing teeth dental implants can offer important advantages over dentures or bridges, such as prevention of bone loss and preservation of the facial structure.

Advancement of education

ADI seeks to educate the public about the potential benefits of dental implants.

ADI seeks to communicate with members of the public both directly and through the dental professionals which make up the ADI's membership. The patient website www.consideringdentalimplants.co.uk was launched in January 2015, and the 16-page booklet 'Considering Dental Implants? A Patient's Guide to Dental Implant Treatment', has been distributed widely in the UK (ADI was pleased to offer 50 free patient information leaflets to members in 2018). Members of the public regularly call the ADI office for information.

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In 2016, ADI Committee formed its Public Awareness Sub-committee, whose main remit is to develop and oversee programmes of activity that will increase awareness (by both the public and the dental profession as a whole) of dental implants as an alternative to other treatment options, and to increase understanding of the benefits of dental implantology.

Every dental professional must be able to provide information to their patients on dental implants as a possible treatment option, and one of ADI's key roles is to advance the education of dental professionals in the field of implant dentistry. As dental professionals increase their surgical skills and knowledge, patients will benefit with increased access to quality care at a local level.

ADI contributes to education in the field by organising educational events (regional Study Clubs, Masterclasses, Focus meetings, Members' National Forums and Team Congresses) and by facilitating mentoring through the ADI Register of Mentors. As a membership organisation, ADI provides a forum for discussion and sharing of information via the ADI Members' Facebook Group. ADI's events and other educational activities are discussed in the Activities section of the Trustees' Report below.

ADI is a totally impartial organisation, with no commercial allegiances, and hence ADI is respected as a source of unbiased information. ADI also acts as a portal to events and courses provided by other organisations through the online Events & Courses Calendar.

Hence, in line with its charitable purposes, ADI advances health through its activities dedicated to advancing education for both the public and dental professionals in the field of dental implantology, as dental implants in many cases offer patients advantages compared to traditional methods of treatment. Through advancing education, ADI will contribute to increasing public awareness of the potential benefits of dental implants and to increasing the availability of dental implant treatment and the standard at which it is delivered.

ADI Committee has regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

GOVERNANCE

The ADI is administered by a nationally elected body of trustees (the Committee), all of whom are Dentists, Dental Care Professionals or Dental Technicians who have volunteered their time to meet regularly in order to develop and implement the strategy of the ADI.

Committee meets a minimum of four times a year, and has also created the following sub-committees to assist with the development of its activities: 2019 Congress Sub-committee, 2021 Congress Sub-committee, Masterclasses Sub-committee, Study Clubs Sub-committee, Public Awareness Sub-committee and Young Dentists Sub-committee.

At its meeting on 19 June 2017, Committee agreed to establish the new Committee post of Academic Representative, and the necessary change to the ADI's constitution was agreed by the membership at the AGM on 25 November 2017. The post holder is expected to have strong research experience and strong links with academia, and will lead specific academic activities of the ADI. Committee elected Professor Nikos Donos as the Academic Representative for 2017-2019.

Also at the AGM on 25 November 2017, Abid Faqir became ADI President for 2017 - 2019, Craig Parker became Immediate Past President (succeeding Philip Friel) and Eimear O'Connell became President Elect. As a result of the Committee election process undertaken earlier in the year, at the AGM Ashley Byrne became Technical Representative (succeeding Steve Campbell) and Sam Elassar, Guy Laffan and Paul Shenfine became Regional Representatives for Scotland, Wales and North East England respectively (succeeding Eimear O'Connell, Aly Virani and Nigel Kirk). All other Committee members continued for a further two-year term.

THE ASSOCIATION OF DENTAL IMPLANTOLOGY LIMITED

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 JULY 2018

ADI Committee enjoys a productive dialogue with key stakeholders and on an annual basis Committee representatives meet with ADI Past Presidents, Company Members and education providers to receive their feedback and ideas.

