

Association for Dental Education in Europe
Executives' Report and Financial Statements
for the year ended 31 December 2019

Association for Dental Education in Europe
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Association for Dental Education in Europe
MEMBERS AND OTHER INFORMATION

President	Professor Stephanie Tubert
Secretary General	Professor Dr. M. Cristina Manzanares
Treasurer	Professor Dr. Petra Hahn
Editor in Chief	Professor Deborah White
Members	Professor Julia Davis Dr. Ronald Gorter Professor Rui Amaral Mendes Professor Corrado Paganelli Dr. Barry Quinn Professor Sebastian Paris
Trustees	Professor Dr. Petra Hahn Mr. David Barry Mrs. Majella Giles
Chief Administrative Officer	Mr. Denis Murphy
Administrative Officer	Ms. Judith Francis
Registered Office and Business Address	International Office Dublin Dental School And Hospital Dublin 2 Republic of Ireland
Auditors	Meagher Moynihan 17 Mespil Road Ballsbridge Dublin 4 Republic of Ireland
Bankers	Ulster Bank Plc College Green Dublin 2 Republic of Ireland Bank of Ireland Plc 39 St. Stephen's Green Dublin 2 Republic of Ireland KBC Bank Ireland Plc Sandwich Street Dublin 2 Republic of Ireland

Association for Dental Education in Europe
EXECUTIVES' REPORT
for the year ended 31 December 2019

The executives present their report and the audited financial statements for the year ended 31 December 2019.

Principal Activity and Review of the Business

The principal activity of the association is advancing the professional development of dental educators and supporting research in education and training of oral health personnel. The association is governed by its constitution and managed by the executives. The association has been granted charitable status under the Taxes Consolidation Act 1997, Charity no CHY 16249 and Registered Charity Number 20058111.

Results

The profit/(loss) for the year amounted to €873 (2018 - €11,678)

At the end of the year, the association has assets of €242,549 (2018 - €251,573) and liabilities of €10,455 (2018 - €20,352). The net assets of the association have increased by €873.

Executives

The executives who served throughout the year, except as noted, were as follows:

President	Professor Stephanie Tubert
Secretary General	Professor Dr. M. Cristina Manzanares
Treasurer	Professor Dr. Petra Hahn
Editor in Chief	Professor Deborah White
Members	Professor Julia Davis
	Dr. Ronald Gorter
	Professor Rui Amaral Mendes
	Professor Corrado Paganelli
	Dr. Barry Quinn
	Professor Sebastian Paris
Trustees	Professor Dr. Petra Hahn
	Mr. David Barry
	Mrs. Majella Giles

Future Developments

The association is not expecting to make any significant changes in its operations in the near future.

Post Balance Sheet Events

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

Auditors

The auditors, Meagher Moynihan, Chartered Accountants & Statutory Auditors, have indicated their willingness to continue in office.


Statement on Relevant Audit Information

There is no relevant audit information of which the statutory auditors are unaware. The executives have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.


Accounting Records

To ensure that adequate accounting records are kept in accordance with the Association's constitution, the executives have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the Association's office at ADEE Office, Dublin Dental School And Hospital, Dublin 2.

Signed on behalf of the board


Professor Stephanie Tubert
President

Date: 15.7.2020


Professor Dr. Petra Hahn
Treasurer

Date: 25.7.2020

Association for Dental Education in Europe
EXECUTIVES' RESPONSIBILITIES STATEMENT
for the year ended 31 December 2019

The executives are responsible for preparing the Executives' Report and the financial statements in accordance with applicable Irish law and regulations.

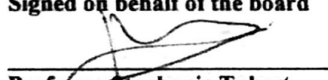
The Irish Charities Act and the Association's constitution require the executives to prepare financial statements for each financial year. The executives have elected to prepare the financial statements in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council and promulgated by Chartered Accountants Ireland. The executives must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the Association as at the financial year end date and of the profit or loss of the Association for the financial year and otherwise comply with the Irish Charities Act and the Associations constitution.

In preparing these financial statements, the executives are required to:

- select suitable accounting policies for the Association 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 Association will continue in business.

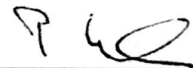
The executives are responsible for ensuring that the Association keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the Association, enable at any time the assets, liabilities, financial position and profit or loss of the Association to be determined with reasonable accuracy and enable them to ensure that the financial statements and Executives' Report comply with the Irish Charities Act and the Associations constitution and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the Association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the board



Professor Stephanie Tubert
President

Date: 25.2.2020



Professor Dr. Petra Hahn
Treasurer

Date: 25.2.2020

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 Association') for the year ended 31 December 2019 which comprise the Income and expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds and the related notes to the financial statements, including a 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", applying Section 1A of that Standard.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Association as at 31 December 2019 and of its loss for the year then ended and;
- 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

Basis for 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 Association 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 note 4 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 executives' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the executives have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Association'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.

