

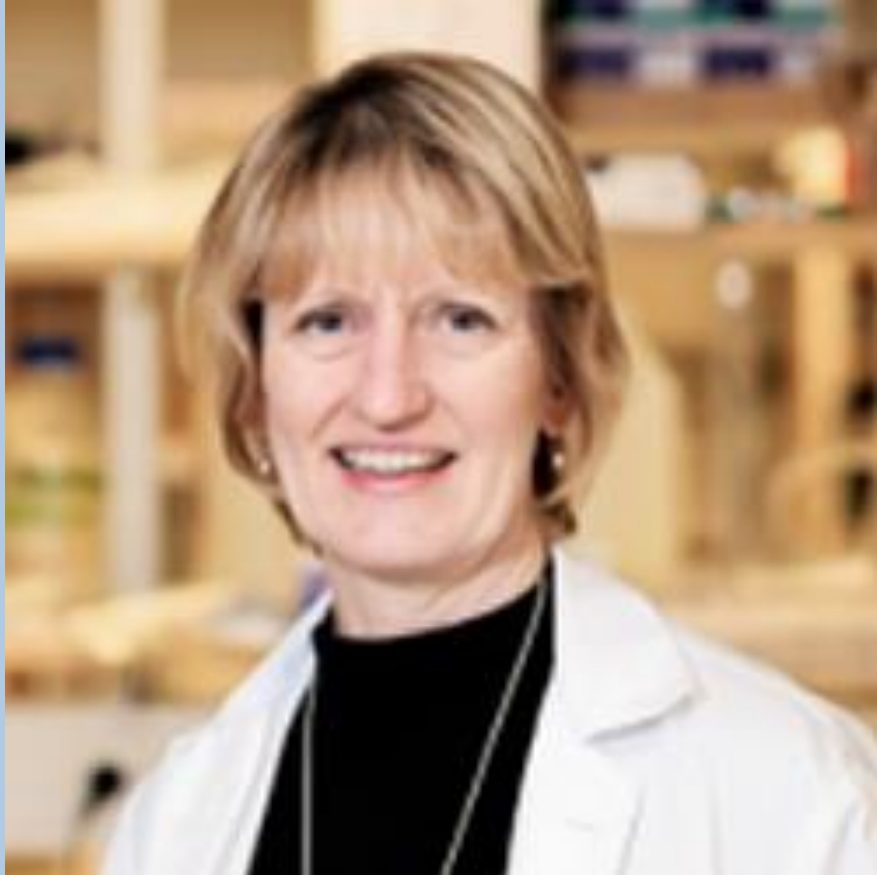


ADEE

ADVANCING EDUCATION
AND ORAL HEALTH

Agenda

- 1) Welcome
- 2) Overview audit purpose & Executive Responsibilities
- 3) Trustee Details
- 4) Summary position of 2022
- 5) Overview of key income figures
- 6) Overview of key expenditure figures
- 7) Conclusions



ADEE Treasurer & Chair Trustee Board

Prof Julia Davies

University of Malmo Sweden

ADEE Treasurer to 2025

Auditor's Responsibilities

- Provide independent assurance to the Executive Committee
- Audit books of accounts income and expenditure
- Audit bank and cash reconciliations
- Make a true and fair determination of the state of the association
- Advise Executive Committee of concerns (independent of ADEE Office) as required
- Ensure compliance with relevant accounting policy

What they conclude for 2022

INDEPENDENT AUDITOR'S REPORT to the Members of Association for Dental Education in Europe

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Association for Dental Education in Europe ('the company') for the financial year ended 31 December 2022 which comprise the Income Statement, the Statement of Financial Position, the Reconciliation of Shareholders' Funds and notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", issued in the United Kingdom by the Financial Reporting Council, applying Section 1A of that Standard.

In our opinion the financial statements:

- **give a true and fair view** in accordance with Generally Accepted Accounting Practice in Ireland of the state of the company affairs as at 31 December 2022 and of its loss for the financial year then ended;
- **have been properly prepared** in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; and
- have been properly prepared in accordance with the requirements of the Companies Acts 1963 to 2013.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Opinions on other matters prescribed by the Companies Acts 1963 to 2013

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

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the books of account.