ADI was pleased to have the opportunity to contribute to the document published by FGDP(UK) "Training Standards in Implant Dentistry 2016", the revision of the 2012 Training Standards. The document is next due for revision in 2019. ADI Committee has subsequently formed a Working Party to formulate an ADI position statement on the subject of mentoring in dental implantology.

ACHIEVEMENTS AND PERFORMANCE

A) A Dentist's Guide to Implantology

'A Dentist's Guide to Implantology' was published on the ADI website in March 2013. The aim of the publication is to provide an overview of the foundations of dental implantology for clinicians who are new to the field. Dentists will find this to be an important source of valuable information on all aspects of implant dentistry from treatment planning to socket augmentation or maintenance in the long term.

Committee is currently reviewing and updating this document.

B) ADI Dental Implant Placement Guidelines

Formally 'The Dental Implant Protocols' and available to members for purchase in print form, the updated document, renamed 'ADI Dental Implant Placement Guidelines', is now freely available in electronic format to members via the members' area of the ADI website.

The 42-page reference document comprises background information, examples of letters, medical and dental history questionnaire templates, and guidance on treatment planning, which can complement existing protocols and can be tailored to suit individual practices. It is not prescriptive, rather a collection of recommendations to promote best practice.

C) Mentor Register

The Training Standards in Implant Dentistry document published by FGDP(UK) in 2008 stated that "before undertaking implant treatment, a dentist should be familiar with the procedures involved in clinical assessment, treatment planning and the placement and restoration of implants in conjunction with an experienced mentor, as part of a training course in implant dentistry".

With this in mind, the ADI recognised the need for an impartial mentor register available to dentists who wanted to embark on this ever-growing field of dentistry. This relationship between the mentor and mentee can be established, assisting the mentee in developing their skills as an invaluable stage in learning. It is an initiative that ultimately focuses on the delivery of quality care to patients.

The ADI Register of Mentors was therefore established through which ADI is acting as a facilitator to enable members who wish to pass on their knowledge and clinical expertise to dentists who wish to extend their knowledge in dental implants. (ADI does not vet mentor applications and does not appoint or recommend mentors, and is not involved in any contractual or financial relationships between mentor and mentee.)

The ADI Register of Mentors currently includes 100 mentors who are willing to provide mentor services.

D) Members' Online Forum and Facebook Group

The Online Forum is an invaluable resource and a key benefit of ADI membership. The forum allows members to interact with fellow members. Members can post clinical questions, upload x-ray images, or contribute to one of the existing threads.

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TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 JULY 2018

The ADI Members' Forum Facebook Group, which was formed In April 2016 to provide a platform for ADI members to collaborate and discuss implant related matters, has become a very popular and active resource for members.

E) Study Clubs

Study Clubs continue their pivotal role in the ADI's meetings programme, and ADI Committee has formed a Study Clubs Sub-committee (chaired by Eimear O'Connell) which meets annually. The Sub-committee consists of all the Study Club hosts, and has the remit of developing the Study Clubs programme.

ADI Committee made the decision that from January 2018 ADI Study Clubs should be free for members to attend as part of the ADI membership package.

The ADI continues to try out new Study Club formats, such as dinner meetings, treatment-planning evenings and roaming Study Club locations. Live webinars of selected study club meetings were held during the year, which were also recorded and made available to members via the ADI website. Six webinars are planned for the 2018 and 2019 calendar years.

During the year, 37 meetings were held in 16 locations with a total of 688 delegates attending.

F) Members' National Forum

The biennial ADI Members' National Forum provides members, both experienced and new to implantology, with the opportunity to present oral presentations on any implant related topic, including case studies, short research papers (including systematic reviews), audit, novel clinical ideas and useful adjuncts to clinical implantology. The event includes 24 presentations in two parallel streams.

ADI Committee made the decision that from the 2017 event the Members' National Forum should be free for members to attend as part of the ADI membership package.

