

Dental Health Foundation
Report and Financial Statements
for the year ended 31 December 2018

BCK Audit, Accounting and Tax Limited
Certified Public Accountants and Statutory Audit Firm
Suite 4&5
Bridgewater Business Centre
Conyngham Road
Islandbridge
D08 T9NH

Charity Number: CHY6200
Charities Regulatory Authority Number: 20010683

Dental Health Foundation

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Dental Health Foundation
REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees

Dr. Mary Coleman
Dr. Patrick Crotty
Dr. Mairead Harding
Mr Stephen Grissing (Appointed 04/12/2018)

Charity Number

CHY6200

Charities Regulatory Authority Number

20010683

Principal Address



Auditors

BCK Audit, Accounting and Tax Limited
Certified Public Accountants and Statutory Audit Firm
Suite 4&5
Bridgewater Business Centre
Conyngham Road
Islandbridge
D08 T9NH

Bankers

Bank of Ireland
6 Lower O'Connell Street
Dublin 1

Solicitors

Orpen Franks Solicitors
28/30 Burlington Road
Dublin 4

Dental Health Foundation TRUSTEES' REPORT

for the year ended 31 December 2018

The trustees present their Trustees' Report and the audited financial statements for the year ended 31 December 2018.

Principal Activities

The Mission of the Dental Health Foundation is to promote oral health in Ireland, by providing effective resources and interventions and by influencing public policy.

Results

The deficit for the year after providing for depreciation and taxation amounted to €203,639 (2017: €24,124).

Trustees

The current board of trustees are as set out on page 3.

Future developments

The trustees do not anticipate any change in the nature of the foundation's activities for the foreseeable future.

Auditors

The auditors, BCK Audit, Accountancy & Tax Limited have indicated their willingness to continue in office.

Taxation Status

The foundation is regarded by the Revenue Commissioners "as established for charitable purposes only within the meaning of Section 207 TCA, 1997 under charity reference CHY 6200". According the foundation has been granted tax exempt status.

Accounting Records

To ensure that proper accounting records are kept, the trustees have established appropriate measures to adequately record the transactions of the trust. The trustees also ensure that the Foundation retains the source documentation for these transactions. The accounting records are located at the trust's office at [REDACTED]

Signed on behalf of the Board

Mary Coleman
Trustee

Date: 25/6/19

Stephen Garing
Trustee

Date: 25/6/2019

Dental Health Foundation TRUSTEES' RESPONSIBILITIES STATEMENT

for the year ended 31 December 2018

The trustees are responsible for preparing the Trustee's Report and the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council.

Irish law requires the trustees to prepare financial statements for each financial year. Under Irish law the trustees have elected to prepare the financial statements in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of assets, liabilities and financial position of the foundation as at the financial year end date and of the surplus or deficit of the foundation for the financial year.


In preparing these financial statements the trustees are required to:

- select suitable accounting policies for the foundation's financial statements and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the foundation will continue in business.


The trustees are responsible for ensuring that the foundation keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the foundation, enable at any time the assets, liabilities, financial position and surplus or deficit of the foundation to be determined with reasonable accuracy and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the foundation 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 foundation's website. Legislation in the Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Signed on behalf of the Board of Trustees


Trustees

Date: 25/6/19.....


Trustees

Date: 25/6/2019.....

INDEPENDENT AUDITOR'S REPORT

to the Trustees of Dental Health Foundation

Opinion

We have audited the financial statements of Dental Health Foundation for the year ended 31 December 2018 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Cash Flow Statement, the Accounting Policies and the related notes to the financial statements, including a summary of significant accounting policies set out in the notes. The financial reporting framework that has been applied in their preparation is FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements;

- give a true and fair view of the assets, liabilities and financial position of the foundation as at 31 December 2018 and of its loss for the year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) 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 foundation in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Small Entities, in the circumstances set out in the notes to the financial statements, 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 ISAs (Ireland) 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 foundation'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.

However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern.

Other Information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. 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.

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.

Respective responsibilities

Responsibilities of trustees for the financial statements

As explained more fully in the Trustees' Responsibilities Statement, the trustees 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 they 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 foundation's ability to continue as a going concern, disclosing, as applicable, matters related to the going concern and using the going concern basis of accounting unless management either intends to liquidate the foundation or to cease operation, or has no realistic alternative but to do so.

INDEPENDENT AUDITOR'S REPORT

to the Trustees of Dental Health Foundation

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Further information regarding the scope of our responsibilities as auditor


As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the foundation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the foundation's ability to continue as going concerns. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the foundation to cease to continue as going concerns.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The purpose of our audit work to whom we owe our responsibilities

Our report is made solely to the foundation's members, as a body. Our audit work has been undertaken so that we might state to the foundation'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 any responsibility to anyone other than the foundation and the foundation's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Darren Connolly

