

REGISTERED CHARITY NUMBER: 800234

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022
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 2022

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THE ORAL AND DENTAL RESEARCH TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their Report and the Financial Statements for the year ended 31st March 2022.

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 £78,086 (31st March 2021: £47,958). £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 an increase in value of the Trust's investments during the year to £100,785. (31st March 2021 : £93,617) as the markets recovered after the impact of the pandemic. Overall, the financial year return resulted in a surplus of £24,595 (31 March 2021: £16,829).

Principal funding sources

We remain very grateful to our sponsors for their financial support, which in 2021-2022 amounted to £75,000. Grants of £56,127 were made to 12 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
Dr Reena Wadia
Dr Judith Husband
Professor Paul Brocklehurst
Mr Paul Speight
Mr Marcello Riggio
Dr Christopher Vernazza

THE ORAL AND DENTAL RESEARCH TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

B Ark FCA CTA

Ark Aurora Ltd

Chartered Accountants & Chartered Tax Advisers

The Maltings

2 Anderson Rd

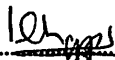
Bearwood

Birmingham

West Midlands

B66 4AR

Approved by order of the board of trustees on 31/01/2023 and signed on its behalf by:


.....
Professor Iain LC 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 2022.

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').

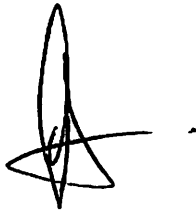
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

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
Bearwood
Birmingham
West Midlands
B66 4AR

Date: 31/1/2023

THE ORAL AND DENTAL RESEARCH TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

| | | 31.3.22 | 31.3.21 |
|------------------------------------|-------|---------------------|----------------|
| | | Unrestricted | Total |
| | | fund | funds |
| | | £ | £ |
| INCOME AND ENDOWMENTS FROM | Notes | | |
| Donations and legacies | | 75,000 | 45,000 |
| Investment income | 2 | 3,086 | 2,958 |
| Total | | 78,086 | 47,958 |
| EXPENDITURE ON | | | |
| Raising funds | 3 | 4,532 | 6,943 |
| Charitable activities | | | |
| COST | | 56,127 | 43,692 |
| Total | | 60,659 | 50,635 |
| Net gains on investments | | 7,168 | 19,506 |
| NET INCOME | | 24,595 | 16,829 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | 153,439 | 136,610 |
| TOTAL FUNDS CARRIED FORWARD | | 178,034 | 153,439 |

The notes form part of these financial statements

THE ORAL AND DENTAL RESEARCH TRUST

BALANCE SHEET

31 MARCH 2022

| | | 31.3.22 Unrestricted fund £ | 31.3.21 Total funds £ |
|--|-------|--------------------------------------|--------------------------------|
| FIXED ASSETS | Notes | | |
| Investments | 6 | 100,785 | 93,617 |
| CURRENT ASSETS | | | |
| Debtors | 7 | 3,500 | - |
| Cash at bank | | 120,487 | 115,140 |
| | | <u>123,987</u> | <u>115,140</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 8 | (46,738) | (55,318) |
| NET CURRENT ASSETS | | <u>77,249</u> | <u>59,822</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>178,034</u> | <u>153,439</u> |
| NET ASSETS | | <u>178,034</u> | <u>153,439</u> |
| FUNDS | 9 | | |
| Unrestricted funds | | <u>178,034</u> | <u>153,439</u> |
| TOTAL FUNDS | | <u>178,034</u> | <u>153,439</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on 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 2022

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

| | 31.3.22 | 31.3.21 |
|--------------------------------|--------------|--------------|
| | £ | £ |
| Other fixed asset invest - FII | 3,084 | 2,952 |
| Interest receivable - trading | 2 | 6 |
| | <u>3,086</u> | <u>2,958</u> |

THE ORAL AND DENTAL RESEARCH TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

3. RAISING FUNDS

Raising donations and legacies

| | | |
|---------------|--------------|--------------|
| | 31.3.22 | 31.3.21 |
| | £ | £ |
| Support costs | <u>4,532</u> | <u>6,943</u> |

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

During the year, no expenses were reimbursed to trustees. In the year ended 31 March 2020, Dr Wadia was reimbursed £66 and professor Walls £149.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ |
|------------------------------------|---------------------------|
| INCOME AND ENDOWMENTS FROM | |
| Donations and legacies | 45,000 |
| Investment income | 2,958 |
| Total | <u>47,958</u> |
| EXPENDITURE ON | |
| Raising funds | 6,943 |
| Charitable activities | |
| COST | 43,692 |
| Total | <u>50,635</u> |
| Net gains on investments | 19,506 |
| NET INCOME | 16,829 |
| RECONCILIATION OF FUNDS | |
| Total funds brought forward | 136,610 |
| TOTAL FUNDS CARRIED FORWARD | <u><u>153,439</u></u> |

THE ORAL AND DENTAL RESEARCH TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

6. FIXED ASSET INVESTMENTS

| | Listed investments £ |
|-----------------------|----------------------------|
| MARKET VALUE | |
| At 1 April 2021 | 93,617 |
| Revaluations | 7,168 |
| | <hr/> |
| At 31 March 2022 | 100,785 |
| | <hr/> |
| NET BOOK VALUE | |
| At 31 March 2022 | 100,785 |
| | <hr/> <hr/> |
| At 31 March 2021 | 93,617 |
| | <hr/> <hr/> |

There were no investment assets outside the UK.

