

REGISTERED CHARITY NUMBER: 800234

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2020
for
THE ORAL AND DENTAL RESEARCH TRUST

Ark Aurora Ltd
Chartered Accountants & Chartered Tax Advisers
The Maltings
2 Anderson Rd
Bearwood
Birmingham
West Midlands
B66 4AR

THE ORAL AND DENTAL RESEARCH TRUST

Contents of the Financial Statements
FOR THE YEAR ENDED 31 MARCH 2020

	Page
Report of the Trustees	1 to 2
Statement of Trustees' Responsibilities	3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 11
Detailed Statement of Financial Activities	12

THE ORAL AND DENTAL RESEARCH TRUST

Report of the Trustees FOR THE YEAR ENDED 31 MARCH 2020

The Trustees present their Report and the Financial Statements for the year ended 31st March 2020.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the Trust are to promote the relief of suffering in oral and dental diseases through research and education.

FINANCIAL REVIEW

Financial position

This year our income was £69,399 (31st March 2019: £68,774). Additional grants of £9,839 were made in honour of Crispian Scully and Colgate 2020 awards of £14,720 were awarded before the end of the financial year. The low level of running costs of the Trust has been maintained through the year. An Early Researcher Career conference was held in Leeds at a cost of £3,421. There has been a decrease in value of the Trust's investments during the year to £74,111 (31st March 2019: £100,085) as a result of the coronavirus pandemic. Overall the financial year return resulted in a loss of £54,850 (31 March 2019: £5,588).

Principal funding sources

We remain very grateful to our sponsors for their financial support, which in 2019-2020 amounted to £65,000. Grants of £89,017 were made to 19 recipients.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Trust is governed by a Trust Deed.

Recruitment and appointment of new trustees

Trustees are appointed by invitation and election by the residual Trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

800234

Principal address

Dept of Oral Medicine and Pathology
Floor 28, The Tower,
Guy's Hospital
London
SE1 9RT

Trustees

Dr Nigel Carter
Professor Iain LC Chapple Treasurer
Dr Margaret Kellett Secretary
Mr Kevin Lewis
Professor Angus WG Walls Chairman and Director
Professor Nairn HF Wilson
Dr Reena Wadia Young Trustee
Dr Judith Husband
Professor Paul Brocklehurst
Professor Marcello Riggio

THE ORAL AND DENTAL RESEARCH TRUST

Report of the Trustees

FOR THE YEAR ENDED 31 MARCH 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Ark Aurora Ltd
Chartered Accountants & Chartered Tax Advisers
The Maltings
2 Anderson Rd
Bearwood
Birmingham
West Midlands
B66 4AR

Approved by order of the board of trustees on 16 November 2020 and signed on its behalf by:

Professor Iain LC Chapple - Trustee

THE ORAL AND DENTAL RESEARCH TRUST

Statement of Trustees' Responsibilities FOR THE YEAR ENDED 31 MARCH 2020

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity 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 Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent examiner's report to the trustees of The Oral And Dental Research Trust

I report to the charity trustees on my examination of the accounts of The Oral And Dental Research Trust (the Trust) for the year ended 31 March 2020.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

M W Pearsall FCA
Ark Aurora Ltd
Chartered Accountants & Chartered Tax Advisers
The Maltings
2 Anderson Rd
Bearwood
Birmingham
West Midlands
B66 4AR

16 November 2020

THE ORAL AND DENTAL RESEARCH TRUST

Statement of Financial Activities
FOR THE YEAR ENDED 31 MARCH 2020

		31.3.20	31.3.19
		Unrestricted	Total
		fund	funds
		£	£
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		65,000	65,000
Investment income	2	<u>4,400</u>	<u>3,774</u>
Total		69,400	68,774
EXPENDITURE ON			
Raising funds	3	9,259	6,710
Charitable activities			
COST		89,017	58,605
Total		98,276	65,315
Net gains/(losses) on investments		<u>(25,974)</u>	<u>2,129</u>
NET INCOME/(EXPENDITURE)		(54,850)	5,588
RECONCILIATION OF FUNDS			
Total funds brought forward		191,460	185,872
TOTAL FUNDS CARRIED FORWARD		<u>136,610</u>	<u>191,460</u>

The notes form part of these financial statements

THE ORAL AND DENTAL RESEARCH TRUST

Balance Sheet
31 MARCH 2020

		31.3.20	31.3.19
		Unrestricted	Total
		fund	funds
	Notes	£	£
FIXED ASSETS			
Investments	6	74,111	100,085
CURRENT ASSETS			
Debtors	7	15,000	30,741
Cash at bank		<u>130,553</u>	<u>99,581</u>
		145,553	130,322
CREDITORS			
Amounts falling due within one year	8	<u>(83,054)</u>	<u>(38,947)</u>
NET CURRENT ASSETS		<u>62,499</u>	<u>91,375</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>136,610</u>	<u>191,460</u>
NET ASSETS		<u>136,610</u>	<u>191,460</u>
FUNDS	9		
Unrestricted funds		<u>136,610</u>	<u>191,460</u>
TOTAL FUNDS		<u>136,610</u>	<u>191,460</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 16 November 2020 and were signed on its behalf by:

Professor Iain LC Chapple - Trustee

Professor Angus WG Walls - Trustee

The notes form part of these financial statements

THE ORAL AND DENTAL RESEARCH TRUST

Notes to the Financial Statements
FOR THE YEAR ENDED 31 MARCH 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	31.3.20	31.3.19
	£	£
Other fixed asset invest - FII	4,368	3,756
Interest receivable - trading	<u>32</u>	<u>18</u>
	<u>4,400</u>	<u>3,774</u>

THE ORAL AND DENTAL RESEARCH TRUST

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2020

3. RAISING FUNDS

Raising donations and legacies

	31.3.20	31.3.19
	£	£
Support costs	<u>9,259</u>	<u>6,710</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2020 nor for the year ended 31 March 2019.

Trustees' expenses

During the year expenses were reimbursed to the following trustees, Dr Wadia £66 (2019 £Nil) and Professor Walls £149 (2019 £Nil)

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	65,000
Investment income	<u>3,774</u>
Total	68,774
EXPENDITURE ON	
Raising funds	6,710
Charitable activities	
COST	58,605
Total	65,315
Net gains on investments	<u>2,129</u>
NET INCOME	5,588
RECONCILIATION OF FUNDS	
Total funds brought forward	185,872
TOTAL FUNDS CARRIED FORWARD	<u>191,460</u>

THE ORAL AND DENTAL RESEARCH TRUST

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2020

6. **FIXED ASSET INVESTMENTS**

	Listed investments £
MARKET VALUE	
At 1 April 2019	100,085
Revaluations	<u>(25,974)</u>
At 31 March 2020	<u>74,111</u>
NET BOOK VALUE	
At 31 March 2020	<u>74,111</u>
At 31 March 2019	<u>100,085</u>

There were no investment assets outside the UK.

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.20 £	31.3.19 £
Other debtors	15,000	30,000
Prepayments	<u>-</u>	<u>741</u>
	<u>15,000</u>	<u>30,741</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.20 £	31.3.19 £
Other creditors	<u>83,054</u>	<u>38,947</u>

9. **MOVEMENT IN FUNDS**

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	191,460	(54,850)	136,610
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>191,460</u>	<u>(54,850)</u>	<u>136,610</u>

THE ORAL AND DENTAL RESEARCH TRUST

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2020

9. **MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	69,400	(98,276)	(25,974)	(54,850)
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>69,400</u>	<u>(98,276)</u>	<u>(25,974)</u>	<u>(54,850)</u>

Comparatives for movement in funds

	At 1.4.18 £	Net movement in funds £	At 31.3.19 £
Unrestricted funds			
General fund	185,872	5,588	191,460
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>185,872</u>	<u>5,588</u>	<u>191,460</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	68,774	(65,315)	2,129	5,588
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>68,774</u>	<u>(65,315)</u>	<u>2,129</u>	<u>5,588</u>

THE ORAL AND DENTAL RESEARCH TRUST

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2020

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.18 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	185,872	(49,262)	136,610
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>185,872</u>	<u>(49,262)</u>	<u>136,610</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	138,174	(163,591)	(23,845)	(49,262)
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>138,174</u>	<u>(163,591)</u>	<u>(23,845)</u>	<u>(49,262)</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2020.

THE ORAL AND DENTAL RESEARCH TRUST

Detailed Statement of Financial Activities
FOR THE YEAR ENDED 31 MARCH 2020

	31.3.20 £	31.3.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	65,000	65,000
Investment income		
Other fixed asset invest - FII	4,368	3,756
Interest receivable - trading	<u>32</u>	<u>18</u>
	<u>4,400</u>	<u>3,774</u>
Total incoming resources	69,400	68,774
EXPENDITURE		
Charitable activities		
Grants	89,017	58,605
Support costs		
Management		
Administrative support	1,250	750
Meetings	450	-
Advertising	3,177	-
Conference sponsor	<u>3,421</u>	<u>5,000</u>
	8,298	5,750
Finance		
Bank charges	61	60
Governance costs		
Accountancy and legal fees	<u>900</u>	<u>900</u>
Total resources expended	<u>98,276</u>	<u>65,315</u>
Net (expenditure)/income	<u>(28,876)</u>	<u>3,459</u>

This page does not form part of the statutory financial statements