The 2017 Members' National Forum was held in Manchester Central on 25 November 2017, and was attended by 184 ADI members and there were 15 exhibition stands.

G) Masterclasses and Focus Meetings

The ADI Masterclass 'The Transition from Teeth to Implant Supported Teeth' with Marco Degidi and Paulo Malo was held on 10 March 2018 at IET London: Savoy Place, and was attended by 207 delegates and there were 18 exhibition stands.

Planning for the next ADI Focus Meeting took place. This will be held on 17 November 2018 at ICC Birmingham and will be on the topic 'Innovations in Dental Implantology, with six presentations given by Ziv Mazor, Karl Ulrich Volz, Anas Aloum, Costa Nicolopoulos, Rana Al-Falaki and Howard Gluckman.

H) Team Congresses

The biennial ADI Team Congress aims to involve and educate the entire dental implant team, with a high-quality scientific Plenary Programme and corporate forums, and dedicated programmes for technicians, nurses/practice managers, hygienists/therapists and students.

During the year planning continued for the ADI Team Congress 2019, to be held at EICC, Edinburgh on 2-4 May 2019. The Congress is entitled 'Shaping the Future of Dental Implantology: Techniques - Technology - Teamwork and has the following description: "Implant dentistry relies on three fundamental tenets — Techniques learnt from training and mastered over time; Technology that is constantly evolving; Teamwork that creates a seamless workflow benefiting both patients and practice. "

THE ASSOCIATION OF DENTAL IMPLANTOLOGY LIMITED

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The ADI Team Congress 2019 will reflect these three principles — “that by acquiring new skills, using innovative products and involving the whole dental team, together we can shape the future of dental implantology.” View the Congress website www.adi.org.uk/congress19 for full information about the programme and social events.

I) Trade Shows

The ADI regularly has stands at dental Trade Shows and student events to distribute educational materials, recruit new members and increase awareness of dental implantology. The following were attended during the year:

8 September 2017: BDSA Student Trade Fair Manchester
19-21 October 2017: Dental Showcase (Birmingham)
18-19 May 2018: Dentistry Show (Birmingham)
28 June 2018: Student Trade Fair Peninsula

We are grateful to Abid Faqir , Eimear O’Connell and Julia Wilson for lecturing at The Dentistry Show.

J) Website

In July 2016, ADI relaunched its website www.adi.org.uk, and an online membership application facility is provided, including the facility to pay the membership subscription by paperless direct debit. It now includes a Congress “mini-site” (www.adi.org.uk/congress19) which reflects the special Congress branding.

In May 2017, ADI launched its online Events & Courses Calendar on the website, which provides the facility for all education providers, kindred organisations and companies to add details of their events and courses. We anticipate that this will be a useful resource for the whole dental implantology community.

A new section of the website was created in May 2018 to provide members with access to live and recorded webinars of selected study club meetings.

K) Membership

As of 31 July 2018, the ADI had 2,335 members comprising:

1,422 Clinicians
44 Technicians
61 Technician laboratories
45 Companies
43 Nurses
91 Hygienist/Therapist
8 Practice Managers
39 First Five Years
574 Students
8 Honorary

Students can join ADI free of charge, and a 50% discount is available for clinicians within their first 5 years of graduating. Following a recruitment drive at student events, we are pleased to report that ADI now has 574 student members.

Free attendance at ADI Study Clubs and the Members’ National Forum is now included as part of the ADI membership package.

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TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 JULY 2018

L) Finances

Careful financial stewardship over the years has enabled ADI to undertake a wide range of activities whilst developing sufficient financial reserves to plan for future Congresses, and to sustain the organisation in the long term should there be a downturn in income.

The ADI Committee agrees that reserves of the order of £850,000 are required to underpin the Association's activities over the next 5 years, to cover costs related to public awareness initiatives, future Congresses, premises and IT. The Committee will review its reserves policy on an annual basis.