For and on behalf of

BCK AUDIT, ACCOUNTING AND TAX LIMITED

Certified Public Accountants and Statutory Audit Firm

Suite 4&5

Bridgewater Business Centre

Conyngham Road

Islandbridge

D09 T9NH

Date: 28/6/19

Dental Health Foundation

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 December 2018

	Notes	Designated Funds 2018 €	General Funds 2018 €	Total 2018 €	Total 2017 €
Incoming Resources					
Generated funds:					
Investment Income	4	1,992	-	1,992	38,258
Charitable activities:					
Grant income from government sources	5	266,933	-	266,933	522,323
Total incoming resources		268,925	-	268,925	560,581
Resources Expended					
Other resources expended:		472,564	-	472,564	584,705
Total Resources Expended	6	472,564	-	472,564	584,705
Surplus/(deficit) for the year		(203,639)	-	(203,639)	(24,124)
Transfers between funds		-	-	-	-
Net movement in funds for the year		(203,639)	-	(203,639)	(24,124)
Reconciliation of funds					
Balances brought forward at 1 January 2018		786,590	307,241	1,093,831	1,117,955
Balances carried forward at 31 December 2018		582,951	307,241	890,192	1,093,831

Approved by the Board of Trustees on 25/6/19 and signed on its behalf by:

Mary Coleman
Trustee

Stephen Givney
Trustee

Dental Health Foundation

STATEMENT OF FINANCIAL POSITION

as at 31 December 2018

	Notes	2018 €	2017 €
Fixed Assets			
Intangible assets	8	3,176	3,176
Tangible assets	9	3,672	5,509
Financial assets	10	307,000	240,000
		<u>313,848</u>	<u>248,685</u>
Current Assets			
Receivables	11	6,848	37,280
Cash and cash equivalents		584,294	874,146
		<u>591,142</u>	<u>911,426</u>
Payables: Amounts falling due within one year	12	<u>(14,798)</u>	<u>(66,280)</u>
Net Current Assets		<u>576,344</u>	<u>845,146</u>
Total Assets less Current Liabilities		<u>890,192</u>	<u>1,093,831</u>
Funds			
General funds		307,241	307,241
Designated funds		582,951	786,590
Total funds	14	<u>890,192</u>	<u>1,093,831</u>

Approved by the Board of Trustees on 25/6/19 and signed on its behalf by:

Mary Coleman
Trustee

Stephen Goring
Trustee

Date: 25/6/19

Date: 25/6/2019

Dental Health Foundation
CASH FLOW STATEMENT
for the year ended 31 December 2018

	Notes	2018 €	2017 €
Cash flows from operating activities			
Net movement in funds		(203,956)	(24,498)
Adjustments for:			
Depreciation		1,837	1,837
		<u>(202,119)</u>	<u>(22,661)</u>
Movements in working capital:			
Movement in receivables		(36,568)	49,758
Movement in payables		(51,482)	(20,441)
		<u>(290,169)</u>	<u>6,656</u>
Cash flows from investing activities			
Interest received		317	374
Payments to acquire investments		(67,000)	-
		<u>66,683</u>	<u>374</u>
Net cash generated from investments activities			
		<u>(289,852)</u>	<u>7,030</u>
Net increase in cash and cash equivalents		874,146	867,116
Cash and cash equivalents at 1 January 2018			
		<u>584,294</u>	<u>874,146</u>
Cash and cash equivalents at 31 December 2018	15	584,294	874,146

Dental Health Foundation

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2018

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice (Charities SORP in accordance with FRS 102, effective January 2015) and with generally accepted accounting principles in Ireland. They comply with the financial reporting standards of the Accounting Standards Board, as promulgated by Chartered Accountants Ireland. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charitable company's financial statements.

Incoming Resources

Voluntary income or capital is included in the Statement of Financial Activities when the charity is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt. Entitlement to legacies is considered established when the charity has been notified of a distribution to be made by the executors. Income received in advance of due performance under a contract is accounted for as deferred income until earned. Grants for activities are recognised as income when the related conditions for legal entitlement have been met. All other income is accounted for on an accrual's basis.

Resources Expended

All resources expended are accounted for on an accrual's basis. Charitable activities include costs of services and grants, support costs and depreciation on related assets. Costs of generating funds similarly include fundraising activities. Non-staff costs not attributed to one category of activity are allocated or apportioned pro-rata to the staffing of the relevant service. Finance, HR, IT and administrative staff costs are directly attributable to individual activities by objective. Governance costs are those associated with constitutional and statutory requirements.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	- 15% Straight line
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Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other financial fixed asset investments together with any related withholding tax is recognised in the profit and loss account in the year in which it is receivable.

Trademarks

Trademarks are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life.

General Funds

The General funds represent reserve policy obligations

2. PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other charitable companies of our size and nature, we use our auditors to assist with the preparation of the financial statements.

3. NET INCOMING RESOURCES	2018 €	2017 €
Net Incoming Resources are stated after charging/(crediting):		
Depreciation of tangible assets	1,837	1,837
Auditor's remuneration:		
- audit services	5,596	5,228
	<u>5,596</u>	<u>5,228</u>

Dental Health Foundation
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2018

continued

4. INVESTMENT AND OTHER INCOME

	Designated Funds 2018 €	2017 €
Sundry income	1,675	37,884
Bank interest	317	374
	<u>1,992</u>	<u>38,258</u>

Sundry Income relates to income received with regard to income protection insurance for a staff member.