Cost or valuation at 31 March 2022 is represented by:

| | Listed investments £ |
|-------------------|----------------------------|
| Valuation in 2021 | 19,506 |
| Valuation in 2022 | 7,168 |
| Cost | 74,111 |
| | <hr/> |
| | 100,785 |
| | <hr/> <hr/> |

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.3.22 £ | 31.3.21 £ |
|-------------|--------------|--------------|
| Prepayments | 3,500 | - |
| | <hr/> <hr/> | <hr/> <hr/> |

THE ORAL AND DENTAL RESEARCH TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|-----------------|-------------------|-------------------|
| | 31.3.22 | 31.3.21 |
| | £ | £ |
| Other creditors | 46,738 | 55,318 |
| | <u> </u> | <u> </u> |

9. MOVEMENT IN FUNDS

| | | | |
|---------------------------|-------------------|-------------------|-------------------|
| | At 1.4.21 | Net | At |
| | £ | movement | 31.3.22 |
| | | in funds | £ |
| | | £ | |
| Unrestricted funds | | | |
| General fund | 153,439 | 24,595 | 178,034 |
| | <u> </u> | <u> </u> | <u> </u> |
| TOTAL FUNDS | 153,439 | 24,595 | 178,034 |
| | <u> </u> | <u> </u> | <u> </u> |

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

| | | | | |
|---------------------------|-------------------|-------------------|-------------------|-------------------|
| | Incoming | Resources | Gains and | Movement |
| | resources | expended | losses | in funds |
| | £ | £ | £ | £ |
| Unrestricted funds | | | | |
| General fund | 78,086 | (60,659) | 7,168 | 24,595 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| TOTAL FUNDS | 78,086 | (60,659) | 7,168 | 24,595 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |

Comparatives for movement in funds

| | | | |
|---------------------------|-------------------|-------------------|-------------------|
| | At 1.4.20 | Net | At |
| | £ | movement | 31.3.21 |
| | | in funds | £ |
| | | £ | |
| Unrestricted funds | | | |
| General fund | 136,610 | 16,829 | 153,439 |
| | <u> </u> | <u> </u> | <u> </u> |
| TOTAL FUNDS | 136,610 | 16,829 | 153,439 |
| | <u> </u> | <u> </u> | <u> </u> |

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

| | | | | |
|---------------------------|-------------------|-------------------|-------------------|-------------------|
| | Incoming | Resources | Gains and | Movement |
| | resources | expended | losses | in funds |
| | £ | £ | £ | £ |
| Unrestricted funds | | | | |
| General fund | 47,958 | (50,635) | 19,506 | 16,829 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| TOTAL FUNDS | 47,958 | (50,635) | 19,506 | 16,829 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |

THE ORAL AND DENTAL RESEARCH TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

9. MOVEMENT IN FUNDS - continued

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

| | At 1.4.20 £ | Net movement in funds £ | At 31.3.22 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 136,610 | 41,424 | 178,034 |
| TOTAL FUNDS | <u>136,610</u> | <u>41,424</u> | <u>178,034</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 | 126,044 | (111,294) | 26,674 | 41,424 |
| TOTAL FUNDS | <u>126,044</u> | <u>(111,294)</u> | <u>26,674</u> | <u>41,424</u> |

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

THE ORAL AND DENTAL RESEARCH TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

| | 31.3.22 | 31.3.21 |
|---------------------------------|----------------------|-----------------------|
| | £ | £ |
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Donations | 75,000 | 45,000 |
| Investment income | | |
| Other fixed asset invest - FII | 3,084 | 2,952 |
| Interest receivable - trading | 2 | 6 |
| | <u>3,086</u> | <u>2,958</u> |
| Total incoming resources | 78,086 | 47,958 |
| EXPENDITURE | | |
| Charitable activities | | |
| Grants | 56,127 | 43,692 |
| Support costs | | |
| Management | | |
| Administrative support | 1,000 | 1,000 |
| Meetings | 88 | - |
| Advertising | 4,800 | 5,027 |
| Conference sponsor | (2,538) | - |
| | <u>3,350</u> | <u>6,027</u> |
| Finance | | |
| Bank charges | 147 | 16 |
| Governance costs | | |
| Accountancy and legal fees | 1,035 | 900 |
| | <u>60,659</u> | <u>50,635</u> |
| Total resources expended | 60,659 | 50,635 |
| Net income/(expenditure) | <u>17,427</u> | <u>(2,677)</u> |

This page does not form part of the statutory financial statements