Executive Responsibilities

- Act in the interest of membership
- Ensure ongoing financial stability of ADEE
- Ensure legislative compliance
- Make judgement on operational policies of ADEE and their enactment
- Ensuring accounting policies and records are adequate and maintained accurately
- Oversight of ADEE office and their work

Trustees' Responsibilities

- Comply with the charity's governing document
- Ensure that the charity is carrying out its charitable purposes for the public benefit
- Act in the best interests of your charity, Manage the assets of your charity and Make appropriate investment decisions
- Ensure that the charity is registered on the [Charities Regulator's Register of Charities](#)
- Ensure that the charity keeps proper books of account (these must include daily entries of all money your charity receives and pays out, as well as a record of your charity's assets and liabilities)
- Ensure that the charity prepares and gives its financial accounts to the Charities Regulator
- Ensure that the charity prepares and gives its annual report to the Charities Regulator
- Ensure compliance with any directions issued by the Charities Regulator
- Ensure they inform the Charities Regulator if you think that a theft or fraud has taken place at the charity

ADEE appointed trustees for 1st January 2021 – 31st December 2024

Mr David Barry (IRL) | Dr Eilis De Lap (IRL) | Prof Julia Davies (SE) Trustee Chair

ADEE Audited Financial Position 2022

Association for Dental Education in Europe INCOME STATEMENT

for the financial year ended 31 December 2022

	Notes	2022 €	2021 €
Turnover	4	384,324	216,168
Gross profit		384,324	216,168
Administrative expenses		(443,586)	(189,304)
Operating (loss)/profit	5	(59,262)	26,864
Interest receivable and similar income	6	63	-
(Loss)/profit on ordinary activities before taxation		(59,199)	26,864
Tax on (loss)/profit on ordinary activities		-	-
(Loss)/profit for the financial year	11	(59,199)	26,864

Association for Dental Education in Europe

STATEMENT OF FINANCIAL POSITION

as at 31 December 2022

	Notes	2022 €	2021 €
Current Assets			
Debtors	8	90,867	24,253
Cash and cash equivalents		100,419	229,680
		<u>191,286</u>	<u>253,933</u>
Creditors: amounts falling due within one year	9	<u>(14,385)</u>	<u>(17,833)</u>
Net Current Assets		<u>176,901</u>	<u>236,100</u>
Total Assets less Current Liabilities		<u>176,901</u>	<u>236,100</u>
Capital and Reserves			
Retained earnings	11	176,901	236,100
Equity attributable to owners of the company		<u>176,901</u>	<u>236,100</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Tracking Financial Outturn

	2019	2020	2021	2022
Surplus / Deficit (-)	873	22,858	26,864	59,199

Notes:

2020 – No annual meeting income (COVID)

2021 – Online presence and meeting (COVID)

2022 – Return to in presence meeting (COVID), cost increases, uncertainty around travel and increased health restrictions

2023 – Expected to return to a more normal pattern of income and expenditure

Association for Dental Education in Europe
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
TRADING STATEMENT

for the financial year ended 31 December 2022

Schedule	2022 €	2021 €
Sales		
Membership schools	78,157	76,349
Membership corporation	61,000	55,000
Awards	1,576	-
Scholarship income	5,000	5,000
IFDEA income	8,719	-
O-Health-Education	35,736	49,444
Wiley project	10,000	-
CPD Consultancy	600	-
Annual conference - general registrations (Palma)	103,616	-
Annual conference - general registrations (Online)	-	30,375
Annual conference - corporate exhibitors (Palma)	47,273	-
Annual conference - corporate sponsorship (Palma)	25,647	-
Leader income	7,000	-
	384,324	216,168

Association for Dental Education in Europe
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 1 : OVERHEAD EXPENSES
for the financial year ended 31 December 2022