There was an operating surplus of £13,166 in the 2017/18 financial year (2016/17 – deficit of £114,039).

As at 31 July 2018, the total unrestricted funds stood at £835,458 (2017 – £822,292). Specially appointed fund managers, who deal with charities, are overseeing the invested funds. The value of the investments as at 31 July 2018 was £712,916. The investments are medium risk, and the funds can be accessed any time by the ADI.

M) Risk Assessment

The Committee regularly assesses the level of risk to which the organisation and its activities is exposed, taking remedial action as necessary.

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources (including the income and expenditure) of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

THE ASSOCIATION OF DENTAL IMPLANTOLOGY LIMITED

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YEAR ENDED 31 JULY 2018

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken as trustees to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

This report, which has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, was approved by the board on ~~26 JANUARY 2019~~ and signed on its behalf.

Registered office:
Abbey House
Hickleys Court
South Street
Farnham
Surrey
GU9 7QQ

Signed by order of the trustees



Dr A Faqir
President

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE ASSOCIATION OF DENTAL IMPLANTOLOGY LIMITED

YEAR ENDED 31 JULY 2018

OPINION

We have audited the financial statements of The Association of Dental Implantology Limited (the 'charitable company') for the year ended 31 July 2018 which comprise the Statement of Financial Activities (incorporating the Income and Expenditure Account), the Balance Sheet, the Cash Flow Statement and the related notes numbered 1 to 17. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

give a true and fair view of the state of the charitable company's affairs as at 31 July 2018 and of its incoming resources and application of resources for the year then ended;

- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) 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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, 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.

CONCLUSIONS RELATING TO GOING CONCERN

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable 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.

OTHER INFORMATION

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. 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.

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE ASSOCIATION OF DENTAL IMPLANTOLOGY LIMITED (*continued*)

YEAR ENDED 31 JULY 2018

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.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report (incorporating the Directors' Report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report (included within the Trustees' Annual Report) has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Annual Report and from the requirement to prepare a strategic report.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statement [set out on pages 7 - 8], the trustees (who are also the directors of the charitable company for the purposes of company law) 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 the trustees determine 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, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE ASSOCIATION OF DENTAL IMPLANTOLOGY LIMITED *(continued)*

YEAR ENDED 31 JULY 2018

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance 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 (UK) 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

USE OF OUR REPORT

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies act 2006. Our audit work has been undertaken so that we might state to the charitable 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 responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Taylorcocks

Helen Kay BA FCA (Senior Statutory Auditor)

For and on behalf of

 tc taylorcocks

Statutory Auditor

Office: Farnham

Date: *31 January 2019*

Taylorcocks is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

THE ASSOCIATION OF DENTAL IMPLANTOLOGY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE
INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 JULY 2018

| | Note | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2018 £ | Total Funds 2017 £ |
|---|------|----------------------------|-----------------------|--------------------------|--------------------------|
| INCOME AND ENDOWMENTS FROM: | | | | | |
| Donations and legacies | 2 | 434,180 | - | 434,180 | 403,542 |
| Charitable activities | 3 | 132,280 | - | 132,280 | 633,946 |
| Investments | 4 | 16,547 | - | 16,547 | 18,156 |
| TOTAL | | 583,007 | - | 583,007 | 1,055,644 |
| EXPENDITURE ON: | | | | | |
| Raising funds | 5 | (12,352) | - | (12,352) | (16,557) |
| Charitable activities | 6 | (594,980) | - | (594,980) | (1,239,096) |
| TOTAL | | (607,332) | - | (607,332) | (1,255,652) |
| Net gains on investments | 14 | 37,491 | - | 37,491 | 85,969 |
| Net income/(expenditure) | | 13,166 | - | 13,166 | (114,039) |
| NET MOVEMENT IN FUNDS | 16 | 13,166 | - | 13,166 | (114,039) |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 822,292 | - | 822,292 | 936,331 |
| TOTAL FUNDS CARRIED FORWARD | | 835,458 | - | 835,458 | 822,292 |
| NOTE: | | | | | |
| Total incoming resources | | 583,007 | - | 583,007 | 1,055,644 |
| Total resources expended | | (607,332) | - | (607,332) | (1,255,652) |
| NET INCOMING/(OUTGOING) RESOURCES BEFORE MOVEMENT IN INVESTMENTS | | (24,325) | - | (24,325) | (200,008) |