Other Information

The executives 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.

Other matters on which we are required to report

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

- We have obtained all the information explanations which we considered were necessary for the purpose of our audit;
- In our opinion proper accounting records of the Association were sufficient to permit the financial statements to be readily and properly audited;
- The information given in the executives report is consistent with the financial statements; and
- The financial statements are in agreement with the accounting records.

Respective responsibilities

Responsibilities of executives for the financial statements

As explained more fully in the Executives' Responsibilities Statement, the executives 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 executives are responsible for assessing the Association'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 Association or to cease operation, or has no realistic alternative but to do so.

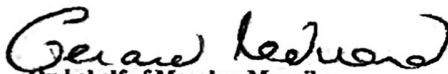
INDEPENDENT AUDITOR'S REPORT
to the Members of Association for Dental Education in Europe

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.

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

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



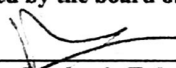
On behalf of Meagher Moynihan
Chartered Accountants & Statutory Auditors
17 Mespil Road
Dublin 4

Date: 27/02/2020

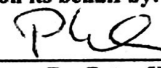
Association for Dental Education in Europe
INCOME AND EXPENDITURE ACCOUNT
for the year ended 31 December 2019

	Notes	2019 €	2018 €
Turnover	4	520,006	410,834
Gross profit		520,006	410,834
Administrative expenses		(519,133)	(399,156)
Profit/(Loss) on ordinary activities before taxation		873	11,678
Tax on loss on ordinary activities		-	-
Profit/(Loss) for the year	8	873	11,678

Approved by the board on _____ and signed on its behalf by:



Professor Stephanie Tubert
President



Professor Dr. Petra Hahn
Treasurer

Date: 25.2.2020

Date: 25.2.2020

Association for Dental Education in Europe**BALANCE SHEET**

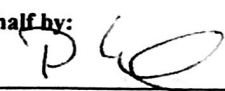
as at 31 December 2019

	Notes	2019 €	2018 €
Current Assets			
Debtors	6	25,744	66,398
Cash and cash equivalents		216,805	185,175
		<u>242,549</u>	<u>251,573</u>
Creditors: Amounts falling due within one year	7	(10,455)	(20,352)
Net Current Assets		<u>232,094</u>	<u>231,221</u>
Total Assets less Current Liabilities		<u>232,094</u>	<u>231,221</u>
Capital and Reserves			
Income and Expenditure Account	8	232,094	231,221
Equity		<u>232,094</u>	<u>231,221</u>

The financial statements have been prepared in accordance with the provisions applicable to charities subject to the small charities' 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.

Approved by the executive on 25.7.2020 and signed on its behalf by:


Professor Stephanie Tubert
President


Professor Dr. Petra Hahn
Treasurer

Association for Dental Education in Europe
RECONCILIATION OF MEMBERS' FUNDS
as at 31 December 2019

	Retained earnings	Total
	€	€
At 1 January 2018	219,543	219,543
Profit for the year	11,678	11,678
At 31 December 2018	231,221	231,221
Profit for the year	873	7,040
At 31 December 2019	232,094	238,261

Association for Dental Education in Europe

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2019

1. GENERAL INFORMATION

Association for Dental Education in Europe is an Association. ADEE Office, Dublin Dental School And Hospital, Dublin 2, Republic of Ireland is the registered office, which is also the principal place of business of the Association. The nature of the Association's operations and its principal activities are set out in the Executives' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the Association.

2. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Association's financial statements.

Statement of compliance

The financial statements of the Association for the year ended 31 December 2019 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities), the Irish Charities Act, and the Association's constitution. These are the Association's first set of financial statements prepared in accordance with FRS 102.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. 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" Section 1A, issued by the Financial Reporting Council and promulgated by Chartered Accountants Ireland.

Cash flow statement

The Association has availed of the exemption in FRS 102 Section 1A from the requirement to prepare a Cash Flow Statement because it is classified as a small Association.

Turnover

Sales represents the total invoice value of membership fees, meeting income, workshop income, bank interest and grant income received during the year.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Taxation

No charge to current or deferred taxation arises as the Association has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity Number CHY 16249 and Registered Charity Number 20058111.

