

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
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

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FOR THE YEAR ENDED 31 MARCH 2023

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THE ORAL AND DENTAL RESEARCH TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their Report and the Financial Statements for the year ended 31st March 2023.

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 £52,059 (31st March 2022: £78,086). £30,000 of the difference relates to the timing of an award from GSK. The low level of running costs of the Trust has been maintained through the year. There has been a reduction in value of the Trust's investments during the year to £98,299. (31st March 2022 : £100,785). Overall, the financial year return resulted in a deficit of £11,750 (31 March 2022: £24,595).

Principal funding sources

We remain very grateful to our sponsors for their financial support, which in 2022-2023 amounted to £48,000. Grants of £63,956 were made to 13 recipients. A previous awardee returned their grant of £6,251 as they were unable to undertake their study, and the grants awarded total is therefore reduced to £57,705 in the Statement of Financial Activities.

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 N Carter
Professor I L Chapple Chairman and Director
Mr K Lewis
Professor A W Walls
Dr R Wadia Young Trustee
Dr J Husband
Professor P Brocklehurst
Professor P Speight
Dr C Vernazza
Professor R Waddington
Dr J Hirschfeld Secretary and Treasurer

THE ORAL AND DENTAL RESEARCH TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

B Ark FCA CTA

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 26 October 2023 and signed on its behalf by:

Professor I L Chapple - Trustee

:

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE ORAL AND DENTAL RESEARCH TRUST

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 2023.

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').

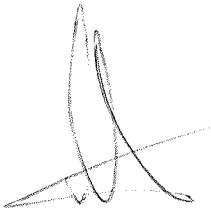
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

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.



B Ark FCA CTA

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

Date: 3 November 2023

THE ORAL AND DENTAL RESEARCH TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

		31.3.23	31.3.22
		Unrestricted	Total
		fund	funds
		£	£
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		48,000	75,000
Investment income	2	4,058	3,086
Total		52,058	78,086
EXPENDITURE ON			
Raising funds	3	3,663	4,532
Charitable activities			
COST		57,705	56,127
Total		61,368	60,659
Net gains/(losses) on investments		(2,486)	7,168
NET INCOME/(EXPENDITURE)		(11,796)	24,595
RECONCILIATION OF FUNDS			
Total funds brought forward		178,034	153,439
TOTAL FUNDS CARRIED FORWARD		166,238	178,034

The notes form part of these financial statements

THE ORAL AND DENTAL RESEARCH TRUST

BALANCE SHEET

31 MARCH 2023

		31.3.23	31.3.22
		Unrestricted	Total
		fund	funds
		£	£
FIXED ASSETS	Notes		
Investments	6	98,299	100,785
CURRENT ASSETS			
Debtors	7	15,000	3,500
Cash at bank		136,942	120,487
		151,942	123,987
CREDITORS			
Amounts falling due within one year	8	(84,003)	(46,738)
NET CURRENT ASSETS		67,939	77,249
TOTAL ASSETS LESS CURRENT LIABILITIES		166,238	178,034
NET ASSETS		166,238	178,034
FUNDS	9		
Unrestricted funds		166,238	178,034
TOTAL FUNDS		166,238	178,034

The financial statements were approved by the Board of Trustees and authorised for issue on 26 October 2023 and were signed on its behalf by:

Professor I L Chapple - Trustee

Professor A W Walls - Trustee

The notes form part of these financial statements

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

	31.3.23	31.3.22
	£	£
Other fixed asset invest - FII	3,993	3,084
Interest receivable - trading	65	2
	<u>4,058</u>	<u>3,086</u>

THE ORAL AND DENTAL RESEARCH TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

3. RAISING FUNDS

Raising donations and legacies

	31.3.23	31.3.22
	£	£
Support costs	<u>3,663</u>	<u>4,532</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

During the year, travel expenses of £34 (2022 : £88) were reimbursed to trustees.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	75,000
Investment income	<u>3,086</u>
Total	<u>78,086</u>
EXPENDITURE ON	
Raising funds	4,532
Charitable activities	
COST	<u>56,127</u>
Total	<u>60,659</u>
Net gains on investments	<u>7,168</u>
NET INCOME	24,595
RECONCILIATION OF FUNDS	
Total funds brought forward	153,439
TOTAL FUNDS CARRIED FORWARD	<u><u>178,034</u></u>

6. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2022	100,785
Revaluations	(2,486)
	<hr/>
At 31 March 2023	98,299
	<hr/>
NET BOOK VALUE	
At 31 March 2023	98,299
	<hr/>
At 31 March 2022	100,785
	<hr/> <hr/>

There were no investment assets outside the UK.

Cost or valuation at 31 March 2023 is represented by:

	Listed investments £
Valuation in 2021	19,506
Valuation in 2022	7,168
Valuation in 2023	(2,486)
Cost	74,111
	<hr/>
	98,299
	<hr/> <hr/>

The cost of investment of £74,111 relates to the valuation amount as at 31 March 2020 rather than the original cost of the investment.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Other debtors	15,000	-
Prepayments	-	3,500
	<hr/>	<hr/>
	15,000	3,500
	<hr/> <hr/>	<hr/> <hr/>

THE ORAL AND DENTAL RESEARCH TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Other creditors	<u>84,003</u>	<u>46,738</u>

9. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	178,034	(11,796)	166,238
	<u>178,034</u>	<u>(11,796)</u>	<u>166,238</u>
TOTAL FUNDS	<u>178,034</u>	<u>(11,796)</u>	<u>166,238</u>

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	52,058	(61,368)	(2,486)	(11,796)
	<u>52,058</u>	<u>(61,368)</u>	<u>(2,486)</u>	<u>(11,796)</u>
TOTAL FUNDS	<u>52,058</u>	<u>(61,368)</u>	<u>(2,486)</u>	<u>(11,796)</u>

Comparatives for movement in funds

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
Unrestricted funds			
General fund	153,439	24,595	178,034
	<u>153,439</u>	<u>24,595</u>	<u>178,034</u>
TOTAL FUNDS	<u>153,439</u>	<u>24,595</u>	<u>178,034</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	78,086	(60,659)	7,168	24,595
	<u>78,086</u>	<u>(60,659)</u>	<u>7,168</u>	<u>24,595</u>
TOTAL FUNDS	<u>78,086</u>	<u>(60,659)</u>	<u>7,168</u>	<u>24,595</u>

9. MOVEMENT IN FUNDS - continued

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

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	153,439	12,799	166,238
TOTAL FUNDS	<u>153,439</u>	<u>12,799</u>	<u>166,238</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	130,144	(122,027)	4,682	12,799
TOTAL FUNDS	<u>130,144</u>	<u>(122,027)</u>	<u>4,682</u>	<u>12,799</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

THE ORAL AND DENTAL RESEARCH TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	31.3.23 £	31.3.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	48,000	75,000
Investment income		
Other fixed asset invest - FII	3,993	3,084
Interest receivable - trading	65	2
	<u>4,058</u>	<u>3,086</u>
Total incoming resources	52,058	78,086
EXPENDITURE		
Charitable activities		
Grants	57,705	56,127
Support costs		
Management		
Administrative support	1,000	1,000
Meetings	34	88
Advertising	1,523	4,800
Conference sponsor	-	(2,538)
	<u>2,557</u>	<u>3,350</u>
Finance		
Bank charges	26	147
Governance costs		
Accountancy and legal fees	1,080	1,035
Total resources expended	61,368	60,659
Net (expenditure)/income	<u>(9,310)</u>	<u>17,427</u>

This page does not form part of the statutory financial statements