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

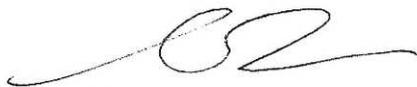
THE ASSOCIATION OF DENTAL IMPLANTOLOGY LIMITED

BALANCE SHEET

31 JULY 2018

| | Note | 2018 £ | 2017 £ |
|---|------|------------------------|------------------------|
| FIXED ASSETS | | | |
| Tangible assets | 12 | 4,110 | 8,807 |
| CURRENT ASSETS | | | |
| Debtors | 13 | 91,967 | 21,403 |
| Investments | 14 | 712,916 | 814,314 |
| Cash at bank | | 274,317 | 185,549 |
| CREDITORS: Amounts falling due within one year | 15 | 1,079,200 (247,852) | 1,021,266 (207,781) |
| NET CURRENT ASSETS | | 831,348 | 813,485 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 835,458 | 822,292 |
| NET ASSETS | | 835,458 | 822,292 |
| FUNDS | | | |
| Unrestricted general fund | 16 | 835,458 | 822,292 |
| TOTAL FUNDS | | 835,458 | 822,292 |

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small charitable companies and were approved by the members of the committee on the 26 JANUARY 2019 and are signed on their behalf by:



Dr A Faqir
President

Company Registration Number: 02260991

THE ASSOCIATION OF DENTAL IMPLANTOLOGY LIMITED

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 JULY 2018

| | 2018 | 2017 |
|---|------------------------|-------------------------|
| | £ | £ |
| Reconciliation of net (expenditure) to net cash flow from operating activities | | |
| Net (expenditure)(as per the statement of financial activities) | 13,166 | (114,040) |
| Adjustments for: | | |
| Depreciation charges | 4,697 | 4,697 |
| (Gains) on investments | (37,491) | (85,969) |
| Dividends and interest from investments | (16,494) | (18,018) |
| Interest received | (53) | (137) |
| (Increase)/decrease in debtors | (70,564) | 44,096 |
| Increase/(decrease) in creditors | 40,071 | (162,743) |
| Net cash inflow/(outflow) from operating activities | <u>(66,668)</u> | <u>(332,114)</u> |
| CASH FLOW STATEMENT | | |
| | 2018 | 2017 |
| Cash flows from operating activities: | | |
| Net cash provided by (used in) operating activities | <u>(66,668)</u> | <u>(332,114)</u> |
| Cash flows from investing activities: | | |
| Interest received | 53 | 137 |
| Dividends and interest from investments | 16,494 | 18,019 |
| Proceeds from sale of investments | 180,063 | 136,402 |
| Purchase of investments | (41,175) | (147,997) |
| Net cash provided by (used in) investing activities | <u>155,436</u> | <u>6,562</u> |
| Change in cash and cash equivalents in the reporting period | <u>88,768</u> | <u>(325,552)</u> |
| Cash and cash equivalents at the beginning of the period | 185,549 | 511,101 |
| Cash and cash equivalents at the end of the reporting period | <u>274,317</u> | <u>185,549</u> |

THE ASSOCIATION OF DENTAL IMPLANTOLOGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2018

1. ACCOUNTING POLICIES

a. Basis of accounting

The Association of Dental Implantology Limited is a charitable company registered in England and Wales. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office is Abbey House, Hickleys Court, South Street, Farnham, Surrey, GU9 7QQ.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)(effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Association of Dental meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

b. Fund accounting

General funds are unrestricted funds, which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the trustees at their discretion for a specific purpose.

c. Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full when receivable.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these financial statements.
- Investment income is included when receivable.
- Membership income received throughout the year is deferred by five out of twelve months as membership runs to December.
- Money received for the biennial congress and any study courses which take place after the year end is deferred in order to recognise the income when the event takes place.