	2022 €	2021 €
Administration Expenses		
Wages and salaries	93,406	89,187
Executive committee and administrative costs 1	20,011	-
Scholarships support	5,000	5,000
European journal for dental education	24,279	23,341
Pensions costs	9,000	9,213
EU engagement	4,083	3,108
ADEE international representation	-	698
O-Health-Education	31,023	16,576
Office costs	6,580	3,900
Printing, postage and stationery	892	-
IFDEA	6,473	2,400
Website associated costs	18,065	12,191
Online transaction costs	-	143
Conference costs (online)	-	12,439
ADEE / ADEA joint meeting costs	7,999	-
Conference cost (Palma)	202,326	-
Research & development	5,947	4,291
Audit and accountancy	7,872	6,534
Bank charges	630	281
Sundry expenses	-	2
	<u>443,586</u>	<u>189,304</u>

Notes and comments

- Return to face to face annual meeting format while increasing turn over considerably also say considerable increases to costs due to covid uncertainty, increased accomodation and travel costs etc.
- **The need for our annual meeting to return to a surplus can not be over stressed**
- Executive related costs returned to normal as the ExCo held two face to face meetings in 2022 (LEUVEN and Liverpool).
- **While holding face to face ExCo meetings add cost they add considerable value from strategy and operational perspective.**
- COVID restrictions have greatly impacted income streams and this continued to impact in 2022
- **We anticipate that 2023 returns to normal income/outcome levels**

Notes and comments

- Expenses are now as tightly controlled as possible, there is no flexibility to reduce these with out impacting activity
 - **During 2023 the executive have out in place contracts with staff to secure expense levels to 2028**
- The O-Health-Edu project I summarised as follows, without this income the financial situation in 2020 – 2022 would have been considerably negative

	2020	2021	2022	Total
Income	33,333	49,444	35,736	118,513
Expenditure	10,517	16,571	31,023	58,111
				60,402

Thank you!

To ADEE corporate members who have continue to support our work in what is difficult times for all

The Auditors for their guidance and frankness in approach

The ADEE member schools for their membership

The Trustees for their willingness to act in the role which has legal responsibilities attached to it



BUDGET



ADEE

ADVANCING EDUCATION
AND ORAL HEALTH

ADEE – 3 year rolling budget (2023-2025 Income)

Income	Initial Budget 2023	Revised Budget 2023 based on income to 31.08	Draft Budget 2024	Draft Budget 2025
Dental Schools	75,000	70,000	70,000	70,000
Corporate Partners	65,000	85,000	75,000	85,000
Conference inc. Corp, exhibit etc.	185,000	232,000	175,000	200,000
Scholarship support	5,000	5,000	5,000	5,000
LEADER	21,000	14,000	28,000	35,000
Bank Interest	0	0	0	0
Project & Other income	15,000	20,000	9,000	0
OHE Project	0	0	0	0
IFDEA	5,000	0	0	0
Total Income	371,000	426,000	362,000	395,000

ADEE – 3 year rolling budget (2023-2025 Expenditure)

Expenditure	Initial Budget 2023	Revised Budget 2023 based 31.08	Draft Budget 2024	Draft Budget 2025
Salaries & Pension	99,000	107,000	111,000	113,000
Office Cost	6,000	6,000	4,500	4,500
Audit Fees	7,000	7,500	7,500	7,500
Executive T&A	10,000	2,500	5,000	5,000
EU Activities	5,000	7,500	7,500	7,500
International Activities	10,000	10,000	10,000	10,000
Printing/Postage	0	0	0	0
EJDE	25,000	22,500	22,500	18,000
Conference	175,000	225,000	175,000	190,000
Web Costs	24,000	24,000	25,000	25,000
Scholarship Fund	5,000	5,000	5,000	5,000
EDSA	0	0	0	0
Bad Debts	0	0	0	0
Bank Charges	500	1,500	1,000	1,000
Project (OHE/GDC etc)	10,000	11,000	0	0
Joint ADEA/ADEE meeting	0	0	0	0
IFDEA related costs	5,000	1,000	2,000	2,000
Sundries	0	0	0	0
Total	381,500	430,500	376,000	388,500

ADEE – 3 year rolling budget summary

Income	Initial Budget 2023	Revised Budget 2023 based 31.08	Draft Budget 2024	Draft Budget 2025
Income	371,000	426,000	362,000	395,000
Expenditure	381,500	430,500	376,000	388,500
Surplus / Loss	10,500	4,500	14,000	6,500