5. ANALYSIS OF INCOME ON CHARITABLE ACTIVITIES

	Designated Funds 2018 €	2017 €
HSE Service Level Agreement (Recurring fund)	52,033	222,835
DOH Secretariat Funding	214,900	214,300
HSE - Other projects	-	85,188
	<u>266,933</u>	<u>522,323</u>

6. ANALYSIS OF RESOURCES EXPENDED

	Designated Funds 2018 €	2017 €
Specialist certificate (See page 18)	1,205	1,882
DHF Awards	1,581	4,187
Wages and salaries (See page 19)	202,185	314,839
Staff training and development	745	533
Rent payable	26,878	27,220
Insurance	10,471	9,727
Repairs and maintenance	9,186	7,634
Information and publications	12,082	44,499
Printing, postage and stationery	7,699	7,776
Telephone	8,298	7,661
Motor expenses	7,606	3,960
HSE project travel expenses	13,844	20,567
Expert Body members expenses	1,921	6,498
Events	2,506	1,995
Legal and professional fees	12,559	14,252
HSE project costs	145,431	103,745
Auditor's/Independent Examiner's remuneration	5,596	5,228
Bank charges	252	308
General expenses	682	357
Depreciation	1,837	1,837
	<u>472,564</u>	<u>584,705</u>

* Information and publications include amounts prepaid in the prior year but recognised in the current year. This is in accordance with the matching principle of accruals-based accounting.

Dental Health Foundation
NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2018

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7. EMPLOYEES AND REMUNERATION

The staff costs comprise:

	2018 €	2017 €
Wages and salaries	182,817	288,469
Social security costs	19,368	26,370
	<u>202,185</u>	<u>314,839</u>

The number of higher paid employees:

	2018	2017
Staff salaries fall between €60,001 and €70,000	1	1
Staff salaries fall between €70,001 and €80,000	1	1
Staff salaries fall between €80,001 and €90,000	-	-
Staff salaries fall between €90,001 and €100,000	-	-
	<u>2</u>	<u>2</u>

7.1 KEY MANAGEMENT COMPENSATION

	2018 €	2017 €
Salaries and Other Short-Term Benefits	<u>77,433</u>	<u>76,174</u>

8 INTANGIBLE FIXED ASSETS

	Development Costs €
Cost	
At 31 December 2018	<u>3,176</u>
Net book value	
At 31 December 2018	<u>3,176</u>
At 31 December 2017	<u>3,176</u>

9. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment €	Total €
Cost		
At 31 December 2018	<u>28,900</u>	<u>28,900</u>
Depreciation		
At 1 January 2018	23,391	23,391
Charge for the year	1,837	1,837
At 31 December 2018	<u>25,228</u>	<u>25,228</u>
Net book value		
At 31 December 2018	<u>3,672</u>	<u>3,672</u>
At 31 December 2017	<u>5,509</u>	<u>5,509</u>

Dental Health Foundation
NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2018

continued

10. FINANCIAL FIXED ASSETS

	Other investments	Total
	€	€
Investments		
Cost		
At 31 December 2018	307,000	307,000
Net book value		
At 31 December 2018	<u>307,000</u>	<u>307,000</u>
At 31 December 2017	<u>240,000</u>	<u>240,000</u>

The foundation holds investments in prize bonds and long-term government deposit funds at the end of 31 December 2018.

11. RECEIVABLES	2018	2017
	€	€
Prepayments and accrued income	4,207	37,280
Other receivables	2,641	-
	<u>6,848</u>	<u>37,280</u>

12. PAYABLES	2018	2017
Amounts falling due within one year	€	€
Trade payables	158	-
Taxation and social security costs (Note 13)	4,686	5,515
Pension accrual	1,232	-
Accruals	8,722	60,765
	<u>14,798</u>	<u>66,280</u>

13. TAXATION AND SOCIAL SECURITY	2018	2017
	€	€
Payables:		
PAYE / PRSI	<u>4,686</u>	<u>5,515</u>

14. ANALYSIS OF MOVEMENTS ON FUNDS	Balance	Incoming	Resources	Balance
	1 January	resources	expended	31 December
	2018			2018
	€	€	€	€
Restricted income				
General fund	307,241	-	-	307,241
Unrestricted income				
Designated funds	786,590	268,925	(472,564)	582,951
Total funds	<u>1,093,831</u>	<u>268,925</u>	<u>472,564</u>	<u>890,192</u>

Dental Health Foundation
NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2018

15. CASH AND CASH EQUIVALENTS

2018
€

2017
€

Cash and bank balances

584,294

874,146

16. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the Foundation since the year-end.

17. CONTINGENT LIABILITIES

The foundation had no material contingent liabilities at the year ended 31 December 2018.

18. CAPITAL COMMITMENTS

The foundation had no material capital commitments at the year ended 31 December 2018.

19. RELATED PARTY TRANSACTIONS

There were no material transactions with related parties during the year. Trustees are not remunerated for their role as board members of the foundation.

20. APPROVAL OF FINANCIAL STATEMENTS

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

DENTAL HEALTH FOUNDATION

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

NOT COVERED BY THE REPORT OF THE AUDITORS