THE ASSOCIATION OF DENTAL IMPLANTOLOGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2018

1. ACCOUNTING POLICIES (*continued*)

d. Resources expended

All expenditure is accounted for on an accruals basis as a liability is incurred. Expenditure includes VAT, which cannot be recovered, and is reported as part of the expenditure to which it relates.

- Costs of generating funds comprise the costs associated with attracting voluntary income.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

e. Tangible fixed assets and depreciation

Fixed assets are recorded at cost less accumulated depreciation. The costs of minor additions or those costing below £1,000 are not capitalised.

Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life. The rates used are as follows:

Fixtures, fittings and equipment at a rate to write off the value fully over four years on a straight line basis.

f. Investments

Stocks and shares quoted on a recognised stock exchange are included in the balance sheet at their mid-market value at the year end. The difference between market value and the original cost of the investments are shown as unrealised investment gains or losses on the Statement of Financial Activities. The difference between the Balance Sheet value and the proceeds of investments disposed of are shown as realised gain or loss on the Statement of Financial Activities.

g. Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount repaid net of any trade discounts due.

h. Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

i. Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

j. Operating leases

Rentals payable under operating leases are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

THE ASSOCIATION OF DENTAL IMPLANTOLOGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2018

2. INCOME FROM DONATIONS AND LEGACIES

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2018 £ | Total Funds 2017 £ |
|--------------------------|----------------------------|--------------------------|--------------------------|--------------------------|
| Membership subscriptions | 433,980 | - | 433,980 | 399,542 |
| Sponsorship | 200 | - | 200 | 4,000 |
| Total | <u>434,180</u> | <u>-</u> | <u>434,180</u> | <u>403,542</u> |

3. INCOME FROM CHARITABLE ACTIVITIES

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2018 £ | Total Funds 2017 £ |
|---|----------------------------|--------------------------|--------------------------|--------------------------|
| Leaflets and Publications | 3,065 | - | 3,065 | 4,825 |
| Exhibitions | 52,100 | - | 52,100 | 293,900 |
| Meetings (Congress/Masterclasses/Study Clubs) | 77,115 | - | 77,115 | 315,192 |
| Social Events | - | - | - | 20,029 |
| Total | <u>132,280</u> | <u>-</u> | <u>132,280</u> | <u>633,946</u> |

4. INVESTMENT INCOME

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2018 £ | Total Funds 2017 £ |
|-------------------|----------------------------|--------------------------|--------------------------|--------------------------|
| Dividend income | 16,494 | - | 16,494 | 18,019 |
| Investment income | 53 | - | 53 | 136 |
| Total | <u>16,547</u> | <u>-</u> | <u>16,547</u> | <u>18,155</u> |

5. EXPENDITURE ON RAISING FUNDS

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2018 £ | Total Funds 2017 £ |
|-----------------------------|----------------------------|--------------------------|--------------------------|--------------------------|
| Promotional cost | 1,082 | - | 1,082 | 3,140 |
| Investment management costs | 11,270 | - | 11,270 | 13,417 |
| Total | <u>12,352</u> | <u>-</u> | <u>12,352</u> | <u>16,557</u> |

THE ASSOCIATION OF DENTAL IMPLANTOLOGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2018