Employee benefits

The Association operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Association in an independently administered fund. The pension costs charged in the financial statements represent the contribution payable by the Association during the year.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income and expenditure Account.

3. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES

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

Association for Dental Education in Europe
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2019

continued

4. TURNOVER

The turnover for the year has been derived from:-

	2019 €	2018 €
School membership fees	87,044	85,481
Corporate membership fees	73,000	78,000
Bank Interest	245	700
Project Sponsorship	26,393	25,065
Other Income	385	869
Scholarship income	5,000	5,000
IFDEA income	-	25,000
Annual Conference – corporate exhibitors (Berlin)	29,017	-
Annual Conference – corporate sponsorship (Berlin)	31,493	-
Annual Conference – corporate registrations (Berlin)	108,379	-
Annual Conference – corporate sponsorship (Brescia)	93,830	-
Annual Conference – corporate registrations (Brescia)	59,720	-
Annual Conference – corporate exhibitors (Oslo)	-	51,479
Annual Conference – corporate sponsorship (Oslo)	-	28,900
Annual Conference – corporate registrations (Oslo)	-	103,340
Leader	5,500	7,000
	520,006	410,834

The whole of the charity's turnover is attributable to its market in the Republic of Ireland, Europe and Rest of World and is derived from the principal activity of organisation is advancing the professional development of dental educators and supporting research in education and training of oral health personnel.

5. EMPLOYEES AND REMUNERATION

The staff costs (inclusive of executives' salaries) comprise:

	2019 €	2018 €
Wages and salaries	88,857	89,447
Pension costs	9,213	9,213
	98,070	98,660

6. DEBTORS

	2019 €	2018 €
Trade debtors	-	26,500
Prepayments	25,499	39,198
Bank interest receivable	245	700
	25,744	66,398

7. CREDITORS

Amounts falling due within one year

	2019 €	2018 €
Trade creditors	2,500	
Accrued Income	7,380	10,499
Accruals	575	9,853
	10,455	20,352

Association for Dental Education in Europe

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2019

continued

8. PROFIT AND LOSS ACCOUNT

	2019 €	2018 €
At 1 January 2019	231,221	219,543
Profit/(Loss) for the year	873	11,678
At 31 December 2019	<u>232,094</u>	<u>231,221</u>

9. CAPITAL COMMITMENTS

The Association had no material capital commitments at the year-ended 31 December 2019.

11. POST-BALANCE SHEET EVENTS

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

12. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of executives of executives on

25 June 2020

ASSOCIATION FOR DENTAL EDUCATION IN EUROPE

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

NOT COVERED BY THE REPORT OF THE AUDITORS

THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS

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

for the year ended 31 December 2019

	Schedule	2019 €	2018 €
Sales			
Membership schools		87,044	85,481
Membership corporation		73,000	78,000
Bank interest		245	700
Project sponsorship		26,393	25,065
Other income		385	869
Scholarship income		5,000	5,000
IFDEA income		-	25,000
Annual conference - corporate exhibitors (Berlin)		29,017	-
Annual conference - corporate sponsorship (Berlin)		31,493	-
Annual conference - general registrations (Berlin)		108,379	-
Annual conference - corporate exhibitors (Brescia)		-	-
Annual conference - corporate sponsorship (Brescia)		93,830	-
Annual conference - general registrations (Brescia)		59,720	-
Annual conference - corporate exhibitors (Oslo)		-	51,479
Annual conference - corporate sponsorship (Oslo)		-	28,900
Annual conference - general registrations (Oslo)		-	103,340
Leader		5,500	7,000
		520,006	410,834
Overhead expenses	1	(519,133)	(399,156)
Net profit/(loss)		873	11,678

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 1 : OVERHEAD EXPENSES
for the year ended 31 December 2019

	2019 €	2018 €
Administration Expenses		
Wages and salaries	88,857	89,447
Executive committee and administrative costs	3,456	10,907
Scholarships support	5,000	5,000
European journal for dental education	23,020	26,925
EU engagement	3,381	23,395
Research and development projects	17,998	24,208
ADEE international representation	18,116	19,443
Office costs	5,579	3,003
Printing, postage and stationery	52	852
Pension costs	9,213	9,213
IFDEA	7,416	7,080
Website development costs	5,922	12,994
Website associated costs	17,725	-
Conference costs (Oslo)	1,723	157,525
Conference costs (Berlin)	166,643	-
Conference costs (Brescia)	137,197	-
School visit expenses	-	1,019
Audit and accountancy	7,418	7,629
Bank charges	417	516
	<u>519,133</u>	<u>399,156</u>