6. EXPENDITURE ON CHARITABLE ACTIVITIES

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2018 £ | Total Funds 2017 £ |
|-------------------------------------|----------------------------|--------------------------|--------------------------|--------------------------|
| Venue | 76,475 | - | 76,475 | 216,788 |
| Events | 74,514 | - | 74,514 | 250,691 |
| Speakers | 24,888 | - | 24,888 | 124,333 |
| Printing and Newsletters Journal | 12,311 | - | 12,311 | 46,076 |
| Course Materials | 7,720 | - | 7,720 | 7,423 |
| Exhibition | 971 | - | 971 | 13,003 |
| Advertising and Marketing | - | - | - | 65,939 |
| Development Costs (Logbook) | 28,536 | - | 28,536 | 124,537 |
| Insurance | 2,755 | - | 2,755 | 2,886 |
| Salaries and Wages | 5,040 | - | 5,040 | 4,959 |
| Temporary Staff | 167,201 | - | 167,201 | 176,361 |
| Telephone | 10,210 | - | 10,210 | 8,790 |
| Postage and Stationery | 1,483 | - | 1,483 | 1,296 |
| Website Maintenance | 20,567 | - | 20,567 | 22,116 |
| Staff Recruitment | 4,984 | - | 4,984 | 4,499 |
| Couriers and Taxis | 414 | - | 414 | 9,750 |
| Sundry Expenses | 2,982 | - | 2,982 | 2,131 |
| Staff Expenses | 400 | - | 400 | 3,309 |
| Computer Costs | 25,161 | - | 25,161 | 20,720 |
| Depreciation of Equipment | 8,518 | - | 8,518 | 15,427 |
| Office Costs | 4,696 | - | 4,696 | 4,697 |
| Bank Charges | 63,480 | - | 63,480 | 58,991 |
| Credit Card Charges | 1,752 | - | 1,752 | 2,419 |
| Governance costs | 1,965 | - | 1,965 | 5,500 |
| | 47,957 | - | 47,957 | 46,454 |
| Total | <u>594,980</u> | <u>-</u> | <u>594,980</u> | <u>1,239,096</u> |

7. ANALYSIS OF GOVERNANCE COSTS

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2018 £ | Total Funds 2017 £ |
|-----------------------------|----------------------------|--------------------------|--------------------------|--------------------------|
| Auditor's fee | 3,705 | - | 3,705 | 3,705 |
| Committee Expenses | 29,721 | - | 29,721 | 31,389 |
| Legal and Professional fees | 14,531 | - | 14,531 | 11,360 |
| Total | <u>47,957</u> | <u>-</u> | <u>47,957</u> | <u>46,454</u> |

THE ASSOCIATION OF DENTAL IMPLANTOLOGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2018

8. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

| | 2018 | 2017 |
|-----------------------|----------------|----------------|
| | £ | £ |
| Salaries and wages | 151,161 | 159,458 |
| Social Security costs | 13,556 | 16,394 |
| Pension costs | 2,484 | 509 |
| Total | <u>167,201</u> | <u>176,361</u> |

One employee received emoluments of between £60,000 to £70,000 (2017: one).

The average number of contracted employees during the year, was as follows:

| | 2018 | 2017 |
|-------|----------|----------|
| | No. | No. |
| Total | <u>5</u> | <u>4</u> |

9. TRUSTEE REMUNERATION AND EXPENSES

Expenses totalling £29,721 (2017: £31,389) were reimbursed to 13 (2017: 13) trustees. These represented payments for travel and subsistence to attend trustees' meetings.

No other trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2017: £nil).

10. RELATED PARTY TRANSACTIONS

There were no transactions with related parties during the year (2017: nil).

11. TAXATION

No corporation tax has been charged on the surplus for the year because the activities of the Association of Dental Implantology are not liable to corporation tax.

THE ASSOCIATION OF DENTAL IMPLANTOLOGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2018

12. TANGIBLE FIXED ASSETS

| | Fixtures, Fittings and Equipment £ | Total £ |
|---------------------------|---|---------------|
| COST | | |
| At 1 August 2017 | 60,002 | 60,002 |
| Additions | - | - |
| At 31 July 2018 | <u>60,002</u> | <u>60,002</u> |
| DEPRECIATION | | |
| At 1 August 2017 | 51,196 | 51,196 |
| Charge for the year | 4,696 | 4,696 |
| At 31 July 2017 | <u>55,892</u> | <u>55,892</u> |
| NET BOOK VALUE | | |
| At 31 July 2018 | <u>4,110</u> | <u>4,110</u> |
| At 31 July 2017 | <u>8,807</u> | <u>8,807</u> |

13. DEBTORS

| | 2018 £ | 2017 £ |
|-----------------|---------------|---------------|
| Trade debtors | - | 360 |
| VAT recoverable | 876 | 1,701 |
| Prepayments | 91,091 | 19,342 |
| Total | <u>91,967</u> | <u>21,403</u> |

14. INVESTMENTS

Movement in market value

| | 2018 £ |
|--|----------------|
| Market value at 1 August 2017 | 814,314 |
| Acquisitions at cost | 41,175 |
| Disposal proceeds | (180,064) |
| Profits on disposals | 40,431 |
| Unrealised gain/(loss) in year | (2,940) |
| Market Value at 31 July 2018 | <u>712,916</u> |
| Historical cost at 31 July 2018 | <u>554,523</u> |

None of the individual investments are greater than 5% of the total investment at the year end.

THE ASSOCIATION OF DENTAL IMPLANTOLOGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2018

15. CREDITORS: Amounts falling due within one year

| | 2018 | 2017 |
|-----------------------------|----------------|----------------|
| | £ | £ |
| Accrued expenses | 35,822 | 36,693 |
| Deferred income (see below) | 212,030 | 171,088 |
| Total | <u>247,852</u> | <u>207,781</u> |

Deferred income comprises two aspects as follows:

- a) advance sales relating to the Study Club, which will be held on 13th September 2018; the Focus Meeting 2018, which will be held on the 17th November 2018; and, the Team Congress, which will be held on 2nd – 4th May 2019.
- b) Memberships are paid in advance in relation to the calendar year. Therefore membership income for the period 1st August 2018 to 31st December 2018 has been deferred.

16. ANALYSIS OF CHARITABLE FUNDS

ANALYSIS OF MOVEMENT IN UNRESTRICTED FUNDS

| | Balance at 1 August 2017 | Incoming resources | Outgoing resources | Transfers | Balance at 31 July 2018 |
|----------------------------|-----------------------------|-----------------------|-----------------------|-------------------|----------------------------|
| | £ | £ | £ | £ | £ |
| <i>Unrestricted funds:</i> | | | | | |
| General fund | 822,292 | 620,498 | (607,332) | - | 835,458 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |

ANALYSIS OF MOVEMENT IN UNRESTRICTED FUNDS – Previous year

| | Balance at 1 August 2016 | Incoming resources | Outgoing resources | Transfers | Balance at 31 July 2017 |
|----------------------------|-----------------------------|-----------------------|-----------------------|-------------------|----------------------------|
| | £ | £ | £ | £ | £ |
| <i>Unrestricted funds:</i> | | | | | |
| General fund | 936,331 | 1,141,613 | (1,255,652) | - | 822,292 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |

All the charity's funds are unrestricted and held in the general fund.

17. OPERATING LEASE COMMITMENTS

At the reporting end date the company had the following outstanding commitments for future minimum lease payments under non-cancellable operating leases:

| | 2018 | 2017 |
|--------------------------|-------------------|-------------------|
| | £ | £ |
| Under one year | 30,000 | 30,000 |
| Within two to five years | 17,500 | 47,500 |
| | <u> </u> | <u> </u> |

As at the year end date, the charity was also contractually committed to paying a further £56,100 in respect of the biennial congress which is due to take place in May 2019.